# 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 2025

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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 | : Petroleum exploration and production, renewable energy, and new forms of energy |
| Registration Number | : 0107535000206 |
| Telephone | : 02-537-4000 |
| Fax (if applicable) | : 02-537-4444 |
| Website | : www.pttep.com |
| Email | : 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**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Total revenue from operations (Thousand baht) | 300,693,599.00 | 312,310,066.00 | 281,448,611.00 |
| Sales (Thousand baht) | 296,242,285.00 | 307,226,589.00 | 277,341,998.00 |
| pipeline transportation (Thousand baht) | 4,451,314.00 | 5,083,477.00 | 4,106,613.00 |
| other (Thousand baht) | 0.00 | 0.00 | 0.00 |

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Total revenue from operations (%) | 100.00 | 100.00 | 100.00 |
| Sales (%) | 98.52 | 98.37 | 98.54 |
| pipeline transportation (%) | 1.48 | 1.63 | 1.46 |
| other (%) | 0.00 | 0.00 | 0.00 |

**By Geographical Area or Market**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Total revenue from operations (Thousand baht) | 300,693,599.00 | 312,310,066.00 | 281,448,611.00 |
| Domestic (Thousand baht) | 180,656,038.00 | 190,682,189.00 | 177,186,199.00 |
| International (Thousand baht) | 120,037,561.00 | 121,627,877.00 | 104,262,412.00 |

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Total revenue from operations (%) | 100.00 | 100.00 | 100.00 |
| Domestic (%) | 60.08 | 61.06 | 62.96 |
| International (%) | 39.92 | 38.94 | 37.04 |

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

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Total other income (Thousand baht) | 14,522,643.00 | 15,104,996.00 | 13,400,337.00 |
| Other income from operations (Thousand baht) | 10,335,968.00 | 14,520,093.00 | 11,184,035.00 |
| Other income not from operations (Thousand baht) | 4,186,675.00 | 584,903.00 | 2,216,302.00 |

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

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Share of profit (Thousand baht) | 1,476,513.00 | 1,316,903.00 | 4,251,371.00 |

## 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) | 2023 | 2024 | 2025 |
|---|---|---|---|
| R&D expenses in the past 3 years | 578,490,993.78 | 533,216,803.66 | 370,530,796.21 |

# 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 from Extreme Weather Events)**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

- Climate change and disasters

**(Flawed Decisions from AI Misinterpretation)**

**Risk Management Measures:** Yes

**Related Risk Topics**

Operational Risk

- Other

## 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 (if applicable) | : https://sustainability.pttep.com/th/our-sustainability/sustainability-policy-and-guidelines |

## Environmental Aspect (3.3)

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

| | |
|---|---|
| Environmental Policy and Practice | : Yes |
| URL of environmental policy and practice (if applicable) | : https://sustainability.pttep.com/th/environment/environmental-management |
| 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**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Jet fuel (Litres) | 5,457,808.50 | 5,658,989.06 | 5,466,753.50 |
| Diesel (Litres) | 537,313,897.85 | 511,283,048.34 | 476,408,512.24 |
| Gasoline (Litres) | 65,625.18 | 48,494.45 | 23,450.80 |
| Fuel oil (Litres) | 2,185,000.00 | 1,409,624.00 | 5,198,076.88 |
| Natural gas (Standard cubic feet) | 47,552,500,000.00 | 49,063,480,000.00 | 50,317,700,000.00 |
| LPG (Kilograms) | 320,864.00 | 390,224.00 | 392,608.00 |

- **Electricity consumption**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Total electricity consumption within the organization (Kilowatt-Hours) | 80,904,000.00 | 113,916,000.00 | 118,260,000.00 |

Remark : Total electricity consumption refers to the amount of electricity purchased from external sources, such as the Electricity Generating Authority of Thailand (EGAT), the Metropolitan Electricity Authority (MEA), as well as private companies. This includes electricity supplied through the grid and electricity generated from clean energy sources.

This figure excludes other internally generated energy sources, such as natural gas, and covers only purchased electricity.

