

บริษัท ไทยออยล์ จำกัด (มหาชน)

Thai Oil Public Company Limited

ทะเบียนเลขที่ 0107547000711 Registration No. 0107547000711

555/1 ศูนย์เอนเนอร์ยี คอมเพล็กซ์ อาคารเอ ชั้น 11 ถนนวิภาวดีรังสิต แขวงจตุจักร เขตจตุจักร กรุงเทพฯ 10900

555/1 Energy Complex Building A, 11th Floor, Vibhavadi Rangsit Road, Chatuchak, Chatuchak, Bangkok 10900, Thailand.

Telephone +66(0) 2797 2999, +66(0) 2299 0000, Fax. +66(0) 2797 2970

Ref. TBK 01/0083

March 1, 2013

Subject : Invitation to the 2013 Annual General Meeting of Shareholders (AGM)

To : Shareholders of Thai Oil Public Company Limited

- Attachments:
1. Drafted Minutes of the 2012 Annual General Meeting of Shareholders held on April 5, 2012
 2. The 2012 Annual Report in CD (showing 2012 Financial Statements)
 3. The 2012 Sustainable Development Report in CD
 4. Document for Consideration of Agenda 4:
Roles and Responsibilities for Board-Committees of the Company
 5. Document for Consideration of Agenda 6:
Profile of the Nominated Candidates for the Election of New Directors
 6. Document for Consideration of Agenda 6: The Company's Director
Nomination Process and Definition of Independent Director
 7. Document for Consideration of Agenda 8:
Detail of the Proposed Amendment of the Company's Objectives
 8. Registration Form (please present this form for meeting registration)
 9. Proxy Form B and P.O. Box Envelope
 10. Registration/ Proxy Procedures and Conditions and Required Documents to be
presented at the Meeting
 11. List of the Company's Independent Directors for Proxy Granting
 12. The Company's Articles of Association relevant to Shareholder's Meeting
 13. Map of 2013 AGM Venue
 14. The Annual Report and/or the Sustainability Development Report Requisition
Form
 15. Invitation to Thai Oil's Refinery Site Visit

The Board of Directors of Thai Oil Public Company Limited (the Company) at the meeting No. 2/2013 on February 14, 2013 has passed a resolution to set the date, venue and agendas of the 2013 Annual General Meeting of Shareholders (AGM), which will be held on Tuesday, April 2, 2013, 2.00 p.m. at Bangkok Convention Center, 5th Floor, Central Plaza Department Store, Ladprao, located at 1695 Phaholyothin Road, Chatuchak Sub-District, Chatuchak District, Bangkok 10900. The Board has set the Record Date to entitle rightful shareholders who may attend and vote in the AGM on March 1, 2013, and to aggregate rightful shareholders list under Section 225, Securities and Stock Exchange Act by share registration closing on March 4, 2013.

In order to set the 2013 AGM agendas, the Company had announced on our website to invite agenda proposal from shareholders in advance from October 1, 2012 to January 31, 2013, but there were no proposals of agenda. The Company, therefore, would like to announce the agendas proposed by the Board as follows:

Agenda Item 1 **To Certify the Minutes of the 2012 Annual General Meeting of Shareholders Held on April 5, 2012**

Objectives and Reasons:

The Company arranged the 2012 Annual General Meeting of Shareholders on April 5, 2012. The minutes of the meeting was submitted to the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC) within 14 days and to the Ministry of Commerce as required by laws. The Company has also disclosed the minutes on the Company's website. (Please see Attachment 1 for details.)

According to Section 96 of the Public Company Limited Act B.E. 2535 (1992), public company have to produce minutes of shareholder meeting and according to good governance practice of public company, minutes of shareholder meeting have to be approved by the AGM at the following meeting.

Board's Opinion:

After due consideration, the Board found it appropriate to propose to the AGM to certify the minutes of the 2012 Annual General Meeting of Shareholders.

Required Votes: *Majority votes of the shareholders who attend the meeting and cast their votes. In case of a tie vote, the chairman of the meeting shall have a casting vote.*

Agenda Item 2 **To Acknowledge the Company's 2012 Operating Results and to Approve the Audited Financial Statements for the Year Ended December 31, 2012**

Objectives and Reasons:

According to Section 112 of the Public Company Limited Act B.E. 2535 (1992) and Article 41 of the Company's Articles of Association, public company have to prepare annual performance and financial statements for submission to the shareholder meeting for consideration and approval.

Board's Opinion:

After due consideration, the Board found it appropriate to propose to the AGM to acknowledge the 2012 operating results and to approve the audited financial statements for the year ended December 31, 2012 which were audited and certified by the Auditor and reviewed by the Audit Committee that they were accurate. Please see Attachment 2: The 2012 Annual Report 2012 Financial Statements for details.

The Company's consolidated operating result and financial position are as follows:

Consolidated Operating Results		2012
Revenue from Sales of Goods and Rendering of Services	(Million Baht)	447,432
Profit for the Year*	(Million Baht)	12,320
Earnings per Share	(Baht per Share)	6.04

* Represents profit for the year attribute to owners of the Company

Consolidated Financial Position		As at December 31, 2012
Total Assets	(Million Baht)	170,676
Total Liabilities	(Million Baht)	79,952
Total Equity	(Million Baht)	90,724

Required Votes: *Majority votes of the shareholders who attend the meeting and cast their votes. In case of a tie vote, the chairman of the meeting shall have a casting vote.*

Agenda Item 3 To Approve the Dividend Payment for the Company's 2012 Operating Results

Objectives and Reasons:

According to Section 115 of the Public Company Limited Act B.E. 2535 (1992) and Article 43 of the Company's Articles of Association, payment of dividend shall be approved by the shareholder meeting; the Board of directors may pay interim dividend to the shareholders from time to time if the Company have the profits to justify such payment; after the interim dividend have been paid, the matter shall be reported to the shareholders at the next shareholder meeting.

Board's Opinion:

After due consideration, the Board found it appropriate to propose to the AGM to approve the dividend payment from the Company's operating results from January 1 to December 31, 2012 which will be paid to shareholders of total 2,040,027,873 shares at Baht 2.70 per share, totaling approximately Baht 5,508 million. After deduction of the interim dividend payment for the first half of 2012 performance at Baht 0.50 per share, totaling approximately Baht 1,020 million paid on September 21, 2012, the Company will pay the remaining dividend at Baht 2.20 per share, totaling approximately Baht 4,488 million. The Dividend will be paid from the retained earnings with 30%, 23% and 0% Corporate Income Tax at the rate of Baht 0.92, 0.22 and 1.06 respectively. Whereby, shareholders paying personal income tax shall be entitled to a tax credit for the received dividend in accordance with Section 47 bis of the Revenue Code of Thailand as follows:

- The dividend of Baht 0.92 per share, paid from the net profit with 30% Corporate Income Tax, can be credited at 30/70 of the dividend.
- The dividend of Baht 0.22 per share, paid from the net profit with 23% Corporate Income Tax, can be credited at 23/77 of the dividend.
- The dividend of Baht 1.06 per share, paid from dividend which is exempted from calculated income tax, cannot be credited.

And the meeting is requested to acknowledge the interim dividend payment approved by the Board on August 23, 2012 at the rate of Baht 0.50 per share, totaling approximately Baht 1,020 million, which was paid on September 21, 2012.

The Board has set the Record Date to entitle rightful shareholders who may receive the dividend on March 1, 2013; to aggregate rightful shareholders list under Section 225, Securities and Stock Exchange Act B.E.2535 (Amended B.E. 2551) by share registration closing on March 4, 2013; and to pay the dividend on April 29, 2013.

The table below shows the comparison of the Company's dividend payment during the past 3 years.

Description	Operating Results		
	2012 (Current Proposal)	2011	2010 ⁽²⁾
No. of Common Shares	2,040,027,873	2,040,027,873	2,040,027,873
Net Profit (Million Baht)	12,320	14,853	8,999
Earnings per Share (Baht per Share)	6.04	7.28	4.41
Dividend Payment (Baht per Share)	2.70	3.30	2.00
• Interim Dividend (Baht per Share)	0.50	1.30	0.60
Dividend Payment Date	September 21, 2012	September 30, 2011	October 11, 2010
• Annual dividend (Baht per Share)	2.20	2.00	1.40
Dividend Payment Date	April 29, 2013	April 30, 2012	April 25, 2011
Total Dividend Payment (Million Baht)	5,508	6,732	4,080
Dividend payment ratio ⁽¹⁾ (%)	45	45	45

Remarks :

- (1) The dividend payout policy of the Board of Directors is to pay at least 25 percent of the consolidated net profit after deductions of all categories of reserves as specified in the Company Regulations and applicable laws. Payment of such dividend is subject to the cash flows and investment plans of Thaioil and Thaioil's subsidiaries in each year, and other requirements and considerations as determined by the Board of Directors.
- (2) The comparative 2010 consolidated net profit and earnings per share have not been restated consequent to the adoption of certain new and revised financial reporting standards with effect from 1 January 2011.

Required votes: *Majority votes of the shareholders who attend the meeting and cast their votes. In case of a tie vote, the chairman of the meeting shall have a casting vote.*

Agenda Item 4 To Approve the 2013 Remuneration for the Company's Directors

Objectives and Reasons:

According to Section 90 of the Public Company Limited Act B.E. 2535 (1992) and Article 23 of the Company's Articles of Association, directors are eligible for remuneration in forms of reward, meeting fee, pension, bonus or other remunerations according to the resolution of the Meeting by not less than two-thirds of the shareholders presented at the meeting and entitled to vote.

The Nomination and Remuneration Committee's Opinion:

The Nomination and Remuneration Committee (NRC) at the meeting No. 2/2013 on February 12, 2013 considered the remuneration of the Board of Directors and the Board- Committees carefully, by taking into account various relating factors e.g. comparison with other companies within the same industry of similar size, the Company's performance, responsibilities of the Board of Directors and the Board- Committees, including overall business situations. The NRC proposed the matter to the Board of Directors at the meeting No. 2/2013, dated February 14, 2013.

Board's Opinion:

After due consideration, the Board endorsed the Nomination and Remuneration Committee's proposal and found it appropriate to propose to the AGM to approve the 2013 Remuneration for the Company's Directors as follows:

<u>Types of Remuneration</u>	2013 (Current Proposal)	2012
1. Retainer Fee		
1.1 Retainer Fee for Directors		
- Chairman ⁽¹⁾	75,000 Baht/Month	75,000 Baht/Month
- Vice Chairman (if appointed) ⁽¹⁾	67,500 Baht/Month	67,500 Baht/Month
- Directors	60,000 Baht/Month	60,000 Baht/Month
1.2 Retainer Fee for Board-Committees		
[Audit Committee, Nomination and Remuneration Committee, Corporate Governance Committee and Risk Management Committee		
- Chairman of the Committee ⁽¹⁾	31,250 Baht/Month	31,250 Baht/Month
- Directors of the Committee	25,000 Baht/Month	25,000 Baht/Month
2. Annual Bonus	37 million Baht ⁽²⁾	45 million Baht

Remark:

⁽¹⁾ The Remuneration of Chairman of the Board and Chairman of Board-Committees shall be 25% higher than Directors'. The Remuneration for the Vice Chairman (if appointed) shall be 12.5 % higher than Directors'.

⁽²⁾ Bonus for 2012 operating results will be paid to directors who served the Company in 2012, including those who completed the term and/or retired during 2012, in total amount of 37 million baht or 0.30 % of Net Profit. The bonus portion is calculated based on the term of each director. Chairman and Vice Chairman of the Board shall receive 25% and 12.5% higher than directors respectively.

Required Votes: *Not less than two-third (2/3) of the total number of votes of the shareholders attending the meeting and having the right to vote.*

Agenda Item 5 **To Approve the 2013 Annual Appointment of Auditors and Determination of their Remuneration**

Objectives and Reasons:

According to Section 120 of the Public Company Limited Act B.E. 2535 (1992) and Article 38 (5) of the Company's Articles of Association, the annual general meeting shall appoint an auditor and determine the auditing fee of the company every year. In appointing the auditor, the former auditor may be re-appointed.

The Audit Committee's opinion:

The Audit Committee at the meeting No. 7/2012 dated December 19, 2012 considered qualifications of 3 auditors in terms of their performance and independence as well as the remuneration, and expressed their opinions to the Board of Directors to propose the appointment of Mr. Winid Silamongkol⁽¹⁾, or Mr. Charoen Phosamritlert, or Mr. Vairoj Jindamaneepitak from KPMG Phoomchai Audit Ltd. as the Company's auditors in 2013

(current proposal). Mr. Winid Silamongkol signed the Company's 2012 financial statements and showed good performance as an auditor. Together with this, the Audit Committee also proposed the 2013 audit fee amounted to Baht 2,540,000, other expenses as per actual but not exceeding 10% of the audit fee and fee for reviewing the compliance with conditions of the BOI promotion certificate at Baht 75,000 per each certificate.

Remark:

⁽¹⁾ Mr. Winid Silamongkol was the auditor of the Company's 12 subsidiaries in 2012 with total audit fees of Baht 3,590,000.

Board's Opinion:

After due consideration, with recommendation from the Audit Committee, the Board found it appropriate to propose to the AGM to appoint auditors from KPMG Phoomchai Audit Ltd. One of the following auditors may audit and provide opinions on the Company's 2013 financial statements.

1. Mr. Winid Silamongkol Certified Public Accountant Registration No.3378 Auditing during the past 5 years: 3 Years (2008, 2011, and 2012), *or*
2. Mr. Charoen Phosamritlert Certified Public Accountant Registration No. 4068 Auditing during the past 5 years: 2 Years (2009 and 2010), *or*
3. Mr. Vairoj Jindamaneepitak Certified Public Accountant Registration No. 3565 Auditing during the past 5 years: None

The nominated auditors do not have any relationship and/or conflict of interest with the Company, subsidiaries, managements, major shareholders or related persons of the said parties.

The Board also found it appropriate to propose to the AGM to approve the remuneration for 2013 quarterly review and annual audit which is illustrated in the table below:

Types of Fees	2013 (Current Proposal)	2012	Change
1. Audit Fee			
- Annual audit fee and quarterly review fee	2,540,000 Baht	2,490,000 Baht	2 percent increase
- Other expenses which cover miscellaneous expenses during work period such as traveling, documentation and facsimile expenses, etc.	Per actual but not exceeding 10% of audit fee	Per actual but not exceeding 10% of audit fee	none
2. Non-Audit Fee			
- Fee for reviewing the compliance with conditions of the BOI promotion certificate	75,000 Baht per each certificate	75,000 Baht per each certificate	none

Required votes: *Majority Votes of the shareholders who attend the meeting and cast their votes. In case of a tie vote, the chairman of the meeting shall have a casting vote.*

Agenda Item 6 **To Approve the Appointment of New Directors in Replacement of those who complete their terms by rotation in 2013**

Objectives and Reasons:

According to Section 70, 71 of the Public Company Limited Act B.E. 2535 (1992) and Article 17, 18 of the Company's Articles of Association, the Shareholder Meeting elect the directors under the regulations provided by the law and that the terms of one-third of the directors must be complete each year at the annual general meeting. The directors whose terms are completed are eligible for re-election.

There are 5 directors who complete their terms by rotation at the 2013 Annual General Meeting of Shareholders, namely:

- | | |
|-------------------------------|-------------------------------|
| (1) Mr. Apisak Tantivorawong | (2) Gen. Jiradej Mokkahasmit |
| (3) Pol.Gen. Adul Sangsingkeo | (4) Mr. Nuttachat Charuchinda |
| (5) Mr. Somkeirt Hudthagosol | |

The Company had announced on our website providing an opportunity to shareholders to nominate candidate(s) with qualifications required by the Public Company Limited Act, laws governing securities and stock exchange, and the Company's corporate governance policy to be elected as Directors. There were no director candidates nominated by minor shareholders.

The Nomination and Remuneration Committee's Opinion:

The Nomination and Remuneration Committee (NRC) at the meeting No. 2/2013 on February 12, 2013 sought qualified candidates according to the nomination procedure (please see Attachment 6 for details), considering their qualifications and appropriateness as required by the Public Company Limited Act B.E. 2535 (1992), number of independent directors, the definition of independent directors according to the Company's policy and the notification of Capital Market Supervisory Board. The NRC also brought into consideration the candidate's qualifications in terms of knowledge, capabilities and experience that will be useful to the Company's business both individually and collectively; and therefore proposed the list of qualified candidates to the Board of Directors at the meeting no. 2/2013 on February 14, 2013.

Board's Opinion:

After due consideration, the Board, abstained by directors with conflicts of interest in this agenda, agreed with the Nomination and Remuneration Committee's proposal and found it appropriate to propose to the AGM to consider the re-election of the 5 retiring directors as follows:

- | | |
|-------------------------------|----------------------|
| (1) Mr. Apisak Tantivorawong | Independent Director |
| (2) Gen. Jiradej Mokkahasmit | Independent Director |
| (3) Pol.Gen. Adul Sangsingkeo | Independent Director |
| (4) Mr. Nuttachat Charuchinda | Director |
| (5) Mr. Somkeirt Hudthagosol | Director |

Profiles of each candidate appears in Attachment 5.

Required Votes: *Majority votes of the shareholders who attend the meeting and cast their votes. In case of a tie vote, the chairman of the meeting shall have a casting vote.*

Agenda Item 7 To Consider and Approve the Issuance of Debentures

Objectives and Reasons:

According to Section 145 of the Public Company Limited Act B.E. 2535 (1992) and Article 37 (2) of the Company's Articles of Association, the issuance and offering of debentures of the company must be approved by the Meeting with more than three-fourths (3/4) of shareholders present at the Meeting and have the rights to vote.

Board's Opinion:

After due consideration, the Board found it appropriate to propose to the AGM for the approval to allow the Company to offer and issue debentures for domestic and foreign investors in the aggregate amount of USD 1,000 million or its equivalence, (calculating from foreign currency rates at the debenture issuance date) The currency, tenor, interest rate, and other conditions will be determined based upon the prevailing market conditions at the time of issuing the debentures. This is solely for the purposes of financing the long-term capital investments and expenditures, debt repayment and/or working capital and for the Company's general business purposes. Each debenture issuance will be subject to prior Board's approval.

Required Votes: *Not less than three-fourth (3/4) of the total number of votes of the shareholders attending the meeting and having the rights to vote.*

Agenda Item 8 To Approve the Amendment/Addition of the Company's Objectives and the Memorandum of Association

Objectives and Reasons:

According to Section 31 of the Public Company Limited Act B.E. 2535 (1992) and Article 37 (2) of the Company's Articles of Association, the amendment of the Memorandum of Association or Articles of Association of the Company must be approved by the Meeting with more than three-fourths (3/4) of shareholders present at the Meeting and have the rights to vote.

Board's Opinion:

After due consideration, with recommendation from the Risk Management Committee, the Board found it appropriate to propose to the AGM to approve the amendment/ addition of the Company's Objectives and the Memorandum of Association, including any changes that may be recommended or required by Department of Business Development, Ministry of Commerce. (Please see Attachment 7 for details.) The

amendment/addition is aiming to make the statement of the Company's Objective more precise covering the core and related businesses as well as any other business that the Company may enter in the future. The amendment/addition will benefit the Company by enhancing its flexibility to conduct the business, be able to respond to the variation in economic and industry situation effectively, and be ready to expand the business when there is proper opportunity.

As a consequence of the amendment/ addition of the Company's Objectives, the Company is required to amend Article 3 of the Company's Memorandum of Association regarding number of its Objectives. Therefore, the Board also found it appropriate to propose to the AGM to approve the mentioned amendment of the Company's Memorandum of Association

From:

"Clause 3: There are 14 objectives for which the company is established, of which the details are shown in form BorMorJor 002 as attached"

To:

"Clause 3: There are 33 objectives for which the company is established, of which the details are shown in form BorMorJor 002 as attached"

Required Votes: Not less than three-fourth (3/4) of the total number of votes of the shareholders attending the meeting and having the rights to vote.

