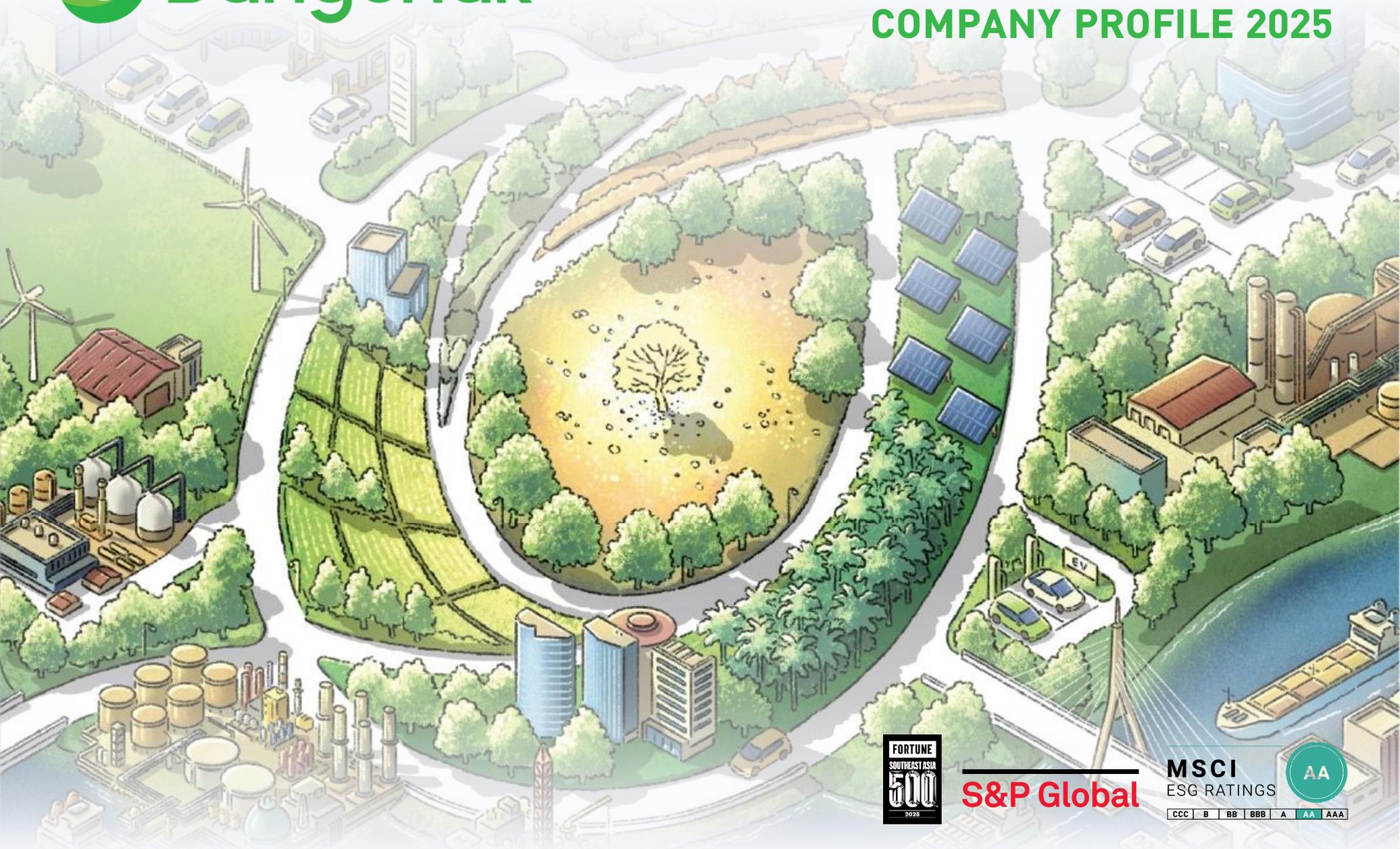




BANGCHAK CORPORATION PUBLIC COMPANY LIMITED
COMPANY PROFILE 2025



S&P Global

MSCI
ESG RATINGS



CCC | B | BB | BBB | A | AA | AAA

WHAT GUIDE US

VISION

Crafting a Sustainable World
with Evolving Greenovation

CORE VALUE

V

Vigilance

R

Resilience

B

Boldness

C

Customer
Empathy

P

Passion &
Ownership

MISSION

We commit to accelerate sustainable energy transition, while balancing energy security. We are energizing lives through greenovative solution and promoting ESG for all.



BUSINESS STRATEGIES

To achieve its short-term and long-term goals, Bangchak relies on the 4Ss Strategy.



S1 Security

Security to secure national energy supply focusing on building of energy security and accessibility for all people by executing business strategy in key focus areas consisting of oil refinery and marketing, green power businesses, and natural resource business to meet demands of the business and people.

S2 Synergy

Synergy to transform and co-creation with synergistic on products and services across each business unit focusing on pursuing of businesses consistent with Bangchak expertise and align with core business units (S1), such as oil & gas logistics and trading businesses, energy utilities & infrastructure, food & beverage, and mineral mining to optimise income and create synergistic value of portfolio.

S3 Sustainability

Sustainability to accelerate green portfolio inclusion eco-friendly businesses with Net Zero/Carbon Neutrality targets focusing on investment in clean and green businesses to support company operation in a sustainable way and to cope with global climate challenges.

S4 Scalability

Scalability to reform revenue stream with new S-curves business for long term growth focusing on exploring and creating new businesses with high growth or high potential markets as a new growth engine that create an impactful contribution to the group and to prepare for disruptive technology, emerging risks, and market volatilities.



