Stakeholder Engagement Report **2024**





Care,
Connect,
and Grow with Every Sector

Care, Connnect, and Grow with Every Sector



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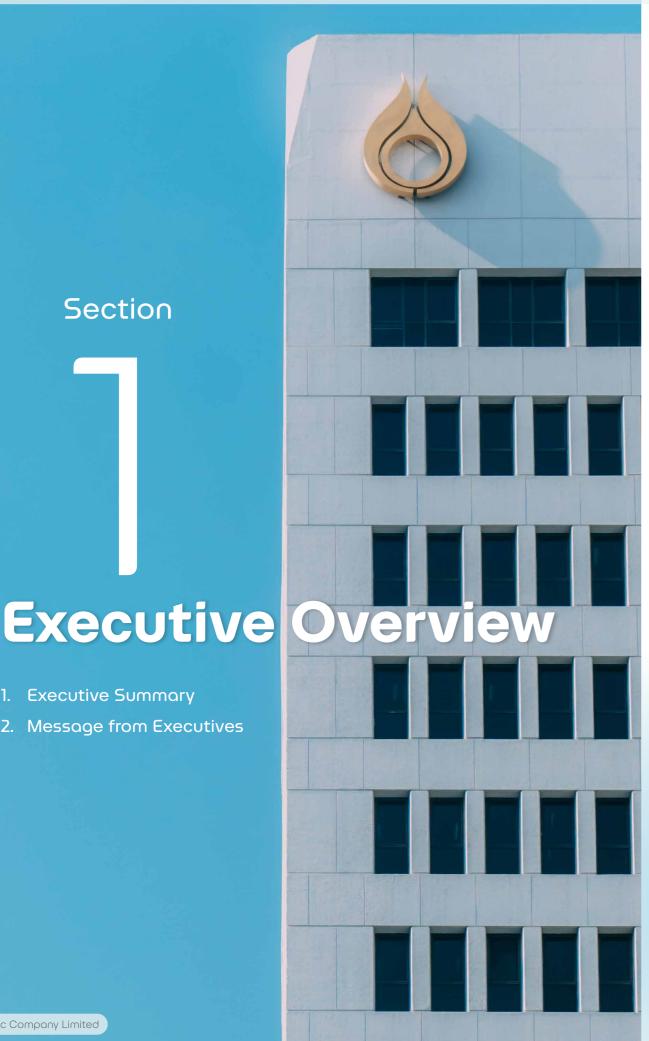


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1. Executive Overview

1.1 Executive Summary

Under the vision, "TOGETHER FOR SUSTAINABLE THAILAND, SUSTAINABLE WORLD," PTT operates as the national energy company, managing a fully integrated portfolio of energy and related businesses. Our mission is to fuel economic growth, enhance national competitiveness, and uplift societal well-being. We are committed to a balanced approach in serving all stakeholders - including public sector, society and community, investors, customers, suppliers and partners, and our Board of Directors and employees. This commitment is anchored in strong corporate governance, transparency, and the creation of Shared Value that addresses economic, social, and environmental imperatives.

To strategically address the expectations of its diverse stakeholder groups, PTT has formulated a comprehensive stakeholder management strategy. This strategy provides a robust framework for effective engagement, outlining the vision, objectives, scope, key stakeholder groups, and their material issues, strategic direction, and engagement plans. This serves as a framework to ensure effective stakeholder management. The approach is guided by the AA1000 Stakeholder Engagement Standard (AA1000SES) and the Core Business Enablers on stakeholder and customer focus under the State Enterprise Assessment Model (SE-AM), which is established by the State Enterprise Policy Office (SEPO), Ministry of Finance. In addition, PTT has integrated the Global Reporting Initiative (GRI) Standards, an internationally recognized sustainability reporting framework, into PTT's stakeholder management practices.

Our stakeholder management vision: "To be an organization that is a source of pride for the Thai people, upholding balanced engagement with all stakeholders towards growth that contributes to a sustainable world."

Our strategic direction: "Understanding, Engaging, Networking," which reflects our commitment to building mutual understanding with all stakeholders, enhancing engagement across our value chain, and forging strategic partnerships both domestically and internationally. In 2024, PTT implemented four core stakeholder strategies to drive our corporate direction:

1. Persuade to Secure Long-Term Viability

Proactively engaging with government and industry sectors to co-create policies and frameworks for a secure, resilient, and competitive long-term energy system to fortify national energy and economic security.

2. Partner to Expedite Lucrative Opportunities

Partnering to accelerate investment in next-generation energy and innovation, we capture new avenues for future growth, diversify from legacy revenue streams, and fortify our brand as a leader in tomorrow's energy.

3. Prosper Green Environment

Pioneering low-carbon growth by forging multi-sector alliances to deliver on the nation's Net Zero commitment.

4. Strengthen Stakeholder Enablers

Strengthening our stakeholder management framework by empowering our workforce, leveraging digital technology for enhanced communication and responsiveness, and promoting energy literacy to foster continuous public engagement.



Our performance in 2024 demonstrates PTT's concrete commitment to creating shared value with all stakeholders through key initiatives and strategic collaborations, including:

- Government Collaboration: Driving Thailand's Net Zero goal under PTT's C³ sustainability strategy (Climate-Resilient Business, Carbon-Conscious Assets, and Coalition, Co-Creation, & Collective Efforts for All). This encompasses investments in natural gas and LNG as transitional clean energy sources, development of Carbon Capture and Storage (CCS) technology, and reforestation projects to absorb carbon. We are also enhancing climate-related standards and reporting for transparency, while ensuring national energy security by managing NGV gas prices for public transport and investing in critical energy infrastructure.
- Strengthening Society and Community: Focusing on improving quality of life by supporting education, empowering youth, and creating economic opportunities for the underprivileged. Through various programs, we transfer knowledge to build sustainable skills and livelihoods. PTT also prioritizes the conservation and restoration of natural resources by promoting community-led environmental stewardship and establishing learning centers-such as reforestation projects, Bio-Circular-Green (BCG) Economy models, and model community learning hubs-to share best practices in resource management.
- **Building Investor Confidence**: Fostering trust through comprehensive and transparent disclosures, site visits, direct engagement meetings, and modern digital platforms. These efforts ensure shareholders and investors are confident in PTT's operational performance and growth potential.
- Enhancing the Customer Experience: Elevating the journey for both B2B and B2C customers with innovative, world-class products and services. This is complemented by continuous customer engagement and feedback loops to build long-term satisfaction, trust, and loyalty.
- **Upgrading the Supply Chain and Partner Standards**: Implementing a transparent and fair procurement system grounded in ESG principles (Environmental, Social, and Governance). This includes comprehensive supplier assessment and development, knowledge sharing, and leveraging technology to enhance transparency and traceability for mutual, equitable growth.
- **Developing Employees as Innovation Drivers**: Cultivating our SPIRIT corporate values and a "Nurturing People" culture through initiatives like the PTT INNO Club, PTT INNO Learning, and PTT INNO Awards. These platforms empower employees to develop innovative ideas that translate into real-world industrial applications, such as Real-Time Monitoring, Vibration Sensors, and I-Smell technology.

PTT's performance reflects our commitment to stakeholder management, guided by our strategic direction: "Understanding, Engagement, Networking." To cultivate enduring trust and cooperation, PTT will continue to build confidence and generate shared value for all stakeholders through transparent and participatory business operations. We are dedicated to propelling Thailand forward-fostering a robust economy, a progressive society, and environmental harmony-to achieve holistic sustainability. Our vision is to be an organization that stands as a source of national pride and is truly recognized by the global community.

1.2 Message from Executives

PTT prioritizes stakeholder management at every level of the organization, with a special emphasis on leadership's role in tangibly implementing these policies. In this section, we present the perspectives of PTT's senior executives, reflecting their insights, vision, and role in embedding stakeholder management into our corporate culture as a driving force for PTT's sustainable progress.



To sustain PTT's synergistic strength with Thai society while sustainably driving our sustainable growth on the global stage, our core mandate of fortifying the nation's energy security, it is imperative that we orchestrate a strategic equilibrium across three pivotal dimensions:

1. Energy Security 2. Affordability/Competitiveness 3. Sustainability

These three imperatives must be advanced in perfect harmony.

To foster a climate of mutual understanding, it is imperative that we engage in strategic communication with all our stakeholders. This includes public sector, the wider community, our valued investors, customers, and strategic partners. The cornerstones of this engagement are a profound "comprehension of our own operations" and the delivery of "high-caliber content". These two elements are the fundamental bedrock upon which we build effective communication and cultivate unwavering confidence.

As a pivotal engine for the nation's progress, PTT is intrinsically woven into the broader economic and social fabric of Thailand. Our communication must therefore be anchored in unwavering "sincerity", designed to illuminate for our stakeholders our capacity for value generation, our dynamic growth trajectory, and our role as a proactive partner in Thailand's development, while demonstrating that our communicated commitments are substantiated by decisive action.

In essence, impactful communication originates from a place of profound "understanding" - of our corporate mandate, our individual roles, and the unique context of our audience. When these insights are seamlessly interconnected, communication transcends the mere dissemination of information; it becomes a catalyst for "forging powerful synergies" that will propel PTT and Thai society forward, together, into a future of shared and sustainable prosperity.



Mr. Wuttikorn Stithit
Chief Operating Officer,
Upstream Petroleum and Gas Business Group

We act in the best interest of the nation while upholding the highest standards of operational transparency

We must acknowledge that PTT is navigating a landscape of significant challenges. Our nation's once-abundant domestic energy sources now face increasing constraints simultaneously, evolving geopolitical dynamics and shifting international policies are reshaping the currents of globalization this environment compels us to strategically reassess our future direction and define how we will thrive by executing a forward-looking, proactive strategy central to this strategic pivot is our unwavering commitment to what we call Proactive Stakeholder Engagement, which is non-negotiable and of paramount importance it requires us to engage with the public sector with clarity, transparency, and a focus on mutual understanding. Furthermore, a core strength of PTT's corporate DNA is its commitment to this priority our entire team is guided by a dual mandate: to act in the best interest of the nation while upholding the highest standards of operational transparency. I am confident this ethos is the primary force empowering our people and our organization. It enables us to drive stakeholder engagement that is insightful and relevant, allowing us to transform that deep understanding into sustainable growth, proactively navigate challenges, and avert crises let us therefore commit to advancing a stakeholder strategy that creates mutual value built on a foundation of genuine understanding. Our path forward is through continued, direct, and purposeful communication.

Employees are at the very heart of stakeholder engagement and serve as our frontline for communication, fostering understanding, driving collaboration, and aligning all parties with our strategic direction

The scale of our work defines the magnitude of our challenges and the scope of our stakeholders. A one-Dollar task carries a one-Dollar level of responsibility; a hundred-billion-Dollar enterprise carries a hundred-billion-Dollar level of commitment The scale of our organization directly mirrors the scale of our stakeholder ecosystem. I want to impress upon our team the people driving this hundred-billion-Dollar organization that our stakeholders are absolutely critical to our success they are integral to navigating our path to sustainability amidst economic headwinds and unforeseen global crises in this equation, our employees are paramount; they are our primary and most vital stakeholders. PTT has over 3,000 direct employees, and our reach extends exponentially through PTT's group the networks of our people-their families, friends, and communities-form a powerful collective, vital in empowering our organization to overcome the complex challenges we encounter those who have been with us since our inception have witnessed the dynamic evolution of our stakeholder landscape. With each new era, new partners emerge, and new voices join the conversation, becoming part of our evolving corporate ecosystem. We are constantly engaging with stakeholders we have never known before. This is why I place immense value on our employees, who are at the very heart of stakeholder engagement. They are our frontline for communication, fostering understanding, driving collaboration, and aligning all parties with our strategic direction this mindset must be an intrinsic part of every PTT employee's DNA. I want this philosophy of stakeholder management to become an integral part of our operations in every task, every project, I urge our team to consider and analyze the potential impacts on all stakeholders meticulously this discipline will be the cornerstone of our success. It is the foundation that fosters collaboration and ensures the corporate sustainability required to achieve every strategic objective we have set this is how we will drive growth. It is how PTT will remain an enduring partner to the Thai people, our society, and the nation-serving as a foundational pillar for Thailand's prosperity, today and for all generations to come.



Mr. Kris Imsang

Chief Operating Officer,

Downstream Petroleum Business Group



Driving growth and capitalizing on new business opportunities is a critical mission and a defining challenge to ensure the PTT Group's sustainable development, it is imperative that we enhance our competitive edge and continuously generate new business value consequently, our New Business and Sustainability Business Unit has pivoted its strategy to actively invest in ventures aligned with global megatrends, including clean energy, decarbonization initiatives, and the pioneering of new business models through innovation our collaborative network, particularly our strategic alliances, serves as a pivotal instrument for this expansion these partnerships are essential, allowing us to build upon high-potential ventures. By leveraging the specialized expertise of our partners, we enhance our knowledge base, complement our core strengths, and significantly mitigate the risks associated with our new business operations this synergy grants us accelerated access to new markets, both domestically and internationally we regard our business partners as crucial stakeholders. Success requires us to align mutual needs and expectations, foster deep engagement, and harmonize our working cultures to co-create a shared direction and drive our collective growth managing these collaborative relationships enables us to amplify innovation and generate significant value that flows back into the Thai economy through these dimensions of partnership, we facilitate technology transfer and co-develop new industries to meet emerging global demands. I believe these efforts enable us to cascade benefits across the economy, society, local communities, and the environment. Ultimately, I am confident that cultivating a robust and diverse partner ecosystem is the fundamental key that will enable the PTT Group to achieve profound economic growth while simultaneously delivering sustainable value to the nation and Thai society.



The investor community is the heart of our financial strategy, empowering our organization to adapt and achieve its goals

Miss Pattaralada Sa-Ngasang Chief Financial Officer

Under PTT's vision to power Thailand's progress while pursuing sustainable global growth, strategic stakeholder engagement is a cornerstone of our success today, PTT navigates a complex landscape defined by evolving government energy policies, geopolitical dynamics, global economic volatility, and the transformative shifts within the energy industry this environment presents both "opportunities and challenges", compelling our finance function to support business operations while driving systematic communication with our stakeholders, ensuring we remain agile and aligned with our corporate strategy this is especially crucial for our investors, who are vital partners in fueling the company's sustainable growth the investor community is the heart of our financial strategy, empowering our organization to adapt and achieve its goals. We understand that what investors value most are compelling returns, enduring stability, and the potential for long-term value creation in the current climate, investors look beyond short-term profits; they seek to validate that we have a future-proof strategy, particularly one that integrates ESG principles and a clear path to Net Zero. Therefore, PTT is adapting with a sharpened strategy and clear business goals aimed at Net Zero. We are committed to fostering confidence and trust in our operations by delivering accurate, complete, and timely information for our organization, this commitment to transparent and clear communication empowers all stakeholders to understand our corporate direction and strategic decisions. I am confident that our actions today are not merely for short-term gain, but are laying the foundation for PTT to be a future-ready energy organization-resilient through any crisis, and poised to grow together with our country and all stakeholders.

When stakeholders feel a genuine ownership in our success, they become our steadfast allies, standing with us not only in times of prosperity but also through every challenge.

Dr. Chaya Chandavasu

Senior Executive Vice President, Corporate Strategy





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We foster meaningful engagement to forge pathways toward shared success. We view our stakeholders not merely as contacts, but as partners on our journey, united by the common goal of cultivating understanding, deepening collaboration, and mitigating conflicts both internally and externally in today's dynamic business landscape, sustainable growth transcends strong financial performance; it is fundamentally rooted in the quality of our relationships with every sector-from government agencies and communities to our investors, customers, strategic partners, and extending to our Board of Directors and dedicated employees upon managing these relationships with excellence, the result is more than just success; it is powerful advocacy that accelerates our progress and fortifies our stability. When stakeholders feel a genuine ownership in our success, they become our steadfast allies, standing with us not only in times of prosperity but also through every challenge this partnership is not just about image; it translates directly into tangible outcomes, including mitigating risks, unlocking new opportunities, and strengthening our company's competitive edge. The time is now to deepen our Understanding, broaden our Engagement, and strengthen our Networking. Together, we will achieve more than ever before-propelled by the synergistic power of mutual understanding and the trust we build, walking forward as one.

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- 2. PTT's Governance Structure for Stakeholder Management
- 3. PTT's Stakeholder Policy
- 4. Results of Operations According to Stakeholder Management Governance Standards

2. Stakeholder Management Governance

2.1 Significance, Conceptual Framework, and Stakeholder Management Process

2.1.1 The Importance of Stakeholder Management in a Changing World

In the present world, the business context has evolved. Organizations must face challenges from both internal and external factors, such as economic volatility, geopolitical uncertainty, technological advancements, energy transitions, as well as the decline in demand and oversupply in the petroleum and petrochemical businesses. All of these factors directly affect both the organization and its stakeholders.

PTT is well aware that the success and sustainability of the organization do not depend solely on its performance or business efficiency. They also rely on the organization's ability to comprehensively and systematically manage its stakeholders. This is because each stakeholder group has a role and influence on the organization's operations and image. Understanding and responding to the needs, expectations, and concerns of stakeholders is a crucial key that helps the organization build trust, strengthen collaboration, and create long-term sustainable value.

As the national energy company, PTT prioritizes operating its business in tandem with caring for all stakeholder groups in a balanced way. It focuses on managing relationships with transparency, responsibility to the environment and society, and adherence to the principles of good governance [Environment, Social, and Governance (ESG)]. Currently, the ESG framework has become a key standard that stakeholders expect organizations to uphold and implement in a concrete and continuous manner, especially in the context of the energy business, which involves natural resources, communities, and the wider economic system.

PTT has thus set clear ESG goals, aiming for its assessment results to be in the top five percent of the same industry group. It is also driving a sustainability strategy that aligns with the 20-year national strategy and supports the United Nations' Sustainable Development Goals (SDGs) to create a balance between business benefits and social and environmental impacts.

In addition, PTT has established an ESG Oversight Committee to set directions and systematically monitor the progress of operations. This includes integrating ESG goals into the organization's strategic plans and performance tracking systems (KPIs) to ensure transparency and verifiability that serve as a driving mechanism for sustainable change.

In regard to stakeholders, PTT has made stakeholder management a part of its corporate strategy and operates in line with the ESG direction. The Company regularly surveys the opinions and expectations of its stakeholders. This information is then used to analyze and develop strategies that genuinely respond to their needs through an open, transparent, and participatory process.

Managing stakeholders not only helps PTT gain acceptance and support from stakeholders (License to Operate), but it also becomes part of every employee's work and an organizational culture. This strategic management relies on the cooperation of everyone in the organization to create sustainable growth for the Company.

2.1.2 PTT's Conceptual Framework and Standards for Stakeholder Management

PTT has established a conceptual framework for stakeholder management that references two key standards: 1) The AA1000 Stakeholder Engagement Standard (AA1000SES), which is based on the fundamental principles of Inclusivity, Materiality, and Responsiveness, and 2) The assessment criteria for operational and management processes (Core Business Enablers), specifically focusing on stakeholder and customer focus, under the State Enterprise Assessment Model (SE-AM). This model is established by the State Enterprise Policy Office (SEPO) of the Ministry of Finance and includes essential steps, from setting a vision for stakeholder management to defining objectives and scope, strategies, key performance indicators, and

identifying stakeholders and the issues between them and the organization. Prioritizing stakeholders and issues, planning relationship-building to respond to material stakeholder issues, readiness preparation, and reporting on the results of relationship-building. Furthermore, PTT has adopted the guidelines of the GRI Standards to strengthen its stakeholder management framework, especially GRI 2 (General Disclosures) and GRI 3 (Material Topics), which emphasize the principles of Stakeholder Inclusiveness and the identification and management of Material Topics that are significant to both the organization and its stakeholders.



2.1.3 Stakeholder Management Process

By combining the three aforementioned approaches in 2.1.2, PTT was able to establish a stakeholder management process for each year that covers everything from the strategic to the operational level. This process consists of four main components:



Establishing the Corporate-Level Strategy

The process begins with the formulation of a stakeholder management strategy, which includes defining the vision, objectives, scope, strategic direction, and operational plans under the strategy, as well as key performance indicators. This also involves systematically identifying stakeholders and organizational issues. However, the stakeholder management strategy is integrated into the overall corporate strategy and cascaded down to various departments to ensure a unified direction and the achievement of corporate goals.



Developing Engagement Plan with Stokeholders at the Department Level

Once the stakeholder management strategy is cascaded to the various departments, each department will formulate its stakeholder engagement plan that is consistent with its specific business context. This begins with identifying both internal and external stakeholders who are affected by or affect the department's operations throughout the entire value chain. The next step is to prioritize the stakeholders and their relevant needs and expectations. After that, the appropriate level and format of engagement are determined, along with a clear plan for resources, risk management, and outcome indicators.

Implementation and Follow-up

The departments will strengthen relationships with stakeholders according to their formulated plan. They will also continuously monitor and report on the results of their work, both at the business unit level to the business unit executive, and atthe corporate level to the Corporate Plan & Risk Management Committee (CPRC), which is a management-level committee, and the Enterprise Risk Management Committee (ERMC), which is a board-level committee. This evaluation aims to assess progress and identify potential risk factors, leading to effective adjustments in the plan and engagement approach to adapt to changing situations.

Continuous Evaluation and Development

PTT evaluates the results of its stakeholder relationship building through annual surveys of stakeholder opinions on the Company's operations, such as the Stakeholder, Customer, and Consumer Surveys. These surveys reflect the organization's Reputation Score, Relationship Score, and Engagement Score, as well as the satisfaction, opinions, needs, and expectations of stakeholders. The evaluation results are then analyzed and used to improve the stakeholder management strategy and approach for the following year, to enhance effectiveness and alignment with the expectations of all sectors.

The Evolution of PTT's Stakeholder Management



2016

The organization began to prioritize stakeholder management in major investment projects. This was carried out through the Investment Management Committee (SIMC) mechanism to supervise and monitor related issues closely. The Stakeholder Satisfaction Score was also introduced as a tool to concretely evaluate performance and reflect the stakeholders' perspectives on the organization's operations.

2017

The organization established the Stakeholder Management Department (SMD) to be responsible for setting corporate-level stakeholder management policies and strategies, as well as systematically managing the organization's stakeholder management process. It began by laying out a framework through the PTT Stakeholder Management Framework. It utilized data from research to analyze stakeholders' needs and expectations, which served as a database for developing more effective operations.

2018

PTT began utilizing the Stakeholder Impact-Influence Matrix as a tool to prioritize stakeholders. This was done to increase the effectiveness of stakeholder management by aligning it with the level of influence and impact each group has on the organization's operations.





2019

PTT elevated its stakeholder management by applying the international standard AA1000 Stakeholder Engagement Standard (AA1000SES). This was done to help systematically enhance engagement and build credibility in its stakeholder management practices.



2020 - Present

PTT has expanded its stakeholder management approach by integrating the AA1000SES standard with the State Enterprise Assessment Model (SE-AM), a performance evaluation system for state enterprises by the State Enterprise Policy Office (SEPO), and the principles of the Global Reporting Initiative (GRI). These are used as the primary framework for operations at both the corporate and business-unit levels to systematically strengthen the link between corporate strategy and stakeholder expectations, in line with sustainable development and good governance guidelines.



