



No. PTTEP 11001/00-2099/2018

26 February 2018

Subject: Invitation to 2018 Annual General Shareholders' Meeting

To: Shareholders

- Attachment:
1. 2017 Annual Report and 2017 Sustainability Report in CD-ROM Format
 2. Duties and responsibilities of PTTEP Sub-Committees
 3. Definition of Independent Director
 4. Information on proposed candidates to be elected as PTTEP directors
 5. Document and evidence required for meeting attendance and proxy granting
 6. Bar code Registration Form to be submitted on the Meeting day and process of attending the Meeting
 7. Bar code Proxy Form B. (Proxy Forms A. or C. can be downloaded from website: www.pttep.com)
 8. Name List and Details of PTTEP Independent Directors proposed to serve as Proxy for shareholders
 9. Envelope for returning Proxy Form to PTTEP
 10. PTTEP Articles of Association, the Public Limited Company Act B.E. 2535 and the Securities and Exchange Act B.E. 2535 concerning the Shareholders' Meeting and Vote Casting
 11. 2017 Annual Report and/or 2017 Sustainability Report Requisition Form
 12. Map of the Meeting location

PTT Exploration and Production Public Company Limited (PTTEP) would like to invite all shareholders to attend the 2018 Annual General Shareholders' Meeting on Monday 2 April 2018 at 09.30 hours, at Bangkok Convention Center, 5th Floor, Central Plaza Ladprao (Plaza Zone), 1695 Phaholyothin Road, Chatuchak, Bangkok 10900. The meeting agendas are as follows:

Agenda Item 1 To acknowledge the 2017 Performance Results and 2018 Work Plan of the Company

Related Information:

The 2017 Company's performance is as detailed in Attachment 1, whereas the 2018 work plan will be presented on the Meeting day.

- 2 - / The Board of Directors' Opinion ...

The Board of Directors' Opinion:

The meeting should acknowledge the 2017 performance results including the financial statements and other matters as illustrated in the 2017 Annual Report and the 2017 Sustainability Report. The meeting will also acknowledge the Company's 2018 work plan which will be presented on the meeting day.

Agenda Item 2 To approve the financial statements for the year ended December 31, 2017

Related Information:

PTTEP's financial statements for the year ended December 31, 2017 were audited by the Auditor and reviewed by the Audit Committee. The details of the financial statements are in Attachment 1 and are summarized comparing with last year as follows:

Items	Million US Dollar		Million Baht	
	2017	2016	2017	2016
Total Assets	19,220	18,891	628,121	676,890
Total Liabilities	7,703	7,505	251,746	268,906
To Shareholders' Equity	11,517	11,386	376,375	407,984
Total Revenues	4,523	4,339	153,198	152,745
Profit for the year	594	372	20,579	12,860
Basic earnings per share	0.13	0.08	4.54	2.76
	(US Dollar/Share)	(US Dollar/Share)	(Baht/Share)	(Baht/Share)

Board of Directors' Opinion:

The Meeting should approve the financial statements for the year ended December 31, 2017 which have been audited by the Auditor and reviewed by the Audit Committee as proposed. The Board of Directors has also endorsed the financial statements.

Agenda Item 3 To approve the dividend payment for 2017 performance

Related Information:

It is the policy of the Company that PTTEP, under normal circumstances, will pay dividend to shareholders of not less than 30 percent of net income after tax. According to the Public Company Act B.E. 2535 Section 115 and the Company's Articles of Association Article 32, PTTEP's Board of Directors may resolve to pay the interim dividend to shareholders in case the Company has adequate profits, and subsequently inform the shareholders at the next shareholders' meeting.

For the year ended 2017, PTTEP reported total revenue of US Dollar 4,523 million; net profit of US Dollar 594 million; total assets of US Dollar 19,220 million; total liabilities of US Dollar 7,703 million; equity of US Dollar 11,517 million; unappropriated retained earnings of US Dollar 6,355 million and cash and cash-equivalents, including short-term investments of US Dollar 4,468 million.

The Company's Board of Directors has considered that PTTEP should pay the dividend for the 2017 year of operations to the Company's shareholders at 4.25 Baht per share, or approximately 90% of the net profit after tax according to the consolidated financial statements, and in accordance with the Company's dividend policy. The Company has already made an interim dividend payment for the 2017 first-half-year operations on 25 August 2017 at the rate of 1.50 Baht per share from unappropriated retained earnings under the Petroleum Income Tax Act. The remaining 2017 dividend of 2.75 Baht per share will be paid from unappropriated retained earnings under the Petroleum Income Tax Act., and shall be payable on 12 April 2018, after obtaining approval from the 2018 AGM. The shareholders entitled to receive the dividend are per the shareholder list on the Record Date: 9 February 2018.

The dividend payment in Baht is made in reference to the company performance in US Dollars, and the weighted-average interbank exchange rate published by the Bank of Thailand 1 business day prior to the Board meeting date.

The dividend payment record for 2017 and 2016 are per the table below:

Details of Dividend Payment	2017		2016	
	USD	Baht	USD	Baht
1. Net income (Million)	594		372	
1.1 Net Income before Impairment (Million)	836		419	
2. Basic Earnings per Share	0.13		0.08	
3. Net income after legal reserve (Million)	594		372	
4. Dividend Payout Ratio (Percentage)*	90		98	
4.1 Dividend payout ratio before impairment (%)	64		87	
5. Total Dividend Payment (per Share)		4.25		3.25
5.1 First-half-year Operations Dividend		1.50		0.75
5.2 Second-half-year Operations Dividend		2.75		2.50
6. Total Dividend Amount (Million)		16,872		12,902
7. Number of Shares (Million)				
7.1 At the interim dividend payment		3,970		3,970
7.2 At the second-half-year operations dividend payment		3,970		3,970

*Remark: Dividend Payout Ratio calculated based on the end of the year FX rates.

The Board of Directors' Opinion:

The meeting should acknowledge the interim dividend payment and approve the annual dividend payment for 2017 at 4.25 Baht per share. PTTEP has already made an interim dividend payment for the 2017 first-half-year operations on 25 August 2017 at the rate of 1.50 Baht per share from unappropriated retained earnings under the Petroleum Income Tax Act. The remaining 2017 dividend of 2.75 Baht per share will be paid from unappropriated retained earnings under the Petroleum Income Tax Act, and shall be payable on 12 April 2018, after obtaining approval from the 2018 AGM. The shareholders entitled to receive the dividend are per the shareholder list on the Record Date: 9 February 2018.

Agenda Item 4 To appoint the auditor and consider the auditor's fees for year 2018

Related Information:

The Office of Auditor General (the OAG) has been PTTEP's auditor since the Company was established. The OAG does not have any relationship with, and is independent from the Company, its subsidiaries, managements, major shareholders, or their related parties. Even some of the Company's subsidiaries are audited by other auditors, the Company's Board of Director is responsible for ensuring that the financial statements of those subsidiaries are completed within the schedules.

The Audit Committee considers the OAG to be a reliable institution with a high performance record and an institution endowed with a sufficient number of qualified staff. The Audit Committee proposed that the OAG be appointed as the independent auditor of the Company for year 2018 with expenses related to auditing for year 2018 in the amount not exceeding 2,700,000 Baht. In 2017, the audit fee for the OAG was 2,350,000 Baht.

In 2017, the Company paid non-audit services fee to the OAG totaling 17,000,000 Baht for the preparation of Comfort Letters supporting the issuance of subordinated capital debentures. In 2016, the Company did not pay non-audit services fee to the OAG.

Board of Directors' Opinion:

The Meeting should approve the appointment of the Office of the Auditor General of Thailand to be the Auditor of PTTEP for the year 2018 with expenses related to auditing for year 2018 in the amount not exceeding 2,700,000 Baht as proposed by the Audit Committee. This proposal has been subsequently endorsed by the Board of Directors.

Agenda Item 5 To approve the amendment of PTTEP Articles of Association Article 21, Chapter 4 General Meeting and Article 9, Chapter 3 Board of Directors

Related Information:

1. The National Council for Peace and Order (the “NCPO”) issued Order No. 21/2560 on 4 April 2017, to amend laws governing business operations in order to improve and facilitate doing business in Thailand. The Public Company Act B.E. 2535 (1992) section 100 was also amended to provide more benefits to shareholders by reducing minimum required amount of shares to request the Board of Directors to convene an extra-ordinary meeting of shareholder from 20% to 10% of the total number of shares sold. The Board of Directors has considered and agreed to propose that Article 21, Chapter 4 of the Articles of Association is to be amended in compliance with the amended law as follows:

“The Board of Directors shall arrange for an Annual Ordinary Meeting of Shareholders to be held within four months after the end of the fiscal year of the Company.

All other meetings are called “Extraordinary Meetings.” The Board of Directors may summon an Extraordinary Meeting whenever they think fit, or one or more shareholders holding shares amounting to not less than ten percent of the total number of shares sold may subscribe their names to a notice requesting the Board of Directors to convene an Extraordinary Meeting of shareholders at any time; provided that, they shall also specify reasons for such request in the notice. In such case, the Board of Directors must arrange for a meeting of shareholders within forty five days from the date of receipt of the notice.

In the case where the Board of the Directors fails to arrange a meeting within the period as in paragraph two, the shareholders who subscribed their names or along with other shareholders amounting as given are entitled to hold the meeting. This is subject to a condition that such group of shareholders shall convene the meeting within forty five days of the lapse of the due date in paragraph two. In such case, the meeting shall be considered as a meeting called by the Board of Directors where the company must be accountable for any essential expenses incurred from the meeting and facilitate the meeting as appropriate.

In the case that the shareholders’ meeting called in accordance with paragraph three is not met by meeting quorum requirements in this Articles of Association, the shareholders who called for the meeting shall cover the expenses of that meeting themselves.”

2. As The Articles of Association Article 9 Chapter 3 specifies that the Board of Directors shall nominate one of the directors to be Chief Executive officer (CEO), but in current practice the Nominating Committee will consider and propose qualified person for the appointment of CEO position, and then elect CEO to be Executive Director. The Board of Directors has considered and agreed to propose that Article 9, Chapter 3 of the Articles of Association is to be amended as follows:

“The Board of Directors shall elect among themselves one Chairman, one more director to be Vice Chairman, if it deems appropriate, and appoint Chief Executive Officer who shall be elected to be a Director and appoint an executive to be a Secretary of the Board of Directors.”

The Board of Director’s Opinion:

The meeting should approve the Amendment of the Articles of Association Article 21, Chapter 4 General Meeting, to comply with the amendment of the Public Limited Company Act B.E. 2535 and the Amendment of the Articles of Association in Article 9, Chapter 3 Board of Directors, on the appointment of the Chief Executive Officer as a director, which have been endorsed by the Board of Directors.

Agenda Item 6 To approve the Board of Directors’ and the sub-committees’ remuneration

Related Information:

The 2017 Annual General Shareholders’ Meeting, held on 29 March 2017 has approved the board of directors’ and the sub-committees’ remuneration for 2017 onwards. For this year, the Remuneration Committee has reviewed the remuneration package, namely retainer fee, meeting fee, and bonus, of the board of directors and sub-committees by comparing with other leading listed companies and among the companies of PTT Group. The Board of Directors agreed, in accordance with the recommendation of the Remuneration Committee, and deemed it appropriate to remain the 2018 remuneration package of the board of directors and the sub-committees to be the same rate as 2017.

