



Corporate Governance Policy
of
PTT Public Company Limited

The intention of the Board of Directors of PTT Public Company Limited is to enable PTT Public Company Limited (PTT) to conduct its business efficiently, have good corporate governance and excellent management with the aim of benefiting shareholders' interests, taking into account the interest of other stakeholders, maintaining business ethics and transparency. Therefore the Board of Directors has established a policy on good corporate governance as a guideline to which directors, management and employees shall adhere, as follows :

1. The Board of Directors ("The Board"), management and employees shall commit to PTT's six Good Corporate Governance Principles, namely Accountability, Responsibility, Equitable Treatment, Transparency, Vision to Create Long-Term Value and Ethics. PTT's organizational structure shall fairly balance the roles of the Board, management and shareholders.
2. The Board shall perform its duties with dedication, a sense of responsibility and independence and there shall be a clear segregation between the roles and responsibilities of the Chairman and the President and Chief Executive Officer. Also, there shall be The Board's structure, composition, and Skill Matrix in order to perform The Board's duty with efficiency and effectiveness.
3. The Board and management shall play a vital role in formulating PTT's vision, strategies, policies and plans, while taking into consideration risk factors monitoring, and establishing appropriate risk management with proper resource allocation, as well as ensuring that the accounting systems, financial reports and accounting audits are all reliable, the operations reflect the high ethical, social, and environmental standards, and nurture innovation in PTT's business, so as to pursue the governance outcomes on corporate resilience and performance with long-term perspective.
4. The Board and management shall be the role model for ethics and shall perform their duties in accordance with PTT's good corporate governance guidelines, as well as overseeing and resolving conflicts of interest and connected transactions.
5. The Board may appoint specific committees, as deemed appropriate, to assist in reviewing critical matters.

6. The Board shall perform an annual self-assessment to be used as a framework for reviewing the Board's performance.

7. The Board shall establish the PTT's Corporate Governance, Ethical Standards and Code of Business Ethics Handbook, which the Board, management and all employees must adhere to in conjunction with PTT's Article of Association, regulations and rules.

8. Disclosure of PTT's information, both financial and non-financial, shall be adequate, reliable and timely, so that PTT's shareholders and other stakeholders receive such information in a fair and equitable manner. The Corporate Communication and Branding Department and the Investor Relations Department shall be responsible for providing information to general public and investors.

9. PTT's shareholders shall receive equitable treatment and have equal rights to access PTT information and appropriate communication channels with PTT. The Board, management, and employees shall support participation of all shareholders.

10. There shall be an appropriate system for the selection and appointment of key management positions at all levels with a transparent and fair nomination process.

11. There shall be the anti-fraud and corruption principle in PTT's corporate governance policy to ensure that the management is aware of and pays attention to anti-fraud and corruption practices and implementation.

Announced on 9th July B.E. 2564 (2021)

(Professor Dr. Thosaporn Sirisumphand)

Chairman of the Board of Directors

PTT Public Company Limited