



Ref. TBK 13/0434

5 September 2023

Subject: Update on an oil spill incident at the Single Buoy Mooring (SBM-2)

To: President of the Stock Exchange of Thailand

In accordance with the notification provided by Thai Oil Public Company Limited (the “Company”) to the Stock Exchange of Thailand dated September 4th, 2023, concerning the oil spill incident near the Single Buoy Mooring (SBM-2) of the Thaioil refinery in Sriracha, Chonburi, during the late hours of the night on September 3rd, 2023. The Company has taken control of the situation and undertaken various measures to prevent further dispersion of the spilled oil.

The Company would like to inform you of the ongoing progress in our efforts, which include the ongoing removal of the oil slick, estimated at approximately 60,000 liters. The incident occurred approximately 16 kilometers Southwest of the Thaioil refinery's shoreline. The Company has expedited various actions to mitigate the impact of the incident, as follows:

- Conducting oil spill cleanup and deploying containment barriers to prevent the oil from reaching the shoreline. We have received excellent cooperation and support from both public and private sector entities in terms of providing manpower, vessels, aviation vehicles, equipment, and oil spill cleanup chemicals. The chemicals have been certified to international standards, ensuring they will not have adverse effects on the marine ecosystem.
- Conducting initial investigations and analysis to determine the root causes of the leakage, with the assistance of technical experts.
- Monitoring the water currents and predicting the movement of the oil slick to prepare preventive measures in case the oil slick approaches the shoreline.
- Preparations are being made to mobilize naval forces from the Royal Thai Navy for the purpose of oil spill cleanup along the coastline and provide assistance in the event of an oil spill incident affecting the community.

During the twilight hours of September 4th, 2023, a team of experts assessed that the oil spill is expected to move parallel to Sichang Island in Sriracha District. In the most recent survey conducted in the morning of September 5th, 2023, no large oil spills were detected; only small film-like patches were found on the sea surface. Nevertheless, the Company will continue to conduct surveys to ensure ongoing confidence in this matter.

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The Company has the insurance of which the coverage is detailed as follows:

1. All Risk Policy which includes Property Damage and Business Interruption

- Total related sum-insured of US\$ 1,377 million. For Property Damage and Business Interruption, the deductibles are US\$ 5 million and 60 days, respectively.

2. Marine Cargo Policy

- Maximum limit per shipment of US\$ 310 million for crude oil (deductible 0.5% in respect of claim for crude oil value of shipment).

3. Pollution Legal Liability Policy

- Total limit of liability US\$ 25 million (deductible US\$ 1 million) per occurrence.

4. Third Party Liability

- Total limit of liability US\$ 50 million (deductible US\$ 10,000) per occurrence.

At present, the insurance company is in the process of investigating the occurred damage in order to appraise and determine the claim value according to the conditions under insurance policy.

The Company continues to take all the necessary measures towards resolving and mitigating the consequences of the preceding situation, safely operate and optimize our operation while limiting supply disruption to our customers. The Company will provide further updates on the situation as appropriate.

Yours truly,

Thai Oil Public Company Limited

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(Mr. Bandhit Thamprajamchit)

Chief Executive Officer and President