

## ■ Attachment 4: Assets Used in Business Operations and Details on Asset Valuation

### 1. Assets Used in Business Operations

As of December 31, 2022, fixed and intangible assets used by the Company and its subsidiaries in business operations have a net value subtracted by accumulated depreciation and amortization equal to 12,711.01 million baht. Details of fixed and intangible assets are as follows:

Asset Type/Characteristics	Proprietary Nature	Net Book Value (million baht)
<b>Fixed Assets</b>		
Land and land improvement	Owned by the Company and its subsidiaries	1,479.03
Buildings and building improvement	Owned by the Company and its subsidiaries	5,889.83
Tools and equipment	Owned by the Company and its subsidiaries	3,230.73
Office furniture, fixture and equipment	Owned by the Company and its subsidiaries	322.57
Vehicles	Owned by the Company and its subsidiaries	1,365.75
Construction in progress	Owned by the Company and its subsidiaries	68.48
<b>Intangible Assets</b>		
Computer software	Owned by the Company and its subsidiaries	275.85
Software in progress	Owned by the Company and its subsidiaries	35.20
Trademarks and service marks	Owned by the Company and its subsidiaries	43.57
<b>Total</b>		<b>12,711.01</b>

Important fixed assets and intangible assets can be classified based on the nature of usage for the purpose of business operations as follows:

#### 1.1 Oil Depots and Sales Offices

As of December 31, 2022, the Company owns 10 oil depots in total. It has set up a sales office at each oil depot to be responsible for receiving orders from clients in the designated area, as well as coordinating with and ensuring convenient processes for the clients. In addition, the Company also has another three sales offices located in the refinery area and the oil distribution venue of Thailoil, all of which are also responsible for receiving sales orders from clients in the same way as other sales offices.

Oil Depots and Sales Offices	Usage	Storage Capacity	Proprietary Nature	Obligations
<b>Maeklong Oil Depot</b> Samut Songkhram A total area of 22-0-61 rai.	Oil depot and sales office thereof.	113.69 million liters	The Company holds the ownership of land/buildings, tools, and office equipment.	No obligations
<b>Chumphon Oil Depot</b> Chumphon A total area of 18-3-63.8 rai.	Oil depot and sales office thereof.	26.54 million liters	The Company holds the ownership of land/buildings, tools, and office equipment.	No obligations
<b>Nam Phong Oil Depot</b> Khon Kaen A total area of 33-0-52.1 rai.	Oil depot and sales office thereof.	4.46 million liters	The Company holds the ownership of land/buildings, tools, and office equipment.	No obligations

Oil Depots and Sales Offices	Usage	Storage Capacity	Proprietary Nature	Obligations
Lampang Oil Depot Lampang A total area of 29-2-9 rai.	Oil depot and sales office thereof.	3.87 million liters	The Company holds the ownership of land/buildings, tools, and office equipment.	No obligations
Nhong Kae Oil Depot Saraburi A total area of 24-0-1 rai.	Oil depot and sales office thereof.	5.30 million liters	The Company holds the ownership of land/buildings, tools, and office equipment.	No obligations
Pak Phanang Oil Depot Nakhon Si Thammarat A total area of 8-0-34.5 rai.	Not Operating <sup>1/</sup>	19.80 million liters	The Company holds the ownership of land/buildings, tools, and office equipment.	No obligations
Pak Thong Chai Oil Depot Nakhon Ratchasima A total area of 12-3-45 rai.	Oil depot and sales office thereof.	12.52 million liters	The Company holds the ownership of land/buildings, tools, and office equipment.	No obligations
Phitsanulok Oil Depot Phitsanulok A total area of 7-2-58.2 rai.	Oil depot and sales office thereof.	7.69 million liters	The Company holds the ownership of land/buildings, tools, and office equipment.	No obligations
Nakhon Sawan Oil Depot Nakhon Sawan A total area of 14-3-80.0 rai.	Oil depot and sales office thereof.	6.65 million liters	The Company holds the leasehold rights over the land and buildings for 10 years and owns tools and office equipment.	No obligations
Surin Oil Depot Surin A total area of 21-3-80 rai.	Oil depot and sales office thereof.	4.83 million liters	The Company holds the ownership of land/buildings, tools, and office equipment.	No obligations
Sriracha Sales Office Chonburi	Sales office (located within the area of Thail Oil Refinery).			
Khai Sao Hai Sales Office Saraburi	Sales office (located within the area of Tapline Oil Depot. <sup>2/</sup> )			
Lam Luk Ka Sales Office Pathum Thani	Sales office (located within the area of Tapline Oil Depot. <sup>2/</sup> )			

Notes: <sup>1/</sup> Previously, the Company used Pak Phanang Oil Depot as an oil distribution site for gas stations and groups of customers in the lower southern region (from Nakhon Si Thammarat to Narathiwat). However, as the sales volume in such area was not considerably high, the operation was not worth the management cost. As a result, the Company suspended the operation of Pak Phanang Oil Depot. In this regard, if the fuel sales volume in the lower southern region in the future is high enough, the Company may reconsider using Pak Phanang Oil Depot as a distribution site.

<sup>2/</sup> Thai Petroleum Pipeline Co., Ltd ("Thapline"), a joint venture between a large oil refinery and a large oil trader, operates the business of transporting oil through an oil pipeline system buried under the ground. The mainline starts at the Sriracha Oil Transmission Station, by receiving oil from Thail Refinery and refineries of other oil traders and transporting it to the destination depots in Lam Luk Ka District, Pathum Thani Province, and in Sao Hai District, Saraburi Province.

