

Bor. Hor. 020/2019

5th April 2019

To: President

The Stock Exchange of Thailand

Re: Resolutions of 2019 Annual General Meeting of Shareholders

Enclosure: Summary of Voting Results of 2019 Annual General Meeting of Shareholders

Tipco Asphalt Public Company Limited hereby announces the resolutions passed at its 2019 Annual General Meeting of Shareholders (“the AGM”) held on 5th April 2019 at the 5th Floor Auditorium, Tipco Tower, 118/1 Rama 6 Rd., Phaya Thai Sub-district, Phaya Thai District, 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 2018 Annual General Meeting of Shareholders;
2. The AGM acknowledged the Company's performance for the year 2018;
3. The AGM resolved to approve the Audited Financial Statements ended on 31st December 2018;

4. The AGM resolved to approve the investment plan for the year 2019 at Baht 1,091.8 million and the divestment plan for the year 2019 at Baht 304.0 million;
5. The AGM resolved to approve the final dividend payment for 2018 performance of Baht 0.3 per share in the amount of Baht 472,444,971. The final dividend payment date will be on 26th April 2019;
6. The AGM resolved to approve the appointment of auditors and audit fee for the year 2019 as follows:-

6.1. Approved appointment of the following auditors from EY Office Limited as the external auditors of the Company for the year 2019:

Miss Krongkaew Limkittikul	C.P.A. Registration No. 5874, or
Ms. Siraporn Ouaanunkun	C.P.A. Registration No. 3844, or
Mr. Natthawut Santipet	C.P.A. Registration No. 5730;

6.2. Approved audit fee for the Company's financial statements of 2019 in the amount of Baht 2,650,000. The audit fee does not include other fees that may arise in 2019.

7. The AGM resolved to approve remuneration for all members of the Board of Directors and its sub-committees for 2019 as follows:

7.1. Approved fixed remuneration for all the members of the Board of Directors and its sub-committees for 2019 in total amount of Baht 5,880,000;

7.2. Approved variable remuneration for all the members of the Board of Directors for the performance of 2019 not exceeding one time of the total annual fixed remuneration of all members of the Board of Director. The remuneration 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;

8. The AGM resolved to approve the re-election of 4 directors, namely, Mr. Herve Le Bouc, Mr. Jacques Pastor, Mr. Sitilarb Supsakorn and Mr. Chaiwat Srivalwat to serve for another term;
9. The AGM resolved to approve amendment of clause 29 of Company's Articles of Association as follows;

From



The board of directors of the company is required to meet at least once every three months in the premise which is the location of the head office or branch office of the company or nearby province.

To

The board of directors of the company is required to meet at least once every three months in the premise which is the location of the head office or any locations approved by the Chairman or his/her designated person.

The meeting of the board of directors may be held through electronic media which shall comply with the rules and procedures under the prevailing laws at the time.

10. The AGM resolved to approve amendment of clause 47 of Company's Articles of Association as follows;

From	To
<p>The seal of the Company for affixation is as follows:</p> 	<p>The seal of the Company for affixation is as follows:</p> 

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

Sincerely,



Mr. Chaiwat Srivalwat

Managing Director

Tipco Asphalt Public Company Limited

2019 Annual General Meeting

April 5, 2019

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:

- 240 in persons holding altogether 69,298,923 shares or amounting to 4.4004%
- 132 by proxies holding altogether 940,500,823 shares or amounting to 59.7213%
- 75 by proxies, holding altogether 71,260,355 shares or amounting to 4.5250%, sent by registered mail appointing Independent Directors (Mr. Chainoi Puankosoom or Mr. Nopporn Thepsithar or Mr. Nippon Suthimai or Mr. Parnchalerm Sutatam or Mr. Phirasilp Subhapholsiri) to attend and vote on their behalf.
- Therefore, the total number of attendees were 447 persons, holding altogether 1,081,060,101 shares or amounting to 68.6467% of the Company's total number of shares (the Company had 14780 shareholders and 1574816570 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 2018 AGM of the Shareholders held on 5th April 2018	1,071,153,383	99.8182			1,950,400	0.1818			1,073,103,783
3	To consider and approve the Audited Financial Statements ended on 31st December 2018	1,074,604,236	99.9533			502,100	0.0467			1,075,106,336
4	To consider and approve the investment and divestment plans for the year 2019	1,075,076,036	99.9939			65,200	0.0061			1,075,141,236
5	To consider and approve the final dividend payment for the year 2018	1,075,109,536	99.9971	14,000	0.0013	17,700	0.0016			1,075,141,236
6.1	To consider and approve the appointment of auditors for the year 2019	1,074,786,236	99.9670	323,300	0.0301	31,700	0.0029			1,075,141,236
6.2	To consider and approve the audit fee for the year 2019	1,075,103,726	99.9963	6,510	0.0006	33,700	0.0031			1,075,143,936
7.1	Fixed Remuneration for all the members of the Board of Directors and its sub-committees for 2019	998,546,736	99.9963	17,700	0.0018	19,700	0.0020			998,584,136
7.2	Variable remuneration for all the members of the Board of Directors for 2019	997,214,328	99.8628	922,110	0.0923	447,698	0.0448			998,584,136
8.1	To elect Director: Herve Le Bouc	1,012,429,033	94.1668	62,663,403	5.8284	51,700	0.0048			1,075,144,136
8.2	To elect Director: Mr. Jacques Pastor	1,017,605,133	94.8379	55,337,303	5.1573	51,700	0.0048			1,072,994,136
8.3	To elect Director: Mr. Sitilarb Supsakorn	1,056,980,336	99.8947	1,053,100	0.0995	60,700	0.0057			1,058,094,136
8.4	To elect Director: Chaiwat Srivalwat	1,071,724,436	99.9049	970,800	0.0905	48,900	0.0046			1,072,744,136
9	To consider and approve amendment of Clause 29 of Company's Articles of Association	1,074,655,438	99.9545			488,698	0.0455			1,075,144,136
10	To consider and approve amendment of Clause 47 of Company's Articles of Association	1,075,085,436	99.9945			58,700	0.0055			1,075,144,136