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2.2 PTT's Governance Structure for Stakeholder Management



The Enterprise Risk Management Committee (ERMC), as of July 2025

2.2.1 Corporate-Level Governance Structure

PTT has established a clear structure for stakeholder management at the board, management, and internal department levels to manage and monitor stakeholder management and achieve the organization's goals. The Stakeholder Management Department (SMD), which reports to the Executive Vice President of Policy and Stakeholder Management (EVP) and the Senior Executive Vice President of Corporate Strategy (SEVP), is the main responsible party.

Organizational Governance Structure for Stakeholder Management

PTT Stakeholder Management and Governance Committee



Roles of the PTT Stakeholder Management **Governance Committee**

The PTT Board of Directors (PTTBOD) assigns the Enterprise Risk Management Committee (ERMC) the responsibility of supervising and overseeing the organization's stakeholder management, as follows:

Committee

Roles and Responsibilities in Stakeholder Management

Board of Directors Level

Enterprise **Risk Management** Committee (ERMC).

- Define and review the corporate risk management policy, framework, and stakeholder management framework.
- · Supervise and support the implementation of corporate risk management and stakeholder management in line with business strategies, goals, and changing circumstances. Provide suggestions, monitor, and evaluate the results of risk and stakeholder management to the Corporate Plan and Risk Management Committee (CPRC - management level) for further action.
- Scrutinize reports on the results of stakeholder management and provide feedback on action plans to expand positive outcomes or reduce/compensate potential impacts on stakeholders, as well as the development of the stakeholder management system for the CPRC to ensure continuous effectiveness.
- Support the operations of the Chief Risk Officer (CRO) and Chief Stakeholder Officer (CSO1) to achieve the goals of corporate risk management and stakeholder management.
- Report the results of corporate risk management and stakeholder management to the PTT Board of Directors for their acknowledgment at least once every quarter. In the event of crucial factors or events that could have a significant impact on PTT or its stakeholders, the matter must be reported to the PTT Board of Directors for their acknowledgment and consideration as quickly as possible.
- · Scrutinize, screen, and provide feedback on agenda items related to contracts that require the PTT Board of Directors' approval. These include contracts that are complex from a business perspective and have risks that could significantly affect PTT or impact its stakeholders, as approved by the PTT Management Committee.
- · Scrutinize, screen, and provide feedback on agenda items related to investments that carry significant risks which may affect PTT or impact its stakeholders, as approved by the PTT Management Committee.

Frequency of Stakeholder Management Reporting: Quarterly

Management Level

Corporate Plan and Risk Management Committee: CPRC

- Scrutinize, screen, and provide feedback on the corporate plan, budget, risk management plan, stakeholder management plan, and performance indicators. Ensure alignment with the corporate strategic direction, investment portfolio, and the PTT Group's business goals, to be presented to the PTT Management Committee for approval, and subsequently submitted to the PTT Board of Directors for final approval.
- Drive and monitor the organization's performance to ensure it aligns with the corporate strategic direction, investment portfolio, corporate plan, budget disbursement plan, risk management plan, stakeholder management plan, and performance indicators. Propose improvement guidelines to meet business goals.

Frequency of Stakeholder Management Reporting: Quarterly

Note Blue font refers to the parts related to stakeholder management.

¹CSO = Senior Executive Vice President, Corporate Strategy

Role of Corporate-Level Responsibility: Stakeholder Management Department (SMD)

The Stakeholder Management Department (SMD) is responsible for defining policies and strategies for stakeholder management, as well as supervising, monitoring, and supporting the business units and departments in their work to build relationships with stakeholders. This includes reporting the progress of stakeholder management on key issues tracked at the corporate level to the Corporate Plan and Risk Management Committee (CPRC) and the Enterprise Risk Management Committee (ERMC).

In addition, SMD also communicates stakeholder strategies and operations with internal and external units, conducts research, evaluates, and reports results to the public to enhance transparency and trust from all stakeholder groups.



2.2.2 Structure of Business Unit/Department Level Management

Role of Business Unit Executives

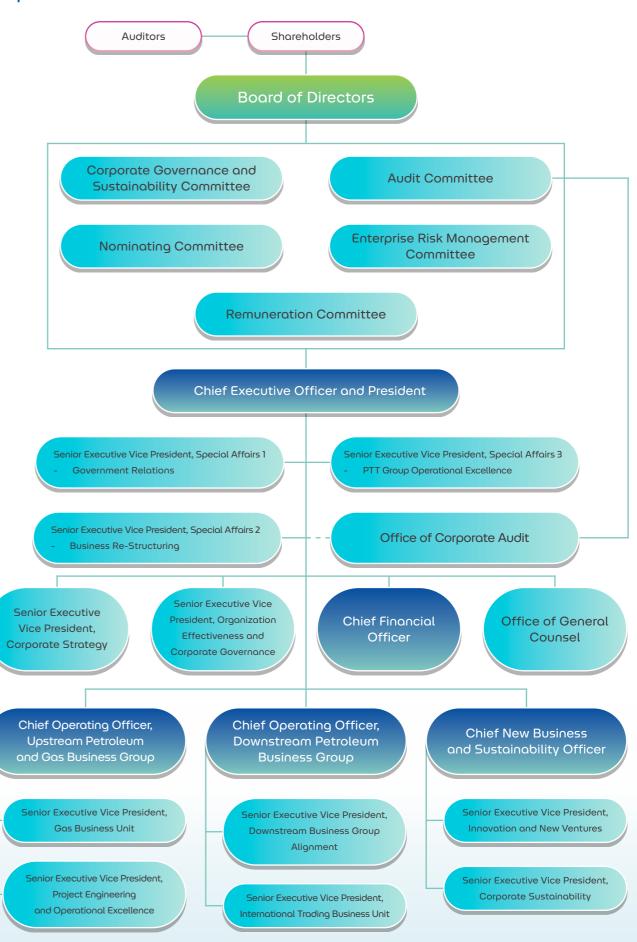
The highest-level executive of the function plays a crucial role in directing the department's stakeholder management to align with the corporate level, according to the SE-AM framework. This involves approving the objectives, scope, identification, and prioritization of stakeholders, as well as the engagement plans, performance indicators, resources, and risk management of the business unit. Additionally, they are responsible for monitoring progress every quarter.

Role of Business Unit-Level Responsible Parties

The Stakeholder Management Department (SMD) transfers the stakeholder management strategy to all Business Units, which report directly to the Chief Executive Officer and Chief Operating Officer. The business unit level responsible parties will then analyze the corporate stakeholder policy and strategy in conjunction with the business unit's annual business plan. They will also review stakeholders along the value chain, and set business unit-level objectives and goals that align with the organization's. This information is then passed on to the business unit-level responsible parties to create engagement plan for implementation and to manage the relevant stakeholders. The business units-level responsible parties are also responsible for monitoring and reporting the progress of stakeholder management to the highest-level executive of the function. They are prepared to coordinate with the SMD to report on the progress of key corporate-level issues.

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Corporate Structure





Role of Department-Level Responsible Parties

The department-level responsible parties are primarily responsible for creating a stakeholder engagement plan that aligns with the business unit's stakeholder management goals. They are also tasked with implementing these relationship-building activities and managing any potential stakeholder issues that may arise. 24 PTT Public Company Limited Stakeholder Engagement Report 2024 25

2.3 PTT's Stakeholder Policy

PTT's stakeholder management policy

PTT prioritizes stakeholder management by establishing a policy that was signed by the President and Chief Executive Officer on February 1, 2022. The key points can be summarized as follows:

- 1. Emphasize the participation of all stakeholder groups in PTT's activities, taking into account the cultural values, traditions, beliefs, and differences of stakeholders.
- 2. Create transparency and disclose information about PTT's activities and their potential impact on stakeholders.
- 3. Respond to the needs and expectations of stakeholders on issues that are material to both stakeholders and PTT, which will impact sustainable operations.
- 4. Apply the concept of stakeholder engagement to governance, decision-making, strategy development, and the operations of the PTT Group.
- 5. Operate in compliance with internationally recognized standards for stakeholder engagement and publicly disclose the results of stakeholder engagement.

Implementation

This policy covers executives, employees, contractors, and subcontractors who are currently and will be operating in PTT Group's operational areas and around its establishments, both domestically and internationally. This includes facilities that are self-managed and those that are not, as well as joint ventures.

The units responsible for stakeholder management must engage with stakeholders as specified in the PTT stakeholder management guidelines document.





2.4 Results of Operations According to Stakeholder Management Governance Standards

Under the conceptual framework for stakeholder management based on national and international standards, which PTT adheres to as a guideline for operations, PTT can demonstrate its success through the assessment scores of its operational and management processes (Core Business Enablers) in stakeholder management. This assessment is based on the State Enterprise Assessment Model (SE-AM) framework by the State Enterprise Policy Office (SEPO) under the Ministry of Finance.

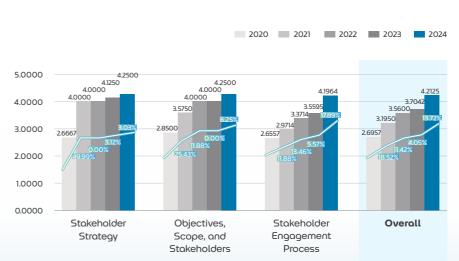
Since 2021, the first year this assessment framework was used, PTT's scores have increased continuously. In 2024, The SE-AM score increased from 3.7042 to 4.2125, representing a 13.72% improvement in overall performance and demonstrating PTT's ongoing commitment to enhancing its stakeholder management in alignment with government standards and in a more systematic manner.

Details of the development in each key dimension are as follows

- 1. **Stokeholder Strotegy**The score increased by **3.03 percent**, which reflects a clearer definition of the vision, goals, and operational guidelines.
- 2. **Defining Objectives, Scope, and Identifying Stakeholders**A **6.25 percent** increase in score indicates a more comprehensive and accurate process for analyzing and categorizing stakeholders.
- Stokeholder Engagement Process
 The score increase of up to 17.89 percent reflects a more systematic enhancement of the process for stakeholder engagement, listening, and communication.

The upward trend in scores across all dimensions reflects the alignment of policy and actual operations, a commitment to continuous improvement, and the organization's ability to respond to the expectations of all stakeholder groups in a balanced way.

Result of Core Business Enablers Assessment in Stakeholder Management (SM)





Note: 1. SE-AM scores range from 0 to 5.

2. The line graph illustrates the percentage change in scores year over year.

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- 6. Listening to Stakeholders

3. Stokeholder **Engagement Process**

3.1 Stokeholder **Engagement Strategy**

PTT recognizes stakeholders as a vital driving force behind the organization's long-term success and sustainability. As a result, the Company has established a stakeholder management strategy. Reviewed annually, the strategy is cascaded to the Company's business units for reference when developing stakeholder engagement plans. These plans serve as strategic guidelines for fostering stakeholder relationships, catering to the unique and varying contexts of each business unit.

Stakeholder Management Vision



Objective and Scope





Strategy and Annual **Engagement Plan**



Stakeholder Groups



Stakeholder Issues



Stakeholder Management Vision

PTT has reviewed and refined our stakeholder management vision to ensure alignment with the evolving business landscape and the organization's strategic vision, as outlined below:

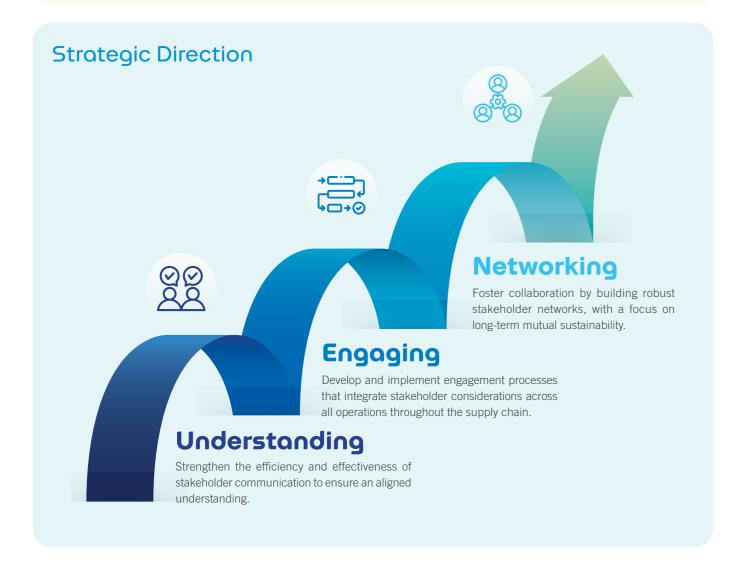
"To be an organization that is a source of pride for the Thai people, upholding balanced engagement with all stakeholders towards growth that contributes to a sustainable world."

Objective

The organization secures stakeholder acceptance and support, or obtains the License to Operate, which serves as a critical foundation for driving responsible and sustainable growth in tandem with society.

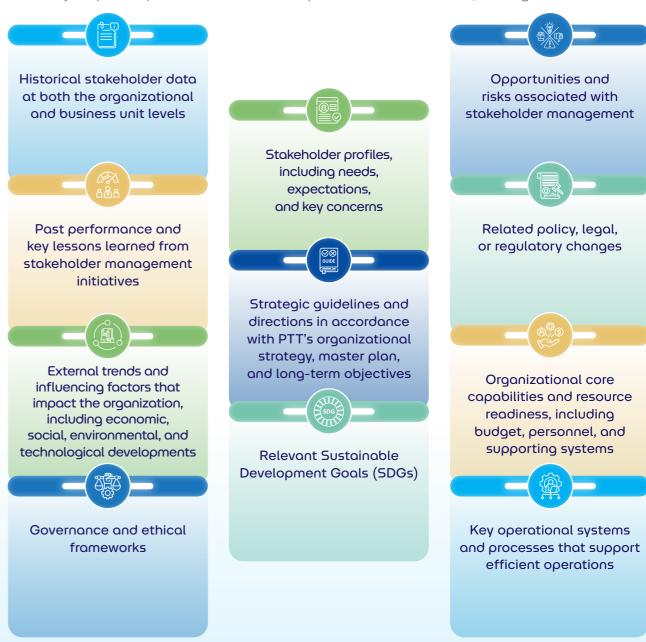
Scope

The scope of PTT's stakeholder management encompasses stakeholder engagement across the Company's operations and joint ventures, now and in the future, within the PTT Group's operational areas and surrounding communities, both domestically and internationally, regardless of whether they are directly managed by PTT.



Stakeholder Engagement Strategy and Annual Engagement Plan

Guided by the strategic direction of "Understanding, Engaging, and Networking," PTT develops its stakeholder management strategy through comprehensive, data-driven analyses to ensure it addresses real-world conditions and stakeholder needs. These analyses span multiple dimensions at both the corporate and business-unit levels, including:



Analyzing data across these diverse factors enables PTT to effectively formulate a stakeholder management strategy that comprehensively addresses all dimensions of its current and future business operations. PTT's stakeholder management strategy consist of:

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Strategy 1

Persuade to Secure Long-Term Viability

Leverage stakeholder management to support the development and enhancement of PTT's core energy and petrochemical businesses, which are crucial for maximizing revenue and value creation. This approach also contributes to national economic growth and ensures a stable and continuous energy supply for society.

1.1 Communicate Information and Policy Recommendations

Foster mutual understanding with relevant public sector through the communication of accurate, comprehensive, and timely information regarding PTT's role in the energy sector and key national issues. This includes proposing policies that support the sustainable development of the country's energy system.

1.2 Efficiently Manage Relationships with Industry and Societal Sectors

Proactively communicate with stakeholders in the industrial and social sectors to foster a clear understanding of the organization's role, mission, and operational constraints. Provide accurate, reliable, and complete information to minimize misunderstandings and align societal expectations

Strategy 2

Partner to Expedite Lucrative Opportunities

Utilize stakeholder management to support investments and drive future business initiatives, creating new revenue streams and driving long-term organizational growth. This approach positions PTT to navigate the world's energy transition and reduces reliance on traditional energy business revenue.

2.1 Create a New Image for PTT as an Innovative Organization of the Future

Build a new organizational image that reflects the transition from traditional energy businesses to a leader in new energy. This also aims to enhance public perception of PTT's role in driving the country's future.

2.2 Lay a Collaborative Foundation With Relevant Sectors

Expand collaboration with both public and private sectors involved in new energy businesses to create joint business opportunities.

Strategy 3

Prosper Green Environment

PTT prioritizes environmentally responsible operations by steering the organization toward growth that mitigates climate change impacts and supports the transition to a low-carbon economy. This commitment involves collaboration with relevant partners at both policy and operational levels to align with Net Zero targets and the United Nations Sustainable Development Goals.

3.1 Support the Development of Climate Change Policies

Engage in constructive dialogue with relevant sectors to support the development of policies, measures, and mechanisms for greenhouse gas reduction, taking into consideration environmental benefits and the adaptability of the business sector. PTT is committed to proactive participation in developing practical environmental frameworks for the country.

3.2 Collaborate with Partner Network to Drive Net Zero Targets

Collaborate with industrial networks and relevant organizations to drive tangible greenhouse gas reduction efforts. This includes promoting knowledge exchange, jointly developing best practices, and enhancing the business sector's capacity for effective carbon management, all of which are essential steps toward achieving both the organization's and the nation's net zero targets.

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Strategy 4

Strengthen Stakeholder Enablers

Establish effective mechanisms and support systems to ensure comprehensive and robust stakeholder management across all groups in alignment with the organization's long-term strategic goals.

4.1 Develop Personnel Potential in Stakeholder Management

Enhance employees' knowledge, understanding, and competencies in stakeholder communication and relationship-building through targeted training programs and capacity-building initiatives in alignment with evolving social and business trends.

4.2 Harness Digital Technology to Enhance Stakeholder Management Efficiency

Leverage modern technologies and platforms to analyze stakeholder data and systematically plan engagement efforts. This includes utilizing social media analytics to assess stakeholder needs and expectations, enabling more effective communication and targeted responses.

4.3 Promote Energy Literacy for Effective Public Communication

Develop a comprehensive energy intelligence database and create accessible, informative content for dissemination across organizational channels. The objective is to enhance energy literacy, understanding, and awareness among stakeholders in the public and business sectors and public sectors.



3.2 Linkage between Stakeholder Management and Key Organizational Management

3.2.1 Linkage with Organizational Strategic Planning and PTT Master Plan¹

The stakeholder management strategy is developed in parallel with the organization's strategic planning and business planning processes, which is the responsibility of the Strategy and Portfolio Department. Effective stakeholder engagement enables the organization to secure a license to operate, gaining acceptance and support from stakeholders, which is essential for smooth business operations and long-term sustainable growth.

Each year, the Strategy and Portfolio department reviews PTT's Strategic directions to ensure alignment with global trends, economic and energy conditions, government policies, stakeholder needs, expectations, and concerns, as well as potential organizational risks and the evolving internal and external environment. This comprehensive review informs a SWOT analysis (Strengths, Weaknesses, Opportunities, and Threats), and helps identify strategic advantages, strategic challenges, and core competencies. These insights are then used as key inputs to define the stakeholder management strategy.

During the organizational strategic planning phase, the Strategy and Portfolio Management Department establishes processes to align the organization's strategic planning with the strategies outlined in PTT's seven master plans. Joint workshops are conducted from the outset to integrate key elements-including SWOT, Strategic Advantages (SA), Strategic Challenges (SC), Core Competencies (CC), strategic issues, positioning, organizational goals, and strategies-into each master plan. This approach ensures that all relevant units are well-informed and can operate in alignment. The responsible parties for each master plan then use the insights from these workshops as inputs to formulate consistent and coordinated strategies.

During the business plan development phase, relevant units formulate stakeholder engagement plans, assess resource readiness, and evaluate relationship-related risks. Key stakeholder indicators are jointly established with the stakeholders to ensure that engagement plans align with the stakeholder management strategy and annual business plan.

Note



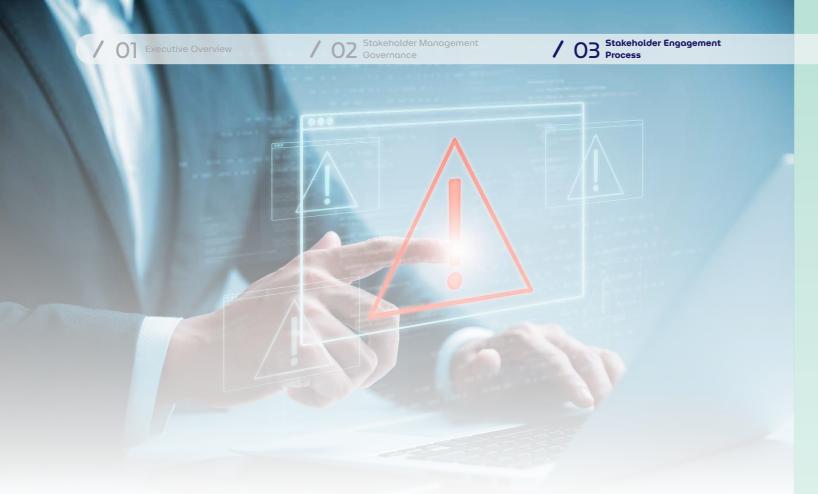
3.2.2 Linkage with the Risk Management Process

PTT's risk management process is developed in accordance with international standards and is integrated across all organizational levels. Effective risk management is essential to ensuring sustainable business operations amid dynamic internal and external environments. It builds confidence in achieving organizational objectives, prevents potential losses from various uncertainties, considers stakeholder expectations and trust, and identifies opportunities to create appropriate value for the organization.

The Performance Management, Corporate Risk, and Investment Management Department conducts organizational risk analysis by leveraging data from the organization's SWOT analysis, focusing on business opportunities and key Value Drivers, to assess risks related to Value Creation and Enhancement. The results of this analysis serve as critical inputs for defining the organization's strategic direction and developing its stakeholder management strategy.

Additionally, stakeholder management risks are addressed during the stakeholder engagement planning process. Once the stakeholder management strategy is cascaded to the business units, each function is required to analyze and identify potential risks related to stakeholder engagement across two key dimensions:





Business units assess stakeholder engagement risks and classify them into three levels: high, medium, and low. The Stakeholder Management Department consolidates high-risk engagement plans and monitors them closely in coordination with the Executive Vice President, Policy and Stakeholder Management (SMD), through regular meetings. If any risk is deemed critical at the organizational level, based on Enterprise Risk Management (ERM) assessment criteria, it will be escalated to the Performance Management, Corporate Risk, and Investment Management Department for further monitoring and mitigation.

Effective stakeholder management helps mitigate the likelihood of risk events that could affect PTT's ability to achieve its operational objectives, such as project delays or disruptions. As such, stakeholder management and risk management are closely integrated, supporting smooth business operations and long-term organizational sustainability. The Stakeholder Management Department monitors the management of key stakeholder issues at the corporate level (High-priority stakeholder issues) and provides quarterly reports to the Corporate Plan and Risk Management Committee (CPRC) and the Enterprise Risk Management Committee (ERMC).

