



Bor. Hor. 020/2021

19th August 2021

Subject: Clarification of facts from news appeared in the media

**Attention: The President
The Stock Exchange of Thailand**

Reference to news article in the media alleging that Tipco Asphalt Public Company Limited (“the Company”) was mentioned in a US government court filing against a US businessman. The Company would like to clarify as follows:

- The Company was not named as a defendant in the court filing.
- Tipco’s transactions with PDVSA alluded to in the court filing and in related news stories were the subject of discussions between Tipco and the US State Department in August 2020. At the request of the U.S. State Department in those exchanges, Tipco voluntarily put an end to these transactions by November 2020. All of this was reported in the Company’s notification No.026/2020 dated 11 September 2020 and notification No. 31/2020 dated 23 November 2020 to the Stock Exchange of Thailand Re: Wind Down of Crude Oil Procurement from Venezuela.

Please be informed accordingly.

Sincerely yours,

A handwritten signature in black ink, appearing to read "C. Srivalwat", with a horizontal line underneath.

Mr. Chaiwat Srivalwat
Chief Executive Office