



**STAR PETROLEUM REFINING PUBLIC COMPANY LIMITED**

**บริษัท สตาร์ ปิโตรเลียม รีไฟน์นิ่ง จำกัด (มหาชน)**

เลขทะเบียนนิติบุคคล 0107555000155

- Translation -

4 April 2016

Re: Invitation to the 2016 Annual General Meeting of Shareholders  
To: Shareholders of Star Petroleum Refining Public Company Limited  
Enclosures: 1. Copy of minutes of the Extraordinary General Meeting of Shareholders no. 3/2015 held on 12 November 2015  
2. 2015 Annual report and 2015 Financial Statement CD, and Corporate Sustainability Report CD  
3. Names and profiles of nominated candidates to replace directors who will be retired by rotation  
4. Definition of independent director  
5. Proxy form B  
6. Details of the independent directors proposed to serve as a proxy of shareholders  
7. Registration and Voting Procedure  
8. Articles of Association of the Company in relation to the 2016 Annual General Meeting and voting requirements for each agenda item  
9. Requisition form for printed copy of the 2015 Annual Report, 2015 Financial Statement and/or Corporate Sustainability Report  
10. Map of the meeting venue  
11. Registration Form

The Board of Directors of Star Petroleum Refining Public Company Limited (the “**Company**”) no. 1/2016 held on 16 February 2016 resolved to hold the 2016 Annual General Meeting of Shareholders on Tuesday, 26 April 2016 at 14.00 hrs at Vibhavadee Ballroom, Centara Grand at Central Plaza Ladprao, 1695 Phaholyothin Road, Chatuchak, Bangkok, 10900, to consider the following agenda:

**Agenda Item 1**

**To certify minutes of the Extraordinary General Meeting of Shareholders no. 3/2015 held on 12 November 2015**

**Objective and Rationale:**

The Company held the Extraordinary General Meeting of Shareholders no. 3/2015 on 12 November 2015 and copy of the minutes of such meeting is sent to the shareholders together with this invitation. Details of which are provided in Enclosure 1. The minutes of the Extraordinary General Meeting of Shareholders no. 3/2015 held on 12 November 2015 is presented to the shareholders to certify.

**Opinion of the Board:**

The Board of Directors considers and recommends the shareholders to certify the minutes of such meeting

**Agenda Item 2**

**To acknowledge 2015 Company’s performance**

**Objective and Rationale:**

To report the Company’s performance for the year ending 31 December 2015 and the 2015 Annual Report to the shareholders to acknowledge. Details of which are provided in Enclosure 2.

**Opinion of the Board:**

The Board of Directors considers and recommends the shareholders to acknowledge the Company’s performance for the year ending 31 December 2015 and the 2015 Annual Report.

**Agenda Item 3**

**To approve financial statements year-ended 31 December 2015**

**Objective and Rationale:**

Section 112 of Public Limited Company Act B.E. 2535, as amended (the “**PLC Act**”) and article 47 of the Article of Association of the

Company provide that the Board of Directors shall cause proper statement of financial position and statement of comprehensive income to be drawn up at the end of each accounting year. The financial statements shall be presented to the shareholders in ordinary general meeting for approval. It shall be duly audited before it is presented at the meeting.

The financial statements year-ended 31 December 2015 and the auditor's report are included in 2015 Annual Report, details of which are provided in Enclosure 2. The financial statements have been audited by the external auditor and considered by the Audit Committee.

**Opinion of the Board:**

The Board of Directors considers and recommends the shareholders to approve the financial statements year-ended 31 December 2015, which has been audited by the external auditor and considered by the Audit Committee.

**Agenda Item 4**

**To acknowledge the appropriation of a legal reserve and the interim dividend payment from 1H/2015 performance**

**Objective and Rationale:**

Section 115 of the PLC Act and article 53 of the Article of Association of the Company provide that the Board of Directors may from time to time pay to the shareholders the interim dividend if the Board of Directors considers that the profits of the Company justify such payment. Such dividend payment shall be reported to the shareholders at the next meeting of shareholders.

The Board of Directors Meeting No. 3/2015 held on 13 August 2015 approved the appropriation of a legal reserve of US\$ 10,549,551 which is an equivalent of Baht 349,546,467 and the interim dividend payment to the shareholders in an amount of US\$ 200,441,476 which is an equivalent of Baht 1.7137 per share for a total of Baht 7,031,046,007 from the net profit of 1 January to 30 June 2015. The interim dividend payment was made on 11 September 2015.

**Opinion of the Board:**

The Board of Directors considers and recommends the shareholders to acknowledge the appropriation of a legal reserve and the interim dividend payment from 1H/2015 performance

**Agenda Item 5**

**To approve the appropriation of a legal reserve and the dividend payment from 2H/2015 performance**

**Objective and Rationale:**

According to the performance in 2015, the Company's annual net income was US\$ 244,549,435 which was an equivalent of US\$ 0.06 per share, totaling Baht 8,227,474,050 or an equivalent of Baht 1.99 per share.

Section 116 of the PLC Act and article 55 of the Article of Association of the Company provide that the Company shall allocate not less than 5% of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until this fund reaches an amount not less than 10% of its registered capital. As of 31 December 2015, the Company's legal reserve is US\$ 84,652,251 which is an equivalent of Baht 2,886,500,098. Therefore, the accumulated profit to be further appropriated as a legal reserve in the future years is US\$ 10,211,090 which is an equivalent of Baht 417,345,260 to meet the full legal reserve requirement.

As resolved at the Board of Directors meeting on 4 November 2015, the dividend policy of the Company is to pay a dividend of at least 50% of net profits, subject to meeting the legal reserve requirements, the Articles of Association, the shareholders' approval and other considerations as the Board of Directors deems relevant. The Board of Directors also resolved at the 4 November 2015 meeting, that the dividend payout for the six months ended 31 December 2015 should be up to 95% of the net profits, subject to meeting the legal reserve requirements, the Articles of Association, the shareholders' approval and other considerations as the Board of Directors deems relevant, to be paid out of in the second quarter of 2016. At the 16 February 2016 Board of Directors meeting, after due consideration, the Board resolved to recommend to the AGM a dividend payment of 95% of net profits for the six months ended 31 December 2015<sup>\*</sup>, meeting the intent of the earlier resolution.