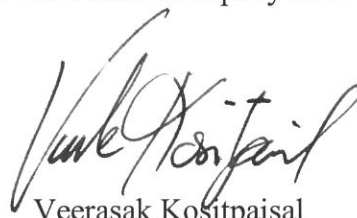
Agenda Item 9

Others (if any)

The Company will open for shareholders and/or proxies' registration at 12.00 a.m. Please study the Registration/ Proxy Procedures and Conditions as Attachment 10. For the convenience of shareholders and proxies in the registration process, please present documents and evidences as listed in Attachment 8 and 9 for registration.

Please be informed accordingly. Your attendance of the AGM on the prior mentioned date, time and venue is greatly appreciated.

Yours truly,
Thai Oil Public Company Limited



Veerasak Kositpaisal
Chief Executive Officer and President

Corporate Management Support Section
Tel 0 2797 2999, 0 2299 0000 ext. 7313-7316
Fax 0 2797 2973

(Draft – Translation)

**The Minutes of 2012 Annual General Meeting of Shareholders
Thai Oil Public Company Limited (TOP)**

The Meeting was held on Thursday, April 5, 2012, 2.00 p.m. at Vibhavadee Ballroom, Centara Grand at Central Plaza Ladprao, located at 1695 Phaholyothin Road, Chatuchak, Bangkok 10900, Thailand.

Directors Attending the Meeting

- | | |
|-------------------------------|----------------------------------------------------------------------------------------------------|
| 1. Mr. Norkun Sitthiphong | Director/ Chairman of the Board |
| 2. Mr. Pichai Chunhavajira | Director/ Vice Chairman of the Board |
| 3. Mr. Manu Leopairote | Independent Director/ Chairman of the Audit Committee |
| 4. Mr. Chaikasem Nitisiri | Independent Director/ Member of the Audit Committee |
| 5. Mr. Apisit Rujikeatkamjorn | Independent Director/ Member of the Audit Committee |
| 6. Mr. Somchai Poolsavasdi | Independent Director/ Chairman of the Nomination and Remuneration Committee |
| 7. Mr. Tevin Vongvanich | Director/ Member of the Nomination and Remuneration Committee |
| 8. LTG. Jiradej Mokkahasmit | Independent Director/ Member of the Nomination and Remuneration Committee |
| 9. Pol.Gen. Adul Sangsingkeo | Independent Director/ Member of the Corporate Governance Committee |
| 10. Mr. Somchai Sujjapongse | Independent Director/ Chairman of the Risk Management Committee |
| 11. Mr. Somkeirt Hudthagasol | Director |
| 12. Mr. Wisan Wuthisaksilp | Independent Director |
| 13. Mr. Tanawat Ampunant | Independent Director |
| 14. Mr. Surong Bulakul | Director/ Secretary to the Board/ Member of the Risk Management Committee/ Chief Executive Officer |

Directors Absent from the Meeting

- | | |
|-----------------------------|----------------------------------------------------------------------|
| 1. Mr. Apisak Tantivorawong | Independent Director/ Chairman of the Corporate Governance Committee |
|-----------------------------|----------------------------------------------------------------------|

Auditor Attending the Meeting

- | | |
|----------------------|---------------------------------------------------|
| 1. Winid Silamongkol | Certified Public Accountant Registration No. 3378 |
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Executives Attending the Meeting

- | | |
|----------------------------------|-------------------------------------|
| 1. Mr. Chaiwat Damrongmongkolgul | Deputy Managing Director - Refinery |
|----------------------------------|-------------------------------------|

2. Ms. Nitima Thepvanangkul	Deputy Managing Director - Finance
3. Mr. Narongrit Tavornvisitporn	Assistant Managing Director - Refinery
4. Mr. Somchai Wongwattanasan	Assistant Managing Director - Corporate Affairs
5. Mr. Abhinant Supatrabutra	Assistant Managing Director - Assignment as Managing Director, Thai Lube Base Public Company Limited
6. Mr. Wisnu Wongsomboon	Assistant Managing Director - Assignment as Managing Director, Thai Paraxylene Company Limited
7. Mr. Mitri Reodacha	Assistant Managing Director - Assignment as Managing Director, Independent Power (Thailand) Co., Ltd. and Managing Director, Thairoil Power Co., Ltd.

Before the meeting convened, all meeting participants were shown a safety briefing VDO presentation.

Meeting Convened: 2.00 p.m.

Mr. Norkun Sitthiphong, Chairman of the Board, chaired the meeting (the “Chairman” hereinafter) and introduced the Directors and Auditor attending the meeting as of the name list above.

The Chairman reported to the meeting that the Company had 2,040,027,873 common shares in total with a par value per share of 10 Baht and a paid-up registered capital of 20,400,278,730.00 Baht. There were 1,606 shareholders and 542 representatives by proxy presented at the meeting totaling up to 2,148 attendees, representing 1,496,179,429 shares or 73.34 percent of the total issued share capital which was higher than one-third of the total issued share capital. This constituted a quorum according to Section 103 of the Public Company Limited Act B.E. 2535 (1992) and Section 35 of the Articles of Association of the Company. The Chairman, therefore, called the 2012 Annual General Meeting of Shareholders to consider matters under the agenda stated in the invitation notice for this meeting.

The Chairman informed the meeting of the voting process that complies with the Articles of Association of the Company and for the order of the meeting as follows:

- Section 37 of the Articles of Association of the Company stated that one share was entitled to one vote. Shareholder who had conflict of interests on any issue had no rights to cast their vote except to vote for election of director.
- In the voting resolution, the Chairman would ask and count only the disapproved and abstained votes. These votes would be deducted from all the qualified votes at the meeting of which the remainder would be counted as in favour votes. If there were no disapproved and abstained votes, the resolution would be considered as approved with unanimity.

The Chairman invited a volunteer from the shareholders to be a witness in the vote counting. The witness introduced himself to the meeting participants that his name was Mr. Anucha Saetang. The Chairman then invited shareholders to question on the voting process, requesting that they were to precede the questions with their names. There were no questions; therefore, the Chairman preceded the meeting with the following agenda.

Agenda Item 1 **To Certify the Minutes of the 2011 Annual General Meeting of Shareholders Held on April 1, 2011**

The Chairman informed the meeting that the 2011 Annual General Meeting of Shareholders was held on April 1, 2011. The resolutions of the meeting were reported to the Stock Exchange of Thailand on April 4, 2011 and the minutes of the meeting was reported to the Stock Exchange of Thailand as well as Securities and Exchange Commission on April 12, 2011. The minutes of the meeting was posted on the website of the Company since then. According to Section 96 of the Public Company Limited Act B.E. 2535 (1992), public company had to produce minutes of shareholder meeting and according to good governance practice of public company, minutes of shareholder meeting had to be approved at the following meeting.

The Chairman invited the shareholders to question and comment relevant issues requesting that they preceded their questions and comments with their names and status. Issues raised were as follows:

▪ **Mr. Kirk Samontham – Minor Shareholder**

Gave comments and suggestions as follows:

- The wording on the 2011 Annual Report cover (“Refining Our Future”) should be in Thai to convey a sense of Thai company.
- The Annual Report should be published in two volumes (general information and financial statements) to cut publication load.
- Page 3 of the AGM invitation notice, in the comparison table for dividend payment (on page 3 of the meeting notice), comparisons of performance results should be added.
- Page 3 of the Annual Report, the financial highlights should include other information, including oil prices.

Chairman

Thank you for the recommendations. The management will take these up for consideration.

After giving opportunity to shareholders to question and comment and there were no more questions or comments, the Chairman requested the Meeting to consider the resolution for this agenda.

Resolution **The Meeting resolved that the Minutes of the 2011 Annual General Meeting of Shareholders held on April 1, 2011 be approved with the following votes:**

Approved	1,495,922,488	votes,	or	99.88 %
Disapproved	9,000	votes,	or	0.00 %
Abstained	1,726,500	votes,	or	0.12 %

Agenda Item 2 **To Acknowledge the Company’s 2011 Operating Results and to Approve the Audited Financial Statements for the Year Ended December 31, 2011**

The Chairman informed the meeting that Section 112 and 113 of the Public Company Limited Act B.E. 2535 (1992) stated that public company had to produce annual performance and financial statements to be endorsed by the shareholders at the following meeting.

The Company's performance and financial statements as of December 31, 2011 were distributed to the shareholders with the invitation notice and was presented via a 12-minute video presentation for conciseness.

The Chairman then invited shareholders to question and comment. Issues raised were as follows:

▪ **Mr. Chirapun Buaboocha – Minor Shareholder**

1. Page 15 of the Annual Report, item 4 (Review of Internal Control System) says, "The Audit Committee considers Thairoil's internal control suitable for its business." How can the Committee develop confidence that Thairoil's internal control system will successfully prevent risks in hiring or procurement of high values (to a scale of 100 or 1,000 million Baht) in aspects of price, necessity, and procurement conformance to the rules? Can Thairoil's Internal Systems Audit department review procurement without any limitations?
2. Page 15 of the Annual Report, the end of item 6 (Compliance with Securities and Exchange Laws, SET Requirements, and Relevant Laws) says, "There is no report that the Company committed to the contrary (i.e., not complied) to these regulations that are serious offences." Has the Company in fact detected any non-serious offences? What are these?

Chairman

(Assigned Mr. Manu Leopairote, Chairman of the Audit Committee, to respond.)

Mr. Manu Leopairote

In reviewing the adequacy of the internal control system, the Committee followed the criteria of COSO Framework (the Committee of Sponsoring Organizations of the Treadway Commission), consisting of the following key factors: control environment, risk assessment, control activities, information and communication (creating understanding by Company personnel and outside parties), and monitoring and evaluation. The Committee meticulously considered these factors. In auditing the internal control system, the Committee focused on portions not subject to external factors, which the Company cannot control anyway. The priorities are on business transparency and efficiency.

▪ **Mr. Kirk Samontham – Minor Shareholder**

Asked the CEO to give a brief summary of the Company's performance and financial statements of 2011 in addition to what appears in the video-presentation.

Chairman

(Assigned the CEO to respond.)

CEO

This year the Company made about 5,000 million Baht in profit from oil stock gains and about \$4.6/barrel in gross refining margin. If profits derived from the price rises for oil stocks and profits from the lubricant and the aromatics businesses are included, the gross refining margin averages about \$9.3/barrel. Since the refinery was fully on stream, the year saw a net profit of 14,800 million Baht. The aromatics business commanded excellent performance this year because of the extremely healthy demand for aromatics-based downstream products, namely plastic water bottles and polyester fiber. The same can be said for the lube base oil business, which reaped 2,500 million Baht in profit this year.

▪ **Mr. Wicha Chokepongphan – Minor Shareholder**

Inquired about the prospects of acquiring the business of a neighboring refinery.

Chairman

Since this matter does not related directly to this agenda item, it will be addressed in Agenda Item 8 (Others)

▪ **Mr. Krit Winitorn – Proxy**

What is Thairoil's risk management policy about the prices of oil stocks?

Chairman

(Assigned the CEO to respond.)

CEO

Thairoil's risk management is conducted under a Board-approved risk management framework. This year the Board defined such a framework for the management to conduct risk management activities equivalent to about half of its capacity, while the associated refining margin must not be lower than that under the year's business plan. It turned out that this year the Company carried out such activities equivalent to only about 10% of its capacity, since the oil price kept its steady climb. Thairoil's policy is clearly not to speculate on oil prices, with a Risk Management Committee assigned to oversee and monitor conformance. In addition, entering into risk management contracts calls for consideration by the Committee, which met regularly.

▪ **Mr. Kirk Samontham – Minor Shareholder**

Page 134 of the Annual Report, (Revenue Structure), under *Net Sales*, why does the sum of the reported portions exceed 100%?

Chairman

(Assigned the Vice Chairman to respond.)

Mr. Pichai Chunchavajira

The Company and its affiliates have plants located in the same vicinity, and by design, portions of the products can be exchanged among these plants for use as raw materials or feedstock, in addition to the sales of refined products to each company's customers. Therefore, once all individual companies' sales are combined, deductions must be made for transactions between them.

▪ **Mr. Chatchai Khun-ngarm – Minor Shareholder**

Ask to Board to provide facts about several newspaper headlines about the Company's procurement of computer systems to control oil refining.

Chairman

(Assigned the CEO to respond.)

CEO

Such newspaper reports tend to be both inaccurate and incomplete. The procurement/hiring process is not yet complete, and explicit criteria are being reviewed, including technical, capacity, service years, after-sales service, and price aspects. The Board has provided a clear approach to the management. Therefore, shareholders can be confident that Thairoil will manage this project under the terms of reference with due audit and governance. Once all outcomes have been processed, the matter must be

tabled for Board approval.

▪ **Mr. Kirk Samontham – Minor Shareholder**

Page 43 of the Annual Report (Future Projects), how will two projects mentioned on the page, namely the Installation of the Deep Cut Vacuum Distillation Unit (VDU-2) and Thai Paraxylene's Aromatics Value Addition, affect Thairoil's performance?

Chairman

(Assigned the CEO to respond.)

CEO

The Deep Cut project feeds fuel oil into processes to yield raw materials for the lube base oil plant. The Aromatics Value Addition project, which has made substantial progress, is due for completion by August 2012 at an investment of \$40 million. The latter project converts toluene (a low-value substance) into paraxylene for higher value-adding. About 100,000 tons/year of paraxylene is projected to be produced by this project.

▪ **Mr. Kirk Samontham – Minor Shareholder**

Why Thairoil gains benefit when CNOOC's and Formosa's plants experienced production problems? Also, what is the Company's vision about investment in the power business?

Chairman

(Assigned the CEO to respond.)

CEO

China is a major market for paraxylene as feedstock for polyester fiber and PET bottles. Once the plants in question (paraxylene plants) stopped production, supply became tight, thus causing its price to rise. As for the power business, besides supporting the refining business's smooth operation, it is marked by a regular, constant flow of revenue—unlike the oil-refining and petrochemical businesses. In short, it provides greater stability to the Company's overall revenue structure.

▪ **Mr. Kirk Samontham – Minor Shareholder**

Inquired about investment in the ethanol business, which is currently rather unfavorable.

Chairman

(Assigned the CEO to respond.)

CEO

Over the past year, the ethanol business continued to incur losses. Thailand is one of the few countries worldwide that are endowed with the ability to grow energy plants. Today it imports about 90% of its oil demand, which means it is rather exposed to risks should an emergency arise, including the blockade of the Persian Gulf or the Strait of Hormuz. Thairoil is dedicated to social responsibility and energy security, while supporting government policy in lowering dependence on energy imports. Analyzing industry trends, Thairoil's management foresees that despite problems faced by the ethanol business, compounded by several limitations (like prices and raw materials), over the long term it will improve.

▪ **Mr. Kirk Samontham – Minor Shareholder**

Page 150 of the Annual Report (Statement of Financial Position), inquired about details

of other long-term investments shown in the financial statements (under Non-current Assets).

Chairman

(Assigned the CEO to respond.)

CEO

These are investments in energy mutual funds of MFC Asset Management Plc and those in Thai Petroleum Pipeline Co., Ltd. (Thappline).

▪ **Mr. Kirk Samontham – Minor Shareholder**

Inquired about the relationship of the Company and Star Petroleum Refining Co., Ltd.

Chairman

(Assigned the Vice Chairman to respond.)

Mr. Pichai Chuhavajira

PTT Plc, the Company's major shareholder, holds shares in Star Petroleum Refining, a fellow oil refiner. The notes to the financial statements show that Thairoil and Star Petroleum Refining hold no shares in each other, while PTT holds shares in both.

▪ **Mr. Kiartisak Sawaengkarn – Minor Shareholder**

About the ethanol industry, farmers (who plant the raw materials) do not receive their share of benefits as reported by several companies. For instance, cassava prices have remained level after the birth of the ethanol industry.

Chairman

(Assigned the CEO to respond.)

CEO

Using cassava as a raw material indeed affects demand-supply balance. The prices of cassava chips have risen to 7 Baht/kg, since they are now processed into ethanol in favor of being exported in its raw form. While the ethanol industry cannot help farmers directly, farmers now have another choice. Besides, Thailand benefits through enhanced energy security and lower crude imports.

▪ **Mr. Weerawat Sirayophas – Minor Shareholder**

Urged the shareholders to keep to the meeting time.

After giving opportunity to shareholders to question and comment and there were no more questions or comments, the Chairman requested the Meeting to consider the resolution for this agenda.

Resolution

The Meeting resolved to acknowledge the statement of Company's 2011 operating results and certify the audited financial statements for the year ended December 31, 2011 with the following votes:

Approved	1,497,745,312	votes,	or	99.89 %
Disapproved	14,600	votes,	or	0.00 %
Abstained	1,660,820	votes,	or	0.11 %

Agenda Item 3

To Approve the Dividend Payment for the Company's 2011 Operating Results

The Chairman assigned the CEO to report the details to the Meeting.

The CEO informed the Meeting that in 2011, the Company and its subsidiaries had earned a consolidated net profit of 14,853 million Baht which was equivalent to 7.28 Baht per share.

The Board of Directors considered it appropriate to propose the Meeting to consider the followings:

(1) Approve the dividend payment from the Company's 2011 operating results from January 1 to December 31, 2011 which will be paid to shareholders of total 2,040,027,873 shares at the rate of Baht 3.30 per share, or approximately amounted to Baht 6,732 million. The proposal to AGM is to approve the dividend payment of Bath 2.00 per share, amounted to Baht 4,080 million, to shareholders as an addition of the interim dividend. The additional dividend will be paid from retained earnings with 30% and 0% Corporate Income Tax at the rate of Baht 1.68 and 0.32 respectively. Whereby, shareholders paying personal income tax shall be entitled to a tax credit for the received dividend in accordance with Section 47 bis of the Revenue Code of Thailand as follows:

- The dividend of Baht 1.68 per share, paid from the net profit with 30% Corporate Income Tax, can be credited at 30/70 of the dividend.
- The dividend of Baht 0.32 per share, paid from dividend which is exempted from calculated income tax, cannot be credited.

(2) Acknowledgement on the interim dividend payment approved by the Board on September 2, 2011 at the rate of Baht 1.30 per share, amounted to Baht 2,652 million, which was paid on September 30, 2011.

The Board has set the Record Date to entitle rightful shareholders who may receive the dividend on February 27, 2012; to aggregate rightful shareholders list under Section 225, Securities and Stock Exchange Act B.E. 2535 (1992) (Amended B.E. 2551 (2008)) by recording from share registration closing on February 28, 2012; and to pay the dividend on April 30, 2012.

The Chairman invited the shareholders to question and comment relevant issues however there were no questions or comments from the shareholders, the Chairman requested the Meeting to consider the resolution for this agenda.

Resolution

1) The dividend payment of Baht 3.30 per share to shareholders of the Company was approved. After deduction of the interim dividend paid to shareholders at the rate of Baht 1.30 per share, the remaining dividend at the rate of Baht 2.00 per share will be paid on April 30, 2012.

Whereby, shareholders paying personal income tax shall be entitled to a tax credit for the received dividend in accordance with Section 47 bis of the Revenue Code of Thailand as follows:

- The dividend of Baht 1.68 per share, paid from the net profit with 30% Corporate Income Tax, can be credited at 30/70 of the dividend.
- The dividend of Baht 0.32 per share, paid from dividend which is exempted from calculated income tax, cannot be credited.

The above dividend payment shall be paid to the shareholders who were listed in the Record Date on February 27, 2012 and whose names were collected on February 28, 2012.

2) The Meeting acknowledged the interim dividend payment of Baht 1.30 per share which was equivalent to Baht 2,652 million paid to shareholders on September 30, 2011 according to the Board of Directors Meeting's resolution on September 2, 2011.

The resolution comprised the following votes:

Approved	1,497,712,846	votes,	or	99.89 %
Disapproved	27,500	votes,	or	0.00 %
Abstained	1,697,319	votes,	or	0.11 %

Agenda Item 4 To Approve the 2012 Annual Remuneration for the Company's Directors

The Chairman assigned Mr. Somchai Poolsavasdi, Chairman of Nomination and Remuneration Committee to present the details to the Meeting.

