



**Criteria for Shareholders to Propose Agenda and Director Nominees  
for 2017 Annual General Meeting of Shareholders  
of Star Petroleum Refining Public Company Limited**

Consistent with Star Petroleum Refining Public Company Limited (the "Company")'s good Corporate Governance practice, the Company's Board of Directors has a policy to allow shareholders to participate in and give opinion on the Company's business operation. To support such policy, the Board of Directors grants shareholders the opportunity to propose an agenda item and to nominate director candidates to be elected prior to the 2017 Annual General Meeting of Shareholders.

The Company's Board of Directors has set up the following criteria to consider and scrutinize any matter considered important and truly beneficial to the Company to be included in the agenda and to select the qualified director nominees who are the most suitable for the director position of the Company.

**1. The qualifications of shareholders**

Shareholders who wish to propose an agenda item and/or nominate director candidates must possess qualifications according to the criteria as follows:

- 1.1 Being a shareholder or a group of shareholders of the Company;
- 1.2 Holding minimum shares of not less than 1 percent of the total paid up shares of the Company (or not less than 43,359,022 shares); and
- 1.3 Holding those shares continuously for at least one year prior to the date of proposing agenda items or nominating director candidates.

**2. Proposal of the Agenda**

- 2.1 Qualified shareholder(s) according to criteria described in Clause 1 wishing to propose matters to be included in the agenda must complete and submit the **Form for Proposing Agenda Items for the 2017 Annual General Meeting of Shareholders**, and requisite supporting documents, the accuracy of which shall be duly certified. The form must clearly indicate whether the matter proposed is for information, for consideration by the shareholders, or for approval by the shareholders, and shall include details of the proposed matter. (Please find the list of requisite supporting documents in Clause 5.3)

2.2 The Company reserves the right to not include inappropriate proposals on the agenda as follows:

- (1) Proposals that violate applicable laws, announcements, rules and regulations of the government agencies, regulatory or involved agencies, or actions not in compliance with the objectives, the articles of association and the good corporate governance of the Company.
- (2) Proposals that are beneficial for a specific person or group and/or with no benefit for the Company.
- (3) Proposals that are not related to the Company's business.
- (4) Proposals that are beyond the Company's authority to conduct in order to meet the expected results.
- (5) Proposals that are under authority of the Board unless the matter may cause the material damages to all shareholders.
- (6) Proposals that are ambiguous, incomplete or based on incorrect information.

### 3. The Nomination of Director

3.1 Qualified shareholder(s) according to Clause 1 wishing to propose nominees who are qualified and suitable for director election must complete and submit the **Form for Proposing Director Nominee for the 2017 Annual General Meeting of Shareholders**, and requisite supporting documents, the accuracy of which should be duly certified. (Please find the list of requisite supporting documents in Clause 5.4)

#### 3.2 Qualifications of Directors

- (1) Be fully qualified and not be prohibited from being a director according to:
  - The Public Company Act
  - The Securities and Exchange Act
  - Regulations of the Securities and Exchange Commission
  - Regulations of the Capital Market Supervisory Board
  - The Company's Articles of Association
- (2) Have knowledge, skills, and expertise in fields related to the Company's business or have experiences that are beneficial to the Company's business operations.
- (3) Be trustworthy, have leadership skills, vision, ethics, integrity and be able to perform director's duties with care and diligence.
- (4) Not serve as a director of more than 3 listed companies in the Stock Exchange of Thailand (including the case of having been approved to serve as a Company's director).