Details of the comparison of dividend payments in 2014 - 2015 are as follows:

Details of dividend payments	2015		2014	
	US\$	Baht	US\$	Baht
<b>Net profit (loss)</b>	244,549,435	8,227,474,050	(194,051,209)	(6,367,376,407)
<b>Number of Shares</b>				
1. Number of shares the interim dividend payment being paid to	4,102,951,025		4,102,951,025	
2. Number of shares the annual dividend payment being paid to	4,335,902,125		4,102,951,025	
<b>Total dividend paid per share</b>	0.05625268	1.97746772	-	-
1. Interim dividend	0.04890000	1.71370000	-	-
2. Annual dividend	0.00735268	0.26376772	-	-
<b>Total dividend paid</b>	232,321,963	8,174,717,033	-	-
<b>Payout ratio (%)</b>	95	95	-	-

**Opinion of the Board:**

The Board of Directors considers and recommends the shareholders to approve as follows:

- (a) the allocation as a legal reserve in an amount of US\$ 1,677,921 which is an equivalent of Baht 61,827,235 for the six months ended 31 December 2015. The total legal reserve for 2015 is US\$ 12,227,472 which is an equivalent of Baht 411,373,702.
- (b) a dividend payment from the net profits of the six months ended 31 December 2015 to the shareholders for US\$ 31,880,487 which is an equivalent of Baht 0.26376772 per share for a total of Baht 1,143,671,026, having details as follows:
  - the dividend of Baht 0.08248018 per share is paid from the net profit with 20% corporate income tax, which can be credited at 20/80 of the dividend; and

\* Revise "the six months ended 31 December 2016" to "the six months ended 31 December 2015"

- the dividend of Baht 0.18128754 per share is paid from the net profit; however, the Company uses loss carried forward, so this portion is not entitled to claim tax credit.

This dividend payout is equivalent to 95% of the net profits of the six months ended 31 December 2015, after the allocation for the required legal reserve, which matches the dividend policy of the Company.

In this regard, the dividend payment in Baht shall be in reference to the six months ended 31 December 2015 performance in US Dollar and the average selling exchange rate of the Bank of Thailand for 7 banking days before the date of notification of the Board of Directors meeting of Baht 35.8737/US\$.

The date of determining the names of the shareholders entitled to the dividend payment (Record Date) will be on 11 May 2016 as well as to compile the list of shareholders pursuant to section 225 of the Securities and Exchange Act B.E. 2535 (as amended) (the “**SEC Act**”) by closing the shares register book on 12 May 2016. The dividend is scheduled to be paid to the shareholders on 19 May 2016.

## **Agenda Item 6**

### **To elect the directors for replacement of the directors who will be retired by rotation**

#### **Objective and Rationale:**

Section 71 of the PLC Act and article 18 of the Article of Association of the Company provide that one-third of directors will be retired by rotation at the annual general meeting, and the retiring directors are eligible for re-election. For the 2016 Annual General Meeting, the following directors will be retired by rotation:

- (a) Mr. Pliu Mangkornkanok
  - Independent Director
  - Vice Chairman of the Board of Directors
  - Chairman of Audit Committee
  - Member of Human Resources Committee
- (b) Mr. William Lewis Stone
  - Director
  - Member of Nomination and Remuneration Committee
  - Chairman of Human Resources Committee
  - Chief Executive Officer

The Nomination and Remuneration Committee completed the nomination procedures by considering the qualifications, knowledge, expertise and experience, and propose to re-elect the following candidates:

- (a) Mr. Pliu Mangkornkanok    Independent Director (re-election)
- (b) Mr. William Lewis Stone    Director (re-election)

Mr. Pliu Mangkornkanok is proposed to be an independent director as he is qualified to be independent director pursuant to the definition specified by the Stock Exchange of Thailand and the Company. Details of which are provided in Enclosure 4.

In addition, the names and brief personal profiles of nominated candidates to replace directors who will be retired by rotation are provided in Enclosure 3.

**Opinion of the Board:**

The Board of Directors considers the recommendation of the Nomination and Remuneration Committee and agrees that Mr. Pliu Mangkornkanok and Mr. William Lewis Stone are qualified and have no disqualification pursuant to the PLC Act and SEC Act. In addition, they have knowledge, expertise and experience in relation to the business of the Company, and they are capable of developing the Company. The Board of Directors recommends the shareholders to elect the two as directors of the Company for another term. In this regard, Mr. Pliu Mangkornkanok will also be the independent director. The directors who have conflict of interest did not cast the vote for this proposal.

**Agenda Item 7****To approve the directors' remuneration for year 2016****Objective and Rationale:**

The amount of directors' remuneration should be consistent with roles and responsibilities of the directors and the practices of the listed companies in the same industry. Therefore, the Board of Directors deems appropriate for the shareholders to approve the directors' remuneration for year 2016 which is in the scope specified by the Nomination and Remuneration Committee, having details as follow:

For 2016	Monthly Fee (Baht/Month)			Meeting Allowance (Baht/Meeting)	
	Chairman	Vice-Chairman	Member	Chairman	Member
Board of Directors	150,000	140,000	120,000	25,000	20,000
Audit Committee	-	-	-	40,000	30,000
N&R Committee	-	-	-	40,000	30,000
HR Committee	-	-	-	40,000	30,000

Apart from the monthly fee for a position of Vice-Chairman of the Board of Directors who was appointed in December 2015, the directors' remuneration package is the same package as applied in the previous year.

The Company does not provide bonuses for directors, but the directors can be reimbursed from the Company on the actual expenses from attending of the Company's meetings with original receipt incurred. Details of the directors' remuneration package are provided in 2015 Annual Report in Enclosure 2.

**Opinion of the Board:**

The Nomination and Remuneration Committee considered the directors' remuneration package for year 2016 thoroughly, taking into account the appropriateness, work performance, company performance, and comparing with the companies that are in the same industry, and recommends that the amount of directors' remuneration is consistent with roles and responsibilities of the directors. The Board of Directors considers and recommends the shareholders to approve the directors' remuneration package for year 2016 per the recommendation of the Nomination and Remuneration Committee.

**Agenda Item 8****To appoint an external auditor and determination of audit fees for year 2016****Objective and Rationale:**

Section 120 of the PLC Act and article 47 of the Article of Association of the Company provide that the annual general meeting shall appoint an auditor and determine the audit fee of the Company. In appointing the auditor, the former auditor may be re-appointed.

The Company's auditor is PricewaterhouseCoopers ABAS Limited, which is neither related to nor engaged in any conflict of interest with the Company, any of the executives, major shareholders or their related persons.

