



No. PTTEP 11001/00-2048/2016

26 February 2016

Subject: Invitation to 2016 Annual General Shareholders' Meeting

To: Shareholders

- Attachment:
1. 2015 Annual Report and 2015 Sustainability Report in CD
 2. PTTEP Definition of Independent Director
 3. Information on proposed candidates to be elected as directors
 4. Duties and responsibilities of PTTEP Sub-Committees
 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 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 and the Securities and Exchange Act concerning the Shareholders' Meeting and Vote Casting
 11. 2015 Annual Report and/or 2015 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 2016 Annual General Shareholders' Meeting on Monday 28 March 2016 at 14.30 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 2015 Performance Results and 2016 Work Plan of the Company

Related Information:

The 2015 Company's performance is as detailed in Attachment 1, whereas the 2016 work plan will be presented on the Meeting day.

The Board of Directors' Opinion:

The meeting should acknowledge the 2015 performance results including the financial statements and other matters as illustrated in the 2015 Annual Report and the 2015 Sustainability Report. The meeting should also acknowledge the Company's 2016 work plan which will be presented on the meeting day.

Agenda Item 2 To approve the financial statements for the year ended 31 December 2015

Related Information:

PTTEP's financial statements for the year ended 31 December 2015 were audited by the Auditor and reviewed by the Audit Committee that they were presented fairly. 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	
	2015	2014 (Restated)*	2015	2014 (Restated)*
Total Assets	19,642	23,271	708,864	767,073
Total Liabilities	8,314	10,723	300,053	353,453
Total Shareholders' Equity	11,328	12,548	408,811	413,620
Total Revenues	5,654	7,834	193,268	254,308
Profit (loss) for the year	(854)	677	(31,590)	21,490
Basic earnings (loss) per share	(0.22) (US Dollar/Share)	0.16 (US Dollar/Share)	(8.24) (Baht/Share)	5.19 (Baht/Share)

**Remark: Restated figures due to the changes in accounting policy in accordance with Thai Financial Reporting Standard No. 11 – Joint arrangements, which the Company has adopted effectively on 1 January 2015. The Company has retrospectively adjusted the impact to the comparative figures for the year ended 2014.*

Board of Directors' Opinion:

The Meeting should approve the financial statements for the year ended 31 December 2015 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 2015 performance

Related Information:

It is the policy of the Company that PTTEP will pay dividend to shareholders of no 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 Clause 32, PTTEP 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 2015, PTTEP reported total revenue of US Dollar 5,654 million, net loss of US Dollar 854 million, total assets of US Dollar 19,642 million, total liability of US Dollar 8,314, equity of US Dollar 11,328 million and cash and cash equivalents, including short-term investment of US Dollar 3,260 million. In addition, PTTEP had net income before impairment loss on asset of US Dollar 531 million.

The Company's Board of Directors has considered that PTTEP should pay the dividend for the year operations of 2015 to the company's shareholders at 3.00 Baht per share. The company has already made an interim dividend payment for the first-half-year operating of 2015 on 21 August 2015 at the rate of 1.00 Baht per share from profit under Petroleum Income Tax Act. The remaining 2015 dividend of 2.00 Baht per share; consisting of a dividend 1.00 Baht per share from unappropriated retained earnings under the Petroleum Income Tax Act and a dividend 1.00 Baht per share from unappropriated retained earnings under the Revenue Code, shall be payable on 11 April 2016, after obtaining approval from the 2016 AGM, to those shareholders who are entitled to receive the dividend as listed on the Record Date on 11 February 2016

The dividend payment in Baht is in reference to the company performance in US Dollar and the Weighted-average Interbank Exchange Rate published by Bank of Thailand of 3 business days prior to the Board meeting date.

The payment record of 2015 and 2014 are as below:

Details of Dividend Payment	2015		2014	
	USD	Baht	USD	Baht
1. Net income (Million)	-854		677	
1.1 Net Income before Impairment (Million)	531		1,674	
2. Basic Earnings per Share	-0.22		0.17	
3. Net income after legal reserve (Million)	-854		677	
4. Dividend Payout Ratio (Percentage)	-		82	
4.1 Dividend payout ratio before impairment (%)	63		33	
5. Total Dividend Payment (per Share)		3		4.50
5.1 First-half-year Operations Dividend		1		3.00
5.2 Second-half-year Operations Dividend		2		1.50
6. Total Dividend Amount (Million)		11,910		17,865
7. Number of Share (Million shares)				
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

The Board of Directors' Opinion:

The meeting should acknowledge the interim dividend payment and approve the annual dividend payment for 2015 at 3.00 Baht per share. The company has already made an interim dividend payment for the first-half-year operating of 2015 on 21 August 2015 at the rate of 1.00 Baht per share from profit under Petroleum Income Tax Act. The remaining 2015 dividend of 2.00 Baht per share; consisting of a dividend 1.00 Baht per share from unappropriated retained earnings under the Petroleum Income Tax Act and a dividend 1.00 Baht per share from unappropriated retained earnings under the Revenue Code, shall be payable on 11 April 2016, after obtaining approval from the 2016 AGM, to those shareholders who are entitled to receive the dividend as listed on the Record Date on 11 February 2016.

Agenda Item 4 To appoint the auditor and consider the auditor's fees for year 2016

Related Information:

PTTEP has appointed the Office of the Auditor General (OAG) to be its independent auditor since the establishment of the Company. The OAG has neither relationship with nor financial interests in the Company, its subsidiaries, executives, major shareholders, or others related to parties mentioned herein. Certain oversea subsidiaries and associates of the Company are audited by other independent auditors because they are incorporated and registered in a foreign countries and are required to be audited by auditor licensed in those countries.

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. In addition, the audit fee proposed by the OAG was considered reasonable. The Audit Committee proposed that the OAG be appointed as the independent auditor of the Company for year 2016 with an annual audit fee of 2,350,000 Baht which was the same rate as the fee in 2015.

In 2015, 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 2016 with a fee of 2,350,000 Baht as proposed by the Audit Committee. The Audit Committee has duly reviewed this proposal, which has been subsequently endorsed by the Board of Directors.