**Water management**

- **Water consumption**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Total water withdrawal (Cubic meters) | 84,770,747.23 | 84,786,945.84 | 107,036,170.16 |

**Waste management**

- **Waste from operations**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Non-hazardous waste (Kilograms) | 387,070,000.00 | 396,859,191.18 | 396,844,360.90 |
| Hazardous waste (Kilograms) | 50,722,000.00 | 68,614,602.76 | 58,349,896.46 |
| **Total waste generated (Kilograms)** | **437,792,000.00** | **465,473,793.94** | **455,194,257.36** |

**Greenhouse gas management**

- **Greenhouse gas emissions**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Scope 1 (Tons of carbon dioxide equivalents) | 6,744,227.00 | 6,550,208.00 | 8,119,890.00 |
| Scope 2 (Tons of carbon dioxide equivalents) | 17,323.00 | 16,739.00 | 22,329.00 |
| Scope 3 (Tons of carbon dioxide equivalents) | 26,451.00 | 16,595.00 | 46,217.00 |

| | | | |
|---|---|---|---|
| **Total GHG emissions (Metric tonnes of carbon dioxide equivalent)** | **6,788,001.00** | **6,583,542.00** | **8,188,436.00** |

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

Third-party verification : Yes

Name of verifying organization : SGS (Thailand) Co., Ltd.

## 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://sustainability.pttep.com/th/society/human-rights

Company human right guideline : Employee Rights, Migrant Workers, Child Labor, Consumer Rights, 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**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Number of male employees (Persons) | 3,616 | 3,738 | 4,148 |
| Number of female employees (Persons) | 1,747 | 1,854 | 1,911 |
| **Total number of employees (Persons)** | 5,363 | 5,592 | 6,059 |

- **Employee remuneration**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Employee remuneration (baht) | 13,197,388,688.00 | 14,308,956,890.18 | 15,661,601,874.95 |

- **Employee development and training**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Average employee training hours (Hours / Person / Year) | 56.00 | 53.00 | 55.00 |
| Employee development and training expenses (baht) | 353,544,882.00 | 338,965,940.00 | 377,169,685.91 |

- **Health, safety and work environment**

| | 2023 | 2024 | 2025 |
|---|---|---|---|

| | | | |
|---|---|---|---|
| Total number of lost time injury incidents by employees (Cases) | 5 | 13 | 7 |

- **Employee retention**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Percentage of employees who voluntarily resigned (%) | 3.00 | 3.61 | 2.24 |

- **Significant labor dispute**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| 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

### 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 | 14 | 100.00 |
| Number of male directors | 11 | 78.57 |
| Number of female directors | 3 | 21.43 |
| Number of executive directors | 1 | 7.14 |
| Number of non-executive directors | 13 | 92.86 |
| Number of independent directors | 9 | 64.29 |

### 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. Chatchai Phromlert<br>Gender: Male<br>Age: 64 years old<br>Highest level of education: Master's degree<br>Major: Master of Public Administration<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Chairman of the board (Non-executive, Independent director)<br><br>Director type: Newly appointed director to replace ex-director | 14 Nov 2025 | Strategic Management, Corporate Management, Governance/ Compliance, Human Resource Management, Risk Management |

| | | | | |
|---|---|---|---|---|
| 2. | Mr. MONTRI RAWANCHAIKUL<br>Gender: Male<br>Age: 61 years old<br>Highest level of education: Honorary degree<br>Major: Honorary Doctorate Degree in Applied Geophysics<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Director (Executive)<br><br>Director type: Original director | 1 Oct 2021 | Strategic Management, Corporate Management, Governance/ Compliance, Risk Management, Marketing |
| 3. | Mr. TEERAPONG WONGSIWAWILAS<br>Gender: Male<br>Age: 61 years old<br>Highest level of education: Bachelor's degree<br>Major: Bachelor of Laws<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Director (Non-executive, Independent director)<br><br>Director type: Original director | 1 Jan 2022 | Law, Sustainability, Governance/ Compliance, Strategic Management, Corporate Management |
| 4. | General NITHI CHUNGCHAROEN<br>Gender: Male<br>Age: 54 years old<br>Highest level of education: Master's degree<br>Major: Master of Engineering (Mechanical)<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Director (Non-executive, Independent director)<br><br>Director type: Original director | 1 Jan 2023 | Risk Management, Human Resource Management, Corporate Management, Governance/ Compliance, Strategic Management |
| 5. | Mrs. NATJAREE ANUNTASILPA<br>Gender: Female<br>Age: 55 years old<br>Highest level of education: Master's degree<br>Major: Master of Business Administration<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Director (Non-executive, Independent director)<br><br>Director type: Original director | 17 Mar 2023 | Finance, Human Resource Management, Corporate Management, Governance/ Compliance, Strategic Management |

