

The Minutes of the 2011 Annual General Meeting of shareholders

The Bangchak Petroleum Public Company Limited

The Meeting was held on Tuesday April 5, 2011 at the Synergy Hall 6th Floor, Building C Energy Complex, 555/1 Vibhavadi Rangsit Road, Chatuchak, Bangkok, 10900.

Preliminary Proceeding at 13.30 Hours

Before the commencement of the meeting, the slide multi-vision of the operating results for the 2010 fiscal year was shown. There were a total of 2,158 shareholders, of whom, 636 was present in person and 1,522 was present as proxy holders. A total of 600,033,615 shares were represented at the meeting equaling to 47.44 percent of the Company's outstanding sold shares; therefore, this was sufficient to constitute a quorum under the Company's Articles of Association.

Mr. Krairit Nilkuha, the Chairman of the Board of Directors, presided as the Chairman of the Meeting and Mr. Anusorn Sangnimnuan, the President and Secretary to the Board of Directors, presided as Secretary to the Meeting. The directors and executive officers who attended the Meeting are as follows;

Directors Present:

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| 1. | Mr. Krairit Nilkuha | Chairman of the Board of Directors |
| 2. | Mr. Chai-Anan Samudavanija | Vice Chairman and Chairman of the Nomination and Remuneration Committee |
| 3. | Mr. Anusorn Tamajai | Director and Chairman of the Audit Committee |
| 4. | Ms. Pranom Kowinwipat | Director and member of the Audit Committee |
| 5. | Mr. Wirat Iam-Ua-Yut | Director and member of the Audit Committee |
| 6. | Mr. Issra Shoatburakarn | Director and member of the Audit Committee |
| 7. | Mr. Thana Putarungsi | Director |
| 8. | Mr. Surin Chiravisit | Director and Chairman of the Corporate Governance Committee |
| 9. | Mr. Nattachat Charuchinda | Director |
| 10. | Mr. Sarakorn Kulatham | Director |
| 11. | Mr. Pichai Chunhavajira | Director and Chairman of the Strategic Business Investment Committee |
| 12. | Mr. Sukrit Surabotsopon | Director |
| 13. | Mr. Anusorn Sangnimnuan | President and Secretary to the Board of Directors |

Directors Absent:

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| 1. | Ms. Supa Piyajitti | Director and Chairman of the Enterprisewide Risk Management Committee |
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Executives Present:

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| 1. | Mr. Vichien Usanachote | Senior Executive Vice President, Refinery Business |
| 2. | Mr. Wattana Opanon-Amata | Senior Executive Vice President, Corporate Administration and Information Technology |
| 3. | Mr. Yodphot Wongrukmit | Acting Senior Executive Vice President, Marketing Business |
| 4. | Mr. Bundit Sapianchai | Executive Vice President, Business Development and Strategy |
| 5. | Mr. Surachai Kositsareewong | Executive Vice President, Accounting and Finance |
| 6. | Mr. Pongchai Chaichirawiwat | Executive Vice President, Renewable Energy Business |

Auditor Present:

Mr. Winid	Silamongkol	KPMG Phoomchai Audit Limited
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The Chairman welcomed shareholders and Depository Receipt holders (BCP-DR1) who attended the Meeting and assigned Mr. Anusorn Sangnimnuan, the President, to inform the agenda and voting procedures for the Meeting.

The President informed that the Company posted an announcement on the Company's website and The Stock Exchange of Thailand's (SET) channel to invite shareholders and holders of BCP-DR1 to propose agenda items, nominate of directors, and propose questions for the Meeting in advance. However, there were no propositions and nominations sent to the Company, except a question from shareholder related to agenda no.5, will be answered by Chairman of the Nomination and Remuneration Committee onwards. The President briefed voting procedures for the Meeting as follows:

- For shareholders of BCP, only opposition or abstention votes of shareholders would be tallied and their numbers subtracted from the quorum to determine if the proposed resolution had been successfully carried. The remaining votes would be deemed to have voted in favor of the proposed resolution. In case of a proxy, officers have tallied their respective proxy votes in advance. However, if shareholders did not specify or clearly specify voting intentions, the proxy shall be authorized to correspondingly consider matter(s) and vote; raising their hands for opposition and abstention votes, so that ushers would collect the ballot paper from them.