Board of Directors’ Remuneration:

Items	Payment Principle
Remuneration in cash	
(1) Retainer fee	40,000 Baht each per month, paid in full month
(2) Meeting fee	40,000 Baht each per meeting, paid when attending the meeting only
(3) Bonus	The Board of Directors would receive the bonus payment in the year that the Company pay dividend to shareholders. The bonus rate is at 0.1 percent of retained net profit with ceiling of 60 million Baht and adjusted according to each director’s office period.
Other Remuneration	N/A
Remark: The Chairman of the Board shall receive a 25 percent increase of the above fees and bonus	

Sub-committees' Remuneration: There are five standing Sub-committees according to the Company's Article of Association: (1) the Audit Committee (2) the Remuneration Committee (3) the Nominating Committee (4) the Corporate Governance Committee and (5) the Risk Management Committee. Details of duties and responsibilities of each Sub-committee are in Attachment 2. The five Sub-committees' remunerations, are proposed the same rate as 2017 are as follows:

Items	Payment Principle
Meeting fee	40,000 Baht each per meeting, paid when attending the meeting only
Remark: The Chairman of the Sub-committees shall receive a 25 percent increase of the above meeting fee.	

In year 2017, the total remuneration of the board of directors was 42,993,020.64 Baht, and the total remuneration of the Sub-committees was 6,710,000 Baht. The details of the remuneration of each director are presented in the 2017 Annual Report (Attachment 1). To avoid conflicts of interest, Directors who are shareholders and independent directors, who have been granted proxies by shareholders, shall refrain from voting on this agenda.

The Board of Directors' Opinion:

The meeting should approve the remuneration package of the Board of Directors and sub-committees for 2018 at the same as rate of 2017. The Remuneration Committee has duly reviewed this proposal, which has been subsequently endorsed by the Board of Directors.

Agenda Item 7 To approve the appointment of new directors in replacement of those who are due to retire by rotation

Related Information:

Pursuant to the Public Limited Company Act and Article 11 of the Company's Articles of Association, one-third of the Board of Directors or five directors who assume the offices of director for longest period must retire by rotation at the Annual General Shareholders' Meeting every year. In 2018, 4 retiring directors are qualified as independent directors as prescribed in PTTEP Definition of Independent Director. The said definition is stricter than the rule set by the Capital Market Supervisory Board regarding the shareholding as details in item 1 of PTTEP Definition of Independent Director (Attachment 3). The 5 directors who are due to retire by rotation are:

- | | | |
|-----|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| (1) | Mr. Prajya Phinyawat | Chairman and
Chairman of the Independent Directors Committee |
| (2) | Mr. Pitipan Teparimagorn | Director, Member of the Risk Management Committee,
and Member of the Corporate Governance Committee |
| (3) | Ms. Panada Kanokwat | Independent Director,
Member of the Audit Committee
and Member of the Corporate Governance Committee |
| (4) | Mr. Bandit Eua-arporn | Independent Director |
| (5) | Admiral Tanarat Ubon | Vice Chairman of the Independent Directors Committee,
Chairman of the Corporate Governance Committee
and Member of the Remuneration Committee |

The Company has invited all shareholders to nominate qualified person to be elected as PTTEP director through the Stock Exchange of Thailand channel and the Company's website during 15 September – 15 December 2017. However, there was no proposal of qualified nominee submitted to the Company.

The Nominating Committee has thoroughly considered, for maximum benefit of the company, the existing board composition and skill mix together with qualification, experience, expertise, term of directorship, the list of state enterprises directors of the State Enterprise Policy Office and proposal of PTT Public Co., Ltd. (PTT), major shareholder. The Nominating Committee deemed it appropriate to propose 5 director nominees who are qualified for being PTTEP directors to the shareholders to elect in replacement of those who are due to retire by rotation in 2018, as follows;

- | | | |
|-----|--------------------------|------------------------------|
| (1) | Mr. Prajya Phinyawat | Re-election for another term |
| (2) | Mr. Pitipan Teparimagorn | Re-election for another term |
| (3) | Ms. Panada Kanokwat | Re-election for another term |
| (4) | Mr. Bandit Eua-arporn | Re-election for another term |
| (5) | Admiral Tanarat Ubon | Re-election for another term |

The Nominating Committee deems appropriate to re-elect the five director candidates for another term since they hold the knowledge especially in petroleum business which is a specific type of business. They have great understanding in PTTEP's operations, being visionary and have clear understanding in country's energy strategy. They successfully determined PTTEP strategic direction to push the company through the low oil price crisis and under the industry's volatile situation, to support organization transformation which has already begun in 2017 to make PTTEP to be ready for business opportunities either related to oil and gas exploration and production or other new business and to be ready for organization development with new technologies. Consideration to propose these five candidates for being PTTEP's directors for another term would be beneficial and appropriate in terms of continuity in driving business strategy and organization transformation as intended in 2017.

- (1) Mr. Prajya Phinyawat be re-elected for another term because he possesses knowledge, understanding and extensive experience in energy business for the whole value chain from upstream to downstream. He formerly held the position as PTTEP's President who was responsible for Bongkot operatorship transfer which successfully operated according to the plan. He also held the positions as top executive in companies of PTT group both in gas, petrochemical and refinery businesses. Mr. Prajya therefore has business vision in energy strategy and business changes to support organization transformation under the volatile energy situation.
- (2) Mr. Pitipan Teparimargorn be re-elected for another term because he possesses knowledge, capability and experience especially in Human Resources Management and Organization Development in energy sector for many years. His past assignments as a Senior Executive Vice President, Human Resources and Organization Excellence and Chief Operation Officer, Upstream Petroleum and Gas Business Group at PTT are very beneficial for setting up PTTEP's strategy on human resources management in supporting the business and organization transformation for PTTEP's future growth.
- (3) Ms. Panada Kanokwat be re-elected for another term because she has knowledge, capability and expertise in accounting and finance. She has vast experience working in the field of accounting and finance in many leading financial institutions. Also, she formerly held the positions as financial top executive and Director in the companies in PTT group, therefore she has very good knowledge and clear understanding on energy business and project investments.
- (4) Mr. Bundhit Eua-arporn be re-elected for another term because he possesses knowledge and expertise in engineering especially in technology and innovation. He emphasizes on building up innovation from existing resources for more value-added. Moreover, he also emphasizes on "people" by putting more on "people development" by building their competencies and encourage them to work with their best potentials. This will be very beneficial for PTTEP in terms of developing its human resources to support organization change under the challenging energy business situation.
- (5) Admiral Tanarat Ubol be re-elected for another term because he has knowledge, experience and expertise in security and safety especially in marine safety which is very useful for setting up PTTEP's strategy to support company's marine operation. Admiral Tanarat also has vision to direct PTTEP to be the world-class organization that ensures the stabilities in energy and economic not only for Thailand but also for the ASEAN. PTTEP will be consequently well-recognized internationally.

Details of personal information and vision of the abovementioned director nominees are as in Attachment 4.

The Board of Directors' Opinion:

The meeting should approve the election of 5 director nominees as screened and proposed by the Nominating Committee namely, (1) Mr. Prajya Phinyawat (2) Mr. Pitipan Teparimagorn (3) Ms. Panada Kanokwat (4) Mr. Bandit Eua-arporn (5) Admiral Tanarat Ubon. The Nominating Committee has duly reviewed this proposal which has been subsequently endorsed by the Board of Directors to further propose the list of director candidates to the State Enterprise Policy Committee for approval in accordance to the Regulations of the Office of the Prime Minister on State Enterprise Policy and Governance Determination. Among 5 nominated directors, 4 directors (number 1, 3, 4 and 5) are independent director according to his notification that his qualification is conformed to the PTTEP Definition of Independent Director. Besides, the directors who are considered to have potential conflicts of interest in this election did not vote for the proposal and the Board of Directors' Meetings.

Agenda Item 8 Other matters (if any)**Related Information:**

According to the Public Limited Company Act B.E.2535, shareholders who together have total shareholding of no less than one-third of the total number of shares sold may propose other matters to the Meeting for consideration other than the agenda items of the Meeting prescribed above.

The Board of Director's Opinion:

The meeting should not consider any other matters proposed at the meeting. This is to comply with the Principles of Good Corporate Governance for Listed Companies 2012 and the Annual General Shareholders Meeting Assessment Project that the Meeting should consider only the issues already informed in advance for fairness of the overall shareholders.

PTTEP has fixed the Record Date on which shareholders have the right to attend the 2018 Annual General Shareholders' Meeting and to receive dividend on 9 February 2018.

All shareholders are cordially invited to attend the Meeting on the date, time and place aforementioned and the registration counters will be opened for shareholders' registration from 07.30 hours onwards. The Chairman has designated related officers who register the meeting attendants to collect the proxy forms on his behalf. For greater convenience of all shareholders and proxy holders, it is recommended that all required documents and evidences as stated in Attachments 5, 6 or 7 (if any) be declared at the meeting's registration. Besides, shareholders may appoint PTTEP independent directors, whose list and details are in Attachment 8, as their proxy holders, and return the proxy forms together with supporting documents, Attachments 5, 6 and 7, to PTTEP by 23 March 2018 using the enclosed envelope (Attachment 9).

The Company recommends that shareholders use Proxy Form B (Attachment 7) so that they can specify the vote casting of each agenda item. Shareholders can download Proxy Forms A and C from PTTEP website. PTTEP reserves the right not to register shareholders in case where required documents and evidences are incomplete or inaccurate or do not meet the requirements and conditions specified.

PTTEP will conduct the Meeting in accordance with the Company's Articles of Association and Public Limited Company Act concerning the Shareholders' Meeting as detailed in the Attachment 10.

For any questions concerning the above agenda items or any matters relevant to the Company, PTTEP welcomes opportunity to clarify these matters in the meeting. Please submit your questions in advance to CorporateSecretary@pttep.com or to the facsimile number 0-2537-4500. PTTEP will provide snacks and beverages for shareholders and proxy holders who attend the meeting, but will not distribute any souvenir at this meeting.

PTTEP has sent the 2017 Annual Report and 2017 Sustainability Report (Attachment 1) to all shareholders in CD-ROM format. However, if any shareholders would like to have the hard copies of the 2017 reports, they may request them from the Corporate Secretary Office at the Energy Complex Building A, No. 555/1, Vibhavadi-Rangsit Road, Chatuchak, Bangkok 10900. Shareholders may also fill in the Reports Requisition Form (Attachment 11) and return it to PTTEP. For greater convenience and speed in receiving dividend, shareholders can request the Thailand Securities Depository Co., Ltd. (TSD) to transfer their dividend to their bank accounts (E-dividend), which will then be incorporated into their next dividend payment.

Yours sincerely,

Somporn Vongvuthipornchai

Mr. Somporn Vongvuthipornchai
Chief Executive Officer

For more information, please contact at Corporate Secretary Division, PTTEP:

- (1) Pannalert Vasiksiri M.L. Tel. 0-2537-4945 or
- (2) Ms. Chatraphan Cheevanon Tel. 0-2537-5310 or
- (3) Ms. Nalinrach Suksathaporn Tel. 0-2537-4000 ext. 2233

Duties and Responsibilities of PTTEP Sub-Committees

Audit Committee Constitutes at least 3 directors. All members must be independent directors. The present Audit Committee comprises 4 independent directors.

Duties and Responsibilities

1. To review the Company's financial reports with the external auditor quarterly to ensure accuracy and adequacy
2. To review the Company's performance for compliance with the securities and exchange laws, SET's regulations, and other laws related to the business
3. To review connected transactions or transactions that may lead to conflicts of interest to ensure that these transactions comply with the laws and SET's regulations, and are reasonable as well as in the best interests of the Company
4. To review that the Company has an efficient and appropriate internal control and internal audit system including the audit reports and approaches taken, and to assess audit results in various activities of the Company according to the procedures and acceptable standards in coordination with the external auditor
5. To consider, select, and propose the appointment of the external auditor, to consider the proposal of the audit fees, and to attend the non-executive session meeting with the external auditor at least once a year
6. To determine the independence of the Company's Internal Audit Department. To endorse the appointment or rotation and the consideration of reward and punishment of the Head of Internal Audit Department, and/or appointment of Investigation Committee to investigate the Head of Internal Audit Department when being claimed on any misconduct against laws or rules and regulations of PTTEP Group which include the CG&BE code of Conduct.
7. To approve the audit plan of the Internal Audit Department
8. To endorse the budget and workforce requirements of the Internal Audit Department for the Management to propose to the Board
9. To approve the charter of the Internal Audit Department
10. To approve "Conflict of Interest Form" of the Head of Internal Audit Department in a case that he or she must personally conduct the auditing
11. To endorse auditing results of the annual audit plan and the special audit request
12. To attend the shareholders' meetings to answer questions regarding the Committee's performance or the appointment of the external auditor
13. To consider a revision of the Audit Committee Charter consistently to ensure comprehensiveness
14. To perform other duties as assigned by the Board
15. To prepare the Audit Committee Report and disclose it in the Company's annual report

Corporate Governance Committee Constitutes of at least 3 directors. All members must be independent directors. The present Corporate Governance Committee comprises 3 independent directors.

