

**Supporting Document for Item 10 : To consider the issuance and offering for sale of debentures**

1. At the end of 2022, the Company had its interest-bearing liabilities in a total amount of Baht 64,538 million, including bank loans in an amount of Baht 22,953 million, issued and unmatured debentures in an amount of Baht 41,585 million, and pending projects which were partially funded.
2. Nowadays, the bond market seems extremely attractive to investors and has been rapidly growing. In the past, the Company did raise funds on the bond market by issuing and offering for sale its debentures on several occasions, and each time the Company has done so with remarkable success, as proven by the Company's debentures which have been tremendously attractive and acceptable to investors. In 2021, the Company issued and offered for sale the first-ever Sustainability Debentures in the Southeast Asia in the transportation sector, with enormous success. As a result, the Company achieved a favorable finance cost and received the Best Sustainability Bond Award for 2021 from The Asset, a leading financial magazine in Asia. These achievements have also enhanced the Company's reputation among potential investors who prefer investing in initiatives which give high priority to sustainability (Environment, Social, and Governance (ESG)).
3. Therefore, the issuance and offering for sale of debentures is a viable alternative to fundraising for the implementation of the Company's projects or operations, in particular those which are environmentally and socially friendly, are presently in the interest of society and are wholeheartedly supported by investors. In addition, finance costs for sources of funds from the bond market are currently competitive, and money supply in the market is still high. The Company then deems appropriate to issue and offer its debentures, with details given below:

Objective	: To finance operations within the scope of the Company's objectives, including repayment of the existing debts as well as supporting the Company as its working capital.
Type of debentures	: Subordinated or unsubordinated, bearer or non-bearer, secured or unsecured debentures, with or without the debenture holder representative, whereby the Company may or may not have the early redemption right, and/or the debenture holders may or may not have the right to request the early redemption, in accordance with the terms and conditions of each issuance of the debentures.
Total value	: The total amount inclusive of the outstanding value of the debenture principal shall not exceed Baht 25,000 million, whereby only one or several series of the debentures may be issued and offered on one or several occasions.

In this regard, in case of early redemption or repurchase of the debentures or upon maturity of the debentures, the Company may additionally issue and offer for sale new debentures, provided that the principal of the new debentures, upon combination with the principal of the existing outstanding debentures which have not yet been redeemed or repurchased or matured, must not exceed Baht 25,000 million.

- Interest rate : At an appropriate rate, depending on the market condition at such time of each issuance and offering for sale of the debentures.
- Offering : The offering for sale of the debentures may be made on one or several occasions in Thailand and/or abroad, to the general investors and/or by private placement and/or institutional investors in the country and/or institutional investors in foreign countries and/or High Net Worth investors, in accordance with the rules as specified in the notifications of the Securities and Exchange Commission, the Office of the Securities and Exchange Commission and/or the Capital Market Supervisory Board or other applicable regulations in effect at such time of issuance and offering for sale of the debentures.

Having considered the matter, the Board of Directors' Meeting No. 1/2023 held on February 22, 2023 then deemed it appropriate to propose that the 2023 Annual Ordinary General Meeting of Shareholders consider approving the Company's issuance and offering for sale of the secured and/or unsecured debentures in the total amount inclusive of the outstanding value of the debenture principal not exceeding Baht 25,000 million for operations within the scope of the Company's objectives, including repayment of the existing debts as well as supporting the Company as its working capital.

In this regard, the Board of Directors and/or its delegate(s) shall have power to take any actions as follows:

- 1) To consider establishing criteria, conditions and other details relating to issuance and offering for sale of the debentures, including details relating to the debentures, such as, specific name, maturity, characteristic of debenture sale, amount of the debentures to be issued and offered on each occasion, type of debentures, guarantee, debenture security, offering price per unit, early redemption right, interest rate or other returns, principal and interest payment method, offering and allocation method and period, as well as making relevant arrangements until completion;
- 2) To appoint the debenture registrar, debenture holder representative and/or underwriter or broker and/or credit rating agency of the Company and/or other advisors or any other person related to the issuance and offering for sale of the debentures;
- 3) To provide information, prepare documents and/or application for permission for listing the debentures with the Thai Bond Market Association, and/or have such debentures listed as securities on any secondary market, including any agencies, as well as having the power to proceed, apply for permission to disclose information, and take any other actions with relevant agencies, as well as to liaise, negotiate, enter into, deliver and amend documents and contracts, incur expenses and fees, and take any other actions as necessary and appropriate in connection with the issuance and offering for sale of such debentures, including arrangements as required by applicable laws and regulations.