41 YEARS TOWARDS SUSTAINABLE GROWTH

● Listing activity
 ● New business
 ● Highlight activity

Established "Bangchak" on 8th November

1984

Listed "BCP" in SET

1994




2011

Commercial operation of the first solar power plant in Thailand

Established Oil Trading Business **bcpt**
Established Bangchak Retail **bcr**

2016

2016

2018

Invested in **OKEA ASA** in Norway to expand E&P business




Listed "BCPG" in SET

2019

Listed "OKEA ASA" in OSLO Stock Exchange

Listed "BGI" in SET

2022

2022

Established "BSGF" to produce & distribute Sustainable Aviation Fuel (SAF)

Acquired right over the pipeline network capacity and terminal systems through "BFPL"




Successful **BSRC Delisting**, Secured 99.7% ownership



Invested 76.34% in Bangchak Sriracha "BSRC", Taking A Leading Position in Refinery & Marketing Business



2024

2025

Received a credit rating upgrade to "A+", the highest rating the company has ever achieved





2026E

Sustainable Aviation Fuel (SAF) Production Plant at Phra Khanong Refinery to achieve COD

MANAGEMENT TEAM



Mr. Chaiwat Kovavisarach

Group Chief Executive Officer
and President



Mr. Bundit Hansapaiboon

Acting President Refinery and Marketing
Business Group and Senior Executive
Vice President, Refinery and Oil Trading
Business Group



Ms. Phatpuree Chinkulkitnivat

Chief Financial Officer and
Senior Executive Vice President,
Accounting and Finance



Mr. Chokchai Atsawarangsalit

Chief Transformation &
Synergy Realization Officer



Mr. Seri Anupantanan

Senior Executive Vice President,
Marketing Business Group



Mrs. Ratrimani Pasiphol

Senior Executive Vice President,
Corporate Management and
Organization Development



Mrs. Gloyta Nathalang

Senior Executive Vice President,
Sustainability Management and
Corporate Communications



Mrs. Narupan Suthamkasem

Senior Executive Vice President,
Corporate Strategy and
Business Development



Mr. Rawee Boonsinsukh

Senior Executive Vice President,
appointed to
BCPG Public Company Limited



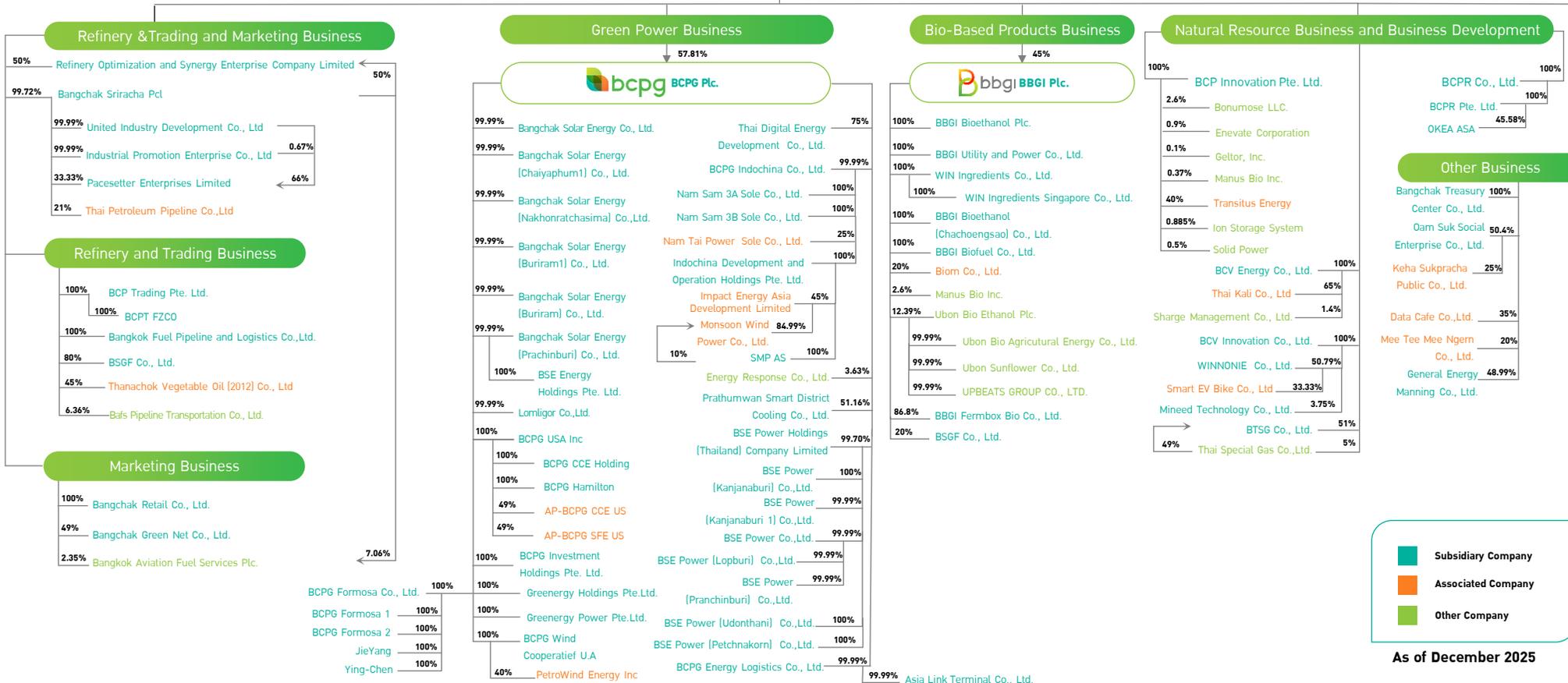
Mr. Daechapon Lersuwanaroj

Executive Vice President,
appointed to
BBGI Public Company Limited

SHAREHOLDING STRUCTURE



bangchak **Bangchak Corporation Plc.**
Registered Capital and Paid-up Capital Baht 1,472,640,647



BANGCHAK'S BUSINESS PORTFOLIO

Bangchak Corporation Public Company Limited, a Thai energy company engaging in business alongside social and environmental stewardship, aims to enhance national energy security with innovation-oriented businesses. This goal is to strengthen business continuity and develop sustainability for organization and Thai society. Currently, the Company covers 5 main businesses from upstream to downstream.