- For holders of BCP-DR1, according to the Terms and Conditions of the Prospectus, the holders have voted through the Siam DR Company Limited in advance. Holders may attend the Meeting only as observers who receive information from the Company, and therefore are not entitled to receive ballot paper accordingly.

According to the voting regulations stipulated in Article 17 of the Company's Articles of Association, voting shall be one share per one vote. In such cases where the votes are equal, the Chairman of the Meeting shall have a casting vote. In order to be consistent with clarity and

transparency practices of the Company's Corporate Governance Policy in the casting of votes for each agenda and compliance with laws and the Company's regulations, the Company invited Mr. Visith Uevirojnangkoon, an independent counselor, to serve as an inspector for the monitoring of the verification of required documents, voting process and result of votes and resolutions.

The Chairman then proceeded to with the Meeting in accordance with the Meeting agenda items.

Agenda No. 1 To consider and adopt the Minutes of Annual General Meeting of Shareholders 2010.

The Chairman proposed the Meeting to consider and adopt the Annual General Meeting of Shareholders 2010 held on April 8, 2010. The copy of the Minutes has been sent to the Stock Exchange of Thailand and the Ministry of Commerce within the prescribed period of time, also posted on the Company's website.

The Chairman asked the Meeting if there were any questions or comments. When there was no proposal or query, the Chairman then proposed the Meeting to vote and concluded as follows:

	<u>No. of Votes</u>	<u>Percentage</u>
Agreed	684,244,002	99.9954
Disagreed	873	0.0001
Abstained	30,210	0.0044

Resolution: The Meeting approved the Minutes of Annual General Meeting of Shareholders 2010 by the majority vote of the Meeting.

Agenda No. 2 To acknowledge the Board of Directors report on 2010 performance statement.

The Chairman requested Mr. Anusorn Sangnimnuan, the President, to report on the 2010 performance statement.

In 2010, the Company and its subsidiaries earned Baht 136,369 million in total revenue with EBITDA of Baht 6,165 million (adjusted EBITDA was Baht 5,725 million) increasing from last year's Baht 27,688 million due to higher world oil prices in 2010. The average retail price increased by 20.5%, also sales of gasoline at service stations rose by 4.1%. The net profit was Baht 2,813 million.

The EBITDA of the refinery business of the Company was Baht 4,466 million, and the Gross Refinery Margin (GRM) was 6.09 USD/BBL, compared to last year's GRM of 12.76 USD/BBL, due to profits from GRM Hedging, USD 5.62 per barrel, and oil inventory gains USD 2.22 per barrel in 2009. The Company's crude run was at 86.0 thousand barrels per day, against 79.2 thousand barrels per day in 2009.

The EBITDA of the marketing business was Baht 1,361 million, compared to Baht 1,405 million in 2009. The average marketing margin was 55.19 Satang per liter (excluding lubricants) similar to the previous year at 57.0 Satang per liter. The marketing business sales volume equaled 67,100 barrels per day, against 61,000 barrels per day in 2009.

For new business development, aligned with the Company's sustainable business value creation, the Company will restructure its current revenue composition of 70%: 30% between refining and marketing businesses, which is vulnerable to the volatility of oil prices and refining margins depending on the regional and world economy.

Within 2015, the targeted revenue structure will be 50%: 20%: 30% for refining, marketing and new businesses. New business will emphasize clean and alternative energy with a steady income and low dependence on external factors.

For the refinery business, the Company implemented the gasoline-gasohol quality improvement project in line with EURO IV standards which reduces air pollution, and operated the environmental quality development project to lower the stack emission of sulfur dioxide. For the marketing business, the Company launched new service stations, and increased the number of service stations offering Gasohol E20 and Gasohol E85. Moreover, the Company continuously improves the quality of service stations to ensure its cleanliness and modernity in response to customers' needs.

Therefore, in order to achieve these targets, the Company emphasizes on clean and alternative energy businesses with a steady income and low dependence on external factors, namely,

For the biodiesel business, the Bangchak Biofuel Co., Ltd. (BBF) with a production capacity of 300,000 liters per day, which serves as feedstock for Bangchak since December 2009. This subsidiary generated revenue and continuously produced B100 biodiesel, supporting the expansion of PowerD B3 and B5 sales.