Mr. Somchai informed the Meeting that under the Section 90 of the Public Company Limited Act B.E. 2535(1992) and Article 23 of the Articles of Association of the Company defined that directors were eligible for remuneration in forms of reward, meeting fee, pension, bonus or other remunerations according to the resolution of the Meeting by not less than two-thirds of the shareholders presented at the meeting and entitled to vote.

The Board of Directors, in the meeting No. 1/2012 on February 10, 2012, with the approval of the Nomination and Remuneration Committee, had thoroughly considered the remuneration of the Company's directors and all appropriate factors with reference to remunerations of directors in the same industry, the Company's performance, the Board of directors' performance and overall business situation. After due consideration, the Board of Directors found it appropriate to propose that the Meeting to consider the remuneration of the directors with the following details.

1. Fixed Remuneration

1.1 Remuneration for Directors

- Chairman 75,000 Baht / month
- Vice Chairman 67,500 Baht / month
- Directors 60,000 Baht / month

1.2 Remuneration for Board Committees i.e. the Audit Committee, Nomination and Remuneration Committee, Corporate Governance Committee and Risk Management Committee

- Chairman 31,250 Baht / month
- Directors 25,000 Baht / month

The fixed remuneration above is at the same rate as last year.

2. Annual Bonus 45 million Baht

Remark: Bonus for Directors who served the Company in 2011 and those who completed their term and / or resigned during 2011. The bonus portion is calculated based on the term of each director. The bonus of Chairman of the Board shall be 25 % higher than Directors’.

The Chairman gave shareholders opportunity to question and comment on relevant issues. Questions and comments were as follows:

▪ **Mr. Kirk Samontham – Minor Shareholder**

The Board says that the determination of its bonuses results from a comparison with peer companies. Would it be possible to clarify through charts where the Company’s bonuses lie relative to others? Information about the Board’s performance, particularly how much it contributes to the Company’s efficiency, should be provided.

Chairman

(Assigned Mr. Somchai Poolsavasdi, Chairman of the Nomination and Remuneration Committee, to respond.)

Mr. Somchai Poolsavasdi

Energy companies, particularly those in PTT Group, have similar criteria for annual bonus determination, primarily subject to each company’s performance. Thailoil is no exception; in fact, it has adopted the same criterion from 2004 to 2010, that is, Board bonuses account for about 0.3% of the net profit, but do not exceed 50 million Baht.

After giving opportunity to shareholders to question and comment and there were no more questions or comments, the Chairman requested the Meeting to consider the resolution for this agenda.

Resolution

The Meeting, by not less than two-thirds of the total number of votes cast by the shareholders presented and entitled to vote, resolved that the 2012 remuneration of the Company’s directors be approved as follows:

1. **Fixed Remuneration**

1.1 **Remuneration for Directors**

- Chairman 75,000 Baht / month
- Vice Chairman 67,500 Baht / month
- Directors 60,000 Baht / month

1.2 **Remuneration for Board Committees** i.e. the Audit Committee, Nomination and Remuneration Committee, Corporate Governance Committee and Risk Management Committee

- Chairman 31,250 Baht / month
- Directors 25,000 Baht / month

The fixed remuneration above is at the same rate as last year.

2. **Annual Bonus** 45 million Baht

Remark: Bonus for Directors who served the Company in 2011 and those who completed their term and/or resigned during 2011. The bonus portion is calculated based on the term of each director. The bonus of Chairman of the Board shall be 25% higher than Directors'.

The resolution comprised the following votes:

Approved	1,497,320,246	votes, or 99.84 %
Disapproved	408,002	votes, or 0.03 %
Abstained	1,903,718	votes, or 0.13 %

Agenda Item 5 To Approve the 2012 Annual Appointment of Auditors and Determination of their Remuneration

The Chairman assigned Mr. Manu Leopaiprote, Chairman of the Audit Committee to inform the Meeting of the details.

Mr. Manu informed the Meeting that Section 120 of the Public Company Limited Act B.E. 2535 (1992) provided that auditors must be appointed and their remuneration determined at the annual general meeting. The same auditors were eligible for re-appointment.

The Board of Directors, with the recommendation of the Audit Committee, found it appropriate to propose the Annual General Meeting of Shareholders to approve the appointment of auditors from KPMG Phoomchai Audit Ltd., which was also the audit office of the Company's subsidiaries, as the Company's auditors in 2012. Any of the following auditors may audit and make comments on the Company's financial statements.

- | | |
|-------------------------------|---------------------------------------------------|
| 1. Mr. Winid Silamongkol | Certified Public Accountant Registration No. 3378 |
| 2. Mr. Charoen Phosamritlert | Certified Public Accountant Registration No. 4068 |
| 3. Mr. Vairoj Jindamaneepitak | Certified Public Accountant Registration No. 3565 |

The nominated auditors do not have any relationship and/or conflict of interest with the Company, subsidiaries, managements, major shareholders or related persons of the said parties.

The Board also found it appropriate to propose to the AGM to approve the remuneration for 2012 quarterly review and annual audit as details below:

1. Audit Fee

- Annual audit fee and quarterly review fee at the amount of 2,490,000 Baht
- Other expenses which cover miscellaneous expenses during work period such as traveling, documentation and facsimile expenses, etc.

2. Non-Audit Fee

- Fee for reviewing the compliance with conditions of the BOI promotion certificate at the amount of 75,000 Baht per certificate

The Chairman gave shareholders opportunity to question and comment on relevant issues. Questions and comments were as follows:

▪ **Mr. Pruthanant Sriwongliang – Proxy**

Inquired about miscellaneous audit expenses, with a ceiling set at 10% of the auditor's fee. What are the criteria for disbursement? What criteria does the Company use in fixing audit fees?

Chairman

(Assigned Mr. Manu Leopairote, Chairman of the Audit Committee, to respond.)

Mr. Manu Leopairote

As for miscellaneous audit expenses, these are paid as actually incurred. Disbursement strictly follows audit principles, and all companies practice the same by not going over the ceilings. As for the audit fee, the Committee compared this with companies of comparable business sizes and considered the Company's rate suitable.

After giving opportunity to shareholders to question and comment and there were no more questions or comments, the Chairman requested the Meeting to consider the resolution for this agenda.

Resolution

The Meeting resolved that the appointment of KPMG Phoomchai Audit Ltd. with:

- (1) Mr. Winid Silamongkol, Certified Public Accountant Registration No. 3378, or**
- (2) Mr. Charoen Phosamritlert, Certified Public Accountant Registration No. 4068, or**
- (3) Mr. Vairoj Jindamaneepitak, Certified Public Accountant Registration No. 3565**

as the Company's auditors in 2012 be approved, with total remuneration for the quarterly review and annual audits at Baht 2,490,000, other expenses during work period at not more than 10% of the audit fee and fees for reviewing the compliance with condition of the BOI promotion certificates at Baht 75,000 each.

The resolution comprised the following votes:

Approved	1,497,844,048	votes,	or	99.88 %
Disapproved	59,900	votes,	or	0.00 %
Abstained	1,730,618	votes,	or	0.12 %

Agenda Item 6

To Approve the Appointment of New Directors in Replacement of those who Complete their Terms by Rotation in 2012

Before starting the agenda, the Chairman requested that retiring directors: Mr. Pichai Chunchavajira, Mr. Manu Leopairote, Mr. Somchai Poolsavasdi, Mr. Somchai Sujjapongse and the Chairman himself to leave the meeting room. The directors were asked to return to the meeting room after the agenda had been presented. Then the Chairman assigned Mr. Chaikasem Nitisiri chaired the meeting in this agenda.

The Chairman (Mr. Chaikasem) assigned Mr. Tevin Vongvanich, Member of the Nomination and Remuneration Committee to inform the Meeting of the details.

Mr. Tevin informed the Meeting that Section 70 and 71 of the Public Company Limited Act B.E. 2535 (1992) and Article 17 and 18 of the Articles of Association of the Company provided that the Meeting elected the directors under the regulations provided by

the law and that the terms of one-third of the directors must be complete each year at the annual general meeting. The directors whose terms are completed were eligible for re-election.

At the 2012 Annual General Meeting, there are 5 directors to be retired by rotation namely:

1. Mr. Norkun Sitthiphong
2. Mr. Pichai Chunchavajira
3. Mr. Manu Leopairote
4. Mr. Somchai Poolsavasdi
5. Mr. Somchai Sujjapongse

The Company has announced on our website providing an opportunity to shareholders to nominate candidate(s) with qualifications required by the Public Company Limited Act, laws governing securities and stock exchange, and the Company's corporate governance policy to be elected as Directors. There were no director candidates nominated by minor shareholders.

The Nomination and Remuneration Committee in the meeting No. 2/2012 on February 10, 2012 therefore sought qualified candidates according to the nomination procedure (please see Attachment 8 for details), considering their qualifications and appropriateness as required by the Public Company Limited Act B.E. 2535 (1992), and the Notification of the Capital Market Supervisory Board regarding the number and qualifications of independent directors. The committee also brought into consideration their knowledge, capabilities and experience that will be useful to the Company's business; and therefore proposed the list of qualified candidates to the Board of Directors in the meeting No. 1/2012 on February 10, 2012 for endorsement (abstained by directors with conflicts of interest) to propose to the AGM. After due consideration, the Board of Directors, with recommendation of the Nomination and Remuneration Committee, found it appropriate to propose the Meeting to consider the re-election of directors as follows:

- | | |
|-----------------------------|----------------------|
| 1. Mr. Norkun Sitthiphong | Director |
| 2. Mr. Pichai Chunchavajira | Independent Director |
| 3. Mr. Somchai Poolsavasdi | Independent Director |
| 4. Mr. Somchai Sujjapongse | Independent Director |

and to consider the appointment of a new director as follow:

1. Gen. Trisak Intrarussamee Independent Director
(replacing Mr. Manu Leopairote)

Biography of each candidate appears in Attachment 6 of the Company's AGM invitation notice.

The Chairman gave shareholders opportunity to question and comment on relevant issues. Questions and comments were as follows:

▪ **Mr. Suphot Muangthong, – Proxy**

Inquired about the Company's management structure, saying there are position names that do not align. In addition, putting Hiring and Procurement under Project Manager and under the same reporting line-up with a unit in charge of buying raw materials and product sale deprives the Company of checks and balances. The Company should amend this matter.

Chairman

Since this matter does not related directly to this agenda item, it will be addressed in Agenda Item 8 (Others)

After giving opportunity to shareholders to question and comment and there were no more questions or comments, the Chairman (Mr. Chaikasem) requested the Meeting to consider the resolution for this agenda and invited the 5 directors back to the meeting room. Then Mr. Norkun (the Chairman) continued the meeting.

Resolution

The Meeting resolved that the re-election of retired directors be approved as follows:

(1) Mr. Norkun Sitthiphong, with the following votes:

Approved	1,499,269,459	votes,	or	99.98 %
Disapproved	215,801	votes,	or	0.01 %
Abstained	164,518	votes,	or	0.01 %

(2) Mr. Pichai Chuhavajira, with the following votes:

Approved	1,494,417,259	votes,	or	99.65 %
Disapproved	5,067,201	votes,	or	0.34 %
Abstained	165,318	votes,	or	0.01 %

(3) Mr. Somchai Poolsavasdi, with the following votes:

Approved	1,499,001,559	votes,	or	99.96 %
Disapproved	449,001	votes,	or	0.03 %
Abstained	199,218	votes,	or	0.01 %

(4) Mr. Somchai Sujjapongse, with the following votes:

Approved	1,498,353,859	votes,	or	99.92 %
Disapproved	1,079,901	votes,	or	0.07 %
Abstained	216,018	votes,	or	0.01 %

And the election of new directors to replace directors who retired be approved as follows:

(1) Gen. Traisak Intrarussamee, with the following votes:

Approved	1,498,837,759	votes,	or	99.95 %
Disapproved	320,701	votes,	or	0.02 %
Abstained	491,318	votes,	or	0.03 %

Agenda Item 7

To Consider and Approve the Issuance of Debentures

The Chairman assigned the CEO to report the details to the Meeting.

The CEO informed the Meeting that Section 145 of the Public Company Limited Act B.E. 2535 (1992), and Article 37 of the Articles of Association of the Company provided that the Company's offering and issuance of debenture must be approved by the Meeting with more than three-fourths (3/4) of shareholders present at the Meeting and entitled to vote.

After due consideration, the Board found it appropriate to propose to the AGM for the approval to allow the company to offer and issue debentures for domestic and foreign investors in the aggregate amount of USD 1,000 million or its equivalence, (calculating from foreign currency rates at the debenture issuance date) The currency, tenor, interest rate, and other conditions will be determined based upon the prevailing market conditions at the time of issuing the debentures. This is solely for the purposes of financing the long-term capital

investments and expenditures, debt repayment and/or working capital and for the Company's general business purposes. Each debenture issuance will be subject to prior Board's approval. The Chairman gave shareholders opportunity to question and comment on relevant issues. Questions and comments were as follows:

▪ **Mr. Kirk Samontham – Minor Shareholder**

Inquired about Thairoil's credit rating and said that debentures should be issued in the Baht denomination because the interest rate would then be low and such debentures would be risk-free from foreign exchange rates. In addition, debenture issuance and offer objectives should be spelled out (that is, what purposes are the debentures to be used for.)

Chairman

(Assigned the Vice Chairman and the CEO to respond.)

Mr. Pichai Chunchavajira

The Company's credit rating is currently AA- according to Fitch, BBB according to S&P, or Baa 1 according to Moody's, all in line with other refining companies. As for foreign exchange rate risks, Thairoil is equipped with a risk management system governing foreign exchange rates for loans. It handles this risk by defining proportions and loan denominations such that they are tied to the revenue structure; in short, a "natural hedge" method is used. For instance, during Baht depreciation, Thairoil records greater losses from increasing loan burdens in dollars. But at the same time, when converting its revenue, which is tied to the dollar, into Baht, this revenue will also rise in value—thus offsetting each other.

CEO

Added that for this agenda item, the approval sought is only that for the credit line. Each time debentures are issued and offered, they must be endorsed by the Board first. For issuing debentures, purposes vary (e.g., as working capital, repayment for loans, or investment spending).

▪ **Mr. Arun Niramolparadee – Minor Shareholder**

Agreed with the Company's plan to issue and offer debentures because this source of fund bears lower expenses (interest rates) than loans from financial institutions do. Still, for shareholders to truly scrutinize this agenda item correctly and clearly, the Company should provide additional information, including categories of debentures and objectives of the issuance. Inquired whether such debenture issuance would downgrade the Company's credit rating.

Chairman

(Assigned the CEO to respond.)

CEO

Normally, the Company's offered debentures are non-subordinated and unsecured. Objectives of debenture issuance and plans for raised capital spending vary, including the use as working capital for crude oil purchases. The Company's investment plans are formulated in five-year cycles. The base case allows total investment spending of about \$1,300 million. The medium case allows spending of about \$1,500 million. If Thairoil should acquire a large business, it may need about \$2,000 million. Since the shareholder-approved debenture credit line has only \$150 million remaining, the management advocates approval-seeking of the credit line as contingencies. Bear in

mind that each time debentures are issued and offered, the Board's prior approval must be given.

▪ **Mr. Kirk Samontham – Minor Shareholder**

Inquired about the “natural hedge” principle for foreign exchange rate risk management, as explained by the Board. So, is the Company still exposed to losses from foreign exchange rates?

Chairman

(Assigned the Vice Chairman to respond.)

Mr. Pichai Chunchavajira

Under the natural-hedge principle, if dollar-denominated loans far exceed dollar-based revenue, it may prolong the compensation period needed for the weakened Baht to more than a year. For instance, when the exchange rate rises from 30 to 31 Baht to the dollar, suppose the Company has \$2,000 million in loans, an additional loan loss of 2,000 million Baht will be incurred. Meanwhile, if it earns dollar-based sales revenue of about \$1,000 million, Thairoil will earn an additional profit of about 1,000 million Baht. Suppose further that, for the following year, the exchange rate remains the same. That means Thairoil will bear no additional loan burdens while its income will rise by 1,000 million Baht. Having said that, since Thairoil's proportion of dollar-denominated loans is fairly low, we do not anticipate this problem.

After giving opportunity to shareholders to question and comment and there were no more questions or comments, the Chairman requested the Meeting to consider the resolution for this agenda.

Resolution

The Meeting, by not less than three-fourths of the total number of votes cast by the shareholders presented and entitled to vote, resolved to approve the Company to offer and issue debentures for domestic and foreign investors in the aggregate amount of USD 1,000 million or its equivalence, (calculating from foreign currency rates at the debenture issuance date) The currency, tenor, interest rate, and other conditions will be determined based upon the prevailing market conditions at the time of issuing the debentures. This is solely for the purposes of financing the long-term capital investments and expenditures, debt repayment and/or working capital and for the Company's general business purposes. Each debenture issuance will be subject to prior Board's approval.

The resolution comprised the following votes:

Approved	1,484,875,414	votes,	or	99.02 %
Disapproved	12,914,300	votes,	or	0.86 %
Abstained	1,865,018	votes,	or	0.12 %

Agenda Item 8

Others

The Chairman informed the Meeting that the Company invited the shareholders to propose agenda for this Meeting in the website from October 1, 2011 to January 31, 2012, however there were no agenda proposals and therefore, invited the shareholders to question and comment on other matters. Issues raised were as follows:

Chairman

Referring to a previous agenda item, where a shareholder inquired about the potential acquisition of a refinery in the vicinity of Thairoil, and about the Company's organization structure, assigned the CEO to respond.

CEO

Thairoil has never undertaken any negotiation with that refinery's owner, and any news report represented mere speculation. The Company, on the other hand, intends to expand its business domestically and internationally, in line with the plans of PTT Group, where Thairoil represents the Group's refining business flagship. Again, no negotiation has been undertaken with that refinery's owner. Concerning the second part of the question (organization structure), in which a shareholder alluded to Hiring & Purchasing and Production & Sale falling under the same reporting line, the matter is still under the design stage. Once it is completed, it will be tabled for Board approval. In either case, there are pros and cons.

▪ Mr. Kirk Samontham – Minor Shareholder

Expressed appreciation to the Chairman and the entire Board for allowing shareholders to fully participate and ask questions, and to Thairoil staff for giving shareholders a warm welcome. Recommended giving the annual report an additional Thai identity, constantly updating website contents (particularly those about CSR activities), and adding contents about outstanding staff in the annual report.

Chairman

(Assigned the CEO to respond.)

CEO

The Company has published its annual CSR report separately from the annual report. Constantly, the Company focuses on its CSR activities. This past year, it won awards like the Thailand Energy Award and the ASEAN Energy Award. Three key factors determined by Thairoil's management for sustainable success are high-performance organization, corporate governance, and corporate social responsibility.

▪ Mr. Chatchai Khun-ngarm – Minor Shareholder

Expressed appreciation to the Chairman for addressing the query about hiring and purchasing of a computer system under the project to improve its refining (Agenda Item 2), and to the Vice Chairman for his simplified answer of a highly technical matter. Thanked the CEO, who will soon take up his position at a new company; requested the CEO to apply his competency and create as much prosperity to the new organization as he has done at Thairoil. Finally, thanked all members of the Board for bringing progress to the Company.

▪ Ms. Prapaporn Lortrakulchai – Proxy

Referring to news reports about impending transfers among PTT Group, which include Thairoil's CEO, does this transfer process go against good corporate governance? Under this principle, not only directors must undergo the nomination process (by the Nomination and Remuneration Committee), but the top executive should also undergo the same process.

Chairman

(Assigned Mr. Somchai Poolsavasdi, Chairman of Nomination and Remuneration Committee, to respond.)

Mr. Somchai Poolsavasdi

To nominate the Company's top executives, a process based on good governance has been laid down, which the Nomination and Remuneration Committee and the Board alike have strictly adhered to each time they scrutinized such positions.

