

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
