

Agenda 3

To approve the annual net profit allocation for the year 2005 and dividend payment

According to the Company's performance and overall financial status, PTT has its net profit for the year 2005 amounting to 85,521 million Baht. The Shareholders' Meeting are to approve the distribution of dividend of Baht 9.25 per share to those shareholders whose names are registered in the share register book of PTT as of March 20, 2006 at 12.00 a.m. The dividend will be paid on April 25, 2006. No profit has been allocated to the legal reserve fund because PTT has already reserved the net profit in an amount equal to 10% of PTT's registered capital as required by law.

Board of Directors' Opinion

: Shareholders should approve the dividend payment and no profit which has been allocated to the legal reserve fund as proposed accordingly.

Agenda 4

To consider and approve the election of the Directors in replacement of those who are due to retire by rotation

One-third of The Directors must retire by rotation in the 2006 Annual General Meeting of Shareholders. The five directors who are retiring this year are :

1. Gen. Chaisuk Ketudat : Independent Director and Chairman of the Corporate Governance Committee
2. Mr. Olarn Chaipravat : Independent Director and Chairman of the Audit Committee
3. Mr. Prapun Naigowit : Independent Director, Audit Committee Member and Corporate Governance Committee Member
4. Mr. Prasert Bunsumpun : Director and President
5. Mr. Pala Sookawesh : (resigned due to the director's age is 65 years on 22 September, 2005)

The Shareholders' Meeting are to consider appointing new directors in replacement of those who are due to retire by rotation. The Nominating Committee has considered for maximum benefit of the company's business and has accordingly proposed to select three directors to serve as directors for another term and elect two external candidates as detailed individually in Attachment 5. The list of nominees for PTT directors is as follows :

1. Mr. Olarn Chaipravat : Independent Director and Chairman of the Audit Committee
2. Mr. Prapun Naigowit : Independent Director, Audit Committee Member and Corporate Governance Committee Member
3. Mr. Prasert Bunsumpun : Director and President
4. Gen. Somdhat Attanand : Independent Director
5. M.L. Panasarn Hasdin : Independent Director

Board of Directors' Opinion

: Shareholders should elect five nominees as proposed by the Nominating Committee to be PTT directors who are qualified, knowledgeable, capable, well suited and can contribute for the Company's success.

Agenda 5

To determine the remuneration for PTT's Board of Director for the year 2006

The Shareholders' Meeting is to determine fixing the remuneration for the directors for the year 2006 as proposed by the Remuneration Committee. The Remuneration Committee has considered the remuneration appropriateness from taking into account the following matters : business and size of the company, linkage with the company's performance, conformity with the market and industry norm, as well as the duties and responsibilities of the Board of Directors The proposed remuneration package is shown in Attachment 6.

Board of Directors' Opinion

- : Shareholders should approve the directors' remuneration in accordance with the consideration of the Remuneration Committee.

Agenda 6

To appoint the Auditor and determine its remuneration for the year 2006

The Shareholders' Meeting are to appoint the Office of the Auditor General of Thailand (OAG) to be the Auditor for the year 2006 and determine its remuneration at the same rate of last year, Bath 1,800,000 in line with the Audit Committee's opinion.

Board of Directors' Opinion

- : Shareholders should appoint OAG at the Company's Auditor for the year 2006 and determine the remuneration as proposed.

Agenda 7

To consider and approve the 5-year financing plan of PTT (2006 – 2010)

The Shareholders' Meeting are to approve the external fund raising to finance investment plan and/or working capital and/or debt refinancing during 5-year period (2006 – 2010) in a total amount of approximately Baht 50,000 million which PTT shall be flexibly done as appropriate by borrowing from financial institutions and/or issuance of bonds and/or other financial instruments from local and/or foreign sources according to the market conditions. The borrowing transactions and/or issuances of any financial instruments must have flexible terms, conditions and procedures, which can ensure PTT's competitiveness in this industry and serve PTT's needs of financial sources as soon as the market condition proves to be suitable. After borrowing and/or issuing of bonds and/or other financial instruments as mentioned, PTT has to inform such result to the Board of Directors for acknowledgement.

