



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 2021



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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 6, 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 : 0-2537-4000

Fax (if applicable) : 0-2537-4444

Website : www.pttep.com

Email : N/A

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

	2019	2020	2021
Total (Thousand baht)	198,821,681.00	167,418,153.00	234,631,127.00
Sales (Thousand baht)	187,434,256.00	157,505,983.00	216,075,359.00
pipeline transportation (Thousand baht)	3,618,479.00	2,894,695.00	2,992,712.00
other (Thousand baht)	7,768,946.00	7,017,475.00	15,563,056.00

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Sales (%)	94.27	94.08	92.09
pipeline transportation (%)	1.82	1.73	1.28
other (%)	3.91	4.19	6.63

By Geographical Area or Market

	2019	2020	2021
Total (Thousand baht)	198,821,681.00	167,418,153.00	234,631,127.00
Domestic (Thousand baht)	142,050,021.00	111,157,010.00	138,959,193.00

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Domestic (%)	71.45	66.39	59.22

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)	2019	2020	2021
R&D expenses in the past 3 years	199,341.00	280,760.00	351,315.00

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)

Strategic Risk

Changes that may affect the company's business operations in the next 3-5 years (Emerging risks)	: Yes
Changes in the industry in which the company operates	: Yes
Changes in behavior or needs of customers / consumers	: Yes
Changes in government policy and the enforcement of new laws or regulations	: Yes
Changes in policies or international agreements related to business operations	: Yes
Technological advancement	: Yes
Changes in business operations of partners in the supply chain	: Yes
Reliance on major shareholders or affiliates of major shareholders or managements	: No
Reliance on large customers or few customers	: Yes
Reliance on large partners/distributors or few partners/distributors	: No
Damage to company image and reputation	: No

Operational Risk

Loss of employees in key positions	: No
Shortage of skilled workers	: No
Shortage of raw materials or productive resources	: Yes
Error, failure or lack of proper control regarding company's systems or work process	: No
Human error in business operations	: Yes

Product obsolescence	: No
Information security and cyber-attack	: Yes
Loss or damage from non-compliance of partners or counterparties	: Yes
Delays in the development of new projects	: Yes
Business operations that have no commercial results	: Yes
Lease agreement execution	: No
Safety, occupational health, and working environment	: Yes
Climate change and disasters	: Yes
Impact on the environment	: Yes
Impact from population structure	: No
Impact on human rights	: Yes
Corruption	: Yes

Compliance Risk

Change in laws and regulations	: Yes
Outdated laws and regulations	: Yes
Violations of laws and regulations	: Yes
Corporate Governance	: Yes

Financial Risk

Lack of proper and sufficient sources of funding	: No
Change in financial and investment policies of financial institutions that affect business operations	: No
Default on payment or exchange of goods	: No

Fluctuation in exchange rates, interest rates, or the inflation rate	: Yes
Fluctuation in return on assets or investment	: Yes
Unhedged loan and borrowing in a foreign currency	: No

Risk to Securities Holder (2.2.2)

Return from investment of securities holder	: Yes
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Risk to Securities Holder from Investing in Foreign Securities (Applicable to only foreign companies) (2.2.3)

Investment risk	: No
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Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Sustainability management policy and guideline : Yes

Company website on sustainable development : <https://นโยบาย:>
(if applicable) <https://www.pttep.>

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Company environmental policy and guideline : Yes

Company website on sustainable development – environmental aspect : <https://www.pttep.com/th/Sustainabledevelopment/Highperformanceorganization/Safetysecurityhealthandenvironment/Page-340/download.aspx?Content=4791>
(if applicable)

Results with Respect to the Environmental Aspect (3.3.2)

1. Energy management

1.1 Fuel consumption

Information on fuel consumption : Yes

	2019	2020	2021
Fuel oil (liters)	46,282,042.81	92,651,230.33	109,258,385.94
Natural gas (kg)	512,713,209.94	638,540,955.56	643,649,241.36

1.2 Electricity consumption

Information on electricity consumption : Yes

	2019	2020	2021
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Amount of electricity purchased (kWh)	16,163,951.83	38,161,384.44	35,043,422.19
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2. Water management

2.1 Water consumption

Information on water consumption : Yes

	2019	2020	2021
Water consumption (cubic meters)	87,799.50	87,503.27	81,937.50

3. Waste management

3.1 Waste from operations

Information on waste from operations : Yes

	2019	2020	2021
Non-hazardous waste (kg)	76,279,000.00	63,494,000.00	106,007,000.00
Hazardous waste (kg)	87,937,000.00	112,861,000.00	64,513,000.00
Total (kg)	164,216,000.00	176,355,000.00	170,520,000.00

4. Greenhouse gas management

4.1 Greenhouse gas emissions

Information on greenhouse gas emissions : Yes

	2019	2020	2021
Scope 1 (Tons of carbon dioxide equivalents)	3,914,233.00	5,387,737.00	5,147,775.00
Scope 2 (Tons of carbon dioxide equivalents)	5,669.00	14,372.00	13,984.00
Scope 3 (Tons of carbon dioxide equivalents)	20,463.00	12,302.00	9,502.00
Total (Tons of carbon dioxide equivalents)	3,940,365.00	5,414,411.00	5,171,261.00

4.2 Verification of greenhouse gas emissions

Third-party verification : Yes

Name of verifying organization : KPMG Phoomchai Business Advisory Ltd.