Agenda Item 5 To approve the board of directors' and the sub-committees' remuneration

Related Information:

The 2015 Annual General Shareholders' Meeting, held on 26 March 2015 has approved the board of directors' and the sub-committees' remuneration for 2015 onwards. For this year, the Remuneration Committee has reviewed the remuneration package 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 2016 remuneration package of the board of directors and the sub-committees to be the same rate as 2015 as follows:

Board of Directors' Remuneration:

Items	Payment Principle
(1) Retainer fee	40,000 Baht each per month, paid in full each 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.
(4) 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 4. The five Sub-committees' remunerations, which are the same rate as 2015 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 2015, the total remuneration of the board of directors was 15,350,000 Baht, and the total remuneration of the Sub-committees was 5,000,000 Baht. However there is no bonus payment for the Board since the Company has no net profit in 2015. The details of the remuneration of each director are presented in the 2015 Annual Report (Attachment 1). Directors who are shareholders and independent directors, who have been granted proxies by shareholders, shall refrain from voting on this agenda, to avoid conflicts of interest.

The Board of Directors' Opinion:

The meeting should approve the remuneration package of the Board of Directors and sub-committees for 2016 and onwards which is the same as that of 2015 for monthly and meeting allowances. The Remuneration Committee has duly reviewed this proposal, which has been subsequently endorsed by the Board of Directors

Agenda Item 6 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 Clause 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 2016, 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 2). The 5 directors who are due to retire by rotation are:

- | | | |
|-----|---------------------------------|--|
| (1) | Mr. Achporn Charuchinda | Independent Director, Chairman of the Remuneration Committee and Member of the Audit Committee |
| (2) | Mr. Sethaput Suthiwart-Narueput | Independent Director, Chairman of the Risk Management Committee and Member of the Audit Committee |
| (3) | Colonel Nimit Suwannarat | Independent Director, Member of the Nomination Committee and Member of the Risk Management Committee |
| (4) | Mr. Wirat Uanarumit | Director and Member of the Risk Management Committee |
| (5) | Mr. Piti Tantakasem | Independent Director, Member of the Corporate Governance Committee and Member of the Risk Management 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 1 October – 31 December 2015. However, there was no proposal of director nominee submitted to the Company.

The Nominating Committee has thoroughly considered, for maximum benefit of the company, the existing board composition 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), PTTEP's 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 2016, as follows;

- | | | |
|-----|---------------------------------|------------------------------|
| (1) | Mr. Achporn Charuchinda | Re-election for another term |
| (2) | Mr. Sethaput Suthiwart-Narueput | Re-election for another term |
| (3) | Colonel Nimit Suwannarat | Re-election for another term |
| (4) | Mr. Wirat Uanarumit | Re-election for another term |
| (5) | Mr. Piti Tantakasem | Re-election for another term |

The Nominating Committee has considered the abovementioned director nominees to be persons who possess knowledge, competency, and experience of managing large enterprises, vision and outstanding success. Besides, they have good knowledge of petroleum exploration and production, regarded as a specific business, which will be beneficial to PTTEP's business operations, as follows;

- (1) Mr. Achporn Charuchinda be re-elected for another term because he possesses legal knowledge, expertise and experience. He also served as Member of the Constitution Drafting Committee by which he could have knowledge of the legal movement and government policy for PTTEP. He is also keen in good corporate governance and the rules and regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). Thus, he has thorough understanding in the legal scope and could set the corporate governance frame for PTTEP.
- (2) Mr. Sethaput Suthiwart-Narueput be re-elected for another term because he possesses specialization in national and global macroeconomic. He has various work experiences in banking and many other businesses including consultant to leading private companies of both domestic and international; and with his expertise in doing business, he can use it to improve PTTEP's efficiency, e.g. the improvement of PTTEP Risk Management Framework to cover all aspects. He took the roles as the member of the Audit Committee and the Chairman of the Risk Management Committee by which he gained to understand PTTEP's business and the further need of organizational management for sustainable growth.

- 7 - / (3) Colonel Nimit...

- (3) Colonel Nimit Suwannarat be re-elected for another term because he possesses specialization in human resources management and leadership, as he is the Commanding Officer of the Royal Thai Army, which will be beneficial for strategic security planning of PTTEP's operations. He has passed the training courses of the National Crisis Management, the Computer Emergency Response Team from United States of America and from the Command and General Staff College, which these experiences will support PTTEP in strategic planning of current national energy issues raised by the public.
- (4) Mr. Wirat Uanarumit be re-elected for another term because he possesses good knowledge of financial management, as well as energy industry because he has many experiences in the International Oil Company and is now the CFO of PTT. He has good knowledge and understand of listing in SET and its regulations.
- (5) Mr. Piti Tantakasem be re-elected for another term because he possesses good knowledge and experience in strategic planning and organizational design and restructure for business recovery. He has planned the strategy for a leading financial institution. He is also very keen in financial investment for leading companies and in good corporate governance for fair and transparent operation.

Details of personal information and vision of the abovementioned director nominees are as in Attachment 3.

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. Achpom Charuchinda (2) Mr. SethaputSuthiwart-Narueput (3) Colonel Nimit Suwannarat (4) Mr. Wirat Uanarumitand (5) Mr. Piti Tantakasem. 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 (numbers 1, 2, 3 and 5) will be independent directors according to their notification that their qualifications are 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.

Addition; the State Enterprise Policy Committee on 12 February 2016 has agreed with the list of five director candidates to be elected as the members of the Board of Directors of PTTEP as proposed.

Agenda Item 7 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 2016 Annual General Shareholders' Meeting and to receive dividend on 11 February 2016 and fixed the share registration book closing date on 12 February 2016 for gathering shareholders' names under the Section 225 of the Securities and Exchange Act B.E. 2535 (Revised B.E. 2551).

- 8 - / All shareholders...

