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Bangchak Corporation – Business Restructuring Plan

Bangchak Corporation Public Company Limited ("Bangchak"), a SET-listed company, has announced a five-point restructuring plan effective from 1 January 2026, aiming to enhance earnings and align with global energy trends that continue to rely on fossil fuels while acknowledging the growing but competitive renewable energy sector. The plan includes (i) investment in infrastructure for power plants, which will require compliance with Thai energy licensing and environmental regulations, (ii) expansion into upstream petroleum through its 45.5% stake in Norway-based Okea ASA, triggering cross-border investment and disclosure obligations under Thai securities law, as well as compliance with Norwegian petroleum rules, (iii) scaling up refining and biofuel production, including ethanol, biodiesel, and sustainable aviation fuel (SAF), which necessitates adherence to environmental impact assessments, product quality standards, and aviation regulations, and (iv) development of hydrocarbon trading and related new businesses, subject to Thai trade, energy, and competition law oversight. These initiatives raise regulatory considerations across multiple jurisdictions and sectors, particularly in securing environmental and energy approvals, managing foreign investment compliance, and ensuring transparency to protect shareholders under SEC and SET rules. Overall, provided that Bangchak obtains the necessary approvals and maintains robust governance and disclosure practices, the restructuring appears legally feasible and strategically aligned with its growth objectives.

Should you have any question, please do not hesitate to contact us via info@bgloballaw.com