Moreover, the Company, in collaboration with the government, is in the process of establishing learning and development centre to transform deserted orange orchards in Rangsit, Banna district of Nakornnayok province, into a palm oil grove project. This project is designed to strengthen agricultural income, serving as a carbon sink, absorbing up to 500,000 tons of carbon dioxide per year, easing pressures on global warming. The Company will invest and manage the first palm oil grove in the learning and development centre, and will consider construction a standard-size of palm oil production plant in order to handle to areas capacity following success in expanding cultivation area. Additionally, the Company will purchase the products of the palm oil production plant, which serves as feedstock for biodiesel production by the Bangchak Biofuel Co., Ltd. (BBF), located not far from the orchard.

The ethanol which uses cassava as raw material, which is partly used to produce Bangchak's Gasohol, and mainly exported to China where the demand for ethanol has been

increasing for use in fuel production and industries. The plant is currently under construction and is expected to have an average of 400,000 liters per day, due for completion in June 2012.

In August 2009, the Company launched the Sunny Bangchak solar power plant project at Amphoe Bang Pa-in of Ayutthaya province, with a capacity of 38 megawatts and is currently under construction. With a commercial operation date in October 2011, the plant will promote Bang Pa-in as a learning center and Thailand's first tourist attraction for integrated alternative energy. Moreover, the Company plans to invest more in such projects to achieve 120 megawatts or more. The Company has signed a Power Purchase Agreement (PPA) with the Provincial Electricity Authority, for moving toward green energy business.

The aforementioned will follow the business development plan which is aligned with the Company's vision to lessen dependence on external factors, sustainably adding value to the business and diversifying revenue in the future, allowing the Company to grow sustainably.

The Chairman asked the Meeting if there were any questions or comments. There were questions as follows:

Shareholder : As the gross margin of the Company has decreased, what is the
(Mr. Sataporn Company's direction to reduce administrative costs to prevent further
Pungnirund) decrease to net profit. Additionally, what is the progress of the
Company's development prepaid oil cash cards?

President : Differences in hedging gains lowered the Gross Refining Margin (GRM)
compared to 2009, which the Company has tried to the best of our ability to
manage and minimize loses. Concerning prepaid cards, the cost for
investment remains too high, forcing the Company to postpone the project
until costs are reasonable upon which the project will be reconsidered.

Shareholder : What is the Risk Management strategy of the Company?
(Mr. Somchai
Meksuntrakul)

President : Risk management policy is given great importance and is managed with
attentive caution. There are two main issues of policy concern, namely, 1)
Gross Refinery Margin (GRM): manage the difference between refined
products and crude oil by considering future differences and 2) Inventory;
which greatly affects the Company's overall performance.

Shareholder : 1) What is the background of the Potash Mining Project? 2) The
(Mr. Wiroj government has planned to shift Bangchak's fuel pipelines to
Songwattana) accommodate the construction of the red-line sky train, how would that

have any effect on the Company? 3) Have they been studies for the use of algae in biodiesel production? 4) What is the current gross refining margin?

President : 1)The Company promotes the use of alternative energy, particularly energy plants which need fertilizers. Thailand has had to import potash for the manufacturing of potassium chloride fertilizers, thus, it would be beneficial to our country and agriculturists if potash could be produced locally. This project is currently in the process of acquiring a mining license from the Department of Primary Industries Minerals (DPIM), and is conducting the Environmental Impact Assessment (EIA) in order to maximize gains for the country and people. 2) The red-line sky train construction would not have any effect on Bangchak's fuel pipelines because our fuel pipelines, from Bangchak Depot to Bang Pa-In, are buried underground. 3) There are Australian studies on the production of biodiesel from algae, and there are current studies to see the compatibility of those algae for cultivation in Thailand in the same manner as Australia. 4) The current gross refining margin is approximately 7 USD/BBL.

Shareholder (Mr. Kiatisak) : Concerned about fire which is caused mostly by Human error and expect that company implement a Zero error policy.

President : All executives and company officers have safety as their priority. The concerned fire has not been caused by Human error, but equipment failure. The Company has a safety management system that is compliant with relevant laws and regulations in accordance with the international standards, and was therefore able to efficiently and effectively control the situation. Nevertheless, the error will be used for future development and improvement.

Shareholder (Mr. Saran U-domrerkchai) : According to the estimated profit and EBITDA (earnings before interest and depreciation) of the Sunny Bangchak solar power plant project, could that be changeable? Would you explain the project in more detail?