Chairman

Added that for transfers of top executives, PTT (the Company's major shareholder) had instituted practical rotation guidelines that once executives have been in their positions for 3-4 years, they should move, so top-executive rotation recently became an agenda item for the PTT Board of Directors. As a large oil refiner in Thailand, Thairoil is a crucial element of PTT Group. Because Khun Surong has been in this post for three years, he qualified for consideration, supported by assorted suitability factors. PTT has nominated a qualified successor, which will enter the process at Thairoil, as mentioned by Mr. Somchai.

▪ Mr. Patthana Patthanasiri – Minor Shareholder

Inquired about an update on the project to "return the heart to the Chao Phraya (River)", nominated for the Company's consideration and recorded in last year's minutes.

Chairman

(Assigned the CEO to respond.)

CEO

Since last year saw the Great Floods in Thailand, the Company focused on the urgency of supporting, relieving, and helping flood victims by setting up a flood relief center in Sara Buri, with more than 3,000 survival bags distributed at a budget of more than 30 million Baht. Selection of community and environmental projects is done by a panel that takes into its consideration Thairoil's own ability and potential for undertaking projects in question.

▪ Mr. Pruthanant Sriwongliang – Proxy

Recommended that an amendment should be made to the balloting used for electing directors, based on cumulative voting, to give minor shareholders a greater chance of electing directors.

Chairman

Thanked the shareholder for his recommendation.

▪ Mr. Kwaen Sitathani – Minor Shareholder

Inquired about the Company's future projects.

Chairman

(Assigned the CEO to respond.)

CEO

During the past year, several such projects have been completed, including the TDAE project for sale as a raw material for automotive tire manufacturing with less pollution, and the project to produce EURO IV-standard fuels. Making good progress is the

project to raise aromatics capacities (the so-called PXMAX project) by turning toluene into higher-value paraxylene; this project is due for completion in about two months' time. Also, in progress is a project to promote environmental conservation by switching the refinery's fuel from fuel oil into natural gas; besides lowering pollution, this project has won special tax privileges under BOI's investment privilege promotion project. Then there is the SPP power plant project. The Company also plans several small-scale projects to raise refinery efficiency, which it has consistently focused its attention on, including a project to construct additional oil storage tanks.

▪ **Mr. Prachuab Sucharit – Minor Shareholder / Thairoil employee and leader of the Thai Oil Plc labor union**

Expressed appreciation to the shareholders for their honoring and trust in the Company. As a shareholder, an employee, and the leader of Thairoil's labor union, I thank the Board, the CEO, and all employees for their collective efforts in bringing a net profit of about 15,000 million Baht to Thairoil this year.

Chairman

Thanked Mr. Prachuab.

▪ **Mr. Kiartisak Sawaengkarn – Minor Shareholder**

Recommended that the Company should launch a pilot project supporting farmers' production of cassava chips by themselves because these farmers are very few and far between (less than 1%). This would be a big help to farmers.

Chairman

Thanked Mr. Kiartisak for his recommendation.

▪ **Mr. Thongchai Lakhanawisit – Minor Shareholder**

Directors' photos for consideration in Agenda Item 6 (to approve the appointment of new directors in replacement of those who complete their terms by rotation in 2012) are not updated. Next year the Company should improve on this.

Chairman

Thanked Mr. Thongchai for his recommendation.

The Chairman again invited questions and comments from the shareholders but there were no more questions or comments. The Chairman then thanked the shareholders for attending the Meeting. The Chairman, then, announced that the Meeting is adjourned.

Meeting Adjourned: 4.55 p.m.

(Mr. Pichai Chunhavajira)
Vice Chairman of the Board

(Mr. Surong Bulakul)
Director and Chief Executive Officer

Roles and Responsibilities for Board-Committees of

Thai Oil Public Company Limited

Audit Committee consists of at least three independent directors with qualifications as required by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) with at least one member who must have qualified knowledge and experiences to review the consistency of the financial statements. The committee performs audits and balances of management of various Company functions, including financial report, external auditor selection, as well as related party transactions to ensure reliability and integrity while serving the best interest of all shareholders.

Nomination and Remuneration Committee consists of at least three directors, most of whom must be independent directors and not serve as Chairman of the Board nor Chief Executive Officer. Its duty is to consider the recruitment and selection process of the nomination of directors and senior management; deliberate the succession plan for the Chief Executive Officer; select directors who are qualified as committee members; propose compensation criteria for the Board in line with their responsibilities and overall performance; as well as conduct performance appraisal and decide the compensation for the Chief Executive Officer before presenting to the Board for approval.

Corporate Governance Committee consists of at least three directors, most of whom must be independent directors. Its duty is to provide support to the Board of Directors with respect to the formulation of policy and guidelines for the Company to continuously enhance its corporate governance thus creating good work ethical standards. It also oversees the Company's business operation and reviews the corporate governance policy regularly, by adjusting to international practices and recommendations made by regulating institutions, including the SET and SEC.

Risk Management Committee consists of at least three directors, with the Chief Executive officer serving as one of the members. Its duty is to establish and implement a risk management framework that is suitable and practical for efficient business management, as well as meeting international standards throughout the organization. It also defines and reviews the enterprise risk management policy to ensure that they are in compliance with the Company's enterprise risk management framework, and are effective and adequate for the changing conditions.

The Company has disclosed the roles and responsibilities of all four Board-Committees in the Company's annual report and on the website, which can be downloaded at www.thaioilgroup.com



Profile of the Nominated Candidate for the Election of New Directors

- Name – Last name** : **Mr. Apisak Tantivorawong**
(Nominated for re-election)
- Current Position(s) in the Board** : Independent Director/ Chairman of the Risk Management Committee (Non-Executive)
- Director Nominee** : Independent Director
- Age** : 59
- Education** : B.Sc. in Chemical Engineering, Chulalongkorn University, Thailand
: MBA Industrial Management, University of Tennessee, U.S.A.
- Expertise** : Engineering / Business Administration / Economics / Finance
- Director Training of Thai Institute of Directors Association, Thailand (IOD)**
: Certificate in Director Certification Program (DCP 18/2002)
- Other Training** : Diploma, National Defence College, the Joint State-Private Sector Course, Class 16
- Working Experiences in the 5 preceding years**
- 2007 - 2009 : Chairman, ASEAN Bankers' Association
- 2006 - 2010 : Independent Director, Indorama Polymers Public Company Limited
- 2007 - 2010 : Chairman, Thai Bankers' Association
- 2007 - 2010 : Director, Thai Asset Management Corporation (TAMC)
- 2007 - 2010 : Director, Board of Investment (BOI)
- 2004 – 7 Nov 2012 : President, Krungthai Bank Public Company Limited
- Directorship in Thailoil** : 2 Terms (1st Term: April 10, 2007 - April 2, 2010
2nd Term: April 2, 2010 - April 2, 2013)
- Meeting Attendance (Board of Directors) in 2012** : 10/10 times
- Meeting Attendance (Board-Committees) in 2012** : 5/5 times

Present Positions:

Listed Companies in the Stock Exchange Of Thailand	Other Organizations / Companies (Not Listed in the Stock Exchange Of Thailand)	Other Organizations that may have conflict of interest with the Company
-	<u>1 position:</u> 1) Vice Chairman of the Investment Committee, Charoen Pokphand Group Company Limited	-

Shareholding of Thairoil (including spouse and minors) : None

Directorship Qualifications according to applicable laws and does not have prohibited qualifications according to the announcement of the Capital Market Supervisory Board : Yes

Independent Directorship Qualifications according to the Company's Definition of Independent Director (Definition of Independent Director is described in attachment 6) : Yes

Dispute in the 10 preceding years : None

Family Relation with other Directors : None



Profile of the Nominated Candidate for the Election of New Directors

- Name – Last name** : **Gen. Jiradej Mokkahasmit**
(Nominated for re-election)
- Current Position(s) in the Board** : Independent Director / Member of the Nomination and Remuneration Committee
(Non-Executive)
- Director Nominee** : Independent Director
- Age** : 58
- Education** : Bachelor of Science, Chulachomklao Royal Military Academy, Class 24
: National Defence College, 2007
- Expertise** : Science / Security
- Director Training of Thai Institute of Directors Association, Thailand (IOD)**
: Certificate in Director Accreditation Program (DAP 16/2004)
- Other Training** : Colonel Program
- Australia
- Fort Benning, U.S.A.
- Working Experiences in the 5 preceding years**
- Oct. 2008 : Deputy Commander, 1st Army Area
- Apr. 2009 : Commander, 1st Army Corps
- Oct. 2010 : Deputy Chief of Staff, Royal Thai Army
- Oct. 2012-Present : Assistant Commander-in-Chief, Royal Thai Army
- Directorship in Thaioil** : 1 Term (November 21, 2011 - April 2, 2013)
- Meeting Attendance (Board of Directors) in 2012** : 10/10 times
- Meeting Attendance (Board-Committees) in 2012** : 6/6 times

Present Positions:

Listed Companies in the Stock Exchange Of Thailand	Other Organizations / Companies (Not Listed in the Stock Exchange Of Thailand)	Other Organizations that may have conflict of interest with the Company
-	<u>2 positions:</u> 1) Assistant Commander in Chief, Royal Thai Army 2) Independent Director and Chairman of Audit Committee, Mida Leasing Public Company Limited	-

Shareholding of Thaioil (including spouse and minors) : None

Directorship Qualifications according to applicable laws and does not have prohibited qualifications according to the announcement of the Capital Market Supervisory Board : Yes

Independent Directorship Qualifications according to the Company's Definition of Independent Director (Definition of Independent Director is described in attachment 6) : Yes

Dispute in the 10 preceding years : None

Family Relation with other Directors : None

(Document for Consideration of Agenda 6:

To Approve the Appointment of New Directors in Replacement of those
who Complete their Terms by Rotation in 2013)**Profile of the Nominated Candidate for the Election of New Directors**

- Name – Last name** : **Pol. Gen. Adul Sangsingkeo**
(Nominated for re-election)
- Current Position(s) in the Board** : Independent Director / Chairman of the Corporate Governance Committee
(Non-Executive)
- Director Nominee** : Independent Director
- Age** : 58
- Address** : Royal Thai Police, Rama 1, Pathumwan, Bangkok 10330
- Education** : B.A. Public Administration (Class 29), Royal Thai Police Cadet Academy
: M.A. Social Science, Kasetsart University
: Diploma, National Defence Course, Class 42, National Defence College, Royal Thai
Armed Force
- Expertise** : Public Administration / Social Science / Security
- Director Training of Thai Institute of Directors Association, Thailand (IOD)** : None
- Other Trainings** : Top Executive Program in Commerce and Trade (TEPCoT), University of the Thai
Chamber of Commerce in cooperation with the Ministry of Commerce and the Thai
Chamber of Commerce
: Insurance Executive Program, OIC Advanced Insurance Institute
: Advanced Justice Administration Course, Class 15, National Justice Academy
: Advanced Executive Program, Class 5, Capital Market Academy
: Joint Staff Course, Class 33, Joint Staff College
- Working Experiences in the 5 preceding years**
- 2007 : Assistant Commissioner General, Acting Commissioner of the Command and Operation
Center (Forward Post), Royal Thai Police (Yala Province)
- 2009 : Advisor to Royal Thai Police (Security and Special Tasks)
- 2009 : Director, Board of the Market Organization, Ministry of Interior
- 2010 : Director, Board of the Industrial Estate Authority of Thailand
- 2010 : Director, MFC Asset Management Public Company Limited
- 2010-Sep. 2012 : Deputy Commissioner-General, Royal Thai Police
- 2011-Sep. 2012 : Secretary-General, Narcotics Control Board
- Oct. 2012-Present : Commissioner-General, Royal Thai Police

Directorship in Thairoil : 1 Term (April 2, 2010 - April 2, 2013)

Meeting Attendance (Board of Directors) in 2012 : 6/10 times

Meeting Attendance (Board-Committees) in 2012 : 2/3 times

Present Positions:

Listed Companies in the Stock Exchange Of Thailand	Other Organizations / Companies (Not Listed in the Stock Exchange Of Thailand)	Other Organizations that may have conflict of interest with the Company
<u>1 position:</u> 1) Director, Thai Airways International Public Company Limited	<u>2 positions:</u> 1) Commissioner General, Royal Thai Police 2) Director, Anti-Money Laundering Board	-

Shareholding of Thairoil (including spouse and minors) : None

**Directorship Qualifications according to applicable laws and does not have prohibited qualifications
according to the announcement of the Capital Market Supervisory Board** : Yes

**Independent Directorship Qualifications according to the Company's Definition of Independent Director
(Definition of Independent Director is described in attachment 6)** : Yes

Dispute in the 10 preceding years : None

Family Relation with other Directors : None



Profile of the Nominated Candidate for the Election of New Directors

- Name – Last name** : **Mr. Nuttachat Charuchinda**
(Nominated for re-election)
- Current Position(s) in the Board** : Director / Member of the Risk Management Committee
(Non-Executive)
- Director Nominee** : Director
- Age** : 58
- Education** : Bachelor of Engineering, Chiangmai University, Thailand
: Master of Business Administration, Thammasat University, Thailand
- Expertise** : Engineering / Business Administration
- Director Training of Thai Institute of Directors Association, Thailand (IOD)**
: Certificate in Director Certification Program (DCP 129/2010)
- Other Training** : Certificate in Program for Global Leadership (PGL), Harvard Business School, U.S.A
: Certificate in Oxford Energy Seminar, England
: Certificate in Break through Program for Senior Executives (BPSE), IMD International,
Switzerland
: The Joint State-Private Sector Course, National Defence College, (Class of 20th) Thailand
: Capital Market Academy, CMA 15/2011
- Working Experiences in the 5 preceding years**
- 1 Nov. 2005-30 Jun. 2009 : Executive Vice President, Natural Gas Vehicle, PTT Plc.
- 1 Jul. 2009-31 Dec. 2009 : Executive Vice President, International Trading Business Unit, PTT Plc.
- 1 Jan. 2010-30 Sep. 2011 : Senior Executive Vice President, Corporate Strategy, PTT Plc.
- 1 Oct. 2011-Present : Chief Operating Officer, Downstream Petroleum Business Group, PTT Plc.
- Directorship in Thai oil** : 1 Term (May 25, 2012 - April 2, 2013)
- Meeting Attendance (Board of Directors) in 2012** : 6/6 times
- Meeting Attendance (Board-Committees) in 2012** : 5/5 times

Present Positions:

Listed Companies in the Stock Exchange Of Thailand	Other Organizations / Companies (Not Listed in the Stock Exchange Of Thailand)	Other Organizations that may have conflict of interest with the Company
3 positions: 1) Chief Operating Officer, Downstream Petroleum Business Group, PTT Plc. 2) Director, Bangchak Petroleum Public Company Limited 3) Director, PTT Global Chemical Public Company Limited	-	-


Shareholding of Thaioil (including spouse and minors) : None

**Directorship Qualifications according to applicable laws and does not have prohibited qualifications
according to the announcement of the Capital Market Supervisory Board** : Yes

Dispute in the 10 preceding years : None

Family Relation with other Directors : None

Profile of the Nominated Candidate for the Election of New Directors

Name – Last name	: Mr. Somkeirt Hudthagosol (Nominated for re-election)	
Current Position(s) in the Board	: Director (Non-Executive)	
Director Nominee	: Director	
Age	: 62	
Education	: Bachelor of Arts in Political Science, Chulalongkorn University, Thailand : Master of Public Administration, Pennsylvania State University, U.S.A.	
Expertise	: Political Science / Public Administration / Business Administration	
Director Training of Thai Institute of Directors Association, Thailand (IOD)	: Certificate in Director Certification Program (DCP 158/2012)	
Other Training	: None	
Working Experiences in the 5 preceding years		
Oct. 2009-2010	: President, Thai Oil Public Company Limited	
2008-2011	: Deputy Managing Director-Business (Act.), Thai Oil Public Company Limited	
2006-2009	: Director, Maesod Clean Energy Company Limited	
2006-2011	: Director, Thai Paraxylene Company Limited	
2004-2011	: Director, Thai Lube Base Public Company Limited	
Directorship in Thairoil	: 1 Term (March 27, 2012 - April 2, 2013)	
Meeting Attendance (Board of Directors) in 2012	: 8/8 times	
Meeting Attendance (Board-Committees) in 2012	: N/A	

Present Positions:

Listed Companies in the Stock Exchange Of Thailand	Other Organizations / Companies (Not Listed in the Stock Exchange Of Thailand)	Other Organizations that may have conflict of interest with the Company
-	<u>9 positions:</u> 1) Chairman, Sak Chaisidhi Co., Ltd. 2) Director, Thairoil Marine Co., Ltd. 3) Director, Thairoil Solvent Co., Ltd. 4) Director, TOP Solvent Co., Ltd. 5) Director, TOP Solvent Vietnam LLC. 6) Director, Thairoil Ethanol Co., Ltd. 7) Director, Saphip Co., Ltd. 8) Director, Ubon Bio Ethanol Co., Ltd. 9) Deputy Chairman, Thai Tokai Carbon Product Co., Ltd.	

Remark: The companies in No.1-8 are subsidiaries or associates of Thairoil PLC.

Shareholding of Thairoil (including spouse and minors) : 1,058,900 shares
(0.0519%)

Directorship Qualifications according to applicable laws and does not have prohibited qualifications according to the announcement of the Capital Market Supervisory Board : Yes

Dispute in the 10 preceding years : None

Family Relation with other Directors : None

Director Nomination Process

Regarding the selection of qualified candidates for nomination as directors in replacement of those who are retired by rotation, the Company gives the opportunity to our shareholders to nominate candidates with qualifications required by Securities and Exchange laws and by the Company's regulations to be elected as directors. Announcement has been posted on the Company's website to invite nomination from shareholders. The Nomination and Remuneration Committee will then select qualified candidates and propose to the Board of Directors for consideration. After the Board's agreement, the list of such candidates will be proposed to the Annual General Meeting of Shareholders to approve the election by majority votes. The Nomination and Remuneration Committee also select qualified directors to be members of Board-Committees in replacement of the vacancy after the AGM and propose to the Board for approval.

Definition of Independent Director of Thai Oil Public Company Limited

The Board of Directors must comprise of sufficient number of independent directors to inspect and balance the performance of the Board and the operation of Management team. Independent directors on the Board must represent at least one-third of all directors and must not be less than three directors.

The Company's definition of independent director is more strict than the qualifications required by the Capital Market Supervisory Board which are:

- 1) Holding shares not exceeding 0.5 percent of the total number of shares with voting rights of the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, including shares held by related persons of such independent director.
- 2) Neither being nor used to be an executive director, employee, staff, advisor who receives salary, or controlling person of the Company, its parent company, subsidiary, affiliate, same-level subsidiary company, major shareholder or controlling person, unless the foregoing status has ended not less than two years prior to taking the independent dictatorship.
- 3) Not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child to other director, executive, major shareholder, controlling person, or person to be nominated as director, executive or controlling person of the Company or its subsidiary company.
- 4) Neither having nor used to have a business relationship with the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, in the manner which may interfere with his/her independent judgement, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary company, affiliate, major shareholder or controlling person, unless the foregoing

relationship has ended not less than two years prior to taking the independent dictatorship.

The term 'business relationship' under the first paragraph shall include any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or granting or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, and any other similar actions, which result in the Company or the counterparty being subject to indebtedness payable to the other party in the amount of three percent or more of the net tangible assets of the Company or twenty million baht or more, whichever is lower. The amount of such indebtedness shall be calculated according to the method for calculation of value of connected transactions under the Notification of the Capital Market Supervisory Board. The consideration of such indebtedness shall include indebtedness occurred during the period of one year prior to the date on which the business relationship with the person commences.

