



TIPCO ASPHALT PUBLIC COMPANY LIMITED



Bor. Hor. 020/2017

5th April 2017

To: President
The Stock Exchange of Thailand

Re: Resolutions of Annual General Meeting of Shareholders No. 1/2017

Enclosure: Summary of Voting Results of Annual General Meeting of Shareholders No. 1/2017

Tipco Asphalt Public Company Limited hereby announces the resolutions passed at its Annual General Meeting of Shareholders No. 1/2017 (“the AGM”) held on 5th April 2017 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 Annual General Meeting of Shareholders No.1/2016;
2. The AGM acknowledged the Company's performance for the year 2016;
3. The AGM resolved to approve the Audited Financial Statements ended on 31st December 2016;
4. The AGM resolved to approve the investment plan for the year 2017 proposed at Baht 2,254.4 million and the divestment plan for the year 2017 proposed at Baht 204.0 million;
5. The AGM resolved to approve the final dividend payment for 2016 performance of Baht 0.6 per share in the amount of Baht 932,344,542 as well as acknowledged the payment of the interim dividend of Baht 465,768,321;



6. The AGM resolved to approve the appointment of auditors and audit fee for the year 2017 as follows:-

6.1. Approved appointment of the following auditors from EY Office Limited as the external auditors of the Company for the year 2017:

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 2017 in the amount of Baht 2,650,000;

7. The AGM resolved to approve payment of extraordinary variable remuneration for all non-executive members of the Board of Directors for the operational result of the Company in fiscal year 2016 in the amount of 2,750,000 Baht;

8. The AGM resolved to approve remuneration for all members of the Board of Directors and its sub-committees for 2017 as follows:-

8.1. Approved Fixed remuneration for all the members of the Board of Directors and its sub-committees for 2017 in total amount of Baht 5,800,000.

8.2. Approved variable remuneration for all the members of the Board of Directors for the performance of 2017 not exceeding one time of the total annual fixed remuneration of all members of the Board of Director shall be considered and approved 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;

9. The AGM resolved to approve the re-election of 6 directors, namely, Mr. Jacques Leost, Mrs. Anne-Marie Machet, Mr. Chainoi Puankosoom, Mr. Koh Ban Heng, Mr. Parnchalerm Sutatam and Mr. Somchit Sertthin to serve for another term;



TIPCO ASPHALT PUBLIC COMPANY LIMITED



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. 1/2017

April 5 April 2017

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:

- 183 in persons holding altogether 74,134,625 shares or amounting to 4.7709%
- 168 by proxies holding altogether 950,709,192 shares or amounting to 61.1818%
- 455 by proxies, holding altogether 74,842,893 shares or amounting to 4.8164%, sent by registered mail appointing Independent Directors (Mr. Chainoi Puankosoom or Mr. Nopporn Thepsithar or Mr. Niphon Suthimai or Mr. Pamchalern Sutatam or Mr. Phirasilp Subhapholsiri) to attend and vote on their behalf.
- Therefore, the total number of attendees were 806 persons, holding altogether 1,099,686,710 shares or amounting to 70.7691% of the Company's total number of shares (the Company had 14,225 shareholders and 1,553,907,570 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 Company.

Agenda	Description	Approve	%	Disapprove	%	Abstained	%	Voided	%	Total Shares
1.	To consider and adopt the minutes of the Annual General Meeting of the Shareholders No. 1/2016 held on 11th April 2016	1,084,225,665	98.8206			12,940,200	1.1794			1,097,165,865
3.	To consider and approve the Audited Financial Statements ended on 31st December 2016	1,089,688,376	99.2878			7,816,300	0.7122			1,097,504,676
4.	To consider and approve the investment and divestment plans for the year 2017	1,097,654,776	100.0000							1,097,654,776
5.	To consider and approve the final dividend payment for the year 2016 as well as to acknowledge the payment of the interim dividend	1,084,260,386	98.7593	13,619,700	1.2405	2,000	0.0002			1,097,882,086
6.1	To consider and approve the appointment of auditors for the year 2017	1,098,039,241	99.9993	5,210	0.0005	2,000	0.0002			1,098,046,451
6.2	To consider and approve the audit fee for the year 2017	1,097,859,241	99.9830	5,210	0.0005	182,000	0.0166			1,098,046,451

7.	To consider and approve payment of extraordinary variable remuneration for all non-executive members of the Board of Directors for the operational results of the Company in fiscal year 2016	1,056,974,393	97.4117	27,899,610	2.5713	185,000	0.0170			1,085,059,003
8.1	Fixed Remuneration for all the members of the Board of Directors and its sub-committees for 2017	1,027,871,323	99.9787	21,710	0.0021	197,000	0.0192			1,028,090,033
8.2	Variable remuneration for all the members of the Board of Directors for 2017	1,014,902,123	98.7172	12,949,910	1.2596	238,000	0.0231			1,028,090,033
9.1	To elect Director: Mr. Jacques Leost	1,006,109,440	91.6078	92,169,593	8.3922	10				1,098,279,043
9.2	To elect Director: Mrs. Anne-Marie Machet	1,018,404,340	92.7273	79,874,693	7.2727	10				1,098,279,043
9.3	To elect Director: Mr. Chainoi Puankosoom	1,096,225,733	99.8130	2,053,300	0.1870	10				1,098,279,043
9.4	To elect Director: Mr. Koh Ban Heng	1,098,273,833	99.9995	5,200	0.0005	10				1,098,279,043
9.5	To elect Director: Mr. Parnchalerm Sutatam	1,081,107,633	98.4365	17,171,400	1.5635	10				1,098,279,043
9.6	To elect Director: Mr. Somchit Sertthin	1,059,171,833	99.9993	5,200	0.0005	2,010	0.0002			1,059,179,043

Wednesday, 05 April 2017