



TIPCO ASPHALT PUBLIC COMPANY LIMITED



Bor. Hor. 031/2016

11th April 2016

To: President
The Stock Exchange of Thailand

Re: Resolutions of Annual General Meeting of Shareholders No. 1/2016

Enclosure: Summary of Voting Results of Annual General Meeting of Shareholders No. 1/2016

Tipco Asphalt Public Company Limited hereby announces the resolutions passed at its Annual General Meeting of Shareholders No. 1/2016 (“the AGM”) held on 11th April 2016 at the 5th Floor Auditorium, Tipco Tower, 118/1 Rama 6 Rd., Samsen Nai, Phayathai, Bangkok. The meeting passed the following resolutions according to the voting results provided in the enclosure.

1. The AGM resolved to adopt the minutes of Extraordinary General Meeting of Shareholders No.1/2016;
2. The AGM acknowledged the Company's performance for the year 2015;
3. The AGM resolved to approve the Audited Financial Statements ended on 31st December 2015;
4. The AGM resolved to approve the investment plan for the year 2016 proposed at Baht 1,735.0 million and the divestment plan for the year 2016 proposed at Baht 204.0 million;
5. The AGM resolved to approve the final dividend payment for the year 2015 of Baht 0.4 per share in the amount of Baht 617,576,628 as well as acknowledged the payment of the two rounds of interim dividend of Baht 771,649,335;
6. The AGM resolved to approve the appointment of auditors and audit fee for the year 2016 as follows;



- 6.1. Approved appointment of the following auditors from EY Office Limited as the external auditors of the Company for the year 2016:
- | | |
|----------------------------|----------------------------------|
| Mr. Supachai Phanyawattano | C.P.A. Registration No. 3930, or |
| Ms. Siraporn Ouuanunkun | C.P.A. Registration No. 3844, or |
| Ms. Supanee Triyanantakul | C.P.A. Registration No. 4498; |
- 6.2. Approved audit fee for the Company's financial statements of 2016 in the amount of Baht 2,250,000;
7. The AGM resolved to approve remuneration for all members of the Board of Directors and its sub-committees for the year 2016 as follows:
- 7.1. Payment of Extraordinary remuneration for members of all sub-committees only for the operational result of the Company in fiscal year 2015 in the amount of 2,120,000 Baht;
- 7.2. Payment of Extraordinary remuneration for non-executive members of Board of Directors only for the operational result of the Company in fiscal year 2015 in the amount of 2,562,500 Baht;
- 7.3. Fixed remuneration for all the members of the Board of Directors and its sub-committees for 2016 in total amount of Baht 6,200,000;
- 7.3.1. Approved fixed remuneration for the Chairman of the Board of Directors in the amount of Baht 500,000 per year;
- 7.3.2. Approved fixed remuneration for member of the Board of Directors in the amount of Baht 250,000 per person per year. There are 14 persons altogether resulting in the total amount of Baht 3,500,000 per year;
- 7.3.3. Approved fixed remuneration for the Chairman of the Audit Committee in the amount of Baht 500,000 per year;
- 7.3.4. Approved fixed remuneration for the members of Audit Committee in the amount of Baht 400,000 per person per year. There are 3 persons altogether resulting in the total amount of Baht 1,200,000 per year;
- 7.3.5. Approved fixed remuneration for the Chairman and members of Nomination and Remuneration Committee in the amount of Baht 40,000



per person per year. There are 4 persons altogether resulting in the total amount of Baht 160,000 per year;

7.3.6. Approved fixed remuneration for the Chairman of Corporate Governance Committee in the amount of Baht 100,000 per year;

7.3.7. Approved fixed remuneration for the members of Corporate Governance Committee in the amount of Baht 80,000 per person per year. There are 3 persons altogether resulting in the total amount of Baht 240,000 per year;

7.4. Variable remuneration for all the members of the Board of Directors for the performance of 2016 not exceeding one time of the total annual fixed remuneration of all members of the Board of Director shall be considered and paid by the Board of Directors. Only seating directors are entitled to receive variable remuneration. For directors whose directorship less than one year, he or she shall receive his/her remuneration based on Pro-Rata basis;

8. The AGM resolved to approve the re-election of 4 directors, namely, Mr. Herve Le Bouc, Mr. Jacques Pastor, Mr. Chaiwat Srivalwat, and Mr. Sittilarb Supsakorn to serve for another term;

Please be informed accordingly and further disseminate the above information to the investors.

