

MINUTES OF THE EXTRA-ORDINARY GENERAL MEETING OF SHAREHOLDERS NO. 3/2015

Time and Place

The Extra-ordinary General Meeting of Shareholders of the Company No. 3/2015 was held on 12 November 2015 at 16.00 hrs. at Meeting Room 2002, 20th Floor, PTT Building 1, No. 555, Vibhavadi-rangsit Road, Chatuchak, Bangkok, Thailand.

Shareholders Present:

1. PTT Public Company Limited by Mrs. Meena Supavivat as proxy	1,477,062,369	shares
2. Chevron South Asia Holdings Pte., Ltd. by Mr. Danai Nanasombat as proxy	2,625,888,652	shares
3. Mr. Andrew Benjamin Walz by Mr. Danai Nanasombat as proxy	3	shares
4. Mr. Salman Saadat by Mr. Danai Nanasombat as proxy	1	share
Total	4,102,951,025	shares

Other Attendees:

1. Ms. Nattawan Khumwiwat
2. Ms. Pitchasinee Asanahsark
3. Ms. Thanyachanok Narongchai

Chairman of the Meeting:

The Meeting supported the election of Mr. Danai Nanasombat to chair the Meeting.

Quorum

The Chairman informed the Meeting that there were a total number of 4 shareholders out of 4 shareholders of the Company present at the Meeting (in person and by proxy) representing 4,102,951,025 shares out of 4,102,951,025 shares in the Company and that a quorum for the Meeting was formed. The Chairman, then, declared the Meeting open.

Safety & Reliability Moment

Ms. Nattawan shared with the Meeting the VDO clip of SPRC 10 years of IIF journey. The IIF team created this video to recognize and share the IIF journey that has been developed in the organization along 10 years. The video presents the unique SPRC with strong IIF culture. Most importantly, this video also shows how IIF culture can change our family life and the way to extend the IIF culture to our neighbours.

Agenda Item 1

To certify Minutes of the Extra-ordinary General Meeting of Shareholders of the Company No. 2/2015 held on 7 July 2015

The Chairman requested the Meeting to consider and certify the Minutes of Extra-ordinary General Meeting of Shareholders of the Company No. 2/2015 held on 7 July 2015, of which its copy, as set out in Enclosure 1, was previously furnished to the Shareholders prior to convening of the Meeting.

After review and discussion, upon motion duly made, seconded and unanimously carried, it was

“RESOLVED THAT; the Minutes of Extra-ordinary General Meeting of Shareholders of the Company No. 2/2015 held on 7 July 2015 are hereby acknowledged and certified.”

Agenda Item 2

To consider and approve the revision of ESOP shares allocated to the Executives

The Chairman requested the Meeting to consider and approve the Revision of ESOP shares allocated to the Executives

Ms. Nattawan informed that at the Extra Ordinary General Meeting of Shareholders No. 2/2015, the meeting had resolution to increase the Company's capital by issuing the new ordinary shares and allocate up to 38,433,200 newly issued shares for offer and sale to the management and employees of the Company (but excluding all directors and certain management secondees) pursuant to the Company's Employee Stock Ownership Plan (ESOP), which up to 1,574,400 of total 38,433,200 newly issued shares will be allocated to the Company's executives.

During the reviewing of the prospectus, the Company has increased the number of executives under the SEC's definition from 8 persons to 14 persons, as per the SEC's suggestion. As a result, the total ESOP shares remain the same amount (up to 38,433,200 shares), but the ESOP shares allocated to the executives would increase from up to 1,574,400 shares (for 5 eligible executives) to up to 2,957,000 shares (for 11 eligible executives).

After review and discussion, upon motion duly made, seconded and unanimously carried, it was

“RESOLVED THAT, refer to the resolution of the Extra Ordinary General Meeting of Shareholders No. 2/2015 made on 7 July 2015 on Agenda 9 regarding to the Employee Stock Ownership Plan, the Meeting hereby approves the revision of such resolution made. The Meeting hereby approves the revision on the number of shares allocated to the Company's executives under the Employee Stock Ownership Plan from up to 1,574,400 shares to up to 2,957,000 shares”

Agenda Item 3

To consider Other Business (if any)

As there were no other businesses to consider, the Chairman declared the Meeting adjourned at 16.30 hrs.



(Mr. Danai Nanasombat)
Chairman of the Meeting



(Ms. Nattawan Khumwiwat)
Minutes Recorder