Duties and Responsibilities

1. To establish the Good Corporate Governance and Business Ethics of the PTTEP Group (CG&BE) for the Board's approval for implementations throughout the organization
2. To promote the CG&BE to the Board, management and employees to ensure that it is complied with in all areas of the Company's business operations
3. To review Business Ethics of the Company as well as practices regarding the Company's Good Corporate Governance to ensure that they are in line with relevant laws as well as practices of and recommendations from leading organizations before proposing them to the Board for approval and corresponding them with the shareholders
4. To govern PTTEP to carry out an assessment on our compliance with CG&BE
5. To disclose information regarding the Company's Good Corporate Governance to our stakeholders in the annual report
6. To oversee and provide recommendations on the Corporate Social Responsibility (CSR) activities
7. To regularly review and update its own charter to ensure appropriateness
8. To disclose performance of the Corporate Governance Committee in the annual report
9. To perform other duties relevant to the Good Corporate Governance of the PTTEP Group as assigned by the Board

Nominating Committee Constitutes at least 3 directors of which the Chairman and the majority are independent directors. The present Nominating Committee comprises 3 independent directors.

Duties and Responsibilities

1. To select and nominate the name of individuals qualified to be Director or President and Chief Executive Officer or Acting President and Chief Executive Officer when there is a vacancy or in the process of nomination or to replace those whose term have expired for election by the Board of Directors or by the shareholders in consideration with the Board composition, knowledge and capability and their experiences which is useful to PTTEP, the number of company they serve as a director, and their conflict of interest
2. To consider the President and Chief Executive Officer's succession plan and appropriate executive-level management's development system to ensure candidate list with skills and qualifications in accordance to PTTEP's target growth
3. To consider Skill Mix qualifications and prepare list of possible nominee directors, President and Chief Executive Officer, or Acting President and Chief Executive Officer in advance and/or when there is vacancy; and to acquire comments or suggestions from PTT to supplement the selection decision before submitting it for consideration to the Board's or the shareholders' meetings, depending on the case
4. To consider annual Performance Agreement of the Board and President and Chief Executive Officer and propose to the Board for approval; and to set the Performance Evaluation Form of the Chairman, Directors, Sub-committees and President and Chief Executive Officer
5. To consider and propose qualified Directors to be a member and a chairman of a Sub-committee when there is a vacancy or propose the restructuring of Sub-committee as deem appropriate
6. To review this charter regularly for its appropriateness and up to date
7. To disclose the Committee's performance in the Company's annual report
8. To perform other duties relevant to the selection of directors or Chief Executive Officer as may be assigned by the Board

Remuneration Committee Constitutes at least 3 directors of which the Chairman and the majority are independent directors. The present Remuneration Committee comprises 3 directors, 2 of which are independent directors.

Duties and Responsibilities

1. To consider remuneration packages for the Company's Board and Sub-committees under fair and reasonable criteria or principles according to the Company's performance, the industry practice, as well as the scope of duties and responsibilities, and to propose them to the shareholders for approval
2. To consider the remuneration packages for the President and Chief Executive Officer, and the salary structure of the Company's top executives under fair and reasonable criteria or principles, and to propose them to the Company's Board for approval. For remuneration of the President and Chief Executive Officer, the duties and responsibilities, together with the annual performance, are also taken into consideration.
3. To evaluate Remuneration Committee's performance and report to the Company's Board to be disclosed annually to the shareholders.
4. To review its own charter consistently to ensure appropriateness and up-to-date.
5. To perform other duties as assigned by the Board.

Risk Management Committee Constitutes at least 3 directors. The present Risk Management Committee comprises 6 directors, 2 of which are independent directors.

Duties and Responsibilities

1. To define the Company's risk management policy and framework, including provide recommendation on corporate risk management to the Board and Managements
2. To promote and implement the risk strategy and policy by enhancing the level of risk awareness within the Company, and through the development of appropriate procedures and commitment of resources
3. To maintain an enterprise-wide view of risk that related to corporate direction and E&P value chain such as exploration risk, development risk, SSHE risks, investment and geopolitical risk, financial risk, organizational capability risk and law and regulatory risk as well as to recommend mitigation strategy to manage risks to keep them within the acceptable level as well as continuously monitor, assess and improve mitigation strategy in responding to business environment
4. To Support Risk Management Function in assessing key risk factors and advice on other potential risks which may impact to the Company for continuous and efficient risk management comparable to other leading companies as well as to assign certain task related to PTEP risk management to Risk Management Function to perform
5. To support the monitoring of risks across PTTEP and regularly report to the Board
6. To disclose the committee's performance in the company's annual report
7. To regularly review and update its own charter to ensure its appropriateness
8. To perform other duties relating to PTTEP risk management as may be assigned by the Board

PTTEP Definition of Independent Director

The Good Corporate Governance of PTTEP has defined the qualification of Independent Director stricter than those defined by the Capital Market Supervisory Board the details of which as in Article 1 the shareholding. The PTTEP Definition of Independent Director is as follows;

1. holding shares not exceeding 0.5 per cent of the total number of shares with voting rights of PTTEP, its parent company, subsidiary company, associate company, major shareholder or controlling person, including shares held by related persons of such independent director.

2. neither being nor used to be an executive director, employee, staff, advisor who receives salary, or controlling person of PTTEP, its parent company, subsidiary company, associate company, same-level subsidiary company, major shareholder or controlling person, unless the foregoing status has ended not less than two years prior to the date of filing an application with the Office. Such prohibited characteristic shall not include the case where the independent director used to be a government official or advisor of a government unit which is a major shareholder or controlling person of PTTEP.

3. not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child, executive, major shareholder, controlling person, or person to be nominated as executive or controlling person of PTTEP or its subsidiary company.

4. neither having nor used to have a business relationship with PTTEP, its parent company, subsidiary company, associate company, major shareholder or controlling person, in the manner which may interfere with his independent judgement, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with PTTEP, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years.

The term 'business relationship' under the first paragraph shall include any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or granting or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, and any other similar actions, which result in PTTEP or his counterparty being subject to indebtedness payable to the other party in the amount of three percent or more of the net tangible assets of PTTEP or twenty million baht or more, whichever is lower. The amount of such indebtedness shall be calculated according to the method for calculation of value of connected transactions under the Notification of the Capital Market Supervisory Board governing rules on connected transactions mutatis mutandis. The consideration of such indebtedness shall include indebtedness occurred during the period of one year prior to the date on which the business relationship with the person commences.

5. neither being nor used to be an auditor of PTTEP, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of PTTEP, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years.

6. neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding two million baht per year from PTTEP, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than two years.

7. not undertaking any business in the same nature and in competition to the business of PTTEP or its subsidiary company or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding one per cent of the total number of shares with voting rights of other company which undertakes business in the same nature and in competition to the business of PTTEP or its subsidiary company;

8. not being a director appointed as representative of directors of PTTEP, major shareholder or shareholder who is related to major shareholder.

9. not having any other characteristics which cause the inability to express independent opinions with regard to PTTEP's business operations.

After being appointed as independent director with the qualifications under Article 1 to Article 9, the independent director may be assigned by the board of directors to take part in the business decision of PTTEP, its parent company, subsidiary company, associate company, same-level subsidiary company, major shareholder or controlling person, provided that such decision shall be in the form of collective decision.

Hence, definition of each specific words mentioned herein is subjected to the Notification of the Capital Market Supervisory Board RE: Determination of Definitions relating to Issuance and Offer for Sale of Securities.

Information of the Director Nominees to be Elected as PTTEP Directors

1. Mr. Prajya Phinyawat

Age: 67 years



Education:

- Ph.D. (Civil Engineering), University of Texas at Austin, USA
- M.S. (Civil Engineering), Stanford University USA
- B.E. (Civil Engineering), Chulalongkorn University, Thailand

Other Current Positions (as of 9 February 2018):

- Listed Company: None
- Non-Listed Organization: None
- Other Entities that may have Conflicts of Interest with PTTEP: None

Experiences in the past 5 years:

- 2011 – Jan 2016 Chairman, PTT Asahi Chemical Company Limited
- 2011 – 2014 Director, PTT Global Chemical Public Company Limited
- 2005 - 2013 Director, Bangkok Polyethylene Public Company Limited
- 2004 - 2013 Director, Thai Lube Base Public Company Limited
- 2006 - 2012 Director, Thai Paraxylene Company Limited
- 2004 – 2012 Chairman, PTT Polyethylene Company Limited

Trainings:

- Board Matter and Trend 4/2017, Thai Institute of Directors Association
- The Power of Culture: From Performance Culture to Winning Culture
Thai Institute of Directors Association
- Anti-Corruption: Leadership Role of the Board, Thai Institute of Directors Association
- The 1st PLATTS-PTT Day Academic Seminar by PTT and Platts McGraw Hill
Financial

- Chairman Forum: “Clean Business: What is the Chairman Role?” 1/2014, Thai Institute of Directors Association
- Role of Chairman Program (RCP) 35/2557, Thai Institute of Directors Association
- Director Certification Program (DCP) 21/2552, Thai Institute of Directors Association
- The Joint State - Private Sector course (Class 15), National Defense College
- Capital Market Academy Leadership Program (Class 7), Capital Market Academy
- Certificate of Energy Literacy for a Sustainable Future Program (Class 1/2012), Thailand Energy Academy

Prestige Biography: -

Percentage of PTTEP Shareholding (as of 9 February 2018): 15,000 Shares (0.00038%)

Family Relationship among Executives: None

Forbidden Qualifications:

1. Never dishonestly committed an offence against property.
2. Never entered into any transaction which may cause conflict of interest against PTTEP during the year.

Having the following interests in the Company, parent company, subsidiaries, affiliates or any legal entities that have conflicts, at present or in the past 2 years

(Additional information to consider for Independent Director election)

1. Being a director that take part in managing day-to-day operation, or being an employee, or advisor who receive a regular salary or fee	No
2. Being a professional service provider (i.e. auditor, lawyer)	No
3. Having the significant business relations that may affect the ability to perform independently	None

Terms of Directorship at PTTEP:

No. 1	28 March 2012 – 26 March 2015	3 years
No. 2	27 March 2015 – 2 April 2018	3 years

Independent Director: October 2013 – Present (4 years 6 months)

Meeting Attendances (Year 2015 – 2017):

Meeting	2017	2016	2015
1. Board of Directors*	16/16 (100%)	16/16 (100%)	15/15 (100%)
2. Shareholder*	1/1 (100%)	1/1 (100%)	1/1 (100%)
3. Independent Directors Committee	4/4 (100%)	4/4 (100%)	4/4 (100%)
4. Non-Execiutive Directors Committee	2/2 (100%)	3/3 (100%)	2/2 (100%)

* Elected as a Director on 26 March 2015 and appointed as a Chairman on 30 April 2015

Visions for managing the company's business and vision related to applying corporate governance principles to the business as a director:

- **Vision in managing the Company's business:**

As the outlook of energy industry is shifting towards unconventional resources, PTTEP's strategic direction must be adapted to the changing business environment by seeking new opportunities from E&P-related businesses as to ensure alternative sources of revenue. PTTEP's operations must also take into account the balance among economic, social, and environmental factors, as well as being secured by an appropriate risk management system. From the experiences and expertise that PTTEP maintains, the company shall continuously enhance its organizational structure, operational process, succession plan system, and most importantly encouraging employees to create innovations that are up-to-date with technological advancements for corporate competitiveness and sustainable growth.