3.2.3 Linkage with Business Continuity Management

In a constantly evolving environment, consistently achieving business objectives presents ongoing challenges. Unexpected crises such as natural disasters, political unrest, terrorism, epidemics, and other threats can significantly impact operational capabilities and disrupt critical processes. If PTT is unable to restore operations in a timely manner, it may result in damage to assets or loss of life, with far-reaching consequences for the nation, Society, Community, and all stakeholder groups.

To address these risks, PTT has established a Business Continuity Management System (BCMS) in alignment with the PTT Group BCMS Standard, based on ISO 22301. The system encompasses prevention, response, resilience, and recovery measures to ensure operational continuity during disruptions.

/ 04 Listening and Insights

/ 05 Knowledge Building and Culture for Stakeholder Management

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PTT integrates stakeholder management into its emergency management framework through the Business Continuity Management System (BCMS). This includes the implementation of preventive measures, preparedness planning, regular drills, and the promotion of awareness and responsibility across the organization. These efforts aim to safeguard the core interests of stakeholders, protect PTT's reputation and image, and ensure that the Company and its personnel are equipped to prevent, respond to, and manage various disaster scenarios that could disrupt business operations. In the event of an emergency, incidents are reported and managed in coordination with the BCMS-PTT Committee.

Stakeholders	Management Guidelines
Public Sector	 Senior management to meet with relevant public sector to ensure effective problem resolution. Clarify the resolution strategy and provide continuous, periodic situation reports, while incorporating feedback for improvement.
Society and Community	 Management to demonstrate leadership and accountability in resolving the issue. Conduct ongoing site visits to build understanding of the Company's safety standards. Clarify the resolution strategy and provide continual situation reports, while incorporating feedback for improvement.
Investors	 Prepare and present all necessary information at relevant meetings (e.g., Analyst Meetings, Annual General Meetings). Submit all reports in accordance with the regulations of the Securities and Exchange Commission (SEC).
Customers	 Expedite communication to clarify facts during emergencies and explain potential impacts. Provide compensation for damages, while clearly explaining internal procedures and potential timelines. Clarify the resolution strategy and provide continual situation reports, while incorporating feedback for improvement.
Suppliers and Partners	 Promptly communicate emergency situations and their potential impacts. Clarify the resolution strategy and provide continual situation reports, while incorporating feedback for improvement.
Board of Directors and Employees	 Implement standard HR procedures to provide both financial and psychological support to employees and their families in the event of injury, disability, or death.

Table 1: Stakeholder management guidelines in emergencies

3.2.4 Linkage with the Sustainability Management Master Plan

PTT is committed to promoting transparency and sustainable business development by aligning its operations with the United Nations Sustainable Development Goals (SDGs). The Company places strong emphasis on addressing the needs and expectations of all stakeholder groups in a balanced and inclusive manner. To this end, PTT has established the Sustainability Strategy Direction under PTT's Sustainability Management Master Plan 2021–2025, which is structured around three core dimensions: Environmental, Social, and Governance (ESG). The plan sets short-, medium-, and long-term targets, along with strategic initiatives to drive sustainable success, in alignment with the national 20-year development plan and in support of the SDGs.

The Sustainability Strategy Direction is designed to deliver sustainable value under the principle of 'Sustainable Growth for All,' enabling all stakeholder groups to grow and thrive together in a sustainable manner. The key focus areas are as follows:

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Strategic Objectives

- 1) To support organizational and business transformation for sustainable competitiveness.
- 2) To build resilience and maintain sustainable growth in future performance.

Strategic Directions

- 1) Environmental: "Protect Our Earth" (Sustainable Production & Consumption)
- Social: "Thai Society Must be Cherished" (People's Well-being)
- 3) Governance and Economic: "Excel We Must" (Good Governance and Performance Excellence)

Strategic Enablers

- 1) Innovation/Technology Promotion
- 2) Supply Chain Management
- 3) Stakeholder Management

Integration of Stakeholder Management with PTT's Sustainability Management

PTT integrates stakeholder management with the identification and management of sustainability issues, guided by international frameworks and standards such as the Double Materiality principle, which is a part of the GRI Standards. This approach emphasizes assessing the organization's impact on society and the environment (Inside-out), as well as evaluating how external factors influence the business (Outside-in).

PTT's management of stakeholder-related issues is divided into three phases based on the nature of the impact and response time.

1. Short-term Issues

Urgent or "Hot Issues" arising from immediate events, such as crises, social situations, or feedback through online media and social media, which require timely management to maintain stakeholder trust.

Responsible unit:

Executive Vice President, Corporate

Reputation and Social Responsibility

2. Medium-term Issues (Emerging Stakeholder Issues)

Issues related to corporate level stakeholder expectations and concerns, based on global mega-trends and

Responsible unit:

analysis of research data.

Executive Vice President, Policy and Stakeholder Management

3. Long-term Issues (Sustainability Material Topics)

Key sustainability issues with systemic risks and corporate level impacts, such as environmental, social, and governance (ESG) issues. These are identified through stakeholder engagement and analysis of their alignment with organizational strategy, in accordance with the Double Materiality principle.

Responsible unit:

Executive Vice President, Sustainability Strategy and Management

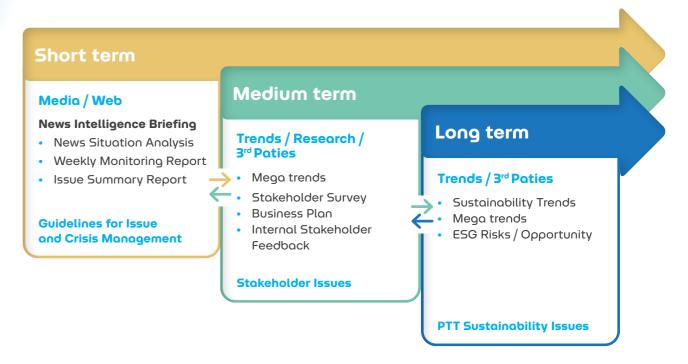


Figure 1: PTT's Issue Management

Through this approach, PTT systematically integrates stakeholder management into the process of identifying organizational sustainability issues, encompassing all dimensions of development: economic, social, and environmental. This integration ensures alignment with the United Nations Sustainable Development Goals (SDGs) and supports the country's carbon neutrality targets.

3.2.5 Linkage with Human Rights

PTT upholds and respects human rights principles at every stage of its business operations across the entire value chain. The PTT Public Company Limited Human Rights Statement, signed by the Chief Executive Officer and President, affirms the Company's commitment to human rights in compliance with applicable laws, as well as international commitments, standards, and best practices. This commitment extends to key stakeholders, including employees, local communities, business partners, and the employees of business partners.

PTT's human rights management is systematically integrated into the organization's sustainability management process. It involves identifying sustainability-related risks and opportunities across the environmental, social, and governance dimensions, with a focus on actual and potential human rights impacts, both positive and negative, throughout the Company's operations. This approach considers the effects on stakeholders, society, and the environment, as well as the influence of external factors on the organization's financial performance across the entire value chain.

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3.2.6 Linkage with PTT Group Way of Conduct

PTT has established a corporate governance policy for the PTT Group through the PTT Group Way of Conduct a comprehensive set of guidelines, best practices, and operational processes designed to ensure consistency and alignment across all PTT Group companies. This framework serves as a governance tool for companies in which PTT holds equity and is implemented through PTT-appointed representatives, including directors, executives, and operational personnel. The objective is to promote unified

operations across the Group, enhance synergy, strengthen capabilities, and elevate international competitiveness, enabling the PTT Group to grow transparently and sustainably

To ensure efficient and effective management of the PTT Group, consistent with the Group's goals and suitable for each company's business operations and risk management, policies are divided into two groups:

Strategic Alignment

This group of policies is established to ensure that PTT Group moves in a unified direction, fostering collaboration, collective strength, and shared commitment in supporting the achievement of the Group's strategic objectives.



Governance Risk and Compliance

- 1. PTT Group Corporate Governance and Anti-Corruption Policy
- 2. PTT Group Risk Management Policy
- 3. PTT Group Legal and Regulatory Compliance Policy
- 4. PTT Group Internal Control Policy



Planning & Investment

5. PTT Group Strategic Planning Policy*

Note: *The stakeholder management policy and strategy are included under this Policy.



Finance and Accounting

- 6. PTT Group Financial Policy
- 7. PTT Group Accounting Policy
- 8. PTT Group Tax Policy



Core Values

9. PTT Group Organizational Core Values Policy

ili Performance Excellence

This group of policies is implemented to enhance competitiveness and drive PTT Group toward achieving its business objectives with sustainability and operational excellence at the international level.



Assurance

10.PTT Group Internal Audit Policy



Corporate Reputation and Social Responsibility

11.PTT Group Corporate Reputation and Social Responsibility Policy



Sustainability

12A. PTT Group Sustainability Management Policy 12B.PTT Group Business Continuity Management Policy



Protecting Value

13.PTT Group Quality, Safety, Occupational Health, and Environment Policy



Organization Development and Human Resources

14.PTT Group Organization Structure Policy 15.PTT Group Human Resources Management Policy 16.PTT Group Knowledge Management Policy



Service Center

17.PTT Group Procurement Policy 18.PTT Group Research, Development, and Technology Policy 19.PTT Group Digital Policy 20. PTT Group Insurance Policy

Figure 2: Policies under PTT Group Management Framework

3.3 PTT Stokeholders

3.3.1 Stokeholder Identification

PTT recognizes the critical role of stakeholders across all sectors and is committed to engaging them effectively. To this end, the organization identifies its key stakeholder groups by applying the principles of the AA1000 Stakeholder Engagement Standard (AA1000SES) to guide the analysis and assessment of stakeholder relationships. This process is further supported by a comprehensive analysis of stakeholder data across every stage of the value chain, encompassing all PTT business units. The Company categorizes its stakeholders into six primary groups: public sector, society and community, investors, customers, suppliers and partners, and Board of Directors and employees. The stakeholder data analysis for each group is outlined as follows:

Relationship **Definition** Stakeholder Groups Dimension **Business Dependencies** Stakeholders who either support PTT's operations, Stakeholder groups on which (Dependency) activities, or business plans (directly or indirectly) the organization depends for or depend on PTT in order to conduct their own operations, its business operations. This includes don. activities, or business endeavors. investors, customers, suppliers and partners, and Board of Directors and employees. **Business Operations** Stakeholders to whom PTT holds current and Stakeholder group to which Responsibility future responsibilities due to the actual or potential impacts the organization is responsible (Responsibility) of its operations, as defined by legal obligations for potential impacts arising from its and principles of business ethics. business operations, namely society and community. Stakeholders requiring immediate attention from Groups with high expectations during **Social Protection** crises, namely society and community. PTT include those experiencing challenges beyond

During Crises (Tension)



their control or outside the scope of existing business plans or activities. PTT extends support to these groups across economic, social, and environmental dimensions, reflecting its commitment to societal responsibility and its role in standing by the nation during times of crisis.

Influence on **Business Operations** (Influence)



Stakeholders with the potential to exert both positive and negative influence on PTT's strategies, operations, or decision-making processes such as public sector, policymakers, and regulators.

Groups with influence in regulating organizational business operations, namely public sector.

Diverse Business Perspectives (Diverse Perspective)



Stakeholders who offer diverse perspectives that can introduce PTT to new ideas, concepts, and opportunities not previously considered in its business activities or plans. Such perspectives may not have been found within the organization, and may have come from external parties such as academics, the media, or non-governmental organizations (NGOs).

Groups with diverse perspectives that reflect public sentiment on the organization's operations, namely society and community.

Note: This approach enables PTT to comprehensively identify, analyze, and manage relevant stakeholders in alignment with the organization's evolving context and strategic direction during each time period.

Influence Groups with influence/regulatory power in business operations

Public Sector



Dependency Groups relied upon by the business

Suppliers and Partners **Board of Directors** and Employees

Customers

Responsibility Groups accountable to business operations Diverse perspective Opinions on business operations Tension Social Protection During Crises

Society and Community

Figure 3: Criteria for considering characteristics of PTT stakeholder groups

Aligned with its mission to operate a fully integrated energy and related business as the national energy company, PTT is committed to delivering value to all stakeholders with a balanced and sustainable approach. Accordingly, PTT defines specific visions and missions for each stakeholder group to ensure appropriate and effective responses to their diverse needs

Stokeholder



Public Sector

Ensure long-term energy security by providing a reliable, high-quality, and fairly priced energy supply that meets established standards, supporting national economic growth while maintaining a strong commitment to environmental sustainability



Society and Community

To be a respected organization that society takes pride in,



Investors

Conduct business commercially with transparency and strong governance, delivering solid returns while pursuing continuous and sustainable growth



Customers

Foster customer satisfaction and loyalty by delivering quality international standards, offered at fair and competitive prices



Suppliers and **Partners**



Board of Directors and Employees

Support the Board of Directors in effectively overseeing the organization and support of employee capabilities for professional work, ensuring a quality working life comparable

Stakeholder	Definition	Obligation to stakeholder group
Public Sector	Government agencies, policymakers or regulators, state enterprises, courts of law, and independent organizations, House of Representatives, Senate, and international organizations.	Ensure long-term energy security by providing a reliable, high-quality, and fairly priced energy supply that meets established standards, supporting national economic growth while maintaining a strong commitment to environmental sustainability.
Society and Community Communities surrounding PTT facilities, the general public, youth and educational institutions, media representatives, local government officials, and non-governmental organizations (NGOs).		To be a respected organization that society takes pride in, conducting business with environmental impact management that align with international standards, while actively contributing to the enhancement of quality of life for communities and society at large.
Investors	Common shareholders, debenture holders, legal entities and retail investors, stockbrokers, and financial analysts.	Conduct business commercially with transparency and strong governance, delivering solid returns while pursuing continuous and sustainable growth.
Customers	Business customers, individual consumers, and government clients.	Foster customer satisfaction and loyalty by delivering quality products and services that meet international standards, offered at fair and competitive prices.
Business partners, suppliers, alllies, and business alliances Suppliers and Partners		Conduct business together based on transparency and fairness, with the aim of building trust, fostering strong relationships, and promoting long-term collaboration to enhance mutual potential and operational efficiency.
Board of Directors and Employees	Board of Directors, executives, and PTT employees	Support the Board of Directors in effectively overseeing the organization and support the continuous development of employee capabilities for professional work, ensuring a quality working life comparable to leading companies, to foster organizational loyalty.

Note: PTT conducts an annual review of its stakeholder groups and corresponding missions to ensure stakeholder management guidelines remain aligned with evolving internal and external contexts. This includes internal factors such as strategic shifts, structural changes, or adjustments in the scope of operations, as well as external factors such as economic, social, and environmental developments, or the introduction of new laws and regulations that may impact business operations in line with ESG considerations.

3.3.2 Stokeholder Prioritization

PTT prioritizes stakeholders to ensure appropriate and effective engagement based on the degree of impact and expectations each group holds toward the organization. Stakeholder prioritization is categorized into two primary levels:

Corporate-level Stakeholders

These are stakeholders linked to critical, high-priority stakeholder issues that are monitored annually. They are designated by each business line and the Stakeholder Management Department (SMD) as requiring systematic management. Individual business lines are directly responsible for managing stakeholder relations on issues pertinent to their operations. At the same time, the SMD provides oversight and support to ensure all activities are fully aligned with corporate strategy.

2) Business-unit Level Stakeholders

These are key stakeholders identified and prioritized by each business unit following a value chain analysis. The Stakeholder Impact-Influence Matrix is employed to assess the significance of each group based on two primary dimensions:

mension 1

Operational Impact on Stakeholders

Evaluation is performed on the magnitude of impact, both quantitatively and qualitatively, across four levels ranging from low to high. This analysis is conducted for each of our six core stakeholder groups.

Assessment Criteria

Stakeholder Group / Impact Level	Level 4	Level 3	Level 2	Level 1	
	National Level: Operations/projects that impact national energy security/society, economy, environment, etc.,	Regional or Provincial Level: Operations/projects that impact national energy security/society, economy, environment, etc.,	District Level: Operations/projects that impact national energy security/society, economy, environment, etc.,	Sub-district Level: Operations/projects that impact national energy security/society, economy, environment, etc.,	
Public Sector	PTT plays a key role in supporting urgent and vital policies related to society, economy, environment, and other critical areas at that time.	PTT contributes to the support of urgent and high-priority policies related to social, economic, and environmental issues relevant to the context at that time.	PTT plays a supporting role in the implementation of general policies related to social, economic, and environmental matters.	-	
Society and Community	National Level: PTT undertakes projects that may significantly impact national issues such as income generation, employment, access to economic opportunities, environmental sustainability, or that result in widespread changes of national importance.	Regional or Provincial Level: PTT implements projects that may significantly impact multiple communities or attract public attention within the surrounding areas.	District Level: PTT implements projects that may impact specific local communities, including effects on occupations, community services, or local livelihoods.	Sub-district Level: PTT conducts activities that may directly affect the livelihood of local communities, including impacts on income, safety, and the local environment.	
	Severe and long-term impacts on life, health, or the environment.	Impacts health, environment, or safety; requires recovery time.	Impacts are manageable and recoverable in the short term.	Minor impacts include inconvenience, noise, and dust.	

Stakeholder Group / Impact Level	Level 4	Level 4 Level 3 Level 3		Level 1
Investors	Investment in new businesses that align with global trends, such as clean energy, digital technology, or high-growth potential businesses, to enhance long-term competitiveness.		Investment to increase market share, such as market expansion or new product development, that reflects the potential for medium-term revenue generation.	Investment to maintain existing market share, or business status in the current market.
	Business operations significantly impact customers and require urgent assistance from PTT.	Customers are impacted and starting to require assistance from PTT.	Customers are affected but remain capable of managing on their own.	Customers are impacted but do not currently require management.
Customers	Customers have the chance to receive the best or worst products or services in the market, in terms of price, quantity, and quality.	Customers have the chance to receive better or worse products or services than most competitors in the market, in terms of price, quantity, and quality.	Customers have the chance to receive products or services that are better or worse than the market average, in terms of price, quantity, and quality.	-
Partners are unable to manage or incur losses from operations.		Partners can manage, but with increased costs and time.	Partners can manage, but with increased costs or time.	Partners can manage.
	Employees require reskilling for new jobs without existing skills, have no right to transfer, and want to resign or transfer units.	Employees require upskilling for new jobs that require basic skills, and they need significant assistance.	Employees require additional training or guidance, and start to request assistance.	Employees can perform tasks immediately, choose transfers, and manage their work hours.
Board of Directors and Employees	Directors need extensive development of business knowledge and relevant regulations to make appropriate decisions.	Directors need significant development of business knowledge and relevant regulations to make appropriate decisions.	Directors need moderate development of business knowledge and relevant regulations to make appropriate decisions.	Directors require a basic understanding of business knowledge and relevant regulations to make informed decisions.

Note: PTT assesses stakeholder impact levels by evaluating environmental, social, and governance issues, such as environmental consequences, potential rights violations, and the affected stakeholders' capacity to respond to or manage the impacts.

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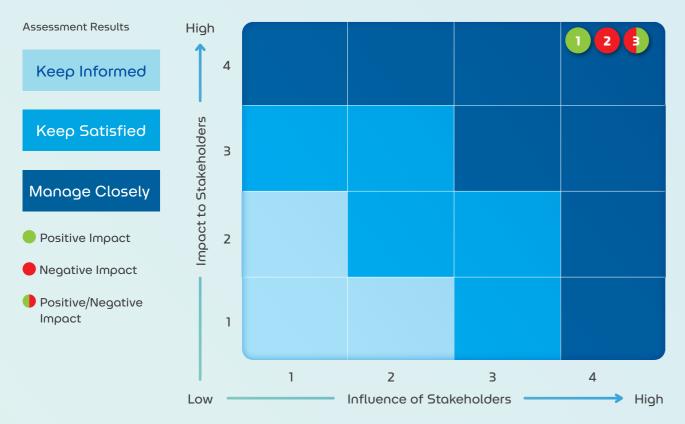
Dimension

Stakeholder Influence on Operations

This assesses the potential for stakeholders to impact the seamless execution of business unit plans or projects, specifically their capacity to cause delays or even trigger operational shutdowns. This critical factor is evaluated across four distinct levels.

Influence Level	Level 4	Level 3	Level 2	Level 1
All Stakeholder Groups	It has an influence that can lead to the cessation of the operation.	It has an influence that can lead to delays from the planned schedule.	It has an influence that can lead to stakeholder complaints, but this is manageable by the business unit.	It has an influence that can lead to operational inconvenience, but does not cause delays.

Based on the analysis of both dimensions, business units can prioritize stakeholders into three levels to determine appropriate engagement approaches, as follows:



Stakeholder Prioritization

At the corporate level, PTT places balanced importance on all stakeholder groups. At the business unit level, however, the relative importance of stakeholders may vary depending on the operational context. Each unit prioritizes stakeholders based on the established criteria to ensure appropriate and effective engagement.

Defining the level and approach for stakeholder engagement

Priority Level Definition **Engagement Approach Example Engagement Methods** Influential stakeholders Participatory Meetings/discussion forums with who are impacted by multiple stakeholders Two-way or multi-way communication the organization's learning from all participating parties, Establishment of advisory committees operations at Manage Closely including stakeholders and Formation of specific stakeholder groups a high level. the implementer. for plans or business activities via platforms or social media (e.g., Line, Facebook) Consensus-building processes Participatory decision-making processes Focus groups Collaboration Joint Projects Two-way or multi-way communication Joint ventures - joint learning, joint decision-making, Alliance formation and joint action. Multi-stakeholder Initiatives Online Collaborative Platforms Empowerment Allow stakeholder involvement in the company's decision-making, New forms of accountability strategy control, and operations. - stakeholders have decision-making power and have a role in changing Allow stakeholder involvement company regulations, etc. in planning and local business activities in the stakeholder's area. Influential stakeholders Monitoring Media and internet systems monitoring who are impacted by One-way communication Information received through reports prepared the organization's information received only from by other stakeholders, such as: **Keep Satisfied** operations at the stakeholder. - Target interview groups a moderate level. - Follow-up calls - Grievance mechanisms Consultation Questionnaires Limited two-way communication Focus groups - implementer asks, stakeholder Meetings with select stakeholders responds. Listening sessions and discussion forums Workshops

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Priority Level Definition Engagement Approach Example Engagement Methods Negotiation Collective bargaining with employees through labor unions Limited two-way communication - negotiation/discussion on specified Consultation meetings for negotiation topics to reach a unanimous agreement. or development of agreements, exchanges, or impact mitigation measures. Influential stakeholders Approaches · Public relations, letters, or newsletters who are impacted by that do not prioritize active stakeholder Use of media (e.g., community radio) the organization's Information dissemination on websites Keep Informed operations at a minimal level. Informative Statements or letters One-way communication • Dissemination of information leaflets - information from implementer Preparation of reports or dissemination to stakeholder. of information on websites · Announcements/speeches, meetings, or public statements Information displayed on community bulletin boards · Distribution of relevant documents through community units.

Note: PTT determines engagement guidelines based on the AA1000SES standard.

