

10 มีนาคม 2549

เรื่อง ขอเชิญประชุมสามัญผู้ถือหุ้นประจำปี 2549

เรียน ท่านผู้ถือหุ้น

- สิ่งที่ส่งมาด้วย
1. ข้อเท็จจริงและเหตุผลประกอบการพิจารณาของผู้ถือหุ้นในการพิจารณาระเบียบวาระการประชุมต่างๆ
 2. สำเนารายงานการประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2548
 3. รายงานคณะกรรมการบริษัทเกี่ยวกับผลการดำเนินงานของบริษัทฯ ประจำปีสิ้นสุดวันที่ 31 ธันวาคม 2548
 4. ประวัติของกรรมการ
 5. ข้อปฏิบัติสำหรับการประชุมผู้ถือหุ้น
 6. หนังสือมอบฉันทะ 2 ฉบับ (แบบ ก และ แบบ ข)
 7. แผนที่สถานที่ประชุมโดยสังเขป

ด้วยคณะกรรมการบริษัท บ้านปู จำกัด (มหาชน) ได้มีมติให้เรียกประชุมสามัญผู้ถือหุ้นประจำปี 2549 ในวันพฤหัสบดีที่ 30 มีนาคม 2549 เวลา 14.30 น. ณ โรงแรมอมาเรียวอเตอร์เกท ห้องแกรนด์บอลรูม เลขที่ 847 ถนนเพชรบุรี กรุงเทพมหานคร เพื่อพิจารณาเรื่องต่างๆ ตามระเบียบวาระดังต่อไปนี้

วาระที่ 1. รับรองรายงานการประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2548

ความเห็นคณะกรรมการบริษัท เห็นว่าผู้ถือหุ้นสมควรรับรองรายงานการประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2548

วาระที่ 2. รับทราบผลการดำเนินงานของบริษัทฯ ในรอบปี 2548

ความเห็นคณะกรรมการบริษัท เห็นว่าผู้ถือหุ้นสมควรได้รับทราบผลการดำเนินงานของบริษัทฯ ในรอบปี 2548 และรับรองรายงานคณะกรรมการบริษัทเกี่ยวกับผลการดำเนินงานของบริษัทฯ ประจำปี สิ้นสุดวันที่ 31 ธันวาคม 2548

วาระที่ 3. พิจารณานุมัติงบดุลและบัญชีกำไรขาดทุนสำหรับรอบระยะเวลาบัญชีประจำปี สิ้นสุดวันที่ 31 ธันวาคม 2548

ความเห็นคณะกรรมการบริษัท เห็นว่าผู้ถือหุ้นสมควรอนุมัติงบดุลและบัญชีกำไรขาดทุนดังกล่าวซึ่งผู้สอบบัญชีของบริษัทฯ ได้ตรวจสอบแล้ว

วาระที่ 4. พิจารณานุมัติการจัดสรรเงินกำไรประจำปี

ความเห็นคณะกรรมการบริษัท เห็นว่าผู้ถือหุ้นสมควรอนุมัติจ่ายเงินปันผลประจำปี

วาระที่ 5. พิจารณาเลือกตั้งกรรมการแทนกรรมการที่ออกตามวาระและกำหนดค่าตอบแทนกรรมการ

5.1. อนุมัติเลือกตั้งกรรมการแทนกรรมการที่ออกตามวาระ

ความเห็นคณะกรรมการบริษัท เห็นว่าผู้ถือหุ้นสมควรอนุมัติเลือกตั้งกรรมการแทนกรรมการที่ออกตามวาระ

5.2. อนุมัติกำหนดค่าตอบแทนกรรมการ

ความเห็นคณะกรรมการบริษัท เห็นว่าผู้ถือหุ้นสมควรอนุมัติกำหนดค่าตอบแทนกรรมการ

วาระที่ 6. พิจารณาแต่งตั้งผู้สอบบัญชีและกำหนดค่าตอบแทนการสอบบัญชี

ความเห็นคณะกรรมการบริษัท เห็นว่าผู้ถือหุ้นสมควรอนุมัติแต่งตั้งผู้สอบบัญชีและกำหนดค่าตอบแทนการสอบบัญชี

