



No. PTTEP 11001/00-1772/2017

24 February 2017

Subject: Invitation to 2017 Annual General Shareholders' Meeting

To: Shareholders

- Attachment:
1. 2016 Annual Report and 2016 Sustainability Report in CD-ROM Format
  2. Duties and responsibilities of PTTEP Sub-Committees
  3. Definition of Independent Director
  4. Information on proposed candidates to be elected as PTTEP directors
  5. Document and evidence required for meeting attendance and proxy granting
  6. Bar code Registration Form to be submitted on the Meeting day and process of attending the Meeting
  7. Bar code Proxy Form B. (Proxy Forms A. or C. can be downloaded from website: [www.pttep.com](http://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. 2016 Annual Report and/or 2016 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 2017 Annual General Shareholders' Meeting on Wednesday 29 March 2017 at 14.00 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 2016 Performance Results and 2017 Work Plan of the Company

**Related Information:**

The 2016 Company's performance is as detailed in Attachment 1, whereas the 2017 work plan will be presented on the Meeting day.

**The Board of Directors' Opinion:**

The meeting should acknowledge the 2016 performance results including the financial statements and other matters as illustrated in the 2016 Annual Report and the 2016 Sustainability Report. The meeting will also acknowledge the Company's 2017 work plan which will be presented on the meeting day.

**Agenda Item 2** To approve the financial statements for the year ended 31 December 2016  
**Related Information:**

PTTEP's financial statements for the year ended December 31, 2016 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 year 2015 as follows:

Items	Million US Dollar		Million Baht	
	2016	2015	2016	2015
Total Assets	18,891	19,642	676,890	708,864
Total Liabilities	7,505	8,314	268,906	300,053
Total Shareholders' Equity	11,386	11,328	407,984	408,811
Total Revenues <sup>(1)</sup>	4,339	5,614	152,745	191,908
Profit (loss) for the year	372	(854)	12,860	(31,590)
Basic earnings (loss) per share	0.08 (US Dollar /Share)	(0.22) (US Dollar /Share)	2.76 (Baht/Share)	(8.24) (Baht/Share)

<sup>(1)</sup> The result of operation from PTTEP Oman Company Limited has been represented under Discontinued Operations due to business divestment. The Company represented the comparative figures for the year 2015.

**Board of Directors' Opinion:**

The Meeting should approve the financial statements for the year ended 31 December 2016 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 2016 performance

**Related Information:**

It is the Company's policy, under normal circumstances, to pay a dividend to shareholders of not less than 30 percent of net income after tax. According to the Public Company Act B.E. 2535 Section 115 and the Company's Articles of Association Clause 32, PTTEP Board of Directors may resolve to pay an 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 2016, PTTEP reported total revenues of US Dollar 4,339 million; a net profit of US Dollar 372 million; total assets of US Dollar 18,891 million; total liabilities of US Dollar 7,505 million; total shareholders' equity of US Dollar 11,386 million; unappropriated retained earnings of US Dollar 6,296 million; and cash and cash equivalents, including short-term investments of US Dollar 4,022 million.

PTTEP's Board of Directors has considered and resolved that it is appropriate for PTTEP to pay the dividend for the 2016 year of operations to the company's shareholders at 3.25 Baht per share. The company has already made an interim dividend payment for the first-half-year operations of 2016 on 25 August 2016 at the rate of 0.75 Baht per share from unappropriated retained earnings under the Petroleum Income Tax Act. The remainder of the 2016 dividend of 2.50 Baht per share shall be paid from unappropriated retained earnings under the Revenue Code, and shall be payable on 10 April 2017 after obtaining approval from the 2017 AGM. The shareholders entitled to receive the dividend are those on record as of the Record Date: 9 February 2017.

The dividend payment in Baht is made in reference to the company performance in US Dollar and the Weighted-average Interbank Exchange Rate published by Bank of Thailand of 1 business day prior to the Board Meeting day.

The payment record of 2016 and 2015 are as below:

Details of Dividend Payment	2016		2015	
	USD	Baht	USD	Baht
1. Net income (Million)	372		(854)	
1.1 Net Income before Impairment (Million)	419		531	
2. Basic Earnings per Share	0.08		(0.22)	
3. Net income after legal reserve (Million)	372		(854)	
4. Dividend Payout Ratio (Percentage)	98		-	
4.1 Dividend payout ratio before impairment (%)	87		63	
5. Total Dividend Payment (per Share)		3.25		3.00
5.1 First-half-year Operations Dividend		0.75		1.00
5.2 Second-half-year Operations Dividend		2.50		2.00
6. Total Dividend Amount (Million)		12,902		11,910
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 2016 at 3.25 Baht per share. PTTEP has already made an interim dividend payment for the first-half-year operations of 2016 on 25 August 2016 at the rate of 0.75 Baht per share from unappropriated retained earnings under the Petroleum Income Tax Act. The remaining 2016 dividend of 2.50 Baht per share shall be paid from unappropriated retained earnings under the Revenue Code, and shall be payable on 10 April 2017 after obtaining approval from the 2017 AGM. The shareholders entitled to receive the dividend are those on record as of the Record Date: 9 February, 2017.

**Agenda Item 4** To appoint the auditor and consider the auditor's fees for year 2017**Related Information:**

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

The Audit Committee considers the OAG to be a reliable institution with a high performance record and an institution endowed with a sufficient number of qualified staff. In addition, the audit fee for year 2017 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 2017 with an annual audit fee of 2,350,000 Baht which was the same rate as the fee in 2016.