3.4 Stokeholder Issues

3.4.1 Stokeholder Issue Identification

PTT prioritizes systematically and continuously listening to the opinions, needs, and expectations of all stakeholder groups to determine appropriate business operation guidelines that align with the rapidly changing global context and comprehensively respond to stakeholder needs and expectations.

In this regard, PTT has identified and analyzed stakeholder issues through the assessment of information from two main perspectives:

1) Macro Environment Perspective

Analysis of Global Megatrends, changes in public policies, as well as corporate strategic direction and annual Business Plans that also cover key sustainability issues related to economic, environmental, social, and human rights impacts, in accordance with the ESG framework and the Sustainable Development Goals (SDGs), all of which are crucial factors in determining the organization's policies and operational direction.





2) Stakeholder Needs and Expectations Perspective

Analysis of data from the annual Stakeholder Survey, Consumer and Customer Opinion Surveys in each business group, suggestions from PTT business units that interact directly with stakeholders, and news issues and opinions related to PTT via the Social Listening system, including various complaints received through the Voice of Stakeholder (VOS) channel.

PTT analyzes the combined information from both perspectives to identify "Stakeholder Issues" that are of mutual importance to PTT's business direction and stakeholder expectations. These will be key factors in determining strategy and engaging with stakeholders effectively and appropriately. PTT has identified 9 stakeholder issues as follows:

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Definition of Stakeholder Issues

Issue Definition

1. Brand and Trust (E, S, G)

Operations to build trust in the PTT brand, covering the corporate image, products, and services, as well as implementing social activities to improve the quality of life for communities, the environment, and the country.

2. Climate Change (E)



Promoting the reduction of greenhouse gas emissions in business operations and supporting policies/regulations related to climate change management, in cooperation with the government and relevant agencies, to drive Thailand towards a low-carbon society.

3. Compliance & Transparency (G)



Adherence to laws, regulations, and good governance practices, including straightforward and transparent disclosure of information, and strict management of stakeholder data security.

4. Financial Performance (G)



Operations that build stakeholder confidence in financial performance, financial ratios, accounting and tax operations, and long-term growth.

Issue

Definition

5. Hydrocarbon & Power Business (E, S, G)



Operations to support government policies and regulations, as well as fostering collaboration with relevant stakeholders to expand business opportunities and enhance the country's energy security in key business groups, including:

- · Upstream & Power, which includes exploration and production, natural gas, and electricity businesses, as well as renewable energy.
- Downstream, which includes petrochemical and refining, retail, and international trading businesses.

6. Non-Hydrocarbon & New Business (E, S, G)



Operations to drive the growth of new businesses through policy support, collaboration with the government and relevant stakeholders, and participation in industry networks to open business opportunities and develop innovations in new business groups, such as electric vehicles, life sciences, logistics, industrial artificial intelligence, hydrogen and carbon business, carbon capture and storage (CCS/CCUS), and nuclear energy.

7. Organization & Employee (S, G)



Developing organizational capabilities by using innovation and digital technology as a foundation for driving corporate work and transforming work processes, as well as developing employee potential to have knowledge, abilities, and skills in line with organizational and employee expectations, such as Upskill & Reskill, study visits, and creating a learning organization culture.

8. Safety, Health & Environment (E, S)



Operations or working environments that prioritize safety, occupational health, and the environment in all processes to protect personnel, communities, and natural resources.

9. Supplier & Customer Experience (G)



Creating a positive mutual experience between the organization and its partners or customers to foster a good impression in doing business or in the transaction of quality goods and services at fair prices, with delivery as agreed.

Note * E = Environment, S = Social, G = Governance

52 PTT Public Company Limited Stakeholder Engagement Report 2024 53 Each issue can be categorized by business unit and its relevance to each stakeholder group as follows:

The results of the value chain analysis for each business unit can be summarized as follows:

	Upstream Petroleum and Gas Business Group Gas Business Unit	Downstream Petroleum Business Group Downstream Business Group Alignment Unit International Trading Business Unit	New Business and Infrastructure Business Group Innovation and New Ventures Unit Engineering and Infrastructure Unit	Financial Management Business unit	Corporate Strategy Business unit	Office of General Counsel	Office of Corporate Audit	Organizational Effectiveness and Corporate Governance Business unit	Corporate Reputation and Social Responsibility Business unit	Company Secretary and Corporate Relation Business unit
Environment										
Brand & Trust	0	0	0		0	0			0	
Climate Change			0						0	
Non-Hydrocarbon & New Business			0							
Safety, Health & Environment	0									
Society										
Brand & Trust	0	0	0		0	0			0	
Non-Hydrocarbon & New Business			0							
Organization & Employee								0		
Safety, Health & Environment	0									
Governance										
Brand & Trust	0	0	0		0	0			0	
Compliance & Transparency	0	0	0	0	0	0	0			
Financial Performance	0			0						
Hydrocarbon & Power	0									
Non-Hydrocarbon & New Business			0							
Organization & Employee								0		0
Supplier & Customer Experience	0	0	0							

Linking Stakeholder Issues with the Sustainable Development Goals (SDGs)

All 9 Stakeholder Issues, in addition to reflecting the needs and expectations of stakeholders and aligning with Environmental, Social, and Governance (ESG) standards, also concretely support the United Nations' Sustainable Development Goals (SDGs). For example, building brand trust and social responsibility (Brand & Trust) links to the SDGs on health, education, and justice, while reducing greenhouse gas emissions (Climate Change) corresponds with the SDGs on clean energy and climate action.

This linkage reflects PTT's intention to conduct business in tandem with creating a positive impact on society and the environment, while also considering its responsibility for sustainable development in all dimensions.

Details of Stakeholder Issues and Related SDGs

Stakeholder Issues	Related SDGs	Examples of Key Linkages
Brand and Trust (E, S, G)	3	Building brand trust and social responsibility
Climate Change (E)	7 mercan 12 decembers 13 structura 17 framestra	Reducing greenhouse gas emissions and promoting clean energy
Compliance & Transparency (G)	8 migrae 9 minutes 16 himstern	Promoting transparency and legal compliance
Financial Performance (G)	8 3 12 12 12 12 12 12 12 12 12 12 12 12 12	Creating stable and sustainable financial performance
Hydrocarbon & Power Business (E, S, G)	7 menon 9 menonym 12 femologic To consider the constraints To constraint the	Managing energy and resources efficiently
Non-Hydrocarbon & New Business (E, S, G)	7 - Marie 18 - Marie 19 - Marie 1	Expanding new businesses aligned with clean technology and new innovations
Organization & Employee (5, G)	4 months 5 min 8 min 9 min 1 min	Promoting capability development and equality in the organization

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13 sittipularita





Safety, Health & Environment (E, S)



Supplier & Customer Experience (G)

Related SDGs

Examples of Key Linkages



Caring for health, safety, and the environment in operations



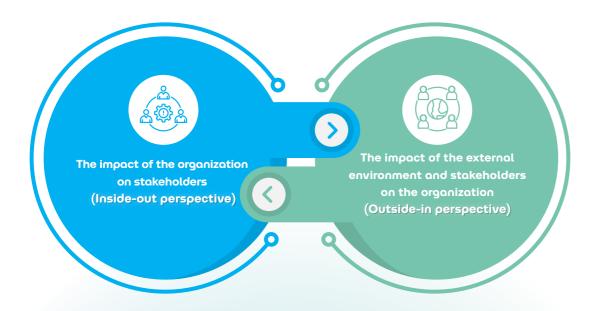
Enhancing experience and collaboration with suppliers and customers

3.4.2 Stakeholder Issue Prioritization under the Double Materiality Principle

PTT prioritizes stakeholder issues through both Bottom-Up (key issues from business unit) and Top-Down (key issues from corporate) analysis. The issues ranked with the highest priority are selected as issues that the organization focuses on and are monitored at the corporate level.

This prioritization is based on the Double Materiality concept, which considers two main dimensions:

Double Materiality



Top Down

The stakeholder issue aligns with the needs/expectations of multiple stakeholder groups

The stokeholder issue is consistent with key national policies and the global economy

The stakeholder issue aligns with PTT's vision



Importance to **Stakeholders**

Importance to PTT

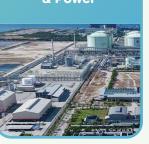
Bottom Up

From both the bottom-up and top-down analyses, PTT has identified 4 high-priority stakeholder issues that require close attention, management, and monitoring:





Hydrocarbon & Power



Non-Hydrocarbon & New Business



Brand & Trust



The detailed process and analysis are as follows:

Bottom-Up Analysis (Business Unit)

All business units at PTT conduct a Value Chain analysis to comprehensively identify relevant stakeholders in every process. They then collect and identify the issues, needs, expectations, and concerns of each stakeholder group and prioritize them using the Importance to Stakeholders - Importance to PTT Matrix tool to analyze them in two dimensions:

Importance to Stakeholders (same as page 46)

This is analyzed using the same criteria as the assessment of the issue's Impact to Stakeholders, in order to reflects the positive and negative impacts the organization has on the rights, well-being, and expectations of stakeholders, including its relevance to environmental, social, and governance (ESG) issues, for which the organization has a duty to manage responsibly.

Importance to PTT

This assesses the impact from the perspective of the external environment and stakeholders on the organization in 4 areas:

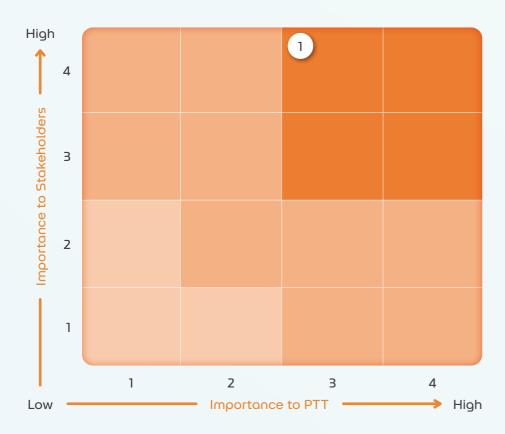
- 1. Financial
- 2. Image and Reputation
- 3. Business Processes and Operations
- 4. Stakeholder Satisfaction

This analysis reflects the risks and opportunities the organization may face from external factors and the impact on business sustainability.

Dimension/Importance Level		Level 4	Level 3	Level 2	Level 1
1. Financial	Expenses above target	> 5%	> 2.5% - 5%	> 1.25% - 2.5%	≤ 1.25%
2. Image and Reputation	Corporate Reputation	An issue arises that broadly affects community relations, requiring support from government agencies or external parties to resolve.	An issue arises that affects the community around the establishment/ plant and takes time to resolve.	An issue arises that affects the community around the establishment/ plant and can be resolved in a short time.	A minor issue arises that affects the community around the establishment/ plant.

Dimension/Impo	ortance Level	Level 4	Level 3	Level 2	Level 1
3. Business Process and Operation	PTT's processes and products or services	Unable to produce or deliver products/ services as planned.	High-level impact on product/service quality, requiring a long time to fix.	Moderate impact on products/services, but can still be managed to meet standards before delivery.	Minor impact on products/services, and still meets standards.
4. Stakeholder Satisfaction		Stakeholders are severely dissatisfied with PTT's operations.	Stakeholders are very dissatisfied with PTT's operations.	Stakeholders are moderately dissatisfied with PTT's operations.	Stakeholders are slightly dissatisfied with PTT's operations.





PTT uses the analysis results from both dimensions to identify issues that are important for management. The issues analyzed and falling within the dark orange area represent issues of the highest importance to both the organization and stakeholders. Issues in the medium and light orange areas are of medium and low importance, respectively. The management of these issues will consider the level of importance in conjunction with the appropriateness and resource allocation capabilities of each business line.

2) Top-Down Analysis (Corporate Level)

The corporate-level analysis is conducted by the Stakeholder Management Department to assess the importance of stakeholder issues from a macro perspective, primarily using three criteria:

- 1. The stakeholder issue aligns with the needs/expectations of multiple stakeholder groups
- 2. The stakeholder issue is consistent with key national policies and the global economy
- 3. The stakeholder issue aligns with PTT's vision

From both the bottom-up (business line level) and top-down (corporate level) analyses, PTT has identified 4 high-priority stakeholder issues of corporate-level importance that require close attention, management, and monitoring:

1) Climate Change

3) Non-Hydrocarbon & New Business

2) Hydrocarbon & Power

4) Brand & Trust

3.5 Creating Shared Value with Stakeholders (Stakeholder Engagement and Outcome)

3.5.1 Public Sector

Stakeholder Needs/ Expectations

Brand & Trust

- Support government policies to maintain energy security and manage business risks
- Develop society, quality of life, and the environment

Climate Change

- Support the government in achieving Carbon Neutrality goals and be a leader in Climate Change management in accordance with relevant acts and regulations
- Conduct activities that consider environmental impacts

Compliance/Transparency

- Comply with policies, regulations, and principles of good corporate governance; be transparent and auditable
- Develop IT systems in accordance with the Cybersecurity Act
- Promote fair competition and free trade

Hydrocarbon & Power

- Provide useful information and opinions for LNG procurement
- Cooperate in business during the transition to liberalization
- Collaborate with Shippers to ensure understanding of correct practices

Non-Hydrocarbon & New Business

 Co-create new businesses, provide consultation on new energy information, new business creation approaches, and practicable regulations

Safety Health & Environment

- Control safety, occupational health, hygiene, and environmental standards
- Create social value by considering the environment, impacts, and community well-being

Examples of Operations

Brand & Trust

- Support government policies by providing accurate, rapid, and timely energy information
- Support activities with the government, such as organizing site visits to PTT operations
- Study joint ventures between state enterprises and investments abroad

Climate Change

- PTT chairs the Thailand Carbon Neutral Network, a network that promotes greenhouse gas reduction and formulates policy proposals for the government
- Discuss and provide opinions on the drafting of the Climate Change Act, and participate in projects aiming for carbon neutrality and net-zero greenhouse gas emissions

Compliance/Transparency

- Conduct business transparently and fairly, and disclose information completely, accurately, and promptly in accordance with regulations and government policies
- Collaborate with the government in clarifying and supporting energy information related to new projects, as well as pushing for and increasing knowledge in issuing new policies
- Support the activities of government agencies

Hydrocarbon & Power

 Build understanding by providing information to regulatory bodies

Non-Hydrocarbon & New Business

 Provide and present product information to the government to build understanding and jointly formulate practicable policies

Safety Health & Environment

- Study and assess environmental impacts and request construction permits according to regulations
- Implement and monitor projects according to standards with minimal impact on the community and environment

Engagement Channels

- Monthly consultation meetings with public sector stakeholders
- Quarterly meetings to build understanding with public sector stakeholders
- Disclosure of various information via the PTT website and other online media

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Examples of Key Operations

1) Collaboration with the government to support the country's Net Zero goal.

In 2024, PTT continues to determinedly advance its climate change policy, striving towards the goal of Carbon Neutrality by 2040 and Net Zero Emissions by 2050 through operations that align with the business context and the expectations of stakeholders in all sectors.





Under this framework, PTT has undertaken concrete key operations in collaboration with the government, including:

- Setting a Net Zero Emissions target by 2050 and preparing a 5-year investment plan (2024–2028) with a total budget of 1.094 trillion baht to shift the business portfolio towards clean energy, low carbon, and future technologies. In 2024, over 280 billion baht has already been invested.
- Upgrading the greenhouse gas accounting and reporting system to cover direct emissions (Scope 1), indirect emissions (Scope 2 and Scope 3), and carbon sequestration from forests, while developing a reporting manual according to international standards and applying for Net Zero Pathway certification from the Thailand
- Greenhouse Gas Management Organization (TGO).
- Continue to invest in clean energy and carbon reduction businesses, including natural gas and LNG as transitional clean energy, renewable energy (increasing production capacity from 4.9 to 9.9 gigawatts in 2024), hydrogen energy, and the development of Carbon Capture and Utilization/Storage (CCU/CCS) technology.
- Completely divesting from the coal business since 2023, reflecting a commitment to reducing reliance on fossil fuels and earnestly transitioning to the clean energy era.

- Developing both Offshore and Nearshore CCS projects to capture carbon from production processes in collaboration with government agencies, such as the National Climate Change Policy Committee. The Offshore project is currently preparing for the Final Investment Decision (FID), and for the Nearshore project, a report has been submitted to the government on behalf of the PTT Group..
- Proposing the Eastern Thailand CCS Hub
 project to the government and conducting in-depth
 technical, economic, and business model studies for CCS
 to serve as future national infrastructure.
- Promoting the use of hydrogen as a clean energy source in the country through the establishment of the Hydrogen Thailand Association and proposing 9 pilot projects to the government, which have been included in the national energy action plan.



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- Co-hosting national knowledge-sharing forums such as the TCAC and the Climate Action Leader Forum with TGO and the Department of Climate Change and Environment (CCE) to exchange knowledge, support the achievement of Thailand's NDC targets, and build policy-level partnerships.
- Serving as the chairman of the Thailand Climate Neutral Network (TCNN), which has over 700 member organizations from all sectors, to collaboratively drive Thai society towards Carbon Neutrality.
- Received the Gold Level Climate Action Leader Organization (CALO) award from the United Nations (UNFCCC) in 2024, reinforcing its role as a private sector leader in the country's climate change efforts.
- Using an Internal Carbon Price mechanism (Shadow Price) of 20 USD per ton of carbon dioxide to inform investment decisions for various projects and to support the operations of group companies in alignment with Net Zero goals.
- Promoting afforestation and increasing green zones, with a target to plant an additional 1 million rai of terrestrial and mangrove forests by 2030 to naturally absorb carbon, and registering carbon credits under the T-VER standard to support government operations in Climate Finance.



• Supporting the application of AI and Remote **Sensing technologies,** such as using satellite imagery to analyze the carbon sequestration potential of forests, to increase accuracy and efficiency in natural resource management.



Collaborating in the development of standards for Climate-related Disclosures with regulatory bodies such as the TCFD and IFRS S2 s in order to enhance the country's ESG transparency.

PTT's operations reflect a proactive collaborative role with the government in driving the country's Climate Change goals, concretely integrating private sector capabilities with policy directions.

Value Creation

Benefits for Public Sector

- Received proposals and systematic project models, such as the Eastern Thailand CCS Hub project and 9 Hydrogen pilot projects, which can be used for policy planning.
- The private sector co-invests and lightens the investment burden of the government. For example, PTT has invested over 280 billion baht in 2024 to support the country's Net Zero goal.
- Concretely drives NDC and LT-LEDS targets, especially carbon reduction in heavy industries, a sector that is difficult for the government to regulate without private sector cooperation.
- There are forums and networks that the government can use as platforms to push policies, such as TCAC, Climate Action Leader Forum, and TCNN, which has over 700 member organizations.

Benefits for PTT

- Reduces future business risks by transitioning to a clean energy portfolio, such as renewable energy (target of 9.9 GW), hydrogen, LNG, and completely divesting from coal investments since 2023.
- Uses an Internal Carbon Price (20 USD/ton CO₂) to inform investment decisions, a mechanism that helps PTT assess project returns from all dimensions.
- Gains international recognition, such as the CALO award from the UNFCCC in 2024, building credibility among institutional investors and bondholders.
- Receives support from the government in terms of policy and infrastructure integration.
- · Creates shared social and environmental value, such as the 1-million-rai reforestation project that helps absorb carbon and returns green spaces to communities, while also being registered for credits.

Stakeholders' Feedback

PTT has been recognized by the Thailand Greenhouse Gas Management Organization (Public Organization) as a "Climate Action Leading Organization (CALO)" at the Gold level for two consecutive years. This achievement underscores PTT's strong vision and dedication to creating a sustainable future for Thailand, while actively working towards reducing greenhouse gas emissions with the goal of reaching Net Zero Emissions by 2050. PTT's efforts serve as a model of excellence for other organizations in Thailand, and its continued initiatives will play a vital role in helping the country achieve its Net Zero Emissions target, as part of its declared commitment.

Dr. Natarika Wayuparb Nitiphon

Deputy Executive Director,

Acting Executive Director of Thailand Greenhouse Gas Management Organization Thailand Greenhouse Gas Management Organization (Public Organization)

2) Supporting government policies to create economic growth,

while closely supporting the country's grassroots economy with the government, by extending NGV vehicle assistance measures to taxi and public transport groups nationwide through a benefit card program. This provides an NGV price discount for taxis, small vehicles (songthaews and passenger vans), and large vehicles (minibuses and passenger buses) with a credit limit for NGV gas purchases of 12,000 baht per month per vehicle, 10,000 baht per month per vehicle, and 40,000 baht per month per vehicle, respectively, from July 5, 2023, to December 31, 2024, valued at 708 million baht.

* Note: From February 1, 2024, the NGV gas purchase credit limit for taxis was increased from 10,000 baht per month per vehicle to 12,000 baht per month per vehicle

Value Creation

Benefits for Public Sector

- Supports policy goals in energy and public transportation: Helps reduce the public's cost of living through lower fuel costs, especially for low-income groups and professional drivers.
- Promotes the grassroots economy: Helps increase the net income of transport operators and stimulates community-level economic activity.
- Alleviates social pressure during economic volatility: It is a measure of shared responsibility towards the public during a period of high living costs.

Benefits for PTT

- Enhances the image of Corporate Citizenship: Reflects PTT's proactive role in supporting the government and caring for society during the energy transition.
- Maintains customer base and enhances NGV market stability: The discount support helps customers continue to use NGV amidst fluctuating costs.



3) PTT and the PTT Group's collaboration with the government for the country's energy security.

PTT, along with its 100% owned subsidiaries, has a 5-year investment plan (2024-2028) for its core businesses with a total budget of over 89.203 billion baht. The focus is on developing energy infrastructure, which is the heart of the country's energy security. Key investment projects include:

- The construction of Gas Separation Plant Unit 7, which will help accommodate the increasing demand for gas and replace Gas Separation Plant Unit 1, which has reached the end of its service life, to ensure the continuity and stability of the gas production system.
- The development of key natural gas pipeline projects, such as the Bang Pakong-South Bangkok Power Plant gas pipeline project and the 5th onshore gas transmission pipeline, which will enhance the security and flexibility of the domestic energy transmission system, reducing the risk of energy shortages in various areas.
- The expansion and development of Map Ta Phut Port and Laem Chabang Port in Phase 3 to enhance the country's energy logistics efficiency. This will support efficient energy transportation and distribution, increasing the capacity to accommodate the growth of the energy sector and the overall economy.

These operations are carried out in close collaboration with the government to strengthen sustainable energy security and to meet national development goals comprehensively and effectively.

Value Creation

Benefits for Public Sector

- Strengthens the country's energy security through investment in critical energy infrastructure.
- Accommodates the growth in energy demand, reducing the risk of future shortages.
- Upgrades the country's energy logistics system, increasing economic and industrial competitiveness.
- Supports long-term national development goals through close integration with the government.

Benefits for PTT

- Strengthens its leadership role in the country's energy business.
- Enhances the operational efficiency of the business network, increasing the security of the energy transmission and management system.
- Creates future business opportunities, accommodating the growth of the new energy sector and the energy
- Strengthens relationships with the government and increases trust from all stakeholder groups.

