PART 3.2
DESCRIPTION OF THE ISSUER

1. GENERAL INFORMATION

1.1 General Information of the Company

Company Name	:	Xayaburi Power Company Limited
Incorporation Date	:	22 June 2010
Type of Business	:	Production and distribution of electricity from hydroelectric power.
Head Office	:	215 Lane Xang Avenue, Ban Xieng Yuen, Chanthabouly District, Vientiane, Lao PDR.
Registered Capital	:	2,686,100,000 ordinary shares, at the par value of Baht 10 per share, fully paid-up, being the total registered and paid-up capital of Baht 26,861,000,000 (as of 31 March 2022)
Telephone Number	:	(+856-21) 251-718
Facsimile Number	:	(+856-21) 215-500
Use of Proceeds	:	For the loan repayment to financial institutions and sponsors

1.2 Company Background

Xayaburi Power Company Limited ("XPCL" or "Company") is a limited company incorporated on 22 June 2010 under the laws of the Lao People's Democratic Republic (the "Lao PDR"). It is the first large-scale project on the mainstream of the Mekong River within the Lao PDR and the lower Mekong basin. XPCL operates the Xayaburi Hydroelectric Power Plant ("XHPP" or the "Project"). The Project is a Run-of-River type hydropower plant with limited impoundment, where the outflow from the project is equal to the inflow into its impoundment.

On 29 October 2010, XPCL entered into a Concession Agreement with the Government of the Lao People's Democratic Republic (the "GOL") on a BOOT basis (Build-Own-Operate and Transfer) to design, develop, construct, and operate the Xayaburi Hydroelectric Power Project for a period of 29 years commencing from the Commercial Operation Date ("COD"), which is on 29 October 2019. In 2016, XPCL entered into an amendment of the Concession Agreement to extend the concession period to be 31 years from the COD. Therefore, the current concession period ranges from year 2019 to 2050.

The Project comprises seven turbine generator units of 175 MW each that generate and transmit electricity at a total maximum output of 1,225 MW to the Electricity Generating Authority of Thailand ("EGAT") in Thailand under the Power Purchase Agreement ("PPA") for 29 years, starting from the COD. The PPA with EGAT has the Annual Supply Target of 5,709 GWh, which EGAT commits to purchase, divided into: (a) Primary Energy ("PE"): 4,299 GWh per year; and (b) Secondary Energy ("SE"): 1,410 GWh per year. If the volume of water exceeds the forecast, Excess Energy ("EE") can be produced and sold to EGAT.

The remaining 60 MW from an additional turbine generator unit is sold to Electricité du Laos ("EDL") under the PPA between EDL and XPCL for 31 years, starting from the COD, which is equal to the concession period granted from the GOL. However, XPCL has the right to extend the contract period under the terms and conditions, as may then be agreed by the parties.

The shareholders of XPCL, as of 31 March 2022, are as follows:

Shareholders	**Shares %**
1. CK Power Public Company Limited	42.5%
2. Natee Synergy Company Limited	25.0%
3. EDL-Generation Public Company	20.0%
4. Electricity Generating Public Company Limited	12.5%
Grand total	100.0%

1.3 Vision

To become a clean power generation through sustained excellence in performance, reliability, profitability, environmental and social responsibility.

1.4 Missions

To responsibly provide reliable, cost-effective, safe, and clean energy, to promote environmentally and social sustainable development while creating value for our customers, shareholders, communities, and collaborators.

1.5 Key Milestones

Date		**Major Development**
29 March 2022	:	TRIS Rating announced XPCL's corporate rating of "A-/Stable Outlook".
20 October 2021	:	XPCL received the integrated management system certificates comprising of (1) Quality Management System (ISO 9001:2015); (2) Environmental Management System (ISO 14001:2015); and (3) Occupational Health and Safety Management System (ISO 45001:2018)

Date		Major Development
25 March 2020	:	XPCL entered into the Amended and Restated Common Terms Agreement with the financial institutions to amend the repayment schedules of the Facilities Agreements.
29 October 2019	:	Commercial Operation Date ("COD").
15 July 2016	:	XPCL entered into the Amendment Agreement No.1 to the CA to perform the additional duties requested by the GOL in order to mitigate the environmental concerns addressed by the other member countries of the Mekong River Commission (the "MRC"). In connection with this matter, GOL has extended the Concession Period from 29 years to 31 years after the COD.
22 December 2011	:	XPCL entered into the Purchasing Power Agreement with EdL.
31 October 2011	:	XPCL entered into the Credit Facilities Agreement for project development with the group of lenders.
29 October 2011	:	XPCL entered into the Purchasing Power Agreement with EGAT.
29 October 2010	:	XPCL entered into the Build-Own-Operate-Transfer ("BOOT") Concession Agreement with the GOL for the design, construction and operation of the 1,285 MW. XHPP to be constructed on the Mekong in the Lao PDR.