## 1.2 COCO Service Stations

Service Station	: As of December 31, 2022, there are 1,891 COCO gas and LPG service stations.
Ownership	<p>: Some of COCO gas stations and LPG service stations are owned by PTC and OLP while the rest are leased to PTC by third parties. In this regard, if based on the ownership status, it can be categorized as follows:</p> <ul style="list-style-type: none"> <li>- Gas stations owned by the Company or its subsidiaries 78 stations</li> <li>- Petrol stations leased to PTC and OLP by other parties <ul style="list-style-type: none"> <li>• The remaining contract period is less than or equal to 3 year 445 stations</li> <li>• The remaining contract period is more than 3 years but less than 10 years 449 stations.</li> <li>• The remaining contract period is more than 10 years.<sup>1/</sup> 789 stations</li> <li>• The expired contract is in the process of being renewed 119 stations</li> <li>• The expired contract without contract renewal 11 stations</li> </ul> </li> </ul>
Obligations	: For the LPG stations owned by PTC, all lands and buildings are free of obligations.

Note: <sup>1/</sup> As of December 31, 2022, the longest remaining term of the COCO gas station and LPG gas station lease agreement is 28 years and the longest term of the contract the Company has made with the counterparties is 30 years.

## 1.3 Oil Truck

Oil Trucks	: As of December 31, 2022, there were 502 oil trucks in total, divided into 277 tank trucks and 225 tank trailers.
Proprietary Nature	: The Company owns all of the tank trucks.
Obligations	<p>: • 5 units are subjected to the obligations stipulated under each hire purchase agreement settled with financial institutions.</p> <p>• 497 units are unencumbered.</p>

## 2. Important Contracts Related to Business Operations

### 2.1 Important Contracts for the Supply of Fuel

A fuel purchase agreement between the Company and Thailoil Pub Co., Ltd.

<b>Contractual Parties</b>	: PTG Energy Pub Co., Ltd. ("the Company") Thailoil Pub Co., Ltd. ("Thailoil")
<b>Contract term and termination <sup>1/</sup></b>	: <ul style="list-style-type: none"> <li>The Company and Thailoil signed the contract on June 29, 2015, which had been in full force and effect until December 31, 2021. This contract shall be renewed automatically for another year after expiration of a contractual term and at the end of the extended contract period unless and until terminated by either party with a written notice to the other party at least 12 months prior to the date specified as the effective date of termination.</li> </ul>
<b>Collateral <sup>1/</sup></b>	: <ul style="list-style-type: none"> <li>There are no such terms nor conditions that require the subsidiary entering into the contract to provide a bank guarantee or use the fuel deposited with Thailoil as collateral (Oil Pledge).</li> </ul>
<b>Notifying of fuel amount required by the Company and that deliverable by Thailoil <sup>1/</sup></b>	: <ul style="list-style-type: none"> <li>Prior to or upon the first business day of each month, PTG shall submit a tender offer for products as required for each 3-month cycle, starting from the subsequent month, with a notice to Thailoil.</li> <li>After receiving the notice from PTG regarding the tender offer, Thailoil, at its own discretion, shall notify PTG in writing upon or before the 10th business day of each month about the approximate quantity of products that can be supplied and the quantity of products to be unloaded by PTG each month. This shall depend on the quantity of products available as notified by Thailoil.</li> <li>In the event that demands for products are equal to or less than the tender offer, the confirmation of product demands provided by Thailoil shall be deemed final and PTG agrees to purchase, transfer, and receive the volume of products based on the demands.</li> </ul>
<b>Selling price of fuel</b>	: <ul style="list-style-type: none"> <li>The product price PTG is required to pay to Thailoil shall be calculated using the amount of fuel at 30 degrees Celsius at the oil depot in which oil of Thailoil is traded.</li> <li>The wholesale price per liter for each type of fuel is equal to the price of refined oil at Thailoil's refinery, plus 1) Excise tax and municipal tax; 2) Contribution to the Petroleum Fund and the Energy Conservation Fund; 3) Other taxes as specified by the government; 4) VAT; and 5) Premium, as mutually agreed between the Company and Thailoil.</li> <li>In receiving oil at other oil distribution sites or via pipeline transportation systems, wholesale prices shall additionally include a terminal charge based on the rate stipulated in the contract.</li> <li>In addition, if the Company allows Thailoil to add additives to the oil, the wholesale price shall be added up as stipulated in the contract.</li> </ul>

Note: <sup>1/</sup> A subsidiaries which is a fuel trader under Section 10 are Pyramid Oil Co., Ltd. (PMO), Alpine Oil Co., Ltd. (APO), Empire Oil Co., Ltd. (EPO), Everest Oil Co., Ltd. (EVO), Max Me Corp Co., Ltd. (MMC) (Previous name is Andes Oil Co., Ltd. (AND)). And other subsidiaries which are a fuel trader under Section 11, namely Petroleum Thai Corporation Co., Ltd. (PTC) and BPTG Co., Ltd (BPTG) directly entered into a fuel purchase agreement with Thailoil as same as the Company. In this regard, the essence of the fuel purchase agreement between the subsidiary that entered into the contract with Thailoil are similar to the oil purchase agreement between the Company and Thailoil, namely Atlas Oil Pub Co., Ltd. (ATL) and Olympus Oil Co., Ltd. (OLP).

## Fuel purchase agreement between the Company and Esso (Thailand) Pub Co., Ltd.

<b>Contractual Parties</b>	: PTG Energy Pub Co., Ltd. ("the Company") Esso (Thailand) Pub Co., Ltd. ("Esso")
<b>Contract term and termination<sup>1/</sup></b>	: • The contract between the Company and Esso has been effective since April 1, 2021, and shall be in full force and effect until March 31, 2022. In this regard, it is currently in the renewal process.
<b>Collateral<sup>1/</sup></b>	: • There are no such terms nor conditions that require the subsidiary entering into the contract to provide a bank guarantee or use the fuel deposited with Esso as collateral (Oil Pledge).
<b>Notifying of fuel amount required by the Company and that deliverable by Esso<sup>1/</sup></b>	: • The purchaser shall purchase the product in an agreed monthly amount. The seller agrees to hand over the products to the buyer at the point of delivery and/or other locations agreed between the parties. • The seller may purchase a greater quantity than that stated above, which is subject to the seller's prior agreement on quantity and price. Any amount purchased under this criterion shall not be considered purchaser's obligation to purchase the above-mentioned Products. • If, in any month, as a result of force majeure or the seller's determination of allocation plan, the seller is unable to provide sufficient products to the buyer, to an extent that the purchaser can perform its obligation to purchase the amount specified in the contract, the seller shall reduce the proportion of the contracted sales volume for such month.
<b>Selling price of fuel</b>	: • The price per liter for each type of fuel is equal to the price of refined oil at Esso's refinery, plus 1) Excise tax and municipal tax; 2) Contribution to the Petroleum Fund and the Energy Conservation Fund; 3) Other taxes as specified by the government; 4) VAT; and 5) Premium, as mutually agreed between the Company and Esso. • In receiving oil at other oil distribution sites or via pipeline transportation systems, wholesale prices shall additionally include a terminal charge based on the rate stipulated in the contract. • In addition, if the Company allows Thailoil to add additives to the oil, the wholesale price shall be added up as stipulated in the contract.