3.5.2 Investors

Stakeholder Needs/ **Expectations**

Financial Performance

- Be a stable company with good governance, transparent disclosure, and legal compliance
- Communicate, exchange information, and help solve problems to jointly determine investment strategies and develop long-term potential
- Invest in new businesses by building strength and value for society, the environment, and people's well-being

Examples of Operations

Financial Performance

- · Communicate strategic direction to build investor confidence through shareholder meetings
- · Disseminate information to shareholders, investors, analysts, and fund managers through Analyst Meetings and Roadshows, both domestically and internationally

Engagement Channels

- PTT Group site visits.
- Annual General Meeting
- Analyst Meeting
- Virtual meeting
- Virtual roadshow for foreign institutional investors







Examples of Key Operations

PTT remains committed to being an organization that creates economic growth, enhances the country's competitiveness, develops society and improves quality of life, creates innovation and applies technology in all sectors, and is a driving force for people's lifestyles, communities, and the environment to overcome changes, under a new vision to assure investors that PTT will be a company that provides good returns, is sustainable, and will be an organization that remains with Thai society forever.

Activities for Minor Shareholders

PTT places importance on building understanding and engagement between the organization and its retail shareholders through company visit activities, which have been held continuously since 2006. The objective is to provide shareholders with the opportunity to learn about operations, meet with executives, and participate in social and environmental activities in PTT's operational areas.

After a suspension of activities between 2020-2022 due to the COVID-19 pandemic, PTT resumed its company visit activities in 2024. Shareholders were taken to visit the Vidyasirimedhi Institute of Science and Technology (VISTEC), Kamnoetvidya Science Academy (KVIS), and the Wang Chan Forest Learning Center in Wang Chan District, Rayong Province, from November 26-28, 2024. The participants were divided into 3 groups of 100 people each, for a total of 300 people.

PTT invited shareholders listed as of the Record Date (March 1, 2024) to express their interest in participating. Applications were accepted via postcard and QR Code, attracting 3,964 interested individuals. Consequently, a lottery was held, witnessed by executives and the working committee on October 15, 2024, and the list of selected participants was announced on the PTT website.

Confirmation of participation rights was communicated by staff via telephone and email. Furthermore, PTT provided a questionnaire to assess satisfaction and gather suggestions for improving the event in the following year.

Activities for Institutional and General Investors

PTT communicates with institutional and general investors through various channels, both in-person (physical) meetings and online conferences. Modern technology is used to enhance communication efficiency, such as live broadcasting systems, information dissemination via the website, and various digital media, to ensure access to accurate, complete, and timely information.

This approach continuously fosters confidence, good understanding, and long-term engagement between investors and the organization.

Activities for Bondholders

PTT began issuing and offering debentures in 2003. As of 2024, there are a total of 16,667 Thai Baht bondholders. PTT has continuously organized activities for its bondholders since 2010 to maintain relationships and build confidence in the organization's stability and growth prospects.

In 2024, PTT organized various activities for its bondholders to cater to all age groups, including live-streamed seminars and providing news and information through the "Happiness Magazine Paperless Project," which aims to reduce paper consumption and support the national policy of transitioning to a low-carbon society.

Bondholders can also access magazine content and information about various activities through online channels, including services via the PTT Debenture LINE Official Account and Mobile Application. As of the end of 2024, there were over 10,068 registered users.

Value Creation

Benefits for Investors

- Access to Information and Transparency investors receive important organizational information continuously, transparently, and equitably, which aids in effective investment decision-making.
- Confidence in the Organization's Direction and Governance. direct communication and meetings with management help build confidence in PTT's administration.
- Participation and Sense of Co-ownership Providing opportunities to participate in activities, visit operations, and provide feedback makes investors feel more involved and closer to the organization.

Benefits for PTT

- Builds trust and a positive image PTT builds confidence as an organization with good governance, transparency, and comprehensive care for its investors.
- Retains long-term investors continuous investor care strengthens engagement and reduces the risk of capital structure volatility.
- Receives feedback for organizational development suggestions from various activities are a key source of information for developing more effective investor communication and management strategies.
- Enhances readiness for sustainable growth investors who have confidence in the organization are ready to support and grow with PTT in the long term, in terms of capital, reputation, and support for new plans.

3.5.3 Customers

Stakeholder Needs/ Expectations

Brand & Trust

 Communicate information to create an accurate understanding of business operations and energy data

Compliance/Transparency

- Conduct business with good governance, transparency, and sustainability
- Disclose information that is transparent, complete, and verifiable

Hydrocarbon & Power

- Provide useful information and opinions for LNG sourcing
- Cooperate in business during the transition to liberalization
- Collaborate with Shippers to ensure understanding of practices

Safety Health & Environment

- Products are high-quality, environmentally friendly, reasonably priced, and delivered on time
- Develop future energy sources, ensure sufficient energy supply, and modernize work systems

Examples of Operations

Brand & Trust

- Communicate and coordinate to provide information to customers by delivering quality products and ensuring a continuous and sufficient supply of natural gas
- Conduct joint CSR activities to strengthen relationships

Compliance/Transparency

- Support investment in engineering, such as ensuring the receiving-storage-dispensing system is always available
- Manage contracts and communicate/clarify guidelines for complying with government policies

Hydrocarbon & Power

- Hold meetings to build relationships and understanding of the Transmission System Operator Code (TSO CODE)
- · Proactively coordinate, exchange information, and support operations to ensure customers use gas pipeline transportation services correctly and without delay

Safety Health & Environment

- Deliver quality and standard products and services according to customer needs
- Customers visit by executives and area sales managers, to understand needs and expectations and to jointly develop and expand business
- Listen and respond to customer needs, as well as resolve and improve based on customer suggestions from satisfaction surveys
- Provide transparent, clear information and fair practices, as well as develop IT systems to support useful data that meets customer needs

Engagement Channels

- Meeting or conferring with customers to support their business operations and build correct understanding
- Online meetings or discussions with customers
- PTT NGV Station Application
- 1365 Contact Center
- Online media such as LINE: PTT Natural Gas and PTT NGR Website: Customer Service Center

Examples of Key Operations

PTT accords value to its customers as stakeholders who play a business role in driving the organization and the country's economy. This is achieved through building close relationships, holistically responding to their needs, and continuously developing service innovations. PTT operates proactively in various dimensions to enhance the customer experience, strengthen engagement, and create sustainable participation.

Caring for Different Customer Groups

PTT's business operations cover both domestic and international markets, encompassing Business to Business (B2B) customers, including those in the natural gas business, international trade, and infrastructure business, and Business to Consumer (B2C) groups, such as customers in the natural gas for vehicles business. Its main products include natural gas, crude oil, petroleum products, and petrochemicals and chemical products.

Channels for Communication and Listening to Customer Feedback

PTT uses various channels to heed to the opinions and expectations of its customers, such as customer visits, onsite and online seminars, opinion surveys, and online channels like the CSC Website, PTT NGR Website, and the websites of its international trading business, covering 5 representative offices worldwide.



Developing Products and Services to Meet Customer Needs

- Applying Robotic Process Automation (RPA) in the billing process.
- Developing a One Platform for Data Sharing in collaboration with Flagship Companies for Logistics Optimization.
- Developing an Intelligence Trading Signal (ITS) to effectively manage price risks.
- Adding contact channels via LINE Official and linking to the CSC Website and Application Voice.
- Providing consulting services for Compressed Natural Gas (CNG) and Liquefied Natural Gas (LNG) receiving and dispensing systems.

Forging Continuous Engagement and Development

- Creating service standards and manuals, such as service station manuals, natural gas customer manuals, and pipeline system manuals.
- Adhering to the standards of the Energy Regulatory Commission (ERC) and regularly reporting on operational performance.
- Annually assessing customer satisfaction, dissatisfaction, and engagement, and using the results to improve services.

After-Sales Service and Relationship-Building Activities

- Organizing seminars, clarifying the gas situation, providing technical services, and regularly listening to problems and complaints.
- Creating GASTALKTH.COM, an open online classroom for learning about energy and maintenance.
- Organizing social activities with customers, such as plastic bottle recycling and tree planting in various national parks.

Systematic Management of Customer Complaints

- Categorizing complaints by severity level and defining a Service Level Agreement for each type.
- Providing an initial response within 24 hours, following up on the resolution, and inquiring about satisfaction after the action is taken.

Based on the aforementioned management approach, PTT remains committed to continuous development, focusing on building long-term satisfaction, trust, and engagement with all customer groups to jointly drive the sustainable growth of the organization and the country.

Value Creation

Benefits for Customers

- Gaining information and services that meet their needs quickly and completely.
- Enhance their ability to manage costs and risks from energy price volatility.
- Gain access to innovation, knowledge, and technology that helps improve energy efficiency.
- · Receive continuous care, including technical support, after-sales service, and easily accessible communication channels.

Benefits for PTT

- Builds customer trust and loyalty, resulting in continuous and sustainable service usage.
- Increases competitiveness and the ability to innovate according to customer needs.
- Receives feedback that leads to the targeted development and improvement of products/services.
- Strengthens the corporate image as one that is attentive to stakeholders and driven by responsibility.

3.5.4 Society and Community

Stakeholder Needs/ Expectations

Brond & Trust

- · Communicate information to create an accurate understanding of business operations and energy data
- · Support projects to improve quality of life, such as community skills development, education, renewable energy management, and elderly healthcare

Climate Change

- Support the government in achieving Carbon Neutrality goals and be a leader in Climate Change management in accordance with relevant acts and regulations
- Conduct activities that consider environmental impacts

Safety Health & Environment

- · Control safety, occupational health, hygiene, and environmental standards
- Manage community impacts from construction processes or projects and participate in environmental restoration.
- Promote equality in social quality of life development
- Assist disaster victims and conduct site visits

Brand & Trust

• Support the community through various projects to promote quality of life and environmental development, including:

Examples of Key Operations

- Strong Community Development Project
- Community Product and Capacity Development Project
- Green Globe Institute
- Disaster Management
- Manage issues by monitoring complaints and inquiries from the community

Climate Change

- Care for the environment, green spaces, and marine areas
- · Plant and maintain forests, while sharing knowledge on carbon emission reduction
- Participate in projects aiming for carbon neutrality and net-zero greenhouse gas emissions.

Safety Health & Environment

- Community visits to communicate project and construction plans to ensure community understanding and confidence in safety measures, prepare for emergencies, and listen to opinions and concerns.
- Discuss with community leaders to provide information and report on projects that may impact the environment, follow up on complaints, listen to opinions, and build community confidence

Engagement Channels

- Community visits to build relationships with the community
- Opening a forum to listen to community opinions according to the plan
- 1365 Contact Center
- PTT website or email pttvoice@pttplc.com
- Complaints about corruption via email grchelpdesk@pttplc.com or pttvoice@pttplc.com
- Online media such as:







GROUP WE LOVE PTT/ official











2024 Key Action Plan (Brief Summary before Details)



Support long-term development of science and technology education potential through Kamnoetwidya Science Academy (KMS) and Vidyasirimedhi Institute of Science and Technology (VISTEC)



Promote knowledge and skills in developing quality standards for community products to build a sustainable community economy



Improve the quality of life for the underprivileged and create economic opportunities through the operations of San Phalang Social Enterprise Company Limited



Develop sustainable
agricultural production
and cultivation processes in
the Strong Community Project,
coupled with promoting community
technician skills in maintaining
agricultural equipment and energy
for the community



Conserve and restore natural resources through afforestation, while disseminating knowledge from the Forest Ecosystem Learning Center



Overview of the Operation

PTT aims to create shared value for society, communities, and the nation. This is achieved through a corporate social responsibility (CSR) strategy focused on improving people's quality of life and fostering participation in developing a better society and environment. This is carried out through the following key operational approaches:

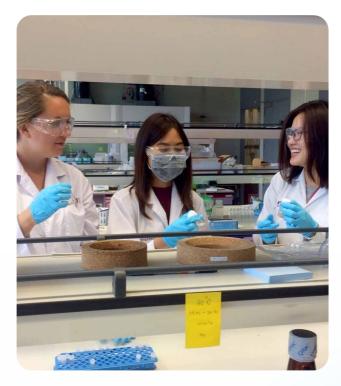
- Leveraging the PTT Group's knowledge, expertise, and potential in energy management, technology, and innovation to develop society and communities.
- Focusing on participatory processes and knowledge transfer to promote sustainable development for communities and society.
- Strengthening social and community enterprises to enable them to operate independently and sustainably.

Focusing on operations in two aspects, namely

- Human, community, and social development: Focuses on promoting education and extending knowledge to develop community skills. This includes improving the quality of life for the underprivileged and creating economic opportunities. The goal is to support communities in becoming more assertive and self-reliant in the long term.
- 2) Promoting the conservation and restoration of natural resources and the environment effectively through encouraging community participation to raise awareness about the importance of resources and the ecosystem. Additionally, it aims to establish centers for the transfer and dissemination of knowledge on sustainable resource management.

Human Resources, Community, and Social Development

Long-term development of science and technology education potential through Kamnoetwidya Science Academy (KVIS) and Vidyasirimedhi Institute of Science and Technology (VISTEC)



Implementation

The PTT Group has consistently provided funding to develop long-term potential in science and technology education through KVIS and VISTEC since they began operations in 2015. This support aims to build a foundation for the nation's future advancement by fostering research and developing world-class personnel in science and technology.

Value Creation

Benefits for Community

- Kamnoetwidya Science Academy (KVIS) saw 72 students graduate in 2024, bringing the total number of graduates over seven cohorts to 494. Of these, 68 percent have pursued further studies in Science, Technology, Engineering, and Mathematics (STEM), with 31 percent focusing on the pure sciences. On average, 53 percent of graduates received scholarships for STEM studies both domestically and internationally. In addition to these achievements, KVIS students have also created numerous research. projects that have won awards in national and international competitions. Their work includes submission of petty patent for invention, publications in leading academic journals, and invitations to present at international forums. Beyond academic success, KVIS students have actively participated in various volunteer and personal development activities. This demonstrable success reflects the academy's commitment and dedication to shaping the nation's future.
- Vidyasirimedhi Institute of Science and Technology had 45 graduates with doctoral and master's degrees in 2024 (bringing the cumulative total to 169 people).

- The number of research and innovation outputs from VISTEC published in international academic journals has reached a cumulative total of 1,790 pieces of work.
- A cumulative total of 43 graduates from VISTEC have joined companies within the PTT Group since 2017.
 And 40 graduates are working at VISTEC and VISUP Company Limited



The Strong Community Project





Implementation

Building on the success of the PTT Group's Innovation for Community Project, this aims to strengthen communities by enhancing their agricultural skills. This initiative leverages innovative technology through a joint venture model, empowering communities with shared ownership and promoting economic viability. The project also drives the overall Community Value Chain through a sustainable economic model [Bio-Circular-Green Economy Model (BCG Model)]. This is achieved by boosting modern agricultural capabilities, optimizing resource utilization, and developing local technicians' skills for self-maintenance of equipment, which in turn creates new career opportunities.

Value Creation

Benefits for Community

 Developing communities across seven hub areas, encompassing 143 households, with a focus on sustainable dimensions. This initiative reduces household expenses and increases income by 10 percent for every household. Additionally, 33 community technicians were trained to enable the communities to install and maintain their own technology.

Benefits for PTT

- Promotes the image of the organization by leveraging expertise in technology and innovation to enhance agricultural skills and foster the potential of communities and society. By controlling the quality and standards of community products, it empowers communities to achieve sustainable self-reliance.
- Improves good relationships with over seven community networks and 143 households within the network.
- Supports the Social License to Operate in PTT's business areas.

Community Potential and Product Development

Community Product and Marketing Development Project

Implementation

Promotes the development of community products by supporting their entire management process. This starts with production, the application of technology or techniques, value creation from output, and quality and standard control of community products. It also involves creating or expanding modern marketing channels for communities, with the goal of building a sustainable community economy and generating sustainable income from community resources.

Community Happiness by PTT Group



Implementation

Supports sales and marketing activities by expanding community product distribution channels through online and offline public relation channels. This aims to raise awareness and promote marketing opportunities for network community products, generating income for community networks. It also develops products in collaboration with the new generation through the "Spark the Local 2024 by PTT" project, empowering community products. This project offers opportunities for the new generation to utilize their potential and creativity in developing and adding value to community products.

Value Creation

Benefits for Community

 Develops brand-building capabilities and upgrading packaging for 4 communities.

Benefits for PTT

- Promotes organizational image by upgrading community products and developing community potential, thereby strengthening and sustaining community-based businesses.
- Supports the Social License to Operate in PTT's business areas.

Benefits for Community

- Supports the sale of 1,595 SKU community products from 483 communities nationwide in 2024, resulting in an increased income of 3.09 million baht.
- Increases sales opportunities through new models and distribution channels such as ready-to-eat meals, Pop-up Stores, and Community Smiles Fresh Market.
- Provides opportunities for the new generation in communities to display their potential in community product marketing with over 360 works.

- Promotes a positive organizational image by building new networks and expanding business opportunities for communities on a broader scale.
- Supports the Social License to Operate in PTT's business areas.



Supporting Sports Potential Development



Implementation

PTT Group collaborates with sports associations to support comprehensive, long-term sports and athlete development projects. It provides support to 20 sports associations under the supervision of the Sports Authority of Thailand (SAT) for a period of 4 years (2024-2027), with a total annual budget of 200 million baht. This creates opportunities for youth and the underprivileged nationwide to practice sports skills and participate in high-level competitions, serving as a crucial foundation for developing the potential of Thai athletes. At the 33rd Olympic Games in Paris, France, sports associations supported by the PTT Group achieved outstanding results, winning medals in two associations: the Taekwondo Association of Thailand (1 gold medal) and the Boxing Association of Thailand (1 bronze medal). Additionally, PTT, in collaboration with the Thailand Swimming Association, organized the "Swimming for Life" project to teach swimming to young people in remote areas nationwide, helping to reduce drowning deaths. PTT also collaborated with the Thailand Equestrian Federation to provide food, hay, medicine, and medical supplies, as well as support for the relocation of victims and animals affected by the floods in Mae Taeng District, Chiang Mai Province.

Value Creation

Benefits for Community

• To structurally enhance the nation's sports ecosystem by providing strategic support to sports associations. Through continuous development programs, we cultivate sports personnel and youth talent, creating a pipeline of world-class professional athletes to build national and international prestige.

Benefits for PTT

 Promotes a positive image for PTT in supporting Thailand's sports industry, enhancing the capabilities of Thai sports personnel and athletes on the international stage, and bringing fame to Thailand.

Aiding Natural Disaster Victims



Implementation

PTT Group provides assistance to people affected by natural disasters in areas surrounding its establishments and nationwide. It supports funding for 49,200 survival bags, 107,576 bottles of drinking water, and other necessary specialized equipment for impact mitigation, including medicines, blankets, meal boxes, and boats, totaling over 10 million baht. Additionally, the PTT Group SEALS operations team, consisting of trained and experienced personnel, continuously deploys to hard-to-reach areas and supports government operations teams. They have used boats to deliver survival bags, evacuate people, repair embankments in communities, and help restore homes, enabling victims to overcome crises and return to everyday life quickly.

Value Creation

Benefits for Community

• Over 49,200 people affected by natural disasters received assistance from PTT in 2024.

- Promotes the image of the organization in assisting communities and caring for community well-being in all situations
- This initiative fosters engagement from executives and employees in packing relief bags through the operations of the PTT Group Thai Energy Volunteer Club.
- Field operations are carried out by a specialized and trained team from the PTT Group SEALS operations team.





Improving Quality of Life for the Underprivileged and Creating Opportunities for Vulnerable Groups

Implementation

PTT Group, comprising PTT, PTTEP, GC, TOP, IRPC, GPSC, and OR, jointly established San Phalang Social Enterprise Company Limited in 2017. Its role is to manage and operate social goods and services sales for the PTT Group more efficiently. This will enable continuous and sustainable assistance to society, communities, and the environment. In 2024, San Phalang Social Enterprise Co., Ltd. received the prestigious ASEAN Business Award 2024 for "Sustainable Social Enterprise." This award, presented by the ASEAN Business Advisory Council (ASEAN-BAC), recognizes and celebrates organizations that prioritize social, community, and environmental initiatives alongside sustainable business management. Notably, San Phalang is the sole Thai company to receive this award.

Café Amazon for Chance Project



Implementation

To create employment opportunities for individuals who require special assistance, such as those with hearing impairments or learning disabilities, by providing them with stable jobs and reliable income. This initiative also aims to develop their potential in the coffee business. Currently, there are six Café Amazon for Chance branches that serve as models and are managed by San Phalang Social Enterprise Co., Ltd. Additionally, 354 other branches are managed by OR.

Value Creation

Benefits for Community

- Created regular jobs for a cumulative total of 21 underprivileged individuals.
- Empowering underprivileged individuals through barista training at Café Amazon's (OR) Amazon Inspiring Campus (AICA) training center, followed by internships at Café Amazon for Chance coffee shops.
- Fostering societal understanding to learn how to coexist with underprivileged groups through communication within Café Amazon for Chance branches.

Benefits for PTT

• Promotes a positive image for the organization by promoting the well-being of underprivileged communities

Community Coffee Beans Sourcing

Implementation

Promotes the cultivation and production of coffee under a sustainable natural resource conservation system. This involves developing and enhancing professional skills in planting and producing quality, standard-compliant coffee. We also encourage strong community groupings to create reliable channels for selling coffee beans to farmers at fair prices. Currently, farmer groups from Huai Chomphu Subdistrict, Mueang District, Chiang Rai Province; Mae Salong Subdistrict, Mae Fa Luang District, Chiang Rai Province; and Rom Yen Subdistrict, Chiang Kham District, Phayao Province are participating in the project. The total coffee cultivation area is approximately 4,585 rai. In 2024, San Phalang Social Enterprise Co., Ltd. purchased a total of 426 tons from these farmers.

PTT's Early Childhood Care Center Project



Implementation

This center was established to create stable careers and income for underprivileged female homemakers from the State Railway of Thailand, who lack access to education. It also serves as a model early childhood care center for both the public and private sectors in response to government policies addressing Thailand's aging society. The center began operations on September 1, 2019. In 2024, 27 children received services.

Value Creation

Benefits for Community

- A total of 327 beneficiaries experienced an increase in income.
- Organized training on the Honey Process method for coffee bean processing for farmers in the project areas to enhance coffee bean quality.

Benefits for PTT

- Promotes a positive image for the organization by providing economic assistance to communities.
- Enables the delivery of over 300 tons of high-quality raw materials (green coffee beans) to OR for its Café Amazon coffee shop business, thereby improving the company's efficiency in coffee bean procurement.

Benefits for Community

 Created regular jobs for three housekeepers from the State Railway of Thailand.

Benefits for PTT

 Promotes a positive image for the organization by promoting the well-being of underprivileged communities



2) Promoting the Conservation and Restoration of Natural Resources and the Environment

PTT Reforestation and Ecosystem Institute: Reforesting 1 million rai coupled with restoring and maintaining existing forest areas



Implementation

PTT organized the "Reforestation of 72,000 Rai to Honor His Majesty the King on the Auspicious Occasion of His 6th Cycle Birthday Anniversary on July 28, 2024" activity, as part of the "PTT Energizing Thailand: Reforesting Our Land" project. This initiative is a key organizational policy aimed at achieving Net Zero Emissions by 2050. Its purpose is to restore ecosystems, water sources, and promote biodiversity across forest areas nationwide, under the jurisdiction of the Royal Forest Department, the Department of National Parks, Wildlife and Plant Conservation, and the Department of Marine and Coastal Resources.

