



# **Annual Registration Statement / Annual Report**

## **Form 56-1 One Report**

### **(Structured Data Report)**

**PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2023



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# Group Structure and Operations

## Group Structure and Operations

### Business Overview and Policies (1.1)

#### Company Information (1.1.5)

Company Name : PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED

Symbol : PTTEP

Address : Energy Complex Building A, Floors 19-36, 555/1 Vibhavadi  
Rangsit Road, Chatuchak

Province : Bangkok

Postcode : 10900

Business : The principal business operations of the the Group are  
exploration and production of petroleum in Thailand and  
overseas, foreign gas pipeline transportation, and  
investment in projects strategically connected to the energy  
business

Registration Number : 0107535000206

Telephone : 02-537-4000

Fax (if applicable) : 02-537-4444

Website : [www.pttep.com](http://www.pttep.com)

Email : [corporatesecretary@pttep.com](mailto:corporatesecretary@pttep.com)

#### Total Shares Sold (shares)

Common Stock : 3,969,985,400

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

#### By Product Line or Business Grouping

	2021	2022	2023
Total revenue from operations (Thousand baht)	219,068,071.00	331,350,329.00	300,693,599.00
Sales (Thousand baht)	216,075,359.00	326,018,964.00	296,242,285.00
pipeline transportation (Thousand baht)	2,992,712.00	5,331,365.00	4,451,314.00
other (Thousand baht)	0.00	0.00	0.00

  

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Sales (%)	98.63	98.39	98.52
pipeline transportation (%)	1.37	1.61	1.48
other (%)	0.00	0.00	0.00

#### By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	219,068,071.00	331,350,329.00	300,693,599.00
Domestic (Thousand baht)	137,854,028.00	198,702,922.00	180,656,038.00
International (Thousand baht)	81,214,043.00	132,647,407.00	120,037,561.00

  

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	62.93	59.97	60.08
International (%)	37.07	40.03	39.92

**Other income as specified in the financial statements**

	2021	2022	2023
Total other income (Thousand baht)	15,563,056.00	8,551,533.00	14,522,643.00
Other income from operations (Thousand baht)	4,869,277.00	8,551,533.00	10,335,968.00
Other income not from operations (Thousand baht)	10,693,779.00	0.00	4,186,675.00

**Share of profit of joint ventures and associates accounted for using equity method**

	2021	2022	2023
Share of profit (Thousand baht)	488,626.00	667,830.00	1,476,513.00

**Information on Products and Services (1.2.2)****Product/Service Information and Business Innovation Development (1.2.2.1)**

Research and Development (R&D) Policy : Yes

(Unit : Thousand baht)	2021	2022	2023
R&D expenses in the past 3 years	351,315.00	242,045.00	396,674.00

# Risk Management

# Risk Management

## Risk Factors (2.2)

**Risk that might affect the company's business, including environmental, social and corporate governance issues (2.2.1)**

### Current and Emerging Risks Facing Businesses of PTTEP and the PTTEP Group

**Risk Management Measures:** Yes

#### Related Risk Topics

##### Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Government policy
- Policies or international agreements related to business operations
- Changes in technologies
- Business operations of partners in the supply chain
- Reliance on large customers or few customers
- New business risk
- ESG risk
- Climate change and disasters
- Other

##### Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Human error in business operations
- Information security and cyber-attack
- Loss or damage from non-compliance of partners or counterparties



- Delays in the development of future projects
- Business operations that have no commercial results
- Safety, occupational health, and working environment
- Climate change and disasters
- Impact on the environment
- Impact on human rights
- Corruption
- Other

#### Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business
- Violations of laws and regulations
- Corporate Governance

#### Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate
- Fluctuation in return on assets or investment

## Risk to Securities Holder (2.2.2)

### Risk from the Control of Major Shareholder

**Risk Management Measures:** Yes

### Related Risk Topics

- Return from investment of securities holder

**Risk to Securities Holder from Investing in Foreign Securities (Applicable to only foreign companies) (2.2.3)**

– None –

**Risk Management Measures:** No

**Related Risk Topics**

- Other

# Sustainable Development

## Sustainable Development

### Sustainability Management Policy and Targets (3.1)

#### Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

URL of corporate sustainability policy : <https://www.pttep.com/en/Sustainability/Sustainability-At-Pttep/Sustainability-Policy-And-Guideline.aspx>