Refinery and Oil Trading Business Group

Thailand's leader in the oil refining industry, with the production capacity, operating two world-class complex refineries, with a nameplate production capacity of 294,000 Barrels per Day.

Phra Khanong Refinery in Bangkok, which has added high quality specialty products into its portfolio to produce low emission and high value products.

Sriracha Refinery, that is strategically located near Laem Chabang deep sea port in Sriracha, Chonburi province, Configuration incorporates unique proprietary technologies that provide us with significant flexibility to handle a wide range of crude oils.



Marketing Business Group

Distribution channels through industrial and retail channel of more than 2,200 service stations, completed with supplementary non-oil businesses and various services and products, including convenience stores, coffee shops, car care service, and lubricants, to provide customer convenience.



Bio-Based Products Business Group

Bangchak engages in bio-based product business, including ethanol and biodiesel through BBGI PLC., **BBGI** is one of Thailand's largest biofuel producer and distributor, while aims to become a leader in premium bio-based products and biotechnology business.



Clean Power Business Group

Bangchak invests in the green power business through BCPG PLC. **BCPG** runs the power generation businesses in Thailand and overseas from various sources including solar, wind, hydropower and combined cycle natural gas



Natural Resources and New Business Group

Bangchak invests in upstream petroleum exploration and production (E&P) business through **OKEA ASA**, and involves in the lithium business and innovation businesses outside Thailand.





REFINERY AND TRADING BUSINESS GROUP

Thailand's leader in the oil refining industry, with the production capacity, operating two world-class complex refineries, with a nameplate production capacity of 294,000 Barrels per Day.



Complex refinery with a nameplate capacity of

294
KBD

CHARACTERISTIC

PHRA KHANONG REFINERY



Modern complex refinery with a nameplate capacity of 120 KBD



Owned distribution channels for supply chain optimization



Enhance the efficiency of refining processes for optimal benefits and stability in tandem with the reduction of carbon dioxide



Constantly develop the oil trading business stressing growth in trading market to new business partners and new products

SRIRACHA REFINERY



Complex refinery with a nameplate capacity of 174 KBD



Fluidized Catalytic Cracking (FCC)



Located near Laem Chabang deep sea port, Chonburi

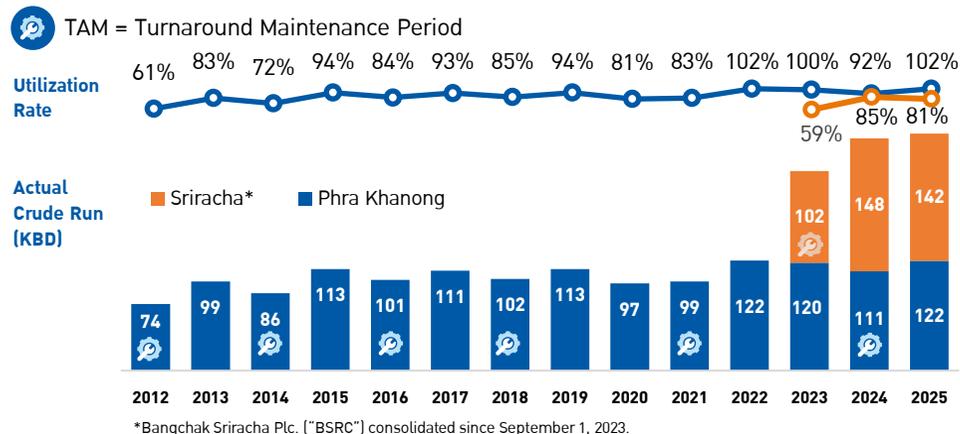


Petchem-Asphalt Refinery Flexible Operation mode with 500,000 Tons of Paraxylene



PHRA KHANONG & SRIRACHA REFINERY

PRODUCTION PROFILE



INTEGRATED LOGISTICS NETWORK

Maximize asset utilization

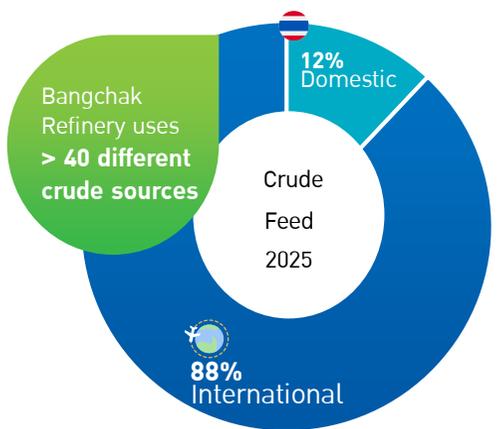
Acquired rights over the pipeline network capacity and terminal systems

Stabilize oil distribution system

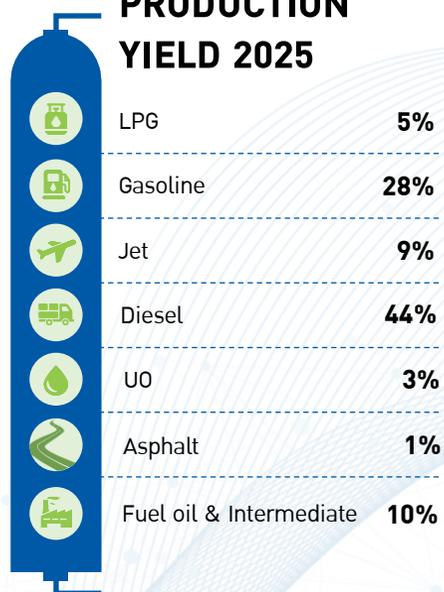
- ↓ Transportation costs
- ↓ Loss during shipping
- ↑ Revenue
- ↓ Carbon emissions from vehicular transport