| | | | | |
|---|---|---|---|---|
| 6. | Mr. PHONGSTHORN THAVISIN<br>Gender: Male<br>Age: 66 years old<br>Highest level of education: Bachelor's degree<br>Major: Bachelor of Science (Petroleum and Natural Gas Engineering)<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Director (Non-executive, Independent director)<br><br>Director type: Original director | 1 Apr 2024 | Corporate Management, Governance/ Compliance, Strategic Management, Energy & Utilities, Sustainability |
| 7. | Dr. THONGTHIT CHAYAKULA<br>Gender: Male<br>Age: 49 years old<br>Highest level of education: Doctoral degree<br>Major: Ph.D. Remote Sensing<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Director (Non-executive, Independent director)<br><br>Director type: Original director | 1 Apr 2024 | Corporate Management, Governance/ Compliance, Strategic Management, IT Management, Risk Management |
| 8. | Dr. KONGKRAPAN INTARAJANG<br>Gender: Male<br>Age: 58 years old<br>Highest level of education: Doctoral degree<br>Major: Doctor of Philosophy (Ph. D.) in Chemical Engineering<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Director (Non-executive)<br><br>Director type: Original director | 21 May 2024 | Corporate Management, Governance/ Compliance, Strategic Management, Energy & Utilities, Sustainability |
| 9. | Mr. WATTANAPONG KUROVAT<br>Gender: Male<br>Age: 51 years old<br>Highest level of education: Honorary degree<br>Major: Honorary Doctor of Philosophy in Intelligent Energy and Environmental Management<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Director (Non-executive)<br><br>Director type: Original director | 15 Nov 2024 | Strategic Management, Corporate Management, Governance/ Compliance, Energy & Utilities, Human Resource Management |

| | | | | |
|---|---|---|---|---|
| 10. | Mrs. SIRIVIPA SUPANTANET<br>Gender: Female<br>Age: 63 years old<br>Highest level of education: Master's degree<br>Major: Master of Business Administration, Major in Finance<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Director (Non-executive, Independent director)<br><br>Director type: Newly appointed director to replace ex-director | 31 Mar 2025 | Finance, Strategic Management, Corporate Management, Governance/ Compliance, Accounting |
| 11. | Police General KITTHARATH PUNPETCH<br>Gender: Male<br>Age: 60 years old<br>Highest level of education: Master's degree<br>Major: Master of Public Administration<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Director (Non-executive, Independent director)<br><br>Director type: Newly appointed director to replace ex-director | 31 Mar 2025 | Governance/ Compliance, Corporate Management, Law, Risk Management, Strategic Management |
| 12. | Police General Manoo Melmok<br>Gender: Male<br>Age: 64 years old<br>Highest level of education: Master's degree<br>Major: Master of Public Administration<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Director (Non-executive, Independent director)<br><br>Director type: Newly appointed director to replace ex-director | 24 Nov 2025 | Law, Governance/ Compliance, Strategic Management, Corporate Management, Human Resource Management |
| 13. | Mrs. Nivadee Jaroensitipun<br>Gender: Female<br>Age: 58 years old<br>Highest level of education: Master's degree<br>Major: Master of Arts (Communication Arts and Information)<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Director (Non-executive)<br><br>Director type: Newly appointed director to replace ex-director | 24 Nov 2025 | Governance/ Compliance, Strategic Management, Corporate Management, Human Resource Management, Sustainability |

| | | | | |
|---|---|---|---|---|
| 14. | Dr. Vinit Visessuvanapoom<br>Gender: Male<br>Age: 52 years old<br>Highest level of education: Doctoral degree<br>Major: Doctor of Philosophy (Economics)<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Director (Non-executive)<br><br>Director type: Newly appointed director to replace ex-director | 24 Nov 2025 | Economics, Law, Corporate Management, Strategic Management, Governance/ Compliance |

