

0163/180

17th December 2020

-Translation-

Subject: Oaktree Capital Management LP investment in preferred stock in BKV Corporation, USA

To: President of the Stock Exchange of Thailand

Banpu Public Company Limited ('Banpu') would like to inform the Stock Exchange of Thailand that on 16th December 2020, its affiliate BKV Corporation ('BKV') in which Banpu hold 96.30% informed that Oaktree Capital Management LP ('Oaktree') has invested \$100 million in BKV's preferred stock and indicate the commitment in supporting BKV in future mutually agreed upon opportunities in natural gas business in the USA.

This partnership with Oaktree would bring additional strategic alignment and support towards realizing BKV aspiration of becoming a leading technology-driven natural gas Exploration and production or E&P while furthering Banpu's commitment to expand to natural gas holdings in the USA.

This transaction of Banpu's affiliates has no impact to the change of rights and control over operations of Shale gas business.

The natural gas investment is in line with Banpu's Greener & Smarter strategy and also serves growing demand in USA. Banpu will continuously seek grow value in natural gas business through further strategic investment that lead to significant EBITDA contribution under Banpu group portfolio. Currently Banpu's total net gas production is approximately 700 Mmcfd with 1P reserves of 4.0 Tcf which enabled us to become one of the top 20 natural gas companies in the U.S.

Banpu certifies that this investment is not a connected transaction and does not trigger the reporting requirement for the acquisition of assets of listed companies under the Notification of Capital Market Supervisory Board.

Sincerely yours,

- signature -

(Mrs. Somruedee Chaimongkol)

Chief Executive Officer

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