### Environmental Aspect (3.3)

#### Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

URL of environmental policy and practice : <https://www.pttep.com/th/Sustainability/Social-Value-Creation/Safety-Security-Health-And-Environment.aspx>

Company environmental guideline : Electricity Management, Fuel Management, Renewable/Clean Energy Management, Water Management, Waste Management, Biodiversity Management, Greenhouse Gas and Climate Change Management

#### Results with Respect to the Environmental Aspect (3.3.2)

##### Energy management

###### • Fuel consumption

	2021	2022	2023
Jet fuel (Litres)	1,922,937.00	2,458,236.00	5,457,809.00
Diesel (Litres)	138,921,437.00	166,715,087.00	321,727,704.00
Gasoline (Litres)	6,073.00	6,329.00	65,625.00
Fuel oil (Litres)	1,534,498.00	1,924,295.00	2,185,000.00
Natural gas (Standard cubic feet)	28,434,000,000.00	28,920,000,000.00	42,367,000,000.00
LPG (Kilograms)	1,035,936.00	808,536.00	320,672.00

• **Electricity consumption**

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	25,500,008.19	28,027,004.62	63,105,197.82

Remark : The company has other sources of electricity consumption from non-renewable energy, such as diesel and gas.

**Water management**

• **Water consumption**

	2021	2022	2023
Total water withdrawal (Cubic meters)	76,588,420.84	100,435,823.25	84,770,747.23

**Waste management**

• **Waste from operations**

	2021	2022	2023
Non-hazardous waste (Kilograms)	106,007,000.00	181,996,000.00	387,070,000.00
Hazardous waste (Kilograms)	64,513,000.00	51,509,000.00	50,722,000.00
<b>Total waste generated (Kilograms)</b>	<b>170,520,000.00</b>	<b>233,505,000.00</b>	<b>437,792,000.00</b>

**Greenhouse gas management**

• **Greenhouse gas emissions**

	2021	2022	2023
Total GHG emissions target (Metric tonnes of carbon dioxide equivalent)	5,450,785.00	5,096,458.00	5,457,809.00
Scope 1 (Tons of carbon dioxide equivalents)	5,147,774.80	5,710,654.41	6,769,555.22
Scope 2 (Tons of carbon dioxide equivalents)	13,983.50	14,918.53	17,145.27
Scope 3 (Tons of carbon dioxide equivalents)	9,501.94	17,828.03	26,453.82
<b>Total GHG emissions (Metric tonnes of carbon dioxide equivalent)</b>	<b>5,171,260.24</b>	<b>5,743,400.97</b>	<b>6,813,154.31</b>

• **Verification of greenhouse gas emissions over the past year**

Third-party verification : Yes

Name of verifying organization : KPMG Poomchai Business Advisory Limited

## Social Aspect (3.4)

### Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : Yes

URL of human rights policy : <https://www.pttep.com/th/Sustainability/Social-Value-Creation/Human-Rights/download.aspx?Content=4538>

Company human right guideline : Employee Rights, Migrant Workers, Child Labor, Community and Environment Rights, Safety and Occupational Health at Work, Non-discrimination

### Results with Respect to the Social Aspect (3.4.2)

#### Information about employees

##### • Total number of employees

	2021	2022	2023
Number of male employees (Persons)	3,048	3,515	3,616
Number of female employees (Persons)	1,516	1,658	1,747
<b>Total number of employees (Persons)</b>	<b>4,564</b>	<b>5,173</b>	<b>5,363</b>

##### • Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	10,779,595,825.00	12,051,317,157.00	13,197,388,688.00

##### • Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	48.00	57.00	56.00
Employee development and training expenses (baht)	77,037,278.00	243,814,938.00	353,544,882.00

##### • Health, safety and work environment

	2021	2022	2023
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Total number of lost time injury incidents by employees (Cases)	6	7	5
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• **Employee retention**

