



## PTT Public Company Limited

Public Company Registration No. 0107544000108  
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No. 500/02/155

(Translation)

30 March, 2007

- Subject : Notice of the 2007 Shareholders Annual General Meeting
- To : Shareholders of PTT Public Company Limited
- Enclosure :
1. A copy of the Minutes of the 2006 Shareholders Annual General Meeting held on 11 April, 2006
  2. The 2006 Annual Report and the 2006 Annual Financial Statements comprising the audited balance sheet and the profit and loss statements for the year ended December 31<sup>st</sup>, 2006
  3. Attachment to Agenda 4 : Information on proposed directors in replacement of those retired by rotation
  4. Definition of PTT Independent Director and Duties / Responsibilities of PTT Specific Committees
  5. Barcode Registration Form
  6. Proxy form A, B and C (Recommend to use Form B)
  7. The Procedures/Conditions for the Registration and document to be declared on the Meeting Day
  8. Name List and Details of PTT Independent Directors
  9. PTT Articles of Association concerning the Shareholders meeting
  10. Map of the Meeting Location

NOTICE is hereby given that the 2007 Shareholders Annual General Meeting of PTT Public Company Limited (hereinafter referred to as "PTT") will be held on Monday 30<sup>th</sup>, April, 2007 at 10.00 a.m. at Plenary Hall, the Queen Sirikit National Convention Center, 60 New Ratchadapisek, Klongtoey, Bangkok, to consider the following agenda:

### Agenda 1

### To approve the Minutes of the 2006 Shareholders Annual General Meeting

The 2006 Shareholders Annual General Meeting was held on April 11<sup>th</sup>, 2006 and the Minutes of such Meeting were submitted to the Stock Exchange of Thailand within 14 days and Ministry of Commerce according to the requirement of the laws and posted on PTT website as detailed in Attachment 1.

### Board of Directors' Opinion

- : Shareholders should approve the Minutes which the PTT Board considered that it was correctly recorded as proposed.

### Agenda 2

### To consider PTT's Operating Results and to approve the audited the Balance Sheet and the Profit and Loss Statements for the year ended December 31<sup>st</sup>, 2006

The Shareholders' Meeting are to approve the Company's operating results for the year 2006 and to approve the Balance Sheet and the Profit and Loss Statements for the Year ended December 31<sup>st</sup>, 2006, as duly audited by the auditor (as detailed in Attachment 2) and can be summarized as follows :

Item	Amount
• Total Assets	751,453 Million Baht
• Total Liabilities	397,131 Million Baht
• Total Revenues	1,213,985 Million Baht
• Net Income	95,261 Million Baht
• Earnings per Share	34.02 Baht/Share

**Board of Directors’  
Opinion**

: Shareholders should approve the Company’s operating results for the year 2006 and the audited the Balance Sheet and the Profit and Loss Statements for the Year ended December 31<sup>st</sup>, 2006 as proposed.

**Agenda 3**

**To approve the annual net profit allocation for the year 2006 and dividend payment**

PTT’s dividend policy is to pay out at least 25% of its net profits after specified deductions. Each year’s payout depends on PTT’s investment plan, necessity, and future considerations. Upon approval by the Board of Directors “(the Board)”, the annual dividend payout shall be presented to the shareholders’ meeting for approval. However, for an interim dividend, the Board has the authority to pay the dividend and report the payout at the next shareholders’ meeting. PTT recorded a net income of 2006 of 95,261 million Baht. According to the dividend policy, the company shall pay the 2006 dividend payment of Baht 10.50 per share with the total amount of Baht 29,451 million or 30.92% of the net profit to PTT’s shareholders. Since 5.00 Baht per share with the total amount of Baht 14,023 million was paid on September 22<sup>nd</sup>, 2006 as an interim dividend for the first half of 2006 performance, PTT will pay the remaining dividend of 5.50 Baht per share with the total amount of Baht 15,428 million to the shareholders whose names are registered in the share register book of PTT as of April 9<sup>th</sup>, 2007 at 12.00 a.m. The dividend will be paid on May 15<sup>th</sup>, 2007. 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. The past payment record is as below :

<b>Details of Dividend Payment</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>
1. Net income (Million Baht)	95,261	85,521	62,666
2. Number of Share ((Million Share)	2,805	2,797	2,797
3. Total Dividend Payment (Baht per Share)	10.50	9.25	6.75
4. Total Dividend Amount (Million Baht)	29,451	25,875	18,881
5. Dividend Payout Ratio (Percent)	30.92	30.26	30.13

**Board of Directors’  
Opinion**

: The Board agrees and recommends that Shareholders should acknowledge an interim dividend and approve the dividend payment for 2006 performance of Baht 10.50 per share as proposed. The remaining dividend of 5.50 Baht per share will be payable to shareholders whose names are registered in the share register book of PTT as of April 9<sup>th</sup>, 2007 at 12.00 a.m. and the dividend will be paid on May 15<sup>th</sup>, 2007.