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

| General information | Position | Tenure | Replacement Director |
|---|---|---|---|
| 1. Ms. PENCHUN JARIKASEM<br>Gender: Female<br>Age: 70 years old<br>Highest level of education: Master's degree<br>Major: Business Administration<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Director (Non-executive, Independent director) | Date position was assumed:<br>1 Feb 2018<br>Date directorship ended:<br>29 Jan 2025 | Mrs. SIRIVIPA SUPANTANET<br>Date position was assumed:<br>31 Mar 2025 |
| 2. Dr. VEERATHAI SANTIPRABHOB<br>Gender: Male<br>Age: 56 years old<br>Highest level of education: Doctoral degree<br>Major: Economics<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Director (Non-executive, Independent director) | Date position was assumed:<br>15 Oct 2020<br>Date directorship ended:<br>31 Mar 2025 | Police General KITTHARATH PUNPETCH<br>Date position was assumed:<br>31 Mar 2025 |
| 3. Mr. WUTTIKORN STITHIT<br>Gender: Male<br>Age: 61 years old<br>Highest level of education: Master's degree<br>Major: Business Administration<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Director (Non-executive, Independent director) | Date position was assumed:<br>1 Jan 2023<br>Date directorship ended:<br>1 Oct 2025 | No replacement director |

| | | | | |
|---|---|---|---|---|
| 4. | Dr. EKNITI NITITHANPRAPAS<br>Gender: Male<br>Age: 54 years old<br>Highest level of education: Doctoral degree<br>Major: Economics/Macroeconomics and International Finance<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Director<br>(Non-executive) | Date position was assumed:<br>3 Apr 2023<br>Date directorship ended:<br>16 Sep 2025 | Dr. Vinit Visessuvanapoom<br>Date position was assumed:<br>24 Nov 2025 |
| 5. | ADM. POGKRONG MONTHARDPALIN<br>Gender: Male<br>Age: 61 years old<br>Highest level of education: Master's degree<br>Major: Public Administration (Public Policy)<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Director<br>(Non-executive, Independent director) | Date position was assumed:<br>1 Apr 2024<br>Date directorship ended:<br>6 Oct 2025 | Mr. Chatchai Phromlert<br>Date position was assumed:<br>14 Nov 2025 |
| 6. | Mr. DANUCHA PICHAYANAN<br>Gender: Male<br>Age: 55 years old<br>Highest level of education: Master's degree<br>Major: Engineering Management<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Director<br>(Non-executive, Independent director) | Date position was assumed:<br>1 Mar 2024<br>Date directorship ended:<br>28 Oct 2025 | Mrs. Nivadee Jaroensitipun<br>Date position was assumed:<br>24 Nov 2025 |
| 7. | Mr. Krairit Euchukanonchai<br>Gender: Male<br>Age: 70 years old<br>Highest level of education: Master's degree<br>Major: Banking and Finance<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Chairman of the board<br>(Non-executive, Independent director) | Date position was assumed:<br>1 Feb 2021<br>Date directorship ended:<br>6 Nov 2025 | Police General Manoo Melmok<br>Date position was assumed:<br>24 Nov 2025 |

**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. Mrs. NATJAREE ANUNTASILPA [1]<br>Gender: Female<br>Age: 55 years old<br>Highest level of education: Master's degree<br>Major: Master of Business Administration<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Audit committee (Non-executive, Independent director)<br><br>Director type: Original director | 3 Apr 2023 | Finance, Human Resource Management, Corporate Management, Governance/ Compliance, Strategic Management |
| 2. Mr. TEERAPONG WONGSIWAWILAS [1]<br>Gender: Male<br>Age: 61 years old<br>Highest level of education: Bachelor's degree<br>Major: Bachelor of Laws<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Chairman of the audit committee (Non-executive, Independent director)<br><br>Director type: Original director | 31 Oct 2025 | Law, Sustainability, Governance/ Compliance, Strategic Management, Corporate Management |

| | | | | |
|---|---|---|---|---|
| 3. | Mrs. SIRIVIPA SUPANTANET [1]<br>Gender: Female<br>Age: 63 years old<br>Highest level of education: Master's degree<br>Major: Master of Business Administration, Major in Finance<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Audit committee (Non-executive, Independent director)<br><br>Director type: Newly appointed director to replace ex-director | 31 Mar 2025 | Finance, Strategic Management, Corporate Management, Governance/ Compliance, Accounting |

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

Remark : Mr. Teerapong Wongsivawilas was elected as a member of the Audit Committee, effective from 1 January 2022. He was subsequently elected as the Chairman of the Audit Committee for two intervals: from 30 January 2025 to 31 March 2025, and from 31 October 2025 onwards.

