



TIPCO ASPHALT PUBLIC COMPANY LIMITED



Bor Hor 052/2011

December 6th, 2011

**Attention: President
The Stock Exchange of Thailand**

Re : Proposal of Director Nomination and Agenda for the Annual General Shareholders' Meeting No.1/2012

Tipco Asphalt Public Company Limited (“the Company”) is pleased to announce that the shareholders are invited to propose person(s) to be nominated as the Company’s Director(s) and agenda for the Annual General Shareholders' Meeting No.1/2012. The proposal can be submitted now until January 16th, 2012. The detail of which is posted on the Company’s website at <http://www.tipcoasphalt.com> under Investor Relations Section.

Sincerely yours,

Mr. Chaiwat Srivalwat
Managing Director



The Criteria for Minority Shareholders to propose the agenda for the AGM and 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 very essential to the success of its operations and creation of values to all shareholders and other stakeholders. It will ensure that its business will be carried out on a transparent and accountable manner in accordance with 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 agenda for the AGM and person(s) to serve as the Company’s Director(s). The detail of which shall be as follows:

1. The shareholders who wish to propose agenda for the AGM and person(s) to serve as the Company’s Director(s) must possess the following qualifications:
 - 1.1 Being a shareholder of the Company which can be either one shareholder or combined shareholders;
 - 1.2 Holding not less than 100,000 shares;
 - 1.3 Has been continuously holding those shares in Clause 1.2 for at least one (1) year until the date that the shareholders propose person(s) or the agenda.
2. Proposal of the agendas:
 - 2.1 The following proposals will not be placed on the agendas:
 - 2.1.1 Proposals concerning day-to-day operations of the Company;
 - 2.1.2 Proposals concerning issues that are beyond the control of the Company;
 - 2.1.3 Proposals that the shareholders already proposed in the Shareholders’ Meeting during the past 1 year and were supported by less than 10% of total voting shares, and the fact of the matter has not yet changed significantly;
 - 2.1.4 Proposals concerning issues that violate 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 Proposals concerning issues that are not beneficial or potentially causing significant damage to other shareholders;
 - 2.1.6 Proposals that have already been preceded by the Company;
 - 2.1.7 Proposals that are beneficial for a specific person or group, or may cause a conflict of interest to related persons involved in the Company.



2.2 The consideration procedures:

- 2.2.1 The shareholders who possess qualification in accordance with Clause 1 may submit the "Shareholders Meeting Agenda Proposal Form" together with completed and accurate supporting documents to the Company Secretary within January 16th, 2012. The shareholders shall clarify objective of the proposal, whether for acknowledgment, consideration or approval and deliver to:

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

The shareholders may also send the agenda proposal of the shareholders Meeting unofficially through e-mail at investors@tipcoasphalt.com or via facsimile at 02 - 271-3363;

- 2.2.2 The Company Secretary shall review the documents 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 the proposal. Decision of the Board of Directors is absolute and final;
- 2.2.4 The proposals approved by the Board of Directors shall be included in the agenda of Notice of the Shareholders Meeting together with the Board of Directors' Recommendation. The shareholders will be informed of the disapproved proposals by the Board of Directors in the AGM and the Company's website.

3. The nomination of the directors:

- 3.1 The Board of Directors shall comprise as many as the number specified by the Shareholders' Meeting, and shall not be fewer than ten directors or more than fifteen directors. More than half of the number of all directors shall have residence in the Kingdom of Thailand and possess the following qualifications:

- 3.1.1 The person must be a natural person;
- 3.1.2 The person needs not to be a shareholder of the company;



- 3.1.3 The person must become sui juris (20 years old or above);
 - 3.1.4 The person must neither be bankrupt nor insolvent;
 - 3.1.5 The person must not have been sentenced a penalty of imprisonment by any final judgment as to criminal offences against property;
 - 3.1.6 The person must not be removed from an office service, a state organization or a state agency on the ground of misconduct, dishonest performance of duty including breach of fiduciary duty.
- 3.2. The consideration procedures:
- 3.2.1 The shareholders who possess the qualification in accordance with Clause 1 may submit the "Director Nomination Form" together with complete and accurate supporting documents to the Company Secretary within January 16th, 2012 and 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 - 271-3363;

- 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 their 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 as 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 holdingshares.

Contact address:

.....

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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
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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).