	2021	2022	2023
Percentage of employees who voluntarily resigned (%)	3.09	3.07	3.00

Remark : Excluding Mutual Separation Program (MSP) in 2021 , and special contracted staff group in 2023

• **Significant labor dispute**

	2021	2022	2023
Significant labor dispute	No	No	No



# Corporate Governance Policy

## Corporate Governance Policy

### Overview of the Corporate Governance Policy and Guideline (6.1)

#### Corporate Governance Policy

Corporate Governance Policy : Yes

Company website on corporate governance policy : <https://www.pttep.com/th/Aboutpttep/Publications/Content-5317.aspx>

#### Policy and Guideline Related to the Board of Directors (6.1.1)

##### Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board of Directors, Director Development, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

## Code of Conduct (6.2)

### Establishing a Code of Conduct

#### Establishing a Code of Conduct

Code of Conduct : Yes

##### Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-corruption, Whistleblowing

Corporate Governance Structure  
and Significant Information Regarding  
the Board of Directors, Subcommittees,  
Management,  
Employee and Other Information

## Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

### Board of Directors (7.2)

#### Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	13	100.00
Number of male directors	10	76.92
Number of female directors	3	23.08
Number of executive directors	1	7.69
Number of non-executive directors	12	92.31
Number of independent directors	8	61.54

#### Information on the board of directors and persons with authority to control the company (7.2.2)

##### List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. KRAIRIT EUCHUKANONCHAI Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Original director	1 Feb 2021	Strategic Management, Risk Management, Corporate Management, Finance, Governance/ Compliance, Leadership, Energy & Utilities, Economics, Business Administration, Information & Communication Technology, IT Management, Marketing

2.	<p>Mrs. ANGKARAT PRIEBJRIVAT</p> <p>Gender: Female</p> <p>Age: 68 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Accounting</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	1 Oct 2019	<p>Strategic Management, Corporate Management, Governance/ Compliance, Accounting, Risk Management, Economics, Finance, Audit, Corporate Social Responsibility, Sustainability, IT Management</p>
3.	<p>Ms. PENCHUN JARIKASEM</p> <p>Gender: Female</p> <p>Age: 68 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	1 Feb 2018	<p>Strategic Management, Corporate Management, Governance/ Compliance, Accounting, Risk Management, Economics, Finance, Audit, Energy &amp; Utilities, Sustainability</p>
4.	<p>Mr. AUTTAPOL RERKPIBOON</p> <p>Gender: Male</p> <p>Age: 58 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Economics</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Original director</p>	1 Aug 2020	<p>Strategic Management, Corporate Management, Governance/ Compliance, Energy &amp; Utilities, Marketing, Economics, Finance, Risk Management, Sustainability</p>
5.	<p>Mr. VEERATHAI SANTIPRABHOB</p> <p>Gender: Male</p> <p>Age: 54 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Economics</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	15 Oct 2020	<p>Strategic Management, Corporate Management, Governance/ Compliance, Risk Management, Economics, Finance, Change Management, Sustainability, Corporate Social Responsibility, Human Resource Management, IT Management</p>

6.	<p>Mr. PITIPAN TEPARTIMARGORN</p> <p>Gender: Male</p> <p>Age: 67 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Political Science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	1 Nov 2015	<p>Strategic Management, Corporate Management, Governance/ Compliance, Information &amp; Communication Technology, Energy &amp; Utilities, Human Resource Management, Change Management, Risk Management, Sustainability, IT Management</p>
7.	<p>Mr. WATTANAPONG KUROVAT</p> <p>Gender: Male</p> <p>Age: 49 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Original director</p>	1 May 2021	<p>Strategic Management, Corporate Management, Governance/ Compliance, Energy &amp; Utilities, Risk Management, Change Management, Corporate Social Responsibility, Sustainability</p>
8.	<p>Mr. MONTRI RAWANCHAIKUL</p> <p>Gender: Male</p> <p>Age: 59 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Master of Applied Science (Exploration Geophysics)</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Executive)</p> <p>Director type: Original director</p>	1 Oct 2021	<p>Strategic Management, Corporate Management, Governance/ Compliance, Risk Management, Change Management, Data Analysis, Project Management, Leadership, Data Management, Budgeting, Negotiation, Finance, Sustainability, Corporate Social Responsibility, Energy &amp; Utilities, Commerce, Economics, Marketing, Human Resource Management</p>
9.	<p>Mr. TEERAPONG WONGSIWAWILAS</p> <p>Gender: Male</p> <p>Age: 59 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Law</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	1 Jan 2022	<p>Law, Change Management, Audit, Human Resource Management, Risk Management, Sustainability, IT Management</p>