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 10.30 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 21 March 2016 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 2015 Annual Report and 2015 Sustainability Report (Attachment 1) to all shareholders in CD-ROM format. However, if any shareholders would like to have the hard copies of the 2015 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
President and Chief Executive Officer

For more information, please contact:

- (1) Ms. Montana Chai-oon Tel: 0-2537-4775 or
- (2) Ms. Porntipa Khanthavichai Tel: 0-2537-4819 or
- (3) Ms. Pimsuda Sirichote Tel: 0-2537-4832 or
- (4) Ms. Nalinrach Suksathaporn Tel: 0-2537-4000 ext. 2233

Corporate Secretary Division, PTTEP

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. Achporn Charuchinda

Age: 63 years



Education:

- L.L.B., Faculty of Law, Thammasat University, Thailand
- Thai Barrister-at-Law, Institute of Legal Education of the Thai Bar Association

Other Current Positions (as of 12 February 2016):

- **Listed Company (1 company):**
 - 2012 - Present Member of the Legal Committee, Thai Airways International Public Company Limited
- **Non-Listed Organizations (7 organizations):**
 - 2015 – Present Member, Constitution Drafting Committee
 - 2014 – Present Board Member, Highland Research and Development Institution
 - 2014 – Present Board Member, Office of Insurance Commission
 - 2013 – Present Board Member, Office of the National Economic and Social Development
 - 2013 – Present Director, Thai Smile Airways Company Limited
 - 2013 – Present Board Member, The Bank of Thailand
 - 2003 – Present Member of the Council of State, The Office of the Council of State
- **Other Entities that may have Conflicts of Interest with PTTEP:** None

Experiences in the Past 5 years:

- 2013 – 2015 Chairman of the Securities and Exchange Commission Board, The Securities and Exchange Commission Board
- 2012 – 2014 Member of the Board of Directors, The Metropolitan Waterworks Authority
- 2011 – 2014 Member of the Institutions Policy Committee, The Bank of Thailand
- 2011 – 2014 Member of the Office of the Civil Service and Educational Personnel Commission, The Office of the Civil Service and Educational Personnel Commission, The Ministry of Education
- 2011 – 2013 Member of the National Energy Policy Council, Energy Policy and Planning Office, The Ministry of Energy
- 2011 – 2013 Member of the National Water and Flood Management Committee, The Office of the National Water and Flood Management Policy

- 2 - / 2010 – 2013 ...

- 2010 – 2013 Member of the Decentralization to Local Government Organization Committee, The Office of the Permanent Secretary, The Prime Minister’s Office
- 2010 – 2013 Board Member, The Energy Conservation Promotion Fund
- 2010 – 2013 Member of the Administrative Courts Officials Commission, The Office of the Administrative Courts
- 2010 – 2013 Member, The Government Pension Fund
- 2010 – 2013 Secretary - General of the Office of the Council of State, The Office of the Council of State
- 2007 – 2013 Chairman of the Audit Committee for the Financial Institutions Development Fund, The Bank of Thailand
- 2007 – 2013 Member of the Financial Institutions Development Fund, The Bank of Thailand

Trainings:

- Law Drafting Certificate, India
- The National Defense Course (Class 46), National Defense College

Percentage of PTTEP Shareholding (as of 12 February 2016): 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.

Additional information to consider for Independent Director election

(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)

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 January 2013 – 27 March 27 2013	3 months
No. 2	27 March 2013– 28 March 28 2016	3 years

Meeting Attendances (Year 2013 – 2015):

Meeting	2015	2014	2013
1. Board of Directors *	13/15 (86.67%)	14/14 (100%)	13/14 (92.86%)
2. Shareholder *	1/1 (100%)	1/1 (100%)	1/1 (100%)
3. Corporate Governance Committee **	3/3 (100%)	5/7 (71.43%)	7/7 (100%)
4. Audit Committee ***	11/11 (100%)	10/10 (100%)	2/2 (100%)
5. Remuneration Committee ****	2/2 (100%)	1/1 (100%)	-

* Elected as a director on 1 January 2013

** Appointed as the Member of the Corporate Governance Committee from 1 January 2013 to 30 April, 2015

*** Appointed as the Member of the Audit Committee from 31 October 2013 to present

**** Appointed as the Chairman of the Remuneration Committee from 25 September 2014 to present

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 support PTTEP to attain its mission, goal and strategy to ensure that the petroleum exploration and production serve the domestic energy demand and could create revenue to offset imported petroleum from abroad. PTTEP are to duly operate its business with transparency and responsibility to society. It is also needed for the Company to ensure that all legal measurements are being used to foster and strengthen the business operations in order to achieve its goals effectively.

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

I will define clear and explicit work description to ensure that all employees can operate business legitimately, adhering to the principle of good corporate governance, laws and related rules. Good corporate governance must be fostered in order to preserve benefit of the Company and the nation.

Outstanding and valuable achievements for PTTEP directorship:

My position as the Member of the Constitution Drafting Committee allows me the opportunities to be kept updated with laws, regulations, and state policies which could help in ensuring that PTTEP's operations are being conducted accordingly. Moreover, my experience as part of the Petroleum Act amendment working group has enabled clear understanding in directing PTTEP within lawful extent while ensuring operational efficiency as a crucial part of the National Oil Company.

2. Mr. Sethaput Suthiwart-Narueput

Age: 51 years



Education:

- Ph.D. Economics, Yale University, U.S.A.
- M.Phil. Economics, Yale University, U.S.A.
- B.A. (Highest Honors) Economics, Swarthmore College, U.S.A.

Other Current Positions (as of 12 February 2016):

- **Listed Company:** None
- **Non-Listed Organizations (5 organizations):**
 - 2015 – Present Director, Puey Ungphakorn Institute for Economic Research, Bank of Thailand
 - 2014 – Present Member, Monetary Policy Committee, Bank of Thailand
 - 2012 – Present Executive Chairman, Thailand Future Foundation
 - 2011 – Present Managing Partner, The Advisor Company Limited
 - 2000 – Present Advisor on Academic Affairs and Visiting Professor of Economics, Sasin Graduate Institute of Business Administration
- **Other Entities that may have Conflicts of Interest with PTTEP:** None

Experiences in the Past 5 years:

- 2011 – 2012 Director, TMB Bank Public Company Limited
- 2009 – 2011 Executive Vice President and Chief Economist, Siam Commercial Bank (SCB) Group

Trainings:

- Advanced Audit Committee Program (AACP) 18/2015, Thai Institute of Directors
- Risk Management Committee Program (RMP) 6/2015, Thai Institute of Directors
- Director Accreditation Program (DAP) 94/2012, Thai Institute of Directors

Percentage of PTTEP Shareholding (as of 12 February 2016): 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.

