



บริษัท ไทยออยล์ จำกัด (มหาชน)

Thai Oil Public Company Limited

ทะเบียนเลขที่ 0107547000711 Registration No. 0107547000711

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(translation)

Ref. TBK 01/0084

March 3, 2009

Subject : Invitation for the 2009 Annual General Meeting of Shareholders (AGM) and Determine the Right for Dividend Payment

To : Shareholders of Thai Oil Public Company Limited

- Attachments:
1. Drafted Minute of the 2008 Annual General Meeting of Shareholders held on April 4, 2008
 2. 2008 Annual Report in CD-ROM and summarized version (showing 2008 financial statement) and correspondence form for full version of 2008 Annual Report
 3. Proxy form B and PO BOX envelope
 4. Conditions, Procedures and Proxy Granting for Registration
 5. Summarized Profile of the Nominated Candidates to be elected as new Directors (Supporting Documents for Agenda 6)
 6. The Company's Definition of Independent Director
 7. The Company's Director Nomination
 8. The Company's Articles of Association concerning shareholders' meeting
 9. Map of 2009 Annual General Meeting Venue
 10. List of the Company's Representative Directors for Proxy Granting in the 2009 AGM
 11. Correspondence form for Thaioil's Refinery Site Visit

The Board of Directors' Meeting of Thai Oil Public Company Limited (the Company) No.1/2009 on February 12, 2009 has resolved to approve the date and agendas of the 2009 Annual General Meeting of Shareholders, which will be held on Friday, April 3, 2009, 2.00 p.m. at World Ballroom, 23rd Floor, Centara Grand at Central World, 999/99 Rama 1 Road, Pathumwan, Bangkok. The Board has resolved to set the record date on March 2, 2009, to determine the list of shareholders who may participate and exercise their rights in the AGM and are entitled to receive dividend; and the shareholders' registration book-closing on March 3, 2009, to list shareholders' names on the scriptless system according to Clause 225 of the Securities and Exchange Act.

The Company has announced on our website to invite agenda proposal from shareholders in advance from October 31, 2008 to January 31, 2009, but there were no proposals of agenda. The Company therefore would like to inform the agendas proposed by the Board as follows:

Agenda 1 To certify the drafted minutes of the 2008 Annual General Meeting of Shareholders held on April 4, 2008

The Company held the 2008 Annual General Meeting of Shareholders on April 4, 2008. The minutes of the Meeting was already submitted to the Stock Exchange of Thailand

within 14 days and to the Ministry of Commerce as required by laws, as well as disclosed on the Company's website. (Please see Attachment 1 for details.)

Board's opinion: After due consideration, the Board found it appropriate for the Meeting to certify the minutes of the 2008 Annual General Meeting of Shareholders held on April 4, 2008, according to the draft presented by the Board.

Agenda 2 To certify the Company's 2008 operating results and to approve the audited financial statements for the year ended December 31, 2008

Board's opinion: After due consideration, the Board found it appropriate for the Meeting to certify the 2008 operating results and to approve the audited financial statements for the year ended December 31, 2008, which have already been approved and certified by the Company's auditor.

The Company's 2008 operating results are as follow:

Operating Results		2008
Sales revenue	(million Baht)	399,125
Net profit	(million Baht)	224
Earning per share	(Baht per share)	0.11

Financial position		2008
Total assets	(million Baht)	132,841
Total Liabilities	(million Baht)	69,261
Shareholder's equity net	(million Baht)	63,579

Agenda 3 To approve the dividend payment for the Company's 2008 operating results

Board's opinion: Resulting from global economic downturn, the Company's net profit has significantly decreased compared with last year net profit. According to the Company's operating results from January 1 to December 31, 2008, the consolidated net profit was at Baht 224 million, or equals to the net profit at 0.11 Baht per share. After considering the Company's cash liquidity which is still in a good position, amount of unappropriated retained earnings, and the postponement of large-scaled investment projects, the Company's operation is considered to be still in a good status if excluding uncontrollable factors. Therefore, the Board found it appropriate to propose to the Meeting to approve the dividend payment from the Company's 2008 operating results from January 1 to December 31, 2008 which will be paid to shareholders of total 2,040,027,873 shares at the rate of Baht 2.75 per share, or approximately amounted to Baht 5,610 million. The proposal to AGM is to approve the dividend payment of Bath 1.00 per share, amounted to Baht 2,040 million, to shareholders in addition of the interim dividend; and to

acknowledge the interim dividend payment approved by the Board on August 24, 2008 at the rate of Baht 1.75 per share, amounted to Baht 3,570 million. The additional payment of dividend shall be paid out of the retained earnings with 25% Corporate Income Tax. Whereby, shareholders paying personal income tax shall be entitled to a tax credit at 25/75 for the received dividend in accordance with Section 47 bis of the Revenue Code of Thailand.

The Board has set the Record Date on March 2, 2009, to determine the list of shareholders who are entitled to receive dividend; and the shareholders' registration book-closing on March 3, 2009, to list shareholders' names on the scriptless system according to Clause 225 of the Securities and Exchange Act. The dividend will be paid on April 22, 2009.

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

Description	Operating Results		
	2008 (Current Proposal)	2007 ⁽¹⁾	2006 ⁽¹⁾
Share amount	2,040,027,873	2,040,027,873	2,040,027,873
Net profit (million baht)	224	19,176	16,595
Earning per share (baht per share)	0.11	9.40	8.13
Dividend payment (baht per share)	2.75	4.50	3.50
• Interim dividend (baht per share)	1.75	1.75	1.50
Dividend payment date	September 23, 2008	October 11, 2008	October 4, 2007
• Annual dividend (baht per share)	1.00	2.75	2.00
Dividend payment date	April 22, 2009	April 25, 2008	May 3, 2007
Total dividend payment (million baht)	5,610	9,180	7,140
Dividend payment ratio ⁽²⁾ (%)	2,500 ⁽³⁾	48	43

Remarks :

⁽¹⁾ Net profits of the previous years are different from the net profit presented in the financial statement of the current year due to adjustment to cope with change of accounting policy for comparison to the current year purpose.

⁽²⁾ The present 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 subsidiaries in each year, and other requirements and considerations as determined by the Board of Directors.

⁽³⁾ Calculated from full year dividend payment compared with the net profit. Total dividend in 2008 at Baht 2.75 per share compared with net profit at Baht 0.11 per share is equivalent to 2,500%.

Agenda 4 To approve the 2009 annual remuneration of the Company's Directors

Board's opinion: The Board of Directors at the meeting no. 1/2009 on February 12, 2009, with recommendation of the Nomination and Remuneration Committee, has thoroughly considered the remuneration of the Company's directors and all appropriate factors with reference to remunerations of directors in the same industry, current economic situations, and the Company's net profit. After due consideration, the Board found it appropriate to propose the Annual General Meeting of Shareholders to approve the remuneration of the Company's directors as appeared in the table below:

<u>Remuneration of Directors</u>		
Types of Remuneration	2009 (Current Proposal)	2008
1. Monthly fee	Baht/Month	Baht/Month
- Chairman ⁽¹⁾	75,000	75,000
- Directors	60,000	60,000
2. Bonus⁽²⁾	25 million Baht/year	50 million Baht/year
<u>Remuneration of Board Committees</u> (Board committees include Audit Committee, Nomination and Remuneration Committee, and Corporate Governance Committee)		
Types of Remuneration	2009 (current proposal)	2008
1. Monthly fee	Baht/Month	Baht/Month
- Chairman ⁽¹⁾	31,250	31,250
- Directors	25,000	25,000

Remark:

⁽¹⁾ The Remuneration of Chairman of the Board, Chairman of Board committees shall be 25% higher than Directors'.

⁽²⁾ Bonus for Directors who served the Company in 2008 and those who resigned and/or retired by rotation during 2008. The bonus portion is calculated based on the term of each director.

Agenda 5 To approve the 2009 annual appointment of auditors and determination of their Remuneration

Board's opinion: The Public Company Limited Act B.E. 2535 (1992), Section 120 requires that auditors and their remuneration be appointed and determined by the Annual General Meeting of Shareholders. After due consideration, with recommendation of the Audit Committee, the Board found it appropriate to propose the Annual General Meeting of Shareholders to appoint auditors from KPMG Phoomchai Audit Ltd., which is also the audit office of the Company's subsidiaries, as the Company's auditors in 2009. One of the

following auditors may audit and express their opinions towards the Company's financial statements.

1. Mr. Winid Silamongkol⁽¹⁾, Certified Public Accountant Registration No. 3378 or
2. Mr. Charoen Phosamritlert⁽²⁾, Certified Public Accountant Registration No. 4068 or
3. Mr. Vairoj Jindamaneepitak⁽³⁾, 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 the Meeting to approve the 2009 remuneration for quarterly and year-end audits at the same rate as last year which is illustrated in the table below:

Types of Fees	2009 (current proposal)	2008
1. Audit Fee		
- Quarterly and year-end Audit Fees	2,290,000 Baht	2,290,000 Baht
- Other expenses which cover miscellaneous expenses during work period such as traveling, documentation and facsimile expenses	not more than 10% of the total fees	not more than 10% of the total fees
2. Non-Audit Fee		
- Fees for review the compliance with condition of the BOI promotion certificates (2 certificates at 75,000 Baht each)	150,000 Baht	150,000 Baht

Audit Committee's opinion: the Audit Committee has considered performance, independence, and remuneration of 3 auditors, and expressed their opinions to the Board of Directors to propose the appointment of Mr. Winid Silamongkol, Mr. Charoen Phosamritlert, and Mr. Vairoj Jindamaneepitak from KPMG Phoomchai Audit Ltd. as the Company's auditors in 2009 (current proposal). Mr. Winid Silamongkol signed the Company's 2008 financial statements and showed good performance as an auditor. Together with this, the 2009 annual remuneration (current proposal) which is the same rate as last year was proposed to the Board.

Remark:

- ⁽¹⁾ Mr. Winid Silamongkol signed the Company's financial statements in 2004, 2005 and 2008 and was appointed as the auditor of 10 subsidiaries in 2008 with total audit fees for subsidiaries of Baht 2,560,000.
- ⁽²⁾ Mr. Charoen Phosamritlert has never signed the Company's financial statements during the past 5 years.
- ⁽³⁾ Mr. Vairoj Jindamaneepitak has never signed the Company's financial statements during the past 5 years.

Agenda 6 To approve the 2009 annual election of new directors in replacement of retiring directors

At the 2009 Annual General Meeting of Shareholders, one-third of total number of Directors, amounted to 5 directors, shall be retired by rotation, namely:

- | | |
|---------------------------------|--|
| (1) Mr. Chakramon Phasukavanich | Independent Director and Chairman of the Nomination and Remuneration Committee |
| (2) Mr. Nibhat Bhukkanasut | Independent Director and Chairman of the Audit Committee |
| (3) Mr. Prajya Phinyawat | Director and Member of the Corporate Governance Committee |
| (4) Mr. Nit Chantramonklasri | Independent Director and Member of the Audit Committee |
| (5) Mr. Pichai Chunchavajira | Director |

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, and 5 candidates were nominated.

The Company, therefore, proposed these 5 candidates to the meeting of the Nomination and Remuneration Committee no. 1/2009 on February 11, 2009. The committee thoroughly considered these candidates according to the nomination procedure and found that their qualifications meet the requirements of the Public Company Limited Act B.E. 2535 (1992), and new regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) regarding the number and qualifications of independent directors. These candidates also possess knowledge, capabilities and experience useful to the Company's business. The committee therefore proposed the list of candidates to the Board of Directors in the meeting no. 1/2009 on February 12, 2009 for endorsement to propose to the AGM.

Board's opinion: After due consideration, the Board of Directors, with recommendation of the Nomination and Remuneration Committee, found it appropriate to propose the 2009 AGM to approve the election of 5 new directors in replacement of those who are due to retire by rotation, namely:

- | | |
|------------------------------|-----------------------------------|
| (1) Mr. Pichai Chunchavajira | proposed for re-election |
| (2) Mr. Prajya Phinyawat | proposed for re-election |
| (3) Mr. Utid Tamwatin | proposed for Independent Director |
| (4) Mr. Manu Leopairote | proposed for Independent Director |
| (5) Mr. Naris Chaiyasoot | proposed for Director |

Biography of each candidate appears in Attachment 5.