10.	Mr. WUTTIKORN STITHIT Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	1 Jan 2023	Business Administration, Energy & Utilities, Engineering, Leadership, Marketing, Risk Management, IT Management, Human Resource Management
11.	General NITHI CHUNGCHAROEN Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	1 Jan 2023	Engineering, Leadership, Energy & Utilities, Risk Management, Sustainability, IT Management, Human Resource Management
12.	Mr. EKNITI NITITHANPRAPAS Gender: Male Age: 52 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	3 Apr 2023	Economics, Leadership, Risk Management, Finance, Sustainability, IT Management, Human Resource Management
13.	Mrs. NATJAREE ANUNTASILPA Gender: Female Age: 53 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	17 Mar 2023	Business Administration, Accounting, Risk Management, Economics, Finance, Sustainability, Human Resource Management

#### List of directors who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
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1.	ADM. TANARAT UBOL Gender: Male Age: 69 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 1 Sep 2014 Date directorship ended: 1 Sep 2023	No replacement director
2.	Lt.Gen. NIMIT SUWANNARAT Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 1 Sep 2014 Date directorship ended: 1 Sep 2023	No replacement director
3.	Mr. BUNDHIT EUA-ARPORN Gender: Male Age: 58 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 1 Mar 2017 Date directorship ended: 10 Jan 2023	Mrs. NATJAREE ANUNTASILPA Date position was assumed: 17 Mar 2023
4.	Mr. PATCHARA ANUNTASILPA Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)	Date position was assumed: 1 Nov 2018 Date directorship ended: 15 Mar 2023	Mr. EKNITI NITITHANPRAPAS Date position was assumed: 3 Apr 2023
5.	Mr. DECHAPIWAT NA SONGKHLA Gender: Male Age: 62 years old Highest level of education: Master's degree Major: National Development and Project Planning Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 16 Jan 2019 Date directorship ended: 1 Jan 2023	General NITHI CHUNGCHAROEN Date position was assumed: 1 Jan 2023



## Other Information pertaining to committees

The Chairman is an independent director : Yes

The Chairman and the manager are the same person : No

The Chairman and the manager are members of the same family : No

The company appoints at least one independent director to determine the agenda of  
the Board of Directors' meetings : Yes

## Sub-committees (7.3)

### Information about sub-committees (7.3.2)

#### Audit Committee

##### List of audit committee members

General information		Position	Date position was assumed	Experience and expertise
1.	<p>Ms. PENCHUN JARIKASEM [1]</p> <p>Gender: Female</p> <p>Age: 68 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Chairman of the audit committee</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	1 Jan 2022	<p>Strategic Management, Corporate Management, Governance/ Compliance, Accounting, Risk Management, Economics, Finance, Audit, Energy &amp; Utilities, Sustainability</p>
2.	<p>Mrs. ANGKARAT PRIEBJRIVAT [1]</p> <p>Gender: Female</p> <p>Age: 68 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Accounting</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Audit committee</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	1 Oct 2019	<p>Strategic Management, Corporate Management, Governance/ Compliance, Accounting, Risk Management, Economics, Finance, Audit, Corporate Social Responsibility, Sustainability, IT Management</p>
3.	<p>Mr. TEERAPONG WONGSIWAWILAS [1]</p> <p>Gender: Male</p> <p>Age: 59 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Law</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Audit committee</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	1 Jan 2022	<p>Law, Change Management, Audit, Human Resource Management, Risk Management, Sustainability, IT Management</p>

4.	Mrs. NATJAREE ANUNTASILPA [1] Gender: Female Age: 53 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	3 Apr 2023	Business Administration, Accounting, Risk Management, Economics, Finance, Sustainability, Human Resource Management
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[1] A director with the accounting expertise needed to review financial statements