CRUDE FEED

to produce high quality and environmental friendly products



PRODUCTION YIELD 2025



BANGCHAK'S VISIONARY FOR LONG-TERM STRATEGY



PHRA KHANONG REFINERY

- Complex refinery with a nameplate capacity of **120 KBD**
- Producing high value specialty products

SRIRACHA REFINERY



- Complex refinery with a nameplate capacity of **174 KBD**
- Located near Laem Chabang deep seaport

TRADING BUSINESS



BCP Trading Pte. Ltd.

BCP Trading, one of leading independent oil trader in Singapore

- **Over 20 countries** for trading network
- **More than 100 counterparties** worldwide

BCPT FZCO, set up in May 2025 in Dubai (UAE) as a new member of Bangchak's oil trading portfolio

SAF PRODUCT



Bangchak Sustainable Green Fuel

The first and the only one SAF production in Thailand with capacity of **7 KBD**

LOGISTICS BUSINESS



Bangkok Fuel Pipeline and Logistics Co., Ltd.

- **Logistic network of pipeline, terminal, trucks and vessels.**
- Expansion of **terminal hub and fuel transportation to cover all parts of Thailand**



MARKETING BUSINESS GROUP

Main distribution channel of oil and lubricant products through more than 2,200 service stations nationwide, and directly sell to industrial sectors, as well as providing supplementary non-oil businesses

BANGCHAK'S MARKETING CHARACTERISTIC



Aiming to maintain its service standards to guarantee maximum satisfaction from consumers. Done by turning Bangchak service stations into the "Greenovative Destination"



Focusing on distribution and improvement of high-performance environmentally friendly green renewable fuels, embracing the gasohol and diesel products



Emphasizing great customer experience with non-oil business and various services including Inthanin coffee shops, partner stores, and centers for lubricant replacement and car wash



Marketing products to airlines, industrial, transport, construction and agricultural sectors



2,214

Service Stations
Under Bangchak
Group



Inthanin
1,183
sites



SERVICE STATIONS

as of December 2025



2,214
Total Service Stations

NETWORK EXPANSION

Focus on high potential areas, with service stations of distinguished character, harmoniously customized to customer needs

CURRENT NETWORK OPTIMIZATION

To enhance consumer experiences

- Employ technology to advance Loyalty Program
- Develop high-performance environmentally friendly products
- Upgrade standard of customer services

NON-OIL BUSINESS EXPANSION

To attract more customers and support modern consumer lifestyles

TOTAL SALES VOLUME

Sales volume
(Unit: Million Liters)



Total sales volume of Bangchak Group includes intercompany eliminations
Sales volume of BSRC consolidated since September 1, 2023

NON-OIL BUSINESS

as of December 2025

Focus on expanding and developing businesses such as coffee shop, convenient stores, and car care services to enhance customer experience and induce more customers to Bangchak service stations. It became a crucial part to the expansion plan of marketing business group.

1,183
Inthanin coffee shops



Inthanin

With more than 1,000 Inthanin coffee shops nationwide, both in service station and stand alone, serve 100% Arabica coffee beans roasted with specific process while giving back to the community and environment nationwide



Total installed in
543
Service Stations

EV CHARGING STATION





bcpg

CLEAN POWER BUSINESS GROUP

Bangchak invests in the green power business through BCPG PLC. with 57.81% shareholding portion. BCPG, established in 2015 and listed in 2016, is among Asia-Pacific's leading companies in renewable energy with solar power, hydropower, wind power and natural gas businesses in Thailand, Taiwan, Laos, Vietnam, Philippines and the United States of America. By 2025, BCPG will be a prominent renewable energy player in Asia Pacific with sustainable growth.



**World's
Greenery Icon**
**Evolving the world
through the green ways**

Empowering Green Lifestyle

Green Expanded

Continue to expand its green power production in the Asia-Pacific region by over **3,200 GWh per year.**

Build confidence and strength in financial position to support both short-term and long-term investment plans.

Continue investments in large energy storage system businesses to manage the use of electricity generated by green energy and to support future trends

Green Innovations

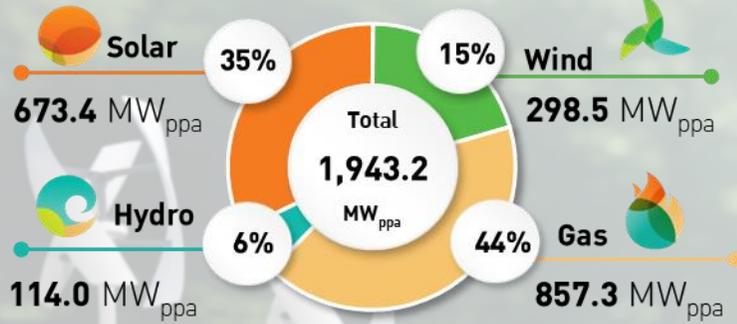
Commit to developing green energy innovations to respond to sustainable energy consumption and environmentally-friendly lifestyles