Agenda 7 To consider and approve the issuance of debentures

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 US 500 million or its equivalence, for the purposes of financing the company's general business purposes, capital projects and expenditures, debt repayment and refinancing.

The currency, tenor, interest rate, and other conditions will be determined based upon the prevailing market conditions. Each debenture issuance will be subject to the prior Board's approval.

Agenda 8 Other business (if any)

Please be informed accordingly.

All shareholders are cordially invited to attend the 2008 Annual General Meeting of Shareholders of Thai Oil Public Company Limited on Friday, April 3, 2009 - 2.00 p.m. at World Ballroom, 23rd Floor, Centara Grand at Central World, 999/99 Rama 1 Road, Pathumwan, Bangkok. If you wish to appoint a representative to attend and vote at the Meeting, please proceed with either of these 2 methods:

1) Granting proxy to one of independent directors according to Attachment 10 – please fill up and sign the proxy form as attached herewith and send back to the Company together with a copy of your identification card within March 31, 2009 for registration in advance, or

2) Granting proxy to other person – please fill up and sign the proxy form which must be presented by the representative at the meeting together with a copy of your identification card and the original identification card of the proxy holder.

Note: For more convenience if attending the meeting in person, please show the proxy form B (Attachment 3) with an original identification card or an original government official identification card or an original passport (in case of foreign shareholder) for registration.

Yours truly,
Thai Oil Public Company Limited


Viroj Mavichak
Managing Director

Office of the Secretary

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(Draft - Translation)

**The Minute of 2008 Annual General Meeting of Shareholders
Thai Oil Public Company Limited (TOP)**

The Meeting was held on Friday April 4th, 2008 from 2.10-3.50 p.m. at Army Club, 3rd Floor, Makawan Rungsan Room, 214 Vibhavadi Rangsit Road, Samsen Nai Sub-District, Phayathai District, Bangkok, Thailand.

Directors and Executives Attending the Meeting

- | | | |
|------|-----------------------------|--|
| (1) | Mr. Cherdpong Siriwit | Independent Director / Chairman of the Board |
| (2) | Mr. Manu Leopairote | Independent Director / Chairman of the Audit Committee |
| (3) | Mr. Pala Sookawesh | Independent Director / Chairman of the Nomination and Remuneration Committee |
| (4) | Mr. Prasert Bunsumpun | Director / Member of the Nomination and Remuneration Committee |
| (5) | Mr. Chakramon Phasukavanich | Independent Director / Member of the Nomination and Remuneration Committee |
| (6) | Mr. Nibhat Bhukkanasut | Independent Director |
| (7) | Mr. Prajya Phinyawat | Director / Member of the Corporate Governance Committee |
| (8) | Mr. Nit Chantramonklasri | Independent Director / Member of the Audit Committee |
| (9) | Mr. Pichai Chunchavajira | Director |
| (10) | Mr. Apisak Tantivorawong | Independent Director / Member of the Corporate Governance Committee |
| (11) | Lt. Gen. Prayut Chan-o-cha | Independent Director / Chairman of the Corporate Governance Committee |
| (12) | Mr. Krairit Nilkuha | Independent Director / Member of the Audit Committee |
| (13) | Mr. Viroj Mavichak | Director / Managing Director |
| (14) | Mr. Somkeirt Hudthagosol | Deputy Managing Director-Business and Refinery |

Directors absent from the Meeting

None

The Meeting convened at 2.10 p.m.

Mr. Cherdpong Siriwit, Chairman of the Board, chaired the Meeting (“the Chairman”) and introduced 13 directors and 1 executive attending the Meeting, as listed above.

The Chairman then reported, prior to proceeding with the Meeting, that the Company has 2,040,027,873 common shares with a par value per share of 10 baht comprising a paid-up registered capital of 20,400,278,730.00 baht. There were 507 shareholders and 226 representatives by proxy present, totaled 733 attendees representing 1,518,409,420 shares, or 74.43 percent of the total issued share capital, 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 Article 35 of the Articles of Association of the Company. The Chairman, therefore, called the 2008 Annual General Meeting of Shareholders to consider matters according to the agenda which had been distributed to shareholders with the notice calling this Meeting.

The Chairman informed the Meeting of the following voting process in accordance with the Company’s Articles of Association:

- One share was entitled to one vote. Shareholders who had a conflict of interest on any issue to be voted were ineligible to cast a vote except to vote for director election.
- In voting for a resolution, the Chairman would ask for votes and count only the abstentions or votes against any proposal. These votes would then be deducted from all qualified votes at the Meeting, the remainder of which would constitute the votes in favor of that item of business. If there were no votes for disapproval or abstentions, the agenda was resolved by unanimous votes.

The Chairman then invited questions concerning the voting process, asking that all the questions be preceded by the shareholders’ name, but there were no questions. The Chairman then proceeded with the following agenda.

AGENDA 1 TO CERTIFY THE DRAFTED MINUTES OF THE 2007 ANNUAL GENERAL MEETING OF SHAREHOLDERS HELD ON APRIL 10TH, 2007.

The Chairman informed the Meeting that Section 96 of the Public Company Limited Act B.E. 2535 (1992) provided that the public company must prepare minutes of the shareholders meeting, and according to good governance practice, the minutes must be adopted at the following meeting.

The Chairman then invited questions and comments from shareholders, asking that all the questions be preceded by the shareholders’ name. The issues raised by shareholders are summarized as follows:

Mr. Chatri Charoenuang – Shareholder

: commented on the Minutes, Agenda 3- Approval of Profit Appropriation and Dividend Payment, the first line of page 11 (in the Thai Invitation booklet) saying “...could get tax credit...”. He claimed that it was not the exact wording of what he said (in Thai,

using different words, but the same meaning). He would like to inform the Meeting for acknowledgement, as headed that to correct it or not was fine because it was not a significant issue.

Chairman : Thanked the shareholder and assigned the Secretary to investigate and correct it if it was really distorted.

The Chairman again invited questions and comments from shareholders, but there were none. He, therefore, proposed that the Meeting considered approving the minutes of the 2007 Annual General Meeting held on April 10, 2007, which had been distributed to shareholders together with the notice calling this Meeting.

Resolution **The Meeting resolved that the Minutes of the 2007 Annual General Meeting of Shareholders held on April 10th, 2007 be approved with the following votes:**

Approved	1,514,338,425 votes, or 99.50%
Disapproved	0 votes, or 0.00%
Abstained	7,557,900 votes, or 0.50%

AGENDA 2 **TO CERTIFY THE OPERATING RESULTS FOR THE YEAR 2007 AND TO APPROVE THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31ST, 2007.**

The Chairman informed the Meeting that Section 112 and 113 of the Public Company Limited Act B.E. 2535 (1992) provided that the public company must prepare the operating results and the audited financial statements to be adopted and approved at the following meeting. The Chairman then reported that the operating results of the Company for 2007 and the audited financial statements for the year ended December 31, 2007 were published in the 2007 Annual Report as from page 97 to 186, copies of which had been distributed to shareholders together with the notice calling this Meeting. Then a thirteen-minute video presentation of Thaioil's operating results for 2007 was presented.

After the presentation, the Chairman invited questions and comments from shareholders. The issues raised by shareholders are summarized as follows:

Mr. Pitipat Pattanatanachoke – Representative by Proxy Present

: Asked for more clarification on the financial statements in the 2007 Annual Report, page 166, note no.23, reporting net loss on crack spread swap agreements of Baht 838 million.

Chairman : Assigned Mr. Wirat Uanarumit, Assistant Managing Director – Finance, to clarify.

Mr. Wirat : Explained that the Company had been entering into hedging transactions both financial and commodity. Two types of commodity hedging had been done: crude hedging - due to large amount of crude intake at approximately 8 million barrels/month; and crack spread swap agreements.

Oil price was very precarious last year. Therefore, the Company managed the risks by entering into crude forward transactions.

Crude price, however, climbed much higher beyond expectation of the market as a result of several factors including geopolitical uncertainty, subprime mortgage, and an influx of hedge funds trading in the oil futures market, etc. These factors caused net loss in crude forward. At the same time, the Company gained an advantage from the soaring oil price as it could be seen that last year there was stock gain at approximately US\$ 3 per barrel, which resulted in gain from the soaring oil price at nearly Baht 7,000 million in revenue. These two transactions actually off-set against each other, which were separately reported in the financial statements.

The Chairman again invited questions and comments from shareholders, but there were none. He, therefore, proposed that the Meeting considered certifying the Operating Results for the year 2007 and approving the audited financial statements for the year ended December 31st, 2007.

Resolution **The Meeting resolved that the Operating Results of Thailoil for the year 2007 and the audited financial statements for the year ended December 31st, 2007 be approved with the following votes:**

Approved	1,512,184,762 votes, or 99.28%
Disapproved	0 votes, or 0.00%
Abstained	11,000,680 votes, or 0.72%

AGENDA 3 **TO CONSIDER AND APPROVE THE DIVIDEND PAYMENT FROM THE OPERATION OF THE COMPANY FOR THE YEAR 2007.**

At the Chairman's request, the Managing Director reported that in 2007, the Company & its subsidiaries had earned a consolidated net profit of Baht 19,176 million, comprised of the Company net profit Baht 14,083 million and the subsidiaries net profit Baht 5,093 million, equivalent to net profit 9.40 Baht per share.

After due consideration, the Board found it appropriate for the Meeting to declare the dividend from the operation of the Company for the year 2007 at the rate of Baht 4.50 per share, with the total amount of Baht 9,180 million or approximately 48% of net profit. After deduction of the interim dividend paid to shareholders at the rate of Baht 1.75 per share or equivalent to Baht 3,570 million, the Company will pay the remaining dividend at the rate of Baht 2.75 or equivalent to Baht 5,610 million, which will be made payable on April 25th, 2008. Whereby, shareholders paying personal income tax will be entitled to a tax credit at 25% for the received dividend in accordance with Section 47 bis of the Revenue Code.

The Chairman then invited questions and comments from shareholders. The issues raised by shareholders are summarized as follows:

Mr. Chakapan Sae-Lee – Shareholder

: Asked how much of the earnings with 30% Corporate Income Tax were included in the unappropriated retained earnings of Baht 23,220

million.

Managing Director : Assigned Mr. Wirat to clarify.

Mr. Wirat : Illustrated (with back-up data presented on screen) that the unappropriated retained earnings as at December 31, 2007 of Baht 23,219 million could be divided into 3 groups according to Corporate Income Tax rates:

First – earnings with normal Corporate Income Tax at 30% amount Baht 3,465 million, or 15% of Baht 23,219 million.

Second - earnings with Listed Company Corporate Income Tax at 25% amount Baht 15,081 million, or 65%.

Third - earnings with tax exempt from BOI privilege amount Baht 4,763 million, or 20%.

The Company had declared a tax credit at 25% for the dividend. There was a question from shareholders last year on the appropriate tax credit rate because different rates provided different advantages to different groups of shareholders. This year, the Company, upon recommendation of the Board, had considered various options thoroughly, e.g. the 30% rate which would be advantageous for minor shareholders; weighted average of the tax rates illustrated above which was approximately 21%; or the rate that contained the largest amount of retained earnings, that is, the 25% rate which was equal to 65% of unappropriated retained earnings. Eventually, the Board came up with 25% tax credit rate which was believed to be fair to short-term and long-term shareholders.

Mr. Chakapan Sae-Lee – Shareholder

: Objected to the back-up data presented. He pointed that Baht 3,465 million for 2,040 million shares should be Baht 1.70 not Baht 1 per share as shown in the presentation. Therefore, if the Management changed sources of dividend payout policy by beginning with the highest Corporate Income Tax rate in descending order and paid out Baht 1.70 from the earnings with 30% Corporate Income Tax first, shareholders would get more tax credit, and natural-person shareholders would be pleased. He then proposed that the Management proceed within April 25, 2008 or pay in the next payment.

**Mr. Pichai
Chunhavajira
(Director)**

: Added more clarification on the back-up data. There were earnings amount Baht 3,465 million which the Company had paid 30% tax; amount Baht 15,081 million which the Company had paid 25% tax; and amount Baht 4,763 million with tax exempt from BOI privilege. Actually, the Company could make the dividend payment from the earnings with 30% tax, then 25%. However, after due consideration, if the dividend was paid from earnings with high tax rate first, the remainder would be those earnings with tax-free. This would be unfair to long-term shareholders because there would be no tax credit for them. The best way was to use weighted average, which was approximately 21%. This option, however, was not quite divisible. The Board, thus, considered another option, i.e. 25% rate which contained the largest amount of retained earnings. The Board finally

made decision to pay the dividend from the earnings with Corporate Income Tax at 25%, which would allow higher tax credit than the weighted average.