Note: <sup>1/</sup> A subsidiary which is a fuel trader under Section 11 is Petroleum Thai Corporation Co., Ltd. (PTC) and BPTG Co., Ltd. (BPTG) Likewise, it directly entered into a fuel purchase agreement with Esso. The terms and conditions are identical to the content of the oil purchase agreement executed between the Company and Esso.

## Fuel purchase agreement between the Company and IRPC Pub Co., Ltd.

<b>Contractual Parties</b>	: PTG Energy Pub Co., Ltd. ("the Company") IRPC Pub Co., Ltd. ("IRPC")
<b>Contract term and termination <sup>1/</sup></b>	: • The contract executed between the Company and IRPC has been effective from January 1, 2021. The contract shall be in full force and effect until December 31, 2022. In this regard, it is currently in the renewal process.
<b>Collateral <sup>1/</sup></b>	: • There are no such terms nor conditions that require the subsidiary entering into the contract to provide a bank guarantee or use the fuel deposited with IRPC as collateral (Oil Pledge).
<b>Notifying of fuel amount required by the Company and that deliverable by IRPC<sup>1/</sup></b>	: • The purchaser shall purchase the product in an agreed monthly amount. This shall include the amount of oil received by buyer's subsidiaries, or as agreed by the parties. The purchaser shall inform the seller of the type and quantity of products they require each month, at least 10 days in advance of the month in which it receives the oil.
<b>Selling price of fuel</b>	: • The product price PTG is required to pay to IRPC shall be calculated using the amount of fuel at 86 degrees Fahrenheit at the oil depot in which oil of IRPC is traded. • The wholesale price per liter for each type of fuel is equal to the price of refined oil at IRPC's refinery, plus 1) Excise tax and municipal tax; 2) Contribution to the Petroleum Fund and the Energy Conservation Fund; 3) Other taxes as specified by the government; 4) VAT; and 5) Premium, as mutually agreed between the Company and IRPC. • In receiving oil at other oil distribution sites or via pipeline transportation systems, wholesale prices shall additionally include a terminal charge based on the rate stipulated in the contract. • In addition, if the Company allows IRPC to add additives to the oil, the wholesale price shall be added up as stipulated in the contract.

Note: <sup>1/</sup> A subsidiaries which are fuel traders under Section 10 are Pyramid Oil Co., Ltd. (PMO), Alpine Oil Co., Ltd. (APO), Empire Oil Co., Ltd. (EPO), Everest Oil Co., Ltd. (EVO), Max Me Corp Co., Ltd. (MMC) (Previous name is Andes Oil Co., Ltd. (AND)). And another subsidiary which is a fuel trader under Section 11, namely Petroleum Thai Corporation Co., Ltd. (PTC) and BPTG Co., Ltd (BPTG) directly entered into a fuel purchase agreement with IRPC. The terms and conditions are identical to the content of the oil purchase agreement executed between the Company and IRPC.

## 2.2 Important Lease Contracts for Business Purposes

Land lease agreement between the Company and the person owning the land upon which Pak Thong Chai Oil Depot is located, in Nakhon Ratchasima Province

<b>Contractual Parties</b>	: PTG Energy Pub Co., Ltd. ("the Company") Person who owns the land where the Pak Thong Chai Depot is located, in Nakhon Ratchasima Province ("the Lessor") <sup>1/</sup>
<b>Contract term and termination</b>	: <ul style="list-style-type: none"> <li>• The Company and the lessor signed the contract on August 10, 2012, with a term of 10 years. The lease term shall begin and end on the date specified in the lease contract and can be divided into two periods as follows: <ul style="list-style-type: none"> <li>• <b>First period of the lease (from the 1st to 5th year):</b> If the lease is terminated by the Company being at fault in all cases, the Company agrees to pay rent for the remaining lease term of the first period.</li> <li>• <b>Second lease period (from the 6th to 10th year):</b> If the lease is terminated, for whatever reason, and whether the Company is in breach of contract, the lessor agrees not to claim damages, penalties, compensation, expenses and rent for the remaining lease term of the second period.</li> </ul> In this regard, it is currently in the renewal process. </li> <li>• If the Company wishes to renew the lease, the lessor agrees to give the right of first offer to the Company, which enables the Company to extend the lease for at least 5 years from the date of the termination. In such case, the Company shall need to notify the lessor in writing at least 45 days in advance. Details and conditions contained in the lease renewal agreement shall be identical to the terms specified in the previous oil depot lease contract in its entirety, except for the lease rate, as both parties agreed to increase it only once at a rate of 10 percent of the lease rate of the final year.</li> </ul>
<b>Collateral</b>	: The Company agrees to place a letter of guarantee issued by a commercial bank in the amount of 0.20 million baht as a lease guarantee throughout the lease term.

Note: <sup>1/</sup> The person who owns the land upon which Pak Thong Chai Oil Depot is located in Nakhon Ratchasima is not a related person of the Company.