The Audit Committee, after considering the quality of work provided, the appropriateness in providing auditing services for year 2016, the independent as well as the qualification specified in the relevant regulations, considered PricewaterhouseCoopers ABAS Limited appropriate, therefore recommending the meeting to appoint the following persons:

- (a) Mr. Chanchai Chaiprasit CPA License No. 3760,
- (b) Mr. Paiboon Tunkoon CPA License No. 4298, and/or
- (c) Ms. Varaporn Vorathitikul CPA License No. 4474

of PricewaterhouseCoopers ABAS Limited as the Company's auditor(s) for year 2016 and approve the audit fees for year 2016 at Baht 2,881,500, which is 4% higher than the previous year. The higher fee is due to the increase in scope and quantity of work as a result of being a company listed on the Stock Exchange of Thailand. Details of which are as follows:

<b>Service Description</b>	<b>2016</b>	<b>2015</b>
Audit the financial statements	<b>1,544,000</b>	1,470,000
Review the interim financial statements for quarterly ending	<b>728,000</b>	693,000
Completion of procedures required for the group reporting purpose	<b>598,500</b>	598,500
Certification of management's statement accompanying the corporate income tax return	<b>11,000</b>	10,500
<b>Total</b>	<b>2,881,500</b>	2,772,000

**Opinion of the Board:**

The Board of Directors considers and recommends the shareholders to appoint Mr. Chanchai Chaiprasit, Certified Public Account (Thailand) No. 3760, Mr. Paiboon Tunkoon, Certified Public Account (Thailand) No. 4298, and/or Ms. Varaporn Vorathitikul Certified Public Account (Thailand) No. 4474 as the Company's auditor(s) and approve the audit fee for year 2016 in total amount of Baht 2,881,500 pursuant to the recommendation of the Audit Committee.

**Agenda Item 9****Other businesses (if any)**



The date of determining the names of the shareholder entitled to attend and vote at the 2016 Annual General Meeting of Shareholders (Record Date) will be on 25 March 2016 as well as to compile the list of shareholders pursuant to section 225 of the SEC Act by closing the shares register book on 28 March 2016.

The Company would like to invite all shareholders to attend the 2016 Annual General Meeting of Shareholders on the specified date and time. The registration for the meeting will start from 12.00 pm onwards.

For shareholders who wish to appoint a proxy(ies) to attend the meeting and vote on behalf of the them, please fill in the details and sign the proxy form B which is available in Enclosure 5 and downloadable on [www.sprc.co.th](http://www.sprc.co.th), and submit such form, together with other supporting documents as specified in Enclosure 7 before attending the meeting.

For the convenience and to speed up the registration process, it is required to bring the Registration Form which is available in Enclosure 11, and deliver to the staff at the registration booth.

Any shareholder may appoint any SPRC's independent director as his or her proxy to attend the meeting and vote on his or her behalf by sending the proxy form and other supporting documents to the Company. The company must receive the documents by 22 April 2016.

To: Company Secretary  
Star Petroleum Refining Public Company Limited  
No. 1, I-3B Road, Map Ta Phut, Amphur Muang Rayong,  
Rayong Province 21150,

Brief details of the independent directors proposed to serve as a proxy of shareholders are specified in Enclosure 6.

The Company will conduct the meeting in compliance with the Article of Association of the Company, details of which are provided in Enclosure 8.

In addition, for the shareholders who wish to receive printed copies of the 2015 Annual Report, 2015 Financial Statement and/or Corporate Sustainability Report, please fill in the form provided in Enclosure 9.

For your benefits, please send us your inquiries regarding to the meeting and agenda items prior to the meeting date at [CompanySecretary@sprc.co.th](mailto:CompanySecretary@sprc.co.th).

This invitation letter is issued on 4 April 2016 in Bangkok, Thailand.

By the resolution of the Board of Directors  
Yours sincerely,



(Mr. William Lewis Stone)  
Chief Executive Officer

## 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, 20<sup>th</sup> 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	<b>4,102,951,025</b>	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

2015 Annual report and 2015 Financial Statement CD,  
and Corporate Sustainability Report CD

## Names and Profiles of Nominated Candidates to Replace Directors who will be Retired by Rotation



**Proposed Position:** Independent director

**Name:** Mr. Pliu Mangkornkanok

**Age:** 68 years

**Education:**

Master Degree, Industrial Engineering, Stanford University, USA  
Master Degree, M.B.A. (Finance), University of California, USA  
Bachelor Degree, Industrial Engineering, Chulalongkorn University

**Current Position in the Company:**

Independent director  
Vice-Chairman of the Board of Directors  
Chairman of the Audit Committee  
Member of the Human Resources Committee

**Appointment Date:**

First term: 28 May 2012  
Latest term: 25 April 2013 (re-elected)

**Number of Terms:**

2  
First term: 2012 – 2013  
Second term: 2013 – 2016

**Training records with IOD:**

Director Certification Program (DCP 11/2001)  
The Role of Chairman 2000 Program (RCP 3/2001)  
Anti-Corruption for Executive Program (ACEP 2/2012)  
Audit Committee Program (ACP 43/2013)  
Capital Market Academy (Batch 10)

**Current director position in other Thai listed company(s):**

2010 – present Chairman of Board of Directors  
TISCO Financial Group Public Company Limited  
2010 – present Chairman of Board of Directors  
TISCO Bank Public Company Limited

**Other current positions in other company(s):**

2011 – present Director  
Chuchawal Royal Haskoning Company limited  
2010 – present Director  
Design 103 International Company Limited

**Number of Shares held in the Company:**

None

**Interest in Company:** None

**Relationship to other directors or executives in the Company:** None

**Meeting Attendance in 2015:**

Board of Directors Meeting :	6 out of 7 meetings (86%)
Audit Committee Meeting :	4 out of 4 meetings (100%)
N&R Committee Meeting :	1 out of 1 meeting (100%)

Remark: In 2015, there were 3 Nomination and Remuneration Committee meetings. As Mr. Pliu was not a member while the last two meetings were conducted, he was not required to attend those meetings.

**Criminal offence record:** None

**Knowledge, expertise and performance during tenure:**

In addition to his depth of knowledge and expertise in finance and organizational management, Mr. Pliu Mangkornkanok qualifies to be an independent director in accordance with related regulations, the Article of Association and board charter of the Company.

Mr. Pliu has the attributes of a great leader and a visionary. In the past he has, through his experience and knowledge, advised the board and management on various issues. Further, he has advised the Board of Directors and other committees in their work for the overall development of the Company, for example:


- used his knowledge and expertise in finance and accounting in reviewing financial statements of the company, which provided the company with reliable, accurate, and credible financial statements overall.
- assessed and inspected audit results from the auditor. He also provided the auditor with expert advice regarding the revision of material transactions or other important transactions.
- analyze, consider and give independent opinions on transactions involving potential conflicts of interest, corruption or fraud which could affect the company's operations.
- monitor and inspect the performance of internal auditors, providing them with systematic monitoring schemes that increase the independence of the internal auditor's work.