President : According to the research investigation, the Company is confident of 90% revenue of the project. Nevertheless, careful consideration must be given to the unpredictable climate change at present.

Shareholder (Mr. Wichet Petchlai) : Suggested the Company to accomplish alternative energy project according to schedule. Then, praised the performance of the Company, also Corporate Social Responsibility (CSR) execution, and hope the Company to carry on with its various activities.

When there was no more proposal or query, the Chairman concluded as follows:

Resolution: The Meeting acknowledged the Board of Directors report on 2010 performance statement.

Agenda No. 3 To consider and approve the Balance Sheets and the Statements of Income for the year, ending December 31, 2010 and the Auditor report.

The Chairman proposed that the Meeting consider and approve the Company and subsidiary's Balance Sheets and the Statements of Income for the year ended December 31, 2010 and the Auditor's Report, which was reviewed and endorsed by the Company's Audit Committee and also certified by the Company's auditor, KPMG Phoomchai Audit Limited (KPMG), as being correct in accordance with the generally accepted auditing standard.

The Chairman asked the Meeting if there were any questions or comments. When there was no proposal or query, the Chairman then proposed the Meeting to vote and concluded as follows:

	<u>No. of Votes</u>	<u>Percentage</u>
Agreed	750,181,152	99.9748
Disagreed	872	0.0001
Abstained	188,209	0.0251

Resolution: By the majority vote, the Meeting unanimously approved the Company and subsidiary's Balance Sheets and the Statements of Income for the year ended December 31, 2010 and the Auditor's Report by the majority vote of the Meeting.

Agenda No. 4 To approve on allocation profit for dividend payment.

The Chairman asked Mr. Anusorn Sangnimnuan, the President, to report on the topic.

According to the performance in 2010, the Company's operations had a net profit of Baht 2,813 million of consolidated financial statements, amounting to 2.40 Baht per share (excluding oil stock profit and dividend payment profit per share is approximate to 2.14 Baht).

The Company is current undergoing extensive investment growth to continually add value to shareholders such as, solar-cell power generation plant, ethanol production project, potash mining project, and alternative energy crop project. To support our business development plan, the Company has allocated reserved capital for such investments.

Upon the Company's careful consideration based on financial obligations and new business investments in the future; it was found that the total dividend payment in 2010 will be 1.05 Baht per share, amounting to approximately Baht 1,272.50 million, a dividend yield of 6% (a stock prize is 17.50 Baht). There were two dividend payments, namely, for the first-half-year operations of 2010, at the rate of 0.50 Baht per share, amounting to approximately Baht 585 million (The interim

dividend was paid on September 21, 2010); and, the second-half-year operations of 2010 is at the rate of 0.55 Baht per share, amounting to approximately Baht 687.50 million.

The Chairman asked the Meeting if there were any questions or comments. There was a comment as follows:

Shareholder (Mr. Jakrapan Poon-kasem) : By consideration of new business investment that could spread the risk which is an interesting condition, it would be delightful if the Company could pay dividend payment ratio within the range of 50%. Hopefully, the Company would keep sustain shareholders.

When there was no proposal or query, the Chairman then proposed the Meeting to vote and concluded as follows:

	<u>No. of Votes</u>	<u>Percentage</u>
Agreed	749,946,752	99.9420
Disagreed	400,872	0.0534
Abstained	34,109	0.0045

Resolution : By the majority vote, the Meeting unanimously approved in respect of the dividend payment for the second-half-year operations of 2010 at the rate of Baht 0.55 per share. The total 2010 dividend will be 1.05 Baht per share from retained earning profit including the interim dividend for the first-half-year operations of 2010 at the rate of Baht 0.50 per share; therefore, the 2010 dividend payment will be 1.05 Baht per share, amounting to approximately 1,272.50 million Baht. The Board of Directors had determined the date to list shareholders who are entitled to receive dividend on March 2, 2011, and list shareholders' names according to Section 225 of the Securities and Exchange Act. B.E. 2535 (Amended B.E. 2551) by closing the shareholders' registration book on March 3, 2011. The dividend payment date is on April 19, 2011.

Agenda No. 5 To approve the appointment of new directors in replacement of those who are due to retire by rotation.