Mr. Chatri Charoenuang – Shareholder

: Asked whether the case of paying 21% tax while allowing 25% tax credit would be acceptable for the Revenue Department. The issue had to comply with laws because the Company could not make its own decision on which tax rate to be credited. The Company should identify the total amount of tax payment in each rate. He also submitted an example to the Chairman.

Chairman : Assigned Mr. Wirat or Mr. Pichai to clarify.

Mr. Wirat : Explained that 21% was an average of retained earnings classified by tax payment rates. This percentage, however, was not used because the Board had selected the 25% tax credit, meaning that 25% was the rate that shareholders could claim a tax credit for the received dividend.

Mr. Chakapan Sae-Lee – Shareholder

: Added that he had proposed this idea to many listed companies, and Mr. Pichai always provided the same answer. If the Company really wanted to be fair to shareholders, it should have made the dividend payment from the earnings with 30% tax payment since last year or earlier. The Company should pay from the earnings with tax payment so that current shareholders could get the highest tax credit benefit before the Revenue Department would restrict the dividend payment from such earnings.

Mr. Pichai : Explained that the Company found that the real intention of the Revenue Department to allow tax credit was that tax payment should be paid once for any amount of money and should not be taxed again on the same income, so they allowed a tax credit mechanism. How much to be credited depended on the consideration, 30%, 25% or 0%. The Company then considered the weighted average of the 3 groups of earnings, which was 21%. Since it was too small, while the majority fell on the 25%, therefore, 25% was selected. This way was to reward long-term shareholders as well, because they would get tax credit for dividend in the future.

Chairman : Added to Mr. Pichai's clarification on the reason for choosing the tax credit rate that the Management and the Board considered this issue very carefully based on justifications and advantages of all shareholders, both short-term and long-term, and found that this criterion was the most fair and appropriate.

Mr. Chatri Charoenuang – Shareholder

: Asked more question on the tax rate and provided an example of a listed company running oil business, with PTT as a major shareholder. This company once informed shareholders of eligibility for tax credit. After the dividend payment, there was a notice informing that shareholders could not claim a tax credit. He then

asked whether the Company had consulted this issue with the Revenue Department. His concern was that the Company might encounter the same problem as that listed company, which was instructed to pay additional tax, and sued to pay a huge amount of indemnity. He repeated whether the Company had ever consulted with the Revenue Department that the case of paying 21% tax while allowing 25% tax credit would be fair to them or not.

Chairman : Asked Mr. Pichai for more clarification.

Mr. Pichai : Clarified 2 issues:

1) The Company paid Corporate Income Tax at 30% and 25%, and 0% for the operation received tax exempt from BOI privilege, like other listed companies in the Stock Exchange of Thailand (SET). If listed and made tax payment according to the Civil and Commercial Code, this was a good practice.

2) The listed company in the example above was not running oil commerce, and not listed under the Civil and Commercial Code, but under the Petroleum Act which was applied to petroleum exploration business. According to this Act, the company had to pay Corporate Income Tax at 50%. As a result, there was a question whether they should get a 50% tax credit from dividend paid. Currently, there had been no clear answer yet. However, even they complied with different laws, he believed that the intention was to refund the tax paid in those dividend to shareholders. And if unable to apply to refund by law such ambiguity in the law should be corrected.

Mr. Chatri Charoennuang – Shareholder

: Repeated the case in the example above, and expressed his concern over the case of paying 21% tax while allowing 25% tax credit. He was afraid that if the 25% tax credit could not be claimed, there would be damage to the Company's reputation.

Chairman : Concluded that Mr. Pichai had already answered this question, and would take his opinion for further consideration.

The Chairman then invited shareholders to question and comment, but there were none. He, therefore, proposed that the Meeting vote to approve the dividend payment for the year 2007.

Resolution **The Meeting resolved that the dividend payment of Baht 4.50 per share to shareholders of the Company be approved. After deduction of the interim dividend at the rate of Baht 1.75 per share which was already paid to shareholders, the remaining dividend at the rate of Baht 2.75 per share will be paid on April 25th, 2008. The resolution comprised the following votes:**

Approved	1,515,999,933 votes, or 99.50%
Disapproved	2,000 votes, or 0.00%
Abstained	7,552,900 votes, or 0.50%

AGENDA 4 TO CONSIDER THE ELECTION OF NEW DIRECTORS FOR THE YEAR 2008.

The Chairman reported 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 terms of one-third of the directors must expire each year at the annual general meeting. The directors whose terms had expired were eligible for re-election. At the 2008 Annual General Meeting of Shareholders, 4 directors must be retired from office, namely:

- 1) Mr. Cherdpong Siriwit Independent Director and Chairman of the Board
- 2) Mr. Manu Leopairote Independent Director and Chairman of the Audit Committee
- 3) Mr. Pala Sookawesh Independent Director and Chairman of the Nomination and Remuneration Committee
- 4) Mr. Viroj Mavichak Director and Managing Director

The Chairman informed that the Company has announced on its website providing an opportunity to shareholders to nominate candidate(s) with qualifications required by laws to be elected as Directors. There were 6 candidates were nominated. The Board, on the recommendation of the Nomination and Remuneration Committee had thoroughly considered these candidates and their qualifications according to the nomination procedure, and agreed to propose that the Meeting consider and approve the election of directors as follows:

4.1) To consider and approve 4 nominated candidates to be elected for replacing the retired directors namely;

- (1) Mr. Viroj Mavichak
- (2) Mr. Chaikasem Nitisiri
- (3) Miss Puangpech Sarakun
- (4) Mr. Surapon Nitikripot

Mr. Viroj Mavichak was proposed to be reelected. Three candidates - Mr. Chaikasem Nitisiri, Miss Puangpech Sarakun, and Mr. Surapon Nitikripot - were proposed to be elected to replace the retired directors.

The Chairman then invited questions and comments from shareholders and informed the Meeting that the voting results would be announced one by one. The issues raised by shareholders are summarized as follows:

Mr. Chatri Charoenuang – Shareholder

: Suggested that, for time saving, the Meeting elect the 4 directors and the voting cards be collected in one time. To collect one by one would take too much time because there were a large number of attendees.

The Chairman : Clarified that the election of the 4 directors would be proceeded once, but the voting results would be announced one by one.

The Chairman again invited questions and comments from shareholders, but there were none. He, therefore, requested the Meeting to consider and approve the election of new directors to replace the retired ones.

Resolution **4.1) The Meeting resolved that the election of new directors to replace the retired directors be approved as follows:**

(1) Mr. Viroj Mavichak, with the following votes:

Approved 1,507,708,334 votes, or 98.96%

Disapproved 6,794,800 votes, or 0.45%

Abstained 9,056,700 votes, or 0.59%

(2) Mr. Chaikasem Nitisiri, with the following votes:

Approved 1,481,933,934 votes, or 97.27%

Disapproved 30,835,500 votes, or 2.02%

Abstained 10,790,400 votes, or 0.71%

(3) Miss Puangpech Sarakun, with the following votes:

Approved 1,481,904,334 votes, or 97.27%

Disapproved 30,852,600 votes, or 2.02%

Abstained 10,802,900 votes, or 0.71%

(4) Mr. Surapon Nitikripot, with the following votes:

Approved 1,481,893,434 votes, or 97.27%

Disapproved 30,879,200 votes, or 2.02%

Abstained 10,787,200 votes, or 0.71%

4.2) To consider and approve 2 nominated candidates to be elected as additional directors namely;

(1) Mr. Somnuk Kyavatanakij

(2) Mr. Nontigorn Kanchanachitra

The Chairman invited questions and comments from shareholders. The issues raised by shareholders are summarized as follows:

Mr. Chatri Charoenuang – Shareholder

: Speaking on behalf of shareholders, congratulated the reelected director and the new directors, expressed his regret to the Chairman who had been kind to shareholders, and asked the shareholders to clap the new Board of Directors.

The Chairman : Thanked the shareholders.

When there were no more questions raised, the Chairman then requested the Meeting to consider and approve the election of additional directors.

Resolution

4.2) The Meeting resolved that the election of additional directors be approved as follows:

(1) Mr. Somnuk Kyavatanakij, with the following votes:

Approved 1,480,342,434 votes, or 97.16%

Disapproved 32,410,600 votes, or 2.13%

Abstained 10,806,800 votes, or 0.71%

(2) Mr. Nontigorn Kanchanachitra, with the following votes:

Approved 1,503,848,834 votes, or 98.71%

Disapproved 9,811,800 votes, or 0.64%

Abstained 9,899,200 votes, or 0.65%

AGENDA 5 TO CONSIDER THE REMUNERATION OF THE COMPANY'S DIRECTORS FOR 2008.

Upon the Chairman's request, the Managing Director informed the Meeting that Section 90 of the Public Company Limited Act B.E. 2535 (1992), and Article 23 of the Articles of Association of the Company provided that directors were eligible for remuneration in forms of reward, meeting fee, pension, bonus or other remunerations according to the resolutions of the Meeting by more than two-thirds of shareholders present at the Meeting and entitled to vote. After due consideration with the proposal from the Nomination and Remuneration Committee, the Board found it appropriate for the Meeting to approve the remunerations for the year 2008 of the Company's directors, Member of the Audit Committee, Member of the Nomination and Remuneration Committee, and Member of the Corporate Governance Committee at the same rate as the previous year:

- Remuneration for director: 60,000 Baht per month.
- Remuneration for member of the Audit Committee: 25,000 Baht per month.
- Remuneration for member of the Nomination and Remuneration Committee: 25,000 Baht per month.
- Remuneration for member of the Corporate Governance Committee: 25,000 Baht per month.

The Remuneration for the Chairman of the Board, the Chairman of the Audit Committee, the Chairman of the Nomination and Remuneration Committee, and the Chairman of the Corporate Governance Committee shall be 25% higher than the member's.

And to approve the remuneration in the form of bonus with the amount of Baht 50 million, the same amount as the previous year, or approximately 0.28% of net profit, for 14* Directors who served the Company during 2007. The bonus portion is calculated based on the term of each director in 2007. The Bonus for the Chairman of the Board shall be 25% higher than the Director's.

Remark: * including one Director whose term expired in the 2007 AGM on April 10, 2007.

The Chairman then invited questions and comments from shareholders, but there were none. He then proposed that the Meeting vote to approve the remunerations for the year 2008 of the Company's directors.

Resolution **The Meeting, by more than two-thirds of the total number of votes cast by the shareholders presented and entitled to vote, resolved that the 2008 remuneration rate for directors and committees and the bonus be approved as follows:**

(1) Remuneration

- **Remuneration for directors: Baht 60,000 per month.**
- **Remuneration for members of the Audit Committee: 25,000 Baht per month.**
- **Remuneration for members of the Nomination and Remuneration Committee: 25,000 Baht per month.**

- **Remuneration for members of the Corporate Governance Committee: 25,000 Baht per month.**

The Remuneration for the Chairman of the Board, the Chairman of the Audit Committee, the Chairman of the Nomination and Remuneration Committee, and the Chairman of the Corporate Governance Committee shall be 25% higher.

(2) Bonus

The bonus payment for the Operating Result of the year 2007 with the amount of Baht 50 million, the same amount as the previous year, or approximately 0.28% of net profit. The bonus portion is calculated based on the term of each director in 2007. The Bonus for the Chairman of the Board shall be 25% higher than the Directors.

The resolution comprised the following votes:

Approved	1,490,308,035 votes, or 97.82%
Disapproved	24,087,700 votes, or 1.58%
Abstained	9,164,100 votes, or 0.60%

AGENDA 6 TO CONSIDER AND APPROVE THE APPOINTMENT OF AUDITORS AND DETERMINATION OF THEIR REMUNERATION FOR THE YEAR 2008.