Sincerely,

Mr. Chaiwat Srivalwat
Managing Director

Tipco Asphalt Public Company Limited

Enclosure

The Board resolved the date of the AGM No. 1/2016

April 11,2016

Summary of Voting Results to the Stock Exchange of Thailand

The Meeting open and at this moment the total number of shareholders attending this Meeting was as follows:

- 283 in persons holding altogether 79,798,553 shares or amounting to 7.3061%
- 216 by proxies holding altogether 947,610,047 shares or amounting to 86.7602%
- 234 by proxies, holding altogether 64,808,930 shares or amounting to 5.9337%, sent by registered mail appointing Independent Directors (Mr. Nopporn Thepsithar or Mr. Niphon Suthimai or Mr. Parnchalerm Sutatam or Mr. Phirasilp Subhapholsiri) to attend and vote on their behalf.
- Therefore, the total number of attendees were 733 persons, holding altogether 1,092,217,530 shares or amounting to 70.7422% of the Company's total number of shares (the Company had 12,557 shareholders and 1,543,941,570 shares in total), thereby constituting a quorum according to Article 33 of the Articles of Association of the Company which required shareholders and proxies attending the meeting of not less than 25 persons and holding shares altogether not less than one-third of the total number of shares issued of the

Agenda	Description	Approved	%	Disapproved	%	Abstained	%	Total Shares
1	To consider and adopt the minutes of the Extraordinary General Meeting of the Shareholders No. 1/2016 held on 5th January 2016	1,086,111,363	70.3467	2	0	5,300	0.0003	1,086,116,665
3	To consider and approve the Audited Financial Statements ended on 31st December 2015	1,076,035,954	69.6941	2	0	11,303,800	0.7321	1,087,339,756
4	To consider and approve the investment and divestment plans for the year 2016	1,087,433,744	70.4323	2	0	30,730	0.002	1,087,464,476
5	To consider and approve the allocation of profit and final dividend payment for the year 2015 as well as to acknowledge the payment of the interim dividend	1,086,297,664	70.3587	1,165,912	0.0755	5,300	0.0003	1,087,468,876
6.1	To consider and approve the appointment of auditors for the year 2016	1,087,461,944	70.4341	2,002	0.0001	46,730	0.003	1,087,510,676
6.2	To consider and approve the audit fees for the year 2016	1,087,456,936	70.4338	32,440	0.0021	21,300	0.0014	1,087,510,676
7.1	To consider and approve payment of extraordinary variable remuneration for members of all sub-committees only for the operational result of the Company in fiscal year 2015	1,085,814,266	70.3274	7,010	0.0005	46,730	0.003	1,085,868,006
7.2	To consider and approve payment of extraordinary variable remuneration for non-executive members of the Board of Directors for the operational result of the Company in fiscal year 2015	1,073,379,766	69.522	131,010	0.0085	64,230	0.0042	1,073,575,006

Tipco Asphalt Public Company Limited

The Board resolved the date of the AGM No. 1/2016

April 11,2016

Summary of Voting Results to the Stock Exchange of Thailand

7.3.1	To consider and approve the annual remuneration to Chairman of the Board of Directors	1,087,439,764	70.4327	7,012	0.0005	132,630	0.0086	1,087,579,406
7.3.2	To consider and approve the annual remuneration to members of the Board of Directors	1,018,739,764	65.9831	7,012	0.0005	132,630	0.0086	1,018,879,406
7.3.3	To consider and approve the annual remuneration to Chairman of the Audit Committee	1,087,439,764	70.4327	7,012	0.0005	132,630	0.0086	1,087,579,406
7.3.4	To consider and approve the annual remuneration to the Audit Committee	1,087,439,774	70.4327	7,002	0.0005	132,630	0.0086	1,087,579,406
7.3.5	To consider and approve the annual remuneration to the Remuneration and Nomination Committee	1,086,979,775	70.4029	7,002	0.0005	132,630	0.0086	1,087,119,407
7.3.6	To consider and approve the annual remuneration to Chairman of Corporate Governance Committee	1,087,479,775	70.4353	7,002	0.0005	132,630	0.0086	1,087,619,407
7.3.7	To consider and approve the annual remuneration to members of Corporate Governance Committee	1,086,279,765	70.3576	7,012	0.0005	132,630	0.0086	1,086,419,407
7.4	To consider and approve variable remuneration for all the members of the Board of Directors for 2016	1,018,746,588	65.9835	85,342	0.0055	101,200	0.0066	1,018,933,130
8.1	To consider and approve election of Directors : Mr. Herve Le Bouc	1,006,527,738	65.1921	81,071,762	5.251	57,630	0.0037	1,087,657,130
8.2	To consider and approve election of Directors: Mr. Jacques Pastor	1,049,049,788	67.9462	38,049,712	2.4645	57,630	0.0037	1,087,157,130
8.3	To consider and approve election of Directors: Mr. Chaiwat Srivalwat	1,085,250,388	70.2909	1,155,112	0.0748	57,630	0.0037	1,086,463,130
8.4	To consider and approve election of Directors: Mr. Sittilarb Supsakor	1,071,450,588	69.3971	1,155,112	0.0748	57,630	0.0037	1,072,663,330