วาระที่ 7. เรื่องอื่น ๆ (ถ้ามี)

ความเห็นคณะกรรมการบริษัท เห็นว่าเพื่อให้ผู้ถือหุ้นได้ซักถามและให้คณะกรรมการได้ตอบข้อซักถามของผู้ถือหุ้น (ถ้ามี)

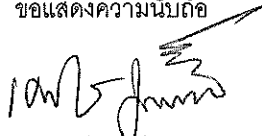
บริษัทฯ ได้จัดทำรายละเอียด ข้อเท็จจริง และเหตุผล เพื่อประกอบการพิจารณาอนุมัติวาระต่างๆ ข้างต้น ดังปรากฏในสิ่งที่ส่งมาด้วยลำดับที่ 1

บริษัทฯ จะจัดให้มีการลงทะเบียนและตรวจสอบเอกสารของผู้เข้าร่วมประชุม ณ สถานที่ประชุม ระหว่างเวลา 13.00 ถึง 14.30 น. และบริษัทฯ จะดำเนินการประชุมตามข้อปฏิบัติสำหรับการประชุมผู้ถือหุ้น ดังปรากฏในสิ่งที่ส่งมาด้วยลำดับที่ 5

จึงขอเรียนเชิญท่านผู้ถือหุ้นโปรดเข้าร่วมประชุมตามวัน เวลาและสถานที่ดังกล่าวข้างต้น ในกรณีที่ท่านไม่สามารถเข้าร่วมประชุมด้วยตนเองได้ ขอความกรุณามอบฉันทะให้ผู้อื่นเข้าร่วมประชุมแทนตามหนังสือมอบฉันทะฉบับใดฉบับหนึ่งดังปรากฏตามสิ่งที่ส่งมาด้วยลำดับที่ 6 อื่นๆ เพื่อความสะดวก บริษัทฯ ขอแนะนำให้ใช้ตามแบบ ข ซึ่งเป็นแบบที่กำหนดรายการต่างๆ ที่จะมอบฉันทะไว้ค่อนข้างละเอียดชัดเจนและแน่นอนตายตัว ซึ่งท่านอาจจะมอบฉันทะให้บุคคลอื่นหรือบุคคลใดบุคคลหนึ่งดังต่อไปนี้เป็นผู้รับมอบฉันทะโดยระบุในแบบ ข ให้เข้าร่วมประชุมและออกเสียงลงคะแนนแทนท่านก็ได้

1. นายเกริกไกร	จีระแพทย์	ประธานกรรมการบริษัท
2. นายมนัส	สิวีระพันธุ์	กรรมการอิสระ
3. นายมนตรี	มงคลสวัสดิ์	กรรมการอิสระ
4. นายกอป	กฤตยาภิรณ	กรรมการอิสระ
5. นายรัตน์	พานิชพันธ์	กรรมการอิสระ
6. นายสมเกียรติ	เจริญกุล	กรรมการอิสระ
7. นายชินนัท	ว่องกุลกิจ	กรรมการและประธานเจ้าหน้าที่บริหาร

ขอแสดงความนับถือ


(นายเกริกไกร จีระแพทย์)

ประธานกรรมการบริษัท

(Translation)

Ref: Bor.Por. 49214/216

10 March 2006

Subject: Invitation to the Annual General Meeting of Shareholders for the Year 2006

To: Shareholders

By virtue of the resolution of the Board of Directors, Banpu Public Company Limited will hold the Annual General Meeting of Shareholders for the year 2006 on Thursday, March 30, 2006 at 2:30 p.m. at Amari Watergate Hotel, Grand Ballroom, No. 847 Petchburi Road, Bangkok, Thailand, to conduct the following agenda:

1. To certify the minutes of the Extraordinary General Meeting No.1/2005

Board's Opinion – the shareholders should certify the minutes of the Extraordinary General Meeting No.1/2005.