The target is to increase forested areas nationwide to a total of 2 million rai, with PTT directly undertaking 1 million rai and PTT Group companies collaborating on another 1 million rai. Additionally, the planted areas within the project will be registered under Thailand's voluntary greenhouse gas reduction standard (T-VER), which will elevate the reforestation and restoration efforts to meet academic and technical standards.

In 2024, an additional 62,695.3 rai of planting area across 17 provinces was approved. This initiative also promotes local community participation in forest resource conservation, which helps build social capital and generate economic value for communities, amounting to millions of baht. Furthermore, PTT has submitted applications for carbon credit certification (T-VER) for eight projects, covering a total area of 84,792 rai. PTT also continues to maintain its existing reforestation plots from the Royal Commemorative Reforestation Project (1994-2002) in pristine condition. These areas will be developed into centers for collecting and disseminating PTT's knowledge on reforestation and forest restoration, thereby promoting sustainable development in economic, social, and environmental aspects through the conservation of forest resources.

Value Creation

Benefits for Community

- Promotes community participation in forest planting and care, helping to generate income for communities.
- Increases biodiversity and helps to absorb carbon, thereby reducing the impact of climate change.

Benefits for PTT

- Promotes a positive image for the organization in environmental conservation and natural resources restoration to maintain ecosystem balance.
- Supports PTT Group's goal of becoming a low-carbon society.

Four Forest Ecosystem Learning Centers





Implementation

Operated by the PTT Reforestation and Ecosystem Institute, which was established to build upon the mission of the 1-million-rai Permanent Forest Reforestation Project in Commemoration of His Majesty the King, initiated in 1994. The Institute focuses on forest conservation and restoration, while also creating and disseminating knowledge and experiences in reforestation to the public. This aims to instill an awareness of conserving natural resources and the environment. Furthermore, four forest ecosystem learning centers have been established. These centers serve as sources of knowledge and inspiration for the public and communities to manage natural resources sustainably. These centers include:

- 1) Forest in the City Learning Center, Bangkok
- 2) Sirinart Rajini Mangrove Ecosystem Learning Center, Prachuap Khiri Khan Province
- 3) Wang Chan Forest Learning Center, Rayong Province
- 4) His Majesty the King's 80th Birthday Anniversary Commemorative Garden Learning Center, Samut Prakan Province

In 2024, the Wang Chan Forest Learning Center and the Sirinart Rajini Mangrove Ecosystem Learning Center received recognition under the Low Emission Support Scheme (LESS) project for the appropriate implementation of waste reduction, separation, and management, awarded by the Thailand Greenhouse Gas Management Organization (Public Organization), demonstrating a commitment to promoting sustainable environmental management. Additionally, the Sirinart Rajini Mangrove Ecosystem Learning Center has earned certifications for Thai Tourism Standards, including an "Excellent" rating for bird-watching activities from the Ministry of Tourism and Sports, as well as a 5-star Sustainable Tourism rating in the STAR (Sustainable Tourism Acceleration Rating) program, awarded by the Tourism Authority of Thailand.

Value Creation

Benefits for Community

- The forest ecosystem learning centers serve as a hub for collecting and disseminating knowledge on planting, ecosystems, greenhouse gas reduction, and carbon management, while also fostering continuous environmental awareness in society. This initiative also focuses on strengthening communities around the centers and network schools, to apply this knowledge within their organizations and move towards sustainable development and growth.
- In 2014, the four centers received 71.342 visitors.

Benefits for PTT

• Strengthens understanding and cooperation between PTT, government agencies, and communities in environmental conservation and restoration for sustainable development.

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Participation in Conserving and Restoring Green Areas in Khung Bang Kachao



Implementation

PTT, in collaboration with the Chaipattana Foundation, has implemented the OUR Khung Bang Kachao project to develop Khung Bang Kachao in terms of environmental sustainability and community economy. Key operations in 2024 include:

- Community Network Potential Development to Systematically Manage Groups: Through continuous implementation of the community network potential development project, communities can manage groups systematically, with participatory work processes, inter-agency collaboration, and group budget management.
- Green Area Conservation in Khung Bang Kachao: The green spaces in Khung Bang Kachao are showing an increasing trend. Analysis of satellite and drone imagery indicates that in 2024, Khung Bang Kachao had over 6,045 rai of green area, an increase of 28 percent from 4,705 rai in 2019.
- Development and Improvement of the 80th Anniversary Commemorative Garden as a Learning Center for the Lower Chao Phraya River Basin Ecosystem in Khung Bang Kachao. This project leverages the unique identity of Khung Bang Kachao to create an area for knowledge transfer and environmental awareness. Furthermore, it also serves as a venue for organizing activities that raise awarenessand generate income for the Khung Bang Kachao community. Knowledge from various learning points will be integrated and disseminated within the 80th Anniversary Commemorative Garden, thereby conserving and developing the natural resource base at these learning sites, leading to further benefits for the community.

Value Creation

Benefits for Community

- Strengthens community capabilities in systematic group management.
- A total of 305 surrounding households benefited from income distribution totaling 2,223,955 Baht.

Benefits for PTT

• Fostering strong relationships in promoting environmental conservation and restoration through a collaborative effort involving the public sector, private sector, and local communities. This collaboration has seen 113 organizations jointly implement the "Developing Khung Bang Kachao Towards Sustainability" project as a social collaboration.

Note

• The working group, in collaboration with Al and Robotics Ventures (ARV), analyzed Sentinel-2 satellite imagery data to scientifically compare green areas and monitor the amount of green space over time.

Prem Procho Wonorok Pork



Implementation

On the auspicious occasion of His Majesty the King's 6th Cycle Birthday Anniversary on July 28, 2024, PTT, in collaboration with the Royal Household Bureau, government agencies, state enterprises, the private sector, and residents, developed the Prem Prachakon Canal project to enhance stability and well-being. Additionally, they created the Kamphaeng Phet 6 Road area, which runs parallel to the Prem Prachakon Canal in the Lak Si District, Bangkok. This involved allocating 10 rai of what was previously barren land. This area was designed and developed into a public parkunder the concept of "Continuing, Preserving, and Building Upon". His Majesty the King graciously bestowed the name "Prem Pracha Wanarak Park" for this garden. On December 10,2024, His Majesty the King, accompanied by Her Majesty the Queen, presided over the opening of the Prem Pracha Wanarak Park. His Majesty also planted one pradu pa (Burma padauk, Pterocarpus macrocarpus) tree propagated from a seed of the 100 millionth pradu pa planted by His Majesty the King in PTT's 1-million-rai Permanent Forestation Project (FPT 49) in Pak Thong Chai District, Nakhon Ratchasima Province. Her Majesty the Queen also planted one pikun (Spanish cherry, Mimusops elengi) for good fortune and to promote coolness in the area. This new green space in the heart of the city is now open to the general public, offering a chance to enjoy and experience nature.

Value Creation

Benefits for Community

• The public can utilize and experience nature in this green space, and learn about the Royal Initiative Projects related to water resource development nationwide, following His Majesty the King's Royal Guidance.

Benefits for PTT

 Promotes a positive image for the organization in its commitment to developing projects that benefit society, communities, and the environment, thereby jointly improving the quality of life for the Thai people.

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Green Globe Institute



Implementation

The "Green Globe" Project began in 1999, following PTT's participation in the 1-million-rai Permanent Forestation Project in Commemoration of His Majesty the King. For sustainable forestation, it is crucial to "plant forests in people's hearts." Therefore, the "Green Globe Award" was established to identify individuals, communities, and youths with outstanding achievements in forest and environmental conservation. The goal is to recognize, honor, and encourage those who work towards a sustainable environment.

Subsequently, the project was elevated to the "Green Globe Institute," continuing the mission of honoring "Green People" and expanding its role to develop research networks and manage knowledge derived from Green Globe Award-winning projects. The aim is for these projects to serve as successful models of natural resource conservation and management, which can then be applied and expanded in other communities. This helps communities adapt and cope more effectively with various changes. In 2024, the 22nd Green Globe Awards Ceremony was held under the concept of "Small People, Big Change" to recognize and promote individuals and communities with outstanding ongoing conservation achievements. A total of 38 projects received awards across five categories: (1) Communities, (2) Individuals, (3) Youth Groups, (4) Sippanondha Ketudat Sustainability Award, and (5) Written Works. From the first to the 22nd Green Globe Awards, a total of 842 projects have received awards, and there are over 4,035 Green Globe network members nationwide. Beyond just presenting awards, the initiative also focuses on expanding and disseminating knowledge to the public through the forum "Community Model and Resource Management Towards Sustainability." This platform facilitates the exchange of experiences in various forms of natural resource management from Green Globe Award-winning projects. The 22nd Green Globe Awards specifically focused on sharing sustainable resource management approaches from model communities with other communities. This aims to inspire and encourage them to adopt these practices in their areas, with the hope of expanding the network of strong communities and promoting environmental conservation at a national level.

Value Creation

Benefits for Community

- Uplifts morale and encouragement for the network of environmental and natural resource caretakers.
- Extends knowledge on natural resource conservation. restoration, and care from community to community, and links operational networks at the national level.

Benefits for PTT

- Promotes the image of the organization through promoting a nationwide environmental conservation network.
- Supports the PTT Group's goal of becoming a low-carbon society.

Conservation and Restoration of Natural Resources and the Environment through the Vetiver Grass Network



Implementation

In 2024, the 13th Vetiver Grass Development and Promotion Contest Awards Ceremony was held. A total of 32 projects received awards across two categories: 22 awards for promoting planting and expansion, and 10 awards for promoting handicrafts and products from vetiver leaves. Since its inception in 2006, the Vetiver Grass Contest has recognized a total of 522 projects up to 2024. There is also a network of 2,798 vetiver conservationists. In addition to presenting awards, the initiative encourages the expansion of knowledge and the application of vetiver grass to promote soiland water conservation, as well as to facilitate the utilization of vetiver leaves for interested communities. In 2024, knowledge was integrated between the Green Globe Award network and the vetiver grass network in one area: the Sufficiency Economy Learning Center in Pa Faek Subdistrict (Ban Cham Kong Learning Center) in Sukhothai Province. From past operations to the present, the area of vetiver grass planting has expanded to 3,850 rai.

Value Creation

Benefits for Community

- Uplifts morale and encouragement for the network of environmental and natural resource caretakers.
- Furthering conservation knowledge, restoring and caring for natural resources, and connecting nationwide operational networks.

- Promotes a positive image for the organization through the continuous development of the Vetiver Conservationist Network.
- Supports the PTT Group's goal of becoming a low-carbon society.



3.5.5 Suppliers and Partners

Stakeholder Needs/ Expectations

Brand & Trust

- Communicate information that fosters understanding of business operations and accurate energy data
- Develop joint business potential in the long term, adapt to changes, and promote SME employment opportunities

Compliance/Transparency

- Comply with laws and organizational policies and regulations
- Transparent and complete information disclosure, and auditable
- Good governance, transparent, and auditable
- Clear communication of work processes
- Use technology to develop IT systems according to the Cybersecurity Act

Non-Hydrocarbon & New Business

- Co-create new businesses and provide consultation/ accurate information on new business operations
- Provide new energy information and business insights as a guideline for creating new businesses, including implementable regulations

Supplier & Customer Experience

 Provide useful information through convenient and agile technology

Safety Health and Environment

Maintain safety standards in all PTT operational areas

Example of Operations

Brand & Trust

- Meet, discuss, and communicate information/ guidelines according to government policy that is accurate and rapid
- Listen to customer feedback
- Organize workshops to reach work agreements and activities to build relationships

Compliance/Transparency

- Briefing on regulations related to partners
- Develop and use e-Procurement and PTT Vendor Management (PTTVM) systems to ensure transparent and auditable procurement and real-time status tracking
- Disclose procurement information on the PTT procurement website for equal access to information
- Assess risks and select partners based on fair and clear criteria, including ESG review and legal compliance

Non-Hydrocarbon & New Business

- Meet with partners to find ways to develop and enhance product efficiency, commercial cooperation projects
- Seek out cooperation opportunities and mutual benefits

Supplier & Customer Experience

- Advise, assist, follow up on issues, receive complaints, communicate through various channels
- Develop cooperation in the form of contracts, establish working groups, follow up on results of meetings

Safety Health and Environment

 Conduct training before starting work for all projects to build understanding of policies, risks, control measures, and safe behaviors

Stakeholder Engagement Channels

- Annual Supplier Seminar
- Communication channels with suppliers, such as the procurement website and email
- PTT's online procurement systems include:
- PTT's online trading system
- PTT's online bidding system
- ESG Self-Assessment system for PTT and PTT Group suppliers

Key Implementation Examples

Partners and collaborators are key stakeholders who work closely with PTT to drive its business. Therefore, PTT prioritizes managing relationships with its partners equitably, based on fair competition, mutual respect, and building strong, sustainable collaborations. This is achieved by operating within the framework of contract compliance and standardized, transparent procurement processes to control the quality of goods and services and efficiently reduce business operating costs.

Additionally, PTT focuses on sustainable growth in conjunction with corporate governance, prioritizing the community, society, and environment, in line with the organization's aspirations. To this end, PTT has implemented processes for risk management and ESG (Environmental, Social, and Good Governance) impact mitigation within its supply chain, thereby supporting sustainable supply chain management concretely. This is driven by three key factors:

Clear Policies and Operational Directions

PTT has established a Sustainable Supplier Procurement and Management Policy. The PTT Suppliers Sustainable Code of Conduct (SSCoC) was announced on April 1, 2012, and most recently updated on November 1, 2022. This aims to raise awareness among suppliers regarding business ethics, human rights, occupational health and safety, and environmental management. It comprises four key issues:

- Business ethics
- Social responsibility
- Safety
- Environmental management

2. Developing Sustainable Procurement and Supplier Management Processes

PTT assesses the ESG risks and impacts of its suppliers within product and service categories. Suppliers are categorized into three impact levels: Critical/Strategic, Key, and Manage/Routine.

- Critical/Strategic suppliers will undergo intensive management. They must sign and acknowledge the SSCoC and participate in Sustainability Performance Assessment. If their score does not meet the criteria, they must formulate an ESG Corrective Action Plan within a specified timeframe.
- In 2024, PTT's working committee, in collaboration with external agencies, assessed 7 Critical suppliers.
 The overall scores met the standards.
- Continuous training and development for key suppliers on ESG-related topics has been organized, and self-assessments are conducted to formulate the development plan in line with PTT's policies.

Additionally, PTT has a Green Procurement Policy. In 2024, there were 33 green procurement projects with a total value of 449 million Baht. This data is reported through the PTT Vendor Management system to support environmentally friendly procurement management.

PTT has applied the ISO 20400-2017 standard to its procurement processes for goods and services across three joint procurement categories within the PTT Group. There are also plans to expand the use of this standard to all procurement groups within five years.

Developing Personnel and Stakeholder Potential and Knowledge

PTT prioritizes enhancing knowledge and skills in sustainable supplier procurement and management. It continuously provides training and knowledge management for relevant executives and employees, enabling them to respond to organizational changes effectively.

- Provides standard procurement training courses certified by government agencies.
- Invites expert speakers from government agencies, such as the Office of the Ombudsman and the Office of the Attorney General, to provide knowledge and recommendations.
- Organizes workshops on sustainable procurement according to ISO 20400:2017.
- Develops PTT Group ESG Auditors to assess and promote sustainable supplier development.
- Applies information technology to the Digital Procurement System to increase efficiency and transparency.

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In 2024, PTT hosted five regular supplier seminars: two at the Headquarters, one at the Rayong Natural Gas Separation Plant, one at the Gas Pipeline Business Unit, and one for the Natural Gas for Vehicles Business Unit. These seminars communicated the business direction towards achieving Net Zero by 2050, along with guidelines for sustainability, good governance, and adaptation to change.

4. Promoting Transparency and Good Governance in Procurement

To build confidence and transparency, PTT collaborates with government agencies, such as the National Anti-Corruption Commission (NACC) and the State Enterprise Policy Office (SEPO), by signing a Memorandum of Understanding to drive the national anti-corruption strategy.

- PTT discloses procurement information on its website www.pttplc.com monthly, in accordance with the Official Information Act B.E. 2540
- Received a 100 percent score in the 2024 annual integrity and transparency assessment.
- Complies with the Public Procurement and Supplies Management Act B.E. 2560 by preparing and publishing annual procurement plans in advance through three major channels:
 - 1. The Comptroller General's Department's information network system (www.gprocurement.go.th)
 - 2. PTT's website (https://procurement.pttplc.com)
 - 3. PTT Headquarters' public announcement locations, both physical notices and Digital Signage Kiosk.
- There is a Procurement Oversight Committee (POC) consisting of executives from the Procurement, Legal, and Internal Audit departments to ensure compliance with laws and standards.
- There are audits and random checks of the entire procurement process, and guidelines are developed to rectify deficiencies to prevent recurrence.

5. Developing Equitable and Agile **Procurement Systems and Channels**

PTT developed the PTT Bid Submission system to provide suppliers with additional channels and opportunities to request procurement documents and submit price proposals online. This reduces travel costs and time, while also decreasing resource consumption in operations.

Additionally, the process for registering and using the PTT Vendor Management (PTTVM) system has been streamlined. Users can now import legal entity data and documents via the Department of Business Development's Web Service. The system also now displays supplier performance evaluations after each delivery, ensuring transparency and alignment with good governance policies.

6. Ensuring Safety and Security at Work

PTT prioritizes the systematic management of Quality, Safety, Health, and Environment (QSHE), aligning with international standards. It establishes policies, targets, indicators, and a tracking system to prevent accidents and mitigate impacts on both internal personnel and contractors.

Operations encompass fostering a safety culture, promoting contractor involvement, applying technology to enhance safety, and continuously communicating with stakeholders to build long-term trust and collaboration.



Safety, Occupational Health, and Environmental Management System in Large Construction Projects

Stakeholders: Contractors

PTT prioritizes the safety, occupational health, and environmental well-being of contractors in large-scale construction projects, such as natural gas pipeline systems and natural gas separation plants. It emphasizes that contractors must comply with international standards and requirements in the officially approved Environmental Impact Assessment (EIA) reports.

PTT continuously monitors, tracks, and evaluates contractor performance in regards to:

- · Compliance with environmental measures
- Lost time accident (LTA) rate
- Total recordable incident rate (TRIR)

Contractors receive training to understand safety standards and are prepared to participate in activities that promote a safety culture. There is also a system for reporting incidents or near misses to prevent future accidents.

Communication and Building Understanding about Safety

PTT produces video media and pamphlets titled "PTT Life Saving Rules" and reviews work procedures to ensure employees and contractors understand and comply correctly.

Safety Management in Vehicle Use and Petroleum **Product Transportation**

PTT is committed to enhancing the effectiveness of its vehicle utilization and transportation safety management, aiming for zero serious accidents.

Use of PTT Company Vehicles

Relevant Stakeholders: Executives. employees, and contractors, including drivers

- Developed a defensive Driving Auto-assessment System (DAS) to automatically assess actual driving behavior on the road based on defensive driving principles.
- Began testing in the Ratchaburi Gas Compression Station (RCS) area and expanded to nine other operational areas in 2024.
- The system helps increase assessment accuracy, replacing human assessment, by providing individual results and recommendations to improve driving skills for greater safety.
- Developed motorcycle riding training courses for employees and contractors to build awareness and reduce accidents. These courses began with training for 50 big bike riders at the Rayong Gas Separation Plant in 2024, with plans for expansion in 2025.

Road Transportation of Products

Relevant Stakeholders: Transportation Contractors

- Collaborates with the PTT Group Transportation Safety
 Taskforce to organize campaigns, promote, and build
 a culture of safety in transportation, including supporting
 the Net-Zero Greenhouse Gas Emissions policy for
 road transport contractors through two activities:
 - Risk in Road Safety Activity involves surveying and assessing high-risk points on roads. It aims to build safety awareness by encouraging product transport drivers to identify and report hazardous locations they encounter during product transportation to PTT. PTT then reviews these reports to select points for developing corrective or preventive measures and risk reduction strategies. This information is compiled into a database and shared within the group of transport contractors. In 2024, 532 participants joined the program, reporting a total of 1,163 hazardous points.
 - Eco Driving Activity focuses on reducing fuel consumption in road transportation. It aims to encourage road product transport contractors to drive efficiently and minimize unnecessary fuel usage. This, in turn, leads to a reduction in greenhouse gas emissions. In 2024, the program successfully reduced fuel consumption by 1.4 million liters per year, equivalent to a decrease of 4.8 tons of carbon dioxide equivalent in greenhouse gas emissions.
- Collaborates with the Petroleum Industry Environmental Conservation Association and the Department of Disaster Prevention and Mitigation (DDPM) to organize training on petroleum products and conduct emergency response plan drills in Chanthaburi and Surin provinces.

Rail Transportation of Products

Relevant Stakeholders: State Railway of Thailand

- Training on the transportation of liquid petroleum products, storage tank transport, and rail transport of liquefied petroleum gas, including initial firefighting procedures, is provided to employees of the State Railway of Thailand to enhance their correct knowledge and understanding of the properties of these materials and basic emergency management protocols.
- In collaboration with the State Railway of Thailand (SRT) and the Banglamung Municipal Government in Chonburi Province, PTT organized an emergency and crisis management drill for the rail transport of liquid petroleum products. This drill, based on a liquefied petroleum gas train derailment at the Banglamung Railway Station in Chonburi Province, aimed to enhance the knowledge and understanding of correct procedures during an emergency for employees, contractors, and government agencies. It also helped to increase the confidence of local communities and agencies regarding emergency management and response. The drill's effectiveness and efficiency were evaluated, and feedback was collected from all involved parties to further develop and improve emergency response management.

Water Transportation of Products

Relevant Stakeholders: Marine transport contractors

In collaboration with the PTT Group, which comprises PTTEP, GC, IRPC, TOP, OR, PTTLNG, and PTT TANK, the enhancement of safety standards and operations has been carried out through the launch of the PTT Group Marine Safety Award project. This project aims to achieve zero accidents in the marine transportation of products. The evaluation criteria are based on three main aspects: Maintain, which involves developing and sustaining safe operations in marine product transportation; Collaboration, which entails cooperation in operational activities; and Promotion, which enhances participation to foster a safety culture.

Collaboration with Various Partners and Networks

Collaboration Projects with Government and Private Sectors on Road Safety

PTT, in collaboration with relevant government and private sectors, including the Department of Disaster Prevention and Mitigation, Department of Land Transport, Highway Districts, Central Insurance Company, Provincial Public Health Offices, and companies within the PTT Group, established the "Drive Good, Live Well" project in Rayong Province. This initiative aims to promote awareness and consciousness of safe driving among drivers, road users, and the community.