The Chairman informed the meeting that to enhance good corporate governance, the directors who might have conflict of interests with this agenda shall not present in the meeting. Two retired directors, who are proposed to be re-appointed and have conflict of interests with this agenda, would like to excuse themselves from the meeting.

The Chairman asked Mr. Chai-Anan Samudavanija, Chairman of the Nomination and Remuneration Committee, to report on the topic.

The Chairman of the Nomination and Remuneration Committee reported that according to article 20 of the Company's Articles of Association, on each Annual General Meeting of shareholders,

one-third (nearest to one-third) of the directors who served the Company longest must be retired by rotation; however, the retired directors may be re-elected. In this year, the four retired directors are Mr. Wirat lam-Ua-Yut, Ms. Pranom Kowinwipat, Ms. Supa Piyajitti and Mr. Anusorn Sangnimnuan.

For nominating the directors, the Company made an announcement to invite shareholders to propose the names the qualified candidates for the positions of the directors via the Stock Exchange of Thailand's media channel and also on the Company's website (www.bangchak.co.th) from October 1 - December 31, 2010. The consequence is none of shareholders propose the name of candidates to the Company.

In selecting and nominating the candidates, the Nomination and Remuneration Committee considered the candidates qualified with the competence, experience, good working records, leadership, vision, virtue, ethics, good attitude to the Company and ability to sufficiently devote their time to the Company's operation benefit. Additionally, the Nomination and Remuneration Committee took into account the candidate's qualifications which are in line with the Board of Directors component and structure of the Company's Business Strategy and also considered the proposal of Ministry of Finance, a major shareholder.

The Nomination and Remuneration Committee excluding the directors who might have conflict of interests agreed to propose Mr. Wirat lam-Ua-Yut, Ms. Supa Piyajitti and Mr. Anusorn Sangnimnuan, retired directors, to be re-appointed. Moreover, an outsider, General Dapong Ratanasuwan is proposed to act as a new director of the Company in place of a director who retired by rotation because their qualification, competence and experience are beneficial to the Company's operation.

The Chairman of the Nomination and Remuneration Committee briefly introduced the nominated directors for shareholder consideration and voting for each director separately. Before the Chairman asked the Meeting for any questions or comments, the Chairman of the Nomination and Remuneration Committee answered a question posed by the Government Pension Fund (GPF) in regard to the independence of Mr. Wirat lam-Ua-Yut's performance, so that Shareholders would receive sufficient and fair information in order to make their decision and appoint this director. The Chairman of the Nomination and Remuneration Committee informed that Mr. Wirat lam-Ua-Yut has generally performed and made decision independently for the Company's benefit, for instance; his suggestion about the Company new service stations development which different from competitor service stations, and supporting the Company concerning a dispute over the Power Purchase Agreement and Stream Purchase Agreement with PTT Plc, which conformed to the resolution of the Audit Committee.

The Chairman asked the Meeting if there were any questions or comments. There was a comment as follows:

Shareholder : Cooperatives and the Company, have been successful in the
(Mr. Somkiat cooperative development retail stations for almost two decades, over
Soponpongipat) which time, things have been changed, and thus, the Committee should

reconsider the selection process of independent directors; especially, cooperative representatives who ought to be represented by the selection of cooperatives, in order to sustain business development cooperation.

The Chairman of the Nomination and Remuneration Committee : For nominating the directors, minority shareholders are allowed to propose names of qualified candidates for director positions, in accordance with minimum holding stipulations and within the prescribed period of time. Nevertheless, there are numerous cooperatives community service stations, so there should be channels that would allow cooperatives to develop their business with company, and will consider shareholder opinions and input in the future.

When there was no proposal or query, the Chairman then proposed the Meeting to vote and concluded as follows:

1. Mr. Wirat lam-Ua-Yut

	<u>No. of Votes</u>	<u>Percentage</u>
Agreed	749,994,478	99.9396
Disagreed	425,332	0.0566
Abstained	27,408	0.0036

2. Ms. Supa Piyajitti

	<u>No. of Votes</u>	<u>Percentage</u>
Agreed	750,035,906	99.9451
Disagreed	400,703	0.0533
Abstained	10,609	0.0014

3. Mr. Anusorn Sangnimnuan

	<u>No. of Votes</u>	<u>Percentage</u>
Agreed	749,830,757	99.9178
Disagreed	605,852	0.0807
Abstained	10,609	0.0014

4. General Dapong Ratanasuwan

	<u>No. of Votes</u>	<u>Percentage</u>
Agreed	749,595,962	99.8865
Disagreed	723,753	0.0964
Abstained	122,503	0.0163
Voided Ballot	5,000	0.0006

Resolution: The Meeting approved the appointment of Mr. Wirat Iam-Ua-Yut, Ms. Supa Piyajitti, Mr. Anusorn Sangnimnuan, and General Dapong Ratanasuwan to act as new directors in place of retired directors by the majority vote of the Meeting.

