



## **Criteria for proposal of agenda and nomination of director candidates for the 2015 Annual General Meeting of Shareholders, Thai Oil Public Company Limited**

### **Objectives**

Thai Oil Public Company Limited (“The Company”) is committed to conduct our business at a high standard of the Good Corporate Governance practices. Emphasizing the importance of our business conducts, in regards to equitable treatment of shareholders and our responsibility to all stakeholders, and with objectives to enhance the stakeholders’ confidence in our business conducts, the Company would like to invite our shareholders to propose agenda and to nominate director candidates to be elected in the 2015 Annual General Meeting of Shareholders (AGM) in advance with the criteria as described below.

### **Criteria**

- 1. *Qualifications of shareholder*** who is eligible to propose AGM agenda and/or to nominate candidates to be elected as directors:
  - 1.1 One single shareholder or several shareholders together hold the Company’s shares at least 1 percent of total voting rights of the Company (approximately 20,400,278 shares.)
  - 1.2 Shareholder(s) according to 1.1 must hold the above mentioned shares consecutively for at least 12 months prior to the date of proposing agenda(s) and/or nominating director candidate(s).
  - 1.3 Shareholder(s) according to 1.1 and 1.2 is requested to provide evidence to confirm the foregoing qualifications, such as copies of share certificates or the statement / confirmation of share holding from the brokers. For the benefit of identity verification, identification documents of shareholders, namely copies of identification card or passport (in case of foreigners), home address, telephone number, and mobile number which are convenient to contact, are required.
- 2. *AGM agenda proposal & directors nomination***; the shareholders can submit their Proposal for Agenda of the 2015 Annual General Meeting of shareholders Form (Form A) and Nomination of Candidate for the Director Election in 2015 Form (Form B) to the Company **from now to December 31, 2014** by addressing to 1) Chairman of the Board of Directors or 2) Chief Executive Officer/President or 3) Company Secretary of Thai Oil Public Company Limited at 555/1 Energy Complex Building A, 11<sup>th</sup> Floor, Vibhavadi Rangsit Road, Chatuchak, Chatuchak, Bangkok 10900.
  - 2.1 In case a group of shareholders, who are qualified according to criteria 1, wishes to propose an agenda and/or nominate a director candidate, each shareholder must individually fill in and sign Form A and/or Form B respectively. The shareholders must provide the required documents as stated in both forms. All forms and certified copies of documents should be gathered into one set. Each group of shareholders must identify a contact person of the group.
  - 2.2 In case shareholders or groups of shareholders, who are qualified according to criteria 1, wish to propose more than one agenda item and/or nominate more than one

candidate, the shareholders must complete 1 set of Form A per 1 agenda and/or 1 set of Form B per 1 candidate. All forms must be signed.

- 2.3 *For AGM agenda proposal*; the shareholder is requested to correctly and fully complete and sign Form A and identify objectives, details of the proposed agenda and supporting information deemed useful for the consideration such as background, rationale, justification as well as the expected benefits so that the AGM can be convened in the effective manner.
- 2.4 The Company reserves its right to decline inclusive of the following matters in the AGM Agenda;
- 2.4.1 Matters that do not comply with above criteria;
  - 2.4.2 Matters to do with normal business operation and allegation made by shareholders which do not present reasonable cause to suspect the abnormality of the said business operation;
  - 2.4.3 Matters that are beyond authority of the Company to conduct in order to meet the expected results;
  - 2.4.4 Matters with no benefit to the Company;
  - 2.4.5 Matters that have been previously proposed to Shareholder Meetings during the past 12 months and were supported by less than ten percent of total voting rights of the Company. It is exceptional if the fact in the latter proposals have been changed significantly from the previous ones;
  - 2.4.6 Matters that are against laws and/or government & authority's rules and regulations and/or matters that are not corresponding to the Company Objectives, Articles of Association, Statement of Business Conduct of the Company;
  - 2.4.7 Matters which have been completed;
  - 2.4.8 Other matters corresponding to notification of Capital Market Supervisory Board.
- 2.5 *For director nomination proposal*; the proposer is requested to correctly and fully complete and sign Form B, then enclose with it the certified copies of the personal profile, curriculum vitae and current contact address of the candidate, as well as other relevant documents to support the selection process. The proposed candidate must also sign and certify Form B and other documents to be submitted to the Company. The candidate of Independent Director must have qualifications according to criteria 3.

### **3. Qualifications of Directors / Independent Directors**

3.1 Directors shall have qualifications as follows:

- 3.1.1 Highly qualified and possess none of the characteristics prohibited under the Public Company Limited Act, B.E. 2535
- 3.1.2 Not over 70 years of age
- 3.1.3 Knowledgeable, capable and possess a variety of skills and working experiences that are beneficial for the Company
- 3.1.4 Capable of providing leadership and able to efficiently and effectively monitor the business conduct of the Company's executives
- 3.1.5 Not serve as a director of more than 5 listed companies in the Stock Exchange of Thailand (including the case of having been approved to serve as a director in the Company)

3.2 Independent Directors shall have qualifications as follows:

Independent directors must have all the qualifications required by the Capital Market Supervisory Board which are:

- 3.2.1) 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.
- 3.2.2) 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.
- 3.2.3) 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.
- 3.2.4) 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.

