



Bor. Hor. 006/2022

8th April 2022

To: The President
The Stock Exchange of Thailand

Re: Resolutions of the Tipco Asphalt Public Co. Ltd. 2022 Annual General Meeting of Shareholders

Enclosure: Summary of the Voting Results of the 2022 Annual General Meeting of Shareholders

Tipco Asphalt Public Company Limited (the Company) hereby announces the resolutions passed at its 2022 Annual General Meeting of Shareholders ("the AGM") held on 8th April 2022 at the 5th Floor Auditorium, Tipco Tower 1, 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 2021 AGM;
2. The AGM acknowledged the Company's performance for the year 2021;
3. The AGM resolved to approve the Company's Audited Financial Statements ended on 31st December 2021;
4. The AGM resolved to approve the investment plan for the year 2022 at Baht 515 million and the divestment plan for the year 2022 at Baht 215 million;
5. The AGM resolved to approve the total dividend payment for the 2021 performance of Baht 1.05 per share in the amount of Baht 1,657,279,649. An interim dividend payment was approved for the half year performance of 2021 to the shareholders at Baht 0.25 per share, totaling Baht 394,590,393, was paid on 9th September 2021.

Therefore, the final dividend payment shall be Baht 0.80 per share, totaling Baht 1,262,689,256. The record date of share register book to determine name of shareholders who have the rights to receive the dividend payment was 3rd March 2022. The dividend payment will be made on 28th April 2022;

6. The AGM resolved to approve the appointment of auditors and audit fee for the year 2022 as follows:

6.1. Approved the appointment of the following auditors from the EY Office Limited as the external auditors of the Company for the year 2022:-

Ms. 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 for the EY office Limited to identify/appoint any other certified public accountant within the EY Office Limited to carry out the auditing work in the absence of the above-named auditors in 6.1;

6.3. Approved the audit fee for the Company's financial statements of 2022 in the amount of Baht 3,050,000. The audit fee does not include other fees and expenses that may arise in 2022.

7. The AGM resolved to approve the payment of extraordinary variable remuneration to non-executive directors for the 2021 operational result of the Company, totaling Baht 1,900,000;

8. The AGM resolved to approve the re-election of the 2 retiring directors as stated below for another term as their background, knowledge and experience have contributed to the Company's success on a continuing basis.

1. Mr. Jacques Marcel Pastor	Director
2. Mr. Chaiwat Srivalwat	Director

9. The AGM resolved to approve the reduction in the number of directors in the Board of Directors from 14 to 12 members.

10. The AGM resolved to approve the amendment to Clause 3 of the Company's Affidavit as follows:-

From:

“Any one director of Group One directors and any one director of Group Two directors that become two persons signing their names together and affix the common seal of the company. Group One directors are Mr. Jacques Marcel Pastor, Mr. Hugues, Emmanuel, Marie de CHAMPS de SAINT-LEGER, Mr. Jacques Louis Yves Marie Marechal and Mr. Frederic Jean Pierre Gardes, Group Two directors are Miss Laksana Supsakorn, Mr. Somchit Serthin, Mr. Sitilarb Supsakorn and Mr. Chaiwat Srivalwat.”

To:

“Any one director of Group One directors and any one director of Group Two directors that become two persons signing their names together and affix the common seal of the company. Group One directors are Mr. Jacques Marcel Pastor, Mr. Jacques Louis Yves Marie Marechal and Mr. Frederic Jean Pierre Gardes, Group Two directors are Miss Laksana Supsakorn, Mr. Somchit Serthin, and Mr. Chaiwat Srivalwat.”

11. The AGM resolved to approve the amendment to Clause 23 of the Company’s Articles of Association as follows:-

From:

“In the meeting of the board of director, the quorum of the meeting is made if there are at least eleven directors attending the meeting. If the quorum of the meeting is not made in any meeting after the appointment time has passed for half an hour, the number of directors participating in the meeting is not constituting the quorum as specified above, or during the meeting, there are directors not constituting the quorum, the meeting shall be postponed for at least 7 (seven) working days.

If the chairman is absent in the meeting or is unable to perform his duty, the vice chairman, if any, is required to chair the meeting. If there is no vice chairman or there is a vice chairman but he is unable to perform the duty, the directors attending the meeting are required to elect any director to chair the meeting.