In addition, Mr. Pliu Mangkornkanok is also able to exercise independent judgment for the best interest of the Company and the shareholders.

**Other relationship: (for independent director)**

- |  |      |
|--|------|
| • Taking part in the management or being an employee, staff member, advisor who receives regular salary: | None |
| • Being professional services provider (e.g. auditor, legal advisor):                                    | None |
| • Having business relation that is material and could be barrier to independent judgment:                | None |
| • Kin in relationship between director member:   | None |

## Names and Profiles of Nominated Candidates to Replace Directors who will be Retired by Rotation

	<b>Proposed Position:</b> Director
	<b>Name:</b> Mr. William Lewis Stone
	<b>Age:</b> 58 years
<b>Education:</b>	Bachelor Degree, Chemical Engineering University of California, Santa Barbara, USA
<b>Current Position in the Company:</b>	Director Chairman of the Human Resources Committee Member of the Nomination and Remuneration Committee Chief Executive Officer
<b>Appointment Date:</b>	First term: 25 April 2008 Latest term: 25 April 2013 (re-elected)
<b>Number of Terms:</b>	3 <u>Remark:</u> Mr. William Lewis Stone was firstly appointed as a director of the Company in 2008 while the Company was a private limited company under the Civil and Commercial Code.  In 2013, the Company was converted into a public limited company under Public Limited Company Act B.E. 2535 (as amended). After the conversion, Mr. William Lewis Stone was re-elected as a director of the Company twice: <ul style="list-style-type: none"> <li>○ the appointment in 2013, the term was from 2013-2014; and</li> <li>○ the appointment in 2014, the term was from 2014 - 2016.</li> </ul>
<b>Training records with IOD:</b>	Directors Accreditation Program (DAP 72/2008) Director Certificate Program (DCP 123/2009) Financial Statement for Director (FSD 2/2010)
<b>Current director position in other Thai listed company(s):</b>	None

<b>Other current positions in other company(s):</b>	2014 - Present	Director GS Caltex Corporation, South Korea
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<b>Number of Shares held in the Company:</b>	0.001% (40,000 shares)
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<b>Interest in the Company:</b>	None
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<b>Relationship to other directors or executives in the Company:</b>	None
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<b>Meeting attendance in 2015:</b>	Board of Directors Meeting : 7 out of 7 meetings (100%) N&R Committee Meeting : 3 out of 3 meetings (100%) HR Committee Meeting : 4 out of 4 meetings (100%)
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<b>Criminal offence record:</b>	None
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<b>Knowledge, expertise and performance during tenure:</b>	<p>Mr. William Lewis Stone has a strong knowledge and background in petroleum and refinery business. He also has experience in being a key position in leading energy and refinery companies in other countries as a professional executive.</p> <p>In addition, Mr. William Lewis Stone has the attributes of a great leader and a visionary. In the past he has, through his experience and knowledge, advised the board and management on various issues, including policies and strategic operations of the Company. Further, he has advised the Board of Directors and other committees in their work for the overall development of the Company.</p>
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### Definition of Independent Director

Star Petroleum Refining Public Company Limited (the “**Company**”) defines the meaning of “independent director” to be more stringent than the definition specified in the Notification of the Capital Market Supervisory Board No. Tor Chor. 28/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares, as amended.

The criteria are as follows:

- be able to read and understand financial statements;
- at least one independent director should have accounting or related financial management qualifications and experience to undertake the role and responsibilities of the Audit Committee chairman position, and in order to review the performance of the Company, monitor the financial transactions, internal control system, selection of the auditor, consider conflicts of interest and prepare reports on the compliance with the code of conduct adopted by the Board of Directors of the Company;
- at least one independent director should have detailed knowledge and understanding of the industry in which the Company operates, bringing a depth of experience across operational, strategic and business issues for matters that come to the Board of Directors of the Company;
- should not hold more than three consecutive terms directorship;
- be independent from any major shareholder of the Company and have no involvement in the Company’s day-to-day operations;
- must not hold shares in excess of one percent of the total amount of voting right of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, including shares held by related persons of such independent director;
- neither being nor used to be an executive director, employee, staff, advisor who receives salary, or controlling person of the Company, its parent company, subsidiary company, associate company, same-level subsidiary company, major shareholder or controlling person, unless the foregoing status has ended not less than two years prior to the appointment of such independent director. Such prohibited characteristic shall not include the case where the independent director used to be a government official or advisor of a government unit which is a major shareholder or controlling person of the Company;
- not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child of other directors, executive, major shareholder, controlling person, or person to be nominated as director, executive or controlling person of the Company or its subsidiary company;
- neither having nor used to have a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, in the manner which may interfere with his independent judgement, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to the appointment of such independent director;
- neither being nor used to be an auditor of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to the appointment of such independent director;



- neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding Baht two million per year from the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than two years prior to the appointment of such independent director;
- not being a director appointed as representative of directors of the Company, major shareholder or shareholder who is related to major shareholder;
- not undertaking any business in the same nature and in competition to the business of the Company or its subsidiary company or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding one per cent of the total number of shares with voting rights of other company which undertakes business in the same nature and in competition to the business of the Company or its subsidiary company; and
- not having any other characteristics which cause the inability to express independent opinions with regard to the Company's business operations.

\*\*\*\*\*

**Proxy (Form B)**

(This form prescribed matters for which the power is to be granted in full detail)

Affix  
Stamp Duty  
20 Baht

Made at.....

Date...Month.....Year.....

1. I/We.....nationality.....  
residing at.....road.....sub-district.....  
district.....province.....postcode.....

2. I/We am/are a shareholder of Star Petroleum Refining Public Company Limited, holding the ordinary shares in the total amount of.....shares which are entitled to cast .....votes

3. We wish to appoint

☐ (1).....age.....years,  
residing at.....road.....sub-district.....  
district.....province.....postcode.....; or

☐ (2).....age.....years,  
residing at.....road.....sub-district.....  
district.....province.....postcode.....; or

the independent director:

☐ (3) **Mr. Manoon Siriwan**, age 69 years, residing at 143/3, Soi Sukhumvit 55 (Thonglor), Khlong Tan Nuea, Wattana, Bangkok; or

☐ (4) **Mr. Robert Stair Guthrie**, age 69 years, residing at 251/7 The Heights, Coke Tanod, Karon, Muang, Phuket

any one of them as my/our sole proxy to attend and vote on my/our behalf at the 2016 Annual General Shareholders Meeting (AGM) to be held:

on Tuesday, 26 April 2016  
at 14.00 hrs  
at Vibhavadee Ballroom,  
Centara Grand at Central Plaza Ladprao,  
1695 Phaholyothin Road, Chatuchak, Bangkok, 10900

or such other date, time and place as may be postponed and rescheduled.