#### List of audit committee who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Mr. DECHAPIWAT NA SONGKHLA [1] Gender: Male Age: 62 years old Highest level of education: Master's degree Major: National Development and Project Planning Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	Date position was assumed: 16 Jan 2019  Date directorship ended: 1 Jan 2023	No replacement director

[1] A director with the accounting expertise needed to review financial statements

## Executive Committee

#### List of executive committee members

General information	Position	Date position was assumed
1. Mr. MONTRI RAWANCHAIKUL Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Master of Applied Science (Exploration Geophysics) Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Oct 2021

## Other sub-committees

### Sub-committees information

Name of sub-committees	List of directors	Position
The Risk Management Committee	Mr. PITIPAN TEPARTIMARGORN	Chairman
	Mr. VEERATHAI SANTIPRABHOB	Member
	Mr. WUTTIKORN STITHIT	Member
	General NITHI CHUNGCHAROEN	Member
Corporate Governance and Sustainability Committee	Mr. VEERATHAI SANTIPRABHOB	Member
	Mr. EKNITI NITITHANPRAPAS	Member
The Nominating and Remuneration Committee	Mr. TEERAPONG WONGSIWAWILAS	Chairman
	Mr. PITIPAN TEPARTIMARGORN	Member
	General NITHI CHUNGCHAROEN	Member

### Roles of Sub-committees

Sub-committees responsible for risk management	: The Risk Management Committee
Sub-committees responsible for nomination	: The Nominating and Remuneration Committee
Sub-committees responsible for remuneration	: The Nominating and Remuneration Committee
Sub-committees responsible for corporate governance	: Corporate Governance and Sustainability Committee
Sub-committees responsible for corporate sustainability development	: Corporate Governance and Sustainability Committee

## Executives (7.4)

### List and positions of the executive (7.4.1)

#### The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. MONTRI RAWANCHAIKUL Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Master of Applied Science (Exploration Geophysics)	CHIEF EXECUTIVE OFFICER	1 Oct 2021	Strategic Management, Corporate Management, Governance/ Compliance, Risk Management, Change Management, Data Analysis, Project Management, Leadership, Data Management, Budgeting, Negotiation, Finance, Sustainability, Corporate Social Responsibility, Energy & Utilities, Commerce, Economics, Marketing, Human Resource Management
2. Mr. Chayong Borisuitsawat Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Engineering	Executive Vice President, Strategy, Business Development, and Human Resources Group	1 Sep 2023	Engineering, Human Resource Management, Strategic Management, Project Management, Data Analysis, Leadership, Risk Management, Change Management, Corporate Management, IT Management, Brand Management, Budgeting, Audit, Design, Negotiation, Transportation & Logistics, Sustainability, Corporate Social Responsibility, Procurement, Energy & Utilities

3.	<p>Mrs. Natruedee Khositaphai</p> <p>Gender: Female</p> <p>Age: 58 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Management</p>	<p>Executive Vice President, Operations Support Group</p>	1 Sep 2023	<p>Energy &amp; Utilities, Commerce, Transportation &amp; Logistics, Information &amp; Communication Technology, Corporate Social Responsibility, Sustainability, Procurement, IT Management, Brand Management, Change Management, Strategic Management, Risk Management, Audit, Governance/ Compliance, Business Administration, Negotiation</p>
4.	<p>Mr. Suksant Ongvises</p> <p>Gender: Male</p> <p>Age: 59 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Engineering</p>	<p>Executive Vice President, Lang Lebah Project, seconded to PTTEP Sarawak Oil Limited as Lang Lebah Project Director</p>	1 Sep 2023	<p>Energy &amp; Utilities, Transportation &amp; Logistics, Information &amp; Communication Technology, Procurement, Negotiation, Project Management, Engineering, Leadership, IT Management, Data Management, Strategic Management</p>
5.	<p>Mr. Sumrid Sumneing [1][2]</p> <p>Gender: Male</p> <p>Age: 59 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p>	<p>Executive Vice President, Finance and Accounting Group</p>	1 Jan 2019	<p>Business Administration, Finance &amp; Securities, Accounting, Finance, Data Management, Data Analysis, Statistics, Negotiation, Corporate Management, Leadership, Audit, Internal Control, Budgeting, Strategic Management</p>
6.	<p>Mr. Piya Sukhumpanumet</p> <p>Gender: Male</p> <p>Age: 58 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p>	<p>Executive Vice President, International Production Asset Group</p>	1 Apr 2022	<p>Energy &amp; Utilities, Corporate Social Responsibility, Sustainability, Negotiation, Project Management, Corporate Management, Change Management, Leadership, Strategic Management</p>

