



Circular No. 158/2018

**Regulatory Policy for Compliance with the Laws
Of
Thai Oil Public Company Limited and its Affiliates
(Compliance Policy)**

Thai Oil Public Company Limited ("TOP") has intention to operate its business smooth and effective manner in strict compliance with the relevant laws, rules, regulations, promulgations and orders of government agencies applicable to the business operation based on business ethics and good corporate governance, and is confidence that TOP's such operation makes TOP achievement of its goal setting in sustainable and gains trust from all stakeholders. For achievement the above goals, TOP sets up the regulatory policy for compliance with laws in order for guidance and for personnel of TOP and its Affiliates at all levels to respect and perform as follows:

1. Executives of TOP and its affiliates shall act as leaders, support the business operation, monitor the work process in compliance with the relevant laws, rules, regulations, promulgations and orders of government agencies by providing the control and risk prevention that may be caused by improper operation leaded to non-compliance, investigate, review, improve efficiency regularly including cultivate consciousness, communicate and support their colleagues and subordinates in order to aware of this compliance policy and a good model for their colleagues and subordinates.
2. The compliance with laws is important and necessary for personnel of TOP and its affiliates to respect and perform without exceptional. Personnel of TOP and its affiliates shall understand and abide by laws related to his or her roles and responsibilities and adhere to be part of their responsibilities. Personnel of TOP and its affiliates are to be reminded that the violation of laws may cause damages for TOP and its affiliates and the violators may be punished by the relevant laws, rules and regulations and/or disciplinary actions as case by case.

So

3. TOP focuses on having the Effective Corporate Compliance Assurance System to promote and support the business operation in compliance with laws by assignment of Compliance Section under Regulatory Compliance Department to have duty to build compliance policy awareness and importance of complying with laws, monitor and assess the performance of TOP personnel, carry out to communicate, educate and advise TOP personnel in order for them to understand and be able to work correctly, and set up the channel for reporting or the incident of non-compliance and whistleblowing of illegal activities in order to find the right solution.
4. TOP's affiliates shall strictly abide by this compliance policy in compliance with scope, rule and approaches as set forth in "TOP Way of Conduct" under "TOP Group Affiliates Management".



(Mr. Atikom Terbsiri)

Chief Executive Officer and President

20 September 2018