## Oil depot lease agreement between the Company and the juristic person owning the buildings, equipment, and tools of Pak Thong Chai Oil Depot, Nakhon Ratchasima

Buildings and tools of Pak Thong Chai Oil Depot are the property of a legal entity whose shares are held by a natural person who owns the land that is the location of Pak Thong Chai Oil Depot. As a result, the Company needed to enter into an additional oil depot lease agreement with such juristic person. A summary of subject matters of the oil depot lease agreement executed between the Company and the juristic person owning the buildings, equipment, and tools thereupon is as follows:

<b>Contractual Parties</b>	: PTG Energy Pub Co., Ltd. ("the Company") Juristic person owning the buildings, equipment, and tools within Pak Thong Chai Oil Depot, Nakhon Ratchasima ("the lessor") <sup>1/</sup>
<b>Contract term and termination</b>	: <ul style="list-style-type: none"> <li>• The Company and the lessor signed the contract on August 10, 2012, with a term of 10 years. The lease term shall begin and end on the date specified in the lease contract and can be divided into two periods as follows: <ul style="list-style-type: none"> <li>• <b>First period of the lease (from the 1st to 5th year):</b> If the lease is terminated by the Company being at fault in all cases, the Company agrees to pay rent for the remaining lease term of the first period.</li> <li>• <b>Second lease period (from the 6th to 10th year):</b> If the lease is terminated, for whatever reason, and whether the Company is in breach of contract, the lessor agrees not to claim damages, penalties, compensation, expenses and rent for the remaining lease term of the second period.</li> </ul> </li> <li>• In this regard, it is currently in the renewal process.</li> <li>• If the Company wishes to renew the lease, the lessor agrees to give the right of first offer to the Company, which enables the Company to extend the lease for at least 5 years from the date of the termination. In such case, the Company shall need to notify the lessor in writing at least 45 days in advance. Details and conditions contained in the lease renewal agreement shall be identical to the terms specified in the previous oil depot lease contract in its entirety, except for the lease rate, as both parties agreed to increase it only once at a rate of 10 percent of the lease rate of the final year.</li> </ul>
<b>Collateral</b>	: <ul style="list-style-type: none"> <li>• The Company agrees to place a letter of guarantee issued by a commercial bank in the amount of 0.70 million baht as a lease guarantee throughout the lease term.</li> </ul>
<b>Obligations</b>	: <ul style="list-style-type: none"> <li>• The lessor allows the Company to apply improvements, alterations, additions, decorations and repairs of all types to the oil depot, its buildings, structures, and all equipment thereof for the benefit of the Company's business, or for the necessity of storing all types of petroleum products, or for the necessity of the performance of the relevant parties, or for safety of employees, as deemed appropriate. In such case, the Company shall first have a written notice to the lessor for acknowledgment.</li> <li>• In addition to the list of assets specified in the lease agreement, if there is a construction of additional oil tanks and equipment that are by nature attached to the oil depot, such tanks or equipment shall become part thereof and immediately become the property of the lessor. However, if the lessor wishes the Company to take any action to return the site to its original condition, as on the date the Company received the oil depot from the lessor, the Company agrees to fulfill such wishes of the lessor at the Company's own expense.</li> <li>• If the lessor sells the oil depot prior to the expiration of the lease term, the lessor shall notify the Company in writing at least 60 days in advance of the execution of such sales contract. The lessor must notify the Company of the party to which it agrees to sell the property and the price thereof in order for the Company to first make the deal if the price is reasonable. However, if the lessor needs to transfer the ownership right of the leased property to another party, the lessor shall procure the transferee to enter into a lease agreement with the Company, which contains the same provisions as in this lease agreement in all respects.</li> </ul>

Note: <sup>1/</sup> The juristic person owning the buildings, equipment, and tools of Pak Thong Chai Oil Depot, Nakhon Ratchasima, is not a related person of the Company.



**Land lease agreement between the Company and the person owning the land upon which Nakhon Sawan Oil Depot is located in Nakhon Sawan**

<b>Contractual Parties</b>	<p>: PTG Energy Pub Co., Ltd. ("the Company")</p> <p>Person who owning the land upon which Nakhon Sawan Oil Depot is located in Nakhon Sawan ("the lessor") <sup>1/</sup></p>
<b>Contract term and termination</b>	<p>: </p> <ul style="list-style-type: none"> <li>• The Company and the lessor signed the contract on May 1, 2014, with a term of 10 years. The lease term shall begin on the date of signing and end on April 30, 2024, and can be divided into two periods as follows: <ul style="list-style-type: none"> <li>• <b>First period of the lease (from the 1st to 5th year):</b> If the lease is terminated by the Company being at fault in all cases, the Company agrees to pay rent for the remaining lease term of the first period.</li> <li>• <b>Second lease period (from the 6th to 10th year):</b> If the lease is terminated, for whatever reason, and whether the Company is in breach of contract, the lessor agrees not to claim damages, penalties, compensation, expenses and rent for the remaining lease term of the second period.</li> </ul> </li> <li>• If the Company wishes to renew the lease, the lessor agrees to give the right of first offer to the Company, which enables the Company to extend the lease for at least 5 years from the date of the termination. In such case, the Company shall need to notify the lessor in writing at least 45 days in advance. Details and conditions contained in the lease renewal agreement shall be identical to the terms specified in the previous oil depot lease contract in its entirety, except for the lease rate, as both parties agreed to increase it only once at a rate of 15 percent of the lease rate of the final year.</li> </ul>

Note: <sup>1/</sup> The person owning the land upon which Nakhon Sawan Oil Depot is located in Nakhon Sawan is not a related person of the Company.