2. To acknowledge the performance of the Company for the Year 2005

Board's Opinion – the shareholders should acknowledge the performance of the Company for the Year 2005 and adopt the directors' report for the performance of the Company for the Year ended on December 31, 2005.

3. To approve the audited balance sheet and the profit and loss statements for the Year ended on December 31, 2005

Board's Opinion – the shareholders should approve the said audited balance sheet and the profit and loss statements.

4. To consider the distribution of annual profits

Board's Opinion – the shareholders should approve the distribution of annual dividend.

5. To consider the appointment of directors in place of those retiring by rotation and fix the remunerations of directors:**5.1 Approval of the appointment of directors in place of those retiring by rotation.**

Board's Opinion – the shareholders should approve appointment of directors in place of those retiring by rotation.

5.2 Approval of the directors' remunerations

Board's Opinion – the shareholders should approve the remunerations to the directors.

6. To appoint the Company's auditor and fix his/her remuneration

Board's Opinion – the shareholders should approve the appointment of the Company's auditor and fix his/her remuneration.

7. Other businesses (if any)

Board's Opinion – the shareholders are free to ask any questions and the Board will answer their queries (if any).

For consideration by the shareholders, the Company has prepared the factual details and reasons of each of the above agenda, the particulars of which appeared in the Enclosure No. 1.

The registration and document examination of all attendees will take place at the meeting venue during 1:00-2:30 p.m. The Company will conduct the meeting in accordance with the Rules for Shareholder Meetings, which are described in the Enclosure No. 5.

The Company is pleased to invite the shareholders to attend the meeting at the above-mentioned time and venue. Should you be unavailable to participate in the meeting yourself, please appoint your proxy to do so. You may use any one of the proxy forms as appear in the Enclosure No. 6. For your convenience, however, the Company would recommend the Proxy Form B, which provides more definite details of the authorization, and by which you may appoint any person or any one of the following persons to attend the meeting and vote on your behalf:

- | | | | |
|----|----------------|---------------|--------------------------------------|
| 1. | Mr. Krirk-krai | Jirapaet | Chairman of the Board |
| 2. | Mr. Manas | Leeviraphan | Independent Director |
| 3. | Mr. Montri | Mongkolswat | Independent Director |
| 4. | Mr. Kopr | Kritayakirana | Independent Director |
| 5. | Mr. Rutt | Phanijphand | Independent Director |
| 6. | Mr. Somkiat | Chareonkul | Independent Director |
| 7. | Mr. Chanin | Vongkusolkrit | Director and Chief Executive Officer |

Sincerely yours,

- signature -

(Mr. Krirk-krai Jirapaet)
Chairman of the Board

- Encs.**
1. Factual details and reasons of the agenda for shareholders' consideration
 2. The copy of the minutes of the Extraordinary General Meeting No. 1/2005
 3. A report of the Board on the performance of the Company for the year ended on December 31, 2005
 4. Directors' Credentials and Background
 5. Rules for the Shareholder Meetings
 6. Two proxy forms (A and B)
 7. Map showing the location of the meeting venue

(Translation)

**Factual Details and Reasons of the Agenda
for Shareholders' Consideration**

1. To certify the minutes of the Extraordinary General Meeting No. 1/2005

Fact and Reason

The Company Secretary prepared the minutes of the Extraordinary General Meeting No.1/2005, which was held on November 2, 2005. The Board of Directors has considered and been of the opinion that it correctly reflected the resolutions passed by the said Shareholder Meeting. Therefore, the Board proposes to this Shareholder Meeting the minutes of the Extraordinary General Meeting No.1/2005 to be certified by this Shareholder Meeting. The copy of the said minutes has been sent to the shareholders together with the notice of this meeting as per the Enclosure No. 2.

2. To acknowledge the performance of the Company for the year 2005

Fact and Reason

The Company prepared the report of the Board on the performance of the Company for the year ended on December 31, 2005. The report shows the performance during the fiscal year 2005, which the Board has considered correct and adequate. Therefore, the Board proposes the report to this Shareholder Meeting to acknowledge the performance of the Company for the year ended on December 31, 2005. The said report has been sent to the shareholders together with the notice of this meeting as per the Enclosure No. 3.