4. I/We hereby authorize the proxy to vote on my/our behalf in this meeting as follows:

(1) **Agenda Item 1: To certify minutes of the Extraordinary General Meeting of Shareholders no. 3/2015 held on 12 November 2015**

☐ (a) The proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.

☐ (b) The proxy may consider the matter and vote on my behalf as follows:

☐ Approve

☐ Not approve

☐ Abstain

- (2) **Agenda Item 2: To acknowledge 2015 Company's performance**
- (3) **Agenda Item 3: To approve financial statements year-ended 31 December 2015**
- ☐ (a) The proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- ☐ (b) The proxy may consider the matter and vote on my behalf as follows:
- ☐ Approve      ☐ Not approve      ☐ Abstain
- (4) **Agenda Item 4: To acknowledge the appropriation of a legal reserve and the interim dividend payment from 1H/2015 performance**
- (5) **Agenda Item 5: To approve the appropriation of a legal reserve and the dividend payment from 2H/2015 performance**
- ☐ (a) The proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- ☐ (b) The proxy may consider the matter and vote on my behalf as follows:
- ☐ Approve      ☐ Not approve      ☐ Abstain
- (6) **Agenda Item 6: To elect the directors for replacement of the directors who will be retired by rotation**
- ☐ (a) The proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- ☐ (b) The proxy may consider the matter and vote on my behalf as follows:
- ☐ Election of all nominee to the Board of Directors
- ☐ Approve      ☐ Not approve      ☐ Abstain
- ☐ Election of each nominee to the Board of Directors
- (1) Mr. Pliu Mangkornkanok**
- ☐ Approve      ☐ Not approve      ☐ Abstain
- (2) Mr. William Lewis Stone**
- ☐ Approve      ☐ Not approve      ☐ Abstain
- (7) **Agenda Item 7: To approve the directors' remuneration for year 2016**
- ☐ (a) The proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- ☐ (b) The proxy may consider the matter and vote on my behalf as follows:
- ☐ Approve      ☐ Not approve      ☐ Abstain
- (8) **Agenda Item 8: To appoint an external auditor and determination of audit fees for year 2016**
- ☐ (a) The proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- ☐ (b) The proxy may consider the matter and vote on my behalf as follows:
- ☐ Approve      ☐ Not approve      ☐ Abstain

5. Any votes by the proxy in any agenda item not rendered in accordance with my/our intention specified herein shall be deemed incorrect and not considered as my/our votes as a shareholder.

6. If I/We do not specify or clearly specify my/our intention to vote in any agenda item, or if there is any agenda item considered or resolved in the meeting other than those specified above, or if there is any change or amendment to any fact, the proxy shall be authorized to consider the matters and vote on my/our votes on my/our behalf as the proxy deems appropriate.

Any action taken by the Proxy at the meeting shall, unless the proxy does not cast the votes in compliance with my/our intention specified herein, be deemed as being done by me/us in all respects.

Signed .....The Grantor  
(.....)

Signed .....The Proxy  
(.....)

Signed .....The Proxy  
(.....)

### **Remarks**

1. A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on his/her behalf and the number of shares held by such shareholder may not be divided among more than one proxy in order to separate the votes to grant more than one proxy.
2. For the agenda of director election, a proxy can vote for all nominees or each nominee for director.
3. If the matters to be considered are more than those specified above, the proxy grantor may use the Annex Proxy Form B as attached for such additional matters.

## Annex Proxy Form B

Appointment of proxy by shareholders of Star Petroleum Refining Public Company Limited in connection with the 2016 Annual General Shareholders Meeting (AGM) held on Tuesday, 26 April 2016 at 14.00 hrs at Vibhavadee Ballroom, Centara Grand at Central Plaza Ladprao, 1695 Phaholyothin Road, Chatuchak, Bangkok, 10900 or such other date, time and place as may be postponed and rescheduled.

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(1) **Agenda Item**.....: .....

☐ (a) The proxy may consider the matter and vote on my/our behalf  
as the proxy deems appropriate in all respects.

☐ (b) The proxy may consider the matter and vote on my behalf as follows:

☐ Approve      ☐ Not approve      ☐ Abstain

(2) **Agenda Item**.....: .....

☐ (a) The proxy may consider the matter and vote on my/our behalf  
as the proxy deems appropriate in all respects.

☐ (b) The proxy may consider the matter and vote on my behalf as follows:

☐ Approve      ☐ Not approve      ☐ Abstain

(3) **Agenda Item**.....: .....

☐ (a) The proxy may consider the matter and vote on my/our behalf  
as the proxy deems appropriate in all respects.

☐ (b) The proxy may consider the matter and vote on my behalf as follows:

☐ Approve      ☐ Not approve      ☐ Abstain

(4) **Agenda Item**.....: .....

☐ (a) The proxy may consider the matter and vote on my/our behalf  
as the proxy deems appropriate in all respects.

☐ (b) The proxy may consider the matter and vote on my behalf as follows:

☐ Approve      ☐ Not approve      ☐ Abstain

(5) **Agenda Item** .....: Election of Directors (continued)

1) Name of the director: .....

☐ Approve      ☐ Not approve      ☐ Abstain

2) Name of the director: .....

☐ Approve      ☐ Not approve      ☐ Abstain

3) Name of the director: .....

☐ Approve      ☐ Not approve      ☐ Abstain

## Details of the independent directors proposed to serve as a proxy of shareholders

1.



**Name:** Mr. Manoon Siriwan

**Position:** Independent director  
Member of Audit Committee  
Member of Nomination and Remuneration Committee

**Age:** 69 years

**Address:** 143/3 soi Sukhumvit 55 (Thonglor),  
Klong Tan Nuea, Wattana, Bangkok

**First Appointment:** on 28 May 2012

**Latest appointment:** on 28 April 2014 (re-elected)

**Other Current Positions:**

Advisor of the Energy Reform Steering Committee  
The National Reform Steering Assembly of Thailand

**Conflicts in Meeting Agenda:** None

2.



**Name:** Mr. Robert Stair Guthrie

**Position:** Independent director  
Chairman of Nomination and Remuneration Committee  
Member of Audit Committee

**Age:** 69 years

**Address:** 251/7 The Heights, Coke Tanod, Karon,  
Muang, Phuket

**First Appointment:** on 28 May 2012

**Latest appointment:** on 28 April 2015 (re-elected)

**Other Current Positions:** None

**Conflicts in Meeting Agenda:** None

## Registration and Voting Procedure

### 1. Conditions of the registration

The Company will open the registration counter for meeting attendance and document examination at 12.00 hrs at Vibhavadee Ballroom, Centara Grand at Central Plaza Ladprao, 1695 Phaholyothin Road, Chatuchak, Bangkok, 10900, as shown in the map (Enclosure 10).