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

| General information | Position | Tenure | Replacement Director |
|---|---|---|---|
| 1. Ms. PENCHUN JARIKASEM [1]<br>Gender: Female<br>Age: 70 years old<br>Highest level of education: Master's degree<br>Major: Business Administration<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Chairman of the audit committee (Non-executive, Independent director) | Date position was assumed:<br>1 Jan 2022<br>Date directorship ended:<br>29 Jan 2025 | Mrs. SIRIVIPA SUPANTANET<br>Date position was assumed:<br>31 Mar 2025 |
| 2. Dr. THONGTHIT CHAYAKULA [1]<br>Gender: Male<br>Age: 49 years old<br>Highest level of education: Doctoral degree<br>Major: Ph.D. Remote Sensing<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Audit committee (Non-executive, Independent director) | Date position was assumed:<br>1 Apr 2024<br>Date directorship ended:<br>31 Mar 2025 | No replacement director |
| 3. Mr. DANUCHA PICHAYANAN<br>Gender: Male<br>Age: 55 years old<br>Highest level of education: Master's degree<br>Major: Engineering Management<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Chairman of the audit committee (Non-executive, Independent director) | Date position was assumed:<br>31 Mar 2025<br>Date directorship ended:<br>28 Oct 2025 | No replacement director |

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

Remark : Ms. Penchun Jarikasem was elected as a member of the Audit Committee, effective from 30 April 2020. She was subsequently elected as the Chairman of the Audit Committee, effective from 1 January 2022, and vacated her positions as a Director and the Chairman of the Audit Committee upon reaching the age of 70, resulting in disqualification from serving as a Director in accordance with the Good Corporate Governance and Business Ethics of PTTEP Group, effective from 29 January 2025.

## Other sub-committees

### Sub-committees information

| Name of sub-committees | List of directors | Position |
|---|---|---|
| The Risk Management Committee | Mr. WATTANAPONG KUROVAT | Member |
| | Mr. PHONGSTHORN THAVISIN | Chairman |
| | Dr. THONGTHIT CHAYAKULA | Member |
| | Dr. Vinit Visessuvanapoom | Member |
| Corporate Governance and Sustainability Committee | Mr. PHONGSTHORN THAVISIN | Member |
| | General NITHI CHUNGCHAROEN | Chairman |
| | Police General Manoo Melmok | Member |
| | Mrs. Nivadee Jaroensitipun | Member |
| The Nomination and Remuneration Committee | Mr. TEERAPONG WONGSIWAWILAS | Chairman |
| | General NITHI CHUNGCHAROEN | Member |
| | Police General KITTHARATH PUNPETCH | Member |

### Roles of Sub-committees

| | |
|---|---|
| Sub-committees responsible for risk management | : The Risk Management Committee |
| Sub-committees responsible for nomination | : The Nomination and Remuneration Committee |
| Sub-committees responsible for remuneration | : The Nomination 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. Ms. Kanita Sartwattayu<br>Gender: Female<br>Age: 55 years old<br>Highest level of education: Master's degree<br>Major: Engineering | CEO Designate and Acting Executive Vice President | 1 Oct 2025 | Energy & Utilities, Engineering, Human Resource Management, Strategic Management, Corporate Management |
| 2. Mr. Chayong Borisuitsawat<br>Gender: Male<br>Age: 58 years old<br>Highest level of education: Master's degree<br>Major: Management | Executive Vice President | 1 Dec 2025 | Energy & Utilities, Engineering, Strategic Management, Human Resource Management, Corporate Management |
| 3. Mr. Nopasit Chaiwanakupt<br>Gender: Male<br>Age: 56 years old<br>Highest level of education: Master's degree<br>Major: Business Administration | Executive Vice President | 1 Dec 2025 | Energy & Utilities, Engineering, Corporate Management, Strategic Management |
| 4. Mrs. Chanamas Sasnanand [1][2]<br>Gender: Female<br>Age: 56 years old<br>Highest level of education: Master's degree<br>Major: Business Administration | Executive Vice President | 1 Oct 2024 | Accounting, Finance, Business Administration, Corporate Management, Strategic Management |
| 5. Mr. Titi Thongjen<br>Gender: Male<br>Age: 54 years old<br>Highest level of education: Master's degree<br>Major: Business Administration | Executive Vice President | 1 Jan 2026 | Energy & Utilities, Engineering, Corporate Management, Strategic Management |