- 5 - / Additional ...

Additional information to consider for Independent Director election

(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)

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 – 28 March 2016	1 year 7 months
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Meeting Attendances (Year 2014 – 2015):

Meeting	2015	2014
1. Board of Directors*	14/15 (93.34%)	4/4 (100%)
2. Shareholder*	1/1 (100%)	-
3. Risk Management Committee**	11/11 (100%)	3/3 (100%)
4. Audit Committee**	10/11 (90.91%)	3/3 (100%)

* Elected as a director on 1 September 2014

** Appointed as the Member of the Risk Management Committee and Audit Committee from 25 September 2014 to present and Chairman of the Risk Management Committee from 1 November 2015 to present

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:**

Under the crisis where oil price has reached the lowest level in the past decade, PTTEP must be ensured with financial strength, sustainability, cost efficiency, while exploring for new business opportunities. Additionally, as part of the National Oil Company, PTTEP's operational objectives may differ from other listed companies where business growth and sustainability must go in hand with energy security for the nation.

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

Corporate governance is certainly an essential element for listed companies; however, it is even more important for PTTEP as a National Oil Company for three main reasons:

- As the National Oil Company, PTTEP's corporate governance principles and operations must be superior to other listed companies due to the diverse set of stakeholders which include parties from both public and private sectors

➤ As the National Oil Company that has direct operations with the environment, PTTEP must ensure social trust of being environmentally and socially responsible that shall be beyond required laws and regulations and with special transparency and verifiability.

➤ PTTEP shall pay special attention to the justification and benefit of minor shareholders due to the existence of connected transactions incurred from having PTT as the company's major shareholder.

Outstanding and valuable achievements for PTTEP directorship:

➤ Business principle understanding and problem tackling, which were acquired from various experiences in banking, securities, and private companies advisory sectors, have been put in to use with PTTEP; for instance, the enhancement of Risk Management Framework.

➤ The experiences as Member of PTTEP's Audit Committee and Risk Management Committee have groomed understanding and necessary improvements for further business growth and sustainability

➤ The establishment of well-accepted research divisions in various organizations as well as domestic and international work experiences with a variety of business sectors enabled the comprehension of global economic situation towards PTTEP's business impact.

3. Colonel Nimit Suwannarat

Age: 44 years



Education:

- Master of Science in Electrical Engineering (Communications and Signal Processing), University of Minnesota, U.S.A.
- Bachelor of Science in Electrical Engineering, Virginia Military Institute, U.S.A.

Other Current Positions (as of 12 February 2016):

- **Listed Company:** None
- **Non-Listed Organizations (1 organizations):**
 - 2015 – Present Commanding Officer of the 1st Field Artillery Regiment King's Guard, Royal Thai Army
- **Other Entities that may have Conflicts of Interest with PTTEP:** None

Experiences in the Past 5 years:

- 2010 – 2015 Executive Officer of the 1st Field Artillery Regiment King's Guard, Royal Thai Army

Trainings:

- Director Certification Program (DCP) 216/2016, Thai Institute of Directors
- Public Key Infrastructure (Certification Authority, Digital Signature) Course, Ottawa, Canada
- Electronic Commerce Course, Florida, U.S.A.
- Computer Emergency Response Team, Pennsylvania, U.S.A.
- National Crisis Management Course, APCSS, Hawaii, U.S.A.
- Command and General Staff College (Class 83), Royal Thai Army
- Joint Staff Course, Joint Staff College
- Intermediate Certificate Course in Political Leadership in the New Era (Class 2), King Prajadhipok's Institute

Percentage of PTTEP Shareholding (as of 12 February 2016): 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.

Additional information to consider for Independent Director election

(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)

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 – 28 March 2016	1 year 7 months
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Meeting Attendances (Year 2013 – 2015):

Meeting	2015	2014	2013
1. Board of Directors *	13/15 (86.67%)	4/4 (100%)	-
2. Shareholder*	1/1 (100%)	-	-
3. Risk Management Committee **	5/11 (45.46%)	1/3 (33.33%)	-
4. Nominating Committee **	5/7 (71.43%)	1/1 (100%)	-

* Elected as a director on 1 September 2014

** Appointed as the Member of the Risk Management Committee and Nominating Committee from 25 September 2014 to present

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 take part in stimulating pride, acceptance, and ownership of PTTEP among the Thai citizens. Moreover, apart from only petroleum exploration and production, I shall support the concept of alternative energy as part of the company's core business by which is foreseen as crucial from the continuous decline in petroleum resources.

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

My directorship shall be incorporated with corporate governance and ethics for the best benefits of PTTEP and its stakeholders. In bringing the organization towards a sustainable growth, PTTEP shall be concerned of the environment and society, professionalism, transparency, justification, honesty, and practicing appropriate treatments for subordinates and colleagues. These essentials could be delivered through adhering to the corporate's articles of association, corporate laws and regulations, and most importantly the principle of sufficiency economy.

Outstanding and valuable achievements for PTTEP directorship:

- The establishment and management of Xsense Information Services, which is a company that offer knowledge and skills in IT, logistics, and supply chain

- The appointment of being Commander of the Royal Thai Army's Combat Unit which brought about the experiences in leadership and human resources management

- 9 - / 4. Mr. Wirat ...