## Oil depot lease agreement between the Company and the juristic person owning the buildings, equipment, and tools of Nakhon Sawan Oil Depot in Nakhon Sawan

Buildings and tools of Nakhon Sawan Oil Depot are the property of a legal entity whose shares are held by a natural person who owns the land that is the location of Nakhon Sawan Oil Depot. As a result, the Company needed to enter into an additional oil depot lease agreement with such juristic person. A summary of subject matters of the oil depot lease agreement executed between the Company and the juristic person owning the buildings, equipment, and tools thereupon is as follows:

<b>Contractual Parties</b>	<p>: PTG Energy Pub Co., Ltd. (“the Company”)</p> <p>Juristic person who owns building ownership and equipment and tools for the Nakhon Sawan Oil Depot Nakhon Sawan Province (“the lessor”)<sup>1/</sup></p>
<b>Contract term and termination</b>	<p>: </p> <ul style="list-style-type: none"> <li>• The Company and the lessor signed the contract on May 1, 2014, with a term of 10 years. The lease term shall begin and end on the date specified in the lease contract and can be divided into two periods as follows: <ul style="list-style-type: none"> <li>• First period of the lease (from the 1st to 5th year): If the lease is terminated by the Company being at fault in all cases, the Company agrees to pay rent for the remaining lease term of the first period.</li> <li>• Second lease period (from the 6th to 10th year): If the lease is terminated, for whatever reason, and whether the Company is in breach of contract, the lessor agrees not to claim damages, penalties, compensation, expenses and rent for the remaining lease term of the second period.</li> </ul> </li> <li>• If the Company wishes to renew the lease, the lessor agrees to give the right of first offer to the Company, which enables the Company to extend the lease for at least 5 years from the date of the termination. In such case, the Company shall need to notify the lessor in writing at least 45 days in advance. Details and conditions contained in the lease renewal agreement shall be identical to the terms specified in the previous oil depot lease contract in its entirety, except for the lease rate, as both parties agreed to increase it only once at a rate of 15 percent of the lease rate of the final year.</li> </ul>
<b>Collateral</b>	<p>: </p> <ul style="list-style-type: none"> <li>• The Company agrees to place a cashier check of 0.42 million baht as a lease guarantee throughout the lease term.</li> </ul>
<b>Obligations</b>	<p>: </p> <ul style="list-style-type: none"> <li>• The lessor allows the Company to apply improvements, alterations, additions, decorations and repairs of all types to the oil depot, its buildings, structures, and all equipment thereof for the benefit of the Company’s business, or for the necessity of storing all types of petroleum products, or for the necessity of the performance of the relevant parties, or for safety of employees, as deemed appropriate. In such case, the Company shall first have a written notice to the lessor for acknowledgment.</li> <li>• In addition to the list of assets specified in the lease agreement, if there is a construction of additional oil tanks and equipment that are by nature attached to the oil depot, such tanks or equipment shall become part thereof and immediately become the property of the lessor. However, if the lessor wishes the Company to take any action to return the site to its original condition, as on the date the Company received the oil depot from the lessor, the Company agrees to fulfill such wishes of the lessor at the Company’s own expense.</li> <li>• If the lessor sells the oil depot prior to the expiration of the lease term, the lessor shall notify the Company in writing at least 60 days in advance of the execution of such sales contract. The lessor must notify the Company of the party to which it agrees to sell the property and the price thereof in order for the Company to first make the deal if the price is reasonable. However, if the lessor needs to transfer the ownership right of the leased property to another party, the lessor shall procure the transferee to enter into a lease agreement with the Company, which contains the same provisions as in this lease agreement in all respects.</li> </ul>

Note: <sup>1/</sup> The juristic person owning the buildings, equipment, and tools of Nakhon Sawan Oil Depot, Nakhon Sawan, is not a related person of the Company.

### Space and common service lease agreement at oil distribution sites between the Company and Thailoil Pub Co., Ltd.

For the benefit of liaising with Thailoil and customers in the vicinity of Thailoil Refinery (Sriracha), the Company has leased some areas within Thailoil's buildings to use as its office. A summary of subject matters thereof is as follows:

<b>Contractual Parties</b>	: PTG Energy Pub Co., Ltd. ("the Company") Thailoil Pub Co., Ltd. ("the lessor")
<b>Contract term and termination</b>	: <ul style="list-style-type: none"> <li>• The Company and the lessor signed the contract renewal on February 1, 2018, with a term of 3 years, starting from the date of signing and expiring on January 31, 2021. Currently, the contract has been extended for another 3 years, starting from the date of signing on February 1, 2021 and ending on January 31, 2024.</li> <li>• The Company is entitled to renew the contract. Each renewal period is 3 years. In such case, the Company shall notify the lessor of its wish to renew the contract in writing at least 90 days prior to the expiration of the contract. In this regard, the Company needs to sign a new contract at least 30 days prior to the expiration date.</li> </ul>
<b>Collateral</b>	: <ul style="list-style-type: none"> <li>• The Company agrees to provide a security deposit as specified in the contract as a security for potential damage or loss due to breach of contract or non-compliance therewith.</li> </ul>
<b>Obligations</b>	: <ul style="list-style-type: none"> <li>• The lessor agrees to lease the space within the building as well as common services, i.e., facilities and general accessories, which are set within, or installed to the leased area as specified in the contract to the Company.</li> <li>• The Company agrees to only use the leased space as a Company's office and shall not use the leased space for any storage purpose. It shall not bring fuel items, explosives, flammable or hazardous articles by nature into the building and/or leased area, and shall not undertake any action, or allow the same, that may result in voiding or potentially voiding the building insurance.</li> </ul>

### Service station lease agreement between the Company and Pubadin Co., Ltd.

In the past, the Company unlocked opportunities for any interested party to be Company's oil distributors to lease the gas stations that the Company no longer operated. Pubadin Co., Ltd. ("Pubadin") was determined to operate a gas station business, thus agreeing to enter into a gas station rental agreement and generate a petroleum distributor contract to delegate Pubadin. At that time, Pubadin was one of the Company's oil distributors with no in-depth relationships with the Company. Until 2006, the Company borrowed money from a shareholder of Pubadin to pay off debts under the debt restructuring agreement and the shareholder of Pubadin agreed to purchase the Company's ordinary shares from financial institutions. After joining the capital of the shareholders of Pubadin, Pubadin then has a status of an associated company, from originally an oil distributor. Essences of the service station lease agreement between the Company and Pubadin Co., Ltd. can be summarized as follows:

