LTR.SEA 055/2026

13 November 2026

Subject: Connected Transaction on entering into the Information Technology Management Services Agreement and Human Resources Management Services Agreement

To: President The Stock Exchange of Thailand

The Board of Directors' Meeting of Sea Oil Public Company Limited (the "Company") No. 6/2026 held on November 13, 2026 has passed a resolution to approve the Company and its subsidiaries entering into the Information Technology Management Services Agreement and Human Resources Management Services Agreement with related parties. Therefore, these transactions are considered connected transactions according to the Notification of the Capital Market Supervisory Board No. TorJor. 46/2568 entitled Rules on Related Party Transactions dated December 19, 2025 (the "Related Party Transactions Notification"), the details of which are as follows:

1. **Date of the transaction**

   By the end of January 2027.

2. **Counterparty and relationships**

   Service Receiver:

   (1) Sea Oil Public Company Limited

   (2) Sea Oil Petroleum Pte Ltd. (Singapore), a subsidiary in which the Company directly holds 100 percent of shares (the "Subsidiary").

   Service Provider::

   Information Technology Management Services

   Khunnalin Co., Ltd., a company whose major shareholder is Nathalin Company Limited, which is also the Company's major shareholder and holds 24.98 percent of shares in Khunnalin ("Khunnalin").

   Human Resources Management Services

   Nathalin Company Limited, a major shareholder of the Company holding 45.04 percent of the total issued and paid-up shares of the Company (as of the Record Date (XD) on March 12, 2026), is also the Company's controlling person and has joint directors with the Company ("Nathalin").

3. **General Characteristics of the Transaction**

   The Company and its subsidiaries will engage Khunnalin and Nathalin to provide information technology management services and human resources management services for a period of 1 year from January 1, 2027 to

December 31, 2027. The services include recommendations, advice, support and assistance related to the business operations of the Company and its subsidiaries, with details as follows:

3.1 IT & ERP Management Services with the following scope of services:

(1) IT services covering IT infrastructure, network systems, software and computers, including IT support, internet services, protection against internal and external cyber threats, document-level protection for service users, and internal data backup.

(2) Software services covering functions within the ERP system, including system support, program training and ERP system maintenance.

(3) Consultancy services on system development to improve operational efficiency and strengthen internal control standards, including support for internal and external audits.

3.2 HR Management Services with the following scope of services:

(1) Personnel management and development services.

(2) Administration of employee and director compensation, employee welfare and employee relations.

(3) Recruitment and selection services, including employment contract administration.

(4) Services relating to systems and standards supporting human resources operations.

4. **Value and Size of Transactions**

The Company and its subsidiaries will pay a fee for information technology management services under a one-year contract amounting to THB 5,090,628 (excluding value-added tax) and a fee for human resources management services under a one-year contract amounting to THB 6,206,424 (excluding value-added tax). The total service fee is THB 11,297,052 (excluding value-added tax), payable in monthly installments.

The above-mentioned transactions are considered connected transactions under the Notification of the Capital Market Supervisory Board No. TorJor. 46/2568 entitled Rules on Related Party Transactions. The total transaction value is THB 11,297,052, equivalent to 0.38 percent of the net tangible assets, as per the consolidated financial statements as of September 30, 2026. The Company has not entered into any connected transactions during the six-month period prior to the date on which the Board of Directors resolved to approve these transactions. These transactions are therefore classified as medium-sized connected transactions, as their value exceeds 0.03 percent but does not exceed 3.00 percent of the net tangible assets. Consequently, the Company is required to disclose information about these transactions to the Stock Exchange of Thailand and obtain approval from the Board of Directors.

5. **Details of Connected Persons and Nature of Their Interests in the Transactions**

Nathalin Company Limited is a major shareholder of the Company, holding 45.04 percent of the total issued and paid-up shares of the Company (as of the Record Date (XD) on March 12, 2026), is the Company's controlling person, and has joint directors with the Company.

Khunnalin Co., Ltd. is a company whose major shareholder is Nathalin Company Limited, which is also the Company's major shareholder and holds 24.98 percent of the total issued and paid-up shares of Khunnalin.

Therefore, the Company's directors who are directors and/or representatives of Nathalin Company Limited are considered interested persons and are prohibited from voting on the approval of these transactions.

6. **Names of Interested Directors Who Are Prohibited from Voting in the Board of Directors' Meeting**

The Company's directors who are interested persons and are prohibited from voting in the Board of Directors' Meeting due to holding positions as directors and/or representatives of Nathalin Company Limited are Mr. Suraphon Meesathien, Ms. Neeracha Panboonhom and Ms. Laddawan Chooban.

7. **Opinion of the Board of Directors**

The Board of Directors has considered the matter and is of the opinion that the transactions are reasonable, conducted on fair terms, and beneficial to the business operations of the Company and its subsidiaries, as they support more efficient information technology and human resources management. In addition, the transactions have been considered and endorsed by the Company's Audit and Risk Management Committee. Therefore, the Board of Directors resolved to approve the Company and its subsidiaries entering into these transactions.

The interested directors did not attend the Meeting during this agenda item and did not vote on this agenda item.

8. **Opinion of the Audit Committee and/or Directors of the Company That Differs from the Opinion of the Board of Directors**

- None -

Please be informed accordingly.

Yours sincerely,

(Miss Neeracha Panboonhom)
President and Chief Executive Officer