

Form to Report on Names of Members and Scope of Work of the Audit Committee

The Board of Directors meeting of Tipco Asphalt Public Company Limited (“the Company”) No. 2/2009 held on February 20, 2009 resolved the meeting’s resolutions in the following manners:

Determination/Change in the scope of duties and responsibilities of the audit committee with the following details:

To be in accordance to the announcement of the Stock Exchange of Thailand (SET) on the Qualification and Scope of the Audit Committee of 2008, the Board of Directors of Tipco Asphalt PCL has resolved to denounce the Audit Committee Charter per a letter to the SET No. Bor Jor (Vor) 26/2542 of 28 June 1999.

The determination/change of which shall take an effect as of February 20, 2009

The audit committee consists of:

1. Chairman of the audit committee Mr. Pahol Chindakul remaining term in office 2 years
2. Member of the audit committee Mr. Thaweesin Devahastin Na Ayudhya remaining term in office 2 years
3. Member of the audit committee Mr. Panchalerm Sutatam remaining term in office 2 years
4. Member of the audit committee Mr. Niphon Suthimai remaining term in office 2 years

Secretary of the audit committee Ms. Aree Kaewpringproed.

Enclosed hereto is 4 copies of the certificate and biography of the audit committee. All member of the audit committee have adequate expertise and experience to review creditability of the financial reports.

Role of the Audit Committee, as assigned by the Company Board of Directors, is as follows:

1. Review the reporting of Company financial statements for their accuracy and adequacy.
2. Review the suitability and effectiveness of the Company internal control system, internal audits and the independence of the Internal Audit Department, while providing concurrences to the appointments, transfers, and terminations of Head of Internal Audit Department or other department responsible for internal audits.
3. Review the Company compliance to any regulations on securities, the regulations of the Stock Exchange of Thailand and other regulations relevant to the Company’s business.
4. Consider, select and propose independent external auditor to the Company Board of Directors with recommendation on his remuneration. In addition, the Audit Committee participates in the meeting with the external auditor at least once a year without presence of the Company Management.

5. Consider the Company inter-related business transactions or of any potential conflict of interest in compliance with the relevant rules and regulation of the Stock Exchange of Thailand to ensure their rationality and maximum benefit to the Company.
6. Issue a report of the Audit Committee, to be signed by the Chairman of the Audit Committee and disclosed in the Company Annual Report.
 - 6.1 Accuracy, adequacy and creditability of the Company financial statements.
 - 6.2 Adequacy of the Company internal control system.
 - 6.3 Compliance to any regulations on securities, the regulations of the Stock Exchange of Thailand and other regulations relevant to the Company’s business.
 - 6.4 Appropriateness of external auditor.
 - 6.5 Transactions of possible conflicts of interests.
 - 6.6 Meetings of the Audit Committee and contributions of members.
 - 6.7 Overall comments from performing in accordance to this Charter.
 - 6.8 Other transactions that shareholders or other investors should be acknowledged of in accordance to the role and responsibility assigned to by the Company Board of Directors.
7. Perform any tasks assigned by the Company Board of Directors, with concurrence of the Audit Committee.

The company hereby certifies that

1. The qualifications of the aforementioned members meet all the requirements of the Stock Exchange of Thailand; and
2. The scope of duties and responsibilities of the audit committee as stated above meet all the requirements of the Stock Exchange of Thailand

Signed Director
(Mr. Chaiwat Srivalwat)

Signed Director
(Mr. Emmanuel Scheer)