



(Translation)

No. 80000001/346

20 May 2022

Subject PTT's discharge of the interest from the delay of natural gas payment in the period of
May 2022 to Electricity Generating Authority of Thailand

To President
The Stock Exchange of Thailand

Enclosure Information Memorandum on Connected Transaction of PTT Public Company Limited

PTT Public Company Limited (“PTT”) would like to inform that the Board of Directors Meeting No. 5/2565 on 19 May 2022, passed a resolution for PTT to relieve electricity generating cost of Electricity Generating Authority of Thailand (“EGAT”) in order to alleviate electricity burden for Thai people during the energy crisis in Thailand through the discharge of the interest from the delay of natural gas payment to EGAT according to the postponement of the natural gas payment for the period of May 2022. The due date will be extended from June to October 2022. The interest amount is approximately Baht 340 million.

This transaction constitutes a connected transaction pursuant to the Notification of the Capital Market Supervisory Board TorChor. No.21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003 (including any amendments thereto) (collectively, the “**Notifications on Connected Transactions**”), due to PTT, as the seller, and EGAT, as the purchaser, having the same major shareholder, which is the Ministry of Finance. This acquisition transaction classified as the connected transactions type 4 which is the transaction relating to assets or services and the highest value of this transaction calculated in accordance to such Notification on Connected Transactions is equivalent to 0.06% of the net tangible asset value of PTT which is higher than 0.03% of the net tangible asset value of PTT but lower than 3.00% of the net tangible asset value of PTT as of 31 March 2022 in its consolidated financial statements. Consequently, PTT is required to comply with the

/Notifications...

Notifications on Connected Transactions by disclosing an information memorandum, as set out in the Enclosure, but the transaction's size does not trigger the PTT's shareholders' approval on the entering into such connected transaction.

Please be informed accordingly.

Yours sincerely,

(Auttapol Rerkpiboon)

President & Chief Executive Officer

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Information Memorandum on Connected Transaction

PTT Public Company Limited (“PTT”)

1. Date of the Transaction

On 19 May 2022, PTT’s Board of Directors Meeting No. 5/2565 passed a resolution on approval of PTT’s discharge of the interest from the delay of natural gas payment in the period of May 2022 to Electricity Generating Authority of Thailand.

2. Connected Party and its Relationship with PTT

Seller : PTT Public Company Limited (“PTT”)

Purchaser : Electricity Generating Authority of Thailand (“EGAT”)

Relationship : PTT and the EGAT are connected persons of each other, as they both have the same major shareholder which is the Ministry of Finance

3. General Characteristics of the Transaction

Thailand’s gas supply cost has been increased during the global energy crisis resulting in the surge of EGAT’s electricity generating cost. However, EGAT is unable to increase the power tariff according to the government’s resolution to lessen the burden of Thai people during energy crisis. Therefore, PTT grants the support to EGAT through the discharge of the interest from the delay of natural gas payment in the period of May 2022 as aforementioned.

4. Total Value of Consideration

The interest charging from the delay payment of the transaction is approximately Baht 340 million.

5. Criteria used in Determining the Total Value of Consideration

The charging of interest from the delay payment of natural gas is based on the market rate which referenced the Minimum Overdraft Rate (MOR) announced by Krungthai Bank Public Company Limited plus 2%.

6. Sources of Funds

The source of funds used for this transaction will be obtained from PTT's working capital. After this transaction, PTT has sufficient amount of working capital for its business operations.

7. Interested Director

The interested director related to the board agenda of PTT's discharge of the interest from the delay of natural gas payment in the period of May 2022 for EGAT, is Mr. Krisada Chinavicharana (the Permanent Secretary, Ministry of Finance). He is a representative of the Ministry of Finance which is considered as the major shareholder and controlling person of PTT. Therefore, Mr. Krisada Chinavicharana did not give any comments nor cast any votes in this agenda with respect to this transaction.

8. Opinions of the Board of Directors on the Transaction

The opinion of PTT's Board of Directors on this transaction is to relieve electricity generating cost of EGAT, which is responsible for Thailand's electric power generation, through the discharge of the interest from the delay of natural gas payment in order to lessen electricity burden for Thai people.

9. Opinions of the Audit Committee and/or directors of PTT differing from those of the Board of Directors under Item 8.

None.