Upon the Chairman's request, the Managing Director 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, on the recommendation of the Audit Committee, proposed that the Meeting consider and approve the appointment of KPMG Phoomchai Audit Limited with:

- (1) Mr. Winid Silamongkol, Certified Public Accountant Registration No.3378, or
- (2) Mr. Thirdthong Thepmongkorn, Certified Public Accountant Registration No.3787, or
- (3) Ms. Wilai Buranakittisopon, Certified Public Accountant Registration No. 3920

as the Company's auditors for the year 2008. The total remuneration for the quarterly and year-end audits is Baht 2,440,000 and out of pockets expenses will be capped at not more than 10% of the total fee which covers miscellaneous expenses during work period such as traveling, documentation and facsimile expenses. This year, the auditors' company was awarded by tender bids of the Company and PTT group companies. The nominated auditors have no conflict of interest with the Company.

The Chairman then gave shareholders the opportunity to discuss and ask questions, but there were none. He, therefore, requested the Meeting to consider the appointment of auditors and the determination of their remuneration for 2007.

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. Thirdthong Thepmongkorn,**

**Certified Public Accountant Registration No. 3787, or
(3) Ms. Wilai Buranakittisopon,
Certified Public Accountant Registration No. 3920**

as the Company's auditors for the year 2008 be approved. The total remuneration for the quarterly and year-end audits is Baht 2,440,000 and out of pockets expenses will be capped at not more than 10% of the total fee.

**The resolution comprised the following votes:
Approved 1,514,571,835 votes, or 99.41%
Disapproved 1,420,500 votes, or 0.09%
Abstained 7,567,500 votes, or 0.50%**

**AGENDA 7 To consider and approve the amendment of the Company
Articles of Association Chapter 5 Board of Directors Article 16**

Upon the Chairman's request, the Managing Director informed the Meeting that Article 37 of the Articles of Association of the Company provided that the Company's amendment of the Articles of Association must be approved by the Meeting with more than three-fourths of shareholders present at the Meeting and entitled to vote.

After due consideration, the Board found it appropriate to propose the amendment of the Company Articles of Association Chapter 5 Board of Directors Article 16.

From "A board of directors for carrying out the Company's business consists of not less than five (5) 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."

To "A board of directors for carrying out the Company's business consists of not less than five (5) persons and not exceeding 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."

The Chairman then invited questions and comments from shareholders, but there were none. He, therefore, requested the Meeting to vote to approve the amendment of the Articles of Association of the Company.

Resolution The Meeting, by more than three-fourths of the total number of votes cast by the shareholders presented and entitled to vote, resolved that the amendment of the Company's Articles of Association, Chapter 5 - Board of Directors: Article 16 be approved as follows:

From

"A board of directors for carrying out the Company's business consists of not less than five (5) 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."

To

“A board of directors for carrying out the Company’s business consists of not less than five (5) persons and not exceeding 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.”

The resolution comprised the following votes:

Approved 1,514,389,335 votes, or 99.40%

Disapproved 12,700 votes, or 0.00%

Abstained 9,157,800 votes, or 0.60%

AGENDA ITEM 8 OTHER BUSINESS

The Chairman informed the Meeting that the Company had made an announcement on the Company’s website for shareholders to propose other agendas prior to the Meeting, but there were none. The Chairman then offered the opportunity for shareholders to query and comment on other issues. The issues raised were summarized as follows:

Mr. Siritwat Voravetvuthikhun - Shareholder

: Asked 2 questions as follows:

1) Vision of the Board and Management in 2008 – due to the fact that businesses of the Company were highly related to the fluctuation of global oil prices and exchange rate. He would like to know how much the Company’s operating results in 2008, compared to 2007, would be affected if the fluctuation of global oil prices was between US\$ 80-120.

2) Exchange rate - due to strong Baht. This year the Bank of Thailand had cancelled the 30% reserve policy. The exchange rate was at Baht 31 at the moment. If Baht moved around Baht 31, 33 or 29 this year, how it would affect the Company’s performance.

Chairman : Thanked the shareholder and informed that the Board had set a strategic plan for the next 5-10 years. These issues were also included in the plan. The Chairman then asked the Managing Director to add more clarification.

Managing Director : Clarified the first issue on oil prices that the Company’s operating results did not depend merely on crude price, but on the differential between product price and crude price, or Gross Refinery Margin (GRM). In general, upon the Company’s forecast, and analysis, the operating results in 2008 would not much differ from 2007. If there would not be serious incidents, the operating results from the refinery would meet the plan, and would be better than last year. This was because this year the Company could fully utilize its capacity which had been expanded over 20% both in the refinery and the downstream petrochemical plants, i.e. paraxylene. However, there might be concerns over Stock Gain/ Stock Loss. The Management and the Board had set a risk management policy for GRM to ensure the Company’s high operating results. The

Company had already entered into crack spread transactions approximately 20-30% of annual intake, and gained higher spread differential than planned. As a result, the operating results should not be worse than last year.

The Managing Director then clarified the second issue on exchange rate that the Company's businesses were a natural hedge due to receiving income based on US dollars. Therefore, there were not many risks in this issue.

Chairman : Added that Thairoil had many subsidiary companies, with the refinery as the core business, supported by petrochemical, lube base, paraxylene, and power businesses. As it could be seen from the consolidated net profit of Baht 19,176 million that it comprised the Company net profit approximately Baht 14,000 million and the subsidiaries net profit approximately Baht 5,000 million. This could guarantee risks in the future because, in practice, it was impossible that all businesses would have bad operating results in the same year. Thus, holding various businesses could help reduce risks. This was similar to PTT PLC that had taken over many businesses to expand their network, and reduce their capital and risks. The Chairman then expressed his confidence in the Company's business plan because all aspects were brought into consideration.

Mr. Chatri Charoennuang – Shareholder

: Recommended that the Company provide coupons for snack box, which he promoted Mr. Siriwat's. There might be an excess of souvenirs if the Company prepared a large number. He proposed that the Company provide coupons for PTT gasoline at the same price as the souvenirs. He hoped that his proposal would be taken into action in the next years.

Chairman : Thanked the shareholder.

Mr. Pattana Pattanasiri – Representative by Proxy Present

: Informed that he came to the Meeting as a representative and an observer. The Meeting this year was different from last year in that more refreshments were provided. He commented on the video presentation that it was quite good. However, it was too academic to be publicized. He would recommend the Company to find a movie producer, a script writer, and actors. He believed that this year the Company would expand much larger due to the proposal enhance the number of directors to 15 persons. Furthermore, he expressed his opinion that in the next step, he wished the Company would not only provide oil supply for 63 million people, but he would propose to supply for 1,300 million people, and bring the profits back to these 63 million people.

Chairman : Thanked the shareholder.

Mr. Siriwat Voravetvuthikhun - Shareholder

: Thanked Mr. Chatri for promoting him, and asked more questions regarding the exchange rate which the Managing Director had

informed of having few effects on the operating results. If Baht remained strong and stable, partially because the national foreign reserve hit a high record at US\$ 108,000 million, it was quite impossible to be weakened. It was reported in the financial statements that the Company had total liabilities over Baht 30,000 million. If they were mostly from offshore loans, whether it was appropriate to make repayment of these loans and enter into onshore loans with low interest rate so that the Company would have foreign exchange gain. Many companies listed in the SET had started considering this because Baht was at its strongest rate at Baht 31 (per US\$), and might be stronger at 30 or 29 which was unpredictable. To proceed promptly would be advantageous. The Company should enter into onshore loans because there was an excessive cash amount Baht 600,000 - 800,000 million at the moment, which was a surplus liquidity. Banks hardly offered loans to anyone, but he believed that banks would be willing to offer loans to Thairoil. The Company could also issue debentures with low interest to gain profit and be independent from foreign countries. He would leave these points for further consideration. He would like to see the Company gain net profit in 2008 over Baht 20,000 million. After the capacity expansion, it would be possible to gain net profit over Baht 20,000 million, which meant that earnings per share would be over Baht 10. The Company would then pay dividend to shareholders over Baht 4.50. If the Company could do so, he would propose the bonus for the Board over Baht 50 million.

Chairman : Thanked the shareholder and asked the Managing Director to clarify.

Managing Director : Provided clarification on exchange rate and tendency of strong Baht that the Board had always concerned over this issue. The Board had set a policy and approved the Management to keep monitoring. The Company had also entered into loan agreements together with PTT Group, which was a large portfolio. The Company would take action when there was an opportunity to do so. At the moment, the Company had gradually proceeded, and had gained some profits.

Ms. Yupadee Kulruangsap – Shareholder

: Asked 2 questions as follows:

1) Whether or not to hold the shares of Thairoil in long term. Her broker always suggested holding them in short term because there would be a number of new refineries in the future. The refinery margin and operating results might not be as good as it was at the moment.

2) How the operating results as well as risks would be in the future.

Chairman : Assigned Mr. Pichai to answer the questions

Mr. Pichai : Answer the first question that there was oil demand approximately

9,000 KBD with an increase in the demand at 1,000 – 1,200 KBD per year. If the situation maintained at this point, the refinery margin would also maintain its high level. Mr. Pichai said that long-term shareholding would be fine, while there might be a fluctuation for short term. This was because there was a forecast that in the next 5 years, there would be an increase in oil supply approximately 5 million barrels, which included a cluster during late 2008-2009. This might result in a temporary decrease in refinery margin for 1 year or few years, and then the margin will return to its high position.

The second question, he explained that the Company had completed the capacity expansion from 200 KBD to 275 KBD, and could reach its maximum capacity at 300 KBD. Therefore, in case of a decrease in earnings per share, an increase in capacity and sale volume would help reduce the risks.

Mr. Pichai also answered Mr. Siriwat's question on exchange rate that the Company almost had no choice to keep U.S. dollars. When Baht was strong, the income of the Company would decrease. The Company therefore needed a compensation, which was U.S. dollars loans, in order to have U.S. dollars gain as a compensation. If it could be forecast that in the future, Baht would not be strong, but continued weakened, he would agree with Mr. Siriwat to enter into Baht loans, in which, when Baht was weak, the Company would gain profits from selling activities, coupled with gain from loans. However, the Company did not focus on foreign exchange gain. We therefore made decision that when there was a decrease in profits from selling activities, some more gains from financing activities would be required. On the other hand, if there was an increase in profits from selling activities, a loss from financing activities would be acceptable.

Another concern was new refineries in the Middle East, which would be flourished during late 2012-2013 and might be another cycle. He concluded that this year might be quite tight, but would be manageable.

After the clarifications, the Chairman gave the shareholders another opportunity to put forward additional questions or remarks. Since there were no more questions or comments, the Chairman thanked all for attending and closed the Meeting.

The Meeting adjourned at 4.10 p.m.



หนังสือมอบฉันทะ (แบบ ก.)
Proxy (Form A.)