In 2016, PTTEP 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 2017 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 2016 Annual General Shareholders' Meeting, held on 28 March 2016 has approved the board of directors' and the sub-committees' remuneration for 2016 onwards. For this year, the Remuneration Committee has reviewed the remuneration package, namely retainer fee, meeting fee, and bonus, of the board of directors and sub-committees by comparing with other leading listed companies and among the companies of PTT Group. The Board of Directors agreed, in accordance with the recommendation of the Remuneration Committee, and deemed it appropriate to remain the 2017 remuneration package of the board of directors and the sub-committees to be the same rate as 2016 where director's bonus item is to be as approved by the shareholders, as follows:

**Board of Directors' Remuneration:**

Items	Payment Principle
(1) Retainer fee	40,000 Baht each per month, paid in full month
(2) Meeting fee	40,000 Baht each per meeting, paid when attending the meeting only
(3) Bonus	The Board of Directors would receive the bonus payment in the year that the Company pay dividend to shareholders. The bonus rate is at 0.1 percent of retained net profit with ceiling of 60 million Baht and adjusted according to each director's office period.
(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 2. The five Sub-committees' remunerations, are proposed the same rate as 2016 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 2016, the total remuneration of the board of directors was 35,764,470.90 Baht, and the total remuneration of the Sub-committees was 6,550,000 Baht. The details of the remuneration of each director are presented in the 2016 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 2017 and onwards which is the same as that of 2016 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 2017, 1 retiring director is qualified as an independent director as prescribed in PTTEP Definition of Independent Director. The said definition is stricter than the rule set by the Capital Market Supervisory Board regarding the shareholding as details in item 1 of PTTEP Definition of Independent Director (Attachment 3). The 5 directors who are due to retire by rotation are:

- |     |                               |   |
|-----|-------------------------------|---|
| (1) | Mr. Ampon Kittiampon          | Independent Director<br>and Chairman of the Audit Committee |
| (2) | Mr. Twarath Sutabutr          | Director<br>and Member of the Risk Management Committee     |
| (3) | Mr. Tevin Vongvanich          | Director  |
| (4) | Mr. Somporn Vongvuthipornchai | Director<br>and President and Chief Executive Officer       |
| (5) | Mr. Manas Jamveha             | Director<br>and Member of the Remuneration Committee        |

The Company has invited all shareholders to nominate qualified person to be elected as PTTEP director through the Stock Exchange of Thailand channel and the Company's website during 15 September – 15 December 2016. However, there was no proposal of qualified nominee submitted to the Company.

The Nominating Committee has thoroughly considered, for maximum benefit of the company, the existing board composition and skill mix together with qualification, experience, expertise, term of directorship, the list of state enterprises directors of the State Enterprise Policy Office and proposal of PTT Public Co., Ltd. (PTT), 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 2017, as follows;

- |     |                               |                              |
|-----|-------------------------------|------------------------------|
| (1) | Mr. Ampon Kittiampon          | Re-election for another term |
| (2) | Mr. Twarath Sutabutr          | Re-election for another term |
| (3) | Mr. Tevin Vongvanich          | Re-election for another term |
| (4) | Mr. Somporn Vongvuthipornchai | Re-election for another term |
| (5) | Mr. Kulit Sombatsiri          | Replace Mr. Manas Jamveha    |

- (1) Mr. Ampon Kittiampon be re-elected for another term because he possesses knowledge, expertise and experiences in economics, legal, as well as in energy business and government policy. He has been serving in high rank positions for the Government, State Enterprise and public companies e.g Ex-Secretary General of the Prime Minister, Chairman of the Board of the Bank of Thailand for 2 directorship terms. He plays significant role as the Chairman of the Audit Committee for PTTEP and been recognized by IOD for Audit Committee of the Year Awards for 2 consecutive periods. He has great understanding in energy business especially in E&P industry and help to drive PTTEP's strategic plan amidst the low oil price situation for its long-term competitive and sustainable growth.
- (2) Mr. Twarath Sutabutr be re-elected for another term because he possesses specialization in national energy policy which could support PTTEP in planning to cope with this low oil price situation.
- (3) Mr. Tevin Vongvanich be re-elected for another term because he possesses specialization in exploration and production industry as he was the President and Chief Executive Officer of PTTEP. He had experience in Financial Management of large organization and also in position of high executives of PTT. He is specialize in full-cycle energy business with synergy e.g. upstream, midstream and downstream with long-term vision in strategic planning.
- (4) Mr. Somporn Vongvuthipornchai be re-elected for another term because he possesses good knowledge in E&P industry, specializing in upstream business both of international and domestic schemes. He has experience in project management and conducted strategic planning and risk management for PTTEP in the midst of low oil price situation. He manages to lower PTTEP's unit cost, pushes its efficiency which thus gain profit to serve continuous growth.

- (5) Mr. Kulit Sombatsiri to replace Mr. Manas Jamveha. He possesses good knowledge in governance laws including rules and regulations related to state enterprise and its policy, management and development. He also have experience in international trading which could be benefit for PTTEP to operate legally.

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

**The Board of Directors' Opinion:**

The meeting should approve the election of 5 director nominees as screened and proposed by the Nominating Committee namely, (1) Mr. Ampon Kittiampon (2) Mr. Twarath Sutabutr (3) Mr. Tevin Vongvanich (4) Mr. Somporn Vongvuthipornchai (5) Mr. Kulit Sombatsiri. 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, 1 director (number 1) will be independent director according to his notification that his qualification is conformed to the PTTEP Definition of Independent Director. Besides, the directors who are considered to have potential conflicts of interest in this election did not vote for the proposal and the Board of Directors' Meetings.

The State Enterprise Policy Committee on 20 January 2017 has then 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 2017 Annual General Shareholders' Meeting and to receive dividend on 9 February 2017 and fixed the share registration book closing date on 10 February 2017 for gathering shareholders' names under the Section 225 of the Securities and Exchange Act B.E. 2535 (Revised B.E. 2551).

