

Roles and Responsibility of Value Chain Management Committee (VCM)

1. Monitors the impact of the economic situation, industrial situation, and market situation of Petroleum and Petrochemical Products that may affect the company and to establish the operating guidelines.
2. Approves marketing, production, and sales plans, including inventory management of Petroleum and Petrochemical products and specialty products. Maintains an alignment with business strategic plan.
3. Provide an approval on procurement plan for key raw material, Petroleum and Petrochemical products, specialty products, inventory management and jetty services, such as storage, pipeline and other related services. The approval must be done within the authority scope of President & Chief Executive Officer.
4. Endorses solution and operation improvement plan to support the production plan.
5. Approves risk management execution plan for raw material and product prices as well as financial risk. The approval must conform to policy given by Risk Management Committee.
6. Considers the price and volume range for hedging of raw materials and products as well as protection against financial risk.
7. Considers and evaluates annual earnings forecasts as well as establishes a mitigation plan to support the achievement of the company's goals.
8. Has the authority to request departments and subsidiaries to join the consideration and/or provide clarification on related information. VCM can request additional documents from departments and subsidiaries to use as a supplementary.
9. Reviews and presents to Management Committee, as appropriate, to consider impact and/or make changes in accordance with internal and external situations.
10. VCM must hold a meeting on weekly basis.
11. Appoints subcommittee and/or working group to work as needed and appropriate.
12. Executes other tasks as assigned by Management Committee.