4. Mr. Wirat Unarumit

Age: 53 years



Education:

- Master of Business Administration (Financial Management), Pennsylvania State University, U.S.A.
- Bachelor of Engineering (Electrical Engineering), Chulalongkorn University, Thailand

Other Current Positions (as of 12 February 2016):

- **Listed Company (2 companies):**
 - Jan 2016 – Present Director, Thai Oil Public Company Limited
 - 2014 – Present Chief Financial Officer, PTT Public Company Limited
- **Non-Listed Organizations (7 organizations):**
 - 2015 – Present Chairman, Thailand-Malaysia Business Council, The Federation of Thai Industries
 - 2015 – Present Director, The Joint Standing Committee on Commerce, Industry and Banking
 - 2015 – Present Director, Chulalongkorn University Alumni Association (CUAA) (2015-2017)
 - 2015 – Present Director under Thai-Chinese Railway Finance and Investment Sub-Committee, Thai-Chinese Railway Development Committee
 - 2015 – Present Advisory Committee, Promoting and Supporting Office of Industries, The Federation of Thai Industries
 - 2014 – Present Director and Treasurer, Kamnoetvidya Science Academy School (KVIS) & Vidyasirimedhi Institute of Science and Technology (VISTEC)
 - 2013 – Present Councilor, Thailand Management Association (TMA)
- **Other Entities that may have Conflicts of Interest with PTTEP:**
 - Jan 2016 – Present Director, Thai Oil Public Company Limited
 - 2014 – Present Chief Financial Officer, PTT Public Company Limited which is the major shareholder and customer of PTTEP and of which the business is related to oil and gas

Experiences in the Past 5 years:

- 2012 – 2015 Director, Star Petroleum Refining Public Company Limited
- 2014 – 2015 Director, Bangchak Petroleum Public Company Limited
- 2014 – 2015 Director, PTT International Trading Private Limited
- 2012 – 2014 Executive Vice President – Corporate Finance, PTT Public Company Limited
- Feb – Oct 2011 Senior Executive Vice President – Corporate Accounting and Finance, IRPC Public Company Limited
- 2005 – 2011 Deputy Managing Director – Finance, Thai Oil Public Company Limited

Trainings:

- Advance Management Programme, INSEAD Business School, France
- Advanced Management Program 184, Harvard Business School 184, U.S.A.
- Executive Management with Business Development and Investment (Class 2), Institute of Business and Industrial Development (IBID)
- Director Certification Program Update (DCPU) 5/2015, Thai Institute of Directors Association
- Thailand CG Forum: Governance as a Driving Force for Business Sustainability, The Stock Exchange of Thailand
- Capital Market Academy Leadership Program (Class 4), Capital Market Academy
- The Program for Senior Executives on Justice Administration (Class 16), Office of the Judiciary
- Advanced Security Management Program (Class 2), The National Defence College Association of Thailand
- Director Certification Program (DCP) 8/2001, Thai Institute of Directors Association
- Audit Committee Program (ACP) 38/2012, Thai Institute of Directors Association
- TLCA Executive Development Program (Class 1), Association of Listed Companies, the Stock Exchange of Thailand
- The Joint State – Private Sector Course (Class 2013), National Defence College

Percentage of PTTEP Shareholding (as of 12 February 2016): 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	23 February 2015 – 28 March 2016	1 year 1 month
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Meeting Attendances (Year 2013 – 2015):

Meeting	2015	2014	2013
1. Board of Directors *	11/13 (84.62%)	-	-
2. Shareholder*	1/1 (100%)	-	-
3. Risk Management Committee**	1/2 (50.00%)	-	-

* Elected as a director on 23 February 2015

** Appointed as the Member of the Risk Management Committee from 1 November 2015 to present

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:**

Under PTTEP directorship, I shall ensure that the new investment projects are well aligned with the organization’s strategic plans, enhance human resource expertise, as well as emphasize on risk management in order to minimize fluctuation of corporate incomes. Most importantly, my directorship shall cope with PTTEP’s mission in providing the nation with a reliable energy supply with the awareness in possible environmental impacts. The Company shall also be responsive to the current global economic uncertainties, primarily the tremendous decline in oil price due to oversupply which in turn affects lower investments and employment rate within the industry.

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

The essence of a good Corporate Governance process is that it reflects efficiency and transparency in the corporate’s managerial system which helps create the sense of assurance to all stakeholders. Furthermore, it is also one of the company’s vital tools in value creation and sustainable growth.

Outstanding and valuable achievements for PTTEP directorship:

➤ The designation of being in charge of the RRC project, which as of present is under PTTGC, during the experience with Shell: the specific responsibilities were such as the refinery concession, commercial and technical contract negotiations with public and private parties, capital structuring for refinery’s construction, and additionally serving as ABN AMRO’s advisor during PTT’s takeover of the refinery.

➤ The attainment of a broad experience in cross border merger & acquisition which also included serving as PTTEP’s financial advisor in acquiring Medco Energy Public Company Limited (Indonesian’s third largest oil and gas company) and S1 Project from Shell Thailand. Moreover, I have served as a M&A Advisory for the joint venture between PTTEP and MOECO in purchasing Pogo’s Upstream assets in Thailand;

- 12 - / Experiences ...

- Experiences as Top Executive in Finance at TOP, IRPC, and PTT ;
- Achievement of successfully listing two companies in PTT Group, namely GPSC and SPRC, in The Stock Exchange of Thailand: especially for SPRC where the transaction has been prolonged for more than 15 years, and that it has been done during the greatest economic and oil price downturn within the past decade;
- By strictly adhering to integrity and ethics values, I was appointed as “Integrity & Ethics” Ambassador of PTT Group.

5. Mr. Piti Tantakasem

Age: 45 years



Education:

- Ph.D. in Strategic Management (Joint with University of Nebraska, U.S.A.), Bangkok University, Thailand
- Master of Business Administration (Finance and Real Estates), University of North Carolina at Chapel Hill, U.S.A.
- Bachelor of Engineering (Industrial Engineering), Chulalongkorn University, Thailand

Other Current Positions (as of 12 February 2016):

- **Listed Company (1 company):**
 - 2008 - Present Chief Wholesale Banking Officer, TMB Bank Public Company Limited
- **Non-Listed Organizations (4 organizations):**
 - 2015 – Present Member of the Working Group on Supporting Digital Economy Drive, The Joint Standing Committee on Commerce, Industry and Banking
 - 2014 – Present Project Sub-Committee, Thailand Board of Investment (BOI)
 - 2009 – Present Director, National ITMX Company Limited
 - 1996 – Present Director, Tiwana Company Limited
- **Other Entities that may have Conflicts of Interest with PTTEP:** None

Experiences in the Past 5 years:

- 2011 – 2015 Director, TRIS Corporation Limited and TRIS Rating Company Limited

Trainings:

- Energy Literacy for a Sustainable Future Program (Class 6), Thailand Energy Academy
- Director Certification Program (DCP) 202/2015, Thai Institute of Directors
- Anti-Corruption for Executive Program (ACEP) 15/2015, Thai Institute of Directors
- Financial Derivatives, Euromoney Training
- Chartered Financial Analyst, CFA Institute
- Executive Education: Building Leading Customer-Centric Organization, Harvard Business School

Percentage of PTTEP Shareholding (as of February 12, 2016): None

Family Relationship among Executives: None

- 14 - / Forbidden ...

