



PTTEP 13061/00-12990/2022

20 December 2022

Investor Relations
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President
The Stock Exchange of Thailand
93 Ratchadaphisek Road, Dindaeng
Bangkok 10400

Dear Sir,

Subject: Renewal of the Short-Term Inter-Company Borrowing and Lending Agreement
between PTTEP and PTT
Reference: Letter No. PTTEP 13061/00-13902/2013, dated 20 December 2013
Attachment: Enclosure of Transaction Details

Reference is made to PTT Exploration and Production Public Company Limited (“PTTEP”)’s disclosure, dated 20 December 2013, regarding the Inter-Company Borrowing and Lending (“ICBL”) between PTTEP and PTT Public Company Limited (“PTT”), which was approved by the Board of Directors as per the resolution of meeting No. 9/2556/368 held on 29 August 2013.

PTTEP wishes to announce that on 20 December 2022, PTTEP and PTT have renewed the ICBL agreement with no material change in terms and conditions. This renewal of ICBL agreement is under PTTEP management’s authorization according to the Board of Directors’ resolution as cited above.

Since PTT is the major shareholder of PTTEP, this transaction is classified as a connected transaction, under the transactions relating to grant or receipt of financial assistance, per the Notification of the Capital Market Supervisory Board Tor Chor 21/2008 Re: Rules and regulations on connected transactions. PTTEP hereby discloses the details of the transaction as in attachment.

Yours sincerely,

Sumrid Sumneing

Sumrid Sumneing
EVP, Finance and Accounting Group

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 2022	
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.	