



## Criteria for proposing agenda and nominating candidates for directorship for the 2019 Annual General Meeting of Shareholders of 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 candidate(s) for directorship for the 2019 Annual General Meeting of Shareholders (the “AGM”) in advance with the criteria as described below.

### Criteria

#### **1. *Qualifications or characteristics of shareholder, evidence of shareholding and evidence of identification***

- 1.1 ***Qualifications or characteristics of shareholder*** who is eligible to propose AGM agenda and / or to nominate candidate(s) for directorship are as follows:
  - (a) Being a shareholder or a group of shareholders holding the Company’s shares and entitled to vote with at least 5 percent of total voting rights of the Company (102,001,394 shares); or
  - (b) Being a shareholder or a group of shareholders holding the Company’s shares and entitled to vote with at least 1 percent but less than 5 percent of total voting rights of the Company (20,400,279 - 102,001,393 shares), whereby all shareholders under this criteria must have held the above mentioned shares consecutively for at least 12 months prior to the date of proposing agenda(s) and / or nominating the candidate(s) for directorship.
- 1.2 ***Evidence of shareholding*** of shareholder(s) who is eligible to propose AGM agenda and / or to nominate candidates for directorship are as follows:
  - 1.2.1 Shareholder(s) under the criteria 1.1 (a) is required to provide his / her evidence of shareholding; for example, share certificate, the statement / confirmation of shareholding from the broker(s), or any other evidence from the Stock Exchange of Thailand or the Thailand Securities Depository Co., Ltd.
  - 1.2.2 Shareholder(s) under the criteria 1.1 (b) is required to provide his / her evidence of consecutive shareholding for at least 12 months prior to the date of proposing agenda(s) and / or nominating candidate(s) for directorship; for example, share certificate, the statement / confirmation of shareholding from the broker(s), or any other evidence from the Stock Exchange of Thailand or the Thailand Securities Depository Co., Ltd.
- 1.3 ***Evidence of identification*** of shareholder(s) under criteria 1.1 (a) and (b) required to be provided are as follows:
  - 1.3.1 **In case of the shareholder(s) being a natural person**, the copy of identification card / passport (in case of foreigner), each page of which must be certified true copy by the respective shareholder(s);

- 1.3.2 **In case of the shareholder(s) being a juristic person**, the juristic person's copy of affidavit, and copy of identification card / passport (in case of foreigner) of the authorized signatories, who signed on the Proposal for Agenda of the 2019 Annual General Meeting of Shareholders Form (Form A) and / or Nomination of Candidate for the Director Election in 2019 Form (Form B), each page of which must be certified true copy by such authorized signatories.
2. ***Proposal*** of AGM agenda and / or nomination of candidate(s) for directorship can be proposed by the shareholder(s) **from now to December 31, 2018** by submitting the **Proposal for Agenda of the 2019 Annual General Meeting of Shareholders Form (Form A) and / or Nomination of Candidate for the Director Election in 2019 Form (Form B)** to the attention of (1) **the Chairman of the Board of Directors** or (2) **the Chief Executive Officer / President** or (3) **the Company Secretary and sending to "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 the criteria 1.1, wishes to propose agenda and / or nominate candidate(s) for directorship, each shareholder must individually fill in 1 set of Form A and / or 1 set of Form B and sign his / her signature as evidence and provide his / her evidences as stated in the criteria 1.2 and 1.3 for Form A and / or Form B (as the case may be). All forms and certified copies of documents should be gathered into one set. A group of shareholders must also identify any one of them to act as a contact representative for all shareholders in the group. In this regard, any contact between the Company and the designated contact representative shall be deemed as contact between the Company and all signed shareholders;
- 2.2 In case a shareholder or group of shareholders who are qualified according to the criteria 1.1 wishes to propose more than one agenda and / or nominate more than one candidate for directorship, 1 set of Form A per 1 agenda and / or 1 set of Form B per 1 candidate shall be completed and all forms must be signed as evidence.
- 2.3 For AGM agenda proposal; the shareholder is required to correctly and fully complete and sign on Form A. The Company requires the proposed agenda to be identified as for acknowledgement, or for approval , or for consideration (as applicable), the objectives, details of the proposed agenda together with any relevant supporting documents deemed useful for the consideration (if any) such as background, rationale, justification as well as the expected benefits be provided. All of which must be certified correctness by such shareholder.
- 2.4 The Company reserves its right to decline inclusion of the following matters in the AGM agenda;
- 2.4.1 Matter(s) that do not comply with above criteria;
- 2.4.2 Matter(s) to do with normal business operation and allegation made by shareholder(s) without presenting reasonable cause of suspicion to the abnormality of the said matter;
- 2.4.3 Matter(s) beyond the authority of the Company to achieve the expected result(s);
- 2.4.4 Matter(s) with no benefit to the Company's business;
- 2.4.5 Matter(s) that have been previously proposed to Shareholders' 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 proposal(s) has been changed significantly from the previous ones;

