



PTTEP 13143/00-0931/2023

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30 January 2023

President  
The Stock Exchange of Thailand  
93 Ratchadapisek Road, Dindaeng  
Bangkok 10400

Dear Sir,

Subject: Proposed Dividend Payment and Annual General Shareholders' Meeting 2023

The Board of Directors of PTT Exploration and Production Public Company Limited or PTTEP at the meeting No. 1/2566/528 on 30 January 2023 passed resolutions as follows.

1. To propose the 2022 dividend payment of Baht 9.25 per share to the 2023 Annual General Shareholders' Meeting for approval. The Company had made an interim dividend payment to the shareholders for the first-half-year operations of 2022 at the rate of Baht 4.25 per share, and therefore has to pay the remaining dividend at the rate of Baht 5.00 per share, which will be paid from unappropriated retained earnings under the Petroleum Income Tax\*. PTTEP has set 15 February 2023 as the Record Date for eligible shareholders to receive the dividend. The dividend payment of Baht 5.00 per share will be paid on 24 April 2023, after obtaining approval from the 2023 Annual General Shareholders' Meeting.

2. The 2023 Annual General Shareholders' Meeting (AGM) of PTTEP be held on Monday, 3 April 2023 at 14.30 hrs. via electronic means (E-Meeting) according to the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other related laws and regulations, and the Record Date on which shareholders have the right to attend the 2023 AGM be fixed as 15 February 2023. The Meeting agendas are as follows:

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|----------------------|---|
| <u>Agenda Item 1</u> | To acknowledge the 2022 performance results and 2023 work plan of the company |
| <u>Agenda Item 2</u> | To approve the financial statements for the year ended 31 December 2022       |
| <u>Agenda Item 3</u> | To approve the dividend payment for 2022 performance                          |

\*Remark: Individual shareholders shall not be entitled to a Dividend Tax Credit under Section 47 bis of the Revenue Code.

Agenda Item 4

To appoint the auditor and consider the audit fee for financial statements for the year 2023

The Board of Directors' Opinion:

The Meeting should approve the appointment of Ms. Amornrat Pearmpoonvatanasuk, Certified Public Accountant Registration No. 4599, or Mr. Boonrueng Lerdwiseswit, Certified Public Accountant Registration No. 6552, or Mr. Kan Tanthawirat, Certified Public Accountant Registration No. 10456, auditors from PricewaterhouseCoopers ABAS Ltd., to serve as the auditor of PTTEP for the year 2023 with the audit fee for the financial statements for the year 2023 of Baht 6.50 million as proposed by the Audit Committee. This proposal has been subsequently endorsed by the Board of Directors.

Agenda Item 5

To approve the debenture issuance up to the total amount of US Dollar 3,000 million

The Board of Directors' Opinion:

The meeting should approve the debenture issuance in Baht and/or other foreign currencies up to the total equivalent amount of US Dollar 3,000 million. The proceeds shall be used for investment and/or general working capital.

Agenda Item 6

To approve the Amendment of the Company's Articles of Association

The Board of Directors' Opinion:

The Meeting should approve the amendment of the Company's Articles of Association in Articles 16 and 20 Chapter 3 Board of Directors, Article 22 Chapter 4 General Meeting, and Article 32 Chapter 5 Accounts and Reports for alignment with the amended Public Limited Company Act B.E. 2535 and to amend the name of Sub-committee to align with the external social context.

Agenda Item 7

To approve the Board of Directors' and the sub-committees' remuneration

The Board of Directors' Opinion:

The Meeting should approve the remuneration package of the Board of Directors and sub-committees for the year 2023 for all items i.e. Retainer fee, Meeting fee, and 2022 Bonus of the Board of Directors, at the same rate according to the resolution of the Annual General Shareholders' Meeting for the Year 2022. The Nominating and Remuneration Committee has duly reviewed this proposal, which has been subsequently endorsed by the Board of Directors as follows.

Remuneration	Year 2023 (Current Proposal)	Year 2022
1. Board of Directors		
1.1 Retainer fee (paid in full month)	Baht/person/month	Baht/person/month
● Chairman	50,000	50,000
● Director	40,000	40,000
1.2 Meeting fee (for those in attendance only)	Baht/person/time	Baht/person/time
● Chairman	62,500	62,500
● Director	50,000	50,000
2. The Standing Sub-committees in accordance with the Company's Articles of Association		
Meeting fee (for those in attendance only)	Baht/person/time	Baht/person/time
● The Chairman of the sub-committees	56,250	56,250
● Director	45,000	45,000
3. Other Remuneration	None	None
4. Directors' Bonus*	The rate of 0.2 percent of annual net profit with total limit of 60 million Baht	The rate of 0.2 percent of annual net profit with total limit of 60 million Baht
<p><u>*Remark:</u></p> <p>The bonus will be payable to the Board of directors at the rate of 0.2 percent of annual net profit as stated in the Company's consolidated annual financial statement as approved by the shareholders in each year with a total limit of 60 million Baht, provided that the company pays dividend to shareholders. The bonus payment will be adjusted according to each director's office period. The Chairman of the Board will receive a 25 percent increase.</p>		

#### Agenda Item 8

The Board of Directors' Opinion:

To approve the appointment of new directors in replacement of those who are due to retire by rotation

The Meeting should elect 5 director nominees namely,

- |                                 |  |
|---------------------------------|--|
| (1) Mr. Montri Rawanchaikul     | To serve directorship for another term |
| (2) Mr. Auttapol Rerkpiboon     | To serve directorship for another term |
| (3) Lt. Gen. Nithi Chungcharoen | To serve directorship for another term |
| (4) Mr. Wattanapong Kurovat     | To serve directorship for another term |
| (5) Mr. Ekniti Nitithanprapas   |  |

The Nominating and Remuneration Committee has duly reviewed this proposal which has been subsequently endorsed by the Board of Directors. The nominee no. 3 is qualified according to PTTEP's definition of independent directors. The list of 5 director nominees is proposed to the State Enterprise Policy Committee (SEPO) for approval in accordance to the Regulations of the Office of the Prime Minister on State Enterprise Policy and Governance Determination. Besides, the directors who are considered to have potential conflicts of interest in this election were not in the meeting room and did not vote for the proposal at the Board of Directors' Meeting.

Agenda Item 9

Other Matters (if any)

PTTEP will publicize the Notice of 2023 Annual General Shareholders' Meeting together with details on the procedures for attending the E-Meeting and related documents on the Company's website ([www.pttep.com](http://www.pttep.com)) under the Investor Relations/Shareholder Information/Shareholders' Meeting section on 3 March 2023.

Sincerely yours,

*Montri Rawanchaikul*

Montri Rawanchaikul

Chief Executive Officer