Green Target

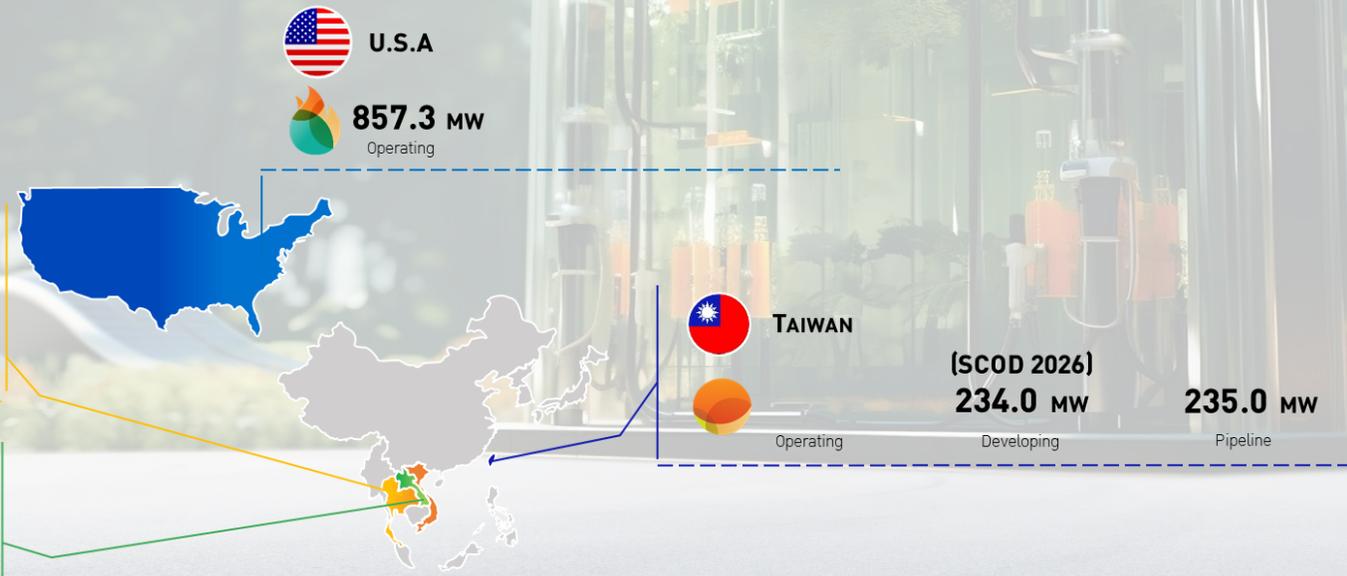
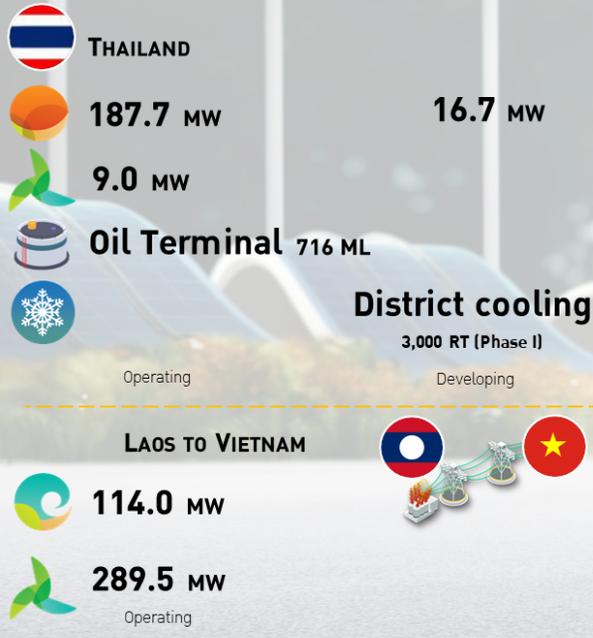
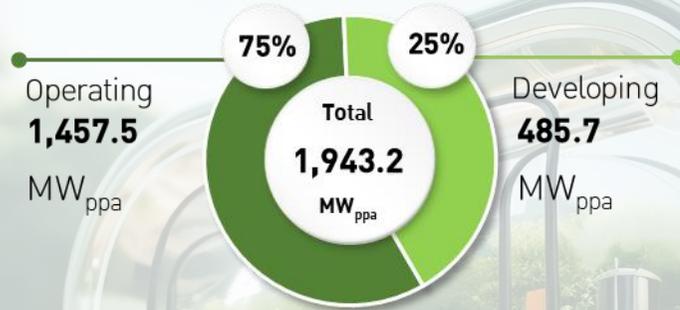
Set a **net-zero carbon goal by 2030** to extend a balanced world to future generations

Clean Power Business Footprints in 5 Countries Globally

Generation by Technologies



Production Capacity



Remark: information as of December 2025 and Unit is Contracted capacity or equity MW_{ppa}



BIO-BASED PRODUCTS BUSINESS GROUP

Bangchak engages in bio-based product business, including ethanol and biodiesel through BBGI PLC., with 45.00% shareholding portion **BBGI is the leading biofuel producer and distributor in Thailand**, and aims to become a leader in premium bio-based products and biotechnology business.



BBGI has become a listed company in the Stock Exchange of Thailand since 17 March 2022.

Biodiesel Business

Biodiesel is alternative fuel to replace diesel fuels produced which from natural raw materials and it is regarded as environmentally friendly clean energy.



Bioethanol Business

Ethanol or ethyl alcohol is one of alcohols originated from the fermentation of molasses or flour plants. It is clear, colorless liquid which is inflammable and dissolvable in water and other organic solutions. So, it is variously useful by grades of the products.