7.	Mr. Nirandorn Rojanasomsith Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Engineering	Executive Vice President, Engineering, Development, and Maintenance Group	1 Jan 2023	Energy & Utilities, Corporate Social Responsibility, Data Management, Data Analysis, Negotiation, Project Management, Corporate Management, Engineering, Change Management, Leadership, Strategic Management
8.	Ms. Kanita Sartwattayu Gender: Female Age: 53 years old Highest level of education: Master's degree Major: Engineering	Executive Vice President, Domestic Production Asset Group	1 Jan 2023	Business Administration, Energy & Utilities, Commerce, Data Management, Data Analysis, Negotiation, Project Management, Engineering, Leadership, Strategic Management
9.	Mr. Rangsan Bhengbhun Gender: Male Age: 59 years old Highest level of education: Bachelor's degree Major: Geology	Executive Vice President, Geosciences, Subsurface, and Exploration Group	1 Jan 2024	Energy & Utilities, Corporate Social Responsibility, Data Management, Data Analysis, Negotiation, Project Management, Leadership, Strategic Management
10.	Mr. Nopasit Chaiwanakupt Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Science	Acting Executive Vice President, Technology, Carbon Solutions, and Sustainable Growth Group	1 Sep 2023	Business Administration, Energy & Utilities, Commerce, Corporate Social Responsibility, Sustainability, Data Management, Data Analysis, Negotiation, Project Management, Risk Management, Strategic Management, Leadership, Change Management

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

## Remuneration policy for executives (7.4.2 – 7.4.3)

### Remuneration policy for executives

Remuneration policy for executives : Yes

## Remuneration

	2021	2022	2023
Total executive remuneration (baht)	145,251,727.00	155,167,127.00	174,264,480.00

## Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

## Employees (7.5)

### Information about company employees

#### Employees

Number of male employees (persons) : 3,616

Number of female employees (persons) : 1,747

**Total number of employees (persons)** : 5,363

#### Employee Remuneration

Total employee remuneration : 13,197,388,688.00

#### Provident fund

Total number of employees (persons) : 5,363

Number of employees contributing to the PVD (persons) : 4,648

Percentage of employees who are members (%) : 93.40



## Other Significant Information (7.6)

### Other significant information

#### Assigned persons

- Person assigned to take direct responsibility for accounting oversight

General information	Email	Telephone
1. Mr. Sermsak Satchawannakul	sermsaks@pttep.com	02-2537-4000

- Company secretary

General information	Email	Telephone
1. Ms. Yaninee Wajeepratubjit	yanineew@pttep.com	02-537-4000

- Head of internal audit

General information	Email	Telephone
1. Mrs. Maneeya Srisukhumbowornchai	maneeyas@pttep.com	02-537-4000

- Head of compliance unit

General information	Email	Telephone
1. Ms. Chalida Srikorakul	chalidas@pttep.com	02-2537-4000

- Head of investor relations

General information	Email	Telephone
1. Mrs. Arada Vichayavanit	aradav@pttep.com	02-537-4000

#### Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
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1.	PRICEWATERHOUSECOOPERS ABAS COMPANY LIMITED	1. Ms. Amornrat Pearmpoonvatanasuk Email: amornrat. pearmpoonvatanasuk@pwc.com Telephone: +66-2844-1000	23,540,000.00	Details: The majority of fees, amounting to Baht 38.16 million, were for consulting services for M&A in the areas of Financial Due Diligence, tax and accounting which were deal-specific or one-off transactions and were totally procured through a bidding process. The remaining amount was for other services, such as tax services which also mostly procured through a bidding process. Total service fee (baht): 68,880,000.00
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# Performance Report on Corporate Governance

