

0163/073

8th May 2020

-Translation-

Subject: Corporatization of BKV Oil & Gas Capital Partners, L.P. and Establishment of BKV Corporation

To: President of the Stock Exchange of Thailand

Banpu Public Company Limited ("Banpu") would like to inform the Stock Exchange of Thailand that on 1st May 2020, its affiliate Banpu North America Corporation ("BNAC"), converted its interest as a limited partner in BKV Oil & Gas Capital Partners, L.P. to a capital contribution in BKV Corporation ("BKV"). BKV was registered under the laws of the United States of America with its authorized share capital of USD 1,500 million.

The restructuring activity resulted in BANPU shareholding in BKV at 95.2% through BNAC and an indirect control of BKV subsidiaries consisting of BKV Chaffee Corners, LLC., BKV Chelsea, LLC., BKV Operating, LLC., and BKV Barnett, LLC at the same shareholding percentage. As part of this transaction, Banpu through BKV also indirectly hold the same shareholding percentage in Kalnin Ventures, LLC, a limited liability company established to provide investment management support services.

This internal restructuring of Banpu's affiliates has no impact to the change of rights and control over operations of Shale gas business. Please be informed accordingly and kindly disseminate the information herein to investors.

Sincerely yours,

- signature -

(Mrs. Somruedee Chaimongkol)

Chief Executive Officer