- 5) Neither being nor used to be an auditor of the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary company, affiliate, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to taking the independent dictatorship.
- 6) Neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding two million baht per year from the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than two years prior to taking the independent dictatorship.
- 7) Not being a director appointed as representative of directors of the Company, major shareholder or shareholder who is related to major shareholder.
- 8) Not undertaking any business in the same nature and in competition to the business of the Company or subsidiary company or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding one percent of the total number of shares with voting rights of other company which undertakes business in the same nature and in competition to the business of the Company or its subsidiary company.
- 9) Not having any other characteristics which cause the inability to express independent opinions with regard to the Company's business operations.
- 10) The Company's independent directors shall serve not more than 2 consecutive terms. (Director's term shall be counted as of August 23, 2012 onwards)

Detail of the proposed amendment of Thai Oil Public Company Limited's Objectives

No.	Proposed Objectives	Current Objectives
A. Objectives on Core Business		
1.	To engage in the businesses of petroleum and petrochemical, electricity, water, steam, gas, chemicals, all chemical products, bio-substance, chemical building blocks, biochemical, bio-energy such as biodiesel etc., bio-plastics and bio-products, ethanol, fuel, coal or other rocks from which petroleum can be refined, extracted and transformed or other fuels or other modified substances from the production of agricultural products, any substance, any by-products or relating products of any of above, both within and outside the Kingdom of Thailand, including but not limited to, the production, procurement, drilling, refinery, extraction, transformation, blending, fill, storage, reserve, keeping, import, export, transportation, terminals, petroleum and petrochemical storages, purchase, sale, trading, any other businesses arising out of such upstream, downstream or supporting the aforesaid businesses.	(1) To set up industrial factory for refining petroleum and mineral oil of all kinds, processing of all kinds of hydrocarbon gases either by entering into contract with third parties in consideration of money or other benefits or by purchasing crude oil for refining or by purchasing hydrocarbon gas for processing or by prospecting for crude oil or hydrocarbon gas for processing as may be deemed fit
2.	To engage in businesses of exploring, procuring, planning, designing, constructing, assembling, installing, developing, improving and transforming petroleum refineries, power plants, natural gas separation plants including other kind of gas, petrochemical plants, terminals, transportations systems, storage stations, loading and unloading terminals, other relevant facilities, tanks and storages for collecting, storing and reserving of petroleum and petrochemical including any products pursuant to the Company's objectives and any upstream or downstream businesses, as well as to provide such service operations or lease to any person.	-None-
3.	To engage in businesses of designing, planning, supporting, constructing, developing, producing, installing, pipelining, connecting, operating, utilising, examining, maintaining, expanding, changing, preventing, repairing and removing, granting lease, selling, distributing, importing, exporting, managing pipeline systems, administering pipeline systems, covering pipelines, being a distributor, providing services of technology relating to pipeline transportations, dealing with and performing any act relating to petroleum and/or petrochemical transmission pipes and pipeline and equipment, spare parts used for the operation or utilisation of pipes and pipeline system, drilling platforms, and drilling ships, including all component parts, engineering and mechanical engines and machinery, together with all component parts and accessories of the foregoing equipment, tools and devices, for the purpose of petroleum, petrochemical businesses and other businesses arising out of such upstream, downstream or supporting the aforesaid businesses.	-None-

No.	Proposed Objectives	Current Objectives
4.	To engage in the businesses of transporting petroleum and petrochemical, electricity, water, steam, gas, chemicals, all chemical products, bio-substance, chemical building blocks, biochemical, bio-energy such as biodiesel etc., bio-plastics and bio-products, ethanol, fuel, coal or other rocks from which petroleum can be refined, extracted and transformed or other fuels or other modified substance from the production of agricultural products including but not limited to any substance, any by-products or relating products of any of above or of upstream or downstream or supporting businesses, including cargoes and passengers transporting, by pipeline, sub-pipeline, land, water, and air within, between and outside the Kingdom of Thailand, including any upstream or downstream businesses or businesses relating to such transportation.	(6) To carry on transportation by water and land of crude oil, all kinds of petroleum products as well as other goods
5.	To engage in the businesses of port operation, seaport operation, maritime operation, cargo and passenger transportation services via land, waterway and air including the businesses of packaging, preserving and storing of properties, without limitation to goods imported or to be exported, including all other kinds of properties within, between and outside the Kingdom of Thailand.	(12) To carry on jetty business
6.	To engage in the businesses of rendering the goods clearance services at port or airport according to the customs formalities and freight arrangement for all categories of goods senders, including insurance arrangement during transportation as well as any other services for import and export of goods including application for the tax exemption, tax claims or compensation according to the customs law.	(The same topic as No. 12)
7.	To engage in the businesses of trading, acquiring any other right, procuring, purchasing, selling, importing, exporting, exchanging and reserving petroleum and petrochemical, electricity, water, steam, gas, chemicals, all chemical products, bio substance, chemical building blocks, biochemical, bio-energy such as biodiesel etc., bio-plastics and bio-products, ethanol, fuel, coal or other rocks from which petroleum can be refined, extracted and transformed or other fuels or other modified substance from the production of agricultural products including but not limited to any substance, any by-products or relating products of any of above or of upstream or downstream or supporting businesses, whether manufactured by the Company itself or not, including importing, ordering, exporting, purchasing, selling acquiring any other right, producing, hiring, hire-purchasing or acquiring by any other means of all materials, equipment, machinery, tools and devices relating to the aforesaid businesses as well as purchasing, sale and to be distributor of carbon credit.	(3) To buy and sell either by importing from abroad or export for sales abroad or buying and selling within the country in respect of the following commodities:- (a) Machinery, equipment, tools, accessories and spare parts of all kinds used in the oil refining industry and hydrocarbon gas processing industry. (b) Crude Oil and hydrocarbon gas of all kinds, which are used as raw materials in oil refinery and gas processing plant.

No.	Proposed Objectives	Current Objectives
		(c) All kinds of products produced in the oil refining industry or hydrocarbon gas processing industry, e.g. Octane Spirit, Motor Gasoline, Kerosene, Gas Oil, Diesel Fuel, Fuel Oil, Cooking Gas, including all kinds of products produced from oil refining industry or hydrocarbon gas processing industry such as, asphalt, gas and various chemical products.
8.	To engage in the business of petrol service stations, NGV (Natural Gas for Vehicles) filling stations, LPG filling stations, LPG cylinder production and maintenance service, and car care service for all kinds of vehicles, for instance, car wash service, lube service, engine maintenance service, coating service, fix and repair service, anti-rust shield service, tyre retreading service, tyre changing service, battery service and automotive accessories;	-None-
9.	To operate central waste treatment plants including to engage in the businesses of acting as consultant, giving advice, research and development, work for hire, or otherwise manage to analyze the water, soil, toxic substance and any other substances, waste water and polluted air treatment, waste disposal, water and environment quality development, soil and incinerator to improve the quality of waste.	(7) To operate a central waste treatment plant
B. Objectives on Alternative Energy and Infrastructure		
10.	To engage in the businesses of purchasing, selling, exploring, developing, procuring, working for hire, transforming, planning, creating, examining, analyzing, researching, designing, installing, producing, acquiring, delivering, maintaining, storing, reserving, bidding, contracting for a construction, constructing, repairing, importing, exporting and performing any activity relating potable water, treated water, demineralized water, cold water and electric power, hydro power or steam power or natural resources power such as wind, natural heat, sunbeam, minerals, nuclear power, gas or other fuels, coal or other rocks from which petroleum can be refined, extracted and transformed including other power resources, in support of any activities of the electric power, water power and steam power (after receiving permission from the relevant government agency); apply for rights and concessions to generate, use, and dispose of electricity and tap water and to apply for other concessions including to carry out the business under such rights and concessions and to enter into joint venture to undertake such activities.	(2) To purchase, sell, generate, and dispose of electricity and tap water (after receiving permission from the relevant government agency), to apply for rights and concessions to generate; use, and dispose of electricity and tap water and to apply for other concessions including to carry out the business under such rights and concessions and to enter into joint venture to undertake such activities

No.	Proposed Objectives	Current Objectives
11.	To engage in the businesses of all kinds of power plants, such as thermal power plants, co-generation plants, hydro power plants, nuclear power plants and others, including the electric generating and supply system, power generators, electrical cables and other related equipment and accessories.	-None-
12.	To engage in the businesses of manufacturing and distributing and/or to supporting in the businesses of substitution energy in various forms such as compress natural gas / natural gas for vehicle, alcoholic energy, plant energy, solar energy, productivity increase ingredients and catalyst in order to create utmost benefits and in accordance with the Company's Objectives and in connection with the Company's objectives.	-None-
C. Objectives on Research and Development		
13.	To engage in the businesses of exploring, promoting, designing, constructing, developing, improving, modifying, cooperating, conducting or jointly conducting researches, acquiring knowledge, techniques and technologies and operating all types of businesses relating to petroleum and petrochemical, electricity, water, steam, gas, chemicals, all chemical products, bio substance, chemical building blocks, biochemical, bio-energy such as biodiesel etc., bio-plastics and bio-products, ethanol, fuel, coal or other rocks from which petroleum can be refined, extracted and transformed or other fuels or other modified substance from the production of agricultural products including but not limited to any substance, any by-products or relating products of any of above.	-None-
14.	To research, develop, manage, store, collect data, disseminate of statistics, including to be capable to sell or consult, or render services for researching, developing, storing and collecting data, disseminating of statistics relating to all kinds of energy businesses including petroleum business, petrochemical business and other related businesses with respect to industry, agriculture and commerce in order to operate the Company's business for increasing technical and technological knowledge, skills and expertise.	-None-
15.	To engage in an electronic business for all kinds of businesses; to provide an internet information searching service; to provide a counselor service providing advice to general entrepreneurs with respect to the electronic business system set-up; to provide a service of the electronic business system development, system set-up and arrangement for management, distribution, marketing, payment system, goods transport and sale and purchase to general entrepreneurs; to engage in a business of	-None-

No.	Proposed Objectives	Current Objectives
	import, export, distribution, exploration, research, development, production, supply, refinement, extraction, conversion, mixture, packing, accumulation, reservation, maintenance, transport, port and storage of petroleum and petrochemicals, natural gas, various types of substitution energy, products from petroleum, petrochemical, electricity, water and steam including other related or connected businesses or businesses supporting petroleum business and all kinds of goods via electronic business system.	
16.	To engage in the businesses or to render services on management, risk management, counseling, giving advice, acting as consultant, arranging for seminar, arranging for training, providing accommodation, researching, and giving any other services by any other means which related to legal matters, human resource management, finance and accounting, marketing, procurement of raw materials, procurement of supplies, procurement of assets, both movable and immovable properties, in order to engage in the industrial operation and industrial estate zone development both within and outside the kingdom of Thailand, manufacturing and sale, business operation, business operation promotion, business planning, management in commerce, industry, technique, engineering, architecture, advertising, public relations, public relation medias, audio-visual aids, import and export of goods, customs procedures, security and environmental safety management, occupational health service, fire fighting and prevention, energy conservation, production efficiency, science, technology and innovation, including the management to acquire and maintain industrial product standard relating to quality, environment, safety, other industrial product standards, or any other businesses relating to the Company's operation including contacting government agencies or relating agencies, both within and outside the Kingdom of Thailand.	-None-
17.	To engage in the businesses of rendering services of the operation room, laboratory, laboratory equipment or material to test and control the quality and specifications of any products, chemicals or other substances for any persons, groups of persons, juristic persons, government agencies and governmental organizations, both within and outside the Kingdom of Thailand.	-None-
18.	To engage in the businesses, to render services or to hire for work relating to management and administration of petroleum business, petrochemical business, and/or related or connected businesses, engineering work, architectural work, industrial works, facilities, security and environmental management equipments including but not limited to operation, installation, examination, monitoring,	-None-

No.	Proposed Objectives	Current Objectives
	improvement, change, repair and maintenance for all types of immovable and movable properties including machineries, mechanical tools, engines, all industrial and commercial tools, power plants, electrical system, steam system, factory, petroleum and petrochemical storages, gas pipeline and other pipeline systems including communication system, computer system, information, service providers for various types of services including back-office services and procurement services for persons, groups of persons, juristic persons, government agencies, and government organizations, both within and outside the Kingdom of Thailand.	
19.	To engage in businesses of construction and operation of universities, schools, educational institutes (upon approval from the relevant agency) including trading paper, stationery, printed form, books, educational aid and office equipment as well as any other businesses arising out of such upstream, downstream or supporting the aforesaid businesses.	-None-
20.	To file an application, accept, retain ownership, register, protect, renew, purchase, rent or take any other action to legally acquire for use, production, invention, proceedings, giving of instructions and sale, transfer, grant of approval, grant of right or taking action such other way for the purpose of sale of patent, brevets invention, invention, improvement of formula, production process including licenses, concession permits and such other rights of similar nature, either exclusively or non-exclusively, or exclusively in regard to the use of confidential information or any other information concerning any invention which is used for the objectives of the Company or to acquire the said right both directly and indirectly for the benefit of the Company, and to exercise rights, administer, develop, waive, change or modify, or grant any relevant rights or otherwise act, for benefit in the property of the Company, right and information so acquired; as well as to procure, use, register, transfer and distribute any trademarks, trade names, registered designs or other designs, copyrights, patents, petty patents, intellectual properties, or other rights or privileges in relation to the business operation of the Company, both within and outside the Kingdom of Thailand.	-None-
D. Objectives on Finance and Investment		
21.	To borrow or overdraw money from banks or other financial institutions and/or to lend money, provide trade credit or credit by other means, with or without any	(14) To lend money, to provide the limited companies or the public limited companies with guarantee and/or other credit

No.	Proposed Objectives	Current Objectives
	<p>securities, including to accept, issue by way of public offering or private placement or by other methods, transfer, sell at discount and endorse bills, promissory notes, bills of lading, other negotiable or transferable instruments, or other securities (including debentures or securities that can be converted to ordinary shares of the Company or that provide other rights to give ordinary shares or other debt instruments), and/or any other indebted evidence for a certain period of time in accordance with the Company's objectives; and to mortgage, pledge, or incur encumbrance to the Company's properties, rights, privileges and benefits of the Company whether in whole or in part, as security for the repayment of such debts, both within and outside the Kingdom of Thailand, provided that they are not a business conduct of the commercial bank, finance and securities, and Crédit Foncier businesses.</p>	<p>facilities by any other means in order to seek for the benefit with or without security, except for the business of banking, finance and credit foncier</p>
22.	<p>To issue securities in the form of shares, preferred shares, preferred shares convertible into ordinary shares, debentures, debentures convertible into ordinary shares, debt instruments, notes, investment units, securities or any other instruments, warrants representing the right to purchase all types of securities, warrants representing the right to purchase investment units, or other types of securities or instruments as prescribed or to be prescribed by the laws, or as permitted, for selling to shareholders, general public or any persons, at a price equivalent to, or higher or lower than, the par value, provided that this shall be subject to the rules and regulations of related laws.</p>	<p>(11) To issue shares at price higher than fixed par value</p> <p>(13) To issue and offer shares, bonds, warrants to purchase all kinds of securities, notes or other instruments of whatever nature as approved by or as stipulated or to be stipulated in the public limited companies laws, the securities and exchange law or any other relevant law, for sale to shareholders, public, or any person</p>
23.	<p>To establish one or more branches, subsidiaries, joint venture companies, representative offices or regional offices, both within and outside the Kingdom of Thailand; and to become a person entitled to operate whole or part of the business, or to subscribe or to become a person with any other right, become a partner of limited liability in any other limited partnership, to become a shareholder or to become a person with any other right of private company limited, public company limited or other juristic persons including to invest in, purchase, sell or hold shares, debenture stocks, bonds, investment units, futures contracts, derivatives, any instruments or securities, or security issued or granted by any company, person, fund or entity within or outside the Kingdom of Thailand for operating any business, or for taking possession of assets, or for operating businesses pursuant to the Company's objectives, or for the purposes of merging or amalgamating business, sharing profits or conducting a joint venture with any company, person or entity, both within and outside the Kingdom of Thailand.</p>	<p>(9) To invest in other businesses or companies by being a shareholder in limited companies or other public limited companies having identical, similar, or related objectives and business to the Company</p>

No.	Proposed Objectives	Current Objectives
24.	To engage in the businesses of risk management, risk management administration or to render services relating to risk management including but not limited to financial risk management or risk management in any businesses set out in this objectives.	- None-
E. Objectives on Other Related Business		
25.	To guarantee or secure debts, liabilities and compliances with agreements of natural persons or juristic persons, including to guarantee any person and the Government relating to the businesses pursuant to this objectives or the operations of the Company in accordance with immigration law, tax law, customs law, labour law, and other laws.	(10) To give suretyship or to act as surety to any person including to give suretyship to the Government concerning business of the Company both in the construction and operation of the oil refinery
26.	To hold ownerships or to have possessive rights in or to own properties; to produce, construct, purchase, provide, sell, sell with right of redemption, distribute, accept, give, use, lease, grant lease, sublease, grant sublease, hire purchase, grant hire purchase, grant leasing, borrow, lend, pledge, accept pledge, mortgage, accept mortgage of properties as securities for debt payment, exchange, transfer, accept transfer, deposit, accept deposit, provide carriage, construct, improve, repair, modify, install, incur encumbrances and/or to perform any act, or apply for concession, or procure by any means or to perform other managements of the properties, both immovable and movable properties, including interests and benefits from such property both within and outside the Kingdom of Thailand.	(4) To purchase or to procure or to lease or to give lease of land, factories, and all buildings and structures and other assets, to apply for rights to use land and land concessions, necessary for the benefit of the Company's business
27.	To engage in businesses of bidding, including tendering in order to hire or serve for hire, or purchase and sale of goods in accordance with the Company's objectives with persons, groups of persons, juristic persons, ministries, governments, local government agencies, government entities, state enterprises and government authorities both within and outside the Kingdom of Thailand.	-None-
28.	To act as broker, agent, commission agent in all kinds of business and operations, both within and outside the Kingdom of Thailand, except insurance business, membership recruitment for association and securities trade.	(8) To act as agents, brokers, commission agents in all kinds of transaction, whether within or outside the country

No.	Proposed Objectives	Current Objectives
29.	To engage in the businesses of selling by wholesale and by retail all consumers' products, agricultural and industrial commodities; and engage in the businesses of convenience stores, restaurants, videotape and cassette tape rental and sale shops, car accessory shops, automotive tyre shops, automotive spare part shops, book stores and all kinds of services.	-None-
30.	To engage in a businesses of private hospital or nursing centre; to provide treatment to patients and injured persons; and to provide technical training relating to medical and hygiene.	-None-
31.	To engage in the businesses of trading, manufacturing, purchasing, procuring, using, possessing, holding title, sale, importing and exporting of medicines, pharmaceuticals, chemicals, apparatuses, scientific tools and equipment, fertilisers, pesticides, plant and animal nourishment, cosmetics, and beauty equipment, tools and accessories, and health and nutrition products, such as food and food supplements industry, personal care, animal feeds and other by-products etc.	-None-
32.	To engage in the businesses of agriculture, industrial or any businesses in order to acquire raw materials for the industries of chemicals, oleochemicals, biomass, chemical building blocks, biochemical, bio-energy, such as biodiesel etc., bio-plastics and bio-products, including the purchase, procurement, sale, import, export, application for concessions, and acquisition of any other rights relating thereto.	-None-
33.	To carry on other businesses which are connected with petroleum and petrochemical businesses pursuant to this objectives which support to achieve successful outcome in carrying on the aforesaid Company's businesses.	(5) To carry on other businesses as are connected with the Company's business or are otherwise the result of carrying on the Company's business as mentioned above and which will support to success in carrying on the Company business mentioned above as for example, prospecting for crude oil within the country



หนังสือมอบฉันทะ (แบบ ก.)
Proxy (Form A)

สิ่งที่ส่งมาด้วย 9/ Attachment 9

อากรแสตมป์ 20 บาท
Duty Stamp 20 ฿

เลขทะเบียนผู้ถือหุ้น _____
Shareholders Register No.