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human rights policy : Yes

Company website on human rights policy (if applicable) : <https://www.pttep.com/th/Sustainabledevelopment/Governanceriskmanagementandcompliance/Hu>

Results with Respect to the Social Aspect (3.4.2)

1. Information about employees

1.1 Total number of employees

	2019	2020	2021
Number of male employees (persons)	2,980	3,007	3,048
Number of female employees (persons)	1,469	1,489	1,516
Total (persons)	4,449	4,496	4,564

1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	9,942,200,332.00	9,374,887,224.00	10,779,595,825.00

1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	43.00	40.00	48.00
Employee development and training expenses (baht)	267,478,109.00	209,216,770.00	77,037,278.00

1.4 Health, safety and work environment

Information on Safety : Yes

	2019	2020	2021
Number of employee work injuries leading to employee absence (times)	2.00	4.00	6.00

1.5 Employee retention

Information on employee retention : Yes

	2019	2020	2021
Percentage of employees who voluntarily resigned (%)	2.50	1.70	3.10

2. Information on community and society

Activities or projects organized for the community and society : Community environment development; Community engagement; Quality of life, health, and sport; Education; The disabled and the disadvantaged; Religion and culture; Community economy, employment, and occupation

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Company website on corporate governance policy : <https://www.pttep.com/th/Aboutpttep/Corporategovernance/CgandbusinessEthics.aspx#topic-179>

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

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

1. Establishing a Code of Conduct

Code of Conduct : Yes

2. 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	15	100.00
Number of male directors	13	86.67
Number of female directors	2	13.33
Number of executive directors	1	6.67
Number of non-executive directors	14	93.33
Number of independent directors	10	66.67

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

1. List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. KRAIRIT EUCHUKANONCHAI Gender: Male Age: 67 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: Re-elected as director	1 Feb 2021	Strategic Management, Risk Management, Corporate Management, Finance, Governance/ Compliance, Leadership, Energy & Utilities, Economics

2. ADM. TANARAT UBOL Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re- elected as director	1 Sep 2014	Strategic Management, Corporate Management, Governance/ Compliance, Risk Management, Change Management
3. Mr. ACHPORN CHARUCHINDA Gender: Male Age: 69 years old Highest level of education: Barrister Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	1 Jan 2013	Strategic Management, Corporate Management, Governance/ Compliance, Risk Management, Change Management, Law
4. Lt.Gen. NIMIT SUWANNARAT Gender: Male Age: 51 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	1 Sep 2014	Corporate Management, Strategic Management, Governance/ Compliance, Energy & Utilities, Information & Communication Technology, IT Management
5. Mr. PITIPAN TEPARTIMARGORN Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re- elected as director	1 Nov 2015	Strategic Management, Corporate Management, Governance/ Compliance, Information & Communication Technology, Energy & Utilities, Human Resource Management, Change Management
6. Mr. BUNDHIT EUA-ARPORN Gender: Male Age: 57 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re- elected as director	1 Aug 2017	Strategic Management, Corporate Management, Governance/ Compliance, Energy & Utilities, Information & Communication Technology, Engineering
7. Mr. PATCHARA ANUNTASILPA Gender: Male Age: 51 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	1 Nov 2018	Strategic Management, Corporate Management, Governance/ Compliance, Finance, Accounting, Economics, Change Management

8. Mr. DECHAPIWAT NA SONGKHLA Gender: Male Age: 61 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) Director type: Original director	16 Jan 2019	Strategic Management, Corporate Management, Governance/ Compliance, Finance, Risk Management, Economics, Change Management
9. Mrs. ANGKARAT PRIEBJRIVAT Gender: Female Age: 67 years old Highest level of education: Doctoral degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re- elected as director	1 Oct 2019	Strategic Management, Corporate Management, Governance/ Compliance, Accounting, Risk Management, Economics, Finance
10. Mr. ATIKOM TERBSIRI Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	1 Oct 2019	Strategic Management, Corporate Management, Governance/ Compliance, Energy & Utilities, Risk Management, Economics, Finance
11. Ms. PENCHUN JARIKASEM Gender: Female Age: 67 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	1 Feb 2018	Strategic Management, Corporate Management, Governance/ Compliance, Accounting, Risk Management, Economics, Finance
12. Mr. AUTTAPOL RERKPIBOON Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	1 Aug 2020	Strategic Management, Corporate Management, Governance/ Compliance, Energy & Utilities, Marketing, Economics, Finance
13. Mr. VEERATHAI SANTIPRABHOB Gender: Male Age: 53 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	15 Oct 2020	Strategic Management, Corporate Management, Governance/ Compliance, Risk Management, Economics, Finance, Change Management