<b>Contractual Parties</b>	: PTG Energy Pub Co., Ltd. ("the Company") Pubadin Co., Ltd. ("the lessee") <sup>1/</sup>
<b>Contract term and termination</b>	: <ul style="list-style-type: none"> <li>• The Company and the lessee signed the contract on March 1, 2019. The contract shall be valid for 3 years, from the date of signing, and end on February 28, 2022. Currently, the Company and the lessee signed the contract on February 21, 2022 in order to extend the contract for another 3 years which is from March 1, 2022 to February 28, 2025.</li> <li>• In the event that the lessee wishes to renew the contract, the lessee must notify the Company of such wishes in writing at least 3 months in advance before the contract expires.</li> <li>• In such case, the Company and the Lessee must enter into a new agreement, however, it is not obligatory that the Company shall approve a renewal, or execute a new contract for the lessee with identical terms and conditions as contained in the original contract in any way.</li> </ul>
<b>Collateral</b>	: <ul style="list-style-type: none"> <li>• The lessee agrees to provide a deposit as stipulated in the contract as a guarantee against potential damage.</li> <li>• If the lessee breaches any of the contracts, the Company has the right to forfeit the security deposit and/or deduct the security deposit for immediate damage compensation without prior notice to the contractor. If the damage deposit placed is insufficient, the contractor shall pay for the rest of the damages, and the contractor must replenish the damage deposit to the Company in full as specified in the contract within 7 days from the date that the Company deducts the deposit for compensation.</li> </ul>
<b>Obligations</b>	: <ul style="list-style-type: none"> <li>• The lessee is required to purchase fuel from PTG at the prices specified by the Company and all types of fuel for at least not less than the amount specified in the contract on a monthly basis. If the lessee fails to make an order of the amount agreed in the contract, the lessee shall agree to pay a fine to the Company at the specified rate, which is calculated from the amount of fuel that has not yet reached the contracted amount.</li> </ul>

Note: <sup>1/</sup> Pubadin Co., Ltd. ("Pubadin") is a related party of the Company.

## 2.3 Important Contracts for Retail Fuel Operations through the Company's Service Stations

### Land and building lease agreement for service station business between PTC and the owner of the land and buildings

PTC, which operates a fuel trading business under trademark PT leases land and buildings that were originally gas stations from the owners who no longer wish to continue their business in order to renovate and reopen them as PT service stations (COCO). Details are as follows:

<b>Contractual Parties</b>	: Petroleum Thai Corporation Co., Ltd. ("PTC") Owner of the land and buildings ("the lessor")
<b>Contract term and termination</b>	: <ul style="list-style-type: none"> <li>• The contract shall be effective on the date of signing, starting and ending on the date specified in the lease agreement.</li> <li>• PTC can request to extend the lease contract with a specified period as agreed in the contract by sending a written notice to the lessor at least 30 days in advance. In this regard, the lessor shall agree to renew the contract with PTC without conditions.</li> <li>• In case PTC does not wish to renew the lease, PTC must give a written notice to the lessor at least 30 days prior to the expiration of the lease term.</li> </ul>
<b>Obligations</b>	: <ul style="list-style-type: none"> <li>• When conducting a test on the efficiency of fuel storage tanks and underground fuel pipelines, it appeared that they are "not in a working condition" and PTC considered it appropriate to repair accordingly. The lessor allowed PTC to carry out the repair, or procure a third party to do the renovations and repair of the property to ensure it can be used uninterrupted. In this regard, all tasks shall be carried out at PTC's own expenses.</li> <li>• If the lessor sells the property prior to the expiration of the lease term, the lessor shall notify PTC in writing in advance. The lessor must notify the PTC of the party to which it agrees to sell the property and the price thereof in order for PTC to first make the deal if the price is reasonable. However, if the lessor needs to transfer the ownership right of the leased property to another party, the lessor shall procure the transferee to enter into a lease agreement with PTC, which contains the same provisions as in this lease agreement in all respects.</li> </ul>

## 2.4 Important Agreements for the Company's Fuel Wholesale Business.

### Petroleum dealer agreement and annex executed between the Company and the Company's oil dealer

The Company has entered into petroleum dealer agreements with service station operators who wish to be a distributor of Company's fuel. After signing the agreement, Company's dealers can use the PT trademark within their DODO service stations (Dealer Owned Dealer Operated). Petroleum dealers shall order fuel and lubricants required by the Company, as well as all types of petroleum products sold at service stations (collectively called "Petroleum Products") from the Company as agreed. Petroleum dealer agreement can be summarized as follows:

<b>Contractual Parties</b>	: PTG Energy Pub Co., Ltd. ("the Company") Gas station operators wishing to become a Company's petroleum dealer ("dealer")
<b>Contract term and termination</b>	: <ul style="list-style-type: none"> <li>The agreement shall be effective from the date specified in the contract and end on the date specified in the same; however, the term of each agreement may vary, depending on agreement made between the Company and each dealer.</li> <li>Prior to the expiration of the contract, if a dealer wishes to be a distributor of Company's petroleum products in the future, the dealer must notify the Company of their intention in writing, at least 120 days in advance of the expiration of this contract. In this regard, it shall be at the Company's discretion whether it is appropriate to further engage the dealer as a distributor of Company's petroleum products or not.</li> </ul>
<b>Collateral</b>	: <ul style="list-style-type: none"> <li>Each dealer shall contact a bank to obtain a Bank Guarantee (L/G) with an annual guarantee period according to the amount specified in the contract and shall renew and maintain effectiveness of the guarantee until the expiration of the contract. The Bank Guarantee must be delivered to the Company within a specified period in order to guarantee the payment of all liabilities, penalties, expenses, and damages incurred by the dealer's operations.</li> </ul>
<b>Minimum monthly quantity of petroleum order</b>	: <ul style="list-style-type: none"> <li>Dealers are required to purchase all types of petroleum products on a monthly basis only directly from the Company by ordering them for not less than the minimum quantity specified in the contract each month. If the quantity of petroleum products ordered by any dealer does not reach the minimum quantity specified in the contract, the dealer agrees to pay the Company a fine at a predetermined rate which is calculated from the missing quantity of petroleum products compared to the minimum quantity required.</li> <li>Minimum order quantity specified in the contract may be adjusted to increase in line with the trading conditions. However, it shall be at the sole discretion of the Company. The Company shall not be liable to any dealer for its failure to deliver petroleum products ordered in the event of fuel or petroleum product shortages, or official orders to suspend distribution or delivery of petroleum products as stipulated by laws, or in the event of wars, either within or outside the Kingdom, or riots or natural disasters, or any other force majeure event that is beyond the Company's control.</li> </ul>
<b>Petroleum Sales Price</b>	: <ul style="list-style-type: none"> <li>The prices of petroleum products sold to dealers are equal to the fuel prices announced by the National Energy Policy and Planning Office (Retail price) subtracted by marketing costs for dealers.</li> <li>In this regard, the Company agrees to guarantee the minimum marketing margin of petroleum products to dealers for not less than the rate specified for each type of petroleum products.</li> <li>Both parties agree to limit the liability of the Company's monthly minimum marketing fee deposit to not exceed the minimum order quantity specified in the contract.</li> </ul>