### 3.3 Qualifications of Independent Directors

- (1) An independent director must not hold shares exceeding one percent of the total shares with voting rights of the Company, the parent company, the subsidiaries, the associate companies, major shareholders, or controlling persons of the Company. That percentage shall include shares held by related persons of the independent director.
- (2) An independent director shall not be or have been an executive director, employee, staff member, or consultant who receives a regular salary, or a controlling person of the Company, the parent company, the subsidiaries, the associate companies, the same-level subsidiaries, major shareholders, or controlling persons of the Company, unless the director has not held such a position for at least two years. Such a prohibition does not include cases of an independent director holding a position as a government officer or consultant of a government agency that is a major shareholder or controlling person of the Company.
- (3) An independent director shall not be related by blood or legal registration as father, mother, spouse, sibling, or child, including spouse of a child of another director, executive, major shareholder, controlling person to be nominated as an executive director, or controlling person of the Company or the subsidiaries.
- (4) An independent director shall not have or have had a business relationship with the Company, the parent company, the subsidiaries, the associate companies, major shareholders, or controlling persons of the Company in a manner that may prevent free judgment, and shall not be or have been a significant shareholder or controlling person of a person related to the business of the Company, the parent company, the subsidiaries, the associate companies, major shareholders, or controlling persons of the Company, unless that relationship ended at least two years.

The above business relationship includes execution of trade transactions in the ordinary course of the business; leasing or letting immovable property; transactions related to assets or service, or provision or acceptance of financial assistance by way of borrowing or lending, guarantee, charges, and security assets, and other similar circumstances causing indebtedness of the Company or a party to the other party of three percent of the net tangible assets of the Company, or Baht 20 million and above, whichever is lower. Calculation of such indebtedness shall be in accordance with the method for calculating related-party transactions under the notification of the Capital Market Supervisory Board concerning rules for related-party transactions, mutatis

mutandis. However, such indebtedness shall include the indebtedness arising during the period of one year before the relationship with that person was established.

- (5) An independent director shall not be or have been an auditor of the Company, the parent company, the subsidiaries, the associate companies, major shareholders, or controlling persons of the Company, and shall not be a significant shareholder, controlling person of, or a partner in, the auditing office in which the auditor of the Company, the parent company, the subsidiaries, the associate companies, major shareholders, or controlling persons of the Company works, unless the director has not held such a position for at least two years.
- (6) An independent director shall not be or have been a provider of any professional service, including legal advisory or financial advisory service, receiving more than Baht 2 million of service charges per year from the Company, the parent company, the subsidiaries, the associate companies, major shareholders, or controlling persons of the Company, and shall not be a significant shareholder, controlling person, or a partner of the service provider, unless the director has not held such a position for at least two years.
- (7) An independent director shall not be a director appointed as the agent of the directors of the Company, major shareholders, or shareholders related to a major shareholder.
- (8) An independent director shall not operate a business of the same nature, with and in competition with the business of the Company, or the subsidiaries, and shall not be a significant partner in a partnership, or be an executive director, employee, staff member, or consultant who receives a regular salary, or hold shares exceeding one percent of the total shares with voting rights, of another company operating a business of the same nature, with and in competition with the business of the Company or the subsidiaries.
- (9) An independent director shall not possess any other characteristics that prevent him or her from freely giving an opinion regarding the Company's business operation.

#### **4. Time period and Consideration Process**

##### **4.1 Deadline and Method for Submission of Proposal**

Qualified shareholder(s) according to Clause 1 shall submit the completed form together with requisite supporting documents to:

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

The document must be received by the Company within 31 December 2016.

The shareholder may inform the company of a proposal through:

Email: companysecretary@sprc.co.th\* or

Fax no: 038-699 999 ext 7921\*

*\*Note that the original documents must still be submitted to the company as prescribed.*