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 22 March 2017 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](mailto: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 2016 Annual Report and 2016 Sustainability Report (Attachment 1) to all shareholders in CD-ROM format. However, if any shareholders would like to have the hard copies of the 2016 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. Pornnipa 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

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

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

**Duties and Responsibilities**

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

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

**Duties and Responsibilities**

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

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

**Duties and Responsibilities**

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

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

**Duties and Responsibilities**

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

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

**Duties and Responsibilities**

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

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**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.

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**Information of the Director Nominees to be Elected as PTTEP Directors**

**1. Mr. Ampon Kittiampon**

**Age:** 61 years



**Education:**

- Ph.D. Applied Economics Clemson University, South Carolina, U.S.A.
- M.S. Economics Northeastern University, Boston, U.S.A.
- B.A. Social Sciences, Kasetsart University, Thailand

**Other Current Positions (as of 10 February 2017):**

- **Listed Company:** None
- **Non-Listed Organizations (17 organizations):**
  - January 2017 – Present Director, Prime Minister Delivery Unit
  - 2016 – Present Commission Member by Expertise (Economics), Office of Insurance Commission
  - 2016 – Present Advisor to Prime Minister, Honorary Member of The Secretariat of the Cabinet, The Prime Minister's Office
  - 2016 – Present Honorary Board Member in Economics, Public Sector Development Commission, Office of the Public Sector Development Commission (OPDC)
  - 2014 – Present Chairman of the Risk Oversight Committee, Bank of Thailand
  - 2014 – Present Member of the National Legislative Assembly
  - 2013 – Present Chairman of the Bank of Thailand
  - 2013 – Present Board Member of the National Economic and Social Development Board
  - 2012 – Present Committee, The Council of Chulalongkorn University
  - 2012 – Present Chairman of the Board of Directors, Highland Research and Development Institute (Public Organization)

- 2 - / 2012 – Present ...

- 2012 – Present Board Member, Property Management Office, Chulalongkorn University
- 2011 – Present Honorary Committee, The Council of Walailak University
- 2011 – Present Civil Service Commissioner, The Office of the Civil Service Commission
- 2010 – Present Board Member, His Royal Highness Crown Prince Maha Vajiralongkorn Scholarship Foundation
- 2010 – Present President, Research and Development Institute of Sufficiency Economy Philosophy Foundation
- 2008 – Present Chairman, State Resources Preparation
- 2006 – Present Member, Office of the Council of State
- **Other Entities that may have Conflicts of Interest with PTTEP:** None

**Experiences in the Past 5 years:**

- 2013 – 2016 Honorary Board Member, National Science and Technology Development Agency
- 2010 – 2016 Secretary General of the Cabinet
- 2011 – 2015 The Expert Judicial Administration Commissioner, The Office of Judiciary
- March – July 2014 Independent Director, Thai Airways International Public Company Limited
- 2013 – 2014 Chairman, Thai Smile Airways Company Limited
- 2009 – 2014 Chairman, Thai Airways International Public Company Limited
- 2004 – 2013 Board Member, The Bank of Thailand
- 2004 – 2013 Director, Monetary Policy Committee, Bank of Thailand

**Trainings:**

- Director Certification Program (DCP) 80/2006, Thai Institute of Directors Association
- Chief Information Officer (CIO) (Class 3), The Office of the Civil Service Commission (OCSC) and National Science and Technology Development Agency
- The National Defence Course (Class 45), National Defence College
- Innovation for Economic Development (IFED), Harvard Kennedy School, USA
- Senior Executive Program on Industrial Business Development and Investment (Class 1), Institute of Business and Industrial Development

**Prestige Biography: -**

**Percentage of PTTEP Shareholding (as of 10 February 2017):** None

**Family Relationship among Executives: None**

**Forbidden Qualifications:**

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

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

(Additional information to consider for Independent Director election)

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

**Terms of Directorship at PTTEP:**

No. 1	30 March 2011 – 27 March 2014	3 years
No. 2	27 March 2014 – 29 March 2017	3 years

**Meeting Attendances (Year 2014 – 2016):**

Meeting	2016	2015	2014
1. Board of Directors*	16/16 (100%)	15/15 (100%)	14/14 (100%)
2. Shareholder*	1/1 (100%)	1/1 (100%)	1/1 (100%)
3. Audit Committee**	11/11 (100%)	11/11 (100%)	10/10 (100%)
4. Nominating Committee***	5/5 (100%)	7/7 (100%)	-

\* Elected as a director on 30 March 2011

\*\* Appointed as the Member of the Audit Committee from 25 April 2011 to present

\*\*\* Appointed as the Member of the Nominating Committee from 29 January 2015 to 29 September 2016

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

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

PTTEP is to be a leading international company to stabilize energy supply and economics of the country. PTTEP is committed to develop for high potential human resources, to research and develop technical knowledge base for effective competitiveness and immunity for globalization movement. The Company also adheres to the good corporate governance and be responsible to society and the environment in compliance with the sufficiency economy philosophy.

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

Clear and consistent working principles be set up and awareness be created for PTTEP staff to perform under good corporate governance with compliance to applicable laws and regulations as well as protection of the company and nation's benefit.

