

## **Duties and Responsibilities of PTTEP Sub-Committees**

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**Audit Committee** constitutes at least 3, but no more than 5 directors. All members must be independent directors. The present Audit Committee comprises 3 independent directors (as of 21 February 2025).

### **Duties and Responsibilities**

1. To establish the Audit Committee charter to be compatible with the Company's scope of work and responsibilities. The charter must be approved by the Board and revised at least once a year.
2. To review the Company's financial reports with the external auditor on a quarterly basis to ensure accuracy, credibility and adequacy.
3. To ensure that the Company's activities are performed in compliance with the Securities and Exchange law, SET requirements, other laws, regulations, procedures, cabinet resolutions related to the business, and the Company's rules and regulations.
4. To arrange an investigation and analysis of impacts and issues, as well as establish measures or actions to immediately restrain any suspicious conduct in case the external auditor finds practices of a director, a manager, or a person responsible for the operation of the juristic person that appear to be suspicious of committing management malpractice in a fraudulent manner. This includes reporting the suspicious circumstances, progress, and investigation results to the Securities and Exchange Commission, Thailand (SEC) and the external auditor within the specified timeframe.
5. To review connected transactions or transactions with potential conflicts of interest to ensure that these transactions are complied with the laws and SET's regulations and that they are reasonable as well as in the best interests of the Company, and review transactions with potential fraud which may affect the Company's operations.
6. To monitor acquisition or disposal of assets with significant value (Material Transactions: MT) by reviewing and providing opinions on investment transactions during the Board meetings to ensure that the investment transactions are reasonable and in the best interests of the Company as well as to ensure that these transactions comply with the laws and SET's regulations and establish a reporting process for investment transactions under management's authority. Afterwards, to keep monitoring the progress of the transactions to ensure that the investment plan is achieved, and risk assessment is in place.
7. To consider the reasonableness of fundraising transactions by reviewing and providing opinions on the transactions during the Board meetings and to monitor that the use of funds aligns with the objective of fundraising disclosed to the SEC.
8. To review the efficiency and effectiveness of internal controls, risk management, and governance processes.
9. To oversee and monitor the internal audit process to ensure that the process is appropriate and efficient as well as ensure the independence of the Internal Audit Division in order to enhance internal audit performance.

10. To evaluate the Internal Audit Division performance, including audit problems and difficulties, and suggest ways to improve the internal audit system and the capabilities of internal auditors. The results and suggestions are to be reported to the Board at least once a year.
11. To consider, select and propose the appointment, including removal of an external auditor, and to propose the auditor's remuneration to the Board. The Audit Committee is to disclose the remuneration of the external auditor in annual reports of the Company as well as attend a meeting with the external auditor from the State Audit Office of the Kingdom of Thailand (SAO) or the external auditor endorsed by SAO at least once a year, in the absence of the management, to review audit findings and other issues, and recommend reviews or audit of any items, if necessary.
12. To endorse the appointment, transfer, removal, promotion, and performance appraisal of the Head of the Internal Audit Division by seeking comments from the Chief Executive Officer. The Audit Committee will appoint an investigation committee to investigate the case in which the Head of the Internal Audit Division is suspected of non-compliance with laws or the Company's rules and regulations which include the Good Corporate Governance and Business Ethics of PTTEP Group
13. To approve a risk-based internal audit plan and instruct internal auditors to conduct other duties as appropriate, taking into consideration the Company's benefits as well as the impact on independence and objective of the audit.
14. To endorse the budget, division structure and manpower of the Internal Audit Division for the management to propose to the Board.
15. To approve the charter of the Internal Audit Division.
16. To approve the Conflict of Interest Declaration Form when the Head of the Internal Audit Division has to personally conduct audit fieldwork.
17. To endorse the results of audits which are approved in the annual audit plan as well as special audit requests.
18. The Chairman of the Audit Committee or a member must attend the shareholders' meeting to answer questions related to the Committee's duties or the appointment of the external auditor.
19. To review the accuracy of self-assessment and related documents regarding anti-corruption measures in reference to Thai Private Sector Collective Action Against Corruption (CAC).
20. To perform other duties as assigned by the Board upon its consent.
21. To report the Audit Committee's performance on internal audit to the Board at least on a quarterly basis, within 60 days from the end of each quarter, except for the fourth-quarter report, which is required as an annual report. Such reports must be submitted to the regulating ministry of the Company's parent company and the Ministry of Finance within 90 days from the end of the accounting year for acknowledgment. The Committee's annual report must also be disclosed in the Company's annual report, which must be signed by the Audit Committee's chairman and consist of at least the following information:

- (a) an opinion on the accuracy, completeness and creditability of the Company's financial report,
- (b) an opinion on the Company's risk management, fraud risk management and adequacy of internal control systems including internal controls related to financial objectives,
- (c) an opinion on the compliance with the law on securities and exchange, the Exchange's regulations, or the laws relating to the Company's business,
- (d) an opinion on the suitability of an auditor,
- (e) an opinion on the transactions that may lead to conflicts of interest,
- (f) the number of the Audit Committee meetings, and the attendance of such meetings by each committee member,
- (g) an opinion or overview comment received by the Audit Committee from its performance of duties in accordance with the charter, and
- (h) other transactions which, according to the Audit Committee's opinion, should be known to the shareholders and general investors, subject to the scope of duties and responsibilities assigned by the Company's board of directors.

**Risk Management Committee** constitutes at least 3 directors and at least one of committee member must be an independent director. The present Risk Management Committee comprises 4 directors, 2 of which are independent directors (as of 21 February 2025).

