

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. 7/2010 held on December 13th, 2010 resolved the meeting’s resolution to ratify the following:

- Renewal for the term of audit committee:

The determination/change of which shall take an effect as of September 2010

The audit committee consists of 3 Independent Directors:

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

Secretary of the audit committee Ms. Aree Kaewpringproed.

All members 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. Thierry Defrene)