14. Mr. WATTANAPONG KUROVAT Gender: Male Age: 48 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	1 May 2021	Strategic Management, Corporate Management, Governance/ Compliance, Energy & Utilities, Risk Management, Change Management
15. Mr. MONTRI RAWANCHAIKUL Gender: Male Age: 58 years old Highest level of education: Master's degree Major: วิทยาศาสตร์ประยุกต์ (การ สำรวจธรณีฟิสิกส์) Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Newly appointed director to replace ex-director	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

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

General information	Position	Tenure	Replacement Director
1. Mr. PRAJYA PHINYAWAT Gender: Male Age: 71 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	Date position was assumed: 28 Mar 2012 Date directorship ended: 31 Jan 2021	Mr. KRAIRIT EUCHUKANONCHAI Date position was assumed: 1 Feb 2021
2. Mr. TWARATH SUTABUTR Gender: Male Age: 53 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	Date position was assumed: 1 Oct 2015 Date directorship ended: 30 Apr 2021	Mr. WATTANAPONG KUROVAT Date position was assumed: 1 May 2021

3. Mr. PHONGSTHORN THAVISIN	Director	Date position was	Mr. MONTRI RAWANCHAIKUL
Gender: Male	(Executive)	assumed:	Date position was assumed:
Age: 63 years old		1 Oct 2018	1 Oct 2021
Highest level of education:	Director type:	Date directorship	
Bachelor's degree	Original director	ended:	
Major: Petroleum and Natural Gas		30 Sep 2021	
Engineering			
Thai nationality: Yes			
Residing in Thailand: Yes			

3. 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 : No

Sub-committees (7.3)

Information about sub-committees (7.3.2)

1. Audit Committee

1.1 List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. ACHPORN CHARUCHINDA [1] Gender: Male Age: 69 years old Highest level of education: Barrister Major: Law Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	31 Oct 2013	Strategic Management, Corporate Management, Governance/ Compliance, Risk Management, Change Management, Law
2. Mr. DECHAPIWAT NA SONGKHLA [1] Gender: Male Age: 61 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)	16 Jan 2019	Strategic Management, Corporate Management, Governance/ Compliance, Finance, Risk Management, Economics, Change Management
3. Mrs. ANGKARAT PRIEBJRIVAT [1] Gender: Female Age: 67 years old Highest level of education: Doctoral degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	1 Oct 2019	Strategic Management, Corporate Management, Governance/ Compliance, Accounting, Risk Management, Economics, Finance
4. Ms. PENCHUN JARIKASEM [1] Gender: Female Age: 67 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	30 Apr 2020	Strategic Management, Corporate Management, Governance/ Compliance, Accounting, Risk Management, Economics, Finance

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

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

General information	Position	Tenure	Replacement Director
No information			

2. Other sub-committees

2.1 Sub-committees information

Name of sub-committees	List of directors	Position
Corporate Governance and Sustainable Development and Member of the Risk Management Committee	ADM. TANARAT UBOL	Chairman
	Mr. PITIPAN TEPARTIMARGORN	Member
	Mrs. ANGKARAT PRIEBJRIVAT	Member
	Mr. VEERATHAI SANTIPRABHOB	Member
Nominating and Remuneration Committee	Mr. BUNDHIT EUA-ARPORN	Chairman
	Mr. ACHPORN CHARUCHINDA	Member
	ADM. TANARAT UBOL	Member
	Lt.Gen. NIMIT SUWANNARAT	Member
	Mr. PITIPAN TEPARTIMARGORN	Member
	Mr. PATCHARA ANUNTASILPA	Member
Risk Management Committee	Ms. PENCHUN JARIKASEM	Chairman
	Lt.Gen. NIMIT SUWANNARAT	Member
	Mr. PITIPAN TEPARTIMARGORN	Member
	Mr. ATIKOM TERBSIRI	Member
	Mr. VEERATHAI SANTIPRABHOB	Member
	Mr. WATTANAPONG KUOVAT	Member

2.2 Roles of Sub-committees

Sub-committees responsible for risk management : Risk Management Committee

Sub-committees responsible for nomination : Nominating and Remuneration Committee

Sub-committees responsible for remuneration : Nominating and Remuneration Committee

Sub-committees responsible for corporate governance : Corporate Governance and Sustainable Development and Member of the Risk Management

Executives (7.4)

List and positions of the executive (7.4.1)