# Performance Report on Corporate Governance

## Summary of Director Performance (8.1)

### Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

#### List of new directors appointed in the past year

##### • List of newly appointed director to replace the ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. WUTTIKORN STITHIT Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 1 Jan 2023	Business Administration, Energy & Utilities, Engineering, Leadership, Marketing, Risk Management, IT Management, Human Resource Management
2. General NITHI CHUNGCHAROEN Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 1 Jan 2023	Engineering, Leadership, Energy & Utilities, Risk Management, Sustainability, IT Management, Human Resource Management
3. Mr. EKNITI NITITHANPRAPAS Gender: Male Age: 52 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 3 Apr 2023	Economics, Leadership, Risk Management, Finance, Sustainability, IT Management, Human Resource Management

4.	Mrs. NATJAREE ANUNTASILPA	Director	Date position was assumed:	Business Administration,
	Gender: Female	(Non-executive,	17 Mar 2023	Accounting, Risk Management,
	Age: 53 years old	Independent director)		Economics, Finance,
	Highest level of education:			Sustainability, Human
	Master's degree	Director type: Newly		Resource Management
	Major: Finance	appointed director to		
	Thai nationality: Yes	replace ex-director		
	Residing in Thailand: Yes			

#### Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. KRAIRIT EUCHUKANONCHAI	Chairman of the board	Participating
Mrs. ANGKARAT PRIEBJRIVAT	Director	Participating
Ms. PENCHUN JARIKASEM	Director	Participating
Mr. AUTTAPOL RERKPIBOON	Director	Participating
Mr. VEERATHAI SANTIPRABHOB	Director	Participating
Mr. PITIPAN TEPARTIMARGORN	Director	Participating
Mr. WATTANAPONG KUROVAT	Director	Participating
Mr. MONTRI RAWANCHAIKUL	Director	Participating
Mr. TEERAPONG WONGSIWAWILAS	Director	Participating
Mr. WUTTIKORN STITHIT	Director	Participating
General NITHI CHUNGCHAROEN	Director	Participating
Mr. EKNITI NITITHANPRAPAS	Director	Participating
Mrs. NATJAREE ANUNTASILPA	Director	Participating
ADM. TANARAT UBOL	Director	Participating
Lt.Gen. NIMIT SUWANNARAT	Director	Participating
Mr. BUNDHIT EUA-ARPORN	Director	Non-participating
Mr. PATCHARA ANUNTASILPA	Director	Non-participating

Mr. DECHAPIWAT NA SONGKHLA	Director	Non-participating
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## Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment, Individual-director assessment (self-assessment), Cross-assessment (Assessment of another director)

## Meeting attendance and remuneration to each Board member (8.1.2)

### Meeting attendance of the board of directors

Number of board meetings (times) : 21

Date of AGM meeting : 3 Apr 2023

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. KRAIRIT EUCHUKANONCHAI (Chairman of the board)	-	21/21	Participating	Did not hold the meeting
2.	Mrs. ANGKARAT PRIEBJRIVAT (Director)	-	19/21	Participating	Did not hold the meeting
3.	Ms. PENCHUN JARIKASEM (Director)	-	21/21	Participating	Did not hold the meeting
4.	Mr. AUTTAPOL RERKPIBOON (Director)	-	20/21	Participating	Did not hold the meeting
5.	Mr. VEERATHAI SANTIPRABHOB (Director)	-	20/21	Participating	Did not hold the meeting
6.	Mr. PITIPAN TEPARTIMARGORN (Director)	-	21/21	Participating	Did not hold the meeting