**Duties and Responsibilities**

1. Define the Enterprise Risk Management Policy and Framework including providing guidance and recommendations to the Board and Management on key risks and mitigations.
2. Consider the Risk Appetite Statement and Corporate Level Risk Metrics & Limits prior to submission to the Board for approval as well as monitor the results regularly.
3. Govern and support the risk management implementation to ensure its effectiveness and efficiency at both the corporate and business unit levels (Enterprise-wide Risk Management) by considering risks in decision making, resource allocation, and the execution of business activities.
4. Consider strategic risks and key risks at the corporate level in core and strategic business areas by providing recommendations to manage the risks within acceptable level according to no. 2., as well as monitor and evaluate the mitigation strategies in response to the business environment.
5. Screen and provide opinions on any material transaction involving the company's investments or divestments prior to the Board's approval.
6. Consider the oil price risk management and financial risk management hedging objectives and guidelines prior to the Board's approval as well as monitor hedging performance regularly.
7. Foster risk management as an integral part of the corporate culture.
8. Support the Risk Management function in assessing key risks and advising on other potential risks that may impact the corporate level to ensure continuous and effective risk management in line with industry best practices. This includes the authority to directly assign tasks related to PTTEP's risk management to the Risk Management function.
9. Report key risks and results of risk management to the Board regularly and promptly alert all concerned of any significant risk management events.
10. Disclose the Committee's performance in the Company's Annual Report.
11. Review and update its own charter to ensure its appropriateness and effectiveness.
12. Perform other risk management related duties as may be assigned by the Board.

**Nomination and Remuneration Committee** constitutes at least 3 directors of which the majority must be independent directors. The present Nomination and Remuneration Committee comprises 4 directors, 4 of which are independent directors (as of 21 February 2025).

**Duties and Responsibilities**

1. To select and nominate the name of individuals qualified to be Director, or Chief Executive Officer, when there is a vacancy, or to replace those whose term have expired, or Acting Chief Executive Officer when there is a vacancy and the nomination process is still under consideration, 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. Also, the Committee may consider the candidates from a Director's pool provided by a trusted organization.
2. To consider the Chief Executive Officer's succession plan and appropriate executive-level management's development system to ensure candidate list with skills and qualifications in accordance with PTTEP's target growth.
3. To consider the qualifications that are appropriate for being a director and necessary for conducting business in accordance with PTTEP's strategy (Skill Matrix), and to determine the Target Skill Mix for selecting directors each year. This includes preparing a list of potential nominee directors, Chief Executive Officer, or Acting Chief Executive Officer in advance and/or when there is a director or Chief Executive Officer vacancy and submitting it for consideration to the Board's or the Shareholders' meetings, as applicable.
4. To consider annual Board Performance Target and annual Key Performance Indicator (KPIs) of the Chief Executive Officer and propose to the Board for consideration; and to set the Performance Evaluation Form of the Board, Chairman, Director, Sub-Committees and Chief Executive Officer.
5. To consider and propose qualified Directors to be a member and a chairman of a Sub-Committee to the Board for consideration when there is a vacancy or propose the restructuring of Sub-Committee to the Board for consideration as deem appropriate.
6. To consider organization restructuring to support growth and appropriate business changes.
7. To consider remuneration package for the Board and the Sub-Committee with fair and reasonable principles in accordance with work performance, the company's performance, the practices guidelines of the industry, and the scope of duties and responsibilities. The Remuneration package of the Directors and the Sub-Committees must be proposed at the Shareholders' Meeting for approval.
8. To consider remuneration package of the Chief Executive Officer and salary structure of Executives with fair and reasonable principles and propose at the Board Meeting for approval. For consideration of the Chief Executive Officer's remuneration, the duties and responsibilities together with annual performance result shall be also taken into account.

9. To evaluate the performance of the Nomination and Remuneration Committee and report its performance to the Board Meeting and disclose to shareholders on an annual basis.
10. To review this Charter regularly to ensure its suitability and modernity at all times.
11. To perform other duties as may be assigned by the Board.

**Corporate Governance and Sustainability Committee** constitutes at least 3 directors of which the majority must be independent directors. The present Corporate Governance and Sustainability Committee comprises 4 directors, 3 of which are independent directors (as of 21 February 2025).

**Duties and Responsibilities**

1. To establish the Company's sustainability target, policy/statement, road map covering the key aspects of High Performance Organization (HPO), Governance, Risk Management and Compliance (GRC) and Sustainable Value Creation (SVC) including consider Sustainability's work plan and budget which will be proposed to the Board for approval.
2. To advise, promote and ensure that the Company's operation complies with the objective, the company's sustainability policy/statement and achieves its target and matches with the practice of leading companies. To promote and assure that the Board, management, and all personnel follow and perform efficiently in line with the sustainability framework.
3. To review the Company's sustainability target, policy/statement and road map in responding to changing of the business environment, along with the laws, the international best practices and the recommendations of leading institutions, taking into consideration shareholders' proposals as well as responding to the shareholders.
4. To oversee, monitor and evaluate the Company's performance related to sustainability to increase efficiency and balance while creating the most value to the Company and stakeholders. To regularly report the performance progress to the Board.
5. To establish the Company's good corporate governance and business ethics policy which will be proposed to the Board for approval, recommend and ensure the implementation at every level and review annually the Policy in responding to the laws and the international best practices. To oversee the Company's regular evaluation and report on the compliance of PTTEP's good corporate governance and business ethics.
6. To oversee the disclosure of the information of the Company's sustainability to stakeholders in the annual report and sustainability report.
7. To review this Charter regularly for its appropriateness and timeliness.
8. To disclose the Committee's performance in the Company's annual report.
9. To perform other duties as may be assigned by the Board.

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