Assistance in Business Operations	: <ul style="list-style-type: none"> <li>Dealers shall receive advice from the Company in terms of design and construction of service stations. In this regard, the Company shall prepare a service station construction plan for dealers, as well as assigning expert staff to supervise and render advice to dealers at the construction site so that the construction will be in line with the plan and standards of PT gas stations.</li> <li>The Company shall render advice and suggestions to dealers on acquiring permission to become a service station operator and other licenses necessary to legally operate a service station business. The dealers are responsible for ensuring that the licenses are valid throughout the term of the contract.</li> <li>The Company agrees to provide marketing support to dealers as deemed appropriate based on trading conditions during each period at the Company's own discretion.</li> </ul>
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## 2.5 Important Contracts for Fuel Wholesale Business to Other Oil Traders and Industrial Operators

### Fuel purchase agreement between the Company and industrial operators who wish to purchase oil from the Company

The Company has entered into fuel purchase agreements with industrial operators who wish to purchase fuel from the Company in large quantities and in a constant manner for further use in their own businesses. However, in case of Jobber oil wholesalers, the Company does not have a fuel purchase contract, as Jobber oil traders shall order fuel in a wholesale manner. Therefore, there is no need to enter into a contract. Details can be elaborated as follows

Contractual Parties	: <ul style="list-style-type: none"> <li>PTG Energy Pub Co., Ltd. ("the Company")</li> <li>Industrial operators ("the buyer")</li> </ul>
Contract term and termination	: <ul style="list-style-type: none"> <li>The agreement shall be effective from the date specified in the contract and end on the date specified in the same; however, the term of each agreement may vary, depending on agreement made between the Company and each buyer.</li> <li>Both parties can terminate the contract by notifying the other party in writing. In the event that the buyer exercises the right to terminate the contract, the buyer shall notify the company in writing at least 15 days in advance after the debt has been completely paid.</li> </ul>
Collateral	: <ul style="list-style-type: none"> <li>Each buyer shall provide the Company with a Bank Guarantee (L/G) of the amount specified in the contract as a guarantee for liabilities, interest, damages, and all expenses incurred by breach of the buyer to settle a payment for its purchased fuel, and/or contractual liability to pay any liabilities, interest, damages, or expenses to the Company and/or the buyer defaulting of the contract.</li> </ul>
Minimum monthly quantity of petroleum order	: <ul style="list-style-type: none"> <li>The buyer agrees to purchase the type of fuel specified in the contract on a monthly basis for the duration of the contract. The monthly purchase volume is not less than the amount agreed in the contract.</li> </ul>
Selling price of fuel	: <ul style="list-style-type: none"> <li>The buyer agrees to purchase the fuel at the price announced at Company's oil depots. The prices are subject to change depending on local and international market situations or incidence, or government policies, as the case may be. In addition, the prices do not include shipping costs, which shall be responsible by the buyer.</li> </ul>

## 2.6 Important Contracts for the Business of Selling Goods and Providing Other Services

### Fuel storage service agreement between the Company and major oil traders

The Company has several oil depots located throughout the country. The total oil capacity of all depots exceeds the Company's current demand for oil reserves to run its business and it also has berths that allow it to receive large volumes of oil at a time. Therefore, the Company can provide oil storage services to major oil traders. Details can be shown as follows:

Contractual Parties	: PTG Energy Pub Co., Ltd. ("the Company") Petrol traders wishing to deposit fuel at the Company's depots ("Service Receiver")
Contract term and termination	: <ul style="list-style-type: none"> <li>• The contract is valid for 1 year from the date the Company receives the first delivery of fuel from the service recipient. The service recipient may express their intention to extend this contract for a period of not more than 1 year each by sending a written notice to the Company not less than 60 days in advance. In the event that the Company agrees to extend the contract, both parties must agree on the terms and details of services under the contract again. If the service recipient does not wish to further extend the contract, the service recipient shall notify the Company in advance of not less than 60 days before the contract expires. If the service recipient does not comply with the conditions, both parties agree to terminate the contract within the period specified in there.</li> <li>• If the service recipient terminates the contract before the expiration of the period specified in the contract, or before the expiration of the period agreed by both parties for contract extension (if any), whereby the Company is not at fault, the service recipient agrees to pay service fees to the Company for the remainder of the contract period at the rate stipulated in the contract.</li> </ul>
Service charge	: <ul style="list-style-type: none"> <li>• Service charge for storage and the return of stored fuel is calculated from the amount of fuel brought in by the service provider for storage and returned to the service recipient each month, and the service charge per liter specified in the contract. However, the amount of fuel stored in the Company's fuel tank must not exceed the capacity stipulated in the contract.</li> <li>• If the amount of fuel that the service provider brings in for storage and returns to the service recipient each month is less than the minimum quantity stipulated in the contract, or modified by both parties in each period, the service recipient agrees to pay a service fee calculated from the minimum amount specified. Also, if the amount of fuel stored in the Company's tank exceeds the capacity stipulated in the contract, the service recipient shall agree to pay an additional fee calculated from the amount of fuel that exceeds the capacity agreed in the contract and the rate of service per liter specified in the contract for the amount of fuel in excess of capacity.</li> <li>• Service charges will cover services related to the delivery of fuel from ships to tanks for storage, ship pick-up, fuel quality inspections, and blending B100 biodiesel into base oil to produce finished products, and the return of fuel by truck.</li> </ul>