#### 4.2 Consideration Process

- (1) The Company Secretary will initially gather and review all submitted documents and information. For incomplete or incorrect proposals, the Company Secretary will inform the shareholder(s) within 15 January 2017. The shareholder(s) have the opportunity to correct or complete the documents and send them back to the Company within 31 January 2017.
- (2) The Company Secretary will present all proposals of agenda items and nominations for director to the Nomination, Remuneration and Corporate Governance Committee for consideration. The Nomination, Remuneration and Corporate Governance Committee will review and make a recommendation to the Board of Directors for approval on which items are suitable to be included on the agenda and which candidates are suitable for election as a director, according to the Company's criteria.
- (3) The proposal approved by the Company's Board of Directors and/or the name of nominee approved by the Board of Director will be included in the agenda of the AGM notice, and specified as agenda proposed by shareholders or nominee proposed by shareholders.
- (4) The company will make a public notification for any shareholder proposals for agenda items and/or the nominations for director not approved by the Board of Directors, along with the reasons of the board's refusal, to the SET and on the Company's website at [www.sprc.co.th](http://www.sprc.co.th)
- (5) The decision and resolution of the Board of Directors shall be final.

#### 5. Supporting Documents

Shareholders are required to submit supplementary documents with all proposals as follows:

##### 5.1 Identification of Shareholder(s):

- (1) Natural persons : A certified true copy of valid identification card or Passport in the case of non-residents.
- (2) Juristic persons : A certified true copy of the company registration documents, valid identification card or passport in the case of non-residents, with certified signatures of the authorized signatories.

**5.2 Evidence of Shareholding**, i.e. certificate of shares held, issued by Securities Companies, or any other certificates from the Stock Exchange of Thailand or Thailand Securities Depository Co., Ltd.

**5.3 Supporting Documents required for Proposals of Agenda Items**

- (1) Form for Proposing Agenda Items for the 2017 Annual General Meeting of Shareholders

All shareholders within a group of shareholders proposing an agenda item must separately fill out a form and sign or affix their names. All forms must be gathered into one set for each proposal.

Any group of shareholders must select a single shareholder to act on their behalf. In this regard, any communication on the proposal will be between the Company and the selected shareholder, who will be deemed to be acting on behalf of the group of shareholders.

- (2) Certified true copies of other supporting documents beneficial for the Board's consideration (if any).

**5.4 Supporting Documents required for Proposal of Director Nominee**

- (1) Form for Proposing Director Nominee for the 2017 Annual General Meeting of Shareholders

All shareholders within a group of shareholders proposing a candidate for nomination as a director must separately fill out a form and sign or affix their names. All forms must be gathered into one set for each proposal.

Any group of shareholders must select a single shareholder to act on their behalf. In this regard, any communication on the proposal will be between the Company and the selected shareholder, who will be deemed to be acting on behalf of the group of shareholders.

- (2) Nominee's profile, signed by the nominee.
- (3) Certified true copy of relevant documents of the proposed candidate such as evidence of education qualifications, working/training experiences, and evidence of shares held in the Company, the parent company, the subsidiaries, the associate companies, major shareholders, or controlling person of the Company.
- (4) Certified true copies of other supporting documents beneficial for the Board's consideration (if any).

Form for Proposing Agenda Items  
for the 2017 Annual General Meeting of Shareholders  
of Star Petroleum Refining Public Company Limited

(1) I (Mr./Mrs./Ms.) \_\_\_\_\_  
residing at \_\_\_\_\_

Telephone \_\_\_\_\_ Fax \_\_\_\_\_ E-mail \_\_\_\_\_

being a shareholder of Star Petroleum Refining Public Company Limited and holding SPRC shares  
of \_\_\_\_\_ shares as of the date \_\_\_\_\_ for a time  
period of \_\_\_\_\_ year \_\_\_\_\_ months

(2) Proposes an agenda item ☐ For information ☐ For consideration ☐ For approval

Subject : \_\_\_\_\_

(3) Objective of proposing this agenda item \_\_\_\_\_

\_\_\_\_\_

details and reasons for consideration \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(4) Other supporting documents have been enclosed, with certification as a true copy on every page, with a  
total of \_\_\_\_\_ pages.

I hereby certify that all the information written in this form, evidence of shareholding, and  
other supporting documents provided are true and correct.