| | | | | |
|---|---|---|---|---|
| 6. | Mr. Peerapong Chailapo<br>Gender: Male<br>Age: 58 years old<br>Highest level of education: Master's degree<br>Major: Engineering | Acting Executive Vice President | 1 Dec 2025 | Energy & Utilities, Engineering, Strategic Management, Corporate Management |
| 7. | Mr. Pichet Sangjan<br>Gender: Male<br>Age: 56 years old<br>Highest level of education: Bachelor's degree<br>Major: Engineering | Acting Executive Vice President | 1 Dec 2025 | Energy & Utilities, Engineering, Strategic Management, Corporate Management |
| 8. | Mr. Padsakorn Suwanruji<br>Gender: Male<br>Age: 49 years old<br>Highest level of education: Master's degree<br>Major: Science | Acting Executive Vice President | 1 Dec 2025 | Energy & Utilities, Strategic Management, Corporate 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

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Total executive remuneration (baht) | 174,264,480.00 | 195,313,724.65 | 198,734,847.03 |

### 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) | : 4,148 |
| Number of female employees (persons) | : 1,911 |
| **Total number of employees (persons)** | : 6,059 |

### Employee Remuneration

| | |
|---|---|
| Total employee remuneration | : 15,661,601,874.95 |

### Provident fund

| | |
|---|---|
| Total number of employees (persons) | : 6,059 |
| Number of employees contributing to the PVD (persons) | : 5,321 |
| Percentage of employees who are members (%) | : 87.82 |

# 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. Chatchai Phromlert<br>Gender: Male<br>Age: 64 years old<br>Highest level of education: Master's degree<br>Major: Master of Public Administration<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Chairman of the board (Non-executive, Independent director)<br><br>Director type: Newly appointed director to replace ex-director | Date position was assumed:<br>14 Nov 2025 | Strategic Management, Corporate Management, Governance/ Compliance, Human Resource Management, Risk Management |
| 2. Mrs. SIRIVIPA SUPANTANET<br>Gender: Female<br>Age: 63 years old<br>Highest level of education: Master's degree<br>Major: Master of Business Administration, Major in Finance<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Director (Non-executive, Independent director)<br><br>Director type: Newly appointed director to replace ex-director | Date position was assumed:<br>31 Mar 2025 | Finance, Strategic Management, Corporate Management, Governance/ Compliance, Accounting |
| 3. Police General KITTHARATH PUNPETCH<br>Gender: Male<br>Age: 60 years old<br>Highest level of education: Master's degree<br>Major: Master of Public Administration<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Director (Non-executive, Independent director)<br><br>Director type: Newly appointed director to replace ex-director | Date position was assumed:<br>31 Mar 2025 | Governance/ Compliance, Corporate Management, Law, Risk Management, Strategic Management |

| | | | | |
|---|---|---|---|---|
| 4. | Police General Manoo Melmok<br>Gender: Male<br>Age: 64 years old<br>Highest level of education: Master's degree<br>Major: Master of Public Administration<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Director (Non-executive, Independent director)<br><br>Director type: Newly appointed director to replace ex-director | Date position was assumed:<br>24 Nov 2025 | Law, Governance/ Compliance, Strategic Management, Corporate Management, Human Resource Management |
| 5. | Mrs. Nivadee Jaroensitipun<br>Gender: Female<br>Age: 58 years old<br>Highest level of education: Master's degree<br>Major: Master of Arts (Communication Arts and Information)<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Director (Non-executive)<br><br>Director type: Newly appointed director to replace ex-director | Date position was assumed:<br>24 Nov 2025 | Governance/ Compliance, Strategic Management, Corporate Management, Human Resource Management, Sustainability |
| 6. | Dr. Vinit Visessuvanapoom<br>Gender: Male<br>Age: 52 years old<br>Highest level of education: Doctoral degree<br>Major: Doctor of Philosophy (Economics)<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Director (Non-executive)<br><br>Director type: Newly appointed director to replace ex-director | Date position was assumed:<br>24 Nov 2025 | Economics, Law, Corporate Management, Strategic Management, Governance/ Compliance |