3. To approve the audited balance sheet and the profit and loss statements for the year ended on December 31, 2005

Fact and Reason

The Company prepared the balance sheet and the profit and loss statements for the year ended on December 31, 2005, which was duly audited. The Board and the Audit Committee have considered it to be correct, complete and adequate in accordance with the general accounting principles, and propose the same to this Shareholder Meeting for approval. The details of the matters to be approved appear in the Section "Financial Statements" and Section "Audit Committee's Report" of the annual report, which has been sent to the shareholders together with the notice of this meeting as per the Enclosure No. 3.

4. To approve the distribution of annual profits

Fact and Reason

The dividend policy of the Company is to pay out dividends to shareholders when:

1. The performance of the Company is positive;
2. No retained loss exists;
3. Cash flow is sufficiently available for the dividend payment;
4. The dividend payment is subject to various investment projects.

This year, the Company has earned profits and carried no retained loss. In addition, the Company has sufficient cash flow to pay dividends. Taking into account the investment projects, the Board considered that the Company appropriated the annual profit to pay the annual dividend for the period during January 1 to December 31, 2005 at the rate of 12.50 Baht per share, 3.50 Baht of which was paid as interim dividend on September 29, 2005, and 5.00 Baht of which was paid as special dividend on October 28, 2005, and, the remaining of 4.00 Baht of which would be further paid out of the retained earnings and the profits from the operation during the period of July 1, 2005 to December 31, 2005. The dividends would be payable to the shareholders whose names appear on the shareholder register book as of March 10, 2006, which would be appropriated from the profits derived from the business operation under the BOI privileges at the rate of 1.90 Baht per share and from the non-BOI business operation at the rate of 2.10 Baht per share. The dividend payment would be made on April 11, 2006. Therefore, this Shareholder Meeting is proposed to approve the payment of the annual dividends as recommended by the Board.

No appropriation of the profits to the legal reserve is required since the legal reserve has already reached 10% of the registered capital.

5. To consider the appointment of directors in place of those retiring by rotation and fix the remunerations of directors

5.1 Approval of the appointment of directors in place of those retiring by rotation

Fact and Reason

In accordance with clause 17 of the Articles of Association, one-third of the total number of Directors shall be required to vacate their offices by rotation at every general meeting of shareholders. If the number of directors is not a multiple of three, the number of directors closest to one-third shall vacate their offices. Directors who have been in offices for the longest shall retire from their offices. A retiring director is eligible for reelection.

This year, there are four (4) directors who will have to retire by rotation, namely, Mr. Soonthorn Wongkusolkit, Mr. Vitoon Wongkusolkit, Mr. Ongart Auapinyakul, and Mr. Manas Leeviraphan. It is noted that Mr. Manas Leeviraphan has proposed his intention not to be reelected as a director of the Company for another term.

The Board and the Corporate Governance and Nomination Committee have considered and proposed to the Shareholders Meeting that:

1. The retiring directors, namely, Mr. Soonthorn Wongkusolkit, Mr. Vitoon Wongkusolkit, and Mr. Ongart Auapinyakul, be re-elected for another term;
2. Mr. Anothai Techamontrikul be elected as a director of the Company replacing Mr. Manas Leeviraphan, who will hold office for 3 years from 31 March 2006 to the date of Annual General Meeting Year 2009;

For the nomination of the four (4) mentioned persons, the Board and the Corporate Governance and Nomination Committee have considered and been of the opinion that all four (4) persons are knowledgeable and capable. The credentials and background of the proposed persons are attached to the Notice to the Annual General Shareholders Meeting, which has been to the shareholders as per the Enclose No.4.

The four (4) persons have neither been punished, dismissed or removed on the ground of dishonest performance, nor been imprisoned for an offense related to property committed with dishonest intent, nor engaged in the business or become a partner or shareholder in the business which has the same nature as, and is in competition with, the business of the Company.

Therefore, the Board proposes this Shareholder Meeting for consideration.