\_\_\_\_\_ Shareholder's Signature

(\_\_\_\_\_)

Date \_\_\_\_\_

Form for Proposing Director Nominee  
for the 2017 Annual General Meeting of Shareholders  
of Star Petroleum Refining Public Company Limited

(1) I (Mr./Mrs./Ms.) \_\_\_\_\_  
residing at \_\_\_\_\_  
\_\_\_\_\_  
Telephone \_\_\_\_\_ Fax \_\_\_\_\_ E-mail \_\_\_\_\_  
being a shareholder of Star Petroleum Refining Public Company Limited and holding SPRC shares  
of \_\_\_\_\_ shares as of the date \_\_\_\_\_ for a time  
period of \_\_\_\_\_ year \_\_\_\_\_ months

(2) I would like to nominate Mr./Mrs./Ms. \_\_\_\_\_ age \_\_\_\_\_ years  
who is fully qualified and is not prohibited to be a director under the Company's criteria. The  
nominee's profile and other supporting documents have been enclosed, with certification as a true  
copy on every page, with a total of \_\_\_\_\_ pages.

I hereby certify that all the information written in this form, evidence of shareholding, and  
other supporting documents provided are true and correct.

\_\_\_\_\_ Shareholder's Signature  
( \_\_\_\_\_ )  
Date \_\_\_\_\_

(3) I am (Mr./Mrs./Ms.) \_\_\_\_\_ hereby accept entering  
into the director nomination process for election as a director of the Company. I hereby certify that I  
am fully qualified and am not prohibited to be a director under the Company's criteria.

\_\_\_\_\_ Candidate's Signature  
( \_\_\_\_\_ )  
Date \_\_\_\_\_



**Certification and Information of Proposed Candidate for Director Position**

(1) Name/Surname \_\_\_\_\_ Nationality \_\_\_\_\_

Date of Birth \_\_\_\_\_ Age \_\_\_\_\_ Residing at \_\_\_\_\_

Telephone \_\_\_\_\_ Fax \_\_\_\_\_ E-mail \_\_\_\_\_

(2) Occupation / current work address \_\_\_\_\_

(3) Education Background

Year	Institution/University
_____	_____
_____	_____
_____	_____

(4) Work Experience in past 5 years

Year	Position	Institution/Company
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

(5) Other current director positions in other companies

Type of director	Company
_____	_____
_____	_____
_____	_____

(6) Have you completed any Director Training Programs from the Institute of Directors (IOD)?

☐ No ☐ Yes

Courses attended

1. Course's name \_\_\_\_\_ Course No. \_\_\_\_\_ Year \_\_\_\_\_

2. Course's name \_\_\_\_\_ Course No. \_\_\_\_\_ Year \_\_\_\_\_

3. Course's name \_\_\_\_\_ Course No. \_\_\_\_\_ Year \_\_\_\_\_

(7) Do you or your spouse or children under 20 years old hold shares in Star Petroleum Refining Public Company Limited?

☐ No ☐ Yes

Spouse's name \_\_\_\_\_ Age \_\_\_\_\_ Holding \_\_\_\_\_ Shares

Name of children age under 20 years old

1. \_\_\_\_\_ Age \_\_\_\_\_ Holding \_\_\_\_\_ Shares

2. \_\_\_\_\_ Age \_\_\_\_\_ Holding \_\_\_\_\_ Shares

3. \_\_\_\_\_ Age \_\_\_\_\_ Holding \_\_\_\_\_ Shares

(8) Do you have a criminal record or been sentenced in a criminal or Securities holding case?

☐ No ☐ Yes

(9) Are you related to any other of the Company's director or Company's executives?

☐ No ☐ Yes

I hereby certify that all the information written in this Certification and Information of Proposed Candidate for Director Position Form and other supporting documents provided are true and correct.

\_\_\_\_\_ Candidate's Signature

(\_\_\_\_\_)

Date \_\_\_\_\_