**2. Mr. Twarath Sutabutr**

**Age:** 47 years



**Education:**

- Ph.D. Civil & Environmental Engineering, Massachusetts Institute of Technology (MIT), U.S.A.
- M.S. Soil Mechanics, Asian Institute of Technology (AIT), Thailand
- B.E. Civil Engineering, Chulalongkorn University, Thailand

**Other Current Positions (as of 10 February 2017):**

- **Listed Company:** None
- **Non-Listed Organizations (3 organizations):**
  - 2015 – Present Director-General, Energy Policy and Planning Office, Ministry of Energy
  - 2014 – Present Advisor to the Board of Directors, Thai Green Building Institute
  - 2014 – Present Spokesperson, Ministry of Energy
- **Other Entities that may have Conflicts of Interest with PTTEP:** None

**Experiences in the Past 5 years:**

- 2014 – 2015 Chairman, Department of Alternative Energy Development and Efficiency Co-Operative
- April – July 2015 Director, PTT Public Company Limited
- 2014 – 2015 Deputy Director General, Ministry of Energy
- 2014 – 2015 Director, Thaipetroleum Public Company Limited
- 2009 – 2014 Deputy Director General, Department of Alternative Energy Development and Efficiency

**Trainings:**

- International Leadership Program (ILP) by Government of the United Kingdom
- Anti-Corruption: Leadership Role of the Board, Thai Institute of Directors Association (IOD)
- e-Government Executive Program (e-GEP) Class 5, Electronics Government Agency (Public Organization)
- Director Certification Program (DCP 115/2009), Thai Institute of Directors Association
- Financial Statements for Directors Program (FSD 4/2009), Thai Institute of Directors Association
- Advance Management Program (AMP) INSEAD, France (Government Officials Development Scholarship, Office of the Civil Service Commission)
- Top Executive Program in Commerce and Trade (TEPCoT) Class 6, University of Thai Chamber of Commerce
- TLCA Executive Development Program (EDP) Class 9, Capital Market Academy
- The Civil Service Executive Program fo Senior Civil Servants (Class 61), Office of the Civil Service Commission
- New Wave Leadership Development (Class 3), Office of the Civil Service Commission
- Energy Executive Program (Class 2), Ministry of Energy
- Infrastructure in a Market Economics, Harvard University, Cambridge, U.S.A.

**Prestige Biography:**

- The First from Outstanding Civil Service, Ministry of Energy
- ASEAN's Outstanding Engineer, The ASEAN Federation of Engineering Organisations
- The Energy Diamond Award (Batch No. 2), Minsitry of Energy
- "Transforming Cities" Seminar as one of the 20 "Thought Leaders", Rockefeller Foundation
- The Royal Thai Government's Outstanding Scholar of the year 2015

**Percentage of PTTEP Shareholding (as of 10 February 2017):** None

**Family Relationship among Executives:** None

**Forbidden Qualifications:**

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

**Terms of Directorship at PTTEP:**

No. 1	1 October 2015 – 29 March 2017	1 year 6 months
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**Meeting Attendances (Year 2014 – 2016):**

Meeting	2016	2015	2014
1. Board of Directors*	16/16 (100%)	3/4 (75%)	-
2. Shareholder*	1/1 (100%)	-	-
3. Risk Management Committee**	11/14 (79%)	2/2 (100%)	-

\* Elected as a director on 1 October 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:**
  - Emphasize on risk management which may affect PTTEP corporation and its operations in the future, which includes risks from decline in oil price as well as related policies and public demands
  - Put emphasis on Corporate Governance transparency as to be "Corruption-free"
- **Vision related to applying good corporate governance principles to the business:**
  - Implement the concept of "Open Data" by providing convenient access to disclosable corporate information to related stakeholders such as research and engineering-related data
  - Construct an "Area-Base" network and collaboration among target areas wherever PTTEP operates

**3. Mr. Tevin Vongvanich**

Age: 58 years



**Education:**

- M.Sc. (Petroleum Engineering), University of Houston, U.S.A.
- M.Sc. (Chemical Engineering), Rice University, U.S.A.
- B.E. (Chemical Engineering), Chulalongkorn University, Thailand

**Other Current Positions (as of 10 February 2017):**

● **Listed Company (2 companies):**

- 2015 – Present Chairman, IRPC Public Company Limited
- 2015 – Present Director and President and Chief Executive Officer, PTT Public Company Limited

● **Non-Listed Organizations (11 organizations):**

- 2016 – Present Chairman, Public Sector Development on Financial and Budgetary System Enhancement Sub-committee, Office of the Public Sector Development Commission (OPDC)
- 2016 – Present Honorary Board Member, Integrated Provincial and Provincial Clusters Administrative Policy Committee (OPDC)
- 2016 – Present Honorary Board Member, Office of the Public Sector Development Commission (OPDC)
- 2015 – Present Chairman, Information and Public Communication Management Sub-committee, National Committee on Competitive Advantage (NCC)
- 2015 – Present Chairman, Chulalongkorn University Alumni Association under the Patronage of His Majesty the King
- 2014 – Present Honorary Board Member, National Committee on Competitive Advantage (NCC), National Economic and Social Development Board (NESDB)

- 2014 – Present Honorary Advisor, Energy Committee, The National Legislative Assembly
- 2014 – Present Advisor, The Board of Investment of Thailand
- 2014 – Present Chairman, TMA Center for Competitiveness Thailand Management Association
- 2014 – Present Board of Trustees, Thailand Management Association
- 2013 – Present Honorary board member, National Science and Technology Development Agency

● **Other Entities that may have Conflicts of Interest with PTTEP:**

- 2015 – Present Director and President and Chief Executive 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 President and Chief Executive Officer, PTT Exploration and Production Public Company Limited
- 2014 – 2015 Chairman and Independent Director, MCOT Public Company Limited
- 2010 – 2012 Director, Thairoil Public Company Limited
- 2009 – 2012 Chief Financial Officer, PTT Public Company Limited