5.2 Approval of the directors' remunerations

Fact and Reason

According to Section 90 of the Public Limited Company Act B.E. 2535, no company shall pay money or give any property to any director unless it is a payment of remuneration under the articles of association of the company.

In addition thereto, clause 30 paragraph 1 of the Articles of Association of the Company states that directors are eligible to remuneration, which may be paid in one or more or all forms of monthly cash payment, meeting allowance, per diem, bonus, welfare, securities of the Company or benefits of other natures, etc., provided that they shall be determined by a shareholder meeting. The shareholder meeting may either fix the amount of remuneration or consider fixing the remuneration from time to time or setting up the criteria for the remuneration or effecting the remuneration perpetually until it is changed.

The Board and the Compensation Committee have considered that the directors' remuneration shall be determined from the performance of the Company Group including the duties and responsibilities of each committee, and been of the opinion that this Shareholder Meeting fix the remunerations to the directors as follows:

1. Annual remunerations of 27,810,000 Baht for the year 2005 payable to all directors;
2. Remunerations to all committees of the Company for the year 2006 payable as follows
 - 2.1 Remuneration to the Board comprising of
 - 2.1.1 monthly compensation payable to the Chairman at the rate of 25,000 Baht/month, Vice-Chairman at the rate of 22,000 Baht/month and each of other Board members at the rate of 20,000 Baht/month.
 - 2.1.2 Meeting allowance to the Board payable per meeting to the Chairman at the rate of 25,000 Baht, Vice-Chairman 22,000 Baht and each of other Board members 20,000 Baht.
 - 2.2 Meeting allowances to the Audit Committee payable per meeting to the Chairperson at the rate of 37,500 Baht and each of the other committee members 30,000 Baht;
 - 2.3 Meeting allowances to the Corporate Governance and Nomination Committee and the Compensation Committee payable per meeting to the Chairperson at the rate of 25,000 Baht and each of the other committee members 20,000 Baht.

Therefore, the Board proposes this Shareholder Meeting for consideration.

6. To appoint the Company's auditor and fix his/her remuneration

Fact and Reason

In accordance with clause 41 of the Articles of Association, an annual general meeting shall act upon the following:

- (5) To appoint the Company Auditor and to fix the remuneration.

Referring to the Section "Audit Committee's Report" of the annual report, which has been sent to the shareholders together with the notice of this meeting as per the Enclosure No. 3, the Board and the Audit Committee proposes this Shareholder Meeting to appoint the auditor and fix the audit remuneration for the accounting year ended on December 31, 2006. The proposed auditor is either Ms. Anothai Leekijwattana of CPA No. 3442 and/or Ms. Nangnoi Charoentaveesup of CPA No. 3044 and/or Mr. Suchart Luengsuraswat of CPA No. 2804, of PricewaterhouseCoopers ABAS (or "PWC"). The reason for the said proposed appointment is that PWC has multinational networks which has been recognized internationally and has been well-performed for the past years. The audit remuneration for the audit of the Company's account is proposed at 1,750,000.00 Baht. Therefore, the Board proposes this Shareholder Meeting for consideration and approval.

7. Other businesses (if any)

This agenda is provided for shareholders to ask questions and/or for directors to clarify any queries (if any). No matters will be proposed for consideration and approval; therefore, no voting will be made.

(Translation)

**Minutes of the Extraordinary General Meeting of Shareholders No.1/2005
Of
Banpu Public Company Limited
No. Bor. Mor. Jor. 152**

- Date of the Meeting:** Wednesday, 2 November 2005 at 2:30 p.m.
- Venue of the Meeting:** The Company's head office at 26th Floor, Thanapoom Tower, No. 1550 New Petchburi Road, Makkasan, Ratchathewi, Bangkok.
- Chairman:** Mr. Krirk-krai Jirapaet, Chairman of the Board
- Secretary to the Meeting:** Mr. Prachuab Trinikorn, Secretary to the Board
- Attendants:** There were 103 persons attending the meeting, representing 130,610,906 shares, or equivalent to 48.06% of the total of 271,747,855 issued shares, with the details as follows:
 - 76 shareholders attending in person representing 13,535,872 shares
 - 27 proxies attending on behalf of 870 shareholders representing 117,075,034 shares

The quorum was then constituted in accordance with the law and the Articles of Association of the Company.