สิ่งที่ส่งมาด้วย 3 / Attachment 3

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 and have the rights to vote equal to _____ votes
 หุ้นบุริมสิทธิ _____ หุ้น ออกเสียงลงคะแนนได้เท่ากับ _____ เสียง
preferred share _____ shares and have the rights to vote equal to _____ votes
- 3 ขอมอบฉันทะให้ (ท่านสามารถมอบฉันทะให้กรรมการบริษัทฯ เป็นตัวแทนเข้าประชุมฯ ตามรายละเอียดในหนังสือเชิญประชุมฯ ตามสิ่งที่ส่งมาด้วย 10)
Hereby appoint (You may grant proxy to the Company's Directors to attend the meeting of which detailed in AGM invitation letter enclosed no.10)
- (1) นาย / นาง / นางสาว _____ อายุ _____ ปี
Mr. / Mrs. / Miss _____ Age _____ Years,
อยู่บ้านเลขที่ _____ ถนน _____ ตำบล/แขวง _____
residing at _____ Road Tambol/Khwaeng
อำเภอ/เขต _____ จังหวัด _____ รหัสไปรษณีย์ _____ หรือ
Amphur/Khet Province Postal Code or
- (2) นาย / นาง / นางสาว _____ อายุ _____ ปี
Mr. / Mrs. / Ms. _____ Age _____ Years,
อยู่บ้านเลขที่ _____ ถนน _____ ตำบล/แขวง _____
residing at _____ Road Tambol/Khwaeng
อำเภอ/เขต _____ จังหวัด _____ รหัสไปรษณีย์ _____ หรือ
Amphur/Khet Province Postal Code or
- (3) นาย / นาง / นางสาว _____ อายุ _____ ปี
Mr. / Mrs. / Ms. _____ Age _____ Years,
อยู่บ้านเลขที่ _____ ถนน _____ ตำบล/แขวง _____
residing at _____ Road Tambol/Khwaeng
อำเภอ/เขต _____ จังหวัด _____ รหัสไปรษณีย์ _____ หรือ
Amphur/Khet Province Postal Code

คนหนึ่งคนใดเพียงผู้เดียวเป็นผู้แทนของข้าพเจ้า เพื่อเข้าร่วมประชุมและออกเสียงลงคะแนน ในการประชุมผู้ถือหุ้นสามัญประจำปี 2552 บริษัท ไทยออยล์ จำกัด (มหาชน) ในวันศุกร์ที่ 3 เมษายน 2552 เวลา 14.00 น. ณ ห้องเว็ลด์บอลรูม โรงแรม เซ็นทาราแกรนด์ เซ็นทรัลเวิลด์ ชั้น 23 เลขที่ 999/99 ถนนพระราม 1 เขตปทุมวัน กรุงเทพฯ หรือที่แจ้งเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Anyone of above as my/our proxy to attend and vote on my/our behalf at the meeting of the 2009 Annual General Meeting of Shareholders (AGM) of Thai Oil Public Company Limited on Friday, April 3, 2009 at 02.00 p.m. at World Ballroom, 23rd Floor, Centara Grand at Central World, 999/99 Rama 1 Road, Pathumwan, Bangkok 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 จะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน 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 3 / Attachment 3

อากรแสตมป์ 20 บาท
Duty Stamp 20 B

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:
 หุ้นสามัญ _____ หุ้น ออกเสียงลงคะแนนได้เท่ากับ _____ เสียง
ordinary share _____ shares and have the rights to vote equal to _____ votes
 หุ้นบริวาร _____ หุ้น ออกเสียงลงคะแนนได้เท่ากับ _____ เสียง
preferred share _____ shares and have the rights to vote equal to _____ votes

(3) ขอมอบฉันทะให้ (ท่านสามารถมอบฉันทะให้กรรมการบริษัท เป็นตัวแทนเข้าประชุม ตามรายละเอียดในหนังสือเชิญประชุม ตามสิ่งที่ส่งมาด้วย 10)
Hereby appoint (You may grant proxy to the Company's Directors to attend the meeting of which detailed in AGM invitation letter enclosed no.10)

1. ชื่อ _____ อายุ _____ ปี อยู่บ้านเลขที่ _____
Mr./Mrs./Miss Age years, residing at
ถนน _____ ตำบล/แขวง _____ อำเภอ/เขต _____
Road Tambol/Khwaeng Amphur/Khet
จังหวัด _____ รหัสไปรษณีย์ _____ หรือ
Province Postal Code or

2. ชื่อ _____ อายุ _____ ปี อยู่บ้านเลขที่ _____
Mr./Mrs./Miss Age years, residing at
ถนน _____ ตำบล/แขวง _____ อำเภอ/เขต _____
Road Tambol/Khwaeng Amphur/Khet
จังหวัด _____ รหัสไปรษณีย์ _____ หรือ
Province Postal Code or

3. ชื่อ _____ อายุ _____ ปี อยู่บ้านเลขที่ _____
Mr./Mrs./Miss Age years, residing at
ถนน _____ ตำบล/แขวง _____ อำเภอ/เขต _____
Road Tambol/Khwaeng Amphur/Khet
จังหวัด _____ รหัสไปรษณีย์ _____ หรือ
Province Postal Code or

คนหนึ่งคนใดเพียงผู้เดียวเป็นผู้แทนของข้าพเจ้า เพื่อเข้าร่วมประชุมและออกเสียงลงคะแนน ในการประชุมผู้ถือหุ้นสามัญประจำปี 2552 บริษัท ไทยออยล์ จำกัด (มหาชน) ในวันศุกร์ที่ 3 เมษายน 2552 เวลา 14.00 น. ณ ห้องเว็ลด์บอลรูม โรงแรม เซ็นทาราแกรนด์ เซ็นทรัลเวิลด์ ชั้น 23 เลขที่ 999/99 ถนนพระราม 1 เขตปทุมวัน กรุงเทพฯ หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Anyone of above as my/our proxy to attend and vote on my/our behalf at the meeting of the 2009 Annual General Meeting of Shareholders (AGM) of Thai Oil Public Company Limited on Friday, April 3, 2009 at 02.00 p.m. at World Ballroom, 23rd Floor, Centara Grand at Central World, 999/99 Rama 1 Road, Pathumwan, Bangkok or such other date, time and place as the meeting may be adjourned.

เพื่อความสะดวกรวดเร็วในการลงทะเบียนเข้าประชุมฯ ผู้ที่มาประชุมด้วยตัวเอง โปรดนำหนังสือฉบับนี้พร้อมบัตรประชาชนหรือหนังสือเดินทางตัวจริงมาแสดงต่อพนักงานลงทะเบียนในวันประชุมด้วย
For more convenient if attending the meeting in person please bring this Proxy Form with your Identification card or Passport to the Registration Officer.

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

ระเบียบวาระที่ 1 พิจารณารับรองร่างรายงานการประชุมผู้ถือหุ้นสามัญ ประจำปี 2551 เมื่อวันที่ 4 เมษายน 2551
Agenda 1 **To certify the drafted minutes of the 2008 Annual General Meeting of Shareholders held on April 4, 2008**
 (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 2 พิจารณารับรองผลการดำเนินงานของบริษัท ประจำปี 2551 และพิจารณาอนุมัติงบดุลและบัญชีกำไรขาดทุน
ณ วันที่ 31 ธันวาคม 2551
Agenda 2 **To certify the Company's 2008 operating results and to approve the audited financial statements for the year ended December 31, 2008**
 (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 3 พิจารณาอนุมัติการจ่ายเงินปันผล สำหรับผลประกอบการปี 2551
Agenda 3 **To approve the dividend payment for the Company's 2008 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 ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

ระเบียบวาระที่ 4 พิจารณากำหนดค่าตอบแทนกรรมการ ประจำปี 2552
Agenda 4 **To approve the 2009 annual remuneration of 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 ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

ระเบียบวาระที่ 5 พิจารณาแต่งตั้งและกำหนดค่าตอบแทนผู้สอบบัญชี ประจำปี 2552
Agenda 5 **To approve the 2009 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 ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

ระเบียบวาระที่ 6 พิจารณาเลือกตั้งกรรมการใหม่แทนกรรมการที่ออกตามวาระ ประจำปี 2552
Agenda 6 **To approve the 2009 annual election of new directors in replacement of retiring 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:
 เลือกตั้งกรรมการทั้งหมด
Vote for all the nominated candidates
 เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

เลือกตั้งกรรมการเป็นรายบุคคล

Vote for an individual nominated candidate

บุคคลที่ได้รับการเสนอชื่อ

1. นายพิชัย ชุณหะวัณ

Name of the nominated candidate

1. Mr. Pichai Chunhavajira

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain

บุคคลที่ได้รับการเสนอชื่อ

2. นายปรัชญา ภิญญาวัฒน์

Name of the nominated candidate

2. Mr. Prajya Phinyawat

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain

บุคคลที่ได้รับการเสนอชื่อ

3. นายอุทิศ ธรรมวาทิน

Name of the nominated candidate

3. Mr. Utid Tamwatin

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain

บุคคลที่ได้รับการเสนอชื่อ

4. นายมนู เลียวไพโรจน์

Name of the nominated candidate

4. Mr. Manu Leopairote

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain

บุคคลที่ได้รับการเสนอชื่อ

5. นายนริศ ชัยสูตร

Name of the nominated candidate

5. Mr. Naris Chaiyasoot

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain

ระเบียบวาระที่ 7

พิจารณาอนุมัติวงเงินในการออกและเสนอขายหุ้นกู้

Agenda 7

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

เรื่องอื่น ๆ (ถ้ามี)

Agenda No. 8

Others (if any)

เห็นด้วย

ไม่เห็นด้วย

งดออกเสียง

Approve

Disapprove

Abstain

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้องและไม่ใช้เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

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 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 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.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม ให้เสมือนถือว่ามีข้าพเจ้าได้กระทำเองทุกประการ

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 จะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน 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”)

ในการประชุมผู้ถือหุ้นสามัญประจำปี 2552 บริษัท ไทยออยล์ จำกัด (มหาชน) ในวันศุกร์ที่ 3 เมษายน 2552 เวลา 14.00 น. ณ ห้องเวโลด์บอลรูม โรงแรม เซ็นทาราแกรนด์ เซ็นทรัลเวิลด์ ชั้น 23 เลขที่ 999/99 ถนนพหลโยธิน กรุงเทพมหานคร หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

At the meeting of the 2009 Annual General Meeting of Shareholders (AGM) of Thai Oil Public Company Limited on Friday, April 3, 2009 at 02.00 p.m. World Ballroom, 23rd Floor, Centara Grand at Central World, 999/99 Rama 1 Road, Pathumwan, Bangkok 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 | <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 _____
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
 เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

- เลือกตั้งกรรมการเป็นรายบุคคล
Vote for an individual nominated candidate

บุคคลที่ได้รับการเสนอชื่อ _____
Name of the nominated candidate
 เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

บุคคลที่ได้รับการเสนอชื่อ _____
Name of the nominated candidate
 เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

บุคคลที่ได้รับการเสนอชื่อ _____
Name of the nominated candidate
 เห็นด้วย ไม่เห็นด้วย งดออกเสียง
Approve Disapprove Abstain

บุคคลที่ได้รับการเสนอชื่อ _____
Name of the nominated candidate
 เห็นด้วย ไม่เห็นด้วย 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 atวันที่ _____ เดือน _____ พ.ศ. _____
Date Month Year

(1) ข้าพเจ้า _____

I/We

สำนักงานตั้งอยู่เลขที่ _____

Office Address

ถนน _____ ตำบล/แขวง _____ อำเภอ/เขต _____

Road Tambol/Khwaeng Amphur/Khet

จังหวัด _____ รหัสไปรษณีย์ _____

Province Postal Code

ในฐานะผู้ประกอบธุรกิจเป็นผู้รับฝากและดูแลหุ้น (Custodian) ให้กับ (ผู้ถือหุ้น) _____

As a custodian for (Shareholder 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	and have the rights to vote equal to	votes
<input type="checkbox"/> หุ้นบุริมสิทธิ _____	หุ้น	ออกเสียงลงคะแนนได้เท่ากับ _____	เสียง
preferred share	shares	and have the rights to vote equal to	votes

(2) ขอมอบฉันทะให้(ท่านสามารถมอบฉันทะให้กรรมการบริษัทฯ เป็นตัวแทนเข้าประชุม ตามรายละเอียดในหนังสือเชิญประชุม ตามสิ่งที่ส่งมาด้วย 10)
Hereby appoint(You may grant proxy to the Company's Directors to attend the meeting of which detailed in AGM invitation letter enclosed no.10)

1. ชื่อ _____ อายุ _____ ปี อยู่บ้านเลขที่ _____
Mr./Mrs./Miss Age years, residing at
ถนน _____ ตำบล/แขวง _____ อำเภอ/เขต _____
Road Tambol/Khwaeng Amphur/Khet
จังหวัด _____ รหัสไปรษณีย์ _____ หรือ
Province Postal Code or

2. ชื่อ _____ อายุ _____ ปี อยู่บ้านเลขที่ _____
Mr./Mrs./Miss Age years, residing at
ถนน _____ ตำบล/แขวง _____ อำเภอ/เขต _____
Road Tambol/Khwaeng Amphur/Khet
จังหวัด _____ รหัสไปรษณีย์ _____ หรือ
Province Postal Code or

3. ชื่อ _____ อายุ _____ ปี อยู่บ้านเลขที่ _____
Mr./Mrs./Miss Age years, residing at
ถนน _____ ตำบล/แขวง _____ อำเภอ/เขต _____
Road Tambol/Khwaeng Amphur/Khet
จังหวัด _____ รหัสไปรษณีย์ _____
Province Postal Code

คนหนึ่งคนใดเพียงผู้เดียวเป็นผู้แทนของข้าพเจ้า เพื่อเข้าร่วมประชุมและออกเสียงลงคะแนน ในการประชุมผู้ถือหุ้นสามัญประจำปี 2552 บริษัท ไทยออยล์ จำกัด (มหาชน) ในวันศุกร์ที่ 3 เมษายน 2552 เวลา 14.00 น. ณ ห้องเว็ลด์บอลรูม โรงแรม เซ็นทาราแกรนด์ เซ็นทรัลเวิลด์ ชั้น 23 เลขที่ 999/99 ถนนพระราม 1 เขตปทุมวัน กรุงเทพฯ หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Anyone of above as my/our proxy to attend and vote on my/our behalf at the meeting of the 2009 Annual General Meeting of Shareholders (AGM) of Thai Oil Public Company Limited on Friday, April 3, 2009 at 02.00 p.m. at World Ballroom, 23rd Floor, Centara Grand at Central World, 999/99 Rama 1 Road, Pathumwan, Bangkok or such other date, time and place as the meeting may be adjourned.

