

March 3, 2009

Re : Proposal for Shareholders to propose the Agenda for the 2009 Annual General Meeting and the person(s) to be nominated as director(s) of the Company

To: The President
The Stock Exchange of Thailand

Reference to the letter of invitation for shareholder(s) to propose the Agenda for the 2009 Annual General Meeting and the person(s) to be nominated as director(s) of the Company up to February 23, 2009, Tipco Asphalt Public Company Limited (“the Company”) has submitted 2008 audited financial statements on February 25, 2009. The Company would like to extend the invitation for shareholders to propose the Agenda for the 2009 Annual General Meeting and the person(s) to be nominated as director(s) of the Company until March 12, 2009 with submission details as per the attached.

With the information above, please further disseminate to the investors.

Sincerely yours,

(Mr. Chaiwat Srivalwat)
Managing Director

**The Criteria for Minority Shareholders to propose the Agenda for the Annual General Meeting
and the person(s) to be nominated as director(s) of the Company**

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 Company has set up the standard practice to allow the minority Shareholders to propose the agenda of annual general Shareholders’ meeting and person(s) to serve as the Company director(s). The details of which shall be as follows:

1. The Shareholders who wish to propose the person(s) to serve as the Company director(s) 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 of which the Shareholders proposes the agenda or proposes the person(s).

2. The proposal of the agenda
 - 2 .1. The following proposal will not be placed on the agenda:
 - A proposal that is about the normal business process of the Company and related issues raised by Shareholder is not considered to be unusual.
 - A proposal that is beyond the control of the Company.

- A 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 the stated matter have not yet changed significantly.
- A proposal that violates the law, rules, regulations of government agencies or other governing agencies or is not in compliance with the objective, the articles of association, the Shareholders' resolution and the good corporate governance of the Company.
- A proposal that is not beneficial or potentially to the Shareholders causing significant damage.
- A proposal that has already proceeded by the Company.
- A 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 possessing the 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 March 12, 2009. 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 Shareholders meeting unofficially through Email at investors@tipcoasphalt.com or the Company's website at <http://www.tipcoasphalt.com> in Investors Relations Section 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. Shareholders will be informed of the proposal disapproved by the Board of Directors in the Shareholders Meeting and Company 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.

3.1.1. be natural person;

3.1.2. be sui juris;

3.1.3. not necessary a shareholder of the Company;

3.1.4. not be bankrupt, incompetent or quasi-incompetent;

3.1.5. have never been imprisoned by final judgment of court for an offense related to property committed with dishonest intent;

3.1.6. have never been punishment by being dismissed or discharged from government service, government organization, or government agency for dishonesty in performing the duties.

3.2. The consideration procedure:

3.2.1. The Shareholders 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 March 12, 2009 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 the Company’s website at <http://www.tipcoasphalt.com> in Investors Relations Section 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 Shareholders Meeting. 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. 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 Shareholders Meeting and Company 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, holding shares. 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..... Age years

4.2.3..... Age years

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
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.....
.....
.....

7. Work experience (until now)

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