7.	Mr. WATTANAPONG KUOVAT (Director)	-	21/21	Participating	Did not hold the meeting
8.	Mr. MONTRI RAWANCHAIKUL (Director)	-	21/21	Participating	Did not hold the meeting
9.	Mr. TEERAPONG WONGSIWAWILAS (Director)	-	21/21	Participating	Did not hold the meeting
10.	Mr. WUTTIKORN STITHIT (Director)	-	21/21	Participating	Did not hold the meeting
11.	General NITHI CHUNGCHAROEN (Director)	-	21/21	Participating	Did not hold the meeting
12.	Mr. EKNITI NITITHANPRAPAS (Director)	-	15/16	Participating	Did not hold the meeting
13.	Mrs. NATJAREE ANUNTASILPA (Director)	-	17/17	Participating	Did not hold the meeting
14.	ADM. TANARAT UBOL (Director)	1 Sep 2023	13/13	Participating	Did not hold the meeting
15.	Lt.Gen. NIMIT SUWANNARAT (Director)	1 Sep 2023	8/13	Participating	Did not hold the meeting
16.	Mr. BUNDHIT EUA-ARPORN (Director)	10 Jan 2023	0/0	Non-participating	Did not hold the meeting
17.	Mr. PATCHARA ANUNTASILPA (Director)	15 Mar 2023	4/4	Non-participating	Did not hold the meeting
18.	Mr. DECHAPIWAT NA SONGKHLA (Director)	1 Jan 2023	0/0	Non-participating	Did not hold the meeting

#### Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	Mr. KRAIRIT EUCHUKANONCHAI (Chairman of the board)	-	1,312,500.00	5,826,980.00	No
2.	Mrs. ANGKARAT PRIEBJRIVAT (Director)	-	1,580,000.00	4,661,584.00	No
3.	Ms. PENCHUN JARIKASEM (Director)	-	1,781,250.00	4,661,584.00	No

4.	Mr. AUTTAPOL RERKPIBOON (Director)	-	1,000,000.00	4,661,584.00	No
5.	Mr. VEERATHAI SANTIPRABHOB (Director)	-	1,765,000.00	4,661,584.00	No
6.	Mr. PITIPAN TEPARTIMARGORN (Director)	-	2,197,500.00	4,661,584.00	No
7.	Mr. WATTANAPONG KUOVAT (Director)	-	1,320,000.00	4,661,584.00	No
8.	Mr. MONTRI RAWANCHAIKUL (Director)	-	1,050,000.00	4,661,584.00	No
9.	Mr. TEERAPONG WONGSIWAWILAS (Director)	-	2,051,250.00	4,661,584.00	No
10.	Mr. WUTTIKORN STITHIT (Director)	-	1,680,000.00	4,661,584.00	No
11.	General NITHI CHUNGCHAROEN (Director)	-	1,770,000.00	4,661,584.00	No
12.	Mr. EKNITI NITITHANPRAPAS (Director)	-	840,000.00	3,487,596.00	No
13.	Mrs. NATJAREE ANUNTASILPA (Director)	-	1,300,000.00	3,722,354.00	No
14.	ADM. TANARAT UBOL (Director)	1 Sep 2023	931,250.00	3,103,904.00	No
15.	Lt.Gen. NIMIT SUWANNARAT (Director)	1 Sep 2023	805,000.00	3,103,904.00	No
16.	Mr. BUNDHIT EUA-ARPORN (Director)	10 Jan 2023	0.00	143,107.00	No
17.	Mr. PATCHARA ANUNTASILPA (Director)	15 Mar 2023	245,000.00	956,316.00	No
18.	Mr. DECHAPIWAT NA SONGKHLA (Director)	1 Jan 2023	0.00	0.00	No

## Report on the Audit Committee's Performance for the Past Year (8.2)

### Report on the audit committee's performance for the past year

#### Meeting attendance of audit committee

Number of Audit committee meetings (times) : 13

	List of directors	Termination date	Number of the audit committee meeting
1.	Ms. PENCHUN JARIKASEM (Chairman of the audit committee)	-	13/13



2.	Mrs. ANGKARAT PRIEBJRIVAT (Audit committee)	-	13/13
3.	Mr. TEERAPONG WONGSIWAWILAS (Audit committee)	-	13/13
4.	Mrs. NATJAREE ANUNTASILPA (Audit committee)	-	10/10
5.	Mr. DECHAPIWAT NA SONGKHLA (Audit committee)	1 Jan 2023	0/0