- 3.2.5) 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.
- 3.2.6) 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.

- 3.2.7) Not being a director appointed as representative of directors of the Company, major shareholder or shareholder who is related to major shareholder.
- 3.2.8) 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.
- 3.2.9) Not having any other characteristics which cause the inability to express independent opinions with regard to the Company's business operations.
- 3.2.10) 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)

**4. *Judgement & consideration of the AGM agenda proposal and director nomination proposal*** will be deliberated by the Board of Directors. The Company will notify the result of the consideration to the shareholders after the Board of Directors meeting, which will be held in February 2015, endorses all AGM agendas. Those endorsed agendas and candidates will be included in the invitation notice to the 2015 AGM which will be distributed to the shareholders accordingly.



**Thai Oil Public Company Limited**

**Proposal for Agenda of the 2015 Annual General Meeting of Shareholders**

Date.....

Name – Surname (Proposer).....

Address.....

.....

Telephone No. (Home) ..... (Office) .....

Mobile Phone No. ....Facsimile No. ....

E-mail Address.....

No. of Shares .....shares / Period of Share Holding.....months

**Proposed Agenda**

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.....  
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**Objective/Rationale** (Please provide supporting documents, if any)

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

I, (Mr./Mrs./Miss)....., certify that the information provided above is complete and true, and the evidence of shares held and other supporting documents submitted herewith are authentic.

Signature..... Shareholder  
(.....)

## **Remarks**

1. The shareholders must enclose the evidence of share holding such as certificates issued by securities companies or any other certificates from the Stock Exchange of Thailand (SET). In case shareholders are juristic persons, copies of the corporate affidavit and of identification card or passport (in case of foreigners) of authorized director must be enclosed and certified true copies by such director.
2. The shareholders can unofficially submit Form A in advance to the Corporate Compliance Department via facsimile at (66)-0-2797-2973 or through email at company\_secretary@thaioilgroup.com before submitting original document to the Company by December 31, 2014 (at the Company's address as appeared in Criteria 2 of AGM agenda proposal & directors nomination)
3. In case a group of shareholders proposes one agenda, each shareholder must fill in and sign Form A as evidence separately, and gather into one set according to criteria 2.1.
4. In case the shareholders wish to propose more than one agenda item, form A must be filled separately for each agenda according to criteria 2.2.
5. In case the shareholders have their title, name, or surname changed, the copies of evidence of those changes must be enclosed and certified true copies.
6. The company will revoke the rights of shareholders to propose AGM agenda if it is found that the information provided is incomplete, incorrect, those shareholders cannot be contacted or do not meet the criteria.



**Thai Oil Public Company Limited**

**Nomination of Candidate for the Director Election in 2015**

Date.....

Name – Surname (Proposer).....

Address.....

.....

Telephone No. (Home) ..... (Office) .....

Mobile Phone No. ....Facsimile No. ....

E-mail Address.....

No. of Shares .....shares / Period of Share Holding.....months

(1) I would like to nominate (Mr./ Mrs./Miss).....  
age..... as a qualified candidate who possesses all qualifications as stated in criteria  
3 indicating qualifications of directors to be appointed as the Company’s director. Such  
person has made his/her consent and certifies that all documents submitted herewith,  
personal profile, resume and other supporting documents as such, are true, complete, and  
authentic.

(2) I, (Mr./Mrs./Miss)....., certify that the information  
provided above is complete and true, and the evidence of shares held and other supporting  
documents submitted herewith are authentic.

Signature..... Shareholder  
(.....)

(3) I, (Mr./Mrs./Miss)....., who has been nominated as  
a director candidate, hereby consent and certify that the information disclosed and documents  
submitted herewith are true, complete, and authentic.

Signature..... Nominee  
(.....)

## **Remarks**

1. The shareholders must enclose the evidence of share holding such as certificates issued by securities companies or any other certificates from the Stock Exchange of Thailand (SET). In case shareholders are juristic persons, copies of the corporate affidavit and of identification card or passport (in case of foreigners) of authorized director must be enclosed and certified true copies by such director.
2. The candidate must sign and certify all copies of his/her personal profile, curriculum vitae, contacting address and other supporting documents as true and authentic.
3. The shareholders can unofficially submit Form B in advance to the Corporate Compliance Department via facsimile at (66)-0-2797-2973 or through email at company\_secretary@thaioilgroup.com before submitting original document to the Company by December 31, 2014 (at the Company's address as appeared in Criteria 2 of AGM agenda proposal & directors nomination)
4. In case a group of shareholders proposes one candidate, each shareholder must fill in and sign Form B as evidence separately, and gather into one set according to criteria 2.1.
5. In case the shareholders wish to nominate more than one candidate, Form B must be filled separately for each candidate according to criteria 2.2.
6. In case the shareholders have their title, name, or surname changed, the copies of evidence of those changes must be enclosed and certified true copies.
7. The company will revoke the rights of shareholders to nominate director candidates if it is found that the information provided is incomplete, incorrect, those shareholders cannot be contacted or do not meet the criteria.