**Trainings:**

- Anti-Corruption: Leadership Role of the Board, Thai Institute of Directors Association
- Anti-Corruption for Executive Program (ACEP) 15/2015, Thai Institute of Directors Association
- Director Certification Program (DCP) 21/2002, Thai Institute of Directors Association
- Financial Statements for Directors (FSD) 6/2009, Thai Institute of Directors Association
- Role of the Compensation Committee (RCC) 13/2011, Thai Institute of Directors Association

- Senior Executive Program (S.E.P. 7), Sasin Graduate Institute of Business Administration of Chulalongkorn University
- Program for Global Leadership (PGL), Harvard Business School, U.S.A.
- Advanced Certificate Course in Politics and Governance in Democratic System for Executives (Class 10), Political and Governance College, King Prajadhipok's Institute
- Capital Market Academy Leadership Program (Class 6), Capital Market Academy
- The Joint State - Private Sector Course (Class 2552), National Defence College
- Energy Literacy for a Sustainable Future (Class 3), Thailand Energy Academy

**Prestige Biography:**

- Best CEO of the Year (PTT) from The Asset Magazine
- Best CEO of the Year (PTTEP) from The Asset Magazine
- ASEAN Excellent Enterprises and Businessman from The Standards & Quality of Thailand (SQAT) and Vietnam Quality Association of Ho Chi Minh (VQAH)
- Best CEO from Corporate Governance Asia Magazine and Investment Analysts Association (IAA) for 3 consecutive years
- Outstanding Alumnus, Faculty of Engineering, Chulalongkorn University
- Outstanding Alumni, Sasin Graduate Institute of Business Administration, Chulalongkorn University
- Best CFO from Corporate Governance Asia Magazine

**Percentage of PTTEP Shareholding (as of 10 February 2017):** 146,543 shares  
(0.00369%)

**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	30 November 2009 – 30 March 2011	1 year 4 months
No. 2	30 March 2011 – 27 March 2014	3 years
No. 3	27 March 2014 – 29 March 2017	3 years

**Meeting Attendances (Year 2014 – 2016):**

Meeting	2016	2015	2014
1. Board of Directors*	14/16 (88%)	15/15 (100%)	14/14 (100%)
2. Shareholder*	1/1 (100%)	1/1 (100%)	1/1 (100%)
3. Risk Management Committee**	-	-	4/5 (80%)

\* Elected as a director on 30 November 2009

\*\* Appointed as the Member of the Risk Management Committee from 1 May 2012 to 24 September 2014

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

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

To govern PTTEP in accordance to the company's mission in stabilizing energy supply for the country. PTTEP is committed to develop for high potential human resources, to research and develop technical knowledge base for effective competitiveness and immunity for globalization movement. The Company also adheres to the good corporate governance and be responsible to society and the environment in compliance with the sufficiency economy philosophy.

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

I will adhere to principles of good governance for the best interest of the organization and all stakeholders, especially the related community and environment. This is to ensure PTTEP with a sustainable growth by working professionally with transparency, fairness, integrity, verifiability, and conformity to related laws and regulations.

**4. Mr. Somporn Vongvuthipornchai****Age:** 58 years**Education:**

- Ph.D. (Petroleum Engineering), University of Tulsa, Oklahoma, U.S.A.
- Master of Sciences (Petroleum Engineering), University of Tulsa, Oklahoma, U.S.A.
- Bachelor of Sciences (Petroleum Engineering), University of Tulsa, Oklahoma, U.S.A.

**Current Positions (as of 10 February 2017):**

- **PTTEP:**
  - 2015 – Present Director and President and Chief Executive Officer
- **Other Listed Company:** None
- **Non-Listed Organizations (3 organizations):**
  - 2016 – Present Director, Power of Innovation Foundation (PIN) and Power of Learning (PLea) Foundation
  - 2015 – Present Director, Thai Listed Companies Association
  - 2015 – Present Director, Thailand Energy Academy
- **Other Entities that may have Conflicts of Interest with PTTEP:**
  - 2015 – Present Senior Executive Vice President, PTT Public Company Limited

**Experiences in the Past 5 years:**

- 2014 – 2015 Director Thai-Myanmar Association for Friendship
- 2014 – 2015 Director, PTT FLNG Limited
- 2012 – 2015 Director, PTTEP FLNG Holding Company Limited
- 2008 – 2015 Director, PTTEP Southwest Vietnam Company Limited
- 2008 – 2015 Director, PTTEP Hoan-Vu Company Limited
- 2007 – 2015 Director, PTTEP Africa Investment Limited
- Jan - Oct 2015 Executive Vice President, Strategy and Business Development Group, PTT Exploration and Production Public Company Limited
- 2010 – 2014 Executive Vice President, International Asset Group, PTT Exploration and Production Public Company Limited

**Trainings:**

- Anti-Corruption: Leadership Role of the Board, Thai Institute of Directors Association
- Directors Certification Program (DCP) 224/2016, Thai Institute of Directors Association

- Anti-Corruption Strategic Management Course for Senior Executive (Class 6), Sanya Dharmasakti Anti-Corruption Institute (SDI), Office of the National Anti-Corruption Commission (NACC)
- Advanced Management Program 2006 (Executive Education Program), Harvard Business School, U.S.A.
- Energy Literacy for a Sustainable Future (Class 2), Thailand Energy Academy
- GE Energy Customer Executive Leadership Program (2012), GE Global Learning, Crotonville, U.S.A.
- Leadership Development Program III (2013), PTT Leading and Learning Institute (PLLI)

**Prestige Biography: -**

**Percentage of PTTEP Shareholding (as of 10 February 2017):** 0.00597 (236,869 shares)

**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	22 October 2015 – 29 March 2017	1 years 5 months
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**Meeting Attendances (Year 2014 – 2016):**

