



บริษัท บางจาก คอร์ปอเรชั่น จำกัด (มหาชน)
สำนักงานใหญ่ : 2098 อาคารเอ็ม ทาวเวอร์ ชั้นที่ 8
ถนนสุขุมวิท แขวงพระโขนงใต้ เขตพระโขนง
กรุงเทพมหานคร 10260
โทรศัพท์ 0 2335 8888
โทรสาร 0 2335 8000
เลขประจำตัวเสียภาษี 0107536000269

Bangchak Corporation Public Company Limited
Head Office : 2098 M Tower Building, 8th Floor,
Sukhumvit Road, Phra Khanong Tai, Phra Khanong,
Bangkok 10260 Thailand.
Tel +66 2335 8888
Fax +66 2335 8000
www.bangchak.co.th

(-Translation-)

No. 10000/006/2022

28 January 2022

Subject: Allocation of Newly Ordinary Shares of BBGI Public Company Limited in an Initial Public Offering (IPO), and the Record Date for the List of Shareholders Entitled to Subscribe for the Shares in Proportion to the Shareholdings in the Company (Pre-emptive Rights)

To: President
The Stock Exchange of Thailand

Bangchak Corporation Public Company Limited (the “**Company**” or “**BCP**”) would like to inform that the Board of Directors meeting No. 1/2022 held on 27 January 2022, has resolved to approve the framework and procedures for determination of the Company’s shareholders that are entitled to subscribe newly-issued ordinary shares of BBGI in proportion to their shareholdings (Pre-Emptive Rights), and has resolved to schedule the record date for the list of shareholders entitled to subscribe the said newly-issued shares of BBGI. The information is on attachment.

Please be informed accordingly,

Yours sincerely,

-signed-

(Mr. Chaiwat Kovavisarach)

President and Group Chief Executive Officer

Investor Relations Division

Tel. 0 2335 8663

With reference to the disclosures of Bangchak Corporation Public Company Limited (the “**Company**” or “**BCP**”), from time to time, regarding the progress of the issuance and offering of newly-issued ordinary shares in an initial public offering (“**IPO**”) of BBGI Public Company Limited (“**BBGI**”), a subsidiary of the Company, and listing BBGI on the Stock Exchange of Thailand (“**Spin-off Plan**”). Under the Spin-off Plan, BBGI plans to allot its newly issued ordinary shares to the general public and other types of investors, including the holders of the Company’s ordinary shares that are entitled to pre-emptive rights (Pre-emptive Offering).

The Company would like to inform that the Board of Directors meeting No. 1/2022 held on 27 January 2022, has resolved to approve the framework and procedures for determination of the Company’s shareholders that are entitled to subscribe newly-issued ordinary shares of BBGI in proportion to their shareholdings (Pre-Emptive Rights), and has resolved to schedule the record date for the list of shareholders entitled to subscribe the said newly-issued shares of BBGI.

In this regard, BBGI shall offer and allot its newly-issued ordinary shares in the total number of 64,980,000 shares to the Company’s shareholders and shall not offer and allot such newly-issued ordinary shares to a person or subscriber if (a) such undertaking causes or may cause BBGI to have obligations under foreign laws in addition to actions required by Thai laws or regulations related to issuance and offering of securities in Thailand; or (b) such undertaking shall not be in compliance with provisions, procedures, or conditions of the allocation or offering of shares.

Conditions and details pertaining to the allotment of newly-issued ordinary shares of BBGI to the Company’s shareholders that are entitled to subscribe for the shares in proportion to their shareholdings (Pre-emptive Rights) are as follows:

- 1) BBGI reserves its right to offer and allot its newly-issued ordinary shares only to the Company’s shareholders that are domiciled in Thailand according to their registered mailing address recorded in the Company’s share register book as of the record date (14

February 2022) (the “**Eligible Shareholders of the Company**”). The Eligible Shareholders of the Company exclude custodians, nominees and any persons domiciled in Thailand who hold ordinary shares of the Company on behalf of other persons or clients that are domiciled outside of Thailand.

Therefore, BBGI shall not offer or allot its newly-issued ordinary shares to the Company’s shareholders that are domiciled outside of Thailand, so as to prevent any consideration that there is an offering of BBGI’s newly-issued ordinary shares to the Company’s shareholders who are domiciled outside of Thailand, which may be deemed as a violation of foreign securities laws or may result in BBGI having obligations under foreign laws to undertake any actions in addition to those required by Thai laws or regulations relating to issuance and offering of securities in Thailand.

In this regard, the Company requests the cooperation of custodians, nominees, depositories, brokers, and any person who holds the Company’s shares on behalf of other persons or clients as follows:

- (a) Please do not forward, disclose, or act in any manner that may cause the certificate of subscription entitlement of the newly-issued ordinary shares of BBGI or other relevant documents to be in possession of your client or any other person who is domiciled outside of Thailand.
- (b) In the event that you have received a subscription form or order regarding the subscription of newly-issued ordinary shares of BBGI in this case from an account owner, or a client who is domiciled outside of Thailand, or have received a subscription form or order sent from an address outside of Thailand, you must not follow such order.