เขียนที่ _____
Written at
วันที่ _____ เดือน _____ พ.ศ. _____
Date Month Year

- 1 ข้าพเจ้า _____
I/We
อยู่บ้านเลขที่ _____ สัญชาติ _____
Address Nationality
- 2 เป็นผู้ถือหุ้นของบริษัท ไทยออยล์ จำกัด (มหาชน) ("บริษัท")
Being a Shareholder of Thai Oil Public Company Limited ("the Company")
โดยถือหุ้นจำนวนทั้งสิ้นรวม _____ หุ้น และออกเสียงลงคะแนนได้เท่ากับ _____ เสียง ดังนี้
holding the total amount of _____ shares and have the rights to vote equal to _____ votes as follows:
 หุ้นสามัญ _____ หุ้น ออกเสียงลงคะแนนได้เท่ากับ _____ เสียง
Ordinary share _____ shares have the rights to vote equal to _____ votes
 หุ้นบุริมสิทธิ _____ หุ้น ออกเสียงลงคะแนนได้เท่ากับ _____ เสียง
Preferred share _____ shares have the rights to vote equal to _____ votes

3 ขอมอบฉันทะให้ (ท่านสามารถมอบฉันทะให้กรรมการอิสระของบริษัท เป็นตัวแทนเข้าประชุม ตามรายละเอียดในหนังสือเชิญประชุม ตามสิ่งที่ส่งมาด้วย 11)

Hereby appoint (You may grant proxy to the Company's Independent Directors as listed in Attachment 11 to attend the meeting)

- (1) นาย / นาง / นางสาว _____ อายุ _____ ปี
Mr. / Mrs. / Ms. Age Years,
อยู่บ้านเลขที่ _____ ถนน ตำบล/แขวง _____
residing at Road Sub- District
อำเภอ/เขต _____ จังหวัด รหัสไปรษณีย์ _____ หรือ
District Province Postal Code or
- (2) นาย / นาง / นางสาว _____ อายุ _____ ปี
Mr. / Mrs. / Ms. Age Years,
อยู่บ้านเลขที่ _____ ถนน ตำบล/แขวง _____
residing at Road Sub- District
อำเภอ/เขต _____ จังหวัด รหัสไปรษณีย์ _____ หรือ
District Province Postal Code or
- (3) นาย / นาง / นางสาว _____ อายุ _____ ปี
Mr. / Mrs. / Ms. Age Years,
อยู่บ้านเลขที่ _____ ถนน ตำบล/แขวง _____
residing at Road Sub- District
อำเภอ/เขต _____ จังหวัด รหัสไปรษณีย์ _____ หรือ
District Province Postal Code or

คนหนึ่งคนใดเพียงผู้เดียวเป็นผู้แทนของข้าพเจ้า เพื่อเข้าร่วมประชุมและออกเสียงลงคะแนนในการประชุมสามัญผู้ถือหุ้นประจำปี 2556 บริษัท ไทยออยล์ จำกัด (มหาชน) ในวันอังคารที่ 2 เมษายน 2556 เวลา 14.00 น. ณ ห้องบางกอกคอนเวนชันเซ็นเตอร์ ชั้น 5 ศูนย์การค้า เซ็นทรัลพลาซ่า ลาดพร้าว เลขที่ 1695 ถนนพหลโยธิน แขวงจตุจักร เขตจตุจักร กรุงเทพมหานคร 10900 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Anyone of above as my/our proxy to attend and vote on my/our behalf at the meeting of the 2013 Annual General Meeting of Shareholders (AGM) of Thai Oil Public Company Limited on Tuesday, April 2, 2013, 2.00 p.m. at Bangkok Convention Center, 5th Floor, Central Plaza Department Store, Ladprao, located at 1695 Phaholyothin Road, Chatuchak Sub-District, Chatuchak District, Bangkok 10900 or such other date, time and place as the meeting may be adjourned.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุมนั้น ให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ
Any acts performed by the proxy in this meeting shall be deemed to be the actions performed by myself/ourselves.

ลงนาม/Signed _____ ผู้มอบฉันทะ/Grantor
()
ลงนาม/Signed _____ ผู้รับมอบฉันทะ/Proxy
()
ลงนาม/Signed _____ ผู้รับมอบฉันทะ/Proxy
()
ลงนาม/Signed _____ ผู้รับมอบฉันทะ/Proxy
()

หมายเหตุ: ผู้ถือหุ้นที่มอบฉันทะ จะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุม และออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
Remarks: A shareholder shall appoint only one proxy to attend and vote at the Meeting. A shareholder shall not appoint more than one proxy, each with the voting rights in respect of a certain portion of shares.



หนังสือมอบฉันทะ (แบบ ข.)
Proxy (Form B)

สิ่งที่ส่งมาด้วย 9 / Attachment 9

อากรแสตมป์ 20 บาท
Duty Stamp 20 ฿

เลขทะเบียนผู้ถือหุ้น _____
Shareholders' Registration No.

เขียนที่ _____
Written at

วันที่ _____ เดือน _____ พ.ศ. _____
Date Month Year

(1) ข้าพเจ้า _____

I/We

อยู่บ้านเลขที่ _____ สัญชาติ _____
Address Nationality

(2) เป็นผู้ถือหุ้นของ บริษัท ไทยออยล์ จำกัด (มหาชน) (“บริษัท”)
Being a Shareholder of Thai Oil Public Company Limited (“the Company”)

โดยถือหุ้นจำนวนทั้งสิ้นรวม _____	หุ้น	และออกเสียงลงคะแนนได้เท่ากับ _____	เสียง ดังนี้
Holding the total amount of	shares	and have the rights to vote equal to	votes as follows:
<input type="checkbox"/> หุ้นสามัญ _____	หุ้น	ออกเสียงลงคะแนนได้เท่ากับ _____	เสียง
Ordinary share	shares	have the rights to vote equal to	votes
<input type="checkbox"/> หุ้นบุริมสิทธิ _____	หุ้น	ออกเสียงลงคะแนนได้เท่ากับ _____	เสียง
Preferred share	shares	have the rights to vote equal to	votes

3 ขอมอบฉันทะให้ (ท่านสามารถมอบฉันทะให้กรรมการอิสระของบริษัทฯ เป็นตัวแทนเข้าประชุมฯ ตามรายละเอียดในหนังสือเชิญประชุมฯ ตามสิ่งที่ส่งมาด้วย 11)

Hereby appoint (You may grant proxy to the Company's Independent Directors as listed in Attachment 11 to attend the meeting)

1. ชื่อ _____ อายุ _____ ปี อยู่บ้านเลขที่ _____
Mr./Mrs./Ms. Age years, residing at
ถนน _____ ตำบล/แขวง _____ อำเภอ/เขต _____
Road Sub- District District
จังหวัด _____ รหัสไปรษณีย์ _____ หรือ
Province Postal Code or

2. ชื่อ _____ อายุ _____ ปี อยู่บ้านเลขที่ _____
Mr./Mrs./Ms. Age years, residing at
ถนน _____ ตำบล/แขวง _____ อำเภอ/เขต _____
Road Sub- District District
จังหวัด _____ รหัสไปรษณีย์ _____ หรือ
Province Postal Code or

3. ชื่อ _____ อายุ _____ ปี อยู่บ้านเลขที่ _____
Mr./Mrs./Ms. Age years, residing at
ถนน _____ ตำบล/แขวง _____ อำเภอ/เขต _____
Road Sub- District District
จังหวัด _____ รหัสไปรษณีย์ _____ หรือ
Province Postal Code or

คนหนึ่งคนใดเพียงผู้เดียวเป็นผู้แทนของข้าพเจ้า เพื่อเข้าร่วมประชุมและออกเสียงลงคะแนนในการประชุมสามัญผู้ถือหุ้นประจำปี 2556 บริษัท ไทยออยล์ จำกัด (มหาชน) ในวันอังคารที่ 2 เมษายน 2556 เวลา 14.00 น. ณ ห้องบางกอกคอนเวนชันเซ็นเตอร์ ชั้น 5 ศูนย์การค้า เซ็นทรัลพลาซ่า ลาดพร้าว เลขที่ 1695 ถนนพหลโยธิน แขวงจตุจักร เขตจตุจักร กรุงเทพมหานคร 10900 หรือที่ซึ่งพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Anyone of above as my/our proxy to attend and vote on my/our behalf at the meeting of the 2013 Annual General Meeting of Shareholders (AGM) of Thai Oil Public Company Limited on Tuesday, April 2, 2013, 2.00 p.m. at Bangkok Convention Center, 5th Floor, Central Plaza Department Store, Ladprao, located at 1695 Phaholyothin Road, Chatuchak Sub-District, Chatuchak District, Bangkok 10900 or such other date, time and place as the meeting may be adjourned.

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้
In this Meeting, I/we grant my/our proxy to vote on my/our behalf as follows:

ระเบียบวาระที่ 1 พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้น ประจำปี 2555 เมื่อวันที่ 5 เมษายน 2555

Agenda Item 1 To Certify the Minutes of the 2012 Annual General Meeting of Shareholders Held on April 5, 2012

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

ระเบียบวาระที่ 2 รับทราบผลการดำเนินงานของบริษัทฯ ประจำปี 2555 และพิจารณาอนุมัติงบการเงินสำหรับปี สิ้นสุดวันที่ 31 ธันวาคม 2555

Agenda Item 2 To Acknowledge the Company's 2012 Operating Results and to Approve the Audited Financial Statements for the Year Ended December 31, 2012

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

ระเบียบวาระที่ 3 พิจารณาอนุมัติการจ่ายเงินปันผล สำหรับผลประกอบการปี 2555

Agenda Item 3 To Approve the Dividend Payment for the Company's 2012 Operating Results

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

ระเบียบวาระที่ 4 พิจารณากำหนดค่าตอบแทนกรรมการ ประจำปี 2556

Agenda Item 4 To Approve the 2013 Remuneration for the Company's Directors

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

ระเบียบวาระที่ 5 พิจารณาแต่งตั้งผู้สอบบัญชี และกำหนดค่าตอบแทนการสอบบัญชี ประจำปี 2556

Agenda Item 5 To Approve the 2013 Annual Appointment of Auditors and Determination of their Remuneration

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

ระเบียบวาระที่ 6 พิจารณาเลือกตั้งกรรมการใหม่แทนกรรมการที่ครบวาระ ประจำปี 2556

Agenda Item 6 To Approve the Appointment of New Directors in Replacement of those who Complete their Terms by Rotation in 2013

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- เลือกตั้งกรรมการทั้งหมด
- Vote for all nominated candidates
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

เลือกตั้งกรรมการเป็นรายบุคคล

Vote for an individual nominated candidate

บุคคลที่ได้รับการเสนอชื่อ

Name of the nominated candidate

เห็นด้วย

Approve

ไม่เห็นด้วย

Disapprove

1. นายอภิศักดิ์ ตันติวรวงศ์

1. Mr. Apisak Tantivorawong

งดออกเสียง

Abstain

บุคคลที่ได้รับการเสนอชื่อ

Name of the nominated candidate

เห็นด้วย

Approve

ไม่เห็นด้วย

Disapprove

2. พลเอกจิระเดช โมกขะสมิต

2. Gen. Jiradej Mookhasmit

งดออกเสียง

Abstain

บุคคลที่ได้รับการเสนอชื่อ

Name of the nominated candidate

เห็นด้วย

Approve

ไม่เห็นด้วย

Disapprove

3. พลตำรวจเอกอดุลย์ แสงสิงแก้ว

3. Pol.Gen. Adul Sangsingkeo

งดออกเสียง

Abstain

บุคคลที่ได้รับการเสนอชื่อ

Name of the nominated candidate

เห็นด้วย

Approve

ไม่เห็นด้วย

Disapprove

4. นายณัฐชาติ จารุจินดา

4. Mr. Nuttachat Charuchinda

งดออกเสียง

Abstain

บุคคลที่ได้รับการเสนอชื่อ

Name of the nominated candidate

เห็นด้วย

Approve

ไม่เห็นด้วย

Disapprove

5. นายสมเกียรติ หัตถโกศล

5. Mr. Somkeirt Hudthagosol

งดออกเสียง

Abstain

ระเบียบวาระที่ 7
Agenda Item 7

พิจารณาอนุมัติวงเงินในการออก และเสนอขายหุ้นกู้

To Consider and Approve the Issuance of Debentures

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

ระเบียบวาระที่ 8
Agenda Item 8

พิจารณาอนุมัติการแก้ไข/เพิ่มเติมวัตถุประสงค์ และหนังสือบริคณห์สนธิของบริษัทฯ

To Approve the Amendment/Addition of the Company's Objectives and the Memorandum of Association

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

ระเบียบวาระที่ 9
Agenda Item 9

เรื่องอื่น ๆ (ถ้ามี)

Others (if any)

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

- (5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ให้ถือว่า การลงคะแนนเสียงนั้นไม่ถูกต้องและไม่ใช้เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

Voting of proxy in any agenda that is not as specified in this proxy shall be considered as invalid and not signify my voting as a shareholder.

(6) ในกรณีที่ข้าพเจ้าไม่ได้รับความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
 In case I/we have not specified my/our voting intention in any agenda or not clearly specified or in case the Meeting considers or passes any resolution other than those specified above, including the case of any amendment or addition of any fact, the proxy shall have the rights to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม ให้เสมือนถือว่ข้าพเจ้าได้กระทำเองทุกประการ
 Any actions performed by the proxy in this Meeting shall be deemed to be the actions performed by myself/ourselves.

ลงนาม/Signed _____ ผู้มอบฉันทะ/Grantor
 (_____)
 ลงนาม/Signed _____ ผู้รับมอบฉันทะ/Proxy
 (_____)
 ลงนาม/Signed _____ ผู้รับมอบฉันทะ/Proxy
 (_____)
 ลงนาม/Signed _____ ผู้รับมอบฉันทะ/Proxy
 (_____)

หมายเหตุ : ตามประกาศกรมพัฒนาธุรกิจการค้า เรื่อง กำหนดแบบหนังสือมอบฉันทะ (ฉบับที่ 5) พ.ศ. 2550
Remarks: According to the notification of Department of Business Development, Ministry of Commerce regarding Proxy Form (Issue 5) 2007

1. ผู้ถือหุ้นที่มอบฉันทะ จะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุม และออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้

A shareholder shall appoint only one proxy to attend and vote at the Meeting. A shareholder shall not appoint more than one proxy each with the voting rights in respect of a certain portion of shares.

2. วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล

Regarding the election of directors, the proxy can either elect the whole set of the nominated directors or by individual.

3. ในกรณีที่มิวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อตามแนบด้านล่างของหนังสือมอบฉันทะ แบบ ข ฉบับนี้

In case there are additional agenda, the proxy can state other agenda by using the Supplemental Proxy Form B as attached.

ใบประจำต่อแบบหนังสือมอบฉันทะ แบบ ข / Supplemental Proxy Form B

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของบริษัท ไทยออยล์ จำกัด (มหาชน) (“บริษัท”)

The proxy as a shareholder of Thai Oil Public Company Limited (“The Company”)

ในการประชุมสามัญผู้ถือหุ้นประจำปี 2556 บริษัท ไทยออยล์ จำกัด (มหาชน) ในวันอังคารที่ 2 เมษายน 2556 เวลา 14.00 น. ณ ห้องบางกอกคอนเวนชันเซ็นเตอร์ ชั้น 5 ศูนย์การค้าเซ็นทรัลพลาซ่า ลาดพร้าว เลขที่ 1695 ถนนพหลโยธิน แขวงจตุจักร เขตจตุจักร กรุงเทพมหานคร 10900 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

At the meeting of the 2013 Annual General Meeting of Shareholders (AGM) of Thai Oil Public Company Limited on Tuesday, April 2, 2013, 2.00 p.m. at Bangkok Convention Center, 5th Floor, Central Plaza Department Store, Ladprao, located at 1695 Phaholyothin Road, Chatuchak Sub-District, Chatuchak District, Bangkok 10900 or such other date, time and place as the meeting may be adjourned.

ระเบียบวาระที่ _____ เรื่อง _____

Agenda Subject :

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
 (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
 (b) To grant my/our proxy to vote at my/our desire as follows:

เห็นด้วย
 Approve

ไม่เห็นด้วย
 Disapprove

งดออกเสียง
 Abstain

ระเบียบวาระที่ _____ เรื่อง _____
Agenda Subject :

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

ระเบียบวาระที่ _____ เรื่อง _____
Agenda Subject :

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

ระเบียบวาระที่ _____ เรื่อง เลือกตั้งกรรมการใหม่ (ต่อ)
Agenda Subject : Election of new Directors (continued)

- เลือกตั้งกรรมการทั้งหมด
Vote for all the nominated directors
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |
- เลือกตั้งกรรมการเป็นรายบุคคล
Vote for an individual nominated candidate
- บุคคลที่ได้รับการเสนอชื่อ _____
Name of the nominated candidate
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |
- บุคคลที่ได้รับการเสนอชื่อ _____
Name of the nominated candidate
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |
- บุคคลที่ได้รับการเสนอชื่อ _____
Name of the nominated candidate
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |
- บุคคลที่ได้รับการเสนอชื่อ _____
Name of the nominated candidate
- | | | |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve | Disapprove | Abstain |

ข้าพเจ้าขอรับรองว่า รายการในใบประจำต่อหนังสือมอบฉันทะถูกต้องบริบูรณ์และเป็นความจริงทุกประการ
I/We certify that the statements in this Supplemental Proxy Form are correct, complete and true in all respects.

ลงนาม/Signed _____ ผู้มอบฉันทะ/Grantor
()

ลงนาม/Signed _____ ผู้รับมอบฉันทะ/Proxy
()

ลงนาม/Signed _____ ผู้รับมอบฉันทะ/Proxy
()

ลงนาม/Signed _____ ผู้รับมอบฉันทะ/Proxy
()



หนังสือมอบฉันทะ (แบบ ค) (สำหรับผู้ถือหุ้นต่างประเทศที่แต่งตั้งคัสโตเดียนในประเทศไทยเท่านั้น)
Proxy (Form C) (For foreign shareholders who have custodians in Thailand Only)

เลขทะเบียนผู้ถือหุ้น _____
Shareholders' Registration No.