### Development of directors over the past year

| List of directors | Position | Participated in director development program |
|---|---|---|
| Mr. Chatchai Phromlert | Chairman of the board | Participating |
| Mr. MONTRI RAWANCHAIKUL | Director | Participating |
| Mr. TEERAPONG WONGSIWAWILAS | Director | Participating |
| General NITHI CHUNGCHAROEN | Director | Participating |
| Mrs. NATJAREE ANUNTASILPA | Director | Participating |

| | | |
|---|---|---|
| Mr. PHONGSTHORN THAVISIN | Director | Participating |
| Dr. THONGTHIT CHAYAKULA | Director | Participating |
| Dr. KONGKRAPAN INTARAJANG | Director | Participating |
| Mr. WATTANAPONG KUROVAT | Director | Participating |
| Mrs. SIRIVIPA SUPANTANET | Director | Participating |
| Police General KITTHARATH PUNPETCH | Director | Participating |
| Police General Manoo Melmok | Director | Participating |
| Mrs. Nivadee Jaroensitipun | Director | Participating |
| Dr. Vinit Visessuvanapoom | Director | Participating |

## 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 : 31 Mar 2025

EGM meeting : No

| List of directors | Termination date | Number of Board Meeting | AGM meetings | EGM meetings |
|---|---|---|---|---|
| 1. Mr. Chatchai Phromlert (Chairman of the board) | - | 3/4 | Non-participating | Did not hold the meeting |
| 2. Mr. MONTRI RAWANCHAIKUL (Director) | - | 21/21 | Participating | Did not hold the meeting |
| 3. Mr. TEERAPONG WONGSIWAWILAS (Director) | - | 21/21 | Participating | Did not hold the meeting |
| 4. General NITHI CHUNGCHAROEN (Director) | - | 21/21 | Participating | Did not hold the meeting |
| 5. Mrs. NATJAREE ANUNTASILPA (Director) | - | 20/21 | Participating | Did not hold the meeting |

