Enclosure of Transaction Details: The Renewal of the Short-Term Inter-Company Borrowing and Lending Agreement between PTTEP and PTT

Transaction's Details

Transaction Date	20 December 2020	
Parties Involved	PTT Public Company Limited (PTT), a major shareholder with 63.79% shares.	
Objective	To increase efficiency of cash management.	
General Description of the Transaction	**Receipt of Financial Assistance**	**Grant of Financial Assistance**
	Short-term loan from Inter-Company	Short-term loan to Inter-Company
Credit Facility Description	Uncommitted Line	
Currency	Baht and/or United State Dollars (To be agreed)	
Term of Contract	1 year with allowable one-year extensions of the borrowing term at the borrower's request, subject to the sole discretion of the lender.	
Authority to Renew Contract	According to the Board of Directors' resolution of the meeting No. 9/2556/368, Chief Executive Officer or a person appointed by Chief Executive Officer is given the authority to negotiate terms and conditions, renew and sign agreements and carry out other actions related to the ICBL.	
Basis for determining the transaction value	Calculated from interest expense per annum.	Calculated from principal and interest income per annum.
	The combined transaction value (of both Receipt and Grant of Financial Assistance), including all other connected transactions which are in compliance with SET's regulations, shall not exceed 3% of Net Tangible Assets based on the latest reviewed/audited consolidated financial statements at the lending/borrowing date, or not exceeding 5 Billion Thai Baht, whichever is lower.	
Interest Rates	Determined using an agreed reference Money Market Rate (MMR), whereby the reference MMR shall be the BIBOR (for Thai Baht denominated loans), or the LIBOR (for US Dollar denominated loans), or whichever reference rate deemed appropriate by the lender given current market conditions. The agreed upon interest rate shall be fair, and provide neither advantage nor disadvantage to either party.	