1. The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. MONTRI RAWANCHAIKUL Gender: Male Age: 58 years old Highest level of education: Master's degree Major: วิทยาศาสตร์ประยุกต์ (การสำรวจธรณีฟิสิกส์)	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
2. Mr. Chayong Borisuitsawat Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Management	Executive Vice President, Human Resources, Corporate Affairs, and Assu	1 Dec 2021	Engineering, Governance/ Compliance, 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. Mr. Suksant Ongvises Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Engineering	Executive Vice President, Operations Support Group	1 Jan 2020	Engineering, Strategic Management, Leadership, Data Analysis, Data Management, Change Management, Risk Management, Corporate Management, IT Management, Project Management, Design, Negotiation, Transportation & Logistics, Procurement, Governance/ Compliance, Energy & Utilities
4. Mrs. Natruedee Khositaphai Gender: Female Age: 57 years old Highest level of education: Master's degree Major: Management	Executive Vice President, Strategy and Business Development Group	1 Jan 2020	Strategic Management, Data Analysis, Engineering, Negotiation, Leadership, Law, Data Management, Risk Management, Change Management, Corporate Management, Budgeting, Project Management, Sustainability, Corporate Social Responsibility, Governance/ Compliance, Energy & Utilities, Commerce, Economics
5. Mr. Sumrid Sumneing [1][2] Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Finance	Executive Vice President, Finance and Accounting Group	1 Jan 2019	Accounting, Finance, Budgeting, Strategic Management, Fund Management, Data Analysis, Leadership, Property Fund & REITs, Risk Management, Change Management, Corporate Management, Negotiation, Governance/ Compliance, Insurance, Finance & Securities

6. Mr. Piya Sukhumpanumet Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Business Administration	Executive Vice President, International Production Asset Group	1 Apr 2022	Engineering, Governance/ Compliance, Human Resource Management, Project Management, Strategic Management, Data Analysis, Leadership, Data Management, Change Management, Risk Management, Corporate Management, Negotiation, Sustainability, Corporate Social Responsibility, Energy & Utilities, Commerce
7. Mr. Nirandorn Rojanasomsith Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Business Administration	Executive Vice President, Domestic Production Asset Group	1 Apr 2022	Engineering, Project Management, Data Analysis, Leadership, Risk Management, Change Management, Corporate Management, Negotiation, Corporate Social Responsibility, Governance/ Compliance, Energy & Utilities
8. Ms. Kanita Sartwattayu Gender: Female Age: 52 years old Highest level of education: Master's degree Major: Engineering	Executive Vice President, Engineering and Development Group	1 Dec 2021	Engineering, Project Management, Strategic Management, Data Analysis, Leadership, Risk Management, Change Management, Corporate Management, Design, Negotiation, Governance/ Compliance, Energy & Utilities, Commerce
9. Mr. Sermsak Satchawannakul [2] Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Business Administration	Senior Vice President, Accounting Division	1 Oct 2020	Budgeting, Finance, Accounting, Property Fund & REITs, Fund Management, IT Management, Data Analysis, Governance/ Compliance, Leadership, Finance & Securities
10. Ms. Orachon Ouiyapapun [2] Gender: Female Age: 60 years old Highest level of education: Master's degree Major: Business Administration	Senior Vice President, Finance Division	1 Jan 2021	Finance, Accounting, Strategic Management, Risk Management, Budgeting, Data Analysis, Negotiation, Governance/ Compliance, Leadership, Economics

11. Mr. Sakchai Sarawek [2] Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Accounting Information System	Vice President, Managerial Accounting Department	1 Jul 2020	Finance, Accounting, IT Management, Procurement, Budgeting
12. Mrs. Netsuda Pokkasorn Gender: Female Age: 57 years old Highest level of education: Master's degree Major: Accounting Economics	Vice President, Insurance Department	1 Aug 2017	Finance, Insurance, Risk Management, Negotiation, Accounting
13. Mr. Anutra Bunnag [2] Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Finance	Vice President, attached to Senior Vice President, Finance Division as	1 Jan 2018	Finance, Accounting, Risk Management, Budgeting, Finance & Securities
14. Ms. Pratamaporn Deesrinthum Gender: Female Age: 50 years old Highest level of education: Master's degree Major: Business Administration	Vice President, Accounting Policy and Solutions Department	1 Apr 2020	Accounting, Budgeting, Data Analysis
15. Ms. Nuchanong Sangkeaw Gender: Female Age: 45 years old Highest level of education: Master's degree Major: Accounting	Vice President, Capital Market and Financial Planning Department	1 Aug 2020	Finance, Accounting, Budgeting
16. Ms. Yada Vudhivorn Gender: Female Age: 43 years old Highest level of education: Master's degree Major: Law	Vice President, Tax Department	1 Apr 2020	Law, Accounting, Finance
17. Mrs. Vanasanan Boonyalerdlak [2] Gender: Female Age: 51 years old Highest level of education: Master's degree Major: Applied Finance Business Administration	Vice President, Financial Accounting Department	1 Oct 2020	Accounting, Budgeting, Data Analysis

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Executive director and executive remuneration (7.4.2 – 7.4.3)

