

(Translation)

Ref.TBK 01/0029

January 24, 2007

Subject : Rights of Shareholders to propose Agenda and to nominate persons to be elected as Directors at the Annual General Meeting in advance

To : President of The Stock Exchange of Thailand

CC : Secretary-General of The Securities and Exchange Commission

Dear Sir,

Thai Oil Public Company Limited, "the Company", hereby announces that the Company has given an opportunity to our shareholders to propose Agenda and to nominate persons to be elected as Directors at the Annual General Meeting 2007. The detailed regulations have been placed in the Company website at <http://www.thaioil.co.th> and the shareholders can furnish the proposal from now till February 12, 2007.

Please be informed accordingly

Yours Sincerely  
Thai Oil Public Company Limited

Viroj Mavichak  
Managing Director

Office of the Secretary  
Tel. 0 2299 0000 ext. 7330-32  
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## The principles for shareholders to propose agenda and nominate persons to be elected as Directors at 2007 Annual General Meeting of Shareholders of Thai Oil Public Company Limited

### Objectives

Recognizing the importance of shareholders and with objective to enhance the shareholders' confidence in our equitable treatment to all shareholders which is in accordance with the Good Corporate Governance (CG), Thai Oil Public Company Limited Company's "the Company" have given the opportunity to our shareholders to propose agenda and to nominate persons to be elected as Directors at 2007 Annual General Meeting of Shareholders (AGM) with the principles as described below.

### Principles

1. ***Qualification of shareholder*** who will have the right to propose AGM agenda shall have the following qualifications:
  - Continuous holding of the Company shares at the minimum amount of 0.01 percent of total common shares either by one single shareholder or several shareholders together.
  - Continuous holding of the Company shares for at least 12 months before the date of proposing the agenda & the date of nominating directors.
  - Obtain supporting documents which can confirm the foregoing qualifications, such as share certificate or the statement / confirmation of share holding from broker. For the benefit of clarification, details of such shareholders are required namely home address, telephone number, mobile number which are convenience for contacting purpose.
2. ***AGM agenda proposal & directors nomination***, the shareholders can submit your proposal and nomination letter to the Company **as from now till February 12,2007** by addressing to i) the Chairman of Board of Directors or ii) Managing Director or iii) The Secretary to the Board of Directors, Thai Oil Public Company limited at 123 Sun Towers Building B, 16th Floor, Vibhavadi Rangsit Road, Chonphon, Chatuchak, Bangkok 10900
  - *For AGM agenda proposal*; the shareholder is requested to identify objectives, details of the proposed agenda and supportive information which shall be 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. The Company reserves its right to decline inclusive of the following matters in the AGM Agenda;

- 1) Matters with regard to normal business of the Company; or
- 2) Matters that beyond authority of the Company to conduct; or
- 3) Matters with no benefit to the Company; or
- 4) Matters that against laws and/or government & authority' rules and regulations and/or matters that are not corresponding to the Company Objectives, Articles of Association, Statement of Business Conduct of the Company; or
- 5) Matters which have been implemented and/or have been previously submitted and considered by the Company.

- *For directors nomination*; the shareholder is requested to provide resume, working experiences, and current contact address with other documents to support the consideration.

3. ***Judgment & consideration of the AGM agenda proposal and director nomination*** will be handled by the Board of Independent Directors Committee of the Company. The Company will notify the result of the consideration to the shareholders by March 2007 after the Board of Directors meeting endorses all AGM Agenda. All AGM Agenda will be included in the invitation letters for the AGM 2007 which will be distributed to the shareholders accordingly.