Board of Directors' Opinion

- : Shareholders should approve the 5-year financing plan of PTT as proposed

Agenda 8

To consider and approve the issuance and offering of 20,000,000 warrants to the President, executives, employees of PTT and employees of PTT's affiliated companies who hold any permanent office in PTT (PTT-W2) under the ESOP scheme

The Shareholders' Meeting are to approve the issuance and offering of 20,000,000 warrant units (PTT-W2) for the President, executives, employees of PTT according to the proposal (as detailed in Attachment 7).

Board of Directors' Opinion

: Shareholders should approve this warrant issuance and offering for the President, executives, employees of the PTT according to the proposal. The objective of the issuance and offering of the warrants is to reward and encourage the President, executives, employees of the PTT for their work. This issuance and offering of these warrants will have minimal impact on profit sharing or voting rights of the existing shareholders at 0.71 percent.

Agenda 9

To consider and approve the increase of registered capital of 20,000,000 shares and the amendment to Clause 4 of PTT's Memorandum of Association so as to reflect the increase of registered capital

The Shareholders' Meeting are to approve the increase of the Company's registered capital for an additional amount of Baht 200,000,000 from the existing amount of Baht 28,372,457,250 to be the new registered capital of Baht 28,572,457,250 divided into 2,857,245,725 shares by issuing 20,000,000 new ordinary shares at the par value of Baht 10 per share, as well as, the amendment to Clause 4 of the Memorandum of Association to reflect the increase of the Company's registered capital, as follows :

- The registered capital 28,572,457,250 Baht (Twenty eight billion five hundred seventy two million four hundred fifty seven thousand two hundred and fifty Baht)
- Divided to 2,857,245,725 Shares (Two billion eight hundred fifty seven million two hundred forty five thousand seven hundred and twenty five Shares)
- At the par value of 10 Baht (Ten Baht)
 - Categorised into
 - Ordinary Shares 2,857,245,725 Shares (Two billion eight hundred fifty seven million two hundred forty five thousand seven hundred and twenty five Shares)
 - Preferred Shares – Shares (-)

Board of Directors' Opinion

: Shareholders should approve the increase of registered capital of 20,000,000 share and the amendment to clause 4 of PTT's Memorandum of Association so as to reflect the increase of PTT registered capital as proposed.

Agenda 10

To consider and approve the allocation of PTT's new ordinary shares

Shareholders are to approve the allocation of 20,000,000 new ordinary shares at the par value of Baht 10 per share in reserve for the exercise of warrants by the President, executives, employees of the PTT and employees of PTT's affiliated companies who hold by permanent office in PTT (as proposed in Agenda 8).

Board of Directors' Opinion

: Shareholders should approve the allocation according to the issuance and offering proposed in agenda 8 accordingly

Agenda 11

Other business. (If any)

All shareholders are cordially invited to attend the 2006 Annual General Meeting of Shareholders on Tuesday, April 11, 2006, 10:00 a.m. at the Bangkok Convention Centre, 5th Floor, Central Plaza (Ladprao) Zone D, Chatuchak, Bangkok 10900. Any shareholder who wishes to appoint a proxy to attend the Meeting and vote on his/her behalf at the meeting is kindly requested to complete the attached proxy form and submit the completed form (with the affixation to stamp duty of Baht 20) to PTT within Monday, April 10, 2006.

In order to determine entitlement to attend the Annual General Meeting of Shareholders and to receive dividends, PTT will cease to accept registration of share transfer at 12.00 a.m. on Monday, March 20, 2006 until the Annual General Meeting of Shareholders is completed.

Yours sincerely,

Prasert Bunsumpun
President

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