1. Remuneration policy for executive directors and executives

Remuneration policy for executive directors and executives : Yes

2. Remuneration

	2019	2020	2021
Total executive director and executive remuneration (baht)	178,987,963.00	149,939,484.00	145,251,727.00

3. Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : Yes

Employees (7.5)

Information about company employees

1. Employees

Number of male employees (persons) : 3048

Number of female employees (persons) : 1516

Total (persons) : 4564

2. Employee Remuneration

Total employee remuneration : 10,779,595,825.00

3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 4564

Number of employees contributing to the PVD (persons) : 4309

Percentage of employees who are members (%) : 94.41

Other Significant Information (7.6)

Other significant information

1. Assigned persons

1.1 Person assigned to take direct responsibility for accounting oversight

Person assigned to take direct
responsibility for accounting oversight : Yes

General information	Email	Telephone
1. Mr. Sermsak Satchawannakul	sermsaks@pttep.com	

1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mrs. Maneeya Srisukhumbowornchai	maneeyas@pttep.com	

1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Ms. Yaninee Wajeepratubjit	yanineew@pttep.com	

1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Ms. Chalida Srikorakul	ChalidaS@pttep.com	

1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Mr. Thanat Thamrongsaksuvit	ThanatT@pttep.com	

2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. PRICEWATERHOUSECOOPERS ABAS COMPANY LIMITED	1. Ms. Amornrat Pearmpoonvatanasuk Email: Amornrat. Pearmpoonvatanasuk@pwc.com Telephone: +66-2884-1000	22,590,000.00	Details: The majority fees were charged for tax service and other services through the procurement process. Total service fee (baht): 8,660,000.00

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)

1. List of new directors appointed in the past year

1.1 Re-elected as director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. KRAIRIT EUCHUKANONCHAI Gender: Male Age: 67 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: Re-elected as director	Date position was assumed: 1 Feb 2021	Strategic Management, Risk Management, Corporate Management, Finance, Governance/ Compliance, Leadership, Energy & Utilities, Economics
2. ADM. TANARAT UBOL Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 1 Sep 2014	Strategic Management, Corporate Management, Governance/ Compliance, Risk Management, Change Management
3. Mr. PITIPAN TEPARTIMARGORN Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 1 Nov 2015	Strategic Management, Corporate Management, Governance/ Compliance, Information & Communication Technology, Energy & Utilities, Human Resource Management, Change Management
4. Mr. BUNDHIT EUA-ARPORN Gender: Male Age: 57 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 1 Aug 2017	Strategic Management, Corporate Management, Governance/ Compliance, Energy & Utilities, Information & Communication Technology, Engineering

5. Mrs. ANGKARAT PRIEBJRIVAT	Director	Date position was assumed:	Strategic Management,
Gender: Female	(Non-executive,	1 Oct 2019	Corporate Management,
Age: 67 years old	Independent		Governance/ Compliance,
Highest level of education: Doctoral degree	director)		Accounting, Risk
Major: Accounting	Director type: Re-		Management, Economics,
Thai nationality: Yes	elected as director		Finance
Residing in Thailand: Yes			

1.2 Newly appointed director to replace ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. WATTANAPONG KUOVAT	Director	Date position was assumed:	Strategic Management,
Gender: Male	(Non-executive)	1 May 2021	Corporate Management,
Age: 48 years old			Governance/ Compliance,
Highest level of education: Master's degree	Director type: Newly appointed director to replace ex-director		Energy & Utilities, Risk
Major: Business Administration			Management, Change
Thai nationality: Yes			Management
Residing in Thailand: Yes			
2. Mr. MONTRI RAWANCHAIKUL	Director	Date position was assumed:	Strategic Management,
Gender: Male	(Executive)	1 Oct 2021	Corporate Management,
Age: 58 years old			Governance/ Compliance,
Highest level of education: Master's degree	Director type: Newly appointed director to replace ex-director		Risk Management, Change
Major: วิทยาศาสตร์ประยุกต์ (การสำรวจธรณีฟิสิกส์)			Management, Data Analysis,
Thai nationality: Yes			Project Management,
Residing in Thailand: Yes			Leadership, Data
			Management, Budgeting,
			Negotiation, Finance,
			Sustainability, Corporate
			Social Responsibility,
			Energy & Utilities,
			Commerce, Economics

1.3 Additional and newly-appointed directors

General information	Position	Date position was assumed	Experience and expertise
No information			

2. Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. KRAIRIT EUCHUKANONCHAI	Chairman of the board	/
ADM. TANARAT UBOL	Director	/
Mr. ACHPORN CHARUCHINDA	Director	/
Lt.Gen. NIMIT SUWANNARAT	Director	/
Mr. PITIPAN TEPARTIMARGORN	Director	/
Mr. BUNDHIT EUA-ARPORN	Director	/
Mr. PATCHARA ANUNTASILPA	Director	/
Mr. DECHAPIWAT NA SONGKHLA	Director	/
Mrs. ANGKARAT PRIEJRIVAT	Director	/
Mr. ATIKOM TERBSIRI	Director	/
Ms. PENCHUN JARIKASEM	Director	/
Mr. AUTTAPOL RERKPIBOON	Director	/
Mr. VEERATHAI SANTIPRABHOB	Director	/
Mr. WATTANAPONG KUOVAT	Director	/
Mr. MONTRI RAWANCHAIKUL	Director	/

