

(Translation)



Thai Oil Public Company Limited

Corporate Governance and Sustainability

Committee Charter

Amendment Record

Title: Corporate Governance and Sustainability Committee Charter

Issue No./ Revision No.	Date	Changes	Reasons for Changes
01/00	26/02/2008	New Charter	
02/00	03/04/2009	The entire document	To comply with the principles of the governing bodies and current operations.
02/01	29/05/2015	Change on page 2, item 3.1.3, from “Assign the highest-ranked executive responsible for the Company Secretary’s work to take position as Secretary to the Corporate Governance Committee” to “The Company shall assign an employee to take position as Secretary to the Corporate Governance Committee and present to the Corporate Governance Committee for approval.”	To provide flexibility to assign an employee to serve as secretary to the Corporate Governance Committee.
03/00	04/05/2016	The entire document	To cover the context changes of the Company’s business operations, in accordance with the best practices of the governing bodies and newly revised Corporate Governance Code.
03/00	20/09/2022	- The Corporate Governance Committee’s name is changed to “The Corporate Governance and Sustainability Committee” - Amendment is made to the objectives, duties, and responsibilities.	To convey the committee’s enlarged roles in sustainability and align with corporate governance assessment criteria.

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1. Objectives

The Corporate Governance and Sustainability Committee supports the Board of Directors in their definition of the corporate governance and sustainability policy as well as the Company's guidelines in various aspects in line with the corporate governance and sustainability code, which is an international code for listed companies in pursuit of secure growth and sustainability embracing three aspects: Environment, Social, and Governance (ESG). To achieve these, such companies should operate with morality, efficiency, transparency, accountability, and socio-environmental responsibility, thus promoting a corporate culture that enhances confidence among shareholders, investors, stakeholders, and all related parties.

2. Composition, Appointment, and Qualifications

2.1 Composition and Appointment

- 2.1.1 The Corporate Governance and Sustainability Committee shall consist of at least three non-executive directors, most of whom must be independent directors.
- 2.1.2 The Board shall appoint the Company's directors to serve as Corporate Governance and Sustainability Committee members.
- 2.1.3 The Corporate Governance and Sustainability Committee shall elect one independent member to take the position of Chairman.
- 2.1.4 The Company shall select and propose a staff member to serve as Secretary to the Committee with the approval of the Committee.

2.2 Qualifications

- 2.2.1 The Chairman of the Corporate Governance and Sustainability Committee must not be the Chairman of the Board.
- 2.2.2 Members of the Corporate Governance and Sustainability Committee must devote adequate time to perform their duties and use the knowledge, experience, and expertise to perform their duties to achieve the Committee's objectives.
- 2.2.3 Members of the Corporate Governance and Sustainability Committee must be trustworthy and widely accepted.

3. Term of Office and Termination

3.1 Term of Office

- 3.1.1 The term of office of each Corporate Governance and Sustainability Committee member is in accordance with the Board's term of office.
- 3.1.2 In case of any Corporate Governance and Sustainability Committee member completing the term or being unable to remain in office until term completion, resulting in an insufficient number of committee members, the Board shall appoint another director who is fully qualified to serve as member of the Committee no later than three months from the date of incomplete composition, for the continuity of the Committee's operation.

3.2 Termination

- 3.2.1 Members of the Corporate Governance and Sustainability Committee shall immediately be terminated from the position upon:
- Death
 - Resignation
 - Vacating the director position
 - Lack of qualifications of the Corporate Governance and Sustainability Committee member
 - The Board's resolution to dismiss them.
- 3.2.2 In case of any member of the Corporate Governance and Sustainability Committee resigning, the resignation letter shall be submitted to the Chairman of the Board.

4. Duties and Responsibilities

The Corporate Governance and Sustainability Committee's duties assigned by the Board of Directors are as follows:

- 4.1 Define and review a policy and guidelines for corporate governance, the code of conduct, and an anti-fraud policy and measures in line with the codes, measures, and requirements of various institutions or agencies regulating listed companies, as well as local and international reputed agencies—all these in support of the Company's strategies and goals.

- 4.2 Define and review sustainability strategies, plans, and goals embracing ESG for balance, efficiency, and best interests of the Company and its stakeholders in line with national and international best practices for sustainability.
- 4.3 Support, mentor, and promote the Company's operations in line with its policy on corporate governance and sustainability to achieve its goals and parity with leading companies. Also, advocate compliance by the Board, executives, and other personnel with the Company's corporate governance code and approach to sustainability to give rise to a corporate culture. Finally, participate in evaluation or ranking of corporate governance and sustainability to relentlessly develop and upgrade the Company's operating standards.
- 4.4 Oversee, monitor, and assess corporate governance and sustainability actions in line with prevailing business contexts while aligning with international laws or best practices and recommendations of various institutions.
- 4.5 Consider and approve the Board's performance evaluation form, including approving the overall evaluation results, and endorse them before proposing to the Board.
- 4.6 Review the Corporate Governance and Sustainability Committee Charter regularly.
- 4.7 Be responsible for other tasks assigned by the Board.

5. Meetings

5.1 Number of Meetings

- 5.1.1 The Corporate Governance and Sustainability Committee shall hold at least three meetings per annum. More meetings can be held as deemed appropriate by the Chairman of the Committee.
- 5.1.2 The Chairman of the Corporate Governance and Sustainability Committee may convene a special meeting upon request by a member of the Committee or the Chairman of the Board to consider any essential agenda.

5.2 Meeting Participants

- 5.2.1 No less than half of all Corporate Governance and Sustainability Committee members shall participate in each meeting to constitute a quorum. The Chairman of the Committee shall preside over the meeting.
- 5.2.2 In case the Chairman of the Committee is not in the meeting or is unable to perform his/her duties, members of the Committee shall elect a member to take the position of Chairman of the meeting.
- 5.2.3 The Secretary to the Committee must participate in every meeting. In case he/she is unable to participate in the meeting, the Company shall assign a replacement person to participate in the meeting.

5.3 Voting

- 5.3.1 The Corporate Governance and Sustainability Committee's resolution shall be passed by the majority votes of the Committee members who attend the meeting and cast their votes. One member shall have one vote. In case of a tie, the Chairman of the meeting can cast the decisive vote.
- 5.3.2 Any member of the Corporate Governance and Sustainability Committee who has any personal interest in any matter to be considered shall refrain from voting.

5.4 Minutes of Meeting

The Secretary to the Corporate Governance and Sustainability Committee or a designated person shall take the minutes of the meeting.

6. Corporate Governance and Sustainability Committee Report

- 6.1 The Corporate Governance and Sustainability Committee must report to the Board of Directors the resolution of the meeting or related matters as deemed necessary in the following Board of Directors meeting.
- 6.2 The Chairman of the Corporate Governance and Sustainability Committee must report to the shareholders via the Company's annual report on compliance with the corporate governance and sustainability code.

7. Performance Evaluation

The Corporate Governance and Sustainability Committee shall, on a yearly basis, perform self-evaluation and report to the Board the evaluation results and performance difficulties which may prevent the Committee from achieving its objectives.

8. Remuneration

The Corporate Governance and Sustainability Committee shall receive appropriate remuneration according to its roles and responsibilities as approved by the shareholders' meeting.

Announced on September 20, 2022

.....(signed).....

(Professor Dr. Supot Teachavorasinskun)

Chairman of the Board

Thai Oil Public Company Limited