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.

Additional information to consider for Independent Director election

(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)

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 October 2014 – 28 March 2016	1 year 6 months
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Meeting Attendances (Year 2013 – 2015):

Meeting	2015	2014	2013
1. Board of Directors*	15/15 (100%)	3/3 (100%)	-
2. Shareholder*	1/1 (100%)	-	-
3. Corporate Governance Committee*	6/6 (100%)	2/2 (100%)	-
4. Risk Management Committee**	7/7 (100%)	-	-

* Elected as a director and appointed as Member of the Corporate Governance Committee on 1 October 2014

** Appointed as the member of the Risk Management Committee from 30 April 2015 to present

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:**

The major role of the Directors is to focus on the corporate governance which shall be clearly separated from the management role. To elaborate, the company's short, medium, and long-term vision and mission could be achieved by an efficient collaboration between directors and the management in delivering corporate's key policies. As a result, there would be no role replications between directors and the management's roles and would also permit flexibility for the management.

Additionally, one of PTTEP's current key challenges is the decline in global oil price phenomenon as well as the competitive environment in the alternative energy sector. Hence, the directors shall support the management in developing corporate core competencies to sustain PTTEP's status as Southeast Asia's leading energy company.

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

In cultivating PTTEP's corporate governance, the directors and especially independent directors, shall encourage the management to present key policies to the Board of Directors to serve as guidelines for the organization. The company's medium and long-term business plans shall also be set based on the following principles:

1. Creating appropriate balance for key stakeholders' benefits
2. Managing different dimension of risks, such as financial and liquidity risks, operational risk, market risk, reputational risk, as well as cost efficiency under the decline in oil price situation. Incorporating Key Risk Indicator (KRI) would also help in monitoring the above mentioned risk aspects.
3. Developing the organization sustainably by supporting the management team to build an organization culture which copes with the corporate values, develop core and functional competencies in human resources as well as constructing succession plan of critical functions for continuous operations
4. Operating with transparency by disclosing essential information to the public in order to build trust and support from the public, especially from those who may still have misunderstandings or incomplete information

Outstanding and valuable achievements for PTTEP directorship:

1. Strategic Planning for leading financial institutions:
 - 1.1 TMB Bank – One of the top management members in strategic planning for turning around the over 10-year large accumulated loss into a profit level equivalent to those top-tier Thai banks within 5 years;
 - 1.2 Kasikorn Bank – Major contributor to the Capital Markets Business Division establishment project which aimed at bringing Kasikorn Bank up to competitive-level among foreign banks in the scope of capital product services and consequently brought about awards from local and international institutions;
 - 1.3 Kasikorn Bank – Major contributor to the Branch Transformation project with the purpose of sale and service enhancement and branch performance evaluation in order to be prepared for the increased competitiveness together with providing efficient service;
 - 1.4 Kasikorn Bank – Major contributor to the Capital and Non-performing Loan Crisis Management project, which had the intention to successfully carry the bank through the 1997 Financial Crisis, with initiatives such as being Thailand's pioneer in raising capital via hybrid instruments and establishing a separate entity for non-performing asset management

2. Organization Design and Development: Developed organization design for Kasikorn Bank's Retail Business and Capital Markets Business Divisions as well as TMB Bank's Wholesale Banking Division; Developed organization development plan with respect to strategic efficiency for Kasikorn Bank and TMB Bank;

3. Corporate Transformation and Turnaround: Performed strategic planning and managing in recovering corporate divisions such as Kasikorn Bank's Retail Business Division, Kasikorn Asset Management, and TMB Bank's Wholesale Banking Division;

4. Corporate Governance and Oversight: Provide advices concerning justification and transparency during the period of board membership as well as reviving or maintaining companies' corporate leadership within their industries, namely, Kasikorn Asset Management, National ITMX Co., Ltd. (ITM Pool Co. Ltd.), TRIS Corporation Ltd., and TRIS Rating Co., Ltd.;

5. Capital Planning: Assist in fund raising and financial risk management planning for Thailand's leading companies, specifically in business acquisition, expansion, or financial restructuring, to cope with its business plan through financial instruments and sources; for instance, stock market, debt market, local and international credit market, as well as international organizations such as World Bank and International Finance Corporation (IFC).

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 3 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.
7. To endorse the appointments and transfers, to review merits or punishments, and to conduct performance appraisal of the Head of Internal Audit Department.
8. To approve the audit plan of the Internal Audit Department.
9. To endorse the budget and workforce requirements of the Internal Audit Department for the Management to propose to the Board.
10. To approve the charter of the Internal Audit Department.
11. 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.
12. To endorse auditing results in the annual audit plan, additional auditing results as especially requested, and performance of the advisory services provided to other departments.
13. To attend the shareholders' meetings to answer questions regarding the Committee's performance or the appointment of the external auditor.
14. To consider a revision of the Audit Committee Charter consistently to ensure comprehensiveness.
15. To perform other duties as assigned by the Board.
16. 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 Company's Good Corporate Governance and Business Ethics for the Board's approval for implementations in all levels.
2. To promote the Company's Good Corporate Governance and Business Ethics to the Board, the Management and employees to ensure all areas of the Company's business operations comply with them.
3. To review Business Ethics of the Company as well as practices regarding to the Company's Good Corporate Governance to ensure that they in line with relevant laws, international and international practices of leading organizations and to propose for the Board's approval as well as corresponding with shareholders.
4. To govern the Company to carry out an assessment on its compliance to Good Corporate Governance and the Business Ethics of the PTTEP Group.
5. To disclose information, with prior approval of the Board, regarding the Company's Good Corporate Governance to its stakeholders in the annual report.
6. To oversee and provide recommendations on the Corporate Social Responsibility (CSR) activities
7. To review and update the Corporate Governance Committee charter consistently to ensure appropriateness.
8. To disclose the Corporate Governance Committee performance in the Company's 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 directors, 2 of which are 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 prepare list of possible nominee directors or President and Chief Executive Officer in advance and/or when there is a director or President and Chief Executive Officer vacancy.
3. 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 Board Performance Target 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 Board 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