- **Vision related to applying good corporate governance principles to the business:**

I shall direct PTTEP with emphasis on corporate governance and business ethics principles, while ensuring that PTTEP's international and domestic assets are operating according to related laws and regulations. Moreover, I shall also support the working process with professionalism, transparency, and verifiability, as well as ensuring equal treatment for all stakeholders for the best benefit of the nation and the company.

2. Mr. Pitipan Teparimargorn

Age: 61 years



Education:

- M.A. Political Science (Public Administration), Thammasat University, Thailand
- B.E. Electrical Engineering (Second Class Honor), King Mongkut's Institute of Technology Ladkrabang, Thailand

Other Current Positions (as of 9 February 2018):

- **Listed Company (1 Company):**
 - December 2017 – Present Director, Thai Airways International Public Company Limited
- **Non-Listed Organization (2 Organizations):**
 - 2015 – Present Council Member, Executive Board Member, and Chairman of the Personnel Management Committee, Vidyasirimedhi Institute (VISTEC)
 - 2014 – Present Director, The Civil Service Sub-Commission on Development of Human Resource Management (HRM), Office of the Civil Service Committee (OCSC)
- **Other Entities that may have Conflicts of Interest with PTTEP: None**

Experiences in the past 5 years:

- April – October 2016 Chairman, PTT Energy Resources Company Limited
- 2014 – November 2016 Director and Chairman of the Remuneration Committee, Sakari Resources Limited
- 2015 – September 2016 Chief Operation Officer, Upstream Petroleum and Gas Business Group, PTT Public Company Limited
- 2012 – 2015 Chairman, PTT Polymer Logistics Company Limited
- 2010 – 2015 Chairman, PTT ICT Solutions Company Limited
- 2010 – 2015 Senior Executive Vice President, Human Resources & Organization Excellence, PTT Public Company Limited
- 2012 – 2014 Chairman, PTT Polymer Marketing Company Limited
- 2010 – 2012 Chairman, Energy Complex Company Limited

Trainings:

- Anti-Corruption: Leadership Role of the Board, Thai Institute of Directors Association
- Director Certification Program (DCP) 138/2010, Thai Institute of Directors Association
- Anti-Corruption for Executive Program (ACEP 4/2012), Thai Institute of Directors Association
- Strategic Human Resource Management, Harvard University, USA
- NIDA – Wharton Executive Leadership Program, The Wharton School, University of Pennsylvania, USA
- Senior Executive Program (SEP), Sasin Graduate Institute of Business Administration, Chulalongkorn University
- Advance Political and Electoral Development Program (Class 3), Office of The Election Commission of Thailand
- PTT Executive Leadership Program, General Electrics, Crotonville, USA
- Capital Market Academy Leadership Program (Class 19), Capital Market Academy

Prestige Biography: -

Percentage of PTTEP Shareholding (as of 9 February 2018): None

Family Relationship among Executives: None

Forbidden Qualifications:

1. Never dishonestly committed an offence against property.
2. Never entered into any transaction which may cause conflict of interest against PTTEP during the year.

Terms of Directorship at PTTEP:

No. 1	1 November 2015 – 2 April 2018	2 years 4 months
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Meeting Attendances (Year 2015 – 2017):

Meeting	2017	2016	2015
1. Board of Directors*	15/16 (93.75%)	14/16 (87.50%)	2/2 (100%)
2. Shareholder	1/1 (100%)	1/1 (100%)	-
3. Risk Management Committee*	13/13 (100%)	12/14 (85.71%)	2/2 (100%)
4. Non-Executive Directors Committee	2/2 (100%)	3/3 (100%)	1/1 (100%)
5. Corporate Governance Committee**	3/3 (100%)	-	-

* Elected as a Director and appointed as the Member of the Risk Management Committee on 1 November 2015

** Appointed as the Member of the Corporate Governance Committee on 27 July 2017

Visions for managing the company's business and vision related to applying corporate governance principles to the business as a director:

- **Vision in managing the Company's business:**

I shall help in enabling PTTEP as an organization with sustainable growth, efficient operations, as well as transparent and auditable management

- **Vision related to applying good corporate governance principles to the business:**

I shall disclose sufficient and appropriate information in order to completely clarify PTTEP's operational concerns.

3. Ms. Panada Kanokwat

Age: 68 years



Education:

- Master of Business Administration (Finance & Banking), North Texas State University, U.S.A.
- Bachelor of Accounting, Faculty of Commerce and Accountancy, Thammasat University, Thailand

Other Current Positions (as of 9 February 2018):

- **Listed Company (2 Companies):**
 - April 2017 – Present Member of the Corporate Governance Committee, Global Power Synergy Public Company Limited
 - 2014 – Present Independent Director and Member of the Audit Committee, Global Power Synergy Public Company Limited
 - 2014 – Present Member of the Corporate Governance Committee, TISCO Financial Group Public Company Limited
 - 2008 – Present Independent Director, TISCO Financial Group Public Company Limited
- **Non-Listed Organization (1 Organization):**
 - 2014 – Present Member of the Risk Management Sub-committee, The Government Pension Fund (GPF)
- **Other Entities that may have Conflicts of Interest with PTTEP: None**

Experiences in the past 5 years:

- 2015 – May 2017 Independent Director and Chairman of the Audit Committee, Asia Biomass Public Company Limited
- 2013 – 2014 Member of the Audit Committee, TISCO Financial Group Public Company Limited
- 2013 – 2014 Member of the Audit Committee, TISCO Bank Public Company Limited
- 2008 – 2014 Independent Director, TISCO Bank Public Company Limited
- 2011 – 2013 Chairman of the Audit Committee, TISCO Bank Public Company Limited
- 2011 – 2013 Chairman of the Audit Committee, TISCO Financial Group Public Company Limited

Trainings:

- Anti-Corruption: Leadership Role of the Board, Thai Institute of Directors Association
- Directors Accreditation Program (DAP) 75/2008, Thai Institute of Directors Association
- Directors Certification Program (DCP) 113/2009, Thai Institute of Directors Association
- Financial Institutions Governance Program (FGP) 2/2011, Thai Institute of Directors Association
- Anti-Corruption for Executive (ACEP) 8/2013, Thai Institute of Directors Association
- Anti-Corruption Focus Group (C-FG) 4/2013, Thai Institute of Directors Association
- Directors Certification Program Update (DCPU) 2/2014, Thai Institute of Directors Association
- Risk Management Committee Program (RMP) 4/2014, Thai Institute of Directors Association
- Executive Program in Capital Market Academy Leadership Program (Class 2), Capital Market Academy
- Executive Program in International Management, Stanford-National University of Singapore, Singapore
- Building, Leading & Sustaining the Innovation Organization, Sloan School of Management, Massachusetts Institute of Technology (MIT), U.S.A.

Prestige Biography: -

Percentage of PTTEP Shareholding (as of 9 February 2018): 30,000 Shares (0.00076%)

Family Relationship among Executives: None

Forbidden Qualifications:

1. Never dishonestly committed an offence against property.
2. Never entered into any transaction which may cause conflict of interest against PTTEP during the year.

Having the following interests in the Company, parent company, subsidiaries, affiliates or any legal entities that have conflicts, at present or in the past 2 years

(Additional information to consider for Independent Director election)

1. Being a director that take part in managing day-to-day operation, or being an employee, or advisor who receive a regular salary or fee	No
2. Being a professional service provider (i.e. auditor, lawyer)	No
3. Having the significant business relations that may affect the ability to perform independently	None

Terms of Directorship at PTTEP:

No. 1	12 February 2016 – 2 April 2018	2 years 2 months
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Independent Director: February 2016 – Present (2 years 2 months)

Meeting Attendances (Year 2015 - 2017):

Meeting	2017	2016	2015
1. Board of Directors*	16/16 (100%)	14/14 (100%)	-
2. Shareholder	1/1 (100%)	1/1 (100%)	-
3. Audit Committee**	13/13 (100%)	9/9 (100%)	-
4. Non-Executive Directors Committee	2/2 (100%)	3/3 (100%)	-
5. Independent Directors Committee	4/4 (100%)	4/4 (100%)	-
6. Corporate Governance Committee***	3/3 (100%)	-	-

* Elected as a Director on 12 February 2016

** Appointed as the Member of the Audit Committee on 1 April 2016

*** Appointed as the Member of the Corporate Governance Committee on 27 April 2017

Visions for managing the company's business and vision related to applying corporate governance principles to the business as a director:

- Vision in managing the Company's business:

To direct PTTEP as Asia's leading corporation in technological advancement and human resources in order to support the company's long-term goal in securing growth and creating sustainable values. PTTEP, as PTT's and national oil & gas exploration and production company, shall provide a reliable energy supply from both domestic and international sources as well as increasing exploration areas and production volume for Thailand to manage risks in energy reserve and investment. Moreover, the company shall be aware of the possible environmental impacts, related laws and regulations, and the dynamic economic environment.

- Vision related to applying good corporate governance principles to the business:

With regards to PTTEP's goal for sustainable growth, the business shall be operated under good citizenship and with care to all stakeholders which include the society and environment. The company should also ensure that all companies under PTTEP Group are strictly governed by its Corporate Governance Policy where all employees are responsible for adhering to honesty, equality, and transparency in order to create a sustainable value for the stakeholders.

4. Mr Bundhit Eua-arporn

Age: 52 years



Education:

- Ph.D., Imperial College of Science Technology and Medicine, University of London
- M.Eng., Chulalongkorn University
- B.Eng., Chulalongkorn University

Other Current Positions (as of 9 February 2018):

- **Listed Company (1 Company):**
 - 2016 – Present Executive Board Member, Banpu Power Public Company Limited
- **Non-Listed Organization (1 Organization):**
 - 2016 – Present President, Chulalongkorn University
- **Other Entities that may have Conflicts of Interest with PTTEP: None**

Experiences in the past 5 years:

- August – September 2017 Board Member, National Reform Committee in Energy, National Reform Committee
- 2015 – 2016 Honorary Board Member, Thailand Institute of Scientific And Technological Research
- 2013 – 2016 Dean, Faculty of Engineering, Chulalongkorn University
- 2007 – 2013 Director, Energy Research Institute, Chulalongkorn University

Trainings:

- Energy Executive Program (Class 6), Ministry of Energy (2015)
- Power of the Kingdom (Bhumipalung Phandin) (Class 3), Chulalongkorn University Executive Program (2014)
- Temasek Foundation-NUS Programme for leadership in University Management (2012)
- Director Certification Program (DCP 110/2009), Thai Institute of Directors

Prestige Biography: -

Percentage of PTTEP Shareholding (as of 9 February 2018): 4,587 Shares (0.00012%)
holding by spouse

Family Relationship among Executives: None

Forbidden Qualifications:

1. Never dishonestly committed an offence against property.
2. Never entered into any transaction which may cause conflict of interest against PTTEP during the year.