2) Calculation of the pre-emptive ratio is as follows:

$$\begin{array}{l}
 \text{Pre-emptive ratio of the} \\
 \text{Company's shares for} \\
 \text{each BBGI's newly-issued} \\
 \text{share}
 \end{array}
 =
 \frac{
 \begin{array}{l}
 \text{Total number of issued and paid-up ordinary shares of the} \\
 \text{Company}^1 - \text{Total number of ordinary shares held by} \\
 \text{shareholders that are not entitled to pre-emptive rights}^2
 \end{array}
 }{
 \begin{array}{l}
 \text{Total number of shares offered to the holders of the} \\
 \text{Company's ordinary shares that are entitled to pre-emptive} \\
 \text{rights}^3
 \end{array}
 }$$

Pre-emptive ratio of the Company's shareholders entitled to be allotted BBGI's shares (Pre-emptive Ratio) is approximately of 20.8939 ordinary shares per 1 BBGI's ordinary share (In the event that there are fractions of a share resulting from the calculation, such fractions shall be rounded down). The said pre-emptive ratio is under the assumption that there are no Company's shareholders whose registered mailing addresses are outside of Thailand and that are not eligible for the pre-emptive rights. The Company will notify the Eligible Shareholders of the Company of the pre-emptive ratio and any other relevant details after the registration statement and the draft prospectus of BBGI have become effective.

- 3) The Eligible Shareholders of the Company may express their intentions to subscribe for newly-issued ordinary shares of BBGI equal to, more than their respective pre-emptive rights (Oversubscription) or less than their respective pre-emptive rights, or waive their pre-

¹ The Company's issued and paid-up ordinary shares (excluding the treasury stock) as of the record date for the list of the Company's shareholders entitled to the pre-emptive rights. The Company's issued and paid-up ordinary shares as of the date of this notification are 1,357,685,157 shares (excluding the treasury stock).

² The Company's shareholders that have their registered mailing address outside of Thailand as appeared in the Company's share register book as of the Record Date (14 February 2022).

³ Maximum number of newly-issued ordinary shares of BBGI to be allotted to the Eligible Shareholders of the Company is 64,980,000 shares.

emptive rights. An Eligible Shareholder of the Company may oversubscribe the shares not more than 20% of their entitled right.

The Company's shareholder who oversubscribes shares will be allotted the oversubscribed shares only if there are remaining newly-issued ordinary shares after the full allotment to the Eligible Shareholders of the Company who exercise their pre-emptive rights. In this regard, the criteria for the allotment of oversubscribed newly-issued ordinary shares are as follows:

(a) If the number of remaining newly-issued ordinary shares exceeds or is equal to the number of the oversubscribed shares

Each Eligible Shareholder of the Company who declares the intention to oversubscribe the newly-issued ordinary shares of BBGI will be allotted the oversubscribed newly-issued ordinary shares in full.

(b) If the number of the remaining newly-issued ordinary shares is less than the number of the oversubscribed shares

The remaining newly-issued ordinary shares of BBGI will be allotted to each Eligible Shareholder of the Company who declares the intention to oversubscribe *pro rata* to the number of oversubscribed shares of each of such shareholders to the total number of oversubscribed shares, until there is no newly-issued ordinary shares remaining or cannot be allotted further, e.g., in the case of fraction of shares, as per the discretion of BBGI and/or the lead underwriter.

A fraction of shares will be disregarded.

In the case where there are remaining newly-issued ordinary shares of BBGI from the allotment to the Eligible Shareholders of the Company who declares the intention to oversubscribe, BBGI will allot such remaining newly-issued ordinary shares to the initial public offering tranche, as per the discretions of BBGI and/or the lead underwriter.

Furthermore, the Board of Director's meeting described above has approved for 14 February 2022 to be the record date for the list of the Company's shareholders that are entitled to pre-emptive rights.

The initial public offering of BBGI which includes the offering and allocation of newly-issued ordinary shares to the Eligible Shareholders of the Company is subject to changes, adjustment or cancellation, depending upon relevant events or factors such as the fluctuation of capital market, the overall economic conditions, and the epidemic situation, which may result in fluctuations in the global capital markets including Thailand, or adversely affect various aspects of the economy. In the event that BBGI's initial public offering has been changed, adjusted, or cancelled, such change, adjustment, or cancellation may result in the record date being amended, postponed, or cancelled. In this regard, a meeting of the Board of Directors of the Company may resolve to amend, cancel, or redetermine the record date as necessary or appropriate.

The aforementioned initial public offering of BBGI's newly-issued ordinary shares is subject to the registration statement and the draft prospectus of BBGI becoming effective and is dependent upon the aforementioned events or factors which may affect the offering of BBGI's newly-issued ordinary shares, as well as various conditions that BBGI must fulfil prior to the registration of changes BBGI's paid-up capital.

Not for distribution in the United States of America

Disclaimer

Distribution of this document into jurisdictions other than Thailand may be prohibited by laws. Persons into whose possession this document comes should inform themselves of and observe any such restrictions. This document is not for release, publication, or distribution, directly or indirectly in or into the United States of America or any other jurisdictions.

This document has been prepared for informative purposes only and shall not constitute an offer to sell or a solicitation of an offer to buy any securities. There will be no offer to sell or solicitation for securities in the jurisdictions in which such offer to sell or such solicitation of an offer to buy such securities is unlawful. The securities referred to herein have not been registered under the U.S. Securities Act of 1933, as amended or the laws of any state in the United States of America or any other countries and shall not be offered or sold within the United States of America or any other countries. The shares described in this document are not intended to be registered in whole or in part in the United States of America or any other countries or to be offered in a public offering in the United States of America or any other countries.