Agenda No. 6 To consider the directors' remuneration

The Chairman requested Mr. Anusorn Sangnimnuan, the President, to report on the topic.

The President reviewed the remuneration for the Company's Directors in 2011, took into account the remuneration's appropriateness which is compatible with roles and responsibilities and motivated enough; moreover, when compared with other operators in the similar industry, size as stated in Survey on Remuneration of the Listed Companies' Directors by Thai Institute of Directors Association, business expansion and the performance growth of the Company. The Nomination and Remuneration Committee thus agreed to propose the remuneration for the Company's Directors the shareholders as following:

1. Monthly Remuneration and Meeting Allowance (same as 2010)

The Board of Directors

- Monthly Remuneration 20,000 Baht/person/month
- Meeting Allowance 20,000 Baht/person/time (Only for attending directors)

The Sub-Committees *

1) The Audit Committee

- Monthly Remuneration 10,000 Baht/person/month
- Meeting Allowance 5,000 Baht/person/time (Only for attending directors)

2) The Nomination and Remuneration Committee

- Monthly Remuneration -None-
- Meeting Allowance 10,000 Baht/person/time (Only for attending directors)

3) Other Sub-Committees

The determination of the monthly remuneration and meeting allowance of other Sub-Committees, appointed by the Board of Directors, depends on the consideration of the Board of Directors as to the appropriateness and relevance of their responsibilities.

The Chairman of the Board of Directors and the Chairman of the Sub-Committees shall receive monthly remuneration and meeting allowances higher than those of members by 25 percent, whilst the Vice Chairman of the Board of Directors shall receive monthly remuneration and meeting allowances higher than those of members by 12.5 percent respectively.

2. Bonus

Rate of 1.0 percent of net profit, but not over 20,000,000 Baht/year for all directors. Moreover, the Chairman and Vice Chairman shall receive the bonus higher than those of members by 25 percent and 12.5 percent respectively.

The Chairman asked the Meeting if there were any questions or comments. When there was no proposal or query, the Chairman then proposed the Meeting to vote and concluded as follows:

	<u>No. of Votes</u>	<u>Percentage</u>
Agreed	750,025,347	99.9424
Disagreed	415,803	0.0554
Abstained	11,409	0.0015
Voided Ballot	5,000	0.0006

Resolution: The Meeting with not less than two-thirds of the total votes of shareholders or proxies attending the meeting and entitled to vote approved the 2011 directors' remuneration as proposed.

Agenda No. 7 To consider the Appointment and Determination of the fee for the Auditor.

The Chairman asked Mr. Anusorn Tamajai, Chairman of the Audit Committee, to report on the topic.

The Chairman of the Audit Committee reported that, in section 120 of the Public Limited Company Act indicated that "on each Annual General Meeting of shareholders, the shareholders have to appoint and determinate the fee for auditor(s) and auditor(s) of preceding year can be re-elected."

With regard to principles of corporate governance, the Company formulated policy on auditor rotation which has been stipulated for every three years so as to enhance stability of the internal control as well as independence of the auditor in auditing the Company's financial statements.

Currently, the Company's Auditor is Mr. Vairoj Jindamaneepitak, a certified Public Accountant of Thailand number 3565 from KPMG Phoomchai Audit Limited (KPMG) who has worked excellently as the auditor and had a good internal control record.