Having the following interests in the Company, parent company, subsidiaries, affiliates or any legal entities that have conflicts, at present or in the past 2 years

(Additional information to consider for Independent Director election)

1. Being a director that take part in managing day-to-day operation, or being an employee, or advisor who receive a regular salary or fee	No
2. Being a professional service provider (i.e. auditor, lawyer)	No
3. Having the significant business relations that may affect the ability to perform independently	None

Terms of Directorship at PTTEP:

No. 1	1 August 2017 – 2 April 2018	8 months
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Independent Director: August 2017 – Present (8 months)

Meeting Attendances (Year 2015 - 2017):

Meeting	2017	2016	2015
1. Board of Directors*	4/5 (80%)	-	-
2. Shareholder	-	-	-
3. Independent Directors Committee	1/2 (50%)	-	-

* Elected as a Director on 1 August 2017

Visions for managing the company's business and vision related to applying corporate governance principles to the business as a director:

- **Vision in managing the Company's business:**

Oversee PTTEP's business to comply with good corporate governance and increase PTTEP's performance and efficiency. Emphasis on increasing opportunity for new business related to "Petroleum Exploration and Production" and make PTTEP to be the proud of the Thai nation and to be well-accepted in the international level

- **Vision related to applying good corporate governance principles to the business:**

Use corporate governance to manage PTTEP with concern on social, economy and environment as well as company's stakeholders

5. Admiral Tanarat Ubol

Age: 63 years



Education:

- Master of Public and Private Management, National Institute of Development Administration (NIDA), Thailand
- Bachelor of Science in Electrical Engineering, The National Defense Academy of Japan

Other Current Positions (as of 9 February 2018):

- Listed Company: None
- Non-Listed Organization (1 Organization):
 - 2015 – Present Royal Thai Navy Retired
- Other Entities that may have Conflicts of Interest with PTTEP: None

Experiences in the past 5 years:

- April – September 2015 Deputy Chief of Joint Staff, Royal Thai Armed Forces Headquarters
- April – September 2015 Director, Equipment Control and Industry Development Committee, Defence Industry Department, Ministry of Defence
- April – September 2015 Director, Thai Aviation Industries Company Limited
- 2014 – March 2015 Chairman, Bangkok Dock Company Limited
- 2014 – March 2015 Chairman, Frigate Squadron Project, Royal Thai Navy
- 2014 – March 2015 Chief of Staff, Royal Thai Navy
- 2013 – 2014 Chairman, Royal Thai Navy Transport Helicopter Procurement Project, Royal Thai Navy
- 2013 – 2014 Chairman, HTMS Naresuan Frigate Squadron Improvement Project, Royal Thai Navy
- 2012 – 2013 Senior Advisor, Royal Thai Navy

Trainings:

- Board Matters and Trends (BMT) 4/2017, Thai Institute of Directors Association
- Strategic Board Master Class (SBM) 1/2017, Thai Institute of Directors Association
- Anti-Corruption: Leadership Role of the Board, Thai Institute of Directors Association
- Risk Management for Corporate Leaders (RCL) 26/2016, Thai Institute of Directors Association
- Ethical Leadership Program (ELP) 1/2015, Thai Institute of Directors Association
- Director Certification Program (DCP) 204/2015, Thai Institute of Directors Association
- Boards that Make a Difference (BMD) 1/2016, Thai Institute of Directors Association
- How to Develop a Risk Management Plan (HRP) 9/2016, Thai Institute of Directors Association
- 22nd World Petroleum Congress (WPC), Istanbul, Turkey
- Maritime Joint Force Commander Course (Admiral Level), Hawaii, U.S.A.
- Advanced Security for Senior Executive, Hawaii, U.S.A.
- National Institute for Defense Studies (Japan)
- National Institute for Defense College (Class 51)

Prestige Biography : The Rising Sun, Gold and Silver Star Royal Decoration from the Emperor of Japan (10 May 2016)

Percentage of PTTEP Shareholding (as of 9 February 2018): None

Family Relationship among Executives: None

Forbidden Qualifications:

1. Never dishonestly committed an offence against property.
2. Never entered into any transaction which may cause conflict of interest against PTTEP during the year.

Having the following interests in the Company, parent company, subsidiaries, affiliates or any legal entities that have conflicts, at present or in the past 2 years

(Additional information to consider for Independent Director election)

1. Being a director that take part in managing day-to-day operation, or being an employee, or advisor who receive a regular salary or fee	No
2. Being a professional service provider (i.e. auditor, lawyer)	No
3. Having the significant business relations that may affect the ability to perform independently	None

Terms of Directorship at PTTEP:

No. 1	1 September 2014 – 26 March 2015	7 months
No. 2	26 March 2015 – 2 April 2018	3 years

Independent Director: September 2014 – Present (3 years 7 months)

Meeting Attendances (Year 2015 - 2017):

Meeting	2017	2016	2015
1. Board of Directors*	16/16 (100%)	16/16 (100%)	14/15 (93.33%)
2. Shareholder*	1/1 (100%)	1/1 (100%)	1/1 (100%)
3. Remuneration Committee**	2/2 (100%)	2/2 (100%)	2/2 (100%)
4. Corporate Governance Committee**	4/4 (100%)	4/4 (100%)	6/6 (100%)
5. Independent Directors Committee	4/4 (100%)	4/4 (100%)	4/4 (100%)
6. Non-Executive Directors Committee	2/2 (100%)	3/3 (100%)	2/2 (100%)

* Elected as a Director in the General Shareholder Meeting on 26 March 2015

** Appointed as the Chairman of the Corporate Governance Committee and Member of the Remuneration Committee on 30 April 2015

Visions for managing the company's business and vision related to applying corporate governance principles to the business as a director:

- **Vision in managing the Company's business:**

- PTTEP is considered as one of the world-class organizations that ensures the nation's stabilities in the energy and economic segments as well as providing the ASEAN community with the knowledge and advanced technology. Along with the support of a proficient management, PTTEP is consequently well-accepted not only by the Thai nationals but also the citizens of oversea countries that the company has investment engagements with.

- Under the current situation where demand for oil and gas has almost reached their peak, resilience is highly crucial for PTTEP's investment strategy as well as consideration on finding new businesses.

- Human resource and technological developments are also essential for future corporate growth.

- **Vision related to applying good corporate governance principles to the business:**

- Adhering to ethics and integrity, transparency, and verifiability.

- Considering projects that are beneficial to the company, complying to laws and regulations, as well as being disclosable to the public

- Securing a sustainable development for the benefits of future generations.

Document and Evidence Required Prior to Attending the Meeting Day and Proxy

Registration to attend 2018 Annual General Meeting of Shareholders of PTT Exploration and Production Public Company Limited will be made by Barcode system. For your convenience, **kindly bring the Registration Form along**. The Company reserves the right of not to allow Shareholder or proxy holder who do not have sufficient document and evidence to prove their right as Shareholder or proxy holder, whether the case may be.

1. Shareholders attend the Meeting

1.1 Natural Person

- (1) Registration Form (Attachment 6), which is signed by Shareholders.
- (2) Present valid official document with photograph of Shareholders issued by the government, e.g. the identification card, government identification card, driver license or passport.

1.2 Juristic Person (The Shareholder Representative (Authorized Director) Attends the Meeting)

- (1) Registration Form (Attachment 6), which is signed by the Shareholder Representative.
- (2) Copy of the Affidavit or Certificate of Incorporation of the Juristic Shareholder (no greater than 6 months old) certified true copy by the Juristic Person's representative (Authorized Director), which shows that the representative attending Shareholder Meeting has power to act on behalf of Juristic Person Shareholder.
- (3) Documents as specified in item 1.1 (2) of representative of Juristic Person Shareholder (Authorized Director).

2. Proxy

- Shareholders shall use only one type of Proxy Form (the Company disseminated only Proxy Form B that already had a barcode printed for every shareholder, while shareholders can also download Proxy Form A or Form C at www.pttep.com).
- Thai shareholders can use either Proxy Form A or Form B only. (The Company recommends that Shareholders use Proxy Form B and pre-cast the votes for each agenda item.)
- Only Foreign Shareholders who have custodians in Thailand can use Proxy Form C.
- Affix the 20 Baht stamp duty and specify the date of Proxy Form across such duty stamp for correctness and legal binding. For convenience, the Company will facilitate in affixing the duty stamp for every Proxy Form registering to attend the Meeting.

2.1 In case Proxy Grantor is Natural Person

- (1) Registration Form (Attachment 6) signed by the Proxy Holder.
- (2) Proxy Form (Attachment 7) clearly filled in and signed by the Proxy Grantor and the Proxy Holder.
- (3) Copy of duly certified document as in 1.1 (2) of the Shareholders.
- (4) Document as in 1.1 (2) of the Proxy Holder.

2.2 In case Proxy Grantor is Juristic Person

- (1) Registration Form (Attachment 6) signed by the Proxy Holder.
- (2) Proxy Form (Attachment 7) clearly filled in and signed by the Shareholder Representative (Authorized Director) as the Proxy Grantor and the Proxy Holder.
- (3) Copy of the Shareholders affidavit or Certificate of Incorporation (no greater than 6 months old), which is certified true copy by the Shareholder Representative (Authorized Director) showing that the Shareholder Representative has power to act on behalf of the Juristic Person, who is the Shareholder.
- (4) Copy of duly certified document as in 1.1 (2) of the Shareholder Representative (Authorized Director) as the Proxy Grantor.
- (5) Document as in 1.1 (2) of the Proxy Holder.

2.3 In case Proxy Grantor is Foreign Investor who appointed Custodian in Thailand to act on their behalf

- (1) Registration Form (Attachment 6) signed by the Proxy Holder.
 - (2) Proxy Form (Attachment 7) which completely filled with all requested information and signed by both Proxy Grantor and Proxy Holder.
 - (3) Copy of the documents as specified in 2.2 (3) - (4) or 1.1 (2), whether the case may be, of Shareholder who is a Foreign Investor, and certified copy of Power of Attorney (POA) of Foreign Investors authorizing Custodian to sign the Proxy Form on their behalf.
 - (4) Copy of Certifying letter or copy of Custodian's business license which authorizes Custodian to engage in custodian business, and certified true of copy of POA of the Custodian authorizing the juristic person representative (authorized director) or the authorized management or employees of the Custodian to grant proxy by Proxy Grantor.
 - (5) Certified documents as specified in 1.1 (2) of Proxy Grantor.
 - (6) Documents as 1.1 (2) of Proxy Holder.
- In case of sub-attorney, all complete copies of POA(s) having power to appoint the sub-attorney, including documents as specified in 1.1 (2) of empowering person, which are duly certified are required.
 - In case the original documents are not in English, the English translation shall be required and certified by the shareholders or the juristic person representative (authorized director) or the authorized management or employees of the Custodian.
 - In case any documents are produced or executed outside Thailand, such documents should be notarized by a notary public.

3. If a shareholder prefers to appoint PTTEP's Independent Director to be the Proxy Holder, please appoint:

- Mr. Ampon Kittiampon Vice Chairman, Independent Director, Chairman of the Audit Committee and Chairman of the Nominating Committee
- Mr. Sethaput Suthiwart-Narueput Independent Director, Chairman of the Risk Management Committee
- Colonel Nimit Suwannarat Independent Director, Member of the Nominating Committee and Member of the Risk Management Committee

As to avoid having interests to the agenda item 6: "To approve the board of directors' and the sub-committees' remuneration", directors who are granted proxies shall only vote "abstain" in the agenda; however in the case that the directors who are granted proxies shall vote independently as to his/her consideration.

4. In case Shareholders deceased, the administrator of the deceased's estate attending the Meeting in person or in absentia. The aforementioned persons shall certify and submit a copy of court order with regards to an appointment of administrator of the deceased's estate as additional evidence.
5. In case Shareholders are minors, their father, mother or guardians attending the meeting in person or in absentia. The aforementioned persons shall certify and submit a copy of court order with regards to an appointment of guardian (if any), a copy of house registration of their minors certified true copy by father, mother or guardian (whether the case may be) as additional evidence.
6. In case Shareholders are incompetent persons or quasi-incompetent persons, the guardian or curator attending the meeting in person or in absentia. The aforementioned persons shall certify and submit a copy of court order with regards to an appointment of guardian or curator as additional evidence.
7. For your convenience, please deliver the proxy form together with all related documents to PTTEP **by 23 March 2018**.
8. In case there are any changes of title/name/surname, the owner shall present the certified evidence to verify that change.
9. Shareholders are not allowed to allocate shares to several Proxies in order to vote at the meeting. The shareholders shall authorize only one Proxy to cast the votes by all the shares held by such Shareholders. Authorization of less than the total number of shares is prohibited, except for the Custodian appointed by the Foreign Investor in accordance with Proxy Form C.



Important Document – Please Bring This Form on the Meeting Day

Dear:

Registration Form

Shareholders' Registration No.

2018 Annual General Shareholders' Meeting

PTT Exploration and Production Public Co., Ltd.