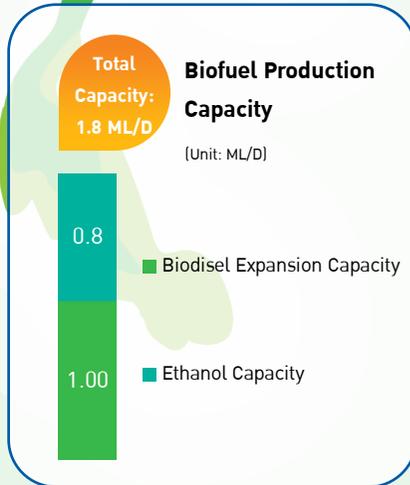
High Value Bio-Based Products

The group company expects to continue investing in this business sector with the focal area that are acknowledged by government, for example, the Special Economic Zone for any benefits it may cause. The group company is waiting for more research and development of the Biofuel by-product to generate profits



Biofuel Business

No.1 Fully Integrated Biofuel Producer in Thailand



Biodiesel Business

Ayutthaya - CPO
1,000,000 L/D
Operates under BBGI Biodiesel Co., Ltd.
BBGI holds 100%

Biodiesel Products

Biodiesel Refined Glycerin

Ethanol Business

Kanchanaburi - Molasses
300,000 L/D
Operates under BBGI Bioethanol Plc.
BBGI holds 100%

Khonkaen - Molasses
350,000 L/D
Operates under BBGI Bioethanol Plc.
BBGI holds 100%

Chachoengsao - Cassava
150,000 L/D
Operates under BBGI Bioethanol (Chachoengsao)
BBGI holds 100%

Ethanol Products

Fuel Grade Pharma Grade

High Value Bio-Based Products

Leading and Pioneering in Thailand

Synthetic Biology



Advanced Biotech

Invest & Partner with World Class Biotech
Synthetic Biology ("Synbio")

- Investing in Manus
- Partnering with Manus

Exclusive Manufacturing License and Distributor in
12 Countries
(Southeast Asia, Japan, and Korea)

- Partnering with Fermbox

Trading

Distribute via B2B and B2C platforms

Distribution Platform

- Business-to-Customer (B2C)
Food & Health Supplement

BNaturePlus
@BNaturePlus
- Business-to-Business (B2B)

Online Channel

Offline Channel



NATURAL RESOURCES

Bangchak invests in upstream petroleum exploration and production (E&P) business through OKEA ASA, and involves in the lithium business and innovation businesses over the world.





OKEA ASA

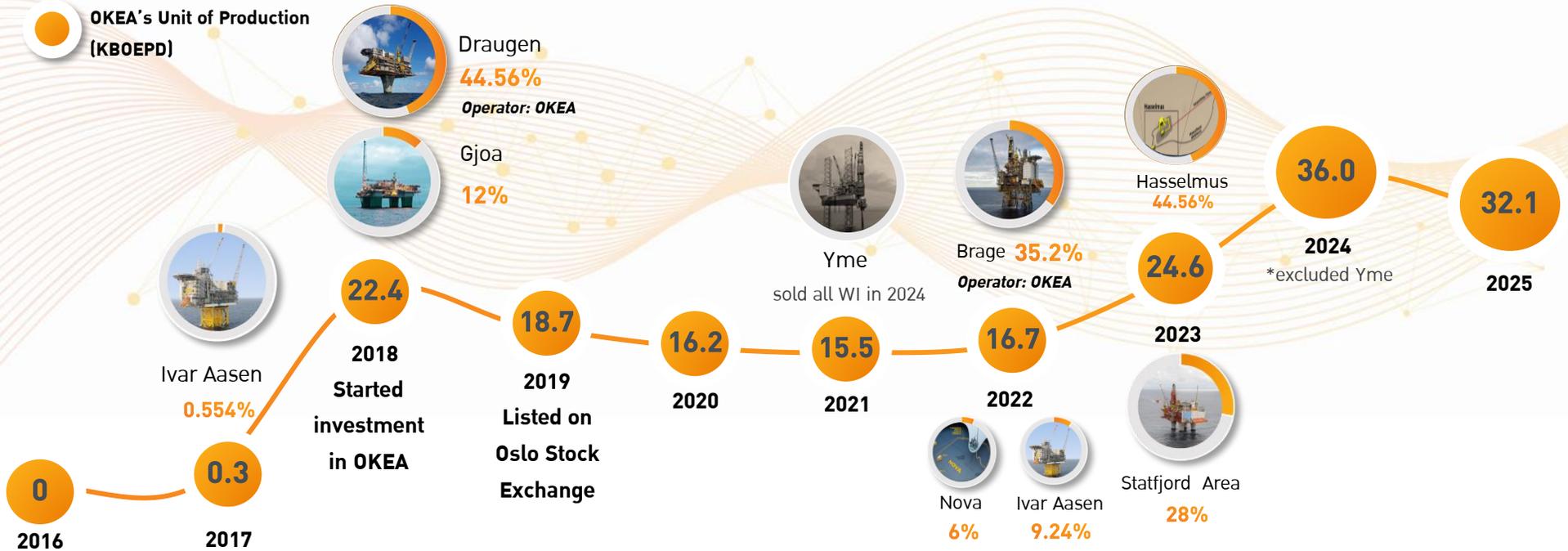
Listed in Oslo Stock Exchange

- A Norway-based oil company engaged in the oil and gas exploration and production industry
- Listed in Oslo Stock Exchange since June 2019

BCPR holds 45.58%

As of September 2025

[BCPR is one of the subsidiaries in Bangchak Group, wholly owned 100% by BCP]



Strong Track Record in OKEA's Value Enhancement



Draugen

Barn West South

expected drilling start late 2025, production 2Q/26



Brage

- *Sognefjord East* Commenced production in Jul-25, boosting Brage production by 42%
- *Talisker* exploration & production well spudded early Jul-25
- *Bestla* development remains on track; installation of subsea template completed; production expected 1H/27 (est. 10 mmboe)

LithiumAmericas

Cauchari-Olaroz project in Argentina

BCP holds offtake rights of lithium carbonate up to

6,000 tpa





BANGCHAK INITIATIVE AND INNOVATION CENTER (BiiC)

BiiC explores opportunities for collaboration with various partners to develop business innovation that will generate new income and profit. BiiC is divided into groups, as follows



Corporate Venture Capital (CVC)

Invest in global innovative and disruptive startups to create new strategic partnerships and business opportunities for Bangchak Group. Its investments has extended from green energy and bio-based businesses to hydrogen economy and carbon capture & utilization.