3. Directors' performance assessment

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

Meeting attendance and remuneration to each Board member (8.1.2)

1. Meetings involving company directors

Number of board meetings	: 19
Date of AGM Meeting	: 8 Apr 2021
Number of EGM meetings	: No

2. Attendance of each director

2.1 Meeting information of current directors

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Mr. KRAIRIT EUCHUKANONCHAI	Chairman of the board	18/18	Attended the meeting	Did not hold the meeting
2. ADM. TANARAT UBOL	Director	19/19	Attended the meeting	Did not hold the meeting
3. Mr. ACHPORN CHARUCHINDA	Director	19/19	Attended the meeting	Did not hold the meeting
4. Lt.Gen. NIMIT SUWANNARAT	Director	14/19	Attended the meeting	Did not hold the meeting
5. Mr. PITIPAN TEPARTIMARGORN	Director	19/19	Attended the meeting	Did not hold the meeting
6. Mr. BUNDHIT EUA-ARPN	Director	19/19	Attended the meeting	Did not hold the meeting
7. Mr. PATCHARA ANUNTASILPA	Director	19/19	Attended the meeting	Did not hold the meeting
8. Mr. DECHAPIWAT NA SONGKHLA	Director	13/19	Attended the meeting	Did not hold the meeting
9. Mrs. ANGKARAT PRIEBJRIVAT	Director	19/19	Attended the meeting	Did not hold the meeting
10. Mr. ATIKOM TERBSIRI	Director	19/19	Attended the meeting	Did not hold the meeting

11. Ms. PENCHUN JARIKASEM	Director	19/19	Attended the meeting	Did not hold the meeting
12. Mr. AUTTAPOL RERKPIBOON	Director	19/19	Attended the meeting	Did not hold the meeting
13. Mr. VEERATHAI SANTIPRABHOB	Director	19/19	Attended the meeting	Did not hold the meeting
14. Mr. WATTANAPONG KUROVAT	Director	12/12	Did not attend the meeting	Did not hold the meeting
15. Mr. MONTRI RAWANCHAIKUL	Director	5/5	Did not attend the meeting	Did not hold the meeting

2.2 Meeting information of directors who resigned/vacated their position during the year

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Mr. PRAJYA PHINYAWAT	Chairman of the board	1/1	Did not attend the meeting	Did not hold the meeting
2. Mr. TWARATH SUTABUTR	Director	7/7	Attended the meeting	Did not hold the meeting
3. Mr. PHONGSTHORN THAVISIN	Director	14/14	Attended the meeting	Did not hold the meeting

3. Remuneration for company directors

3.1 Remuneration information for current directors

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
1. Mr. KRAIRIT EUCHUKANONCHAI	1,125,000.00	550,000.00	4,500,337.00	-	6,175,337.00
2. ADM. TANARAT UBOL	1,535,000.00	480,000.00	3,934,426.00	-	5,949,426.00
3. Mr. ACHPORN CHARUCHINDA	2,097,500.00	480,000.00	3,934,426.00	-	6,511,926.00
4. Lt.Gen. NIMIT SUWANNARAT	1,600,000.00	480,000.00	3,934,426.00	-	6,014,426.00
5. Mr. PITIPAN TEPARTIMARGORN	2,075,000.00	480,000.00	3,934,426.00	-	6,489,426.00
6. Mr. BUNDHIT EUA- ARPORN	1,400,000.00	480,000.00	3,934,426.00	-	5,814,426.00
7. Mr. PATCHARA ANUNTASILPA	1,310,000.00	480,000.00	3,934,426.00	-	5,724,426.00
8. Mr. DECHAPIWAT NA SONGKHLA	1,010,000.00	480,000.00	3,934,426.00	-	5,424,426.00
9. Mrs. ANGKARAT PRIEBJRIVAT	1,760,000.00	480,000.00	3,934,426.00	-	6,174,426.00
10. Mr. ATIKOM TERBSIRI	1,535,000.00	480,000.00	3,934,426.00	-	5,949,426.00
11. Ms. PENCHUN JARIKASEM	2,266,250.00	480,000.00	3,934,426.00	-	6,680,676.00
12. Mr. AUTTAPOL RERKPIBOON	950,000.00	480,000.00	3,934,426.00	-	5,364,426.00
13. Mr. VEERATHAI SANTIPRABHOB	1,670,000.00	480,000.00	3,934,426.00	-	6,084,426.00

