

0163/071

15th April 2020

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Subject: The Amendment on purchase agreement of Barnett shale asset in USA

To: President of the Stock Exchange of Thailand

Ref: Banpu notification to SET no. 0162/191 dated 18th December 2019

Banpu Public Company Limited ("Banpu") would like to inform the Stock Exchange of Thailand that an affiliate of Banpu North America Corporation ("BNAC"), has entered into an amended terms on Purchase and Sale Agreement (PSA) to acquire a gas operatorship position in the Barnett shale, USA with acquisition price of \$570 million (approximately THB 18,650 million) and contingent payments of up to \$260 million in an aggregate over 4 years starting from 1st January 2021- 31st December 2024. The contingent payment based upon future commodity prices, beginning at either a \$2.75 per MMBtu Henry Hub gas price or a \$50 per barrel West Texas Intermediate oil price on annual average basis.

With the amended terms, \$170 million deposit will be paid in cash, in which \$70 million was paid since December 2019 and \$100 million will be paid on 30th April 2020, and the scheduled closing date for the transaction is extended from 2nd quarter of 2020 to 31st December 2020. The closing payment is subject to customary purchase price adjustments and the cash flow from operation of Barnett Shale since 1st September 2019 is belong to Banpu and will be deducted from investment value upon the closing date of transaction.

Please be informed accordingly and kindly disseminate the information herein to investors.

Sincerely yours,

- signature -

(Mrs. Somruedee Chaimongkol)

Chief Executive Officer