

Bor Hor 030/2010

November 25th, 2010

Re : Proposal of Director Nomination and the Annual General Shareholders' Meeting
Agenda No.1/2011

To : President
The Stock Exchange of Thailand

Tipco Asphalt Public Company Limited ("the Company") is pleased to announce that the shareholders are invited to propose the person(s) to be nominated as the Company's Director(s) and to propose agenda for the Annual General Shareholders' Meeting No.1/2011. The proposal is accepted between now until January 31st, 2011. The detail of which is posted on the Company's website at <http://www.tipcoasphalt.com> in Investor Relations Section.

Sincerely yours,

Mr. Chaiwat Srivalwat
Managing Director

The Criteria for Minority Shareholders to propose the person(s) to be nominated as director(s) of the Company and the agenda for the AGM

Tipco Asphalt Public Company Limited (“the Company”) has operated its business under Good Corporate Governance Policy. The Company strongly believes that Good Corporate Governance is so important to the success of its operation and achievement of its objectives which is to create the highest value to all shareholders and other stakeholders equally. It will ensure that its business will be carried on a transparent and accountable manner as well as not contrary to the laws and ethical standard.

In the Annual General Shareholders’ Meeting (“the AGM”), the Company has set up the standard practice to allow the minority shareholders to propose the person(s) to serve as the Company’s Director(s) and the agenda for the AGM. The details of which shall be as follows:

1. The shareholders who wish to propose the person(s) to serve as the Company’s Director(s) and the agenda for the AGM must have the following qualifications:

- 1.1 Being the shareholders of the Company which can be either one shareholder or combined shareholders.
- 1.2 Holding minimum shares of not less than 100,000 shares.
- 1.3 Having continuously held those shares in Clause 1.2 for at least one (1) year until the date the shareholders propose the person(s) or the agenda.

2. The proposal of the agenda

2.1 The following proposal will not be placed on the agenda:

- 2.1.1 The proposal that is about the normal business process of the Company and related issues raised by shareholder is not considered to be unusual.
- 2.1.2 The proposal that is beyond the control of the Company.
- 2.1.3 The proposal that the shareholders have already proposed in the Shareholders’ Meeting during the past 1 year and was supported by less than 10% of total voting shares, provided that the facts of said matter have not yet changed significantly.
- 2.1.4 The proposal that violates the law, rules, regulations of government agencies or other governing agencies or is not complied with the objective, the articles of association, the shareholders’ resolution and the good corporate governance of the Company.
- 2.1.5 The proposal that is not beneficial or potentially to the shareholders causing significant damage.
- 2.1.6 The proposal that has already proceeded by the Company.
- 2.1.7 The proposal that is beneficial for specific person or group, or may cause a conflict of interest to the related person involved in the Company.

2.2. The consideration procedure:

2.2.1 The shareholders who possessing qualification in accordance with Clause 1 must submit the “Shareholders Meeting Agenda Proposal Form” together with complete and accurate supporting documents to the Company Secretary within January 31, 2011. The shareholders shall clarify the objective of the proposal, whether for acknowledgment, consideration or approval and please deliver to:

Company Secretary
Tipco Asphalt Public Company Limited
118/1 Rama 6 Road, Samsen Nai,
Phayathai, Bangkok
10400 Thailand

The shareholders may send the proposal of the agenda of the Shareholders Meeting unofficially through E-mail at investors@tipcoasphalt.com or via facsimile at 02 - 2713363.

2.2.2 The Company Secretary shall review the documents initially prior to proposing to the Board of Directors. The proposal must not be prohibited in accordance with Clause 2.1. If the shareholder is unable to deliver the complete and accurate documents within the date specified, it shall be deemed that the right to propose agenda to the Shareholders Meeting is waived by the shareholders.

2.2.3 The Board of Directors shall consider the necessity and suitability of including the proposal in the agenda. Decision of The Board of Directors is absolute and final.

2.2.4 The proposal approved by the Board of Directors shall be included in the agenda of the Notice of the Shareholders Meeting. The shareholders will be informed of the proposal disapproved by the Board of Directors in the AGM and the Company’s website.

3. The nomination of the director

3.1. The Board of Directors shall comprise as many as the number specified by the Shareholders' Meeting but it shall not be fewer than ten directors nor more than fourteen directors. Directors of not fewer than half of the number of all directors shall have residence in the Kingdom and process the following qualifications:

3.1.1 Be natural person;

3.1.2 Not necessary a shareholder of the Company;

3.1.3 Be sui juris;

3.1.4 Not be bankrupt, incompetent or quasi-incompetent;

- 3.1.5 Not have been imprisoned by final judgment to a term of imprisonment for an offense against property with dishonest intent;
 - 3.1.6 Not have been expelled or removed from the office services, a state organization or a state agency on the ground of dishonest performance of duties.
- 3.2. The consideration procedure:
- 3.2.1 The shareholders who possessing the qualification in accordance with Clause 1 must submit the “Director Nomination Form” together with complete and accurate supporting documents to the Company Secretary within January 31, 2011 and please deliver to:

Company Secretary
Tipco Asphalt Public Company Limited
118/1 Rama 6 Road, Samsen Nai,
Phayathai, Bangkok
10400 Thailand

The shareholders may send the proposal of the nomination of the director unofficially through E-mail at investors@tipcoasphalt.com or via facsimile at 02 - 2713363.

