



Ref. TBK 13/0298

31 May 2022

Subject: Notification of development and Board's Resolutions on the Record Date for shareholders who are entitled to allocation rights of newly issued ordinary shares and the Company's reservations of shares allocation

To: President of the Stock Exchange of Thailand

Reference is made to the resolutions of the 2022 Annual General Meeting of Shareholders of Thai Oil Public Company Limited (**the "Company"**) approving the allocation of no greater than 275,120,000 newly issued ordinary shares, consisting of (1) allocating no greater than 239,235,000 newly issued ordinary shares for public offering (which includes the issuance and offering for sale of newly issued ordinary shares to the existing shareholders of the Company in proportion to their shareholdings in the amount of no less than 80 percent) and (2) allocating no greater than 35,885,000 newly issued ordinary shares for accommodating the exercise of subscription right of the Over-Allotment Agent (if any) as previously informed to all investors.

The Company would like to inform of the development of such fund-raising plan and the allocation of newly issued ordinary shares as follows:

1. The Company submitted the application seeking approval for offering of newly issued ordinary shares including the registration statement and draft prospectus to the Office of the Securities and Exchange Commission ("**SEC**") on 29 April 2022. The investors and shareholders of the Company may study the relevant details and information on the website of the SEC: www.sec.or.th.

2. Due to the said public offering of the Company also includes the offer for sale of newly issued ordinary shares to the Company's existing shareholders in proportion to their shareholdings, therefore, the shareholders whose name are on the Record Date for shareholders and who are entitled to allocation rights of newly issued ordinary shares shall be entitled to subscribe the newly issued ordinary shares, both in proportion to their shareholdings and over-subscription. The remaining shares after offering to the Company's existing shareholders (if any) shall be offered to the institutional investors and general public.

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3. The Company's Board of Directors' meeting No. 5/2022 held on 31 May 2022 has resolved to approve that **16 June 2022** be the Record Date for shareholders who are entitled to allocation rights of newly issued ordinary shares.

In this regard, the Company shall inform the offering price of the newly issued ordinary shares, the ratio for share subscription and other relevant details including the subscription period to all shareholders in the next step.

4. The offering for sale of the Company's newly issued ordinary shares to its existing shareholders who reside outside Thailand shall be subject to the limitation of foreign securities laws. Therefore, in order for such offer of the newly issued ordinary shares to the shareholders of the Company to not cause or result in the Company being subject to foreign law obligations or duties in addition to those required to be complied with under the laws or rules relating to the issuance and offering of securities in Thailand, the Company reserves the rights not to offer and allocate the newly issued ordinary shares to the Company's existing shareholders who reside outside Thailand except the followings:

- The Company's existing shareholders being the institutional investors who reside in United States of America, United Kingdom, Singapore, China, Netherlands, Norway, Switzerland, United Arab Emirates, Hong Kong, Germany, Australia, France, and;
- The Company's existing shareholders being individual and juristic person who reside in one of the following countries¹⁾: United Kingdom, Netherlands, Norway, Germany, France and other countries as to be determined and notified by the Company thereafter (if any).

The residential of the existing shareholders shall be determined by the registered mailing addresses as recorded in the Company's share registered book as of the record date, 16 June 2022.

In this regard, additional information and details regarding the allocation of the newly issued ordinary shares of the Company shall contain in the effective version of registration statement and draft prospectus for which the Company shall deliver the notice of entitlement of newly issued ordinary shares subscription to the existing shareholders of the Company who are entitled to allocation rights of newly issued ordinary shares accordingly.

5. The public offering (which includes the aforesaid issuance and offering for sale of newly issued ordinary shares to the existing shareholders of the Company) may be changed, modified, postponed or cancelled up on the relevant events or other outside factors which include but not limited to capital market volatility, economic condition, pandemic outbreak, and war that may result in volatility in global capital market including Thai capital market, or may have negatively impact to the economy. In case that the offering of the Company's newly issued

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¹⁾ For the offer and allocation of newly issued ordinary shares to the shareholders who are individual and juristic person (other than institutional investors) shall also be subject to the limitation of the maximum number of the shareholders, which shall not exceed 149 persons (institutional investors not included). In this regard, the Company reserves the right to exercise its discretion to offer and allocate the shares to shareholders who reside in such countries.

However, from the review of the latest shareholder register book, initially, the Company found that there is no shareholders who reside in any such countries has maximum number over 149 persons.

In addition, the Company may adjust details of such reservations in case of there is a change in securities laws in any of such countries.

ordinary shares be changed, modified, postponed or cancelled, the Company shall notify such change, modification, postponement or cancellation of the record date to shareholders who are entitled to allocation rights of newly issued ordinary shares accordingly. In this regard, the Company's Board of Directors' Meeting has passed the resolution to authorize the Chief Executive Officer and President to change, modify, postpone or cancel such record date.

Please be informed accordingly.

Yours truly,

Thai Oil Public Company Limited

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(Mr. Wirat Uanarumit)

Chief Executive Officer and President

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