### 2. Registration procedure

- 2.1 Bring the documents specified in Item 3. below to the document verification booth for the staff to review.
- 2.2 Bring the reviewed documents to the registration booth. The Company uses a barcode system for the convenience and to speed up the registration process. Therefore, it is required to bring the document that has a printed barcode that the Company sent to the shareholder together with this document to the meeting.
  - (a) For shareholder and proxy who are individuals, please proceed to “Individual or Proxy” booths for the registration.
  - (b) For proxy who is juristic person, fund and institution, please proceed to “Juristic Person, Fund or Institution” booths for the registration.
- 2.3 The registered attendance will receive voting ballots, an identification sticker, a snack box voucher and a satisfaction survey form.
- 2.4 The meeting room will be opened at 1.30 pm and the meeting will start at 2 pm.
- 2.5 The Chairman will proceed with the meeting according to the proposed agenda. The meeting will be adjourned after completing all agenda items.

### 3. Required documents for the registration (as the case may be)

#### A. Individual shareholder

- (1) Attendance in person by the shareholder  
a valid photo-ID issued by a government authority, e.g. a national identification card, an official identification card, a foreigner identification card or a passport (in case of foreign shareholder)
- (2) Attendance by proxy
  - (a) a proxy form B (Enclosure 5), which is completely filled in and signed by the proxy grantor and the proxy, and affixed with Baht 20 of stamp duty
  - (b) a photocopy of a valid photo-ID issued by a government authority of the proxy grantor (shareholder), which is certified as a true copy by the proxy grantor
  - (c) a valid photo-ID issued by a government authority of the proxy

#### B. Juristic person shareholder

- (1) Attendance in person by the authorized representative of the shareholder



- (a) a valid photo-ID issued by a government authority of the authorized representative of the shareholder
  - (b) a photocopy of an affidavit of the shareholder issued by the Ministry of Commerce or a competent authority of the country where such juristic person is situated, which has been issued for not more than 1 year prior to the meeting. The document must also be certified as a true copy by the authorized representative and contain the information showing that the authorized person has the authority to act on behalf of such juristic person shareholder
- (2) Attendance by proxy
  - (a) a proxy form B (Enclosure 5) which is completely filled in and signed by the proxy grantor and the proxy, and affixed with Baht 20 of stamp duty
  - (b) a photocopy of a valid photo-ID issued by a government authority of the authorized representative of the shareholder, which is certified as a true copy by such authorized representative
  - (c) a photocopy of an affidavit of the shareholder issued by the Ministry of Commerce or a competent authority of the country where such juristic person is situated, which has been issued for not more than 1 year prior to the meeting. The document must also be certified as a true copy by the authorized representative and contain the information showing that the authorized person has the authority to act on behalf of such juristic person shareholder
  - (d) a valid photo-ID issued by a government authority of the proxy
- (3) Attendance by proxy given by a Thai Custodian
  - (a) a valid power of attorney, authorizing the custodian to give proxy, which is completely filled in and signed by the principal and the attorney, and affixed with Baht 30 of stamp duty
  - (b) a photocopy of the documents of the shareholder as specified in A. (2) (b) or B. (2) (b) and (c), as the case may be (except where the shareholder is a foreign juristic person who authorizes a custodian who is a Thai financial institution)
  - (c) a photocopy of a valid photo-ID issued by a government authority of the authorized representative of the custodian, which is certified as a true copy by such authorized representative
  - (d) a photocopy of an affidavit of the custodian issued by the Ministry of Commerce, which has been issued for not more than 1 year prior to the meeting. The document must also be certified as a true copy by the authorized representative and contain the information showing that the authorized person has the authority to act on behalf of the custodian
  - (e) a confirmation letter as to the fact that the custodian has obtained a license to undertake or engage in custodian business
  - (e) a proxy form C (available for download at [www.sprc.co.th](http://www.sprc.co.th)), which is completely filled in and signed by the proxy grantor (i.e. the custodian) and the proxy, and affixed with Baht 20 of stamp duty
  - (f) a valid photo-ID issued by a government authority of the proxy

**C. Shareholder who give proxy to the independent director of the Company**

Shareholder may give proxy to the independent director of the Company to attend the meeting and vote on his/her behalf.

Shareholder may give proxy to the following independent directors:

- (1) Mr. Manoon Siriwan; and
- (2) Mr. Robert Stair Guthrie.

To give proxy, the shareholder must fill in and sign the proxy form as well as the documents required. In this regard, the Company has prepared proxy form B (Enclosure 5), and details of the independent directors proposed to serve as a proxy of shareholders (Enclosure 6).

Please arrange for such documents to arrive at the Company by 22 April 2016 for our further arrangement.

To: Company Secretary  
Star Petroleum Refining Public Company Limited  
No. 1, I-3B Road, Map Ta Phut, Amphur Muang Rayong,  
Rayong Province 21150,

**4. Voting**

- 4.1 Voting shall be conducted openly and one share is entitled to one vote.
- 4.2 Voting in on each agenda item openly: the shareholders or proxies are required to cast agreed, disagreed or abstained votes into the ballot distributed to the shareholders at the time of their registration to confirm their votes and for the Company's officials to collect all the votes and count for each agenda item.
- 4.3 Voting in case of the proxy: the proxy must cast votes as indicated by the shareholders in the proxy form only. In case the Shareholder does not specify the authorization or the authorization is unclear, the Proxy shall be authorized to consider and vote such matter on behalf of the Shareholder as appropriate.
- 4.4 The resolution of the meeting of shareholders must consist of the following votes:-
  - (a) Ordinary cases: shall require a majority of the votes of the shareholders attending and eligible to vote to pass the resolution,
  - (b) Other cases which the laws or the Company's Articles of Association and/or the laws provided otherwise: the vote shall be in accordance with the laws or the Company's Articles of Association.

The resolution of agenda item 7 regarding **the approval of the directors' remuneration for year 2016** requires the approval of two-thirds of the shareholders attending the meeting.

The Chairman of the meeting shall inform the shareholders in the meeting for their acknowledgement before casting votes on each agenda.
- 4.5 In case of equality of votes, the Chairman of the meeting shall be entitled to a final casting vote.
- 4.6 Any shareholder or proxy who has interest in any specific issue shall have no right to cast his/her vote on the said issue and that shareholder or proxy may be invited by the Chairman to temporarily leave from the meeting, except for voting on election of the Directors.