เขียนที่ _____
Written at

วันที่ _____ เดือน _____ พ.ศ. _____
Date Month Year

(1) ข้าพเจ้า _____
I/We
สำนักงานตั้งอยู่เลขที่ _____
Office Address
ถนน _____ ตำบล/แขวง _____ อำเภอ/เขต _____
Road Sub- District District
จังหวัด _____ รหัสไปรษณีย์ _____
Province Postal Code

ในฐานะผู้ประกอบธุรกิจเป็นผู้รับฝากและดูแลหุ้น (Custodian) ให้กับ (ผู้ถือหุ้น) _____

As a custodian for (Shareholders' name)

ซึ่งเป็นผู้ถือหุ้นของ บริษัท ไทยออยล์ จำกัด (มหาชน) (“บริษัท”)

being a shareholder of Thai Oil Public Company Limited (“the Company”)

โดยถือหุ้นจำนวนทั้งสิ้นรวม _____	หุ้น	และออกเสียงลงคะแนนได้เท่ากับ _____	เสียง ดังนี้
holding the total amount of	shares	and have the rights to vote equal to	votes as follows:
<input type="checkbox"/> หุ้นสามัญ _____	หุ้น	ออกเสียงลงคะแนนได้เท่ากับ _____	เสียง
ordinary share	shares	have the rights to vote equal to	votes
<input type="checkbox"/> หุ้นบุริมสิทธิ _____	หุ้น	ออกเสียงลงคะแนนได้เท่ากับ _____	เสียง
preferred share	shares	have the rights to vote equal to	votes

(2) ขอมอบฉันทะให้ (ท่านสามารถมอบฉันทะให้กรรมการอิสระของบริษัทฯ เป็นตัวแทนเข้าประชุมฯ ตามรายละเอียดในหนังสือเชิญประชุมฯ ตามสิ่งที่ส่งมาด้วย 11)
Hereby appoint (You may grant proxy to the Company's Independent Directors as listed in Attachment 11 to attend the meeting)

1. ชื่อ _____ อายุ _____ ปี อยู่บ้านเลขที่ _____
Mr./Mrs./Ms. Age years, residing at
ถนน _____ ตำบล/แขวง _____ อำเภอ/เขต _____
Road Sub- District District
จังหวัด _____ รหัสไปรษณีย์ _____ หรือ
Province Postal Code or

2. ชื่อ _____ อายุ _____ ปี อยู่บ้านเลขที่ _____
Mr./Mrs./ Ms. Age years, residing at
ถนน _____ ตำบล/แขวง _____ อำเภอ/เขต _____
Road Sub- District District
จังหวัด _____ รหัสไปรษณีย์ _____ หรือ
Province Postal Code or

3. ชื่อ _____ อายุ _____ ปี อยู่บ้านเลขที่ _____
Mr./Mrs./ Ms. Age years, residing at
ถนน _____ ตำบล/แขวง _____ อำเภอ/เขต _____
Road Sub- District District
จังหวัด _____ รหัสไปรษณีย์ _____
Province Postal Code

คนหนึ่งคนใดเพียงผู้เดียวเป็นผู้แทนของข้าพเจ้า เพื่อเข้าร่วมประชุมและออกเสียงลงคะแนนในการประชุมสามัญผู้ถือหุ้นประจำปี 2556 บริษัท ไทยออยล์ จำกัด (มหาชน) ในวันอังคารที่ 2 เมษายน 2556 เวลา 14.00 น. ณ ห้องบางกอกคอนเวนชันเซ็นเตอร์ ชั้น 5 ศูนย์การค้า เซ็นทรัลพลาซ่า ลาดพร้าว เลขที่ 1695 ถนนพหลโยธิน แขวงจตุจักร เขตจตุจักร กรุงเทพมหานคร 10900 หรือที่ซึ่งจะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Anyone of above as my/our proxy to attend and vote on my/our behalf at the meeting of the 2013 Annual General Meeting of Shareholders (AGM) of Thai Oil Public Company Limited on Tuesday, April 2, 2013, 2.00 p.m. at Bangkok Convention Center, 5th Floor, Central Plaza Department Store, Ladprao, located at 1695 Phaholyothin Road, Chatuchak Sub-District, Chatuchak District, Bangkok 10900 or such other date, time and place as the meeting may be adjourned.

(3) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะในการเข้าร่วมประชุมและออกเสียงลงคะแนนในครั้งนี ดังนี้
I/we have granted to my/our proxy to attend this Meeting and vote therein will be as follows:

มอบฉันทะเท่ากับจำนวนหุ้นทั้งสิ้นที่ข้าพเจ้าถือและมีสิทธิออกเสียงลงคะแนนได้ตามข้อ (1)

Grant proxy equal to all of the number of shares held by me/us and has the right to vote in accordance with Clause (1)

มอบฉันทะ บางส่วน คือ หุ้นสามัญ _____ หุ้น และมีสิทธิออกเสียงลงคะแนนได้ _____ เสียง
Grant Partial of ordinary share shares and have the right to vote votes

หุ้นบุริมสิทธิ _____ หุ้น และมีสิทธิออกเสียงลงคะแนนได้ _____ เสียง
preferred share shares and have the right to vote votes

รวมสิทธิออกเสียงลงคะแนนทั้งหมด _____ เสียง

Totaling _____ votes

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้
In this Meeting, I/we grant my/our proxy to vote on my/our behalf as follows:

ระเบียบวาระที่ 1 พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้น ประจำปี 2555 เมื่อวันที่ 5 เมษายน 2555

Agenda Item 1 To Certify the Minutes of the 2012 Annual General Meeting of Shareholders Held on April 5, 2012

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

เห็นด้วย.....เสียง ไม่เห็นด้วย.....เสียง งดออกเสียง.....เสียง
Approve.....Vote Disapprove.....Vote Abstain.....Vote

ระเบียบวาระที่ 2 รับทราบผลการดำเนินงานของบริษัท ประจำปี 2555 และพิจารณาอนุมัติงบการเงินสำหรับปี สิ้นสุดวันที่ 31 ธันวาคม 2555

Agenda Item 2 To Acknowledge the Company's 2012 Operating Results and to Approve the Audited Financial Statements for the Year Ended December 31, 2012

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

เห็นด้วย.....เสียง ไม่เห็นด้วย.....เสียง งดออกเสียง.....เสียง
Approve.....Vote Disapprove.....Vote Abstain.....Vote

ระเบียบวาระที่ 3 พิจารณาอนุมัติการจ่ายเงินปันผล สำหรับผลประกอบการปี 2555

Agenda Item 3 To Approve the Dividend Payment for the Company's 2012 Operating Results

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

เห็นด้วย.....เสียง ไม่เห็นด้วย.....เสียง งดออกเสียง.....เสียง
Approve.....Vote Disapprove.....Vote Abstain.....Vote

ระเบียบวาระที่ 4 พิจารณากำหนดค่าตอบแทนกรรมการ ประจำปี 2556

Agenda Item 4 To Approve the 2013 Remuneration for the Company's Directors

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

เห็นด้วย.....เสียง ไม่เห็นด้วย.....เสียง งดออกเสียง.....เสียง
Approve.....Vote Disapprove.....Vote Abstain.....Vote

ระเบียบวาระที่ 5 พิจารณาแต่งตั้งผู้สอบบัญชี และกำหนดค่าตอบแทนการสอบบัญชี ประจำปี 2556

Agenda Item 5 To Approve the 2013 Annual Appointment of Auditors and Determination of their Remuneration

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

เห็นด้วย.....เสียง ไม่เห็นด้วย.....เสียง งดออกเสียง.....เสียง
Approve.....Vote Disapprove.....Vote Abstain.....Vote

ระเบียบวาระที่ 6
Agenda Item 6

พิจารณาเลือกตั้งกรรมการใหม่แทนกรรมการที่ครบวาระ ประจำปี 2556

To Approve the Appointment of New Directors in Replacement of those who Complete their Terms by Rotation in 2013

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:

เลือกตั้งกรรมการทั้งหมด

Vote for all nominated candidates

- เห็นด้วย.....เสียง ไม่เห็นด้วย.....เสียง งดออกเสียง.....เสียง
Approve.....Vote Disapprove.....Vote Abstain.....Vote

เลือกตั้งกรรมการเป็นรายบุคคล

Vote for an individual nominated candidate

บุคคลที่ได้รับการเสนอชื่อ

Name of the nominated candidate

- เห็นด้วย.....เสียง ไม่เห็นด้วย.....เสียง งดออกเสียง.....เสียง
Approve.....Vote Disapprove.....Vote Abstain.....Vote

1. นายอภิศักดิ์ ตันติวรวงศ์

1. Mr. Apisak Tantivorawong

บุคคลที่ได้รับการเสนอชื่อ

Name of the nominated candidate

- เห็นด้วย.....เสียง ไม่เห็นด้วย.....เสียง งดออกเสียง.....เสียง
Approve.....Vote Disapprove.....Vote Abstain.....Vote

2. พลเอกจิระเดช โมกขะสมิต

2. Gen. Jiradej Mookhasmit

บุคคลที่ได้รับการเสนอชื่อ

Name of the nominated candidate

- เห็นด้วย.....เสียง ไม่เห็นด้วย.....เสียง งดออกเสียง.....เสียง
Approve.....Vote Disapprove.....Vote Abstain.....Vote

3. พลตำรวจเอกอดุลย์ แสงสิงแก้ว

3. Pol.Gen. Adul Sangsingkeo

บุคคลที่ได้รับการเสนอชื่อ

Name of the nominated candidate

- เห็นด้วย.....เสียง ไม่เห็นด้วย.....เสียง งดออกเสียง.....เสียง
Approve.....Vote Disapprove.....Vote Abstain.....Vote

4. นายณัฐชาติ จารุจินดา

4. Mr. Nuttachat Charuchinda

บุคคลที่ได้รับการเสนอชื่อ

Name of the nominated candidate

- เห็นด้วย.....เสียง ไม่เห็นด้วย.....เสียง งดออกเสียง.....เสียง
Approve.....Vote Disapprove.....Vote Abstain.....Vote

5. นายสมเกียรติ หัตถโกศล

5. Mr. Somkeirt Hudthagosol

ระเบียบวาระที่ 7
Agenda Item 7

พิจารณาอนุมัติวงเงินในการออก และเสนอขายหุ้นกู้

To Consider and Approve the Issuance of Debentures

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:

- เห็นด้วย.....เสียง ไม่เห็นด้วย.....เสียง งดออกเสียง.....เสียง
Approve.....Vote Disapprove.....Vote Abstain.....Vote

ระเบียบวาระที่ 8
Agenda Item 8

พิจารณาอนุมัติการแก้ไข/เพิ่มเติมวัตถุประสงค์ และหนังสือบริคณห์สนธิของบริษัทฯ

To Approve the Amendment/Addition of the Company's Objectives and the Memorandum of Association

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:

- เห็นด้วย.....เสียง ไม่เห็นด้วย.....เสียง งดออกเสียง.....เสียง
Approve.....Vote Disapprove.....Vote Abstain.....Vote

ระเบียบวาระที่ 9
Agenda Item 9

เรื่องอื่น ๆ (ถ้ามี)
Others (if any)

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- เห็นด้วย.....เสียง ไม่เห็นด้วย.....เสียง งงดออกเสียง.....เสียง
Approve.....Vote Disapprove.....Vote Abstain.....Vote

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้องและไม่ใช้เป็น การลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น
Voting of proxy in any agenda that is not as specified in this proxy shall be considered as invalid and not signify my voting as a shareholder.

(6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติใน เรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและ ลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
In case I/we have not specified my/our voting intention in any agenda or not clearly specified or in case the Meeting considers or passes any resolutions other than those specified above, including the case of any amendment or addition of any fact, the proxy shall have the rights to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

ลงนาม/Signed _____	ผู้มอบฉันทะ/Grantor
(_____)	
ลงนาม/Signed _____	ผู้รับมอบฉันทะ/Proxy
(_____)	
ลงนาม/Signed _____	ผู้รับมอบฉันทะ/Proxy
(_____)	
ลงนาม/Signed _____	ผู้รับมอบฉันทะ/Proxy
(_____)	

หมายเหตุ : ตามประกาศกรมพัฒนาธุรกิจการค้า เรื่อง กำหนดแบบหนังสือมอบฉันทะ (ฉบับที่ 5) พ.ศ. 2550

Remarks: According to the notification of Department of Business Development, Ministry of Commerce regarding Proxy Form (Issue 5) 2007

- หนังสือมอบฉันทะแบบ ค. นี้ ใช้เฉพาะกรณีกับผู้ถือหุ้นที่ปรากฏชื่อในทะเบียนเป็นผู้ลงทุนต่างประเทศ และแต่งตั้งคัสโตเดียน (Custodian) ในประเทศไทยเป็นผู้ฝากและดูแลหุ้นเท่านั้น
Only foreign shareholders as registered in the registration book who have custodian in Thailand can use the Proxy Form C
- หลักฐานที่ต้องแนบพร้อมทั้งหนังสือมอบฉันทะ แบบ ค คือ
Evidences to be enclosed with the proxy form C are:
 - หนังสือมอบอำนาจจากผู้ถือหุ้นให้คัสโตเดียน (Custodian) เป็นผู้ดำเนินการลงนามในหนังสือมอบฉันทะแทน
Power of Attorney from shareholder authorizes a custodian to sign the Proxy form on behalf of the shareholder.
 - หนังสือยืนยันว่าผู้ลงนามในหนังสือมอบฉันทะแทนได้รับอนุญาตประกอบธุรกิจ คัสโตเดียน (Custodian)
Letter of certification to certify that the signer in the proxy Form have a permission to act as a Custodian.
- ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
A shareholder shall appoint only one holder to attend and vote at the Meeting. A shareholder may not appoint more than one proxy holder, each with the voting right in respect of a certain portion of shares.
- วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล
Regarding the election of directors, the proxy can either elect the whole set of the directors or only a specific director.
- ในกรณีที่มีวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อตามแนบด้านล่างของ หนังสือมอบฉันทะ แบบ ค ฉบับนี้
In case there are additional agenda, the proxy can state other agenda by using the Supplemental Proxy Form C as attached.

ใบประจำต่อแบบหนังสือมอบฉันทะ แบบ ค
(สำหรับผู้ถือหุ้นต่างประเทศที่แต่งตั้งคัสโตเดียนในประเทศไทยเท่านั้น)
Supplemental Proxy Form C
(For foreign shareholders who have custodians in Thailand Only)

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของบริษัท ไทยออยล์ จำกัด (มหาชน) (“บริษัท”)
The proxy as a shareholder of Thai Oil Public Company Limited (“The Company”)

ในการประชุมสามัญผู้ถือหุ้นประจำปี 2556 บริษัท ไทยออยล์ จำกัด (มหาชน) ในวันอังคารที่ 2 เมษายน 2556 เวลา 14.00 น. ณ ห้อง
บางกอกคอนเวนชันเซ็นเตอร์ ชั้น 5 ศูนย์การค้า เซ็นทรัลพลาซ่า ลาดพร้าว เลขที่ 1695 ถนนพหลโยธิน แขวงจตุจักร เขตจตุจักร
กรุงเทพมหานคร 10900 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

**At the 2013 Annual General Meeting of Shareholders (AGM) of Thai Oil Public Company Limited on Tuesday, April 2, 2013, 2.00
p.m. at Bangkok Convention Center, 5th Floor, Central Plaza Department Store, Ladprao, located at 1695 Phaholyothin Road,
Chatuchak Sub-District, Chatuchak District, Bangkok 10900 or such other date, time and place as the meeting may be adjourned.**

ระเบียบวาระที่ _____ เรื่อง _____
Agenda Subject :

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- | | | |
|-----------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------|
| <input type="checkbox"/> เห็นด้วย.....เสียง
Approve.....Vote | <input type="checkbox"/> ไม่เห็นด้วย.....เสียง
Disapprove.....Vote | <input type="checkbox"/> งดออกเสียง.....เสียง
Abstain.....Vote |
|-----------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------|

ระเบียบวาระที่ _____ เรื่อง _____
Agenda Subject :

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) To grant my/our proxy to vote at my/our desire as follows:
- | | | |
|-----------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------|
| <input type="checkbox"/> เห็นด้วย.....เสียง
Approve.....Vote | <input type="checkbox"/> ไม่เห็นด้วย.....เสียง
Disapprove.....Vote | <input type="checkbox"/> งดออกเสียง.....เสียง
Abstain.....Vote |
|-----------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------|

ระเบียบวาระที่ _____ เรื่อง **เลือกตั้งกรรมการใหม่ (ต่อ)**
Agenda Subject : Election of new Directors (continued)

- เลือกตั้งกรรมการทั้งหมด
Vote for all nominated directors
- | | | |
|-----------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------|
| <input type="checkbox"/> เห็นด้วย.....เสียง
Approve.....Vote | <input type="checkbox"/> ไม่เห็นด้วย.....เสียง
Disapprove.....Vote | <input type="checkbox"/> งดออกเสียง.....เสียง
Abstain.....Vote |
|-----------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------|

- เลือกตั้งกรรมการเป็นรายบุคคล
Vote for an individual nominated candidate
- บุคคลที่ได้รับการเสนอชื่อ _____
Name of the nominated candidate
- | | | |
|-----------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------|
| <input type="checkbox"/> เห็นด้วย.....เสียง
Approve.....Vote | <input type="checkbox"/> ไม่เห็นด้วย.....เสียง
Disapprove.....Vote | <input type="checkbox"/> งดออกเสียง.....เสียง
Abstain.....Vote |
|-----------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------|

- บุคคลที่ได้รับการเสนอชื่อ _____
Name of the nominated candidate
- | | | |
|-----------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------|
| <input type="checkbox"/> เห็นด้วย.....เสียง
Approve.....Vote | <input type="checkbox"/> ไม่เห็นด้วย.....เสียง
Disapprove.....Vote | <input type="checkbox"/> งดออกเสียง.....เสียง
Abstain.....Vote |
|-----------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------|

- บุคคลที่ได้รับการเสนอชื่อ _____
Name of the nominated candidate
- | | | |
|-----------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------|
| <input type="checkbox"/> เห็นด้วย.....เสียง
Approve.....Vote | <input type="checkbox"/> ไม่เห็นด้วย.....เสียง
Disapprove.....Vote | <input type="checkbox"/> งดออกเสียง.....เสียง
Abstain.....Vote |
|-----------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------|

บุคคลที่ได้รับการเสนอชื่อ

Name of the nominated candidate

เห็นด้วย.....เสียง

Approve.....Vote

ไม่เห็นด้วย.....เสียง

Disapprove.....Vote

งดออกเสียง.....เสียง

Abstain.....Vote

ข้าพเจ้าขอรับรองว่า รายการในใบประจำต่อหนังสือมอบฉันทะถูกต้องบริบูรณ์และเป็นความจริงทุกประการ

I/We certify that the statements in this Supplemental Proxy Form are correct, complete and true in all respects.

ลงนาม/Signed _____ ผู้มอบฉันทะ/Grantor
()

ลงนาม/Signed _____ ผู้รับมอบฉันทะ/Proxy
()

ลงนาม/Signed _____ ผู้รับมอบฉันทะ/Proxy
()

ลงนาม/Signed _____ ผู้รับมอบฉันทะ/Proxy
()

Registration / Proxy Procedures & Conditions
and Required Documents to be presented at the meeting

The 2013 Annual General Meeting of Shareholders (AGM)

Thai Oil Public Company Limited

The registration and proxy document check will be started on Tuesday, April 2, 2013 from 12.00 p.m. onwards at the venue mentioned in the AGM invitation notice. For more convenience during the registration, which will be conducted with barcode system, shareholders and/or proxies are requested to present the Registration Form with barcode of shareholder's registration number (Attachment 8) together with documents as described below.

1. **Attendance of Meeting in Person** – Shareholders must present following documents for registration:
 - Registration Form (Attachment 8) signed by the shareholder
 - Original of identification card or driving license or government official identification or passport (in case of foreigners). In case of any changes of name or last name, evidence of such changes must be presented.

2. **Proxy Granting** - Shareholders are allowed to grant a proxy to only one representative to attend and vote at the AGM by using the attached Proxy Form B (Attachment 9). If other forms (Form A or Form C (Only for foreign investors who appointed custodians in Thailand)) are needed, please download them from Thaioil's website: www.thaioilgroup.com.

2.1 Shareholders who wish to appoint a representative, please proceed with either of these 2 methods:

- 1) **Granting proxy to one of the Company's independent directors** as listed in Attachment 11 – grantors are requested to fill up and sign the proxy form (if using Form B attached herewith, please sign on page 4 and 5) with a stamp duty of Baht 20 affixed, and a certified copy of identification card or driving license or government official identification or passport (in case of foreigners) and the Registration Form attached. Please send all documents to the Company within March 27, 2013 to register in advance, *or*
- 2) **Granting proxy to other person** – grantors are requested to fill up the proxy form which must be presented by the proxy at the meeting together with all documents as listed in item 2.2, as well as the signed Registration Form for more convenience during the registration.

2.2 Required Documents for Proxy

- 1) **Natural-person grantor:**
 - Proxy form signed by the grantor and the proxy (if using Form B attached herewith, please sign on page 4 and 5) with a stamp duty of Baht 20 affixed. (Stamp duties will be provided for grantees at the documentation-check counter.)

- Registration Form (signed by the proxy attending the meeting)
- Certified true copy of identification card or driving license or government official identification or passport (in case of foreigners) of the grantor
- Certified true copy of identification card or driving license or government official identification or passport (in case of foreigners) of the proxy, with the original presented.

