

TNVDR 0082-2565

7 September 2022

Subject: Notice on the Rights to Subscribe for Additional NVDRs

Dear NVDR holders,

On behalf of the Thai NVDR Company Limited (Thai NVDR), we would like to inform you of your right to purchase additional NVDRs, as follows:

Underlying Securities	: THAI OIL PUBLIC COMPANY LIMITED(TOP)
Total amount of Offering (NVDR)	: 23,808,015 Unit(s)
Par Value	: 10.00 Baht
Subscription Price	: 54.00 Baht (Please see Remarks)
Subscription Ratio	: 11.7681 unit(s) of existing NVDR(s) to 1 unit(s) of additional NVDR(s). Any fraction is disregarded
Date of closing the register book	: 22 August 2022
Remark	<ul style="list-style-type: none">Existing NVDR holders can subscribe for extra NVDRs in excess of their rights at the same subscription price of 54.00 Baht by stating this the subscription form, with payment in full.Thai Oil Public Company Limited has set the public offering newly issued ordinary shares' price range is 52.00 – 54.00 Baht per share which will announce the final offering price on the Company's website (www.thaioilgroup.com)

Subscription and Payment Procedure

- Subscription and payment period** : 9 - 14 September 2022 between 8.30-17.00 hours (only business Day)
- Subscription place**: at the office of your brokers or custodians which are Thailand Securities Depository Co.,Ltd. (TSD) member.
N.B. The Thai NVDR will not accept subscriptions by mail.
- Required documentation**
 - Subscription form, duly filled out and signed.
 - Subscription certificate, to be submitted together with :
 - For a subscription of the same amount as allocated, no filling is necessary.
 - For a subscription of more or less than existing rights, state the total units in the respective column.

4. Payment

- **Subscription for full entitlement or less than or excess than the entitlement**, please make payment by bill payment on September 9, 2022 - September 14, 2022 which NVDR holders shall made payable to **"SCB SECURITIES COMPANY LIMITED FOR SUBSCRIPTION" SIAM COMMERCIAL BANK PUBLIC COMPANY LTD.. Biller ID : 010553802514304 Ref 1 : 9999999999, Ref 2 : 0105543093348**

5. If NVDR holders fail to exercise their rights or make a payment within the allotted time schedule, or the check or cashier check is not honored, it shall be deemed that such NVDR holders do not wish to exercise their subscription rights. Thai NVDR shall thus regard the subscription as being void.

6. Refund for unallotted NVDRs.

If the excess rights NVDRs were not allotted in full because the number of NVDRs subscribed for were more than the number or remaining units of NVDRs, the Thai NVDR will make a refund (without interest) to the NVDR holders by check for the unallotted NVDRs and send it by registered mail to the address that appears on the Share Register Book on the date of closing the book, within 7 business days after the Thai NVDR has received the refund from the underlying company.

Should you need any further information, please do not hesitate to contact Thai NVDR Company Limited at +66(0)2009 9000 Ext. 9433-9443.

Sincerely yours,

Thai NVDR Company Limited



Miss Lucksana Tungtulakorn

Vice President-Head of Central Securities Depository Dept.

The Stock Exchange of Thailand

Enclosure : 1. Subscription Form for NVDR Right Issues
2. Subscription Certificate

SUBSCRIPTION FORM FOR NON-VOTING DEPOSITORY RECEIPTS**IN THAI OIL PUBLIC COMPANY LIMITED(TOP)**

Thai NVDR Company Limited ("Thai NVDR") is pleased to offer the total of 23,808,015 additional Non-Voting Depository Receipts "NVDRs" in a ratio of 11.7681 unit(s) of existing NVDR(s) to 1 unit(s) of additional NVDR(s). (Any fraction is disregarded.)

Date.....

To: The Board of Directors of the Thai NVDR Company Limited (Thai NVDR)

Name.....Last Name.....

No. of Registration NVDR holder.....Nationality.....

Tel..... E- mail address (if any).....

Full address.....

Please specify type of subscriber.

☐ Natural Person of Thai Nationality ID No.....☐ Juristic Person of Thai Nationality Company Registration No./Tax ID No.....☐ Natural Person of Alien Nationality Alien Card/Passport/ID No.....☐ Juristic Person of Alien Nationality Company Registration No./Tax ID No.....

I/We currently own.....units of NVDRs can subscribe for

.....units of additional NVDRs. I/We wish to subscribe for the additional NVDRs as follows:

	No. of NVDRs subscribed	Offering price per NVDRs	Amount (Baht)
<input type="radio"/> Subscription for less than the entitlement		54.00 Baht	
<input type="radio"/> Subscription for full entitlement		54.00 Baht	
<input type="radio"/> Subscription for excess of entitlement		54.00 Baht	
Total Subscription			

- **Subscription for full entitlement or less than or excess than the entitlement.**, I/we herewith submit payment by bill payment on September 9, 2022 - September 14, 2022 which NVDR holders shall made payable to **"SCB SECURITIES COMPANY LIMITED FOR SUBSCRIPTION" Biller ID : 010553802514304**
Ref 1 : 9999999999, Ref 2 : 0105543093348

Check No.....Date.....Bank.....Branch.....

amount of.....Baht (.....)

When the NVDRs as allotted to me/us, I/we hereby agree the allotted NVDRs be issued to me/us through

.....participant no.....for securities trading no.....

that I/we have maintained with the Participant. (The name of the subscriber must be similar to the name of the share trading account).

I/We also agree not to sell or trade these NVDRs before they are listed and permitted to trade on the Stock Exchange of Thailand.

I/We hereby undertake to subscribe for the said additional NVDRs and agree to waive my/our right to cancel this subscription.

If the subscription form is not duly completed with the payment (check or cashier check) within the subscription period or the check or cashier check is not honored, it shall be deemed that I/we do not wish to exercise my/our subscription rights.

Signed..... NVDR holder

(.....)

TOP-R

Subscription No. _____

Subscription Receipt (Subscriber: Please also fill in the details requested below.)

Date.....

The Thai NVDR Company Limited hereby acknowledges receipt from (Name of subscriber).....

.....for the subscription of additional NVDRs and bill payment as follows;

Subscription for full entitlement or less than or excess than the entitlement

Check No.....Date.....Bank.....Branch.....

amount ofBaht (.....)

Authorized Officer.....

Remarks :

The Company would like to inform you that the allocation and offering of the Company's newly issued ordinary shares to the eligible shareholders of the Company who will receive the allocation of the ordinary shares in proportion to their shareholding, who reside outside Thailand, shall be subject to the limitations of foreign securities laws. Therefore, in order for such offer of the newly issued ordinary shares to the eligible shareholders 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 to not to offer and allocate the newly issued ordinary shares to the existing shareholders who are not entitled to subscribe for the newly issued ordinary shares, whereby the shareholders who have the right to subscribe for the newly issued ordinary shares means the shareholders of the Company whose names appear on the date of determining the names of shareholders who are entitled to receive the allotment of newly issued ordinary shares (Record Date), and having any of the following characteristics:

1. is a of individual or juristic person shareholder residing in Thailand, or
2. is an institutional investor who resides in the United States of America, the United Kingdom, Singapore, China, the Netherlands, Norway, Switzerland, the United Arab Emirates, Hong Kong, Germany, Australia, France, or
3. is an individual and juristic person residing in one of the following countries¹
: the United Kingdom, the Netherlands, Norway, Germany, France.

Including any other countries that the Company may prescribe and notify at a later date (if any)