The decision of the meeting is made by the majority vote.

Each director has one vote unless the director who has a conflict of interest in the matter is not allowed to cast a vote on such issue. If the vote is equal, the chairman in the meeting is eligible to cast another vote to become a decisive vote.”

To:

“In the meeting of the board of director, the quorum of the meeting is made if there are at least ten directors attending the meeting. If the quorum of the meeting is not made in any meeting after the appointment time has passed for half an hour, the number of directors participating in the meeting is not constituting the quorum as specified above, or during the meeting, there are directors not constituting the quorum, the meeting shall be postponed for at least 7 (seven) working days.

If the chairman is absent in the meeting or is unable to perform his duty, the vice chairman, if any, is required to chair the meeting. If there is no vice chairman or there is a vice chairman but he is unable to perform the duty, the directors attending the meeting are required to elect any director to chair the meeting.

The decision of the meeting is made by the majority vote.

Each director has one vote unless the director who has a conflict of interest in the matter is not allowed to cast a vote on such issue. If the vote is equal, the chairman in the meeting is eligible to cast another vote to become a decisive vote.”

12. The AGM resolved to approve the remunerations to all members of the Board of Directors and its sub-committees for 2022 as follows:-

- Approved the 2022 lump sum remuneration in the amount not exceeding Baht 16,468,000 million for all the Directors and members of the sub-committees;



- Authorized the Board of Directors to determine the amount of variable remuneration for all the Directors. Such variable remuneration shall be subjected to the Company's performance.

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

Sincerely,

A handwritten signature in blue ink, consisting of stylized Thai characters, followed by a horizontal line.

Mr. Chaiwat Srivalwat
Chief Executive Officer

The Board resolved the date of 2022 AGM

April 8, 2022

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:

- 39 in persons holding altogether 77,416,230 shares or amounting to 4.9048%
- 6 by proxies holding altogether 897,862,700 shares or amounting to 56.8857%
- 69 by proxies, holding altogether 83,662,853 shares or amounting to 5.3006%, sent by registered mail appointing Independent Directors (Mr. Chainoi Puankosoom or Mr. Nopporn Thepsithar or Mr. Nipon Suthimai or Mr. Phirasilp Subhapholsiri) to attend and vote on their behalf.
- Therefore, the total number of attendees were 114 persons, holding altogether 1,058,941,783 shares or amounting to 67.0911% of the Company's total number of shares (the Company had 29604 shareholders and 1,578,361,570 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 2021 Annual General Meeting of the Shareholders held on 8 April 2021	1,058,939,673	99.9998	2,110	0.0002					1,058,941,783
3	To consider and approve the audited Financial Statements ended on 31 December 2021	1,058,762,773	99.9825	185,010	0.0175					1,058,947,783
4	To consider and approve the investment and divestment plans for financial year 2022	1,058,967,783	100.0000							1,058,967,783
5	To consider and approve the dividend payment for the year 2021	1,058,967,783	100.0000							1,058,967,783
6	To consider and approve the appointment of auditors and the determination of audit fee for the year 2022	1,058,782,773	99.9825	185,010	0.0175					1,058,967,783
7	To consider and approve payment of extraordinary variable remuneration for non-executive directors for the operational result of the Company in 2021	1,003,794,293	99.9690	311,710	0.0310					1,004,106,003
8.1	To elect Director: Mr. Jacques Marcel Pastor	1,003,369,807	94.8570	54,401,196	5.1430					1,057,771,003
8.2	To elect Director: Mr. Chaiwat Srivalwat	1,055,178,393	99.9249	792,610	0.0751					1,055,971,003
9	To consider and approve the reduction of number of members in the Board of Directors from 14 to 12	1,058,968,893	99.9998	2,100	0.0002	10	-			1,058,970,993
10	To consider and approve the amendment of Clause 3 of the Company's Affidavit	1,058,970,993	99.999999	10	0.000001					1,058,971,003
11	To consider and approve the amendment of Clause 23 of the Company's Articles of Association	1,058,968,893	99.999801	10	0.000001	2,100	0.000198			1,058,971,003
12	To consider and approve the remuneration for all members of the Board of Directors and its sub-committees for 2022	980,734,393	99.9672	321,610	0.0328					981,056,003