(3) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะในการเข้าร่วมประชุมและออกเสียงลงคะแนนในครั้งนี้ 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 พิจารณารับรองร่างรายงานการประชุมผู้ถือหุ้นสามัญ ประจำปี 2551 เมื่อวันที่ 4 เมษายน 2551

Agenda 1 To certify the drafted minutes of the 2008 Annual General Meeting of Shareholders held on April 4, 2008

(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 พิจารณารับรองผลการดำเนินงานของบริษัทฯ ประจำปี 2551 และพิจารณาอนุมัติงบดุลและบัญชีกำไรขาดทุน ณ วันที่ 31 ธันวาคม 2551

Agenda 2 To certify the Company's 2008 operating results and to approve the audited financial statements for the year ended December 31, 2008

(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 2551

Agenda 3 To approve the dividend payment for the Company's 2008 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 2552

Agenda 4 To approve the 2009 annual remuneration of 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 พิจารณาแต่งตั้งและกำหนดค่าตอบแทนผู้สอบบัญชี ประจำปี 2552

Agenda 5 To approve the 2009 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 6

พิจารณาเลือกตั้งกรรมการใหม่แทนกรรมการที่ออกตามวาระ ประจำปี 2552

To approve the 2009 annual election of new directors in replacement of retiring 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:

เลือกตั้งกรรมการทั้งหมด

Vote for all the 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. นายพิชัย ชุณหวิจิตร

1. Mr. Pichai Chunhavajira

บุคคลที่ได้รับการเสนอชื่อ

Name of the nominated candidate

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

2. นายปรัชญา ภิญญาวัฒน์

2. Mr. Prajya Phinyawat

บุคคลที่ได้รับการเสนอชื่อ

Name of the nominated candidate

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

3. นายอุทิศ ธรรมวาทิน

3. Mr. Utid Tamwatin

บุคคลที่ได้รับการเสนอชื่อ

Name of the nominated candidate

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

4. นายมนู เลียวไพโรจน์

4. Mr. Manu Leopairote

บุคคลที่ได้รับการเสนอชื่อ

Name of the nominated candidate

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

5. นายนริศ ชัยสูตร

5. Mr. Naris Chaiyasoot

ระเบียบวาระที่ 7
Agenda 7

พิจารณาอนุมัติวงเงินในการออกและเสนอขายหุ้นกู้

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 No. 8

เรื่องอื่น ๆ (ถ้ามี)

Others (if any)

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

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้องและไม่ใช่เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น
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 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 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 ใช้เฉพาะกรณีที่ผู้ถือหุ้นที่ปรากฏชื่อในทะเบียนเป็นผู้ลงทุนต่างประเทศ และแต่งตั้งคัสโตเดียน (Custodian) ในประเทศไทยเป็นผู้ฝากและดูแลหุ้นเท่านั้น
 Only foreign shareholders as registered in the registration book who have custodian in Thailand can use the Proxy Form C
- หลักฐานที่ต้องแนบพร้อมกับหนังสือมอบฉันทะ แบบ ค คือ
 Evidences to be enclosed with the proxy form C are:
 (1) หนังสือมอบอำนาจจากผู้ถือหุ้นให้คัสโตเดียน (Custodian) เป็นผู้ดำเนินการลงนามในหนังสือมอบฉันทะแทน
 Power of Attorney from shareholder authorizes a custodian to sign the Proxy form on behalf of the shareholder.
 (2) หนังสือยืนยันว่าผู้ลงนามในหนังสือมอบฉันทะแทนได้รับอนุญาตประกอบธุรกิจ คัสโตเดียน (Custodian)
 Letter of certification to certify that the signer in the proxy Form have a permission to act as a Custodian.
- ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
 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 ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำตามแนบด้านล่างของหนังสือมอบฉันทะ 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)

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 |
|---|---|---|

- เลือกตั้งกรรมการทั้งหมด
 Vote for all the nominated directors
 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
- บุคคลที่ได้รับการเสนอชื่อ
- Name of the nominated candidate
 เห็นด้วย.....เสียง ไม่เห็นด้วย.....เสียง งดออกเสียง.....เสียง
 Approve.....Vote Disapprove.....Vote Abstain.....Vote
- บุคคลที่ได้รับการเสนอชื่อ
- Name of the nominated candidate
 เห็นด้วย.....เสียง ไม่เห็นด้วย.....เสียง งดออกเสียง.....เสียง
 Approve.....Vote Disapprove.....Vote Abstain.....Vote
- บุคคลที่ได้รับการเสนอชื่อ
- Name of the nominated candidate
 เห็นด้วย.....เสียง ไม่เห็นด้วย.....เสียง งดออกเสียง.....เสียง
 Approve.....Vote Disapprove.....Vote 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
 ()

Procedures and Conditions for the Registration of Attendance of the 2009 Annual General Meeting of Shareholders (AGM) and the Appointment of Proxies of Thai Oil Public Company Limited

The policy of the Board of The Stock Exchange of Thailand, dated February 19, 1999, regarding to good practices for arranging shareholders' meetings, establishes guidelines to be followed by listed companies to create confidence in shareholders, investors and all the relevant parties. Accordingly, in order to create transparency and fairness and to benefit the shareholders, Thai Oil Public Company Limited requires inspection of documents and other evidences that express showing the identity of shareholders or their representative entitled to attend the meeting. This shall be observed by all shareholders.

- **Personal attendance at a meeting**
 - To register attendance to a shareholders' meeting, a shareholder must provide an original identification card or an original government official identification card or an original passport (in case of foreign citizen).
 - If there is a change in the name or the last name of any shareholder, such shareholder must provide evidence in relation to that change.

- **Appointment of the proxy holder**
 - A shareholder is allowed to grant a proxy to only one representative to attend and vote at the shareholders' meeting by using the attached Proxy Form B (as attachment no.3 which is separated from this invitation letter herewith); if other forms (Form A or Form C: Only for shareholders who are foreign investors and have appointed custodians in Thailand) are needed, please download from Thaioil's website www.thaioil.co.th.
 - A completed proxy includes main part and supplement proxy form with the signature of grantor and proxy holder must be submitted to the Chairman of the meeting or the authorized persons prior to the meeting. If there is any material amendment or correction to the proxy form, a shareholder must countersign such amendment or correction. The proxy form must be affixed with a duty stamp of Baht 20.
 - A proxy holder, particularly if the granted by a foreign shareholder, should arrive promptly to register at the beginning of the registration period in order to allow sufficient time for inspection of the proxy form and the supporting documents.

Documents required to support the appointment of a proxy holder

- (1) **If a shareholder is a natural person**, the following documents are required to register attendance:

- A certified copy of the identification card, or the government official identification card, or the passport (if the shareholder is a foreigner) of the shareholder.
- When registering, a proxy holder must provide the original of his/her identification card, or government official identification card or the original passport (if the proxy holder is a foreigner).

(2) **If a shareholder is a juristic person**, the following procedures and documents are required to be produced to register attendance:

- A proxy form must be signed by an authorized person whose name is shown in the affidavit of that juristic person, issued by the Ministry of Commerce, or by the relevant government authority, and bear a date within 60 day period prior to the date of the shareholders' meeting. The proxy form should be sealed of the juristic person (if any).
- If the shareholder is a juristic person registered under Thai law, a copy of the Affidavit of that juristic person, issued by the Ministry of Commerce, or by the relevant government authority, and bears a date within 60 day period prior to the date of the shareholders' meeting. The copy of the Affidavit must be certified as a true copy by the authorized person of that juristic person and bear the seal of the juristic person (if any).
- If the shareholder is a foreign juristic person, an Affidavit of that juristic person, issued by the relevant government authority of the country where the juristic person is located. The Affidavit is required to be certified by a notary public or another authorised authority and bear a date within a 3 month period prior to the date of the shareholders' meeting.
- If a document is in a language other than English, an English translation certified as a true and correct translation by an authorised person of such juristic person.
- When registering a proxy holder must provide the original his/her identification card, or government official identification card or passport (if the proxy holder is a foreigner).

If you wish to appoint a representative to attend and vote at the Meeting, please proceed with either of these 2 methods:

1) Granting proxy to one of independent directors according to Attachment 10 – please fill up and sign the proxy form as attached herewith and send back to the Company together with a copy of your identification card within March 31, 2009 for registration in advance, or

2) Granting proxy to other person – please fill up and sign the proxy form which must be presented by the representative at the meeting together with a copy of your identification card and the original identification card of the proxy holder.

A shareholder or proxy holder may register and submit the required documents or any other evidences for inspection at the meeting place prior to the meeting from 12.00 p.m. until 2.00 p.m. on Friday, April 3, 2009.



BIO DATA of the nominated candidate for the election of new Directors

For the year 2009

Thai Oil Public Company Limited

Name – Last name : **Mr. Mr. Pichai Chunhavajira**
(Proposed for re-election)

Date of Birth : February 15, 1949

Age : 60 years old

Address : 250/99 Summakorn Village Phase 3, Ramkamhang Road,
Sapansoong, 10240

Current Position : Chief Financial Officer, PTT Public Company Limited

Position in Thairoil Board of Directors : Director (non-executive)

Education : BA in Accounting, Thammasat University, Thailand
: MBA. (Business Administration), Indiana University of Pennsylvania, USA
: Honorary Degree Doctor of Philosophy (Accounting), Thammasat University, Thailand
: National Defence College, Joint Public-Private Sector, Class 13, Thailand
: Certified Public Accountant, Registration No. 2918

Training for the Directors courses of Thai Institute of Directors Association, Thailand (IOD)

: Certificate in Director Accreditation Program (DAP 49/2005)
: Certificate in Director Certification Program (DCP111/2008)

Other Training : Capital Market Academy Leadership Program, capital market Academy, Class 5

Working Experience in the 5 preceding years:

2000 - 2001 - President, PTT Oil, Petroleum Authority of Thailand
- Acting Managing Director, PTT International Trading,
Petroleum Authority of Thailand
- Acting Deputy Governor, Corporate Finance and Accounting,
Petroleum Authority of Thailand

2003 - 2004 - Acting President, Bangchak Petroleum Public Company Limited

2001 - 2007 - Senior Executive Vice President, Corporate Finance & Accounting,
PTT Public Company Limited

2007 – Present - Chief Financial Officer, PTT Public Company Limited

Present Directors and Executive Position

Listed Company		Other Company (Non-listed company)	Position in competitive / related business of the Company
Number of Company	Type of Directors Position		
7	<ul style="list-style-type: none"> - Chief Financial Officer, PTT Public Company Limited - Director and Chairman of the Executive Director, Thai Airways International Public Company Limited - Director, PTT Exploration and Production Public Company Limited - Director, PTT Aromatics and Refining Public Company Limited - Director, Dhipaya Insurance Public Company Limited - Director, PTT Chemical Public Company Limited - Director, Bangchak Petroleum Public Company Limited 	<p>5 entities shall be comprised as follows;</p> <p>1) <u>Public Company</u> – (1)</p> <ul style="list-style-type: none"> - Director, Thai Lube Base Public Company Limited <p>2) <u>Limited Company</u> – (2)</p> <ul style="list-style-type: none"> - Director, Thairoil Power Company Limited - Chairman, Thai Petroleum Pipeline Company Limited <p>3) <u>Other Organizations/Institutions</u> – (2)</p> <ul style="list-style-type: none"> - Chairman, Investment Administration Sub-Committee, Social Security Fund - Chairman, Executive Accounting Profession Committee, Federation of Accounting Professions 	None

Appointment Date : April 20, 2006
(To be elected as a director in the 2006 Annual General of Shareholders-AGM)