14. Mr. WATTANAPONG KUROVAT	1,005,000.00	320,000.00	2,640,916.00	-	3,965,916.00
15. Mr. MONTRI RAWANCHAIKUL	250,000.00	120,000.00	991,691.00	-	1,361,691.00

3.2 Remuneration information for directors who resigned/vacated their positions during the year

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
1. Mr. PRAJYA PHINYAWAT	62,500.00	50,000.00	417,696.00	-	530,196.00
2. Mr. TWARATH SUTABUTR	530,000.00	160,000.00	1,293,510.00	-	1,983,510.00
3. Mr. PHONGSTHORN THAVISIN	700,000.00	360,000.00	2,942,735.00	-	4,002,735.00

4. Non-monetary remuneration for the board of directors

4.1 Remuneration information for current directors

List of directors	D&O (Directors and Officers' Liability Insurance)	ESOP (Employee Stock Ownership Plan)	EJIP (Employee Joint Investment Program)
1. Mr. KRAIRIT EUCHUKANONCHAI	-	-	-
2. ADM. TANARAT UBOL	-	-	-
3. Mr. ACHPORN CHARUCHINDA	-	-	-
4. Lt.Gen. NIMIT SUWANNARAT	-	-	-
5. Mr. PITIPAN TEPARTIMARGORN	-	-	-
6. Mr. BUNDHIT EUA-ARPORN	-	-	-

7. Mr. PATCHARA ANUNTASILPA	-	-	-
8. Mr. DECHAPIWAT NA SONGKHLA	-	-	-
9. Mrs. ANGKARAT PRIEBJRIVAT	-	-	-
10. Mr. ATIKOM TERBSIRI	-	-	-
11. Ms. PENCHUN JARIKASEM	-	-	-
12. Mr. AUTTAPOL RERKPIBOON	-	-	-
13. Mr. VEERATHAI SANTIPRABHOB	-	-	-
14. Mr. WATTANAPONG KUROVAT	-	-	-
15. Mr. MONTRI RAWANCHAIKUL	-	-	-

4.2 Remuneration information for directors who resigned/vacated their positions during the year

List of directors	D&O (Directors and Officers' Liability Insurance)	ESOP (Employee Stock Ownership Plan)	EJIP (Employee Joint Investment Program)
1. Mr. PRAJYA PHINYAWAT	-	-	-
2. Mr. TWARATH SUTABUTR	-	-	-
3. Mr. PHONGSTHORN THAVISIN	-	-	-

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

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

1. Audit committee meetings

Number of Audit committee meetings (times) : 14

2. Audit committee meeting attendance

2.1 Meeting information of current audit committee members

List of directors	Position	Audit Committee meetings
1. Mr. ACHPORN CHARUCHINDA	Chairman of the audit committee	14/14
2. Mr. DECHAPIWAT NA SONGKHLA	Audit committee	8/14
3. Mrs. ANGKARAT PRIEBJRIVAT	Audit committee	14/14
4. Ms. PENCHUN JARIKASEM	Audit committee	14/14

2.2 Meeting information of audit committee members who resigned/vacated their position during the year

List of directors	Position	Audit Committee meetings
No information		

Statement of Financial Position

Statement of Financial Position

Assets

(Unit : Thousand baht)	2019	2020	2021
Current Assets			
Cash And Cash Equivalents	85,121,636.00	111,257,372.00	85,527,810.00
Short-Term Investments – Net	12,474,796.00	3,003,707.00	0.00
Trade And Other Receivables – Current – Net	29,647,436.00	23,752,181.00	33,430,040.00
Inventories – Net	9,960,960.00	10,155,695.00	14,068,739.00
Other Current Assets	2,878,863.00	2,728,786.00	4,024,240.00
Total Current Assets	142,124,527.00	152,715,872.00	139,583,843.00
Non-Current Assets			
Trade And Other Receivables – Non-Current – Net	0.00	0.00	0.00
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method – Net	13,659,648.00	13,522,969.00	14,407,808.00
Property, Plant And Equipment – Net	321,501,441.00	295,490,745.00	380,307,143.00
Other Non-Current Assets	12,320,340.00	13,393,019.00	15,715,295.00
Total Non-Current Assets	529,865,764.00	522,921,223.00	643,951,826.00
Total Assets	671,990,291.00	675,637,095.00	783,535,669.00

Liabilities

(Unit : Thousand baht)	2019	2020	2021
Current Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	0.00	0.00	0.00
Trade And Other Payables - Current	26,804,645.00	26,843,944.00	36,659,830.00
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	0.00	0.00	21,166,366.00
Other Current Liabilities	4,039,710.00	4,778,114.00	6,131,426.00
Total Current Liabilities	61,841,113.00	56,257,048.00	104,502,288.00
Non-Current Liabilities			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	99,448,105.00	102,877,978.00	102,661,204.00
Other Non-Current Liabilities	3,734,168.00	2,079,039.00	4,420,750.00
Total Non-Current Liabilities	253,090,464.00	264,969,167.00	263,683,633.00
Total Liabilities	314,931,577.00	321,226,215.00	368,185,921.00

Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	3,969,985.00	3,969,985.00	3,969,985.00
Premium (Discount) On Share Capital	105,417,620.00	105,417,620.00	105,417,620.00
Retained Earnings (Deficits)	264,447,262.00	266,072,591.00	287,006,715.00
Other Components Of Equity	(16,776,153.00)	(21,049,316.00)	18,955,428.00
Equity Attributable To Owners Of The Parent	357,058,714.00	354,410,880.00	415,349,748.00
Total Equity	357,058,714.00	354,410,880.00	415,349,748.00

Statement of Comprehensive Income

Statement of Comprehensive Income

Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
Revenue			
Revenue From Operations	191,052,735.00	160,400,678.00	219,068,071.00
Total Revenue	195,457,519.00	163,386,977.00	234,631,127.00
Cost And Expenses			
Costs	23,174,702.00	24,855,924.00	27,723,557.00
Selling And Administrative Expenses	11,870,414.00	9,754,165.00	11,416,409.00
Total Cost And Expenses	118,751,429.00	119,341,224.00	139,680,308.00
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	380,420.00	1,307,226.00	488,626.00
Finance Costs	7,290,640.00	7,955,860.00	6,471,932.00
Income Tax Expense	20,951,704.00	18,764,283.00	41,528,167.00
Net Profit (Loss) For The Period	48,802,538.00	22,664,011.00	38,863,595.00
Net Profit (Loss) Attributable To : Owners Of The Parent	48,802,538.00	22,664,011.00	38,863,595.00
Basic Earnings (Loss) Per Share (Baht/Share)	11.72000	5.65000	9.70000
EBITDA	139,855,723.00	114,633,922.00	157,157,665.00
Operating Profit	72,301,306.00	44,503,445.00	85,529,774.00
Normalize Profit	48,844,165.00	18,632,835.00	47,439,346.00

Statement of Cash Flow

Statement of Cash Flow

Statement of Cash Flow

	2019	2020	2021
Net Cash From Operating Activities			
Depreciation And Amortisation	62,810,841.00	65,249,767.00	70,293,971.00
Net Cash From (Used In) Operating Activities	109,165,767.00	86,674,291.00	110,068,815.00
Net Cash From Investing Activities			
Payment For Purchase Of Fixed Assets	(37,504,790.00)	(38,008,024.00)	(53,403,301.00)
Net Cash From (Used In) Investing Activities	(103,769,439.00)	(33,515,424.00)	(123,015,603.00)
Net Cash From Financing Activities			
Dividend Paid	(21,654,987.00)	(20,986,003.00)	(19,325,041.00)
Net Cash From (Used In) Financing Activities	(17,180,752.00)	(26,469,328.00)	(22,198,778.00)

Financial Ratios

Financial Ratios

Liquidity

	2019	2020	2021
Current ratio (times)	2.30	2.71	1.34
Quick ratio (times)	1.86	2.45	1.07
Cash flow liquidity ratio (Average) (times)	1.55	1.41	1.37
Average account recievable turnover (times)	8.12	7.52	9.97
Average collection period (days)	45.00	49.00	37.00
Average finish goods turnover (times)	-	-	-
Average finish goods turnover period (days)	-	-	-
Average inventory turnover (times)	-	-	-
Average inventory turnover period (days)	-	-	-
Average account payable turnover (times)	7.20	6.70	5.89
Average payment period (days)	51.00	55.00	62.00
Average cash cycle (days)	-	-	-

Profitability

	2019	2020	2021
EBITDA margin (%)	-	-	-
Gross profit margin (%)	-	-	-
Operating margin (%)	-	-	-
Net profit margin (%)	24.47	13.43	16.55
Return on equity (ROE) (Average) (%)	13.16	6.09	9.99
Capacity utilization rate (%)	-	-	-
Fixed asset turnover ratio (times)	-	-	-
Gross profit margin (from project for sale) (%)	-	-	-
Operating margin before fuel expenses (%)	-	-	-
Other income to total income (%)	-	-	-
Cash from operation to operating profit (%)	-	-	-

Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	18.53	13.80	24.71
Debt service coverage ratio (times)	-	-	-
Total debts to total equity (times)	0.29	0.33	0.33
Interest-bearing debt to equity ratio (times)	-	-	-
Dividend per shares (baht/share)	6.00	4.25	5.00
Dividend payout ratio (%)	49.00	77.00	50.00
Dividend yield (%)	-	-	-
Debt from financial institutions to total liabilities (times)	-	-	-
Interest bearing debt due in 1 year to total interest bearing debt (times)	-	-	-
Interest bearing debt to EBITDA ratio (times)	-	-	-

Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	0.31	0.24	0.32
Return on asset (ROA) (Average) (%)	7.51	3.21	5.27
Return On Fixed Assets (%)	28.72	20.77	23.95