In 2024 key activities included:

- "New Generation Student Drivers License Awareness" Activity: In collaboration with the Department of Land Transport and NPC Safety and Environmental Service Co., Ltd., this activity provided safe motorcycle riding training. It also assisted 306 students from two schools in Rayong Province in obtaining their driver's licenses after they completed the training.
- "Khup-D Challenge Clip Contest" Video Contest: In collaboration with its network partners, this activity encouraged youth and residents of Rayong Province to develop concepts and raise awareness about vehicle use safety creatively. The contest, themed "Drive Good, Live Well, Safe Roads if We All Help," saw 47 teams from 11 educational institutions in Rayong participate in 2024, spanning primary, secondary, diploma, and bachelor's degree levels. The five winning entries were used to promote road accident reduction campaigns through the project's social media channels.



Security Network

In 2024, PTT, in collaboration with the National Security Council, National Intelligence Agency, Special Branch Bureau, Chulalongkorn University, and the Mass Rapid Transit Authority of Thailand, hosted the 2024 Critical Infrastructure Security Management Academic Conference (CI-SEC 2024). Held at IMPACT Mueang Thong Thani, the conference aimed to build networks and foster integrated exchange of information and experience in security management among government agencies, state enterprises, research and development units, technology innovators, and academic institutions. Participants included representatives from the PTT Group, other state enterprises, international organizations, and strategic and intelligence-level security agencies.

During 2023-2024, in response to disturbances in several PTT operational areas, the Company initiated the creation of an internal security intelligence network within the PTT Group. This network serves as a channel for exchanging information with security agencies and coordinating intelligence efforts. Its goal is to develop joint operational guidelines for preventing and responding to unrest.

Additionally, PTT recognizes the emerging threat from the development of autonomous vehicle technology. To address this issue, PTT is collaborating with experts from government agencies, state enterprises, and the private sector to develop guidelines for managing threats from autonomous vehicles within the PTT Group. This initiative aims to ensure effective management of these risks and threats.

Value Creation

Benefits for Business Partners and Collaborators

- Gaining trust and fairness in competition, including transparent and equitable procurement processes.
- Opportunities to develop and enhance potential through continuous sustainability policies, ESG assessments, and related training.
- Utilize modern and convenient procurement systems, such as online platforms, to reduce the time and cost of engaging in business.
- Gaining knowledge and understanding of laws, ethics, and environmental management through regular training and seminars.
- Promoting safety and a safety culture in construction and transportation work, reducing accidents, and building confidence in collaboration.

Benefits for PTT

- · Reduces risks and increases efficiency in controlling goods and service quality, including lowering operational costs through sustainable supplier management.
- · Strengthens credibility and trust from internal and external stakeholders through legal compliance and transparent information disclosure.
- Develops personnel capabilities and utilizes technology to enhance the efficiency of procurement processes, increasing agility and accuracy of operations.
- Reduces accidents and maintains the organization's image through stringent safety management in projects and transportation.
- Builds security and innovation cooperation networks, enhances crisis management capabilities, and effectively addresses new threats.

3.5.6 Board of Directors and Employees

Stakeholder Needs/ Expectations

Brand & Trust

- Support the oversight of operations according to regulations to build understanding and confidence in operations
- Communicate information that builds understanding about business operations and energy data accurately and speedily

Organization & Employee

- Build knowledge of PTT and PTT Group business operations
- Build confidence in operations
- Prepare personnel to support business expansion and competition
- Possess good governance, is transparent, disclose information, and comply with laws
- Conduct business that is friendly to the environment and surrounding communities

Example of Operations

Brand & Trust

- Coordinate closely with business units to understand relevant issues and priorities, including collaborative work approaches
- Promote and encourage employees to participate in CSR activities to build social responsibility mindset

Organization & Employee

with the organization's operations

 Organize activities for the PTT Board of Directors to understand the PTT Group's business operations through business visits and lectures on business

Prepare training plans to develop employees abreast

Stakeholder **Engagement Channels**

- Monthly Employee Relations Committee Meeting
- · Joint social activities between executives and employees
- Business unit meetings
- Board of Directors meetings



PTT INNO Award: An innovation idea competition

platform that encourages the development of products

and services to meet the organization's strategic goals.

This award has been held continuously since 2014,

evolving from the PTT Innovation Boost Camp to the more

contemporary PTT INNO Award. In 2024, 158 employees

participated, submitting a total of 30 entries.

Three innovation ideas were further developed into

commercial businesses: Real Time Assessment Monitoring

(RAM) 15: Vibration Sensor technology for measuring

vibrations in industrial plants. I-Smell Machine:

For measuring and analyzing strange odors and volatile

substances, replacing human sniffing, and Small-scale

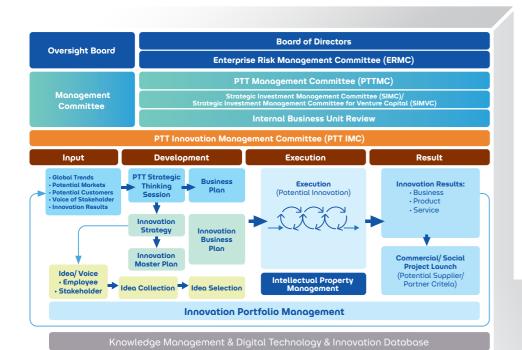
Examples of Key Operations

One of PTT's key strategies in organizational innovation management is "Nurturing People." This focuses on enhancing knowledge, capabilities, and innovative attitudes among employees at all levels to prepare personnel with the knowledge, abilities, and awareness to create innovation, making it an integral part of their work and a core organizational culture at PTT. PTT has established guidelines for continuously instilling these values, along with organizing various activities to promote the expression of ideas, creativity, and diverse innovations, as follows:

• Innovation has been designated as one of PTT's SPIRIT Core Values. It's instilled, transferred, and integrated into the organization's Core Competencies. This includes developing plans and activities to enhance innovation-related expertise, with continuous monitoring of results. Examples of such expertise include Digital Acumen, Digital Insight, Driving Innovation, and Technology Savvy.



PTT Innovation Management System



PTT VISION & MISSION

TOGERHER FOR SUSTAINABLE THAILAND. **SUSTAINABLE WORLD**

J LT Adi EBITDA & Net Profit √ Sustainability: Net Zero by 2050 PTT promotes an innovative atmosphere and network innovation. It builds a network for Change Agents and Innovators, who are crucial to PTT's innovation drive. and external innovation experts. PTT INNO Learning: Tailored for SPIRIT-Learning Organization (LO) Agents. This program enhances their knowledge, develops their innovation within their respective business units and areas.

Value Creation

heat exchanger innovation.

Benefits for Board of Directors and Employees

- Develops knowledge and competence in innovation, both in technical and attitudinal dimensions, such as Digital Acumen, Driving Innovation, and Technology Savvy.
- Increases opportunities for expression and career growth through activities such as PTT INNO Club, PTT INNO Learning, and PTT INNO Award.
- Creates inspiration and a learning network with experts and colleagues from different departments.
- Participates in creating new value for the organization, where ideas can be developed into actual commercial
- Feels a greater sense of ownership over the organization, as their work is recognized and further developed.

Benefits for PTT

- Drives sustainable innovation from within, leveraging a workforce that is skilled and embraces change.
- Increases organizational competitiveness through the creation of new products, services, and processes.
- Creates a tangible organizational culture of innovation, with the Innovation value within SPIRIT as its core.
- Bridges the gap between strategic plans and implementation through platforms and support systems that allow employees at all levels to participate.
- Expands into generating new revenue and optimizing technology utilization from innovations that are actually developed

through the PTT INNO Influencer project. This initiative aims to foster an environment that encourages creativity and promotes an organizational culture of This project comprises several sub-initiatives, including PTT INNO CLUB, designed for PTT's Innovation Award-winning employees. It facilitates the sharing of knowledge and experience among club members potential, and equips them to be influencers who drive

Director Development

on related topics.

for sustainable growth.

Training Courses/ Seminars/

Engagement in PTT Activities

The Board and management value regular participation in

training and seminars concerning their competencies for

their jobs. Most PTT directors (more than 90%) underwent

training with the Thai Institute of Directors Association (IOD)

and other leading entities and institutes as well as seminars

At present, the Board have undergone training in courses

related to their director duties, with 13 members completing

the Director Certification Program (DCP) and 3 members

completing the Director Accreditation Program (DAP),

PTT supports and sponsors IOD membership for all directors,

providing them with communication channels and additional resources beneficial to their roles. PTT also delivers training information for directors to consider enrollment in curricula

of their interest; this also applies to other continual seminars

or curricula throughout the year. It regularly organizes

in-house briefings by leading consultants and experts from

PTT Group on useful business data. Finally, it organizes

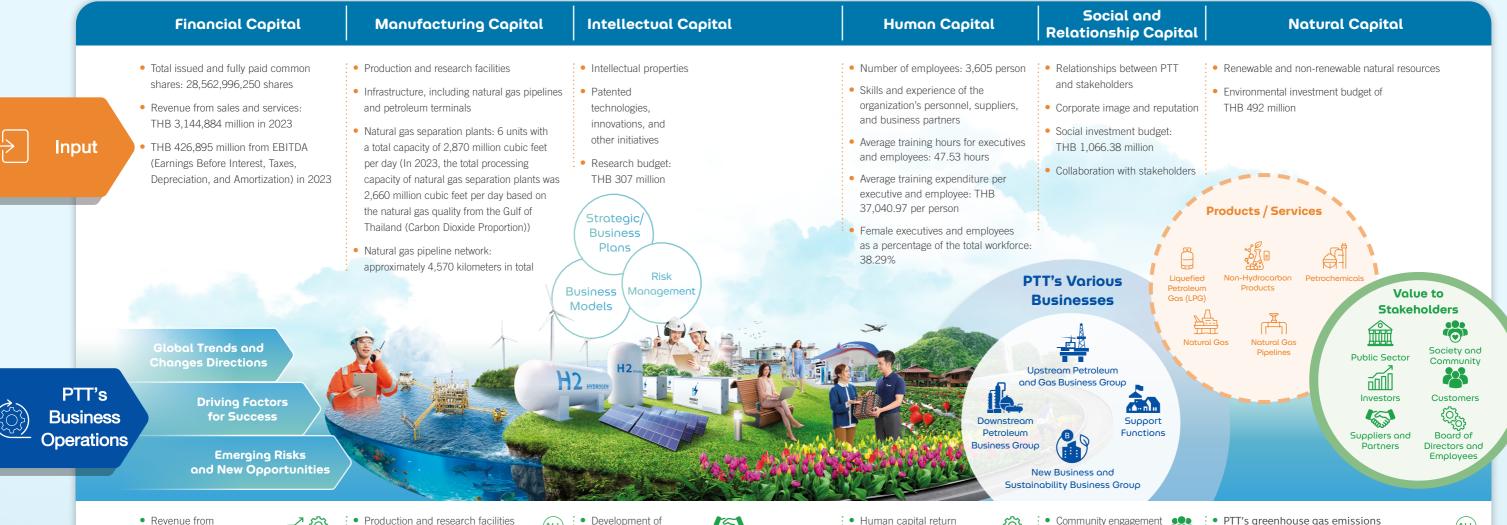
company site visits for directors to affiliates or entities as seen

fit to provide helpful insights for application to PTT's businesses

totaling of 14 out of 15 directors, accounting for 93.33%.

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Creating Value of Sustainability



- Revenue from sales and services: THB 3,090,453 million
- EBITDA: (Earning Before Interest, Taxes, Depreciation, and Amortization): THB 396,234 million
- Net debt to EBITDA ratio: 1.65 times
- Net profit per share: THB 3.15 per share
- Dividend payments from annual operations: THB 59.983 million
- Taxes and payments to government for public infrastructure and administration: THB 34,840 million

- Production and research facilities
- Infrastructure, including natural gas pipelines and petroleum terminals
- Natural gas separation plants: 6 units with a total capacity of 2,870 million cubic feet per day (In 2024, the total processing capacity of natural gas separation plants was 2,660 million cubic feet per day based on the natural gas quality from the Gulf of Thailand (Carbon Dioxide Proportion))
- Natural gas pipeline network: approximately 4,568 kilometers in total

(ALL)

- Development of 19 new products and 46 patent applications
- Institute:
- · Revenue from research and development activities conducted by PTT Innovation THB 68,794,072



 Employee turnover rate: Male employees: 1.98%, Female employees: 2.24%

81.3%

Succession rate: 100%

on investment 273 times

Employee engagement score:



- Stakeholder engagement (ALL)
- No community conflicts
- - PTT's greenhouse gas emissions - Direct (Scope 1):
 - Indirect (Scope 2, market-based): 0.20 million tons of CO₂ equivalent

10.86 million tons of CO₂ equivalent

- Indirect (Scope 2, location-based): 0.18 million tons of CO₂ equivalent
- PTT Group's greenhouse gas emissions
- Direct (Scope 1): 40.50 million tons of CO₂ equivalent
- Indirect (Scope 2, market-based): 0.95 million tons of CO₂ equivalent
- Percentage of water recycled and reused as a percentage of total water withdrawal (freshwater): 6.89%
- Forest conservation and reforestation project: 1 million rai of land, capturing an accumulate of 42.11 million tons of CO2 equivalent annually or 1.87 million tons of CO2 equivalent annually, with an estimated economic benefit of more than THB 300 million per year



















Creating

Added

Value

3.6 Listening to Stakeholders

PTT places great importance on listening to the opinions and expectations of all stakeholder groups, using their feedback to inform tangible improvements in our operations. This section presents perspectives from 6 stakeholder groups, reflecting how the Company has responded to their needs and the actions that have earned their recognition and appreciation.

Public Sector

As a government agency with a mandate to promote renewable energy and energy conservation, we expect PTT, as the national energy company, to play a strategic role in supporting economic development and ensuring national energy security, while driving the transition towards clean energy in alignment with the country's sustainable development goals.

PTT has fulfilled these expectations in tangible ways-through investments in renewable energy and future energy technologies such as green hydrogen, energy storage systems, and electric vehicle support, as well as by improving energy efficiency in its operations. Furthermore, PTT serves as a model of Good Governance and ESG practices, while continuously delivering social and environmental initiatives.

What is especially impressive is PTT's proactive vision in pursuing Carbon Neutrality and Net Zero, its strategic investments in clean technologies, and its role

as a benchmark for corporate social and environmental responsibility. These efforts underscore

PTT's importance as a cornerstone

of the nation's energy sector and its contribution to advancina Thailand's clean energy and

sustainability objectives.



Dr. Rungruedee Chantawit

Expert Scientist Department of Alternative Energy Development and Efficiency (DEDE)

Society and Community

Since 2009, when we joined the 'Rak Pa, Sang Khon - 84 Communities, Sustainable Living' project, we in the Tha Manow community have witnessed many positive changes. With PTT's support, we have received funding for village development, gained access to trainers who shared knowledge on renewable energy, sustainable farming, and new technologies that help reduce costs while increasing yields.

What impresses us most is that PTT does not simply give donations or funding-they are truly present with us. They come into the community, work alongside us, and organize training sessions that teach us how to be self-relignt, core for the environment, preserve water resources, and live sustainably.

Today, our community is more self-sufficient. We have additional sources of income, waste management systems, a community waste bank, and organic farming plots. We feel our community has become genuinely stronger. We hope this project will continue for many years to come

and that PTT will keep encouraging and supporting local communities in this way. What they have given us has not only transformed our community-it has changed our way of life and how we think.



Mr. Wasan Donchai

Mayor of Tha Manow Subdistrict Administrative Organization

Marut Yipkanchana **Chief Operating Officer** Bangkok Cogeneration Co., Ltd.

Customers

As a customer of PTT Public Company Limited, I have two primary expectations of the organization: receiving high-quality services in terms of complete and timely product procurement and delivery, and receiving prompt and efficient customer service. Throughout my time working with PTT, I have witnessed the Company's strong commitment to meeting customer needs with professionalism-particularly on technical matters, where PTT consistently manages procurement and delivery processes in full compliance with contractual requirements, both in quality and quantity.

In terms of customer service, I have been especially impressed by PTT's attentiveness and willingness to provide consistently valuable guidance-whether through prompt provision of information, continuous follow-up on issues, or timely problem resolution. These actions reflect the Company's dedication to ensuring customer satisfaction and fostering long-term relationships.

Overall, I believe PTT's performance has exceeded my expectations and stands as an exemplary organization that aenuinely values its stakeholders.

Suppliers and Partners

PTT has exceeded my expectations through the Stakeholder Research Project, in which I have been closely involved for nearly 20 years. I deeply appreciate PTT's commitment to investing in understanding various sectors-not only its customers, but also other groups whose influence can drive meaningful social and environmental change. Listening to customers is a standard practice for any profit-driven organization. However, opening up and dedicating real effort to hearing the voices of society and local communities-often reliant on external support for their development-is rare. PTT has demonstrated steadfast dedication to social development, environmental stewardship, and building a strong economic foundation. This reflects a clear understanding that cultivating strong relationships with all sectors is central to sustainable business growth.

What impresses me most is PTT's systematic and professional working process, as well as the opportunities provided for me to contribute new ideas and apply my expertise to the fullest. This openness-especially in undertaking initiatives without a guaranteed ROI, and investing across multiple dimensions to achieve sustainability for groups beyond PTT's direct beneficiaries, such as customers-is something that sets the Company apart. PTT is not merely a business partner, but also an academic ally and a thought leader. It has given me the opportunity

I highly commend PTT for its far-sighted vision-launching the Stakeholder Research Project back in 2008, well before the articulation of the UN SDG 17 or the introduction of GRI reporting standards. The opportunities extended to academics, entrepreneurs, and professionals alike have left a truly lasting impression on me.

to grow and learn alongside the organization.

Wisit Suwattanaworapong Managing Partner, Research Intelligence

Board of Directors and Employees

As a PTT employee, I expect the Company to provide stability in both my personal life and career, as well as opportunities for self-development. I look forward to taking on challenging assignments that broaden my knowledge, sharpen my thinking, and enhance my capabilities so that I can stand out and be recognized in the professional community.

PTT has consistently met these expectations. As a state-owned enterprise playing a vital role in the nation and earning widespread recognition for its performance, PTT gives me confidence that my work here ensures stability in both my personal and professional life.

Moreover, PTT offers employees access to the PTT Group Leadership and Learning Institute, which provides high-quality courses in both online and onsite formats-free of charge. Various departments actively encourage employees to continuously pursue self-learning.

PTT also creates opportunities for employees to develop and showcase their talents. Examples include the "Think Tam" YouTube program, which seeks new in-house YouTubers to serve as hosts; the Tech Savvy program; and the PTT Inno Awards, which invite employees to propose innovative business ideas. These initiatives ensure that my expectations are regularly fulfilled by PTT.

MR. JIRAD PROMDIRAKE

Senior Corporate Communications Officer Corporate Reputation and Social Responsibility Planning Department

Investors

PTT has consistently met investor expectations by delivering a high dividend yield and maintaining regular dividend payments. Despite significant volatility in global oil and natural gas prices, PTT has effectively managed costs, as reflected in its strong financial ratios.

What impresses me most is PTT's readiness to adapt alongside technological transitions, such as developing the EV ecosystem, while steadily expanding its renewable energy portfolio. In addition, the Company's commitment to strong corporate governance and the consistent, transparent

disclosure of comprehensive information have been highly beneficial to investors.

Nuntara Laijud

Fund manager

Eastspring Asset Management (Thailand) Co., Ltd.



Stakeholder **Engagement Survey**

- 1. Survey Process and methodology
- 2. Survey Demographic
- 3. Using Stakeholder Voice to Drive Business Decisions

4. Stakeholder Engagement Survey

4.1 Survey Process and Methodology

PTT annually conducts stakeholder perception surveys to gather feedback and recommendations from our six key stakeholder groups. This feedback is instrumental in enhancing PTT's operational performance. Prior to each survey, discussions are held with relevant departments to define the year's specific objectives and scope. The surveys incorporate both quantitative and qualitative research methodologies to ensure comprehensive insights.

4.2 Survey Demographic

Sample Size Determination

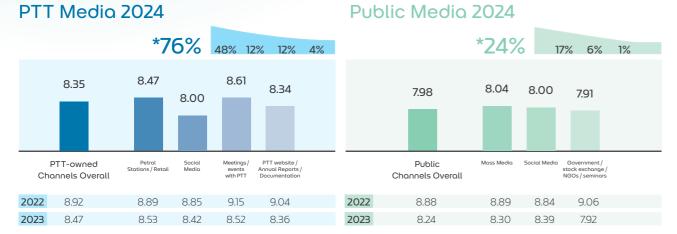
PTT carefully selects an appropriate sample size to ensure the collected data accurately represents stakeholder perspectives. This is achieved through statistical sampling. The number of samples surveyed for the period of 2022-2024 is as follows:



Stakeholder feedback is gathered on various aspects of operations as follows:

1. Communication Channel Satisfaction

PTT assesses stakeholder satisfaction with information dissemination through two primary channels: PTT-owned channels and public channels. PTT-own channels include service stations, meetings and events, website, and social media. Public channels encompass information from government agencies, the stock exchange, and mass and social media. The data gathered helps to enhance the effectiveness of communication channels. In 2024, PTT observed that 76% of stakeholders received information about PTT's operations directly through PTT-owned channels, while the remaining 24% were via public channels. The satisfaction levels for each channel are as follows:



^{*}Ratio of PTT information perception by channel

2. Corporate reputation

measures stakeholder perceptions of the PTT brand, shaped by information received through various media and their overall evaluation of the brand. Performance in this area is assessed across four key dimensions:

- 1) Emotional Appeal
- 2) Corporate good governance and adherence to ethical business practices, integrity, transparency in information disclosure, and openness to feedback
- 3) Corporate Social Responsibility
- 4) Effective organizational management that builds competitiveness

This includes, for instance, leadership vision, product and service quality, customer centricity, employee welfare, and business growth and stability.

In 2024, PTT's corporate reputation score exceeded 80 points, both overall and across all individual assessment areas, as illustrated in the image below.





Year 2023 = 84 Year 2022 = 85



Year 2023 = 86 . Year 2022 = 86

3. Engagement

measures the relationship stakeholders maintain with the organization. This relationship is fostered through stakeholders receiving information about PTT from various media, their direct experience with our products and services, and their interactions with PTT. This measurement is divided into two levels:

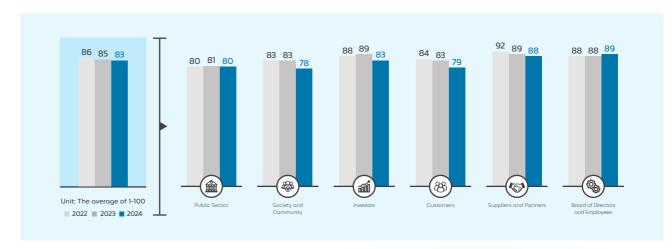
- 3.1 The Relationship level, which reflects stakeholder behaviors characterized by positive sentiment, trust in PTT, and a willingness to follow up with PTT's communications.
- 3.2 The Engagement level, which represents a higher degree of stakeholder behavior beyond the Relationship level. It signifies stakeholders' willingness to advocate for PTT by speaking positively about the Company, sharing accurate information, and actively addressing or clarifying misunderstandings to ensure others have a correct understanding of PTT.