Research and Development (R&D)

Collaborate and fund research institutes and universities for joint research and development of innovative products in the field of green and bio-based technology, as well as intellectual property protection.



Ecosystem and Incubation (E&I)

Create an ecosystem to support innovation through collaboration and incubate the growth of internal and external startups to create new customer experiences, increase revenue and efficiency for Bangchak businesses.



Winnonie

New commercial startup from BiiC

An electric motorcycle rental platform for professional purpose that help cut the conventional costs of motorcycle payments, fuel, and maintenance into a singular all-inclusive rental service.

Honoring Achievements: 2025 Awards & Recognitions



Sustainability

- **Royal Award for Sustainable Development Excellence** and 5 Distinguished Awards at TMA Excellence Awards 2025
- **Social Empowerment Award**, along with the Gold Emblem of Sustainability from Enterprise Asia
- **Sharjah Government Communication Award (SGCA) 2025** for “Fry to Fly” and “No Refry” Campaigns



Business

- **TIME Best Companies Asia-Pacific 2026**, Top 3 among 11 Thai companies included
- **Asia’s Best CEO, Best CFO, and Best Investor Relations Company** at Asian Excellence Awards 2025 by Corporate Governance Asia
- **Fortune’s Most Powerful Women Asia 2025**
- Ranks #1 in the service station category at **2025 Thailand’s Social Power Brand**
- **Superbrands Thailand 2025**



People

- **2025 Mercer Best Employers Thailand** from Mercer (Thailand) Limited (2nd Consecutive Year)
- **Ranks #6 in Top 50 Companies in Thailand** by WorkVenture Technologies
- **4 Prestigious Awards from HR Asia** Best Companies to Work for in Asia 2025, HR Asia Most Caring Company Award 2025, HR Asia The Most Sustainable Workplace Award 2025, and HR Asia Tech Empowerment Award 2025

TMA Excellence Awards 2025



Sharjah Government Communication Award (SGCA) 2025



2025 Thailand’s Social Power Brand



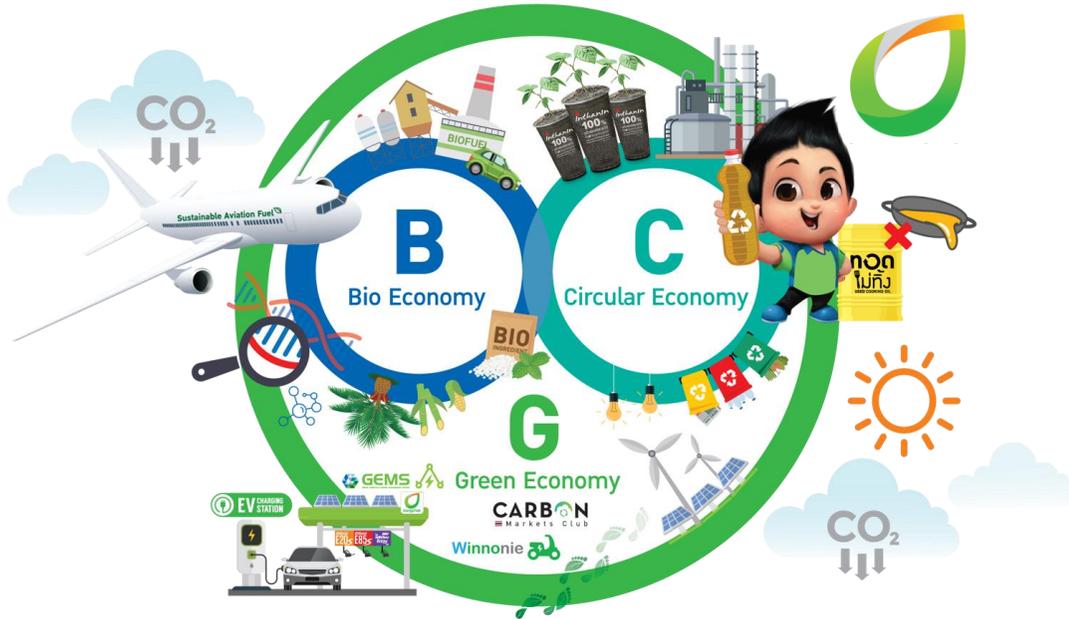
Best Employers Thailand



HR Asia Awards



Bangchak has adopted the **“BCG Economy Model”** to create profits, values and sustainability for the Company and stakeholders.