(1) **Juristic-person grantor:**

- Proxy form signed by an authorized person according to its Affidavit, with the seal of the juristic person affixed (if any), and by the proxy (if using Form B attached herewith, please sign on page 4 and 5) with a stamp duty of Baht 20 affixed. (Stamp duties will be provided for grantees at the documentation-check counter.)
- Registration Form (signed by the proxy attending the meeting)
- If the grantor is a juristic person registered under Thai laws, a copy of the Affidavit of that juristic person - issued by the Ministry of Commerce or the relevant government authority, bearing a date within 60-day period prior to the meeting date, and certified as a true copy by the authorized person of the juristic person with the seal of the juristic person (if any) - must be presented.
- If the grantor is a foreign juristic person, a copy of the Affidavit of that juristic person - issued by the relevant government authority of the country where the juristic person is located and certified by a notary public or other government authorities bearing a date within 3-month period prior to the meeting date - must be presented.
- Unless a document is in the English language, an English translation certified as a true and correct translation by an authorized person of that juristic person must be provided.
- Certified true copy of identification card or driving license or government official identification or passport (in case of foreigners) of the proxy, with the original presented.

List of the Company's Independent Directors who Represent to be a Proxy in the 2013 AGM

Name of Directors	Position	Age	Address	Conflict of Interest
1. Mr. Chaikasem Nitisiri	Independent Director / Chairman of the Audit Committee	64	62/999 Moo 8 Rattanathibet Soi 26, Bangkrasor Sub-District, Muang District, Nontaburi 11000	Having Conflict of Interest in <u>Agenda 4</u> : To Approve the 2013 Annual Remuneration for the Company's Directors
2. Mr. Apisit Rujikeatkamjorn	Independent Director / Member of the Audit Committee	67	984/55 Rama 3 Road, Bangpongpan, Yannawa, Bangkok 10120	Having Conflict of Interest in <u>Agenda 4</u> : To Approve the 2013 Annual Remuneration for the Company's Directors
3. Mr. Somchai Sujjapongse	Independent Director / Member of the Audit Committee	51	99 Ramintra 67 Yak 2, Ramintra Road, Ramintra, Khannayao, Bangkok 10230	Having Conflict of Interest in <u>Agenda 4</u> : To Approve the 2013 Annual Remuneration for the Company's Directors
4. Mr. Tanawat Ampunant	Independent Director / Member of the Audit Committee	41	533 Windsor Park & Golf Club, Suwintawong Road, Kokfad, Nongjok, Bangkok 10530	Having Conflict of Interest in <u>Agenda 4</u> : To Approve the 2013 Annual Remuneration for the Company's Directors
5. Mr. Somchai Poolsavasdi	Independent Director / Chairman of the Nomination and Remuneration Committee	56	1488 The Excise Department, Nakornchaisi Road, Ratchawat, Dusit, Bangkok 10300	Having Conflict of Interest in <u>Agenda 4</u> : To Approve the 2013 Annual Remuneration for the Company's Directors
6. Gen. Jiradej Mokkhasmit	Independent Director / Member of the Nomination and Remuneration Committee	58	102 Soi Phaholyothin 8, Samsennai, Phayathai, Bangkok 10400	Having Conflict of Interest in <u>Agenda 4</u> : To Approve the 2013 Annual Remuneration for the Company's Directors, and <u>Agenda</u> <u>6</u> : To Approve the Appointment of New Directors in Replacement of those who Complete their Terms by Rotation in 2013
7. Mr. Wisan Wuthisaksilp	Independent Director / Member of the Nomination and Remuneration Committee	62	7 Soi Phetkasem 32, Phetkasem Road, Phasicharoen, Phasicharoen, Bangkok 10160	Having Conflict of Interest in <u>Agenda 4</u> : To Approve the 2013 Annual Remuneration for the Company's Directors
8. Pol.Gen. Adul Sangsingkeo	Independent Director / Chairman of the Corporate Governance Committee	58	Royal Thai Police, Building 1, 5 th Floor, Rama I Road, Pathumwan, Bangkok 10330	Having Conflict of Interest in <u>Agenda 4</u> : To Approve the 2013 Annual Remuneration for the Company's Directors, and <u>Agenda</u> <u>6</u> : To Approve the Appointment of New Directors in Replacement of those who Complete their Terms by Rotation in 2013

9. Gen. Trisak Indararusmi	Independent Director / Member of the Corporate Governance Committee	62	9/584 T.P. Mansion, Moo 4, Anusaowari, Bangkhen, Bangkok 10220	Having Conflict of Interest in <u>Agenda 4</u> : To Approve the 2013 Annual Remuneration for the Company's Directors
10. Mr. Thosaporn Sirisumphand	Independent Director / Member of the Corporate Governance Committee	52	99 Soi Bangna-Trad 1, Bangna-Trad Road, Bangna, Bangna, Bangkok 10260	Having Conflict of Interest in <u>Agenda 4</u> : To Approve the 2013 Annual Remuneration for the Company's Directors
11. Mr. Apisak Tantivorawong	Independent Director / Chairman of the Corporate Governance Committee	58	37-39 Dumrongruk Road, Klong Mahanak Sub-District, Promprab Sathrupai District, Bangkok 10100	Having Conflict of Interest in <u>Agenda 4</u> : To Approve the 2013 Annual Remuneration for the Company's Directors, and <u>Agenda 6</u> : To Approve the Appointment of New Directors in Replacement of those who Complete their Terms by Rotation in 2013

Remark: Details of Directors Bibliography is shown in the 2012 annual report under the topic of the Company's Board of Directors.

The Company's Articles of Association Relevant to the Shareholder's Meeting

1. Calling of the Shareholders Meeting

Article 33. The board of directors shall call for a shareholders' meeting which is an annual ordinary general meeting of shareholders within four (4) months from the last day of the fiscal year of the Company.

Shareholders' meetings other than the one referred to in the first paragraph shall be called extraordinary general meetings. The board of directors may call for the extraordinary general meeting of shareholders at any time as deemed appropriate.

Shareholders holding shares amounting to not less than one-fifth (1/5) of the total number of shares wholly sold or shareholders numbering not less than twenty-five (25) persons holding shares amounting to not less than one-tenth (1/10) of the total number of shares wholly sold may submit their names and request the board of directors in writing to call for an extraordinary general meeting at any time, provided that, the reasons of request for calling for such meeting shall be clearly stated in the said written request. In such an event, the board of directors shall proceed to call for a shareholder meeting to be held within a period of one (1) month from the date of the receipt of such request from the said shareholders.

Article 34. In calling a shareholders' meeting, the board of directors shall prepare a written notice specifying the place, date, time, agenda of the meeting and the matters to be proposed to the meeting in appropriate detail by clearly indicating whether it is a matter proposed for acknowledgement or for consideration, as the case may be, including the opinion of the board of directors on the said matters, and the said notice shall be distributed to the shareholders and the registrar not less than seven (7) days prior to the date of the meeting. The notice shall be published in the newspaper for not less than three (3) consecutive days and not less than three (3) days prior to the date of the meeting.

The place of the meeting shall be in the province in which the head office of the Company is situated or at any other place where the board of directors prescribed.

Article 38. The matters which should be conducted by the annual general meeting of shareholders are as follows:

- (1) to consider the report of the board of directors concerning the Company's business in the past year period
- (2) to consider and approve the balance sheet, the statement of profit and loss for the past year period.
- (3) to consider and approve of profit allocation and dividend payment.
- (4) to consider and elect new directors in place of those who retire by rotation and fix the remuneration of directors;
- (5) to consider and appoint auditor and fix the remuneration of the auditor.
- (6) other business.

Article 41. The board of directors shall prepare the balance sheet and the statement of profit and loss as of the last day of the fiscal year of the Company for submission to the shareholders for consideration and approval at the annual general meeting. The board of directors shall cause balance sheet and the statement of profit and loss to be examined by an auditor prior to submission to the shareholder meeting.

Article 42. The board of directors shall deliver the following documents to the shareholders together with the notice calling for an annual general meeting of shareholders:

- (1) copies of the balance sheets and statement of profit and loss, which have already been examined by the auditor, including the auditor's report; and

- (2) annual report of the board of directors.

2. The Quorum

Article 35. At a shareholders' meeting there shall be not less than twenty five (25) shareholders and proxies (if any) attending the meeting or not less than one-half (1/2) of the total number of shareholders and in either case such shareholders shall hold shares amounting to not less than one-third (1/3) of the total number of shares sold of the Company, whereby a quorum would then be constituted.

At any shareholders' meeting, if one (1) hour has passed from the time specified for the meeting and the number of shareholders attending the meeting is still inadequate for a quorum as prescribed in the first paragraph, and if such shareholders' meeting was called as a result of a request of the shareholders, such meeting shall be cancelled. If such meeting was not called as a result of a request of the shareholders, a new meeting shall be called for and the notice calling for such meeting shall be dispatched to shareholders not less than seven (7) days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

Article 36. The chairman of the board shall be the chairman of shareholders' meetings. If the chairman of the board is not present at a meeting or cannot perform his duty, and if there is a vice-chairman, the vice-chairman present at the meeting shall be chairman of the meeting. If there is no vice-chairman or there is a vice-chairman but he cannot perform his duty, the shareholders present at the meeting shall elect one shareholder to be the chairman of the meeting.

3. Voting

Article 37. A resolution of a shareholders' meeting, the shareholders shall be entitled to one (1) vote per one (1) share. Any shareholder who has a special interest in any matters shall not be entitled to vote, except for voting on the election of directors. A resolution of the Shareholders' Meeting shall require:

- (1) in an ordinary event, the majority votes of the shareholders who attend the meeting and cast their votes. In case of a tie vote, the chairman of the meeting shall have a casting vote.
- (2) in the following events, a vote of not less than three-fourths (3/4) of the total number of votes of shareholders who attend the meeting and have the right to vote:
 - (a) the sale or transfer of the whole or the substantial part of the Company's business to any other person;
 - (b) the purchase or acceptance of transfer of the business of private companies or public companies by the Company;
 - (c) the making, amending or terminating of any agreement with respect to the granting of a lease of the whole or substantial parts of the Company's business, the assignment of the management of the business of the Company to any person, or the amalgamation of the business with other persons for the purpose of profit and loss sharing;
 - (d) the amendment of the Memorandum of Associations or Articles of Association of the Company;
 - (e) the increasing or reducing the Company's capital;
 - (f) the dissolution of the Company;
 - (g) the issuance and offering of debentures of the Company;
 - (h) the amalgamation of business of the Company with other companies; or
 - (i) other activities as prescribed by law which are required the shareholders' meeting approval by a vote of not less than three-fourths (3/4) of the total

number of votes of shareholders who attend the meeting and have the right to vote.

4. Board of Directors

Article 16. A board of directors for carrying out the Company's business consists of not less than five (5) persons and not more than fifteen (15) persons. Not less than one half of the number of such directors must reside within the Kingdom of Thailand.

A director need not be a shareholder in the Company.

Article 17. The directors shall be elected at the shareholder's meeting in accordance with the criteria and procedures as follows:

- (1) Each shareholder shall have one share for one vote;
- (2) Each shareholder may exercise all the votes he or she has under (1) to elect one or several persons as directors or directors, but the shareholder cannot be divided his or her votes to any person in any number; and
- (3) Persons who receive the highest votes arranged in order from higher to lower in a number equal to that of the number of directors to be appointed are elected to be the directors of the Company. In the event of a tie at a lower place, which would make the number of directors greater than that required, the chairman of the meeting should have a casting vote.

Article 18. At every annual ordinary shareholder's meeting one-third (1/3) of the directors, or, if the number of directors cannot be divided exactly into three parts, the number of directors nearest to one-third (1/3) shall vacate office.

A vacating director may be eligible for re-election.

The directors to vacate office in the first and second years following the registration of the conversion of the Company shall be drawn by lots. In subsequent years, the directors who have remained in office for the longest time shall vacate office.

Article 21. The shareholders' meeting may pass a resolution to remove any director from office prior to retirement by rotation, by a vote of not less than three-fourths (3/4) of the number of shareholders attending the meeting and having the right to vote and the shares held by them shall, in aggregate, be not less than one half of the number of shares held by the shareholders attending the meeting and having the right to vote.

Article 23. A director shall have a right to receive remuneration from the Company in the form of rewards, meeting allowance, gratuity, bonus or other benefits in accordance with the approval of the shareholders' meeting which has passed a resolution by not less than two-third (2/3) of the total number of votes of the shareholders attending the meeting and having the right to vote. It may be prescribed in fixed amount or establish the rules and prescribed for particular circumstance(s) or being perpetual rules until be changed by shareholder's meeting resolution. Moreover, a director shall have a right to receive the allowance and welfare according to the Company's rule.

The provisions in the first paragraph shall not affect the right of the director appointed from the officers or employees of the Company to receive remuneration and benefit in his/her capacity as an officer or employee of the Company.

**Map to the 2013 AGM of Thai Oil Public Company Limited
 Bangkok Convention Center, 5th Floor, Central Plaza Department Store, Ladprao
 1695 Phaholyothin Road, Chatuchak, Bangkok 10900**



The Annual Report and/or the Sustainable Development Report Requisition Form

To the Shareholders

The Company's 2012 Annual Report (showing 2012 financial statements) and the 2012 Sustainable Development Report in the form of bilingual CD have been enclosed with this invitation to the Annual General Meeting of Shareholders.

In case that any shareholders require the complete printed of the 2012 Annual Report and/or Sustainable Development Report, containing the same information as in the CD, please fill and return this requisition form to the Company via the below address. The Company will send to you upon your request.

Name..... Surname

Address

.....
.....
.....

Tel. No. E-mail

Would like to receive the complete printed of the followings (please check box)

- The 2012 Annual Report (Thai)
- The 2012 Annual Report (English)
- The 2012 Sustainable Development Report (Thai)
- The 2012 Sustainable Development Report (English)



บริษัท ไทยออยล์ จำกัด (มหาชน)
Thai Oil Public Company Limited

Attachment 15

ทะเบียนเลขที่ 0107547000711 Registration No 0107547000711

555/1 ศูนย์เอนเนอร์ยี คอมเพล็กซ์ อาคารเอ ชั้น 11 ถนนวิภาวดีรังสิต แขวงจตุจักร เขตจตุจักร กรุงเทพฯ 10900

555/1 Energy Complex Building A, 11th Floor, Vibhavadi Rangsit Road, Chatuchak, Bangkok 10900, Thailand.
Telephone +66(0) 2797 2999, +66(0) 2299 0000. Fax. +66(0) 2797 2970

Ref TBK. 13/0058

March 1, 2013

Subject Invitation to the 2013 Thai Oil Public Company Limited's Refinery Site Visit
To Shareholders of Thai Oil Public Company Limited
Attachment: 1. Itinerary for the 2013 Thai Oil Public Company Limited's Refinery site visit
2. The correspondence for Thaioil's Refinery site Visit

Thai Oil Public Company Limited ("the Company") has arranged for the 2013 Refinery site visit to be held on Tuesday 4 June, 2013 for the first round and the second round on Wednesday 5 June 2013. The Refinery site visit will be organized as a one-day trip with 100 participants for each round. Its itinerary and the correspondence form are attached herewith as Attachment 15 (1) and 15 (2). The Company would like to invite interested shareholders to submit their correspondence form to the company via post (reply paid service) by Friday 19 April, 2013. Submissions via other channels are deemed a violation of condition, the form will not be considered.

In the event that the correspondences submitted to the Company exceed 200, the Company will randomly select 200 correspondences from the draw to be held on Friday 26 April, 2013 and will also randomly compile a waiting list in case of cancellation for shareholder(s). In case of cancellation, the Company will grant the rights to the shareholder whose name appears first on the waiting list to attend the Refinery site visit. The Company will disclose the list of the first 200 correspondences drawn, as well as the waiting list on the Company's website www.thaioilgroup.com on Tuesday 7 May, 2013 and will contact the concerned parties for confirmation.

As the Company has many shareholders, therefore in order to treat them equitably according to the corporate governance principles, the Company reserves the rights for the Refinery site visit as 1 shareholder per 1 visit only (no accompanying person and no transfer of rights).

Please be informed accordingly.

Sincerely Yours,
Thai Oil Public Company Limited

(Veerasak Kositpaisal)
Chief Executive Officer and President

Investor Relations Section

Phone 0 2 797 2961 or 0 2 797 2999 Ext 7373, 7374, 7372 and 7370
Fax 0 2 797 2976

Note In this letter, the intended Shareholders represent those whose names appear in the Board has resolved to set the record date on Friday 1 March, 2013 to determine the list of shareholders who may exercise their rights and participate in the AGM and are entitled to receive dividend; and the shareholders' registration book-closing on Monday 4 March, 2013.

Itinerary for the 2013 Thai Oil Public Company Limited's Refinery site visit

1st round: Tuesday 4 June, 2013

or

2nd round: Wednesday 5 June, 2013

- 7.00 - 7.30 a.m. Meet at parking area in front of the Energy Complex Building, Vibhavadee Rangsit Road
Register
- 8.00 a.m. Leave Bangkok by 40-seat air-conditioned bus (3 buses)
(Food and beverage available on board)
- 10.00 a.m. Arrive at Thairoil Refinery, Sriracha, Chonburi
- Refreshments
 - Welcome speech by Management
 - VDO presentation
 - Performance summary / Q&A by Management
 - Refinery site tour (stay on bus) with summary briefing by Thairoil staff
- 12.30 p.m. Lunch
- 2.00 p.m. Recreation Activity
- 4.30 p.m. Leave for Bangkok
(Food and beverage available on board)
- 6.00 p.m. Arrive safely at the Energy Complex Building, Vibhavadee Rangsit Road

**Thai Oil Public Company Limited
Correspondence Form for the 2013 Thairoil's Refinery site visit at Sriracha, Chonburi**

**1st round: Tuesday 4 June, 2013
Or
2nd round: Wednesday 5 June, 2013**

I (Mr. /Mrs./Ms.)..... Age.....Years
is a shareholder of Thai Oil Public Company Limited residing at No.

Telephone number Home.....Work.....Mobile.....

Preferred contact number.....

Intend to participate on the Refinery site visit as

a natural person attending the visit by him/herself

a juristic person authorizing (Mr./Mrs./Ms.)..... Age.....Years

Residing at.....

.....Telephone number Home.....Work.....

Mobile.....to attend the Refinery site visit on behalf of myself at this time

I hereby disclose my personal information to the Company regarding personal illness / allergy / non-preferable food as follows.....

I have read and agreed by the conditions as stated below and certify that information provided in this correspondence form is true and authentic.

Signature.....Shareholder

(.....)

Date.....

Conditions

- 1. The shareholders are granted with the rights for 1 seat per 1 shareholder only.**
- The intended shareholders represent those whose names appear in The Board's meeting which resolved to set the record date on Friday 1 March, 2013, to determine the list of shareholders who may exercise their rights and participate in the AGM and are entitled to receive dividend; and the shareholders' registration book-closing on Monday 4 March, 2013, to collect shareholders names.
- 3. Please submit the correspondence form to the Company within Friday 19 April, 2013 via post only** (using the reply paid envelope attached with the Invitation for 2013 AGM, no stamps required). Submissions via other channels are deemed a violation of condition, the form will not be considered.
- 4. The draw to select shareholders will be held on Friday 26 April, 2013**, in the event that the numbers of submitted correspondences exceed 200.
- 5. The list of selected shareholders and the waiting list will be announced on the Company's website www.thaioilgroup.com on Tuesday 7 May, 2013**
- 6. The Company will contact (by phone) the selected shareholders, as announced on the website**, for traveling confirmation. In case that the Company is unable to contact the shareholders within 7 working days (start from the announcement date as stated in No. 5), the Company will regard it as a withdrawal from the shareholders and will contact the shareholder whose name appears first on the waiting list.
- In case of personal illness, allergy or non-preferable food, please bring along your medication and notify the Company in advance.
- The Company reserves the rights to:
 - 8.1 not consider correspondence forms with incomplete and incorrect information and unable to contact.
 - 8.2 decline the accompanying persons from traveling.
 - 8.3 not allow the transfer of rights to travel.
 - 8.4 not allow the transfer of Date of travel
 - 8.5 change traveling itinerary attached as deemed appropriate.
 - 8.6 not consider the shareholders' who had participated on the previous Refinery site visit.