**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 2007 Annual General Meeting of Shareholders. The five directors who are retiring this year are :

1. Mr. Cherdpong Siriwit : Chairman of The Board of Director
2. Mr. Chakramon Phasukavanich : Independent Director,  
Chairman of the Nominating Committee

3. Mrs. Pannee Sathavarodom : Director, Remuneration Committee Member
4. Mr. Metta Banturngsuk : Director
5. Dr. Pisanu Suntharak : Independent Director, Remuneration Committee Member and Corporate Governance Committee Member

The company has invited all shareholders to nominate the qualified person to be elected as PTT director as well as to propose the meeting agenda on the Company's website. However, there was neither proposal of director nominee nor meeting agenda submitted to the Company. The Nominating Committee, except directors who are considered as having conflict of interest in this election, has considered for maximum benefit of the Company's business by taking into account PTT Board component, qualifications, experiences, expertise. The Nominating Committee has accordingly proposed to re-elect three directors to serve as directors for another term and elect two external candidates as detailed individually in Attachment 3, namely:

1. Mr. Chakramon Phasukavanich : Independent Director, Chairman of the Nominating Committee
2. Mrs. Pannee Sathavarodom : Director, Remuneration Committee Member
3. Mr. Metta Banturngsuk : Director
4. Khun Pornthip Jala : Independent Director
5. Khunying Jada Wattanasiritham : Independent Director

**Board of Directors' Opinion**

: The PTT Nominating Committee and Board of Directors except those who have conflict of interest have thoroughly contemplated the qualified nominees for benefits of the Company. The Nominating Committee proposed director nominees as follows: (1) Mr. Chakramon Phasukavanich (2) Mrs. Pannee Sathavarodom (3) Mr. Metta Banturngsuk (4) Khun Pornthip Jala and (5) Khunying Jada Wattanasiritham. Shareholders should elect five nominees as proposed, which include 3 independent directors, because they are knowledgeable and competent persons who can contribute for the Company's success.

**Agenda 5**

**To determine the remuneration for PTT's Board of Director for the year 2007**

The Remuneration Committee has considered the remuneration package of directors and specific committees for the year 2007 onwards by 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 and specific committees. The Remuneration Committee proposed the remuneration package to be fixed at the same rate of 2006 with details as follows :

- 1) Meeting allowances payable to the Board of Directors are divided into two parts as follows:
  - monthly allowance = Baht 30,000 per month
  - meeting allowance = Baht 20,000 per meeting (only those present at the meeting are entitled to this allowance)
- 2) Meeting allowances payable to the specific committees appointed by the Board of Directors are set out below :
  - 1) Audit Committee
    - monthly allowance = Baht 15,000 per month
    - meeting allowance = Baht 15,000 per meeting (only those present at the meeting are entitled to this allowance)
  - 2) Nominating Committee
    - meeting allowance = Baht 24,000 per meeting (only those present at the meeting are entitled to this allowance)
  - 3) Remuneration Committee
    - meeting allowance = Baht 24,000 per meeting (only those present at the meeting are entitled to this allowance)
  - 4) Corporate Governance Committee
    - meeting allowance = Baht 24,000 per meeting (only those present at the meeting are entitled to this allowance)

The Chairpersons of the Board and specific committees are eligible to receive a meeting allowances, at the rate of 25% higher than the allowances payable to other directors. The secretary to the Audit Committee is entitled to a monthly meeting allowance at Baht 7,500 per month.

Bonus (same as 2006)

The director's bonus payment of the year 2007 is relative to the performance of PTT or its annual net profit. The total sum of the directors' bonus will be fixed at 0.05% of the 2007 net profit, subject to the maximum annual bonus of Baht 2,000,000 per person per year. The amount of annual bonus will be calculated based on the period of service of the director. The amount of bonus payable to the Chairman of the Board Directors will be at the rate of 25% higher than the sum paid to the other directors. The Bonus is equal to the rate of 2006.