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

Registration to attend 2016 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 Independent Director, Chairman of the Audit Committee and Chairman of the Nomination Committee, or
- Admiral Tanarat Ubol Independent Director, Chairman of the Corporate Governance Committee, and Member of Remuneration Committee, or
- Mr. Songsak Saicheua Independent Director and Member of the Corporate Governance

Directors who are granted proxies shall only vote "abstain" in the agenda item 5: "To approve the board of directors' and the sub-committees' remuneration" to avoid having interests in such agenda item.

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 21 March 2016**.
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.

2016 Annual General Shareholders' Meeting

PTT Exploration and Production Public Co., Ltd.

Monday 28 March 2016 at 14.30 hrs.

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

1695 Phaholyothin Road, Chatuchak, Bangkok, Thailand

***** Open for registration at 10:30 hrs. *****

I am shareholder

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

holding Identification card no. ---- or

_____no. _____

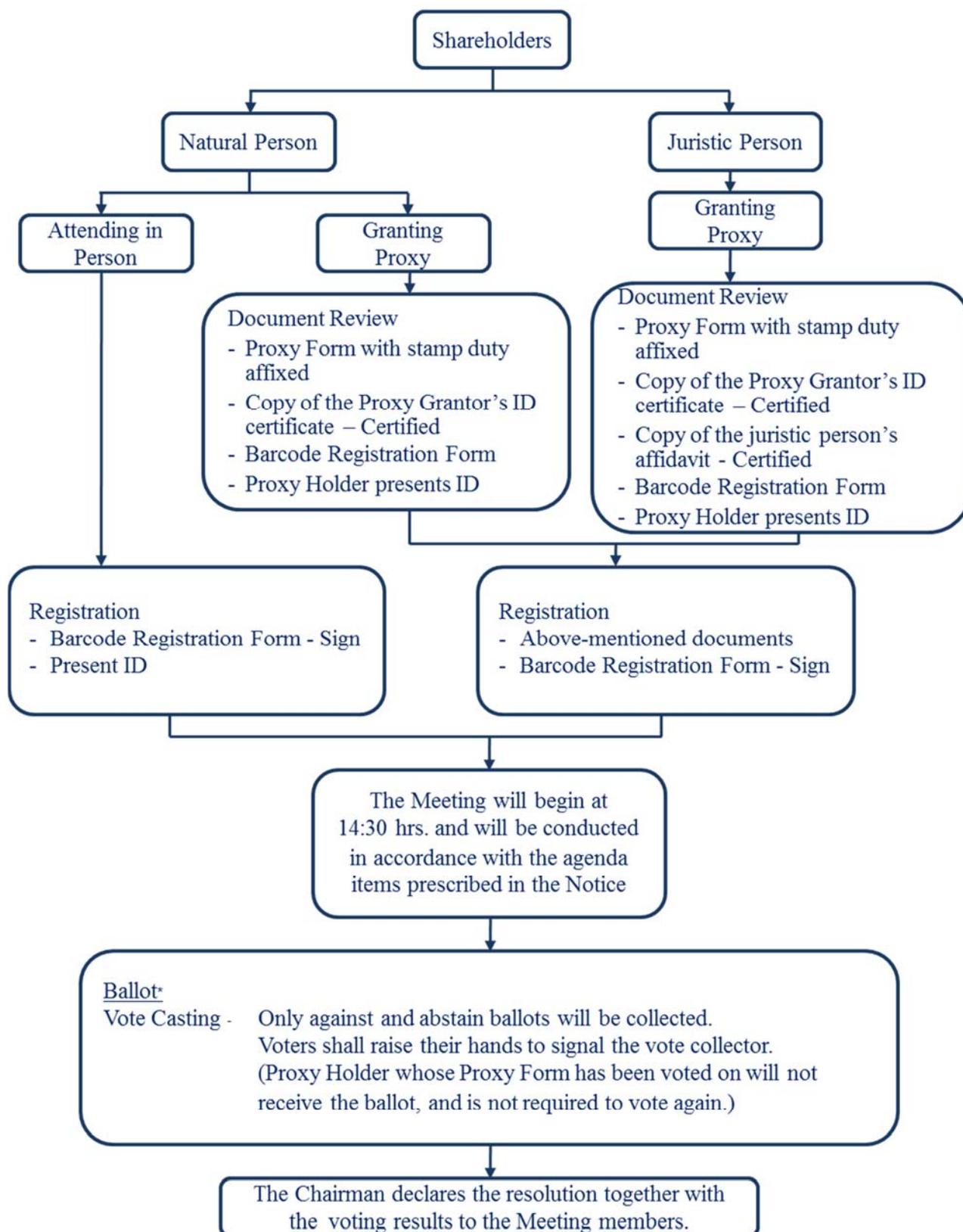
Sign _____ Meeting Attendant

(_____)

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 2016 Annual General Shareholders' Meeting



- * Prior to leaving the Meeting room, please return the remaining ballots to the Company's officer for the voting review of the agenda item 6 regarding the election of new directors

Agenda Item 4: To appoint the Auditor and consider the Auditor's fees for year 2016.

- (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 directors' and the sub-committees' remuneration for year 2016.