The Audit Committee considered the Company's auditor qualified with the competence, experience, staff's readiness, acknowledged performance standard. Thus, it is appropriate to propose the shareholders to appoint KPMG including Mr. Vairoj Jindamaneepitak, Certified Public Accountants, Registration Number 3565 or Mr. Winid Silamongkol, Certified Public Accountants, Registration Number 3378 or Mr. Charoen Phosamritlert, Certified Public Accountants, Number 4068 to be the Company's auditor and the 2011 fee is Baht 1,590,000. (As alternates in case a need to change the auditor arises during a period ahead of the next Annual General Meeting of shareholders)

The Chairman asked the Meeting if there were any questions or comments. When there was no more proposal or query, the Chairman then proposed the Meeting to vote and concluded as follows:

	<u>No. of Votes</u>	<u>Percentage</u>
Agreed	750,046,847	99.9451
Disagreed	403,503	0.0537
Abstained	8,409	0.0011

Resolution: By the majority vote, the Meeting unanimously approved the appointment of appoint KPMG including Mr. Vairoj Jindamaneepitak, Certified Public Accountants, Registration Number 3565 or Mr. Winid Silamongkol, Certified Public Accountants, Registration Number 3378 or Mr. Charoen Phosamritlert, Certified Public Accountants, Number 4068 to be the Company's auditor and the 2011 fee is Baht 1,590,000.

Agenda No. 8 To approve 5-year external fund raising plan (for 2011-2015)

The Chairman requested Mr. Anusorn Sangnimnuan, the President, to report on the topic.

The President informed that the Company concentrated on adding value to the business and spreading the risks of current business. For 5-year investment plan (2011 – 2015), the Company plans to invest approximate to Baht 17,000 million in new businesses including solar power plant, ethanol production, potash mining and alternative energy project.

For liquidity providing and to immediately assemble capital for investment plan, the Company therefore proposed the Meeting to approve an external fund raising plan for investment/ working capital and/or refinance not over Baht 15,000 million within 5 years (2011-2015); by Borrowings from Financial Institutions and/or Bond issuing and/or Financial Instrument issuing from Domestic and/or Foreign Source of Fund in Baht and/or Foreign Currency, depend mainly on requirement and the market situation at certain period.

Nevertheless, any other significant conditions and details for providing capital for investment plan will be carefully considered by the Board of Directors or whom the Board of Directors properly assigned to.

The Chairman asked the Meeting if there were any questions or comments. When there was no proposal or query, the Chairman then proposed the Meeting to vote and concluded as follows:

	<u>No. of Votes</u>	<u>Percentage</u>
Agreed	706,299,887	94.1133
Disagreed	44,170,163	5.8856
Abstained	7,909	0.0010

Resolution: The Meeting with not less than three-quarters of the total votes of shareholders or proxies attending the meeting and entitled to vote approve the 5-year external fund raising plan (for 2011-2015) as proposed.

Agenda No. 9 Other Business (if any)

The Chairman asked the Meeting if there were any matters for the Meeting to consider; however, there was no proposition. The Chairman then asked the Meeting if there were any questions or comments. There was a comment as follows:

Shareholder : Praised the performance of the Company, also believed that the Company
(Mr.Surbsak will prosperously sustain the performance and shareholders could earn
Pi-popmongkol) more dividend payment in the future. Eventually, praised the Board of
directors, executive officers and the Company's officers for arranging the
meeting conveniently which was better than meetings in the past, which
greatly impressed shareholders.

When there was no further question and query. Consequently, the Chairman extended his thanks to the shareholders and holders of BCP-DR1 to join and observe and also announced that should shareholders have any question or comment, they may contact the Company through an Investor Relationship Officer at 0-2335-4583, 0-2140-8952 or at e-mail address: ir@bangchak.co.th.

The Company also established channels to receive the report of wrongdoings or complaints regarding unlawful or unethical acts, falsified financial reports or defective internal control systems and the procedures to improve the effectiveness of the stakeholders' participation in overseeing the Company's interests. The whistle blowers are able to send electronic mails to ico@bangchak.co.th or postal mails to the Internal Control Office, The Bangchak Petroleum Plc, 210 Sukhumvit 64, Bangchak, Phrakonong, Bangkok 10260. The Chairman then closed the meeting.

The Meeting adjourned at 15.25 hours.

After 13.55 hours, there were additional Shareholders registered to attend the Meeting, with Shareholders in person totaling up to 769 shareholders and by proxies totaling up to 1,697 shareholders, making a total of 2,466 shareholders present at the Meeting with a total of 750,477,959 shares. This is equal to 59.34 percent of the Company's total outstanding shares.

(Signed) Krairit Nilkuha
Chairman of the Board of Directors

(Signed) Anusorn Sangnimnuan
President and the Secretary to the Board of Directors