The Chairman welcomed the shareholders and introduced the following directors and the auditors to the Meeting:

- | | |
|--------------------------------|--|
| 1. Mr. Krirk-krai Jirapaet, | Chairman of the Board, |
| 2. Mr. Soonthorn Vongkusolkit, | Vice Chairman |
| 3. Mr. Manas Leeviraphan | Independent Director / Chairman of the Audit Committee |
| 4. Dr. Kopr Kritayakirana | Independent Director / Chairman of the Corporate Governance and Nomination Committee |
| 5. Mr. Rutt Phanijphand | Independent Director / Chairman of the Compensation Committee |
| 6. Mr. Chanin Vongkusolkit | Director and Chief Executive Officer |
| 7. Mr. Montri Mongkolswat | Independent Director |
| 8. Mr. Somkiat Chareonkul | Independent Director |
| 9. Mr. Vitoon Wongkusolkit | Director |
| 10. Mr. Sawatdiparp Kantatham | Director |
| 11. Mr. Metee Auapinyakul | Director |
| 12. Mr. Ongart Auapinyakul | Director |
| 13. Mr. Prachuab Trinikorn | Secretary to the Meeting |

Prior to the commencement of the meeting, the Chairman advised the Meeting of the governing rules for shareholder meetings including the voting process for the business agenda as appear in the Enclosure No. 3. The Chairman let shareholders ask questions, but no question was raised. Thus, the Chairman commenced the meeting and conducted the following business agenda.

1. To adopt the minutes of the Annual General Meeting of Shareholders for the Year 2005

The Chairman informed the Meeting of the opinion of the Board of Directors that the minutes of the Annual General Meeting of Shareholders for the year 2005, which was held on 27 April 2005, had been prepared by the Secretary to the Meeting to correctly reflect the resolutions passed by the said Shareholder Meeting, and requested the Meeting to adopt the said minutes of Annual General Meeting of Shareholders for the year 2005. The Chairman, therefore, proposed to the Meeting for adoption the minutes of the

Annual General Meeting of Shareholders for the year 2005, copies of which had been sent to the shareholders together with the notice of this Meeting as per the Enclosure No. 2.

The Chairman invited shareholders to ask questions.

A shareholder proposed to correct a few typographic errors of the minutes of the Thai version.

In addition, the shareholder raised that the minutes of the Meeting had been signed by the Secretary to the Meeting as the recorder, and proposed that there be one director to check and co-sign the minutes with the Secretary to the Meeting. The Chairman in response adopted the proposal to be considered.

Once the minutes were duly corrected as suggested, and no further question was raised, the Chairman, then, requested the Meeting to consider the minutes.

After due consideration, the Meeting passed a resolution to adopt the minutes the Annual General Meeting of Shareholders for the year 2005 by the following voting:

<u>128,310,806</u>	approving votes
<u>none</u>	disapproving votes
<u>2,300,100</u>	abstaining votes

2. To consider an approval of the issuance of debentures

The Chairman informed the opinion of the Board of Directors that the Meeting approve the Company to issue the debentures with the following details:

2.1 The Company may issue and sell debentures in whatever natures and types, in one full amount and/or in separate offerings depending on its discretion and funding needs, in the denomination of Thai Baht and/or USD and/or other foreign currencies as appropriate, in the principal amount of not exceeding Baht 5 Billion or its equivalence in USD or other foreign currencies as calculated at the exchange rate prevailing at the time of each offering. This issuance of debentures is subject to the following conditions:

<u>Types</u>	:	All or any types of debentures (subordinated or unsubordinated, with or without trustee, and secured or unsecured) depending upon the market suitability at the time of each offering.
<u>Currency</u>	:	In denomination of Thai Baht, USD and/or other foreign currencies
<u>Principal Amount</u> :		Principal amount of the debentures issued will not exceed Baht 5 Billion or its equivalence in USD or other foreign currencies as calculated at the exchange rate prevailing at the time of each offering.
<u>Offering</u>	:	Through public offering and/or private placement pursuant to the notification of the Securities and Exchange Commission and/or the Office of the Securities and Exchange Commission, to be made either onshore or offshore, in one full amount and/or separate offerings. The debentures may be issued and sold to replace those already issued and sold by the Company.
<u>Tenure</u>	:	Not exceeding 10 years.
<u>Interest Rate</u>	:	Upon suitability and condition of the market at the time of offering.