- 2.4.6 Matter(s) that are against the laws, rules and regulations of the governmental or regulatory or relevant authorities and / or the matter(s) that are not complied with the Company's Objectives and Articles of Association, and Code of Conduct;
  - 2.4.7 Matter(s) which have been completed;
  - 2.4.8 Other matter(s) specified by the Capital Market Supervisory Board.
- 2.5 For proposal on the nomination of candidate for directorship, personal profile, curriculum vitae and current contact address of the candidate, as well as other relevant documents and / or evidence to support the selection process shall be enclosed with the Form B. The candidate must also sign on Form B and certify the correctness of the information in all enclosed documents to be submitted to the Company. **The candidate for director or independent director must have qualifications according to criteria 3.**

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

- 3.1 Directors shall have qualifications as follows:
- 3.1.1 Possessing the qualifications and none of the prohibited characteristics under the Public Company Limited Act B.E. 2535
  - 3.1.2 Being of the age not over 70 years
  - 3.1.3 Being knowledgeable, capable and possessing a variety of skills and working experiences that are beneficial for the Company's business.
  - 3.1.4 Capable of providing leadership and being able to efficiently and effectively monitor the business conduct of the Company's executives.
  - 3.1.5 Not serving 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 of the Company)
- 3.2 Independent Directors  
Independent directors must have all 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 directorship.
  - 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 judgment, 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 directorship.

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 providing loans, guarantee, extending 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 directorship.
- 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 directorship.
- 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 regards to the Company’s business operations.
- 3.2.10 The Company’s independent directors shall serve no more than 6 consecutive years from the date of appointment. (Effectives from the date that the Board of Directors has approved this policy on August 23, 2012).

**4. Consideration of the AGM agenda proposal and nomination of candidate for directorship proposal** proposed by the shareholder(s) 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 2019. Those AGM agendas and list of candidates approved to be presented at the AGM will be included in the invitation notice to the 2019 AGM which will be

distributed to the shareholders accordingly. The consideration result passed by the Board of Directors shall be final.



**Thai Oil Public Company Limited**

**Proposal for Agenda of the 2019 Annual General Meeting of Shareholders**

Date.....

Name – Surname (a person who proposes Annual General Meeting of Shareholders agenda)  
(Mr. / Mrs. / Miss).....  
Address.....

Contactable Telephone No. .... Mobile Phone No. ....  
Facsimile No. .... E-mail Address.....

being a shareholder of Thai Oil Public Company Limited holding the total amount of  
.....shares (in case of being the shareholder under the criteria  
1.1 (b), period of shareholding is .....years / months) together with other shareholders  
holding the total amount of shares with the voting rights in accordance with the criteria determined  
by the Company, hereby proposes the 2019 AGM agenda(s) as follows:

**Proposed Agenda**

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

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

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

, together with the detail / relevant supporting documents (if any), whereby each page of which,  
consisting of.....pages, has already been certified correctness.

(In case of a group of shareholders wishes to propose an agenda, please fill in details below as  
required by the criteria 2.1)

I hereby assign (Mr. / Mrs. / Miss)....., who is one of the shareholders of Thai Oil Public Company Limited having the address located at .....

Contactable Telephone No. .... Mobile Phone No. ....

Facsimile No. .... E-mail Address.....

as my representative in contacting with the Company.

I, (Mr. / Mrs. / Miss)....., certify that the information provided above including the evidence of shareholding and other supporting documents submitted herewith are correct, complete and true in all respects.

Signature..... Shareholder

(.....)