- (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 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

- | | | | | |
|-----|------------------------------|----------------------------------|--------------------|----------------------------------|
| 6.1 | Candidate Name | Mr. Achporn | Charuchinda | |
| | <input type="checkbox"/> For | <input type="checkbox"/> Against | | <input type="checkbox"/> Abstain |
| 6.2 | Candidate Name | Mr. Wirat | Uanarumit | |
| | <input type="checkbox"/> For | <input type="checkbox"/> Against | | <input type="checkbox"/> Abstain |
| 6.3 | Candidate Name | Mr. Sethaput | Suthiwart-Narueput | |
| | <input type="checkbox"/> For | <input type="checkbox"/> Against | | <input type="checkbox"/> Abstain |
| 6.4 | Candidate Name | Colonel Nimit | Suwannarat | |
| | <input type="checkbox"/> For | <input type="checkbox"/> Against | | <input type="checkbox"/> Abstain |
| 6.5 | Candidate Name | Mr. Piti | Tantakasem | |
| | <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 2016 Annual General Shareholders' Meeting to be held on Monday 28 March 2016 at 14.30 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



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 60 Years Address: PTT Exploration and Production Public Company Limited
34th Floor, 555/1 Vibhavadee Rangsit Road
Chatuchak District, Bangkok 10900 or
- (2) Admiral Tanarat Ubol Age 61 Years Address: PTT Exploration and Production Public Company Limited
34th Floor, 555/1 Vibhavadee Rangsit Road
Chatuchak District, Bangkok 10900 or
- (3) Mr. Songsak Saicheua Age 57 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 2016 Annual General Shareholders' Meeting to be held on Monday 28 March 2016 at 14.30 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 2015 performance result and 2016 work plan.

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

Agenda Item 2: To approve the 2015 financial statements.

(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 2015.

(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.

- (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 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 6: 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
- | | | | | |
|-----|------------------------------|----------------------------------|--------------------|----------------------------------|
| 6.1 | Candidate Name | Mr. Achporn | Charuchinda | |
| | <input type="checkbox"/> For | <input type="checkbox"/> Against | | <input type="checkbox"/> Abstain |
| 6.2 | Candidate Name | Mr. Wirat | Uanarumit | |
| | <input type="checkbox"/> For | <input type="checkbox"/> Against | | <input type="checkbox"/> Abstain |
| 6.3 | Candidate Name | Mr. Sethaput | Suthiwart-Narueput | |
| | <input type="checkbox"/> For | <input type="checkbox"/> Against | | <input type="checkbox"/> Abstain |
| 6.4 | Candidate Name | Colonel Nimit | Suwannarat | |
| | <input type="checkbox"/> For | <input type="checkbox"/> Against | | <input type="checkbox"/> Abstain |
| 6.5 | Candidate Name | Mr. Piti | Tantakasem | |
| | <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

- Only foreign shareholders as registered in the registration book who have appointed a custodian in Thailand can use the Proxy Form C.
- Evidences to be enclosed with the proxy form are:
 - Power of Attorney from shareholder authorizes a custodian to sign the Proxy Form on behalf of the shareholder.
 - Letter of certification to certify that the signer in the Proxy Form have a permit to act as a Custodian.
- 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.
- 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.
- 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 2016 Annual General Shareholders' Meeting to be held on Monday 28 March 2016 at 14.30 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**

(กรรมการอิสระ ประธานกรรมการตรวจสอบ และประธานกรรมการสรรหา)

อายุ 60 ปี ที่อยู่: บริษัท ปตท.สำรวจและผลิตปิโตรเลียม จำกัด (มหาชน) เลขที่ 555/1 ชั้น 34 ถนนวิภาวดีรังสิต เขตจตุจักร กรุงเทพฯ 10900

Mr. Ampon Kittiampon

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

Age 60, Address: PTT Exploration and Production Public Company Limited 555/1, 34th Floor, Vibhavadi Rangsit Road, Chatuchak District, Bangkok 10900

2. **พลเรือเอก ธนะรัตน์ อุบล**

(กรรมการอิสระ ประธานกรรมการบรรษัทภิบาล และกรรมการกำหนดค่าตอบแทน)

อายุ 61 ปี ที่อยู่: บริษัท ปตท.สำรวจและผลิตปิโตรเลียม จำกัด (มหาชน) เลขที่ 555/1 ชั้น 34 ถนนวิภาวดีรังสิต เขตจตุจักร กรุงเทพฯ 10900

Admiral Tanarat Ubol

(Independent Director, Chairman of the Corporate Governance Committee, and Member of the Remuneration Committee)

Age 61, Address: PTT Exploration and Production Public Company Limited 555/1, 34th Floor, Vibhavadi Rangsit Road, Chatuchak District, Bangkok 10900

3. **นายทรงศักดิ์ สายเชื้อ**

(กรรมการอิสระ และกรรมการบรรษัทภิบาล)

อายุ 57 ปี ที่อยู่: บริษัท ปตท.สำรวจและผลิตปิโตรเลียม จำกัด (มหาชน) เลขที่ 555/1 ชั้น 34 ถนนวิภาวดีรังสิต เขตจตุจักร กรุงเทพฯ 10900

Mr. Songsak Saichuea

(Independent Director and Member of the Corporate Governance Committee)

Age 57, Address: PTT Exploration and Production Public Company Limited 555/1, 34th Floor, Vibhavadi Rangsit Road, Chatuchak District, Bangkok 10900

กรรมการอิสระทั้ง 3 คนข้างต้น ถือว่ามีส่วนได้เสียในระเบียบวาระที่ 5 พิจารณาค่าตอบแทนสำหรับคณะกรรมการและคณะกรรมการเฉพาะเรื่อง ดังนั้น กรรมการอิสระที่ได้รับมอบฉันทะจะไม่ออกเสียงลงคะแนนในระเบียบวาระดังกล่าว

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)

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, the Agenda Items are 2 – 4 and 6)

(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, the Agenda Items are 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 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.

2015 Annual Report and/or 2015 Sustainability Report Requisition Form

in Hard Copy

Shareholders' Registration No.

Dear Corporate Secretary,

I/We

Address

Nationality

2 fold
down
▼

Please mark ✓ in

1. Request for a hard copy of:

2015 Annual Report

2015 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.

บริการธุรกิจตอบรับ



กรุณาส่ง

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

(สายงานเลขานุการบริษัท)

ใบอนุญาตเลขที่
ปน (น) 3225 ปณศ.จตุจักร
ถ้าฝากส่งในประเทศ
ไม่ต้องสมัครตราไปรษณียากร

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