- Repayment : Amortizing or bullet payment.
- Call Option : The Company may set forth the call option to redeem or repurchase the debentures before maturity.
- Put Option : The Company may grant the put option to debenture holders to redeem the debentures before maturity, subject to the conditions as to be set forth by the Company.
- Secondary Market: The Company may list the debentures on the Thai Bond Dealing Center or other international bond dealing centers.

In the event that the debentures are redeemed or repurchased for whatsoever reasons, resulting in the outstanding balance of the debentures being reduced, the Company may issue additional debentures subject to the limit of the above-mentioned principal as to be approved by the Meeting.

- 2.2 The Board, the authorized directors, the Chief Executive Officer and/or any person designated by the Board, the authorized directors or the Chief Executive Officer, are empowered to fix the pricing, period and method of offering and other relevant details, including appointing financial advisor(s), underwriter(s), a debenture registrar and/or a trustee, entering into, executing, amending, negotiating upon the agreements and/or other documents as well as contacting, providing information, submitting documents and evidences to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, credit rating agency and/or other authorities concerning the issuance and the offering of the debentures, and performing any and all related matters as they deem appropriate.

The Chairman requested the Meeting to approve the issuance of debentures as proposed above.

In addition, the Chairman informed that in order to pass the resolution of this agenda, the Meeting was required to vote by not less than three fourths of the total votes of the shareholders present at the meeting and eligible to vote in accordance with Section 145 of the Public Limited Company Act B.E. 2535.

The Chairman invited shareholders to ask questions.

There were a few following queries that the shareholders requested for clarification:

- (1) the certainty of projects which require funding from the issuance of debentures;
- (2) the authorization to the Company to issue additional debentures within the approved principal amount in the event of redemption or repurchase by the Company resulting in the outstanding balance of the issued debentures being reduced;
- (3) the current situation of interest rate.

The Chairman asked the CEO to clarify and answer the above queries to the shareholders.

The CEO explained that the Company set up a five-year business plan, and presently it was conducting businesses in line with the plan, which included certain investment plans requiring funding of Baht 5 billion. Hence, the principal amount of not exceeding Baht 5 billion was appropriate for the Company's investment plans. With respect to the authorization to the Company to issue additional debentures within the approved principal amount in the event of redemption or repurchase, it would provide the Company with the flexibility in managing funds as well as the ability in lowering cost of funds, provided that the tenure of debentures will not exceed 10 years. For the interest rate situation, the rate was tending upwards. However, the Company had to take into account the suitability and condition of the market at the time of offering when determining the interest rate of the debentures.

After the CEO's clarification to the shareholders and no more question being raised, the Chairman then requested the shareholders to consider and approve the Company to issue the debentures according to the details proposed in Clauses 2.1 and 2.2.

After due consideration, the Meeting passed a resolution to approve the Company to issue the debentures according to the details proposed in Clauses 2.1 and 2.2 with the following majority votes of more than three fourths of the total votes of the shareholders present at the meeting and eligible to vote:

<u>127,856,806</u>	approving votes
<u>454,000</u>	disapproving votes
<u>2,300,100</u>	abstaining votes

3. Other businesses (if any)

The Chairman advised that this agenda was provided for shareholders to ask questions and/or for Directors to clarify any queries of the shareholders (if any). No issue would be proposed for consideration and approval, and therefore, no voting would be made.

The Chairman informed the Meeting that the Company would prepare the minutes of the Extraordinary General Meeting of Shareholders No. 1/2005 within 14 days from the date of the meeting, and post on the Company's website at www.banpu.co.th.

