



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 by focusing on extending sustainable benefits to shareholders with consideration of stakeholders as a whole and maintaining business ethics, transparency, and accountability. The Board of Directors has therefore defined 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 all 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 with an organizational structure that fairly balances the roles of the Board, management, and shareholders.

2. The Board shall perform their duties with dedication, responsibility, and independence, and there shall be clear segregation between the role and responsibility of the Chairman and the President and Chief Executive Officer. The Board shall also define the Board's structure, composition, and qualifications for efficient and effective performance.

3. The Board and management shall play a vital role in formulating PTT's vision, strategies, policies, and key plans while taking into consideration risk factors and impacts, and shall oversee, monitor, define and establish appropriate risk management with proper resource allocation, as well as ensure the reliability of accounting systems, financial reports, and accounting audits. PTT shall be engaged in ethical businesses with good corporate citizenship while encouraging innovation so as to adjust itself amid changes and strengthening sustainable long-term competitiveness.

4. The Board and management shall be the role models for ethics and perform duties under PTT's good corporate governance guidelines as well as oversee and resolve conflicts of interest and connected transactions.

5. The Board may appoint specific committees as deemed appropriate, to assist in prudently reviewing critical matters.

6. The Board shall perform 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 parallel with PTT's Article of Association, regulations and rules.

8. The Board, management, and employees shall arrange for disclosure of PTT's information, both financial and non-financial, to be carried out adequately, credibly, and timely so that shareholders and all stakeholders may receive such information in a fair and equitable manner. The Corporate Communication and Investor Relations shall be responsible for providing the information to investors and the public.

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 also advocate shareholders' engagement with PTT.

10. The Board shall ensure an appropriate system for the selection and appointment of all key management positions under a fair and transparent nomination process.

11. The Board shall establish an efficient anti-fraud and corruption principle to ensure that the management recognizes and takes anti-fraud and corruption actions, as well as conforming to such measures.

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

(Professor Dr. Thosaporn Sirisumphand)

Chairman of the Board of Directors

PTT Public Company Limited