Engagement Score and Key Satisfaction Finding

In 2024, the average scores for the Relationship and Engagement levels were as follows:

• The overall Relationship level score was 83 points. When analyzed by stakeholder group, the community and customer segments recorded scores slightly below 80 points. Further details are presented in the image below.

Results: Relationship score by stakeholder group



• The overall engagement level remained strong, with a score exceeding 80 points. However, when analyzed by stakeholder group, the community and customer segments recorded scores below 80 points. This decline is primarily attributable to elevated energy prices during the period, which increased energy costs for these groups.

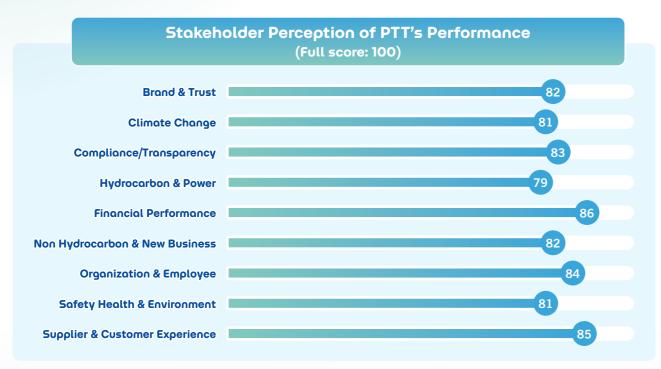
Results: Engagement Score by stakeholder group



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4. Stakeholder Feedback by Organizational Issue

In 2024, PTT expanded its stakeholder feedback initiative to incorporate organizational priorities. These priorities were defined through a comprehensive review of the corporate strategy, analysis of previous stakeholder feedback, and consideration of key operational activities that align with the sustainability strategy. The process also integrated the 17 Sustainable Development Goals (SDGs) and other material organizational issues. This comprehensive approach allows PTT to define specific areas for surveying, enabling the Company to gauge stakeholder perception of our performance on various key issues.



Noted: Score measurements + Perception score for 2024 have been added.



4.3 Using Stakeholder Voice to Drive Business **Decisions**

Feedback collected from all stakeholder groups are analyzed to enable relevant departments to address identified gaps and develop targeted stakeholder engagement strategies. In 2024, various departments incorporated key feedback into their stakeholder Engagement plans, which can be summarized as follows:

Summary Table of Key Issues and Engagement Plans by Stakeholder Group, 2024

Category	Key Issues	Stakeholder Groups	Engagement Plan	
Brand & Trust / Compliance & Transparency	Regulating energy prices, pricing transparency, anti-monopoly action, and good crisis management.	Public Sector	Support government policies by providing accurate and timely information, and proactively communicate to raise awareness regarding both the benefits and drawbacks of energy policies.	
		Society and Community	Communicate effectively to build confidence in PTT's operations through channels that are appropriate for	
		Customers		
		Investors	each target audience.	
		Employees		
Financial Performance / Organization & Employee	Oversight to ensure robust performance and strategic investment in new ventures, while concurrently enhancing employee skills to support sustainable business growth.	Investors	Communicate to foster understanding and confidence in PTT's strategic direction, while also developing new networks to create business opportunities.	
		Employees	These efforts are carried out through shareholder meetings, analyst briefings, and both domestic and international roadshows.	
Brand & Trust / Supplier & Customer Experience	Continuously address national economic challenges and advancing long-term social initiatives. This includes promoting employment, fostering partnerships, and enhancing the skills of SMEs to support business growth while maintaining transparency and accountability, with a focus on leveraging technology to streamline transactions.	Public Sector	Provide information and propose actionable strategies to the government to build mutual understanding and collaboratively establish implementable policies that benefit the nation.	
		Society and Community	Support projects aimed at improving the quality of life, including community skill development, education, renewable energy management, and elderly healthcare. Additionally, assist disaster victims and engage directly with local communities.	
		Suppliers and Partners	Conduct meetings, workshops, and direct engagements to gather feedback, collectively identifying strategies to develop and enhance the efficiency of products and services.	
Climate Change	Communication of net-zero emission results	Public Sector	Discuss and provide feedback on the drafting of climate change legislation and drive support for initiatives that reduce greenhouse gas emissions. Ensure that operations comply with safety, occupational health, and environmental standards. Oversee environmental care, reforestation, and the preservation of marine ecosystems.	
		Customers	Raise awareness of climate change through various PTT projects and instill a sense of environmental responsibility and values in the new generation.	

5. Stakeholder Knowledge and Culture Building

PTT prioritizes the cultivation of a "Stakeholder at Heart" corporate culture, aiming to instill in every employee an awareness of the importance of stakeholder management. To achieve this, we have implemented the Strengthen Stakeholder Enablers strategy, which focuses on developing the skills and capabilities of our personnel in stakeholder relations, promoting a correct understanding of the business, and ensuring they can operate responsibly to earn public trust.

To embed this culture tangibly within the organization, PTT has designed and developed three key mechanisms: (1) Learning Programs, (2) a Knowledge Exchange System, and (3) an Employee Recognition and Incentive System. These are engineered to engage all employees in driving the organization toward long-term, sustainable growth.

5.1 Stakeholder Management Learning Program

To build a foundational learning culture and elevate our employees' stakeholder management capabilities, PTT developed the "Stakeholder Management Learning Plan," which has been continuously implemented since 2022. The program's goal is to empower employees to fully connect their roles to the creation of shared value for both the organization and its stakeholders across all dimensions.

This learning program is designed around our core strategic direction "Understanding, Engagement, Networking" and establishes a two-tiered "Learning Pathway" for all employees:

5.1.1 Foundation Courses

These courses are designed to build fundamental awareness and consciousness in stakeholder management, enabling employees to act as effective ambassadors who can communicate initial information accurately and appropriately. The curriculum covers four key topics:

- 1. Stakeholder Management PTT's stakeholder management strategies.
- 2. Energy The importance of energy, efficient energy use, and conservation principles.
- **3. Organization** PTT's role in ensuring energy security, driving national economic growth, and promoting social and environmental sustainability.
- **4. Business** Foundational knowledge of the integrated petroleum and petrochemical business, including new ventures within and beyond the energy sector.

Furthermore, the program emphasizes understanding "Hot Issues" of ongoing public interest, such as energy prices, monopoly concerns, or corporate performance. Employees who complete this course are equipped to address public concerns with confidence and factual accuracy.



Knowledge Building and Culture for Stakeholder Management

- 1. Learning Program
- 2. Community of Practice
- 3. Stakeholder Management Award

5.1.2 Advanced and Skill-based Courses

To build upon foundational knowledge and develop deep-seated skills, PTT has designed specialized and skill-based courses. Employees can select courses based on their roles, responsibilities, and interests, with a focus on practical application for effective stakeholder management in their specific contexts. The curriculum is divided into three main categories aligned with our "Understanding, Engagement, Networking" strategy:

(1) "Understanding" Category:

Focuses on enhancing professional communication skills to build understanding and trust with stakeholders.

(2) "Engagement" Category:

Aims to equip employees with methods for building appropriate relationships and fostering participation, enabling them to meet stakeholder needs and expectations precisely.

(3) "Networking" Category:

Concentrates on building skills for developing and joining collaborative networks with stakeholders to elevate relationships for long-term sustainability.

Learning Formats

To ensure convenient access suitable for diverse work styles, PTT provides learning through multiple formats:

- Classroom Training: For interactive, in-person learning
- E-learning: Allowing employees to learn at their own pace.
- Video and YouTube Channels: Used both internally and externally to stimulate interest and reinforce continuous understanding.

In the long term, these three course categories will support employees in developing into specialized stakeholder management experts, including:

- Stakeholder Communicator ("Understanding" Category)
- Stakeholder Engager ("Engagement" Category)
- Stakeholder Network Builder ("Networking" Category)

These experts represent vital human capital for the organization, responsible for forging strong stakeholder relationships and serving as role models who champion and transfer stakeholder management knowledge throughout PTT, effectively preparing us for future challenges.



No. of Courses Specific Course Title Course Category Specific Course of Trained Employees						
2022 1 Building on Good Relations for Community Engagement Engagement 2 Effective Communication Techniques 3 The Role of Business in Supporting Public Policy Engagement 4 Building Alliances in the Context of Sustainable Development 5 Stakeholder Relationship Planning based on International Standards 6 The Role of Business in Supporting Public Policy II 7 Effective Communication Techniques II 50 Understanding 64 Engagement 47 47 47 47 47 47 47 48 49 40 40 41 41 42 41 42 41 42 42 43 44 44 44 45 46 46 47 47 47 48 48 49 40 40 40 40 40 40 40 40 40	Year		Specific Course Title		of Trained	
2023 2023 The Role of Business in Supporting Public Policy Engagement Building Alliances in the Context of Sustainable Development Stakeholder Relationship Planning based on International Standards The Role of Business in Supporting Public Policy II Engagement The Role of Business in Supporting Public Policy II Engagement 55 Understanding	2022	1	Building on Good Relations		64	
Supporting Public Policy Engagement Building Alliances in the Context of Sustainable Development Stakeholder Relationship Planning based on International Standards The Role of Business in Supporting Public Policy II Engagement 51 Engagement 52 Networking 54 Engagement 55 Engagement 50 Understanding	2023	2	Effective Communication Techniques		47	
Building Alliances in the Context of Sustainable Development 5 Stakeholder Relationship Planning based on International Standards 6 The Role of Business in Supporting Public Policy II 7 Effective Communication Techniques II 52 Networking 54 Engagement 55 Engagement 50 Understanding		3		_	51	
on International Standards Engagement The Role of Business in Supporting Public Policy II Fingagement The Role of Business in Supporting Public Policy II Understanding		4			52	
Supporting Public Policy II Engagement 7 Effective Communication Techniques II Understanding		5			54	
Understanding	2024	6			55	
		7	Effective Communication Techniques II		50	
Communication Strategies for Building Corporate-Stakeholder Understanding Understanding		8	· ·		55	
Corporate Strategy Focused on Creating Shared Value with Stakeholders Networking		9		6 *8	49	
Strategies for Building, Maintaining, and Expanding Collaborative Networks Strategies for Building, Maintaining, 53 Networking	2025	10		® ® Networking	53	
Managing Material Topics with Stakeholder Participation Stakeholder Participation Engagement		11			30	
12 Effective Crisis Communication 46 Understanding		12	Effective Crisis Communication		46	
		606				



























Foundation Courses

Stakeholder Management Learning Program













Summary of Stakeholder Management E-Learning Courses

	2022-2024	Jan - May 2025	Total
Cumulative Number of Employees Trained	1,978	537	2,515
Cumulative Number of Courses Taken	4,351	972	5,323

- From 2022 to 2025, PTT conducted a total of 12 Stakeholder Management Classroom courses, with 606 employees participating - demonstrating a sustained commitment to building stakeholder management knowledge among our staff by expanding classroom-based learning opportunities.
- · Additionally, training is offered via our Stakeholder Management E-Learning system to enhance access with greater convenience and flexibility. From 2022 to 2024, the cumulative number of employees trained through e-learning reached 1,978. In the first five months of 2025, another 537 employees participated, bringing the total to 2,515.
- The cumulative number of courses taken through the e-learning system has reached 5,323, reflecting strong employee engagement and continuous knowledge development in stakeholder management.

Stakeholder Feedback

"The Stakeholder Management training provided a systematic framework for stakeholder analysis, including classifying groups by influence and interest, planning tailored communication strategies, and managing expectations to foster cooperation and mitigate conflict. This is especially vital for those of us in a state-owned energy enterprise that manages a vast array of stakeholders, from government and private sectors to communities and international organizations.

The online training via the PTT LMS was remarkably convenient and effective. It allowed me to learn according to my schedule, revisit content multiple times, and exchange ideas with learners from other business units. This opened up new perspectives that I can efficiently apply to my work in the energy sector. Overall, this course enhanced my skills in communication, strategic planning, and building sustainable relationships—all of which are at the heart of working in an organization central to the nation's energy security."

Mr. Peerapol Pattanavijit

Business Development and Investment Management Department



5.2 Stakeholder Management Community of Practice: SHM CoP

PTT initiated the Stakeholder Management Community of Practice (SHM CoP) in 2023. It is designed to be the hub for exchanging knowledge, experiences, and best practices among employees at all levels, leading to enhanced internal capabilities and systematic expansion across the PTT Group.

The SHM CoP is engineered as a "Collaborative Learning Space," providing employees with access to comprehensive stakeholder management information across 8 main categories:

















(1) Policy and Guidelines:

A repository of policy frameworks, operational guidelines, and criteria related to stakeholder management, including SE-AM, AA1000SES, and GRI Standards, to guide corporate operations.

(2) Governance and Structure:

Details mandates, governance structures, and the roles of relevant committees, SHM Staff & Alumni, and SH Owners for each business unit.

(3) Stakeholder Engagement Process:

Focuses on strategy creation and relationship-building processes, such as Strategic Foresight, SWOT analysis, and Master Engagement Plans.

(4) Stakeholder Research:

Compiles data on stakeholder needs and expectations gathered through Stakeholder Surveys, the Voice of SH (VOS Center) system, Voice of Customer (VOC) feedback, and dashboards from various business units like the Gas Business Unit, Trading Business Unit, and NGV Business Unit.

(5) Stakeholder Digital Platform:

Digital systems and tools supporting stakeholder management, such as online survey systems and engagement planning software.

(6) Experience Sharing:

Case studies and best practices in stakeholder management, categorized by group and issue.

(7) Business Collaboration:

Information on collaborations with external organizations and associations.

(8) Training Courses:

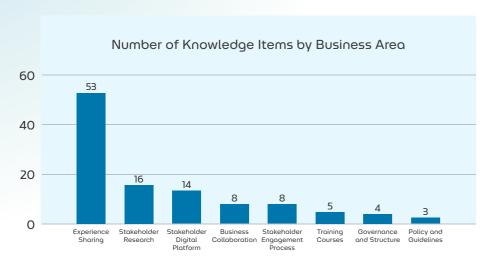
A catalog of all training courses and information on the development path for Stakeholder Management Experts.

To actively encourage employee participation, PTT conducts ongoing internal promotional activities, establishes Key Performance Indicators (KPIs), and designs incentives, such as awards for top contributors to the CoP system.

Tangible results

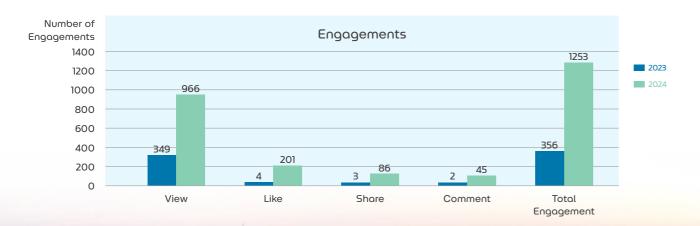
include the sharing of over 117 knowledge assets on the platform, 51 of which are best practices (Experience Sharing) from various departments. In 2024, the platform recorded over 1,200 views from employees across more than 70 departments, reflecting a strong culture of learning and participation at the corporate level.

Stakeholder Management Knowledge in SHM CoP, by Business Unit



Business Area	No. of Knowledge
Experience Sharing	53
Stakeholder Research	16
Stakeholder Digital Platform	14
Business Collaboration	8
Stakeholder Engagement Process	8
Training Courses	5
Governance and Structure	4
Policy and Guidelines	3
Total	111

Number of Engagements (Total / View / Like / Share) on SHM CoP in 2024 vs 2023



5.3 Stakeholder Management Award

In 2024, PTT inaugurated the Stakeholder Management Award as a key mechanism to promote our "Stakeholder at Heart" culture. The award recognizes employees with outstanding achievements in stakeholder management-from coordination and proactive execution to developing innovative work models that become best practices for other departments. This initiative motivates and engages employees at all levels, driving the organization's stable and sustainable growth.

The award comprises three categories:

- Outstanding Business Unit Representative: Awarded to business-unit level representatives who effectively drive strategic plans by coordinating and monitoring stakeholder management initiatives in alignment with corporate goals.
- Outstanding Department Representative: For department level representatives who proactively manage stakeholder relationships and consistently oversee outcomes.
- Best Practice Award: Recognizes exemplary stakeholder management projects that have been developed and implemented into best practices, applicable to other units, thereby elevating management standards and creating widespread organizational value.

This award reflects PTT's commitment to promoting proactive stakeholder management. It fosters a robust corporate culture where all employees recognize their roles and responsibilities, build effective collaborations, and propel PTT toward secure and sustainable growth.

Tangible Results

- Post-program knowledge assessment scores increased by an impressive 64%, clearly reflecting a significant development in our personnel's stakeholder management capabilities.
- Business units and departments have tangibly implemented these stakeholder management approaches, resulting in a significant 13.72% increase in our Stakeholder Management (SM) score in the 2024 State Enterprise Assessment Model (SE-AM) evaluation compared to 2023.

















Stakeholder Management Award





















Section



Way Forward: Outlook and What's Next

- 1. Outlook: The Energy Landscape from 2025 Onwards
- 2. PTT's Response: Linking Future Trends with Four Stakeholder Management Strategies



6. Way Forward: Outlook and What's Next

Outlook: The Energy Landscape from 2025 Onwards

Global trends are accelerating the shift towards clean energy and sustainable growth. The energy sector is at a pivotal juncture, shaped by rapid technological advancements, environmental imperatives, and rising social expectations particularly around ESG and Climate Action, which are increasingly defining business direction both globally and

According to the International Energy Agency (IEA), global energy investment in 2025 is projected to reach USD 3.3 trillion, with over USD 2.2 trillion dedicated to clean technologies such as renewables, nuclear power, and energy storage systems. This reflects a decisive shift away from fossil fuels towards sustainable energy solutions.

In Thailand, the energy outlook aligns with these global trends. National power generation capacity is expected to increase from approximately 52,655 MW in 2025 to nearly 60,000 MW by 2030. Renewable energy will continue to grow, particularly in Solar PV, Biomass, and floating solar projects, playing a tangible role in replacing fossil fuels.

At the same time, stakeholder expectations-both domestic and international-are intensifying in areas such as environmental responsibility and policy engagement, particularly in driving Net Zero targets, managing transition risks, and fostering cross-sector collaboration.

PTT's Response: Linking Future Trends with Four Stakeholder **Management Strategies**

To remain resilient and competitive during this rapid transition, PTT has defined its Stakeholder Management Strategic Direction for 2025-2029 in alignment with the evolving energy landscape. Over the next five years, our four strategic pillars will go beyond image-driven activities, integrating ESG, Carbon Neutrality, and Net Zero objectives into tangible actions-reinforced by the establishment of the ESG Committee, the G-Decarbon Working Group, and a five-year investment plan of THB 1.094 trillion to accelerate the clean energy transition.



Strategy 1

Persuade to Secure Long-Term Viability

Focus on building understanding and trust in PTT's role in advancing the energy transition and ensuring national energy security. By engaging each stakeholder group through tailored communications, the Company aims to build awareness of its strategic direction and strengthen its commitment as a socially, environmentally, and economically responsible energy leader

Implementation Roadmap

SHORT TERM (2025-2026)

Engage relevant stakeholders through targeted forums to enhance understanding of the overall energy transition and PTT's role in this shift.

MEDIUM TERM (2027-2028)

Develop an Energy Literacy Pool to consolidate energy knowledge and create public communication materials-such as infographics, podcasts, and digital media-tailored for media, youth, students, policymakers, and local communities.

LONG TERM (2029 ONWARDS)

Strengthen our role in national energy and sustainability policy dialogues by participating in academic forums and providing constructive policy inputs to public sector and industry bodies.

Strategy 2

Partner to Expedite Lucrative Opportunities

Forge strategic partnerships domestically and internationally to develop and invest in future energy businesses such as Hydrogen, Sustainable Aviation Fuel (SAF), and Carbon Capture Utilization and Storage (CCUS). These partnerships will focus on knowledge exchange, research and development, and laying the groundwork for sustainable, low-carbon business opportunities.

Implementation Roadmap

SHORT TERM (2025-2026)

Expand strategic collaborations in future energy sectors through in-depth exchanges with research networks and targeted industries to link knowledge with commercial opportunities and lay the foundation for long-term low-carbon investments.

MEDIUM TO LONG TERM (2027 ONWARDS)

- Advance and drive pilot concepts in CCUS and Hydrogen towards actual implementation by establishing strategic collaboration frameworks with both domestic and international partners, supported by data and insights aligned with national energy plans and carbon reduction targets.
- Expand collaboration with industry partners on feasibility studies for CCUS and SAF technologies to prepare for the development of joint business models and to build an enabling ecosystem that supports future investment in carbon reduction projects.

Strategy 3

Prosper Green Environment

To support the transition towards a sustainable low-carbon society, PTT is advancing its environmental stakeholder management from "raising awareness" to "active policy participation." This approach integrates public communications, knowledge support, and policy-level partnerships with government agencies and industry to drive Thailand's Net Zero goals into tangible action.

Implementation Roadmap

SHORT TERM (2025-2026)

- Expand environmental knowledge dissemination from the Green Globe Institute to community networks, promoting participatory environmental standards.
- Encourage green procurement practices for products and services.
- Promote a Green Mindset and efficient resource use through community engagement and public information campaigns.
- Develop data sets for wide-reaching communication with youth, students, communities, and policymakers.

MEDIUM TO LONG TERM (2027 ONWARDS)

- Support policy recommendations on climate change in collaboration with academic and industrial partners.
- Participate in climate change working groups and forums with the Ministry of Natural Resources and other relevant agencies.
- Support the 2-million-rai Reforestation Project between PTT Group and government agencies to promote long-term carbon absorption.

Strategy 4

Strengthen Stakeholder **Enablers**

Enhance organizational and human resource capabilities in stakeholder management through comprehensive training, knowledge platforms, and advanced technologies. This aims to strengthen our capacity to analyze, communicate, and engage with stakeholders effectively, responding to complex challenges while fostering long-term trust.

Implementation Roadmap

SHORT TERM (2025–2026)

- Develop and enhance Stakeholder Management Learning Programs, both classroom-based and e-learning, with content covering the complete stakeholder management strategy - Understanding, Engaging, and Networking.
- Upgrade the Stakeholder Management E-Learning Platform for greater accessibility and learner satisfaction.
- Improve the Stakeholder Management Community of Practice to store and share stakeholder management knowledge for employee participation and learning.



MEDIUM TO LONG TERM (2027 ONWARDS)

Establish expert teams and Stakeholder Management Clinics, including Stakeholder Communication, Stakeholder Engagement, and Stakeholder Network Building Clinics.

Integrate Artificial Intelligence (AI) into stakeholder management for:

- Descriptive & Diagnostic Analysis: Identifying key factors in stakeholder relationship management.
- Predictive Analysis: Proactive stakeholder engagement.
- Using AI for forecasting and decision support in stakeholder management.



PTT Public Company Limited

555 Vibhavadi Rangsit Road, Chatuchak, Bangkok 10900, Thailand Tel. 66 (0) 2537-2000 www.pttplc.com













Satisfaction Survey