



(Translation)

No. PTG-L11-2024-0000194

1 April 2024

Subject: Clarification on Holding of Master Franchise Rights under “Subway” Trademark

To: The President
The Stock Exchange of Thailand

Reference: Document No. PTG-L11-2024-0000139 dated on February 29, 2024

Subject: Notification on Joint Investment in Food and Beverage Business and Establishment of New Subsidiary

Enclosures: 1. Documents notifying the Master Franchise effective date from Subway International B.V.
2. Press release document via Subway's website.

PTG Energy Public Company Limited (the “**Company**”) would like to notify that in regards to the notification on investment objectives in Food and Beverage business to Stock Exchange of Thailand dated on February 29, 2024, the company would like to clarify and provide information regarding the company holding the Master Franchise rights under “**Subway**” restaurant brand in Thailand. The company wishes to confirm that Go Luck Company Limited (“**GL**”) has fully complied with all terms and conditions set forth in the Master Franchise Agreement with Subway International B.V. (“**SIBV**”) for operation in Thailand. As of April 1, 2024, Subway International B.V. has issued an official certificate to recognize Go Luck Company Limited as the legally authorized Master Franchisee to manage and operate restaurants under Subway name and trademark within Thailand.

The company confirms that it has followed the regulations, procedures, criteria and conditions of the joint venture according to the correct and complete process of business ethics and in accordance with good corporate governance policy and good governance in business operations.

Please be informed accordingly.

Sincerely yours,

(Mr. Rangsun Puangprang)

Company Secretary

PTG Energy Public Company Limited





SUBWAY INTERNATIONAL B.V.
IJDOCK 27 - 9th Floor
1013 MM Amsterdam
Netherlands

1 April 2024

Go Luck Company Limited
36/29 Moo 13, Bueng Kham Phroi
Lum Luk Ka, Pathum Thani
Thailand 12150

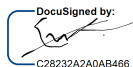
Attention: Mr Rangsun Puangprang / Ms Petcharat Uthaisang

CONFIRMATION OF EFFECTIVE DATE

Dear Master Franchisee

1. We refer to the Master Franchise Development Agreement for the Kingdom of Thailand between Subway International B.V. and Go Luck Company Limited (“**MFDA**”). Any capitalized terms used but not otherwise defined in this notice shall have the meaning given to them in the MFDA.
2. By way of this notice, we hereby confirm that the Effective Date of the MFDA is **1 April 2024**.

Yours sincerely

DocuSigned by:
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Foo Kok Cheng
President, Asia Pacific



Subway® Announces New Master Franchise Agreement to Expand Presence in Thailand

THAILAND (April 1, 2024) – Subway, one of the world’s largest restaurant brands, has entered into a new master franchise agreement with Go Luck Company Limited, whose ultimate majority shareholder is PTG Energy Public Company Limited, to significantly expand its presence in Thailand.

Under the new partnership, Go Luck Company Limited will open more restaurants in Thailand over the next 10 years, growing Subway’s current footprint in the market by nearly three times. The company will also acquire the exclusive rights to manage and develop Subway locations in Thailand.

“This agreement is another milestone in Subway’s international growth strategy as we continue to focus on strategically expanding our footprint and maintaining our position as one of the world’s largest restaurant brands,” said Eric Foo, Subway Asia Pacific President. “Thailand is a key market with long-term growth opportunity, and we look forward to bringing the Subway experience to even more guests in the region.”

“PTG would like to express its sincere gratitude to Subway for appointing Go Luck Company Limited its master franchisee in Thailand, and for trusting us to be part of the brand’s success moving forward,” said Pitak Ratchakiiprakam, President and Chief Executive Officer of PTG Energy Public Company Limited.

This is in accordance with PTG’s vision to diversify its investment portfolio. “The Company sees the importance of expanding into new business channels that can complement the core business in the future, with the intention of offering diverse products and services that reach out to target customers more rapidly and widely. The aim is also to establish new channels for customers by way of inviting over 21 million PT Max Card and PT Max Card Plus holders to access high-potential services. This is something that is going to build upon the strength of business ecosystems and PTG’s brand”, stated Mr. Pitak.

“We are also delighted to have Ms. Petcharat Uthaisang, a true F&B professional with over 25 years of experience in the QSR and FMCG industries, on board as Managing Director of Go Luck Company Limited to lead Subway’s expansion in Thailand.”

“I am excited to have this opportunity to establish Subway as the better choice QSR in Thailand and to bring the Subway experience to even more guests across a variety of channels, said Petcharat Uthaisang, Managing Director of Go Luck Company Limited.

As part of the brand’s multi-year transformation journey and focus on international expansion, the agreement marks Subway’s 16th master franchise development agreement in the past three years, resulting in more than 9,000 future restaurant commitments around the world.

In Asia Pacific, Subway continues to seek strong partners with expertise in local markets as it aggressively expands its current network of restaurants in the region from approximately 4,000 restaurants to more than 7,000 restaurants over the next five years.

About Subway® Restaurants

As one of the world's largest quick service restaurant brands, Subway serves freshly made-to-order sandwiches, wraps, salads and bowls to millions of guests, across more than 100 countries and territories in over 37,000 restaurants every day. Subway restaurants are owned and operated by Subway franchisees – a network that includes thousands of dedicated entrepreneurs and small business owners – who are committed to delivering the best guest experience possible in their local communities.

For more Subway News visit: [Newsroom \(subway.com\)](https://newsroom.subway.com)

About PTG Energy Public Company Limited

PTG Energy Public Company Limited is one of Thailand's leading oil retailers, with more than 21 million members under PTG Max World Ecosystem. The Company has evolved into comprehensive fuel business with more than 2,200 PT service stations, currently capturing a market share exceeding 20% in the oil retail sector. The Company acknowledges the significance of fostering sustainable growth and enhancing customers' quality of life by diversifying its portfolio to Non-Oil businesses, including Convenience Store, Food & Beverages, Auto Care and Maintenance, Renewable Energy, Logistics, e-Money, and System & Equipment Management, which currently has over 2,000 touchpoints nationwide.

For more PTG Information visit: www.ptgenergy.co.th

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