**Board of Directors' Opinion**

- : The Remuneration Committee has considered and proposed the appropriate remuneration package. Shareholders should acknowledge the directors' and specific committees' remuneration package as proposed.

**Agenda 6**

**To appoint the Auditor and consider the Auditor's fee for year 2007.**

PTT and its subsidiaries have always appointed the Office of The Auditor General (OAG) to serve as its independent auditor. There are no relationships or conflicts of interest among the independent auditor, the Company and its subsidiaries, the executives, the shareholders, or others related to those parties.

The Board of Directors, with the recommendation by Audit Committee, agreed to propose the Office of The Auditor General as its independent auditor for the year 2007 along with the audit fee of 1,800,000 Baht, which is equal to the fee for the years 2006 and 2005, to the General Shareholders' meeting for approval.

**Board of Directors' Opinion** : The Audit Committee has reviewed and proposed the appropriate auditor and fee. Shareholders are to appoint the Office of the Auditor General of Thailand (OAG) to be the Auditor for the year 2007 and fix the fee at the same rate of last year, 1,800,000 Baht as proposed.

**Agenda 7** **To consider and approve the 5-year financing plan of PTT (2007 – 2011)**  
Due to the increase in PTT's investment plan during 2007 – 2011, taking into account the projected financial status, projected long-term cash flow and financial ratio, the board of directors has approved the external fund raising to finance investment plan and/or working capital and/or debt refinancing plan during 5-year period (2007 - 2011) in an additional amount of approximately Baht 50,000 million, financial instruments of which shall be flexibly done as appropriate according to the requirement and market conditions. In addition, the board of directors has also approved PTT to submit the above 5-year external fund raising plan to the shareholders for approval in the 2007 annual general meeting of shareholders.

**Board of Directors' Opinion** : Shareholders should approve the 5-year financing plan of PTT as proposed

**Agenda 8** **Other business.** (If any)

The closing date and time of the share-registered book for the right to attend the Meeting and to receive dividend payment will be from 12.00 hours of 9 April 2007 until the completion of the Meeting.

PTT has sent the 2006 Annual Report to all shareholders (Attachment 2). However, if any shareholders would like to have an annual report in CD-ROM, they may request it from Office of President, 24th Floor, PTT Office Building, 555, Vibhavadi-Rangsit Road, Chatuchak, Bangkok 10900, telephone number 0-2537-3853, facsimile number 0-2537-3887.

Please be informed that ordinary PTT shareholders can receive a tax benefit from PTT dividend at the rate of 25 percent. Therefore, it is recommended that shareholders claim their benefit when filing the annual income tax accordingly. Likewise, PTT shareholders who are limited companies or any other juristic persons will be exempt from including dividend to be calculated as income.

All shareholders are cordially invited to attend the 2007 Shareholders Annual General Meeting on Monday, April 30<sup>th</sup>, 2007 at 10.00 a.m. at Plenary Hall, the Queen Sirikit National Convention Center, 60 New Ratchadapisek, Klongtoey, Bangkok. The Company will open for shareholders' registration from 08.00 a.m. onwards. For a shareholder who wishes to appoint a proxy to attend and vote on their behalf, please complete the attached proxy form either form A or B and submit it to the Company before attending the meeting. A foreign shareholder who appoints a custodian in Thailand to deposit and take care of his shares, please use the attached proxy form either form A or B or C. If you are unable to attend the Meeting, you may appoint PTT independent director, whose CV is in attachment 8 to the proxy form, as your proxy to attend and vote at the Meeting on your behalf. It is recommended that all shareholders and proxy holders bring all document and evidence to be declared, according to Attachments 5 and 6 for the Meeting's registration. PTT will conduct the meeting in accordance with the Company's Articles of Association concerning the shareholders' meeting as detailed in Attachment 9.

For any questions concerning the above agenda items, PTT welcomes opportunity to clarify these matters in the Meeting. Please forward your questions in advance to **corporatesecretary@pttplc.com** or to facsimile number 0-2537-3887.

Yours sincerely,

A handwritten signature in blue ink, appearing to read "Prasert Bunsumpun". The signature is stylized with a large initial "P" and a horizontal line extending to the right.

Prasert Bunsumpun  
President

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