Monday 2 April 2018 at 09.30 hrs.

at Bangkok Convention Center, 5th Floor, Central Plaza Ladprao (Plaza Zone),

1695 Phaholyothin Road, Chatuchak, Bangkok, Thailand

***** Open for registration at 07:30 hrs. *****

I am shareholder

proxy holder name (Mr. / Mrs. / Miss) _____

holding Identification card no. ---- or

_____no. _____

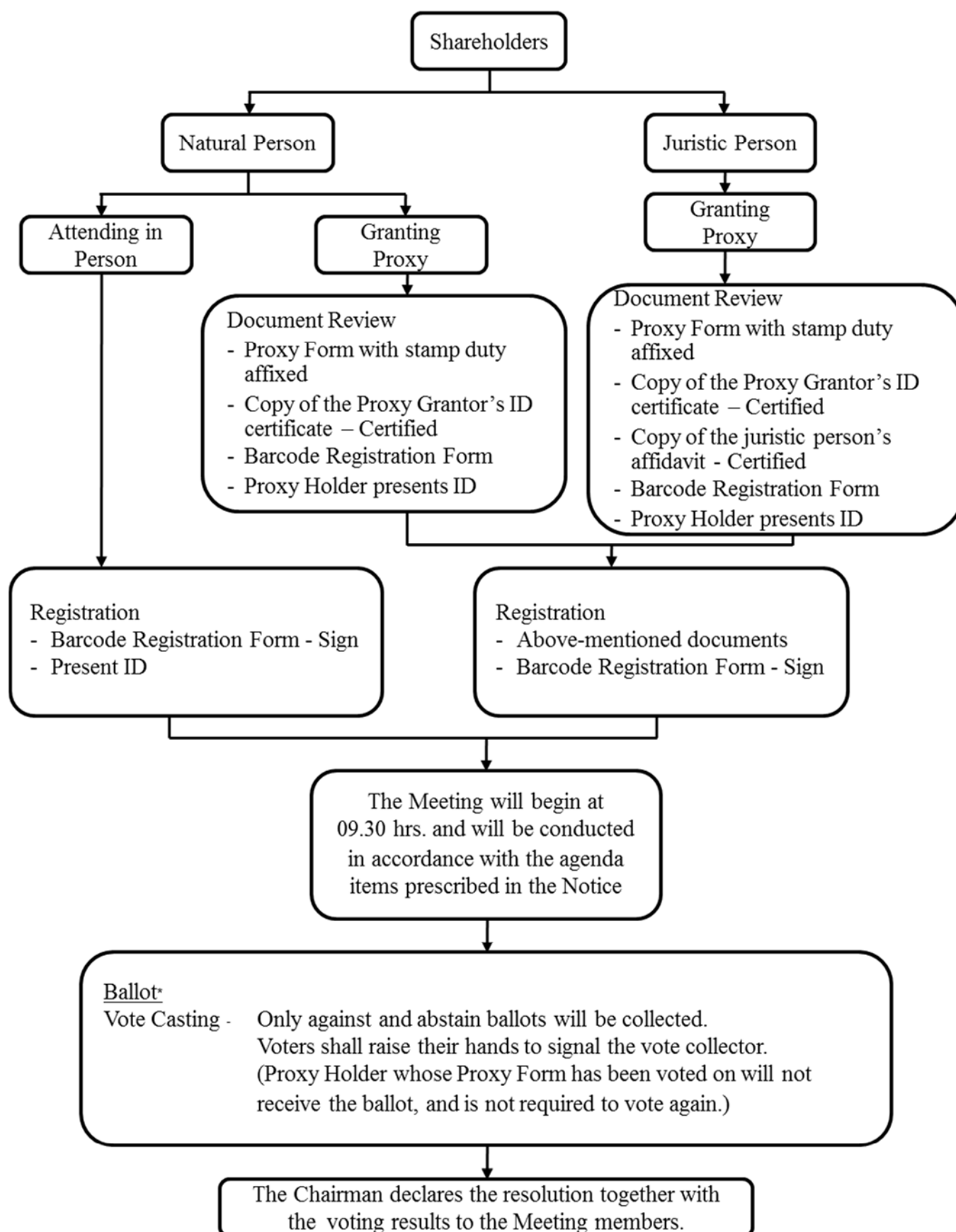
Sign _____ Meeting Attendant

(_____)

Remark

In case of granting proxy, all and correct related documents have to be attached. The company reserves right not to register for those who present incomplete or incorrect documents or evidences or documents or evidences that do not meet the requirements and conditions specified.

Procedures for Attending the 2018 Annual General Shareholders' Meeting



* After the meeting is adjourned, please return the remaining ballots to the Company's officer for the voting review of the agenda item 7 regarding the election of new directors



PROXY Form A.

Duty Stamp
20 ฿

Written at _____

Date ____ Month _____ Year ____

1. I/We

Address

Shareholders' Registration No.

Nationality

2. Being a shareholder of PTT Exploration and Production Public Company Limited.

Holding the total amount of _____ shares

 ordinary share _____ shares

3. Hereby appoint (May grant proxy to PTTEP Independent Director as listed below, of which details as in Attachment 8)

 (1) Mr. Ampon Kittiampon Age 62 Years Address: PTT Exploration and Production Public Company Limited
34th Floor, 555/1 Vibhavadee Rangsit Road

Chatuchak District, Bangkok 10900 or

 (2) Mr. Sethaput Suthiwart-Narueput Age 53 Years Address: PTT Exploration and Production Public Company Limited
34th Floor, 555/1 Vibhavadee Rangsit Road

Chatuchak District, Bangkok 10900 or

 (3) Colonel Nimit Suwannarat Age 46 Years Address: PTT Exploration and Production Public Company Limited
34th Floor, 555/1 Vibhavadee Rangsit Road

Chatuchak District, Bangkok 10900 or

 (4) Mr. / Mrs. / Miss _____ Age _____ Years

Address _____ Road _____ Sub-District _____

District _____ Province _____ Zip Code _____ or

 (5) Mr. / Mrs. / Miss _____ Age _____ Years

Address _____ Road _____ Sub-District _____

District _____ Province _____ Zip Code _____ or

 (6) Mr. / Mrs. / Miss _____ Age _____ Years

Address _____ Road _____ Sub-District _____

District _____ Province _____ Zip Code _____

Anyone of the above as my/our proxy holder to attend and vote at the 2018 Annual General Shareholders' Meeting to be held on Monday 2 April 2018 at 09.30 hours at Bangkok Convention Center, 5th Floor, Central Plaza Ladprao (Plaza Zone), 1695 Phaholyothin Road, Chatuchak, Bangkok 10900 or on the date and at the place as may be postponed or changed.

I/We shall be fully liable for any action taken by the proxy holder at the meeting.

Signature _____ Proxy Grantor

Signature _____ Proxy Holder

Signature _____ Proxy Holder

Signature _____ Proxy Holder

Remark

1. A shareholder shall appoint only one proxy holder to attend and vote at the Meeting. A shareholder may not split shares and appoint more than one proxy holder in order to split votes.
2. A Shareholder shall grant proxy of the total shares holding and cannot grant partial shares.

Agenda Item 4: To appoint the Auditor and consider the Auditor's fees for year 2018.

- (1) The proxy holder shall vote independently as to his/her consideration.
- (2) The proxy holder shall vote according to the shareholder's requirement as follows.
- For Against Abstain

Agenda Item 5: To approve the amendment of the Company Articles of Association

- (1) The proxy holder shall vote independently as to his/her consideration.
- (2) The proxy holder shall vote according to the shareholder's requirement as follows.
- For Against Abstain

Agenda Item 6: To approve the directors' and the sub-committees' remuneration.

- (1) The proxy holder shall vote independently as to his/her consideration.
- (2) The proxy holder shall vote according to the shareholder's requirement as follows.
- For Against Abstain

Agenda Item 7: To approve the appointment of new directors in replacement of those who are due to retire by rotation.

- (1) The proxy holder shall vote independently as to his/her consideration.
- (2) The proxy holder shall vote according to the shareholder's requirement as follows.
- Appoint all the nominated candidates as a whole
- For Against Abstain

Appoint an individual candidate

- | | | | |
|-----|------------------------------|----------------------------------|----------------------------------|
| 7.1 | Candidate Name | Mr. Prajya Phinyawat | |
| | <input type="checkbox"/> For | <input type="checkbox"/> Against | <input type="checkbox"/> Abstain |
| 7.2 | Candidate Name | Mr. Pitipan Teparimagorn | |
| | <input type="checkbox"/> For | <input type="checkbox"/> Against | <input type="checkbox"/> Abstain |
| 7.3 | Candidate Name | Ms. Panada Kanokwat | |
| | <input type="checkbox"/> For | <input type="checkbox"/> Against | <input type="checkbox"/> Abstain |
| 7.4 | Candidate Name | Mr. Bandit Eua-Arporn | |
| | <input type="checkbox"/> For | <input type="checkbox"/> Against | <input type="checkbox"/> Abstain |
| 7.5 | Candidate Name | Admiral Tanarat Ubon | |
| | <input type="checkbox"/> For | <input type="checkbox"/> Against | <input type="checkbox"/> Abstain |

5. Voting of proxy holder in any agenda item that is not as specified in this proxy shall be considered as invalid and not my voting as a shareholder.
6. In case I/we have not declared a voting intention in any agenda item or my/ our determination is not clear or in case the meeting considers or passes resolutions in any matters apart from those agenda items specified above, including the case that there is any amendment or addition of any fact, the proxy holder shall have the right to consider and vote as to his/her consideration.

I/We shall be fully liable for any action taken by the proxy holder at the meeting except for vote of the proxy holder which is not in accordance with this Proxy Form.

Signature _____ Proxy Grantor

Signature _____ Proxy Holder

Signature _____ Proxy Holder

Signature _____ Proxy Holder

Remark

1. A shareholder shall appoint only one proxy holder to attend and vote at the Meeting. A shareholder may not split shares and appoint more than one proxy holder in order to split votes.
2. In agenda item regarding the election of new directors, the ballot can be either for all the nominated candidates as a whole or for an individual candidate.
3. In case there is any further agenda item apart from specified above brought into consideration in the Meeting, the proxy holder may use the Attachment to Proxy Form B.

Attachment to Proxy Form B.

The Proxy of the shareholder of PTT Exploration and Production Public Company Limited.

In the Meeting of the 2018 Annual General Shareholders' Meeting to be held on Monday 2 April at 09.30 hours at Bangkok Convention Center, 5th Floor, Central Plaza Ladprao (Plaza Zone), 1695 Phaholyothin Road, Chatuchak, Bangkok 10900 or on the date and at the place as may be postponed or changed.

Agenda Item: _____ Subject: _____

For

Against

Abstain

Agenda Item: _____ Subject: _____

For

Against

Abstain

Agenda Item: _____ Subject: To elect new directors in replacement of those who are due to retire by rotation.(continued)

Candidate Name _____

For

Against

Abstain

Candidate Name _____

For

Against

Abstain

Candidate Name _____

For

Against

Abstain

Candidate Name _____

For

Against

Abstain

Candidate Name _____

For

Against

Abstain



PROXY Form C.
(For foreign shareholders who have custodians in Thailand only.)

Duty Stamp
20 ฿

Written at _____

1. I/We Date ____ Month _____ Year ____

Address

Shareholders' Registration No.

Nationality

2. Being a shareholder of PTT Exploration and Production Public Company Limited.

Holding the total amount of _____ shares and the voting right equals to _____ votes as follows
 ordinary share _____ shares equal to voting right _____ votes

3. Hereby appoint (May grant proxy to PTTEP Independent Director as listed below, of which details as in Attachment 8)

- (1) Mr. Ampon Kittiampon Age 62 Years Address: PTT Exploration and Production Public Company Limited
34th Floor, 555/1 Vibhavadee Rangsit Road
Chatuchak District, Bangkok 10900 or
- (2) Mr. Sethaput Suthiwart-Narueput Age 53 Years Address: PTT Exploration and Production Public Company Limited
34th Floor, 555/1 Vibhavadee Rangsit Road
Chatuchak District, Bangkok 10900 or
- (3) Colonel Nimit Suwannarat Age 46 Years Address: PTT Exploration and Production Public Company Limited
34th Floor, 555/1 Vibhavadee Rangsit Road
Chatuchak District, Bangkok 10900 or
- (4) Mr. / Mrs. / Miss _____ Age _____ Years
Address _____ Road _____ Sub-District _____
District _____ Province _____ Zip Code _____ or
- (5) Mr. / Mrs. / Miss _____ Age _____ Years
Address _____ Road _____ Sub-District _____
District _____ Province _____ Zip Code _____ or
- (6) Mr. / Mrs. / Miss _____ Age _____ Years
Address _____ Road _____ Sub-District _____
District _____ Province _____ Zip Code _____

Anyone of the above as my/our proxy holder to attend and vote at the 2018 Annual General Shareholders' Meeting to be held on Monday 2 April 2018 at 09.30 hours at Bangkok Convention Center, 5th Floor, Central Plaza Ladprao (Plaza Zone), 1695 Phaholyothin Road, Chatuchak, Bangkok 10900 or on the date and at the place as may be postponed or changed.

4. I/We would like to grant proxy holder to attend and vote in the Meeting as follows:

- Grant proxy the total amount of shares holding and entitled to vote.
 Grant partial shares of Ordinary share _____ shares, entitled to voting right _____ votes

5. I/We therefore would like to vote as follows for each agenda item as follows:

Agenda Item 1: To acknowledge the 2017 performance result and 2018 work plan of the Company.

(This agenda item is for acknowledgement, therefore there is no vote casting.)

Agenda Item 2: To approve the financial statements for the year ended December 31, 2017

- (1) The proxy holder shall vote independently as to his/her consideration.
 (2) The proxy holder shall vote according to the shareholder's requirement as follows.
 For _____ Votes Against _____ Votes Abstain _____ Votes

Agenda Item 3: To approve the dividend payment for 2017.

- (1) The proxy holder shall vote independently as to his/her consideration.
 (2) The proxy holder shall vote according to the shareholder's requirement as follows.
 For _____ Votes Against _____ Votes Abstain _____ Votes

Agenda Item 4: To appoint the Auditor and consider the Auditor's fees for 2018.

- (1) The proxy holder shall vote independently as to his/her consideration.
- (2) The proxy holder shall vote according to the shareholder's requirement as follows.
 - For _____ Votes Against _____ Votes Abstain _____ Votes

Agenda Item 5: To approve the amendment of the Company Articles of Association.

- (1) The proxy holder shall vote independently as to his/her consideration.
- (2) The proxy holder shall vote according to the shareholder's requirement as follows.
 - For _____ Votes Against _____ Votes Abstain _____ Votes

Agenda Item 6: To approve the directors' and the sub-committees' remuneration.

- (1) The proxy holder shall vote independently as to his/her consideration.
- (2) The proxy holder shall vote according to the shareholder's requirement as follows.
 - For _____ Votes Against _____ Votes Abstain _____ Votes

Agenda Item 7: To approve the appointment of new directors in replacement of those who are due to retire by rotation.

- (1) The proxy holder shall vote independently as to his/her consideration.
- (2) The proxy holder shall vote according to the shareholder's requirement as follows.
 - Appoint all the nominated candidates as a whole
 - For _____ Votes Against _____ Votes Abstain _____ Votes
 - Appoint an individual candidate

7.1	Candidate Name	Mr. Prajya Phinyawat	
	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
7.2	Candidate Name	Mr. Pitipan Teparimagorn	
	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
7.3	Candidate Name	Ms. Panada Kanokwat	
	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
7.4	Candidate Name	Mr. Bandit Eua-arporn	
	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
7.5	Candidate Name	Admiral Tanarat Ubon	
	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain

- 6. Voting of proxy holder in any agenda item that is not as specified in this proxy shall be considered as invalid and not my voting as a shareholder.
- 7. In case I have not declared a voting intention in any agenda item or my determination is not clear or in case the meeting considers or passes resolutions in any matters apart from those agenda items specified above, including the case that there is any amendment or addition of any fact, the proxy holder shall have the right to consider and vote as to his/her consideration.

I/We shall be fully liable for any action taken by the proxy holder at the meeting except for vote of the proxy holder which is not in accordance with this Proxy Form.

Signature _____ Proxy Grantor

Signature _____ Proxy Holder

Signature _____ Proxy Holder

Signature _____ Proxy Holder

- Remark
- 1. Only foreign shareholders as registered in the registration book who have appointed a custodian in Thailand can use the Proxy Form C.
 - 2. Evidences to be enclosed with the proxy form are:
 - (1) Power of Attorney from shareholder authorizes a custodian to sign the Proxy Form on behalf of the shareholder.
 - (2) Letter of certification to certify that the signer in the Proxy Form have a permit to act as a Custodian.
 - 3. A shareholder shall appoint only one proxy holder to attend and vote at the Meeting. A shareholder may not split shares and appoint more than one proxy holder in order to split votes.
 - 4. In agenda item regarding the election of new directors, the ballot can be either for all the nominated candidates as a whole or for an individual candidate.
 - 5. In case there is any further agenda item apart from specified above brought into consideration in the Meeting, the proxy holder may use the Attachment to Proxy Form C.

Attachment to Proxy Form C.

The Proxy of the shareholder of PTT Exploration and Production Public Company Limited.

In the Meeting of the 2018 Annual General Shareholders' Meeting to be held on Monday 2 April 2018 at 09.30 hours at Bangkok Convention Center, 5th Floor, Central Plaza Ladprao (Plaza Zone), 1695 Phaholyothin Road, Chatuchak, Bangkok 10900 or on the date and at the place as may be postponed or changed.

Agenda Item: _____ Subject: _____

- (1) The proxy holder shall vote independently as to his/her consideration.
- (2) The proxy holder shall vote according to the shareholder's requirement as follows.
 - For _____ Votes Against _____ Votes Abstain _____ Votes

Agenda Item: _____ Subject: _____

- (1) The proxy holder shall vote independently as to his/her consideration.
- (2) The proxy holder shall vote according to the shareholder's requirement as follows.
 - For _____ Votes Against _____ Votes Abstain _____ Votes

Agenda Item: _____ Subject: To elect new directors in replacement of those who are due to retire by rotation. (continued)

Candidate Name _____

For _____ Votes Against _____ Votes Abstain _____ Votes

Candidate Name _____

For _____ Votes Against _____ Votes Abstain _____ Votes

Candidate Name _____

For _____ Votes Against _____ Votes Abstain _____ Votes

Candidate Name _____

For _____ Votes Against _____ Votes Abstain _____ Votes

Candidate Name _____

For _____ Votes Against _____ Votes Abstain _____ Votes

รายชื่อและรายละเอียดเกี่ยวกับกรรมการอิสระเพื่อประกอบการมอบฉันทะของผู้ถือหุ้น
Name List and Details of PTTEP Independent Directors to be used with Proxy of Shareholders

1. **นายอำพน กิตติอำพน**

(รองประธานกรรมการ กรรมการอิสระ ประธานกรรมการตรวจสอบ และประธานกรรมการสรรหา)
อายุ 62 ปี ที่อยู่: บริษัท ปตท.สำรวจและผลิตปิโตรเลียม จำกัด (มหาชน) เลขที่ 555/1 ชั้น 34
ถนนวิภาวดีรังสิต เขตจตุจักร กรุงเทพฯ 10900

Mr. Ampon Kittiampon

(Vice Chairman, Independent Director, Chairman of the Audit Committee, and Chairman of the Nominating Committee)

Age 62, Address: PTT Exploration and Production Public Company Limited 555/1, 34th Floor, Vibhavadi Rangsit Road, Chatuchak District, Bangkok 10900

2. **นายเศรษฐพุฒิ สุทธิวาทนฤพุฒิ**

(กรรมการอิสระ ประธานกรรมการบริหารความเสี่ยง และกรรมการสรรหา)
อายุ 53 ปี ที่อยู่: บริษัท ปตท.สำรวจและผลิตปิโตรเลียม จำกัด (มหาชน) เลขที่ 555/1 ชั้น 34
ถนนวิภาวดีรังสิต เขตจตุจักร กรุงเทพฯ 10900

Mr. Sethaput Suthiwart-Narueput

(Independent Director, Chairman of the Risk Management Committee, and Member of the Nominating Committee)

Age 53, Address: PTT Exploration and Production Public Company Limited 555/1, 34th Floor, Vibhavadi Rangsit Road, Chatuchak District, Bangkok 10900

3. **พันเอก นิमितต์ สุวรรณรัฐ**

(กรรมการอิสระ กรรมการสรรหา และกรรมการบริหารความเสี่ยง)
อายุ 46 ปี ที่อยู่: บริษัท ปตท.สำรวจและผลิตปิโตรเลียม จำกัด (มหาชน) เลขที่ 555/1 ชั้น 34
ถนนวิภาวดีรังสิต เขตจตุจักร กรุงเทพฯ 10900

Colonel Nimit Suwannarat

(Independent Director, Member of the Nominating Committee, and Member of the Risk Management Committee)

Age 46, Address: PTT Exploration and Production Public Company Limited 555/1, 34th Floor, Vibhavadi Rangsit Road, Chatuchak District, Bangkok 10900

กรรมการอิสระทั้ง 3 คนข้างต้น ถือว่ามีส่วนได้เสียในระเบียบวาระที่ 6 พิจารณาค่าตอบแทน
สำหรับคณะกรรมการและคณะกรรมการเฉพาะเรื่อง ดังนั้น กรรมการอิสระที่ได้รับมอบฉันทะ
จะไม่ออกเสียงลงคะแนนในระเบียบวาระดังกล่าว

All 3 above mentioned independent directors are considered to have interests in the agenda item 5:
"To approve the board of directors' and the sub-committees' remuneration", therefore, those
independent directors who are granted proxies shall refrain from voting in such agenda item.

PTTEP Articles of Association, the Public Limited Company Act and the Securities and Exchange Act Concerning the Shareholders' Meeting and Vote Casting

Issues prescribed in the Company's Articles of Association and the Public Limited Company Act (the "PLCA")

- **Closing of Share Registration Book:**

Article 7 During the period of twenty-one days prior to the date of each shareholder meeting, the Company may suspend registration of share transfers by making an announcement to the shareholders in advance at its head office and branch office (if any) not less than fourteen days before the date of beginning of suspension of registration of share transfers. (Please refer to Section 60 of the PLCA)

- **Calling of the Shareholders Meeting:**

Article 21* The Board shall arrange for an Annual Ordinary Meeting of Shareholders to be held within four months after the end of the fiscal year of the Company.