- 4.7 The Chairman of the Meeting shall propose to shareholders to consider and vote on each agenda by requesting the Shareholders to vote “Approve”, “Not approve”, or “Abstain” in the ballots. The ballots shall be collected upon request of the Chairman of the Meeting.
- 4.8 Each registered shareholders or the proxies will receive a ballot for each agenda. Shareholders and proxies must use ballots consistent with agenda specified therein.
- (a) For Agenda 2: To acknowledge **2015 Company’s performance**, there is no vote casting as it is agenda for acknowledgement.
- (b) For Agenda 4: To acknowledge **the appropriation of a legal reserve and the interim dividend payment from 1H/2015 performance**, there is no vote casting as it is agenda for acknowledgement.
- (c) For Agenda 6: To **elect the directors for replacement of the directors who will be retired by rotation**, voting will be required with a ballot divided into subsections. Two directors’ names would be specified in each ballot for election of director on an individual basis.

## 5. Counting Votes

- 5.1 The Chairman of the meeting shall inform the meeting of the vote counting method for their acknowledgement before the commencement of the meeting.
- 5.2 At this shareholders meeting, the Company uses barcode system for the Company’s counting of the votes.
- 5.3 The Chairman of the meeting shall announce the result of vote counting to the meeting on each agenda.

## Remark

- If the attendees leave the meeting before it ends, please cast your vote and complete the satisfaction survey form. Please deliver them to our staff for reference.
- The Company reserves the rights not to complete registration if the documents provided are not complete or if the registration occurs after the meeting is adjourned.
- If the attendees change their title, name or surname, the evidence of such changes is required.
- If any of the required documents are not in Thai or English, its English translation, which is certified as a correct translation by the authorized representative of the relevant juristic person, must also be attached.
- If there is any amendment to the proxy, it must be accompanied by the signature of the proxy grantor. If there is no such signature, it will be deemed that the proxy is not entitled to vote in such agenda.
- The shareholder who wishes to give general proxy may use proxy form A. The shareholder who is a foreign investor for which a custodian of the shares in Thailand is appointed may use proxy form C.
- Proxy form A and proxy form C are available for download at [www.sprc.co.th](http://www.sprc.co.th).

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**Articles of Association of the Company  
in relation to the 2016 Annual General Meeting and voting requirements for each agenda item**

**1. Closing of the share registration book**

**Article 14** During a period of twenty-one (21) days before a meeting of shareholders, the Company may close the share register book and refuse to record any transfer of shares if it makes an announcement at least fourteen (14) days at the head office and all branch offices of the Company of its intention to close the books.

**2. Calling of Shareholders' Meeting**

**Article 39** A meeting of shareholders must be held at least once in every year and this meeting is called a "general meeting". The general meeting must be held within four (4) months after the end of the accounting period of the Company.

Any other meeting of shareholders is called an "extraordinary general meeting".

The board of directors may call an extraordinary general meeting at any time whenever it thinks fit. Shareholders (i) holding in aggregate one-fifth (1/5) or more of the total issued shares or (ii) twenty-five (25) shareholders or more holding in aggregate one-tenth (1/10) or more of the total issued shares may submit a written request to the board of directors to call an extraordinary general meeting. The request must clearly specify the purpose of such meeting. The board of directors must call a meeting of shareholders to take place within one (1) month from the date of receipt of that request.

**Article 40** To call a meeting of shareholders, the board of directors must prepare a notice indicating the place, date, time, agenda and matters to be proposed at the meeting together with any other appropriate details. The notice must clearly specify the matter for acknowledgment, approval or consideration, together with the opinion of the board of directors on those matters. The notice must be sent to the shareholders and the Public Companies Registrar seven (7) days or more before the meeting date. The notice must also be published in a newspaper at least three (3) days before the meeting date for a period of three (3) consecutive days.

**3. The quorum**

**Article 41** A quorum of a meeting of shareholders requires the lesser of twenty-five (25) shareholders or one-half or more of the total number of shareholders, holding in aggregate one-third (1/3) or more of the total issued shares, present in person or by proxy (if any).

If after one (1) hour from the time fixed for a meeting of shareholders a quorum has not been constituted, the meeting which was called at the request of shareholders must be dissolved. If the meeting is called other than at the request of the shareholders, a dissolved meeting must be rescheduled and a notice of the meeting must be sent to the shareholders seven (7) days or more before the date of the rescheduled meeting. No quorum is required at the rescheduled meeting.

**4. Voting**

**Article 42** A shareholder may appoint a proxy to attend and vote at a meeting of shareholders on his/her behalf. The instrument appointing a proxy must be made in writing, signed by the shareholder and made in a form prescribed by the Public Companies Registrar. The proxy instrument must be submitted with the Chairman or his/her assignee before the proxy attends the meeting. The proxy instrument must contain at least the following particulars:

- (1) the amount of shares held by the shareholder;
- (2) the name of the proxy; and
- (3) the meeting at which the proxy is appointed to attend and vote.

**Article 44** The Chairman of the board of directors will act as the Chairman of the meeting of shareholders. If the Chairman is not present or is unable to discharge his/her duties, the Vice-Chairman will serve as the Chairman. If there is no Vice-Chairman or the Vice-Chairman is unable to discharge his/her duties, the shareholders attending the meeting must elect one of them to act as the Chairman.

**Article 45** In every meeting of shareholders, a shareholder has one vote for each share.

A shareholder who has a special interest in any matter may not cast votes on that matter, except for the election of directors.

**Article 46** A resolution of shareholders must be passed by a majority of the votes cast by the shareholders attending and eligible to vote at the meeting, except where it requires otherwise in these Articles of Association or by law or in any of the following cases where a resolution must be passed by three-quarters (3/4) or more of the votes cast by the shareholders attending and eligible to vote at the meeting:

- (1) a sale or transfer of all or substantial part of the business of the Company to any person;
- (2) a purchase or acceptance of transfer of business of other public or private companies;
- (3) an entering into, amendment or termination of any agreement concerning a lease out of all or a substantial part of the business of the Company or an assignment of the management control of the business of the Company to any person or a merger with any person for the purposes of profit and loss sharing;
- (4) an amendment to the Memorandum or Articles of Association of the Company;
- (5) an increase or reduction of capital;
- (6) an issue of debentures; or
- (7) an amalgamation or a dissolution of the Company.