Term : 2 Years 11 Months (Term Completed at the 2008 AGM)

BOD Meeting Attendance in 2008 : Total BOD meeting = 11 times per year
Attendance = 10 times (equal to 90.91% of total meeting)

TOP Shareholding (%) : None

Conflict of Interest : None

Relation among family with the Company : None

Dispute : None



BIO DATA of the nominated candidate for the election of new Directors

For the year 2009

Thai Oil Public Company Limited

Name – Last name : **Mr. Prajya Phinyawat**
(Proposed for re-election)

Date of Birth : February 2, 1951

Age : 57 years old

Address : 255/2 Soi Phaholyothin 45, Phaholyothin Road, Ladyao,
Chatuchak, Bangkok 10900

Current Position : Chief Operating Officer, Downstream Petroleum Business Group
and Senior Executive Vice President, Oil Business Unit,
PTT Public Company Limited

Position in Thairoil Board of Directors : Director (non-executive) and Member of the Corporate
Governance Committee

Education : B.E. in Civil Engineering, Chulalongkorn University, Thailand
: MS.c. in Civil Engineering, Stanford University, USA
: Ph.D. in Civil Engineering, University of Texas at Austin, USA
: Diploma, The National Defense Course for the Joint Public-Private Sector,
The National Defense College

Training for the Directors courses of Thai Institute of Directors Association, Thailand (IOD)
: Certificate in Director Certificate Program (DCP14/2002)

Other Training : Capital Market Academy Leadership Program, Capital Market Academy, Class 7

Working Experience in the 5 preceding years:

2002 - 2003 - Senior Executive Vice President, Corporate Strategy and Development,
PTT Public Company Limited

2003 - 2004 - Senior Executive Vice President, Corporate Supports, PTT Public Company Limited

2004 - 2007 - Senior Executive Vice President, Petrochemicals and Refining Business Group,
PTT Public Company Limited

2008 - Chief Operating Officer, Downstream Petroleum Business Group ,
PTT Public Company Limited

Present Directors and Executive Position

Listed Company		Other Company (Non-listed company)	Position in competitive / related business of the Company
Number of Company	Type of Directors Position		
4	<ul style="list-style-type: none"> - Chief Operating Officer, Downstream Petroleum Business Group and Senior Executive Vice President, Oil Business Unit, PTT Public Company Limited - Director, PTT Aromatics and Refining Public Company Limited - Director, PTT Chemical Public Company Limited - Director, IRPC Public Company Limited 	<p>6 entities shall be comprised as follows;</p> <p>1) <u>Public Company</u> – (1)</p> <ul style="list-style-type: none"> - Director, Thai Lube Base Public Company Limited <p>2) <u>Limited Company</u> – (5)</p> <ul style="list-style-type: none"> - Chairman, PTT Phenol Company Limited - Chairman, PTT Polyethylene Company Limited - Chairman, PTT Asahi Chemical Company Limited - Chairman, HMC Polymers Company Limited - Director, Thai Paraxylene Company Limited 	None

Appointment Date : April 20, 2006
(To be elected as a director in the 2006 Annual General of Shareholders-AGM)

Term : 2 Years 11 Months (Term Completed at the 2008 AGM)

BOD Meeting Attendance in 2008 : Total BOD meeting = 11 times per year
Attendance = 11 times (equal to 100% of total meeting)

TOP Shareholding (%) : None

Conflict of Interest : None

Relation among family with the Company : None

Dispute : None

**BIO DATA of the nominated candidate for the election of new Directors
For the year 2009**

Thai Oil Public Company Limited

Name – Last name : **Mr. Utid Tamwatin**
(Proposed for Independent Director)

Date of Birth : February 12, 1949

Age : 60 years old

Address : 13 Soi Intamara 40, Suttisan Rd., Dindaeng, Bangkok 10400

Current Position : Director-General, The Customs Department



Position in Thairoil Board of Directors : -

Education

- : LL.B. (honour), Thammasat University
- : Barrister at Law, The Thai Bar
- : LL.M., University of California, Berkeley, USA
- : Mini Master of Management : National Institute of Development Administration (NIDA)
- : The Joint State-Private Course, Class of 399, National Defence College
- : NIDA-Wharton Executive Leadership Program: Wharton School, University of Pennsylvania, USA

Training for the Directors courses of Thai Institute of Directors Association, Thailand (IOD)

- : Directors Certification Program (DCP3/2000)

Other Training

- : "The Civil Service Executive Development Program" : Office of The Civil Service Commission, Program I, Class of XI
- : Customs International Executive Management Program: Australian Customs Services (CIEMP)
- : Economic Value Management (EVM) : State Enterprise Policy Office and Stern Stewart & Co.,
- : The Programme for Senior Executives in Criminal Justice Administration: Judicial Training Institute, Class 11

Working Experience in the 5 preceding years :

- 2002 : Deputy Permanent Secretary, Revenue Cluster, Ministry of Finance
- 2004 : Director-General, The Excise Department, Ministry of Finance
- 2006 : Deputy Permanent Secretary, Expenditure and Liability Management Cluster, Ministry of Finance
- 2008 - Present : Director-General, The Customs Department, Ministry of Finance

Present Directors and Executive Position

Listed Company		Other Company (Non-listed company)	Position in competitive / related business of the Company
Number of Company	Type of Directors Position		
2	<ul style="list-style-type: none"> - Chairman, Eastern Water Resources Development and Management Public Company Limited - Director, Airports of Thailand Public Company Limited 	<p>4 entities shall be comprised as follows</p> <p>1) Public Company (2)</p> <ul style="list-style-type: none"> - Director, Don Muang Tollway Public Company Limited - Director, Pan Rajdhevee Group Public Company Limited <p>2) Limited Company (1)</p> <ul style="list-style-type: none"> - Director, Sukhumvit Asset Management Company Limited <p>3) Other Organizations/ Institutions (1)</p> <ul style="list-style-type: none"> - Director-General, The Customs Department, Ministry of Finance 	None

Appointment Date : -
Term : -
BOD Meeting Attendance in 2007 : -

TOP Shareholding (%) : None
Conflict of Interest : None
Relation among family with the Company : None
Dispute : None

BIO DATA of the nominated candidate for the election of new Directors

For the year 2009

Thai Oil Public Company Limited



Name – Last name : Mr. Manu Leoparote
(Proposed for Independent Director)

Date of Birth : 22nd October 1943

Age : 65 years old

Address : 4/377 Sahakornkehasatarn village Seri Thai Road
Klongkum, Buengkum Bangkok 10240

Current Position : Chairman, Thairoil Power Co., Ltd.

Position in Thairoil Board of Directors : -

Education : B.Sc. in Economics (Hons), Thammasat University, Thailand
: M.Sc. in Economics, University of Kentucky, USA
: Diploma for Industrial Development, Nagoya Training Center, Japan
: National Defence College, Class 34, Thailand

Training for the Directors courses of Thai Institute of Directors Association, Thailand (IOD)

: Certificate in Role of Chairman Program (RCP3/2001)
: Certificate in Directors Certification Program (DCP30/2003)

Other Training : None

Working Experience in the 5 preceding years:

1999 - 2004 - Permanent Secretary, Ministry of Industry

2001 - 2003 - Chairman, PTT Public Company Limited

2001 - 2005 - Chairman, PTT Exploration and Production Public Company Limited

2004 - 2005 - Chairman, Thai Oil Public Company Limited
Director, PTT Public Company Limited

2005 - 2007 - Director, PTT Exploration and Production Public Company Limited

Present Directors and Executive Position

Listed Company		Other Company (Non-listed company)	Position in competitive / related business of the Company
Number of Company	Type of Directors Position		
1	Independent Director and Chairman of the Audit Committee, PTT Chemical Public Company Limited	One entity shall be Thaipower Company Limited, as the chairman of the Board of Directors.	None

Appointment Date : Completed his term in the 2008 Annual General of Shareholders
(AGM) on April 4, 2008

Term : -

BOD Meeting Attendance in 2008 : Total BOD meeting = 11 times per year
Attendance = 2 times (equal to 100 % of total meeting
which excluded the meeting no. 3 to 11 due to
term completion on AGM 2008)

TOP Shareholding (%) : None

Conflict of Interest : None

Relation among family with the Company : None

Dispute : None

**BIO DATA of the nominated candidate for the election of new Directors
For the year 2009**

Thai Oil Public Company Limited



Name – Last name : **Mr. Naris Chaipasoot**
(Proposed for Director)

Date of Birth : 8 June, 1955

Age : 54 years old

Address : 5 Soi Phaholyathin 17, Chatuchak, Bangkok 10900

Current Position : Chief Inspector-General, Ministry of Finance

Position in Thairoil Board of Directors : -

Education : B.A. Economics (Hon.) Thammasat University
: M.A. Economics (English), Thammasat University
: Ph.D Economics, University of Hawaii, USA

Training for the Directors courses of Thai Institute of Directors Association, Thailand (IOD)

: Certificate in Director Accreditation Program (DAP 32/2005)
: Certificate in Finance for Non-Finance Director (FND 19/2005)
: Certificate in Director Certification Program (DCP82/2006)

Other Training

: Certificate in Population Studies, University of Hawaii, USA
: Certificate in National Defence College , Class 39
: Certificate in Capital Market Academy Leadership Program,
Capital Market Academy, Class 4

Working Experience in the 5 preceding years :

1998 – 2003 : Rector, Thammasat University

2003 – 2006 : Director-General, Fiscal Policy Office, Ministry of Finance

2006 – 2007 : Inspector-General, Ministry of Finance

2008 – Present : Chief Inspector-General, Ministry of Finance

Present Directors and Executive Position

Listed Company		Other Company (Non-listed company)	Position in competitive / related business of the Company
Number of Company	Type of Directors Position		
1	Director, PTT Public Company Limited	<p>8 entities shall be comprised as follows;</p> <p>1) Limited Company (1) - Chairman, Government Housing Bank</p> <p>2) Other Organizations/ Institutions (7) - Chief Inspector-General, Ministry of Finance - Chairman, National Economics Research Council - President, East West Center and Hawaii Alumni Group of Thailand - President, Thailand Special Olympics - Chairman, Small Industry Credit Guarantee Corporation - President, Thammasat Association - Director, Deposit Protection Agency</p>	None

Appointment Date : -

Term : -

BOD Meeting Attendance in 2007 : -

TOP Shareholding (%) : None

Conflict of Interest : None

Relation among family with the Company : None

Dispute : None

Definition of Independent Director of the Company

Independent directors are directors independent of majority shareholders or group of majority shareholders and management with power to express opinions freely in performing the assigned task of protecting the interests of minority shareholders. And Independent directors must have all the qualifications required by The Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC) which are:

1. Must not hold more than one percent of the total voting rights in Thairoil, Thairoil subsidiary or affiliated companies with potential conflicts of interest.
2. Must not have a connection to a company and associated companies as a stakeholder or as recipient of financial or management benefits for at least one year. Examples of this connection are:
 - being a management member, employee, staff, or advisor who receives a salary, or a person with controlling power in Thairoil or subsidiary company, or a person with a potential conflict of interest;
 - have a business relationship, an interest or a stake whether directly or indirectly both financially and in the management of Thairoil, subsidiary or affiliated companies which may lead to a lack of independence;
 - is a provider of professional service, such as an auditor, legal consultant, financial consultant, or property assessor;
 - is a close relative of an executive, a major shareholder of Thairoil, subsidiary or affiliated companies, or is appointed to protect the interests of a director or major shareholder.

The Company requires independent directors to meet at least twice a year to promote the opportunity for them to meet among themselves to propose guidelines in improving the quality of Thairoil's corporate governance consistent with good governance practices of registered companies in The Stock Exchange of Thailand.

Presently, The Company's independent directors composed of 11 non-executive independent directors from 15 directors which proposed following SET and SEC rules and regulations.

Director Nomination

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 committees in replacement of the vacancy after the AGM and propose to the Board for approval.

The Company's Articles of Association concerning 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. 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 2009 AGM OF THAI OIL PUBLIC COMPANY LIMITED
WORLD BALLROOM, 23RD FLOOR, CENTARA GRAND AT CENTRAL WORLD



สำหรับลูกค้าที่มาโดยรถไฟฟ้า

เส้นทางที่ 1 (ตามเส้นประ ตั้งแต่เวลา 10.00 – 22.00 น.)