All other meetings are called "Extraordinary Meeting". The Board of Directors may summon Extraordinary Meeting whenever they think fit or shareholders holding not less than one-fifth of the total number of shares sold or not less than twenty-five shareholders holding not less than one-tenth of the total number of shares sold, may request the Board of Directors in writing to summon an Extraordinary Meeting of shareholders at any time, provided the written request shall specify clearly the reasons for the request. (Please refer to Section 98, Section 99, and Section 100 of the PLCA)

(*In this meeting, it is related to the Agenda Item 5 which is proposed to amend the AOA item 21 to align with Article 100 of the Public Companies Act B.E. 2535 as amended according to the National Council for Peace and Order item 21/2017 to facilitate the business)

Article 22 The Board of Directors shall summon a shareholders' meeting by sending a notice to the shareholders not less than seven days before the date of the meeting. The notice shall specify the place, date, time and agenda of the meeting and the subject matter to be submitted to the meeting together with appropriate details. Such notice shall be published in a newspaper not less than three consecutive days before the date of the meeting. (Please refer to Section 6, Section 29, and Section 101 of the PLCA)

- **The quorum:**

Article 23 The quorum of a shareholders meeting shall be either not less than twenty-five shareholders present and proxies (if any) or not less than half of the total number of shareholders, who hold not less than one-third of the total number of shares sold. (Please refer to Section 103 Paragraph 1 of the PLCA)

The Chairman of the Board shall by office be the Chairman of the shareholders meetings. If the Chairman is absent or is unable to perform his duties the Vice-Chairman shall take the chair, if the Vice-Chairman is absent or there is one but he is unable to perform his duties, the shareholders shall elect one among themselves as the Chairman of the meeting. (Please refer to Section 104 of the PLCA)

If after one hour from the time fixed for any general meeting of shareholders, the number of shareholders present does not constitute a quorum as specified, such meeting shall be cancelled provided such general meeting was requested by the shareholders. However, if such shareholders meeting was not requested by the shareholders the meeting shall be called again and notice for a new meeting shall be sent to shareholders not less than seven days prior to the meeting. In the new meeting, no quorum shall be required. (Please refer to Section 103 Paragraph 2 of the PLCA)

- **Voting:**

Article 24 In casting votes, each shareholder shall have votes equal to the number of shares held by him. The resolution of the shareholders meeting shall comprise the following votes:

(1) All ordinary resolution shall require a simple majority of the total of votes cast by shareholders present and vote at the meeting. In case the votes are tied, the Chairman of the meeting shall have a casting vote. (Please refer to Section 107 of the PLCA)

(In this meeting, it is related to the Agenda Items 2 – 4 and 7)

(2) The resolutions to fix the director's remuneration shall require not less than two – thirds of the total number of votes cast by the shareholders present and entitled to vote. (Please refer to Section 90 of the PLCA)

(In this meeting, it is related to the Agenda Item 6)

(3) Decisions on the following matters shall require the passing of a resolution with the votes of not less than three-fourths of the total number of votes cast by the shareholders present and entitled to vote :

d. to amend the Memorandum or Articles of Association ;

(In this meeting, it is related to the Agenda Item 5)

Articles 10 The directors shall be elected at the shareholders meeting in accordance with the following rules and methods:

(1) Each shareholder shall have votes equal to the number of shares held by him;

(2) Each shareholder may exercise all the votes he has under (1) to elect one or several persons as directors, but may not allot his votes to any person at any number.

(3) The person who received highest votes in their respective order of the votes shall be elected as directors at the number of directors that the Company may have or that are to be elected at such meeting. In the event of equal votes among the persons elected in order of respective high numbers of votes, which number exceeds the number of directors that the Company may have or that are to be elected at such meeting, the Chairman of that meeting shall have a casting vote.

(Please refer to Section 70 of the PLCA)

- **Granting Proxy:**

Article 25 Proxy to attend the shareholders' meeting must be granted to one person only.

In case of a foreign shareholder who appoints a custodian in Thailand to be responsible for and looking after his/her shares, the shareholder can authorize a custodian to sign the proxy form on behalf of him/her. (Please refer to Section 34 and Section 102 of the PLCA)

Issues prescribed in the Public Limited Company Act

- **Section 53.** A share is indivisible.

If two persons and more jointly subscribe for or hold one share or more, those persons must be jointly liable for remittance of payment for the share or shares and the amount in excess of the share value, and must appoint one among them as the person to exercise rights in the capacity as the share subscriber or shareholders, as the case may be.

- **Section 100.** One or more shareholders holding shares amounting to not less than ten percent of the total number of shares sold may subscribe their names to a notice requesting the Board of Directors to convene an Extra-ordinary Meeting of shareholders at any time; provided that they shall also specify reasons for such request in the notice. In such case, the Board of Directors must arrange for a meeting of shareholders within forty five days from the date of receipt of the notice.

In the case where the Board of the Directors fail to arrange the meeting within the period as in paragraph one, the shareholders who subscribed their names or along with other shareholders amounting as given are entitled to hold the meeting. This is subject to a condition that such group of shareholders shall convene the meeting within forty five days of the lapse of the due date in paragraph one. In such case, the meeting shall be considered as a meeting called by the Board of Directors where the company must be accountable for any essential expenses incurred from the meeting and facilitate the meeting as appropriate.

In the case that the shareholders' meeting called in accordance with paragraph two is not met by meeting quorum requirements as in Section 103, the shareholders who called for the meeting shall cover the expenses of that meeting themselves.

- **Section 105.** The chairman of the meeting of shareholders has duties to conduct the meeting to be in accordance with the articles of association of the company on meetings and in order of the agenda as arranged in the notice of meeting, unless the meeting resolves to change order of the agenda with votes not less than two-thirds of the number of shareholders present.

Upon completion of consideration under paragraph one, the shareholders holding shares amounting to not less than one-third of the total number of sold shares may request the meeting to consider other matters in addition to those specified in the notice of

In the case where the meeting has not concluded the consideration of matters in order of the agenda under paragraph two, as the case may be, and it is necessary to adjourn the meeting, the meeting shall fix a place, date, and time for the next meeting and the board of directors shall send a notice of meeting specifying the place, date, and time and agenda of the meeting to the shareholders not less than seven days in advance of the date of the meeting. Besides, the notice of meeting shall also be announced in a newspaper for not less than three days prior to the date of the meeting.

- **Section 108.** In any meeting of shareholders, if the meeting was convened or a resolution was passed without compliance with or in violation of the articles of association of the company or the provisions of this Act, not less than five shareholders or shareholders amounting to less than one-fifth of the total number of sold shares may request the court to order revocation of such resolution of the meeting, but the request must be made within one month of the date on which the resolution was passed by the meeting.

In the case where the court orders revocation of the resolution passed by the meeting of shareholders under paragraph one, the company shall notify the shareholders thereof within one month from date of the final judgment

- **Section 112.** The board of directors shall prepare the balance sheet and profit and loss account of the date ending the accounting period of the company to be put forth to the annual ordinary meeting of shareholders for consideration to approve.

The balance sheet and the profit and loss account to be prepared under paragraph one or be prepared during the course of the accounting year of the company for submission to the meeting of shareholders for consideration to approve the board of directors shall have them prepared and completed by the auditor before submission to the meeting of shareholders.

- **Section 115.** No dividend shall be paid out of funds other than profit. In the case where the company still sustains an accumulated loss, no dividend shall be paid.

Dividend shall be distributed according to number of shares in equal amount for each share, unless the articles of association otherwise provide in respect of preference shares, and must be duly approved by the meeting of shareholders.

If the articles of association of the company permit, the board of directors may pay interim dividend to the shareholders from time to time when they see that the company has sufficient profit to do so and, after the dividend has been paid, they shall report to the next meeting of shareholders for information.

Payment of dividend shall be made within one month from the date of the meeting of shareholders or of the resolution of the board of directors, as the case may be. However, a notice thereof shall be sent to the shareholders and also be published in a newspaper.

- **Section 120.** The annual ordinary meeting of shareholders shall appoint an auditor and determine the remuneration of the auditor of the company every year. The former auditor may be re-appointed.

- **Section 121.** The auditor shall not be a Director, staff, employee, or person holding any position in the company.

- **Section 125.** The auditor has the right to give written explanations to the meeting of shareholders and has duty to attend the meeting of shareholders at which the balance sheet, the profit and loss account, and the problems pertaining to accounting of the company are considered in order to make clarifications in respect of audit to the shareholders, and the company shall make available to the auditor all reports and documents receivable by the shareholders in such meeting of shareholders to the auditor.

- **Section 127.** The company shall send the annual report together with copies of the balance sheet and the profit and loss account duly examined and approved by the meeting of shareholders and a copy of the minutes of meeting of shareholders only in the part concerning approval of the balance sheet, profit and loss account, and distribution of dividend, duly certified correct by the authorized signature, to the registration. The company shall also publish the balance sheet for public information in a newspaper for a period of at least one day within one month from the date of approval of the meeting of shareholders.

- **Section 145.** The borrowing by the company by means of the issuance of debentures for offer for sale to the public shall be in accordance with the law on securities and stock exchange, and section 25 shall apply mutatis mutandis.

The resolution approving the issuance of debentures under paragraph one shall require the resolution of the meeting of shareholders passed by a vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote.

- **Section 218.** Any person who participated in the statutory meeting or meeting of share soldering and voted or abstained by falsely showing himself as a share subscriber, shareholder, or person authorized to vote on behalf of share subscribers or shareholders shall be liable to a fine not exceeding twenty thousand baht.

Any person who aided the commission of offense pursuant to paragraph one by delivering document showing share subscription or share certificates for used in the aforesaid act shall be liable to the same penalty.

Issues prescribed in Securities and Exchange Act

- **Section 33.** No company shall offer for sale newly issued securities in the category of shares, debentures, bills, certificates representing the rights to purchase shares, certificates representing the rights to purchase debentures, and other securities as specified by the SEC, unless such offering:

- (1) falls under Section 63;
- (2) has obtained an approval from the SEC Office and complied with Section 65 or
- (3) is an offer for sale of newly issued securities by a public company limited and is made entirely to its shareholders in proportion of their existing shareholding and in consideration of full payment for value offered.

- **Section 35.** The application for the offering of newly issued securities and its approval under Section 32, Section 33 and Section 34 shall be in accordance with the rules, conditions and procedures as specified in the notification of the Capital Market Supervisory Board. In such event, the Capital Market Supervisory Board may specify the details of the following matters:

- (1) debt to equity ratio;
- (2) period for the offering for sale of securities;
- (3) subscription, underwriting and distribution of securities;
- (4) acceptance of payment and delivery of securities;
- (5) custody and arrangement concerning the payment for the subscription of securities;
- (6) any other conditions necessary to protect the public interest.

- **Section 89/26.** In a shareholders' meeting, a person who has the right to vote shall be a shareholder whose name is recorded in the shareholders' register as of the date determined by the board of directors and the amount of shares for which each shareholder has the right to vote shall be in accordance with the shareholders' register as of the same date. In this regard, the right of such person shall not be affected even though the information in the shareholders' register as of the date of the shareholders' meeting has been changed.

The date determined by the board of directors under the first paragraph shall not exceed two months prior to date of the shareholders' meeting but not prior to date on which the board of directors has approved to call for the meeting. Once the board of directors determines the date on which the recorded shareholders have the right to attend the meeting, such date shall not be altered.

2017 Annual Report and/or 2017 Sustainability Report Requisition Form in Hard Copy

Dear Corporate Secretary,

Shareholders' Registration No.

I/We

Address

Nationality

Please mark ✓ in

2 fold
down
▼

1. Request for a hard copy of:

2017 Annual Report

2017 Sustainability Report

2. Means of receiving of the printed documents

The Company sends the documents to the same address as above-mentioned

The Company sends the documents to the address below:

Address _____ Moo _____ Soi _____

Village _____ Road _____

Sub-District _____ District _____

Province _____ Zip Code _____ Tel. _____

▲
1 fold
up

After completion of the information above, please send this form to the facsimile number 0-2537-4500 or fold into envelop and return it to the Company. The Company will further process pursuant to the shareholder's request.

บริการธุรกิจครบรับ



กรุณาส่ง

บริษัท ปตท.สำรวจและผลิตปิโตรเลียม จำกัด (มหาชน)
ศูนย์เอ็นเนอร์ยี คอมเพล็กซ์ อาคาร เอ
ชั้น 6, 19-36 เลขที่ 555/1 ถนนวิภาวดีรังสิต
เขตจตุจักร แขวงจตุจักร
กรุงเทพฯ 10900

(สายงานเลขานุการบริษัท)

ใบอนุญาตเลขที่
ปน (น) 3225 ปณศ.จตุจักร
ถ้าฝากส่งในประเทศ
ไม่ต้องฉันทึกรไปรษณียากร

Map of the Meeting Location
Bangkok Convention Center, 5th Floor, Central Plaza Ladprao (Plaza Zone)
1695 Phaholyothin Road, Chatuchak, Bangkok 10900

Before 10.30 hrs., Please use
Entrance 1D from the front of Central Department Store or
Entrance 2D from the parking area