Meeting	2016	2015	2014
1. Board of Directors *	16/16 (100%)	3/3 (100%)	-
2. Shareholder*	1/1 (100%)	-	-

*\* Elected as a director on 22 October 2015*

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

- **Vision in managing the Company’s business:**  
Under PTTEP directorship, I shall drive PTTEP as the nation’s pride, the region’s leading organization, and an internationally-accepted company by ensuring energy supply security as well as contributing sustainable values to all stakeholders. Also, given the currently volatile and competitive industrial environment, PTTEP shall focus on the organizational and human resource developments to be embedded with the advantageous knowledge, skills, and technological capabilities.
- **Vision related to applying good corporate governance principles to the business:**  
I shall advocate professional business operations with efficiency, clarity, transparency, and verifiability with laws and regulations compliance while being socially and environmentally responsible.

**5. Mr. Kulit Sombatsiri**

**Age:** 53 years



**Education:**

- Master of Business Administration, University of Southern California, U.S.A.
- Master of Public Administration, San Diego State University, U.S.A.
- B.A. Political Science, Ramkhamhaeng University, Thailand

**Other Current Positions (as of 10 February 2017):**

- **Listed Company:** None
- **Non-Listed Organizations (2 organizations):**
  - 2015 – Present Director General, The Customs Department, Ministry of Finance
  - 2015 – Present Chairman of the Board of Directors, Government Savings Bank
- **Other Entities that may have Conflicts of Interest with PTTEP:** None

**Experiences in the Past 5 years:**

- 2015 – 2016 Director, The Government Lottery Office, Ministry of Finance
- 2014 – 2015 Director General, State Enterprise Policy Office (SEPO), Ministry of Finance
- 2011 – 2014 Inspector General, Ministry of Finance

**Trainings:**

- Capital Market Academy Leadership Program (Class 10), Capital Market Academy
- The Civil Service Executive Program for Senior Civil Servants (Class 40), Office of the Civil Service Commission
- The National Defence Course (Class 54), National Defence College

**Prestige Biography: -**

**Percentage of PTTEP Shareholding (as of 10 February 2017):** 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: -**

**Meeting Attendances: -**

**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 direct and govern PTTEP at policy and strategic level focusing on the governance policy of the management as for them to work independently. Management are to work within the approved strategic plans for the best interest of PTTEP's shareholders as well as the Thai government and its citizen.

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

I will adhere to direct at policy-making level which shall be clearly separated from the management's roles in delivering success in a transparent manner and being environmental-friendly.

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

Registration to attend 2017 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](http://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:

- Admiral Tanarat Ubol Vice Chairman of the Independent Directors Committee, Chairman of the Corporate Governance Committee, and Member of the Remuneration Committee, or
- Mr. Piti Tantakasem Independent Director, Chairman of the Nomination Committee, Member of the Corporate Governance Committee, and Member of the Risk Management Committee, or
- Ms. Panada Kanokwat Independent Director and Member of the Audit Committee

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 22 March 2017**.
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.

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**Important Document – Please Bring This Form on the Meeting Day**

Dear:

**Registration Form**

Shareholders' Registration No.

2017 Annual General Shareholders' Meeting

PTT Exploration and Production Public Co., Ltd.

Wednesday 29 March 2017 at 14.00 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. \_\_\_\_\_