**Remarks**

1. The shareholder must enclose the evidence of shareholding as specified in the criteria 1.2 and the evidence of identification as specified in the criteria 1.3. For the address and telephone number, please specify the address and telephone number that are easily contactable for the benefits of communication and provision of additional information.
2. The shareholder may unofficially submit Form A in advance to the Corporate Compliance Department via facsimile at number (66)-0-2797-2973 or e-mail at the following address “company\_secretary@thaioilgroup.com” before submitting the original Form A to the Company by December 31, 2018 (the Company’s address is as appeared in criteria 2).
3. In case a group of shareholders collectively proposes one agenda, each shareholder must individually fill in and sign on 1 set of Form A as evidence, and gather them into 1 set according to the criteria 2.1.  
(If possible and for convenience, the shareholders are recommended to appoint only one contact representative for each group of shareholders to coordinate with the Company)
4. In case a shareholder or a group of shareholders wishes to propose more than one agenda, Form A must be filled separately for each agenda and the shareholder(s) must proceed according to the criteria 2.2.
5. In case of any cancellation or correction of any statement in Form A is made, every place of cancellation or correction must bear the signature of such shareholder.
6. In case the shareholder has his / her title, name, or surname changed, the copies of evidence of those changes must be enclosed and certified true copies.

7. The Company reserves the right to not consider the AGM agenda proposed by the shareholder if the shareholder fails to complete the information, information provided is incorrect, the Company is unable to contact the shareholder, or the shareholder does not meet the qualification in the specified criteria.





**Thai Oil Public Company Limited**

**Nomination of Candidate for the Director Election in 2019**

Date.....

Name – Surname (a person who nominates the candidate)

(Mr. / Mrs. / Miss).....

Address.....

.....

Contactable Telephone No. .... Mobile Phone No. ....

Facsimile No. .... E-mail Address.....

being a shareholder of Thai Oil Public Company Limited holding the total amount of ..... shares (In case of being shareholder under the criteria 1.1 (b), period of shareholding is.....years / months).

Together with other shareholders holding the total amount of shares with the voting rights in accordance with the criteria determined by the Company, I hereby nominate (Mr. / Mrs. / Miss)..... age..... as a candidate for directorship. I confirm that such candidate possesses all qualifications as stated in criteria 3 indicating qualifications / eligibilities of directors. As enclosed herewith, such person nominated for candidacy has given his / her consent as evidence and certifies that all relevant documents and / or evidence to support selection process, *i.e.* personal profile, curriculum vitae and other additional supporting documents are correct, complete, and true in all respects.

(In case of a group of shareholders wishes to nominate the candidate for directorship, please also fill in details below according to the criteria 2.1)

I hereby assign (Mr. / Mrs. / Miss)....., who is one of the shareholders of Thai Oil Public Company Limited having the address located at .....

Contactable Telephone No. .... Mobile Phone No. ....

Facsimile No. .... E-mail Address..... as

my representative in contacting with the Company.

I certify that the information provided above including the evidence of shareholding and other supporting documents submitted herewith are correct, complete and true in all respects.

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

## **Consent**

I, (Mr. / Mrs. / Miss)....., who is nominated as a candidate for directorship as mentioned above, hereby consent and certify that the information disclosed and documents submitted herewith are correct, complete, and true in all respects.

Signature..... Candidate  
(.....)

## **Remarks**

1. The shareholders must enclose the evidence of shareholding as specified in the criteria 1.2 and the evidence of identification as specified in the criteria 1.3. For the address and telephone number, please specify the address and telephone number that are easily contactable for the benefits of communication and provision of additional information.
2. The candidate nominated for directorship in the Company must sign to certify correctness of all information in all copies of his / her personal profile, curriculum vitae, contacting address and other supporting documents and / or evidence to support selection process.
3. The shareholders may unofficially submit Form B in advance to the Corporate Compliance Department via facsimile at number (66)-0-2797-2973 or via e-mail at the following address “company\_secretary@thaioilgroup.com” before submitting original document to the Company by December 31, 2018 (the Company’s address is as appeared in criteria 2)
4. In case a group of shareholders collectively proposes a candidate, each shareholder must individually fill in and sign on 1 set of Form B as evidence, and gather them into 1 set according to the criteria 2.1.  
(If possible and for convenience, the shareholders are recommended to appoint only one contact representative for each group of shareholders to coordinate with the Company)
5. In case a shareholder or a group of shareholders wishes to nominate more than one candidate, Form B must be filled separately for each candidate and the shareholder(s) must proceed according to criteria 2.2.
6. In case of any cancellation or correction of any statement in Form B is made, every place of cancellation or correction and / or revision must bear the signature of such shareholder.
7. In case the shareholder has his / her title, name, or surname changed, the copies of evidence of those changes must be enclosed and certified true copies.
8. The Company reserves the right to not consider the nomination of any candidate for directorship if the shareholder fails to complete the information, the information provided is incomplete, incorrect, or the Company is unable to contact the shareholder, or the shareholder does not meet the qualification in the specified criteria.