| | | | | | |
|---|---|---|---|---|---|
| 6. | Mr. PHONGSTHORN THAVISIN<br>(Director) | - | 21/21 | Participating | Did not hold the meeting |
| 7. | Dr. THONGTHIT CHAYAKULA<br>(Director) | - | 21/21 | Participating | Did not hold the meeting |
| 8. | Dr. KONGKRAPAN INTARAJANG<br>(Director) | - | 21/21 | Participating | Did not hold the meeting |
| 9. | Mr. WATTANAPONG KUROVAT<br>(Director) | - | 21/21 | Participating | Did not hold the meeting |
| 10. | Mrs. SIRIVIPA SUPANTANET<br>(Director) | - | 16/16 | Non-participating | Did not hold the meeting |
| 11. | Police General KITTHARATH PUNPETCH<br>(Director) | - | 14/16 | Non-participating | Did not hold the meeting |
| 12. | Police General Manoo Melmok<br>(Director) | - | 2/2 | Non-participating | Did not hold the meeting |
| 13. | Mrs. Nivadee Jaroensitipun<br>(Director) | - | 2/2 | Non-participating | Did not hold the meeting |
| 14. | Dr. Vinit Visessuvanapoom<br>(Director) | - | 2/2 | Non-participating | Did not hold the meeting |
| 15. | Ms. PENCHUN JARIKASEM<br>(Director) | 29 Jan 2025 | 0/0 | Non-participating | Did not hold the meeting |
| 16. | Dr. VEERATHAI SANTIPRABHOB<br>(Director) | 31 Mar 2025 | 4/5 | Participating | Did not hold the meeting |
| 17. | Mr. WUTTIKORN STITHIT<br>(Director) | 1 Oct 2025 | 15/15 | Participating | Did not hold the meeting |
| 18. | Dr. EKNITI NITITHANPRAPAS<br>(Director) | 16 Sep 2025 | 14/14 | Participating | Did not hold the meeting |
| 19. | ADM. POGKRONG MONTHARDPALIN<br>(Director) | 6 Oct 2025 | 15/15 | Participating | Did not hold the meeting |
| 20. | Mr. DANUCHA PICHAYANAN<br>(Director) | 28 Oct 2025 | 15/16 | Participating | Did not hold the meeting |
| 21. | Mr. Krairit Euchukanonchai<br>(Chairman of the board) | 6 Nov 2025 | 17/17 | 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. Chatchai Phromlert (Chairman of the board) | - | 187,500.00 | 784,216.00 | No |
| 2. Mr. MONTRI RAWANCHAIKUL (Director) | - | 1,050,000.00 | 4,642,311.00 | No |
| 3. Mr. TEERAPONG WONGSIWAWILAS (Director) | - | 1,050,000.00 | 4,642,311.00 | No |
| 4. General NITHI CHUNGCHAROEN (Director) | - | 1,050,000.00 | 4,642,311.00 | No |
| 5. Mrs. NATJAREE ANUNTASILPA (Director) | - | 1,000,000.00 | 4,642,311.00 | No |
| 6. Mr. PHONGSTHORN THAVISIN (Director) | - | 1,050,000.00 | 4,642,311.00 | No |
| 7. Dr. THONGTHIT CHAYAKULA (Director) | - | 1,050,000.00 | 4,642,311.00 | No |
| 8. Dr. KONGKRAPAN INTARAJANG (Director) | - | 1,062,500.00 | 4,677,969.00 | No |
| 9. Mr. WATTANAPONG KUROVAT (Director) | - | 1,050,000.00 | 4,642,311.00 | No |
| 10. Mrs. SIRIVIPA SUPANTANET (Director) | - | 800,000.00 | 3,547,391.00 | No |
| 11. Police General KITTHARATH PUNPETCH (Director) | - | 700,000.00 | 3,547,391.00 | No |
| 12. Police General Manoo Melmok (Director) | - | 100,000.00 | 513,337.00 | No |
| 13. Mrs. Nivadee Jaroensitipun (Director) | - | 100,000.00 | 513,337.00 | No |
| 14. Dr. Vinit Visessuvanapoom (Director) | - | 100,000.00 | 513,337.00 | No |
| 15. Ms. PENCHUN JARIKASEM (Director) | 29 Jan 2025 | 0.00 | 359,300.00 | No |
| 16. Dr. VEERATHAI SANTIPRABHOB (Director) | 31 Mar 2025 | 200,000.00 | 1,146,323.00 | No |
| 17. Mr. WUTTIKORN STITHIT (Director) | 1 Oct 2025 | 750,000.00 | 3,473,181.00 | No |
| 18. Dr. EKNITI NITITHANPRAPAS (Director) | 16 Sep 2025 | 700,000.00 | 3,302,127.00 | No |
| 19. ADM. POGKRONG MONTHARDPALIN (Director) | 6 Oct 2025 | 750,000.00 | 3,570,199.00 | No |
| 20. Mr. DANUCHA PICHAYANAN (Director) | 28 Oct 2025 | 750,000.00 | 3,821,078.00 | No |
| 21. Mr. Krairit Euchukanonchai (Chairman of the board) | 6 Nov 2025 | 1,062,500.00 | 4,954,637.00 | 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. | Mrs. NATJAREE ANUNTASILPA (Audit committee) | - | 13/13 |
| 2. | Mr. TEERAPONG WONGSIWAWILAS (Chairman of the audit committee) | - | 13/13 |
| 3. | Mrs. SIRIVIPA SUPANTANET (Audit committee) | - | 10/10 |
| 4. | Ms. PENCHUN JARIKASEM (Chairman of the audit committee) | 29 Jan 2025 | 1/1 |
| 5. | Dr. THONGTHIT CHAYAKULA (Audit committee) | 31 Mar 2025 | 3/3 |
| 6. | Mr. DANUCHA PICHAYANAN (Chairman of the audit committee) | 28 Oct 2025 | 6/6 |