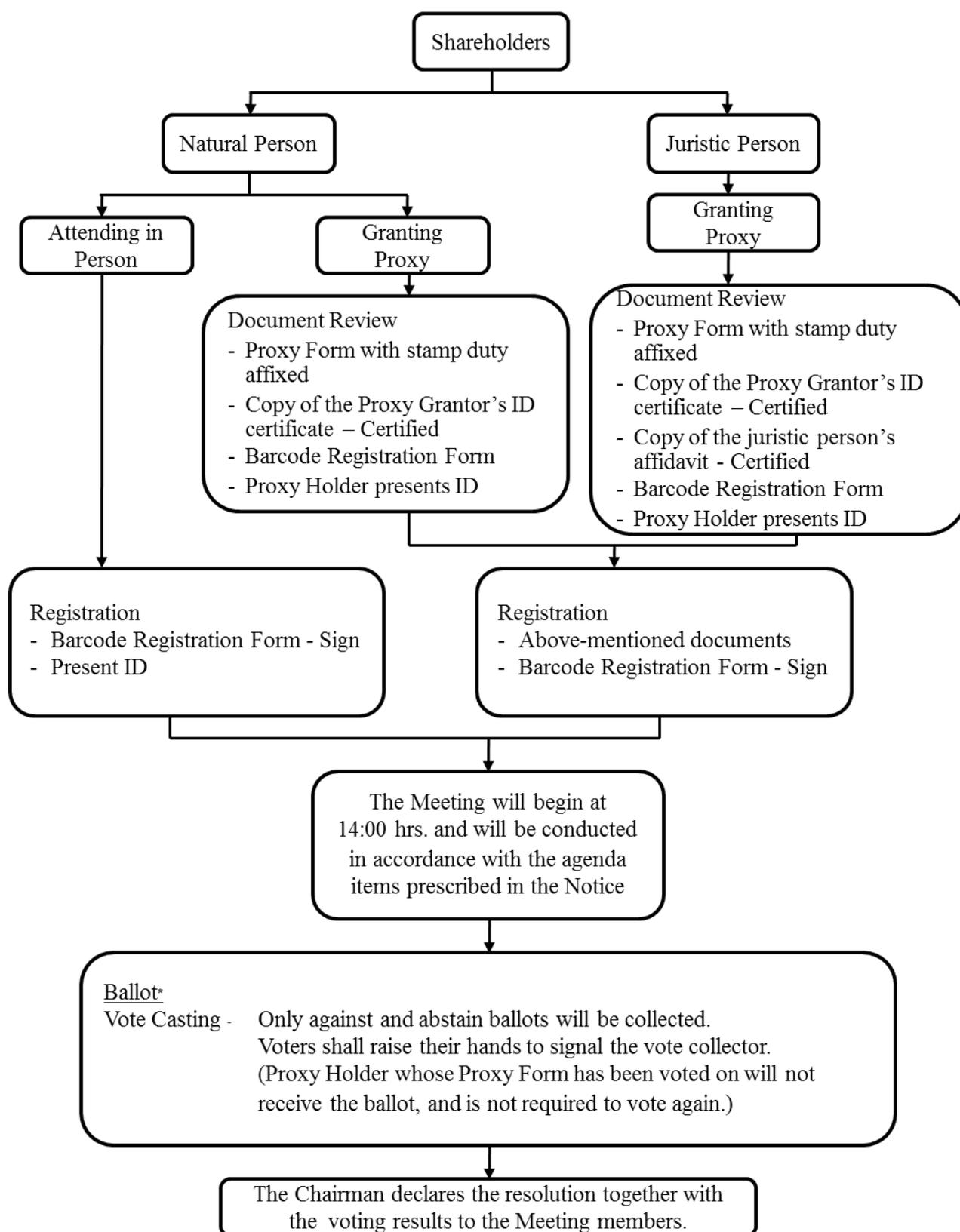
Sign \_\_\_\_\_ Meeting Attendant

( \_\_\_\_\_ )

**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 2017 Annual General Shareholders' Meeting



\* After the meeting is adjourned, please return the remaining ballots to the Company's officer for the voting review of the agenda item 6 regarding the election of new directors



## PROXY Form A.

Duty Stamp  
20 ฿

Written at \_\_\_\_\_

Date \_\_\_\_ Month \_\_\_\_\_ Year \_\_\_\_

1. I/We

Address

Shareholders' Registration No.

Nationality

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

Holding the total amount of \_\_\_\_\_ shares

 ordinary share \_\_\_\_\_ shares

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

 (1) Admiral Tanarat Ubol                      Age 62 Years      Address: PTT Exploration and Production Public Company Limited  
34<sup>th</sup> Floor, 555/1 Vibhavadee Rangsit Road

Chatuchak District, Bangkok 10900                      or

 (2) Mr. Piti Tantakasem                      Age 46 Years      Address: PTT Exploration and Production Public Company Limited  
34<sup>th</sup> Floor, 555/1 Vibhavadee Rangsit Road

Chatuchak District, Bangkok 10900                      or

 (3) Ms. Panada Kanokwat                      Age 67 Years      Address: PTT Exploration and Production Public Company Limited  
34<sup>th</sup> 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 2017 Annual General Shareholders' Meeting to be held on Wednesday 29 March 2017 at 14.00 hours at Bangkok Convention Center, 5th Floor, Central Plaza Ladprao (Plaza Zone), 1695 Phaholyothin Road, Chatuchak, Bangkok 10900 or on the date and at the place as may be postponed or changed.

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

Signature \_\_\_\_\_ Proxy Grantor

Signature \_\_\_\_\_ Proxy Holder

Signature \_\_\_\_\_ Proxy Holder

Signature \_\_\_\_\_ Proxy Holder

Remark

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



## PROXY Form B.

Duty Stamp  
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Written at \_\_\_\_\_

Date \_\_\_\_ Month \_\_\_\_\_ Year \_\_\_\_

1. I/We

Address

Shareholders' Registration No.

Nationality

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

Holding the total amount of \_\_\_\_\_ shares

 ordinary share \_\_\_\_\_ shares

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

 (1) Admiral Tanarat Ubol Age 62 Years Address: PTT Exploration and Production Public Company Limited  
34th Floor, 555/1 Vibhavadee Rangsit Road  
Chatuchak District, Bangkok 10900 or

 (2) Mr. Piti Tantakasem Age 46 Years Address: PTT Exploration and Production Public Company Limited  
34th Floor, 555/1 Vibhavadee Rangsit Road  
Chatuchak District, Bangkok 10900 or

 (3) Ms. Panada Kanokwat Age 67 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 2017 Annual General Shareholders' Meeting to be held on Wednesday 29 March 2017 at 14.00 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 therefore would like to vote as follows for each agenda item as follows:

Agenda Item 1: To acknowledge the 2016 Performance Results and 2017 Work Plan of the Company.

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

Agenda Item 2: To approve the financial statements for the year ended December 31, 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 3: To approve the dividend payment for 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 4: To appoint the Auditor and consider the Auditor's fees for year 2017.

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

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  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. Ampon                        | Kittiampon        |                                  |
|     | <input type="checkbox"/> For | <input type="checkbox"/> Against |                   | <input type="checkbox"/> Abstain |
| 6.2 | Candidate Name               | Mr. Twarath                      | Sutabutr          |                                  |
|     | <input type="checkbox"/> For | <input type="checkbox"/> Against |                   | <input type="checkbox"/> Abstain |
| 6.3 | Candidate Name               | Mr. Tevin                        | Vongvanich        |                                  |
|     | <input type="checkbox"/> For | <input type="checkbox"/> Against |                   | <input type="checkbox"/> Abstain |
| 6.4 | Candidate Name               | Mr. Somporn                      | Vongvuthipornchai |                                  |
|     | <input type="checkbox"/> For | <input type="checkbox"/> Against |                   | <input type="checkbox"/> Abstain |
| 6.5 | Candidate Name               | Mr. Kulit                        | Sombatsiri        |                                  |
|     | <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 2017 Annual General Shareholders' Meeting to be held on Wednesday 29 March 2017 at 14.00 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  
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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) Admiral Tanarat Ubol Age 62 Years Address: PTT Exploration and Production Public Company Limited  
34th Floor, 555/1 Vibhavadee Rangsit Road  
Chatuchak District, Bangkok 10900 or
- (2) Mr. Piti Tantakasem Age 46 Years Address: PTT Exploration and Production Public Company Limited  
34th Floor, 555/1 Vibhavadee Rangsit Road  
Chatuchak District, Bangkok 10900 or
- (3) Ms. Panada Kanokwat Age 67 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 2017 Annual General Shareholders' Meeting to be held on Wednesday 29 March 2017 at 14.00 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 2016 performance result and 2017 work plan of the Company.