1. จากสถานีรถไฟฟ้าสยาม เดินตรงมายังสกายวอล์ค เลี้ยวซ้ายที่ทางเข้าศูนย์การค้าเซ็นทรัลเวิลด์ ทางเข้าแรก
2. จากสถานีรถไฟฟ้าชิดลม เดินตรงมายังสกายวอล์ค เลี้ยวขวาที่ทางเข้าศูนย์การค้าเซ็นทรัลเวิลด์ ทางเข้าที่สอง
กรุณาหลีกเลี่ยงทางเข้าสกายลิงค์ ตรงฝั่งศูนย์การค้าเซ็น
3. หลังจากเข้ามาที่ศูนย์การค้าเซ็นทรัลเวิลด์ แล้วเดินลงบันไดเลื่อน เพื่อไปยังชั้น 1
4. เดินตรงมาจะสังเกตเห็นลิฟท์แก้ว ที่จุดกึ่งกลางของศูนย์การค้า ชั้น 1
5. เลี้ยวซ้ายเข้าทาง Dazzle Zone จุดสังเกต คือจะมีร้าน Mark & Spencer
6. เดินตรงมาทางขวามือจะพบทางเข้าล็อบบี้ของเซ็นทรัลแกรนด์ และบางกอกคอนเวนชันเซ็นเตอร์

เส้นทางที่ 2 (ตามเส้นทึบ ก่อน 10.00 และหลัง 22.00 น.)

1. จากสถานีรถไฟฟ้าสยาม เดินตรงมายังสกายวอล์ค เลี้ยวซ้ายที่ทางเข้าศูนย์การค้าเซ็นทรัลเวิลด์ ทางเข้าแรก
2. จากสถานีรถไฟฟ้าชิดลม เดินตรงมายังสกายวอล์ค เลี้ยวขวาที่ทางเข้าศูนย์การค้าเซ็นทรัลเวิลด์ ทางเข้าที่สอง
กรุณาหลีกเลี่ยงทางเข้าสกายลิงค์ ตรงฝั่งศูนย์การค้าเซ็น
3. หลังจากเข้ามาที่ศูนย์การค้าเซ็นทรัลเวิลด์ กรุณาเลี้ยวซ้ายและขึ้นบันไดเลื่อนไปยังทางเข้าออฟฟิศทาวเวอร์ และเดินลงบันไดเลื่อนในส่วนของตึกออฟฟิศทาวเวอร์ไปยังชั้น 1
4. หลังจากนั้น เดินออกไปนอกตัวอาคารออฟฟิศทาวเวอร์ โดยประตูทางออกจะอยู่ข้างลิฟท์แก้ว
5. เมื่อออกจากประตูมา เลี้ยวขวาและเดินตรงไปตามถนน ประมาณ 300 เมตร
6. ล็อบบี้ของเซ็นทรัลแกรนด์ และบางกอกคอนเวนชันเซ็นเตอร์จะอยู่ด้านขวามือ

การเดินทางโดยรถประจำทาง

รถธรรมดา สาย 2, 13, 14, 15, 17, 50, 54, 73ก, 74, 77, 89, 159, 164, 204

รถ ปอ. สาย 13, 50, 73, 73ก, 76, 77, 79, 79A, 159, 174, 183, 204, 504, 505, 511, 513, 514

รถตู้ สาย 29, 96, 109

Route from BTS

Route 1 (Dashed line from 10.00 – 22.00 hrs.)

1. From BTS **Siam Station**, walk straight on skywalk and take the **first** sky link entrance to CentralWorld complex
2. From BTS **Chidlom Station**, walk straight on skywalk to the **second** sky link entrance to CentralWorld complex. **PLEASE IGNORE ZEN ENTRANCE**
3. After entering the complex, walk forward and take the first escalator down to Level 1
4. Walk straight to transparent elevators (green and red elevators) at Central Court
5. Turn left to enter DAZZLE ZONE (please notice Mark & Spencer shop)
6. Take the first entrance to the right to enter BCC Ground Floor Lobby

Route 2 (Dark line Before 10.00 and after 22.00 hrs.)

1. From BTS **Siam Station**, walk straight on skywalk and take the **first** sky link entrance to CentralWorld complex.
2. From BTS **Chidlom Station**, walk straight on skywalk to the **second** sky link entrance to CentralWorld complex. **PLEASE IGNORE ZEN ENTRANCE**
3. After entering the complex, turn left to enter The Offices Tower area and take transparent elevator to Level 1 (The Offices Tower)
4. Exit the building by using entrance next to transparent elevator
5. Turn right and walk along the road about 300 meters
6. BCC Ground Floor Lobby will be on the right hand side

Bus Transportation

Bus no. 2, 13, 14, 15, 17, 50, 54, 73ก, 74, 77, 89, 159, 164, 204

Air-conditioned Bus no. 13, 50, 73, 73kor, 76, 77, 79, 79A, 159, 174, 183, 204, 504, 505, 511, 513, 514

Air-conditioned Van no. 29, 96, 109

List of the Company's Directors who represent to be a proxy in the AGM 2009**For granting proxy**

Directors	Position	Age	Address	Conflict of Interest
1 Mr. Somnuk Kyavatanakij	Independent Director Chairman of the Board	47 yrs	135 Soi 7 South Sathorn Road, Yanawa , Bangkok 10120	Having Conflict of Interest in <u>Agenda 4</u> : To consider the Remuneration of the Company's Directors for the year 2009
2 Mr. Nibhat Bhukkanasut	Independent Director Chairman of the Audit Committee	66 yrs	489 Soi Jarusampan, Rama 9 Road (Soi 13), Bangkapi, Huaykwang, Bangkok 10320	Having Conflict of Interest in <u>Agenda 4</u> : To consider the Remuneration of the Company's Directors for the year 2009
3 Mr. Nit Chantramonklasri	Independent Director Member of the Audit Committee	55 yrs	48/159 -160 Soi Sukhummit 11 (Chaiyot) Sukhumvit Road, Wattana District, Bangkok 10110	Having Conflict of Interest in <u>Agenda 4</u> : To consider the Remuneration of the Company's Directors for the year 2009
4 Mr. Krairit Nilkuha	Independent Director Member of the Audit Committee	57 yrs	Ministry of Energy 17 Rama I Road Rongmuang , Patumwan District Bangkok 10330	Having Conflict of Interest in <u>Agenda 4</u> : To consider the Remuneration of the Company's Directors for the year 2009
5 Mr. Chaikasem Nitisiri	Independent Director Member of the Audit Committee	60 yrs	62/999 Moo 8 Rattanathibate Soi 26, Bangkrasor, Muang, Nontaburi 11000	Having Conflict of Interest in <u>Agenda 4</u> : To consider the Remuneration of the Company's Directors for the year 2009
6 Mr. Chakramon Phasukavanich	Independent Director Chairman of the Nomination and Remuneration Committee	61 yrs	254/241 Summakorn Village Soi 50/2 Ramkamhaeng Road, Sapansoong, Buengkum, Bangkok 10240	Having Conflict of Interest in <u>Agenda 4</u> : To consider the Remuneration of the Company's Directors for the year 2009
7 Mr. Nontigorn Kanchanachitra	Independent Director Member of the Nomination and Remuneration Committee	53 yrs	96 Bumrungmuang Road, Wat Rajabhaphit , Phranakorn, Bangkok 10200	Having Conflict of Interest in <u>Agenda 4</u> : To consider the Remuneration of the Company's Directors for the year 2009

8	Miss Puongpech Sarakun	Independent Director Member of the Nomination and Remuneration Committee	62 yrs	379/3 Soi Theplila 7, Ramkhamheang Road, Wangthonglang, Bangkok 10310	Having Conflict of Interest in <u>Agenda 4</u> : To consider the Remuneration of the Company's Directors for the year 2009
9	General Prayut Chan-O-Cha	Independent Director Chairman of the Corporate Governance Committee	55 yrs	14 Soi Ruammityanpaholyothin, Yanpaholyothin Road, Sansen Nai, Payathai, Bangkok 10400	Having Conflict of Interest in <u>Agenda 4</u> : To consider the Remuneration of the Company's Directors for the year 2009
10	Mr. Apisak Tantivorawong	Independent Director Member of the Corporate Governance Committee	55 yrs	37-39 Dumrongruk Road, Klong Mahanak, Pomprab, Bangkok 10100	Having Conflict of Interest in <u>Agenda 4</u> : To consider the Remuneration of the Company's Directors for the year 2009
11	Mr. Banphot Hongthong	Independent Director Member of the Corporate Governance Committee	62 yrs	7/91 Soi Vibhavadi 17, Vibhavadi-Rangsit road, Ladyao Chatuchak, Bangkok 10900	Having Conflict of Interest in <u>Agenda 4</u> : To consider the Remuneration of the Company's Directors for the year 2009

Remark: Details of Directors Bibliography as the 2008 annual report in the topic of The Company's Board of Directors



บริษัท ไทยออยล์ จำกัด (มหาชน)

Thai Oil Public Company Limited

ทะเบียนเลขที่ 0107547000711 Registration No. 0107547000711

123 อาคารชั้นทาวเวอร์ส บี ชั้น 16 ถนนวิภาวดีรังสิต แขวงจอมพล เขตจตุจักร กรุงเทพฯ 10900
123 Suntowers Building B, 16th Floor, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok 10900, Thailand.
Telephone +66(0) 2299 0000, +66(0) 2617 8300, Fax. +66(0) 2299 0024

Ref. TBK 05/0085

March 3rd, 2008

Subject : Invitation for the 2009 Thai Oil Public Company Limited's Refinery Site Visit

To: Shareholders of Thai Oil Public Company Limited

Attachments: (1) Itinerary for the 2009 Thai Oil Public Company Limited's Refinery Site Visit
(2) The correspondence for Thairoil's Refinery site Visit

Thai Oil Public Company Limited ("the Company") plans to arrange 2009 Refinery Site Visit on Wednesday 27th May, 2009. The site visit will be organized as a one-day trip for 100 participants. Its itinerary and the correspondence form are attached herewith as Attachment (1) and (2). The Company would like to invite interested shareholders, who have qualification according to condition stipulated in the Correspondence Form for the 2009 Thairoil's Refinery site visit, to submit their correspondence form to the company via post (reply paid service) by Friday 10th April, 2009.

In the event that the correspondences submitted to the Company exceed 100, the Company will randomly select 100 correspondences from the draw to be held on Friday 24th April, 2009 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 100 correspondences drawn, as well as the waiting list on the Company's website www.thaioil.co.th on Monday 27th April, 2009 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

(Viroj Mavichak)
Managing Director

Investor Relations Section

Phone 0 2299 0000 Ext. 7151, 7158, 7356 and 7357

Fax 0 2299 0128

Note In this letter, the intended Shareholders represent those whose names appear on the record date on March 2, 2009, 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 March 3, 2009, to collect shareholders names.

Itinerary for the 2009 Thai Oil Public Company Limited's Refinery Site Visit
Wednesday 27th May, 2009

- 7.30 a.m. Meet at parking area in front of the Army Club (Vibhavadi)
- 8.00 a.m. Register
- 8.30 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 at Pattaya
- 2.00 p.m. Leave for the Sanctuary of Truth
- 4.30 p.m. Leave for Bangkok
(Food and beverage available on board, souvenir provided)
- 6.00 p.m. Arrive safely at the Army club, Bangkok
-

Thai Oil Public Company
Correspondence Form for the 2009 Thaipublic's Refinery site visit at Sriracha, Chonburi
Wednesday 27th May, 2009

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.**
2. The intended shareholders represent those whose names appear in The Board's meeting which resolved to set the record date on March 2, 2009, 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 March 3, 2009, to collect shareholders names.
3. **Please submit the correspondence form to the Company within April 10th, 2009 via post only** (using the reply paid envelope attached with the Invitation for 2009 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 April 24th, 2009**, in the event that the numbers of submitted correspondences exceed 100.
5. **The list of 100 shareholders and the waiting list will be announced on the Company's website www.thaipublic.co.th on April 27th, 2009**
6. **The Company will contact (by phone) the listed 100 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.
7. In case of personal illness, allergy or non-preferable food, please bring along your medication and notify the Company in advance.
8. 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 change traveling itinerary attached as deemed appropriate.
 - 8.5 not consider the shareholders' who had participated on **the previous** Refinery site visit.