Bio Economy

Focusing on the productive use of biological resource through the use of technology and innovation to transform agricultural products to high-valued biological products

Circular Economy

Emphasizing the worthwhile use of resources, raw materials, and products

Green Economy

focusing on overcoming environmental issues and mitigating their impacts sustainably

Sustainable Development Goals



S&P Global

MSCI
ESG RATINGS



CCC | B | BB | BBB | A | AA | AAA



Bangchak Pathway to Net Zero 2050



Target Carbon Neutrality by **2030**



Target Net Zero by **2050**



Breakthrough Performance **30%** Efficiency and Process Improvement



Energy Intensity Index: EII

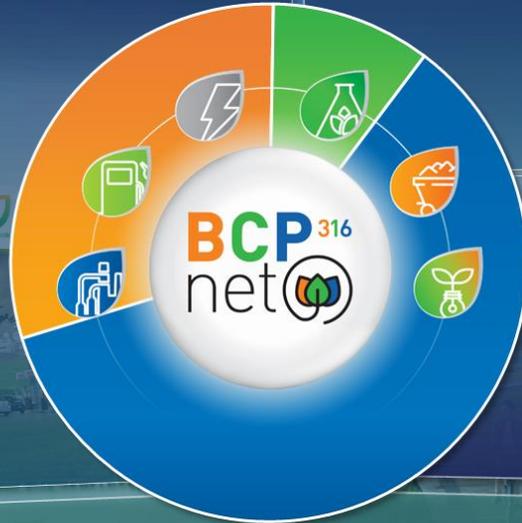
97.5

90.5



Emphasizes high quality production processes, efficiency enhancements for **Low Carbon**

- Niche Product
- Furnace Coating
- Solar Roof



Conserving Nature and Society **10%**



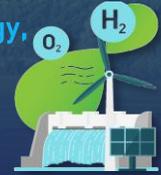
100,000 tCO₂e/y in 2030 onward

Focusing on **Agricultural, reforestation and Mangrove reforestation campaigns**

Proactive Business Growth & Transition **60%**

Green Portfolio, Future Technology, Carbon Capture and Utilization

Partnering with



NET Zero Ecosystem



Winnonie

EV-Bike Platform & Battery Swapping Station



Thailand first Sustainable Aviation Fuel Producer
7 KBD or 1 ML/D



CO₂ Reduction 80%
Compared to Conventional JET Fuel



One-Stop Solution Provider For LNG Supply & Integrated system for logistic and industrial customer



20% less CO₂ compared to Diesel



BFPL's fuel transportation business, providing low-carbon fuels



30,000 tCO₂e/year



Carbon credit linked FX with Kasikorn Bank



STOCK INFORMATION

BCP

Bangchak Corporation
Public Company Limited
 As of 31 Dec 2025

Resources/Energy & Utilities
SET100 / SETCLMV
Establish Date 08/11/1984



Credit Rating

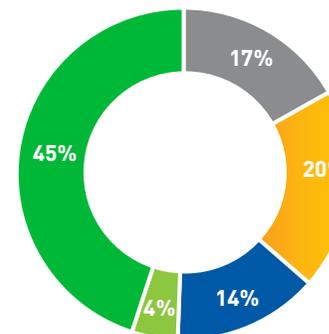
A+

Credit Alert

Stable

% OF SHAREHOLDER

As of December 2025

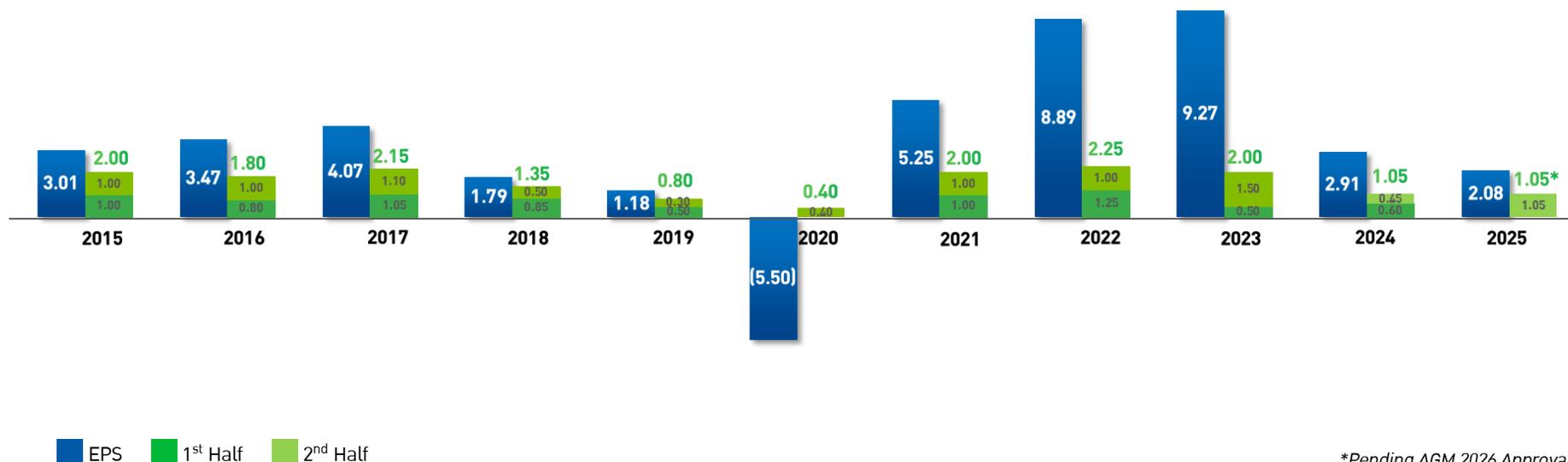


No. Listed shares

1,472,640,647 shares

Paid-up (MB.)	Listed Date	Par	Foreign Shareholder
1,472.64	02/08/1994	1.00 Baht	10.04%
Market Cap (MB.)	Price (THB/Share)	52 Week High/Low	NVDR Shareholder
38,288.66	26.00	41.00 / 24.50	7.65%

DIVIDEND PAYMENT IN THE PAST 10 YEARS



*Pending AGM 2026 Approval



BANGCHAK CORPORATION PUBLIC COMPANY LIMITED

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Bangkok 10260 Thailand.

Tel.: +66 2335 8663, +66 2335 8662, +66 2335 8040

Email: ir@bangchak.co.th



Corporate Website



IR Website



**BCP IR
LINE Official**

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