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

Agenda Item 2: To approve the financial statements for the year ended December 31, 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 \_\_\_\_\_ Votes  Against \_\_\_\_\_ Votes  Abstain \_\_\_\_\_ Votes

Agenda Item 3: To approve the dividend payment for 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 \_\_\_\_\_ Votes  Against \_\_\_\_\_ Votes  Abstain \_\_\_\_\_ Votes

Agenda Item 4: To appoint the Auditor and consider the Auditor's fees for 2017.

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

Agenda Item 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. Ampon   | Kittiampon                       |                                  |
|     | <input type="checkbox"/> For |             | <input type="checkbox"/> Against | <input type="checkbox"/> Abstain |
| 6.2 | Candidate Name               | Mr. Twarath | Sutabutr                         |                                  |
|     | <input type="checkbox"/> For |             | <input type="checkbox"/> Against | <input type="checkbox"/> Abstain |
| 6.3 | Candidate Name               | Mr. Tevin   | Vongvanich                       |                                  |
|     | <input type="checkbox"/> For |             | <input type="checkbox"/> Against | <input type="checkbox"/> Abstain |
| 6.4 | Candidate Name               | Mr.Somporn  | Vongvuthipornchai                |                                  |
|     | <input type="checkbox"/> For |             | <input type="checkbox"/> Against | <input type="checkbox"/> Abstain |
| 6.5 | Candidate Name               | Mr. Kulit   | Sombatsiri                       |                                  |
|     | <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 2017 Annual General Shareholders' Meeting to be held on Wednesday 29 March 2017 at 14.00 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. พลเรือเอก ธนรัตน์ อุบล

(รองประธานกรรมการอิสระ, ประธานกรรมการบรรษัทภิบาล และกรรมการกำหนดค่าตอบแทน)  
อายุ 62 ปี ที่อยู่: บริษัท ปตท.สำรวจและผลิตปิโตรเลียม จำกัด (มหาชน) เลขที่ 555/1 ชั้น 34  
ถนนวิภาวดีรังสิต เขตจตุจักร กรุงเทพฯ 10900

**Admiral Tanarat Ubol**

(Vice Chairman of the Independent Directors Committee, Chairman of the Corporate Governance Committee and Member of the Remuneration Committee)  
Age 62, Address: PTT Exploration and Production Public Company Limited 555/1, 34<sup>th</sup> Floor, Vibhavadi Rangsit Road, Chatuchak District, Bangkok 10900

2. นายปิติ ตัณฑเกษม

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

**Mr. Piti Tantasem**

(Independent Director, Chairman of the Nominating Committee, Member of the Corporate Governance Committee and Member of the Risk Management Committee)  
Age 46, Address: PTT Exploration and Production Public Company Limited 555/1, 34<sup>th</sup> Floor, Vibhavadi Rangsit Road, Chatuchak District, Bangkok 10900

3. นางสาวปนัดดา กนกวัฒน์

(กรรมการอิสระ และกรรมการตรวจสอบ)  
อายุ 67 ปี ที่อยู่: บริษัท ปตท.สำรวจและผลิตปิโตรเลียม จำกัด (มหาชน) เลขที่ 555/1 ชั้น 34  
ถนนวิภาวดีรังสิต เขตจตุจักร กรุงเทพฯ 10900

**Ms. Panada Kanokwat**

(Independent Director and Member of the Audit Committee)  
Age 67, Address: PTT Exploration and Production Public Company Limited 555/1, 34<sup>th</sup> Floor, Vibhavadi Rangsit Road, Chatuchak District, Bangkok 10900

กรรมการอิสระทั้ง 3 คนข้างต้น ถือว่ามีส่วนได้เสียในระเบียบวาระที่ 5 พิจารณาค่าตอบแทน  
สำหรับคณะกรรมการและคณะกรรมการเฉพาะเรื่อง ดังนั้น กรรมการอิสระที่ได้รับมอบฉันทะ  
จะไม่ออกเสียงลงคะแนนในระเบียบวาระดังกล่าว

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

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**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.

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**2016 Annual Report and/or 2016 Sustainability Report Requisition Form in Hard Copy**

Dear Corporate Secretary,

Shareholders' Registration No.

I/We

Address

Nationality

Please mark ✓ in

2 fold  
down  
▼

1. Request for a hard copy of:

2016 Annual Report

2016 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)  
ศูนย์เอนเนอร์ยี คอมเพล็กซ์ อาคาร เอ  
ชั้น 6, 19-36 เลขที่ 555/1 ถนนวิภาวดีรังสิต  
เขตจตุจักร แขวงจตุจักร  
กรุงเทพฯ 10900

(สายงานเลขานุการบริษัท)

ใบอนุญาตเลขที่  
ปน (น) 3225 ปณศ.จตุจักร  
ถ้าฝากส่งในประเทศ  
ไม่ต้องฉันทึกรไปรษณียากร

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

