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| 3. Mr. Prajya Phinyawat | Senior Executive Vice President, Petrochemicals and Refining Business Group |
| 4. Mr. Anon Sirisaengtaksin | Senior Executive Vice President, Corporate Support |
| 5. Mr. Chaivat Churitti | Senior Executive Vice President, Oil Business Group |

Certain independent directors were appointed as proxies of the retail shareholders.

The Chairman introduced two representatives from the Office of the Attorney-General who acted as the Company's auditors, i.e. Mrs. Nangnoi Kanchanaphob and Mrs. Nuntima Prasarnthong. The Chairman also introduced two legal advisors, i.e. Mr. Arkrapol Pichedvanichok and Ms. Manunya Thitinuntawan, who would observe and supervise the voting procedures.

The Chairman delivered his opening speech to the Meeting. He said that this was the sixth annual general meeting of PTT shareholders since PTT appeared on the stock exchange on 6 December 2001. The Chairman welcomed and thanked all the shareholders present for their confidence in PTT's commitment to becoming a fully integrated power business based on the principles of good corporate governance, with an emphasis on improving efficient performance and competitiveness for the paramount benefit of all shareholders and interested parties.

The Chairman stated that the documents distributed at the Meeting had been accessible through PTT's website since 30 March 2007 and had been reported to the Stock Exchange of Thailand on that date. From 22 December 2006 to 20 January 2007, PTT also posted an announcement on its website inviting shareholders to propose any additional business to be included on the agenda for this Meeting and to nominate any candidates whose qualifications meet PTT's requirements to be appointed as new directors. Apparently, no shareholders proposed any additional business.

To ensure that the Meeting could proceed smoothly, the Chairman explained the voting procedures as follows:

- Each shareholder had one vote for each share held and could vote for, vote against or abstain from voting in relation to each matter on the agenda. The number of votes had to be equal to the number of shares which the shareholder or the proxy grantor (if the shareholder was present by proxy) was holding. The shareholder could vote by marking the ballot cards distributed at the registration desk.
- Only votes against and abstentions would be counted. The total number of votes against and abstentions would then be deducted from the total number of votes cast by the shareholders present at the Meeting. The balance would be treated as the number of votes in favour of the relevant matter. If the majority of votes was in favour of that matter and the voting was in accordance with the Articles of Association, then the Meeting would be regarded as having authorised or approved that matter.

Before adopting a resolution regarding a matter on the agenda, the shareholders would have an opportunity to ask questions, express opinions and make suggestions in an appropriate manner. Any shareholder wishing to ask a question should first introduce themselves to the Meeting.

Accordingly, the Chairman declared the Meeting to be duly convened and ready to consider the eight items on the agenda as follows.

1. To consider and endorse the minutes of the Annual General Meeting of Shareholders No. 1/2006, held on 11 April 2006

The Chairman noted that PTT had distributed the minutes of the Annual General Meeting of Shareholders No. 1/2006, held on 11 April 2006 (the **1/2006 AGM**), to all shareholders, together with the convening notice for this Meeting. The minutes of the 1/2006 AGM were also posted on PTT's website. However, it was necessary to correct a typo on page 16 of those minutes under

who commented that although the price of PTT shares is attractive, for now they prefer to wait and see how the Administrative Court rules and how the national political situation develops. As to the forecast rise in the price of PTT shares, I would like to cite the estimates of reliable publicly available sources, e.g. Phatra Securities Company Limited reported on 29 April 2007 that the target price is Baht 249.70 per share and UBS forecast a target price of Baht 271 per share on 25 April 2007.

Shareholder:
(Miss Aree Asavanuparb)

On page 045 of the Annual Report, the income structure does not show revenue from Thai Lube Base Public Company Limited (TLB) and PTT Philippines Inc. (PTTPI) in 2005 and 2006. Are those companies still operating? If not, I recommend that a comment to that effect be included in the Annual Report.

Mr. Pichai Chunchavajira
(Senior Executive Vice
President, Corporate
Finance and Accounting)

During the last two years, PTT reorganised its group companies. As a result, TLB became a subsidiary of TOP – this was based on the demand for input from the refinery by the member companies in foreign countries. Due to the different taxation structures, the input will be sent from Thailand to the Philippines directly or through Singapore. The restructuring of the group companies may cause a subsidiary to become an auxiliary unit of another subsidiary. Although the relevant details are not included in PTT's Annual Report, PTT ensures that the Annual Report mentions all of its subsidiaries and affiliates, together with the percentage and type of ownership, e.g. direct or indirect ownership.

Shareholder:
(Pol.Col. Sermkiat
Bumrungruek)

We have discussed this matter for too long. I suggest that the Meeting consider the next matter.

Chairman:

I would like to thank all shareholders and now ask you to please vote.

Resolution:

The Meeting resolved to acknowledge PTT's operating results for the financial year ended 2006 and to approve the balance sheet and profit and loss account for the financial year ended 31 December 2006, as detailed in the following table of votes:

Votes	Number of votes (One share one vote)	Percentage of voting rights exercised by the shareholders present (%)
1. For	2,383,144,558	98.92
2. Against	26,856	0.00
3. Abstentions	26,002,682	1.08

Remarks:

While the Meeting was considering this matter, additional shareholders were present with 24,909,318 shares.

3. To consider and approve the appropriation of the annual net profit and the dividend payment for the year ended 2006

Chairman

I would like the President to explain this matter to the Meeting.

President:

- PTT's operating results in 2006 show that PTT had a net profit of Baht 95.261 billion which was allocated as reserve funds as follows:

