



TIPCO ASPHALT PUBLIC COMPANY LIMITED



Bor. Hor. 011/2016

17th February 2016

Attention: President
The Stock Exchange of Thailand

Re: Resolutions of the Board of Directors Meeting No. 2/2016 relating to the Annual General Meeting of Shareholders No. 1/2016 of the Company, and Dividend Payment

The Board of Directors of Tipco Asphalt Public Company Limited passed the following resolutions at the meeting No. 2/2016 held on 17th February 2016;

1. The Board resolved to appoint Mr. Chainoi Puankosum as Chairman of the Board of Directors and Mr. Koh Ban Heng as Vice Chairman of the Board of Directors to replace the Chairman and Vice Chairman whose term had expired;
2. The Board resolved to propose to distribute final dividend payment for the 2015 performance to the shareholders equivalent to Baht 0.4 per share, totaling Baht 617.58 million. The Record Date of share register book to determine name of shareholders who have the rights to receive dividend payment will be 3rd March 2016 while the Book Closing date for compiling the list of shareholder in according to Section 225 of the Securities and Exchange Act will be 4th March 2016. The dividend payment will be made on 29th April 2016. However, the entitlement of receiving the final dividend payment is not final as it needs to be approved by the shareholders in the Annual General Meeting of Shareholders No. 1/2016;



3. The Board resolved to appoint the following auditors from EY Office Limited as the external auditors of the Company for the year 2016:-

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|---------------------------------|----------------------------------|
| 3.1. Mr. Supachai Phanyawattano | C.P.A. Registration No. 3930, or |
| 3.2. Ms. Siraporn Ouuanunkun | C.P.A. Registration No. 3844, or |
| 3.3. Ms. Supanee Triyanantakul | C.P.A. Registration No. 4498 |

The Board also resolved to approve the auditing fee of Baht 2.25 million for the year 2016 for the Company;

4. The Board resolved to approve the following recommendations of the Nomination and Remuneration Committee for final approval at Annual General Meeting of Shareholders No. 1/2016:-

- 4.1 Payment of extraordinary variable remuneration for members of all sub-committees only for the operational result of the Company in fiscal year 2015;
- 4.2 Payment of extraordinary variable remuneration for non-executive members of Board of Directors for the operational result of the Company in fiscal year 2015;
- 4.3 Fixed remuneration for all the members of the Board of Directors and its sub-committees and variable remuneration for the members of the Board of Directors for 2016;
- 4.4 Re-election of four directors, namely, Mr. Hervé Le Bouc, Mr. Jacques Pastor, Mr. Chaiwat Srivalwat, and Mr. Sitilarb Supsakorn who will be retiring to serve another term.

5. The Board resolved to approve the date of Annual General Meeting of Shareholders No. 1/2016 to be held on Monday 11th April 2016, 10:00 am. at 5th floor Auditorium, Tipco Tower 118/1 Rama 6 Rd., Samsen Nai, Phayathai, Bangkok. The Record Date of share register book for the right to attend the shareholders' meeting and receive the final



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dividend will be on 3rd March 2016, and the date for gathering the names of shareholders under Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by closing the share register book and suspending the share transfer on 4th March 2016. The meeting agenda will be as follows:

- Agenda 1 To consider and adopt the minutes of the Extraordinary General Meeting of the Shareholders No. 1/2016 held on 5th January 2016;
- Agenda 2 To acknowledge the Company's performance for the year 2015;
- Agenda 3 To consider and approve the Audited Financial Statements ended on 31st December 2015;
- Agenda 4 To consider and approve the investment and divestment plans for the year 2016;
- Agenda 5 To consider and approve the allocation of profit and final dividend payment for the year 2015 as well as to acknowledge the payment of the interim dividend;
- Agenda 6 To consider and approve the appointment of auditors and audit fee for the year 2016;
- Agenda 7 To consider and approve remuneration for all members of the Board of Directors and its sub-committees for 2015:
 - 7.1 Payment of extraordinary variable remuneration for members of all sub-committees for the operational result of the Company in fiscal year 2015;
 - 7.2 Payment of extraordinary variable remuneration for non-executive members of Board of Directors for the operational result of the Company in fiscal year 2015;
 - 7.3 Fixed remuneration for all the members of the Board of Directors and its sub-committees for 2016;
 - 7.4 Variable remuneration for all the members of the Board of Directors for 2016;
- Agenda 8 To consider and approve election of Directors to replace those who are retiring by rotation;



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Agenda 9 Other matters, if any.

Please disseminate the above information to the investors.

Sincerely,

Mr. Chaiwat Srivalwat

Managing Director