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Ref: CS26/2022

August 8, 2022

Subject: Investment in Lightrock Climate Impact Fund SCSp

To: President  
The Stock Exchange of Thailand

Gulf Energy Development Public Company Limited (the “Company”) would like to notify the Stock Exchange of Thailand that Gulf International Investment (Hong Kong) Limited (“Gulf HK”), a wholly-owned subsidiary of the Company, entered into a subscription agreement to commit to invest EUR 75 million in Lightrock Climate Impact Fund SCSp (“LCI Fund”), which has a fund life of approximately 10 years and an investment period of 5 years for which capital calls will be made gradually.

LCI Fund is advised by Lightrock, which was founded by the Princely House of Liechtenstein and is backed by LGT Group; a leading private banking and asset management group. LCI Fund targets ESG-aligned investments across different investment themes such as 1. Energy Transition, such as renewable energy, battery storage and energy efficiency, 2. Decarbonizing Industries, such as carbon capture and storage, and green industrial processes, 3. Sustainable Transportation, 4. Sustainable Food and Agriculture, and 5. Enabling Technologies and Solutions, such as advisory services for developing emission reduction projects.

The investment in LCI Fund is aligned with the Company’s objective to focus on investments in businesses related to renewable energy and climate management, in accordance with the global target to achieve net zero emissions by 2050. Furthermore, this investment demonstrates the Company’s commitment towards environmental and social responsibility while achieving good financial returns.

The aforementioned transaction size is not classified as a transaction under the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2008 regarding Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and is not considered a connected transaction. However, the Company is required to disclose the aforementioned information to the Stock Exchange of Thailand in accordance with the Regulation of the Stock Exchange of Thailand regarding Rules, Conditions and Procedures of Information Disclosure and Practices of Listed Company.

Yours Sincerely,  
Gulf Energy Development Public Company Limited

- Signed -

(Ms. Yupapin Wangviwat)  
Chief Financial Officer