The Chairman asked whether there was any question to be raised. No shareholder raising any issue, the Chairman declared the meeting adjourned.

The meeting was adjourned at 3:30 p.m.

Signed _____ Chairman
(Mr. Krirk-krai Jirapaet)

Signed _____ Secretary to the Meeting
(Mr. Prachuab Trinikorn)
Minutes Recorder

Directors' Credentials and Background

- Name :** Mr. Soonthorn Vongkusolkit
Age : 67
Nationality: Thai
Education :
 - Mattayomsuka
 - Chairman Program # 7/2002, Thai Institute of Directors Association (IOD)
 - Director Accreditation Program (DAP) #19/2004, Thai Institute of Directors Association (IOD)
 - Modern Managers Program (MMP), Chulalongkorn University
- Present Positions:**
 - Vice Chairman of Banpu PCL.
 - Member of the Corporate Governance and Nomination Committee of Banpu PCL.
 - Chairman of United Standard Terminal Public Company Limited.
 - Director of TME Capital Co.,Ltd.
 - Director of City Holding Co.,Ltd
 - Chairman of Mitr Phol Group and its affiliates
- Directorship in Banpu Meeting attendance**
 - from 1983 – present
 - Board Meeting in 2004 & 2005: 13/14 and 12/13 times
 - Corporate Governance and Nomination Committee Meeting in 2004 & 2005: 7/7 and 8/8 times
- Name :** Mr. Vitoon Wongkusolkit
Age : 64
Nationality: Thai
Education :
 - B.S.c (Pharmacology), Chulalongkorn University
 - Director Certification Program (DCP) # 17/2002, Thai Institute of Directors Association (IOD)
 - Senior Executive Program 6, Sasin Graduate Institute of Business Administration of Chulalongkorn University
 - Chairman 2000 #11/2005, Thai Institute of Directors Association (IOD)
- Present Positions:**
 - Director of Banpu PCL.
 - Member of the Compensation Committee of Banpu PCL.
 - Chairman of Financial and Risk Management of The Erawan Group PLC and its affiliates
 - Director of Erawan Ploenchit Co.,Ltd.
 - Director of Mitr Phol Group and its affiliates
 - Director of Erawan Hotel Public Company Limited
 - Director of United Standard Terminal Public Company Limited
 - Chairman of IAG Insurance (Thailand) Co.,Ltd.
- Directorship in Banpu Meeting attendance**
 - from 1983 – present
 - Board Meeting in 2004 & 2005: 14/14 and 13/13 times
 - Compensation Committee in 2004&2005: 9/9 and 7/7 times

Name : Mr.Ongart Auapinyakul
Age : 50
Nationality: Thai
Education : - B.S. (Mechanical Engineering), University of Missouri, Columbia, U.S.A.
 - Senior Executive Program 3, Sasin Graduate Institute of Business Administration of Chulalongkorn University
 - National Defense College (Class 4414)
 - Director Certification Program (DCP) #23/2002, Thai Institute of Directors Association (IOD)
Present Positions: -Director/Executive Officer of Banpu PCL.
 - Director of Banpu Minerals (Singapore) Pte. Ltd.
 - Director of Banpu Singapore Pte. Ltd.
 - Director of Ban-Sa Mining Company Limited
 - Director of Chiang Muan Mining Company Limited
 - Director of Universal Exploration Company Limited
 - Director of Banpu China Pte. Ltd.
 - Director of Asian American Coal Inc.
 - Director of Shanxi Asian American-Daning Energy Co.,Ltd.
Directorship in Banpu -from 1983 – present
Meeting attendance - Board Meeting in 2004 & 2005: 13/14 and 11/13 times

Name : Mr.Anothai Techamontrikul
Age : 63
Nationality: Thai
Education : - Bachelor's degree in Accounting, Chulalongkorn University
 - Diploma In Advanced Vocational Training, GERMANY
Present Positions: -Vice Chairman, Alcan Packaging Strongpack Public Company Limited
 -Vice Chairman, United Auditing PKF Company Limited
 -Director, