

Supporting Document for Item 3: Details on issuance and offering for sale of the debentures to use for MRT Blue Line Project.

1. The Company has necessity to utilize the proceeds derived from the issuance and offering for sale of the debentures to use for operation of the MRT Blue Line Project, whereby, the source of fund currently available in the bond market is a competitive financial cost and high in volume. Additionally, the Company and the Company's debentures are well-known and acceptable to the investors from the previously successful in issuance and offering for sale of the Company debentures.
2. Thus, as an option for the raising of capital for MRT Blue Line Project operation as well as management of the risks from reliant on the single source of fund, the Management is of the opinion that the Company shall issue and offer for sale of the debentures, with the details as follows:

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| Purpose | : | To be the source of funds of the MRT Blue Line Project. |
| 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 and the outstanding principal value of the debentures shall not exceed Baht 16,000 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 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 16,000 Million.

- Interest rate : At an appropriate rate, depending on the market condition at such time of each issuance and offering of the debentures.
- Offering : The offering for sale of the debentures may be made in whole on one and/or several occasions in Thailand and/or abroad, to the general investors and/or by private placement and/or institutional investors and/or institutional investors in foreign countries and/or major 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 of the debentures.

In this regard, the Board of Directors and/or such person designated by the Board of Directors shall have power to take any acts as follows:

- 1) To consider determining criteria, conditions and other details relating to issuance and offering of the debentures, including details relating to the

debentures, such as, specific name, maturity, characteristic of sale, amount of the debentures to be issued and offered on each occasion, type of debentures, guarantee, security, offering price per unit, maturity, 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, holder representative and/or underwriter and/or broker and/or credit rating agency of the Company and/or other advisors or any other person relating to the issuance and offer of the debentures;
 - 3) To provide information, prepare documents and/or apply for permission for listing the debentures with the Thai Bond Market Association and/or have such debentures listed on any secondary market, including any agencies, as well as having the power to apply for permission to disclose information, take any other acts with relevant agencies, and liaise, negotiate, enter into, deliver and amend documents and contracts, incur expenses and fees, and take any acts as necessary and appropriate in connection with the issuance and offering of such debentures, including arrangements as required by applicable laws and regulations.
3. Pursuant to Article 29 (2) (e) of the Articles of Association, the issuance of debentures of the Company shall require a resolution of the shareholders' meeting with not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote.

The Board of Directors' Meeting No. 3/2017 held on April 11, 2017, considered the matter and resolved to propose the Meeting of Shareholders to approve the issuance and offering of the secured and/or non-secured debentures to be the source of funds of the MRT Blue Line Project in the total amount and the outstanding value of the debenture's principal not exceeding Bath 16,000 million and to grant approval for the Board of Directors and/or such person designated by the Board of Directors to have power to take any acts as to proposed.