- 3.2.2 The Company Secretary shall review the documents initially prior to proposing to the Nomination and Remuneration Committee. If the shareholder is unable to deliver the complete and accurate documents within the date specified, it shall be deemed that the right to nominate the Company’s director is waived by the shareholders.
- 3.2.3 The Nomination and Remuneration Committee shall consider the qualification of such nominated person and express its opinions to the Board of Directors of the Company in order to determine whether the nominated person should be a candidate in the election in the AGM. The resolution of the Board of Directors of the Company shall be deemed the final decision.
- 3.2.4 The name of the nominated person approved by the Board of Directors of the Company shall be included in the agenda regarding the election of the Company’s Directors, accompanied with the opinion of the Board of Directors. The shareholders will be informed of the nominated persons who did not receive approval from the Nomination and Remuneration Committee or the Board of Directors of the Company in the AGM and the Company’s website.

Shareholders Meeting Agenda Proposal Form

(1) I (Mr. / Mrs. / Ms. / Others), am a Shareholder of Tipco Asphalt Public Company Limited holding.....shares.

Contact address:

.....
.....

Phone number.....Fax number.....

Email address (if any)

(2) I wish to propose the agenda of the Shareholders Meeting with the following details:

Proposed agenda:

Objectives: for acknowledgment for consideration for approval

Supporting documents: yes no

Details:

.....

I hereby certify that all information and evidence attached hereto are accurate and complete.

Sign.....Shareholder

(.....)

Date.....

The required documents for consideration

1. The evidence of identity
 - 1.1 Person: enclose a certified copy of Identification Card or Passport (in case of foreigner).
 - 1.2 Juristic Person: enclose a copy of Certificate of Incorporation certified by the authorized person(s) together with the company's seal affixed (if any) and a certified copy of Identification Card or Passport (in case of foreigner) of such authorized person(s).
2. The evidence of shareholding, namely the letter of certification from the Securities Company or the Thailand Securities Depository Co., Ltd. (TSD) or other evidence from the Stock Exchange of Thailand (SET) or Custodian.
3. In case where many Shareholders have unified to propose agenda, one of those Shareholders must fill the Form of Shareholders Meeting Agenda Proposal completely and affix the name as evidence. The rest of Shareholders must individually fill part (1) of the Form completely and affix the name as evidence of the shareholding must be collected from each Shareholder and presented together.
4. Other supporting documents beneficial for the Board of Directors' consideration (if any).

Director Nomination Form

(1) I (Mr. / Mrs. / Ms. / Others), am a Shareholder of Tipco Asphalt Public Company Limited, holdingshares.
 Contact address:

 Phone number.....Fax number.....
 Email address (if any).....

(2) I wish to nominate the qualified person to be a director of Tipco Asphalt Public Company Limited in which such nominated person’s profile as shown as follow:

1. First name - Last name Mr. / Mrs. / Miss / Others.....
2. Date of Birth Age year, Nationality
3. Contact address:

4. Status : Single Married Divorced/Widowed

4.1 Name of spouse

4.2 Having children as follows:

4.2.1 Ageyears

4.2.2..... Ageyears

4.2.3..... Ageyears

5. Holding the shares in Tipco Asphalt Public Company Limited as of
 (the date of nomination)

The nominated person holding shares

The spouse and non sui juris children holdingshares

6. Education

Institution (s)	Degree, Major	Year of graduation
.....
.....
.....
.....

7. Work experience (until now)

Place of work	Position	Period
.....
.....
.....
.....
.....

8. The nominee including his/her spouse and non sui juris children who hold the shares in the Ordinary Partnership, Limited Partnership, Limited Company, Public Company or the juristic person in accordance with Section 246 and 247 of the Securities and Exchange Act have been authorized as a representative of such juristic person.

Name of Business	Position	% Holding
.....
.....
.....
.....

I hereby certify that all information and evidence attached hereto are accurate and complete.

Sign.....

(.....)

Date.....

(3) I (Mr. / Mrs. / Miss / Others), have been nominated to be the Company's director of Tipco Asphalt Public Company Limited and hereby certify that I possess all qualification as required by the Company. I accept and acknowledge this nomination.

Please affix

The photo size 1"

(Less than 1 month)

Sign.....Nominee

(.....)

Date.....

The required documents for consideration

1. The evidence of identity
 - 1.1 Person: enclose a certified copy of Identification Card or Passport (in case of foreigner).
 - 1.2 Juristic Person: enclose a copy of Certificate of Incorporation certified by the authorized person(s) together with the company's seal affixed (if any) and a certified copy of Identification Card or Passport (in case of foreigner) of such authorized person(s).
2. The evidence of shareholding, namely the letter of certification from the Securities Company or the Thailand Securities Depository Co., Ltd. (TSD) or other evidence from the Stock Exchange of Thailand (SET) or Custodian.
3. In case where many Shareholders have unified to propose agenda, one of those Shareholders must fill the Form of Nominating Director completely and affix the name as evidence. The rest of Shareholders must fill part (1) of the Form completely and affix the name as evidence separately then gather each of those Shareholders.
4. A certified copy of Identification Card or Passport (in case of foreigner) of the candidate.
5. Supporting documents of candidate's qualification including the education and work experience (Curriculum Vitae).
6. Other supporting documents beneficial for the Board of Directors consideration (if any).