**Article 17** A meeting of shareholders must elect the directors in accordance with the following procedures and rules:

- (1) Each shareholder has one vote for each share held;
- (2) Each shareholder may exercise the votes in electing one or more persons to be the directors but the votes are indivisible; and
- (3) The persons who obtain the highest number of votes will be elected as directors in respective order of votes higher to lower according to the required number of directors, but if two or more persons obtain equal votes, the Chairman must exercise a casting vote.

**Article 36** The directors' fees and remuneration must be fixed by a meeting of shareholders.

## 5. Agenda of the meeting

**Article 43** The meeting of shareholders must proceed according to the agenda specified in the notice of the meeting in respective order. However, the meeting may vary the sequence of the agenda if approved by a resolution passed by two-thirds (2/3) or more of the votes cast by the shareholders attending the meeting.

After the meeting of shareholders completes its consideration of the agenda prescribed in the notice of the meeting, the shareholders holding in aggregate one-third (1/3) or more of the total issued shares may request the meeting to consider any matters in addition to the agenda prescribed in the notice of the meeting.

If the meeting of shareholders is unable to complete its consideration of the agenda prescribed in the notice of the meeting or additional matters raised by the shareholders and it is necessary to adjourn the meeting, then the meeting must fix the place, date and time of the adjourned meeting. The board of directors must send a notice of the meeting specifying the place, date, time and agenda to shareholders seven (7) days or more before the meeting date. The notice must also be published in a newspaper at least three (3) days before the meeting date for a period of three (3) consecutive days.

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**Requisition form for printed copy of  
the Annual Report, Financial Statement and/or Corporate Sustainability Report**

(Please fill in the form and fax 038-699-999 ext. 7887)

Dear Company Secretary,

I.....  
residing at..... road..... sub-district.....  
district..... province..... country.....  
postcode.....

wish to receive a printed copy of the following document(s):

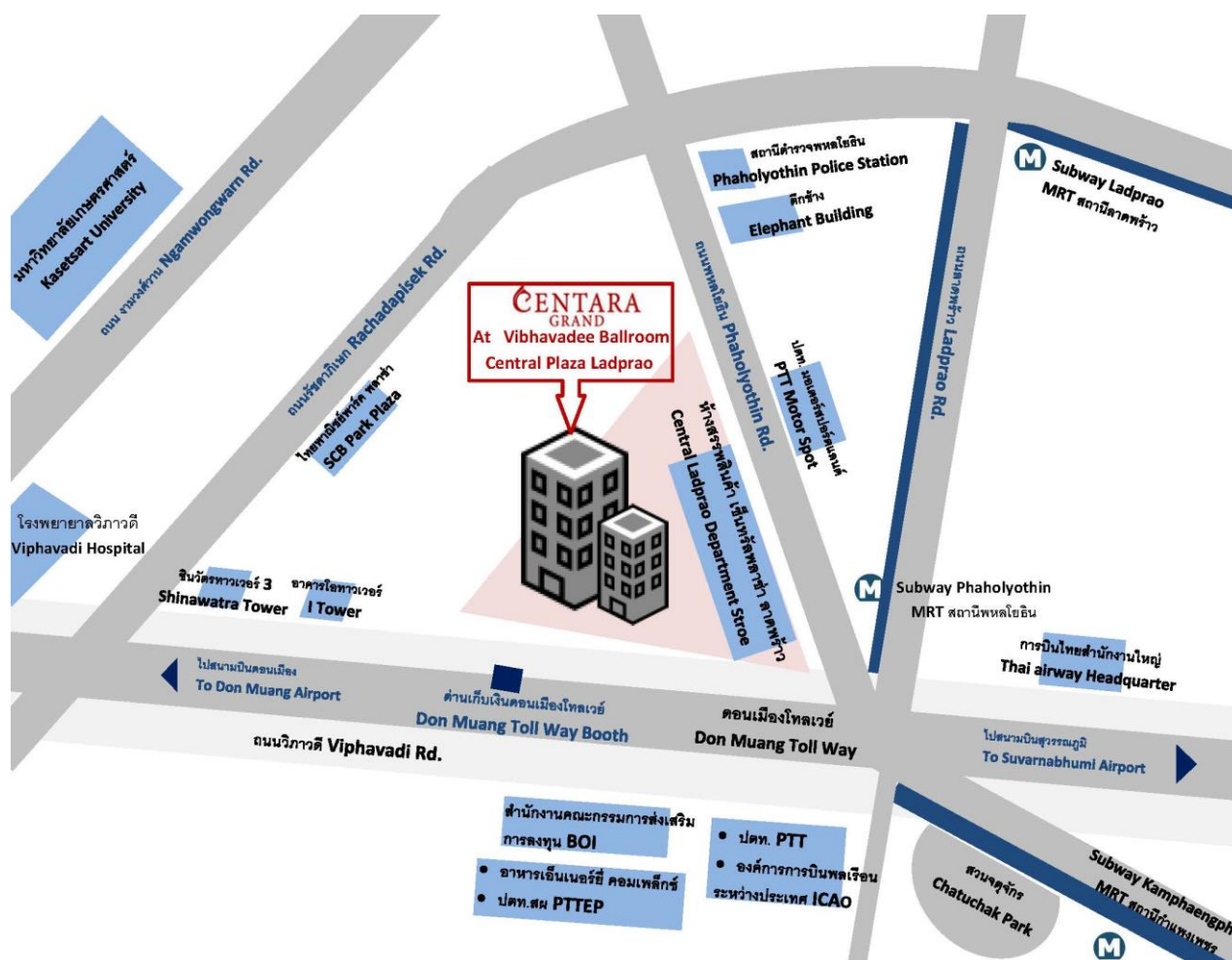
- ☐ 2015 Annual Report and 2015 Financial Statement (English)
- ☐ 2015 Corporate Sustainability Report (English)



## Map of the Meeting Venue

### Vibhavadee Ballroom

Centara Grand at Central Plaza, Lobby Level  
1695 Phaholyothin Road, Chatuchak, Ladpro Bangkok 10900  
Tel : (+66) 2 5411234



### Public Transportation

**Subway (MRT):** Phahon Yothin Station

**Sky train (BTS):** At Mochit station, use Exit 3 to MRT.

Then take MRT to Paholyothin station and get off at Central Ladprao exit

**Bus:** 8, 28, 38, 39, 44, 52, 63, 90, 92, 96, 108, 145

**Air-Conditioned Bus:** 29, 38, 39, 44, 63, 92, 134, 145, 502, 503, 509, 510, 512, 513, 517, 518, 545

**Micro Bus:** 3, 24, 26, 27, 29, 34, 59, 104, 107, 112, 129, 134, 136

### Private Car

The Shareholders who travel by private vehicle may park at Centara Grand at Central Plaza parking lot.