## 2.7 Important Contracts for the Transportation of Fuel

### Fuel transportation contract between PTG Energy Pub Co., Ltd. and A.M.A Logistics Co., Ltd.

The Company shall hire to transport all types of fuel from the refineries of Thailoil Pub Co., Ltd., Esso (Thailand) Pub Co., Ltd., IRPC Pub Co., Ltd., PTT Global Chemical Pub Co., Ltd., and Fuel Pipeline Transportation Co., Ltd. to all oil depots in order to deliver fuel to the Company. A.M.A Logistics Co., Ltd. shall provide efficient fuel trucks that can be used well with a skilled driver, equipment and tools of all kinds in order to ensure the transportation of fuel is absolutely correct and completed in accordance with the agreed timeframe. Details of the contract can be summarized as follows:

Contractual Parties	: PTG Energy Pub Co., Ltd. ("the Company") A.M.A Logistics Co., Ltd. ("Contractor")
Contract term and termination	: <ul style="list-style-type: none"> <li>• The Company and the contractor signed the contract on March 11, 2022. The contract is valid for 5 years starting from February 24, 2022 and ends on February 23, 2027.</li> <li>• In the event that the contractor wishes to renew the contract, the contractor must notify the Company of such intention in writing at least 30 days in advance of the expiration of the contract.</li> <li>• In this regard, it shall be at the Company's sole discretion whether to renew the contract with the Contractor or not. However, it is not obligatory that the Company shall execute a new contract with the contractor with identical terms and conditions as contained in the original contract in any way.</li> <li>• Before the expiration of the contract, if the Company no longer wishes to engage in fuel transportation, the Company can terminate the contract immediately, provided that the Company must notify the contractor in writing at least 30 days in advance before the expiration date of the contract.</li> </ul>
Collateral	: <ul style="list-style-type: none"> <li>• The contractor agrees to provide a deposit as stipulated in the contract as a guarantee to the Company against potential damage.</li> <li>• If the contractor breaches any of the contracts, the Company has the right to forfeit the security deposit and/or deduct the security deposit for immediate damage compensation without prior notice to the contractor. If the damage deposit placed is insufficient, the contractor shall pay for the rest of the damages, and the contractor must replenish the damage deposit to the Company in full as specified in the contract within 7 days from the date that the Company deducts the deposit for compensation.</li> </ul>
Obligations	: <ul style="list-style-type: none"> <li>• The contractor agrees to transport all types of fuel from the refineries of Thailoil Pub Co., Ltd., Esso (Thailand) Pub Co., Ltd., IRPC Pub Co., Ltd., PTT Global Chemical Pub Co., Ltd., and Fuel Pipeline Transportation Co., Ltd. to all oil depots in order to deliver fuel to the Company based on the date, time, quantity and place which the Company shall further determine and notify the contractor in advance each time. A.M.A Logistics Co., Ltd. shall provide efficient fuel trucks that can be used well with a skilled driver, equipment and tools of all kinds in order to ensure the transportation of fuel is absolutely correct and completed in accordance with the agreed timeframe.</li> </ul>

### Fuel transportation contract between PTC and PTG Logistics Co., Ltd.

PTC shall transport all types of fuel from the refineries of Thairoil Pub Co., Ltd. to all oil depots in order to deliver fuel to PTC. PTGLG shall provide efficient fuel trucks that can be used well with a skilled driver, equipment and tools of all kinds in order to ensure the transportation of fuel is absolutely correct and completed in accordance with the agreed timeframe. Details of the contract can be summarized as follows:

<b>Contractual Parties</b>	: Petroleum Thai Corporation Co., Ltd. ("PTC") PTG Logistics Co., Ltd. (PTGLG) ("Contractor")
<b>Contract term and termination</b>	: <ul style="list-style-type: none"><li>• PTC and the contractor signed the contract on May 25, 2021. The contract is valid for 5 years starting from April 1, 2021 and ends on March 31, 2026.</li><li>• In the event that the contractor wishes to renew the contract, the contractor must notify PTC of such intention in writing at least 30 days in advance of the expiration of the contract.</li><li>• In this regard, it shall be at PTC's sole discretion whether to renew the contract with the Contractor or not. However, it is not obligatory that PTC shall execute a new contract with the contractor with identical terms and conditions as contained in the original contract in any way.</li><li>• Before the expiration of the contract, if PTC no longer wishes to engage in fuel transportation, PTC can terminate the contract immediately, provided that PTC must notify the contractor in writing at least 30 days in advance before the expiration date of the contract.</li></ul>
<b>Collateral</b>	: <ul style="list-style-type: none"><li>• The contractor agrees to provide a deposit as stipulated in the contract as a guarantee to PTC against potential damage.</li><li>• If the contractor breaches any of the contracts, PTC has the right to forfeit the security deposit and/or deduct the security deposit for immediate damage compensation without prior notice to the contractor. If the damage deposit placed is insufficient, the contractor shall pay for the rest of the damages, and the contractor must replenish the damage deposit to PTC in full as specified in the contract within 7 days from the date that PTC deducts the deposit for compensation.</li></ul>
<b>Obligations</b>	: <ul style="list-style-type: none"><li>• The contractor agrees to transport all types of fuel from the refineries of Thairoil Pub Co., Ltd. to all oil depots in order to deliver fuel to PTC based on the date, time, quantity and place which PTC shall further determine and notify the contractor in advance each time. PTGLG shall provide efficient fuel trucks that can be used well with a skilled driver, equipment and tools of all kinds in order to ensure the transportation of fuel is absolutely correct and completed in accordance with the agreed timeframe.</li></ul>

### 3. Details on Asset Valuation

-None-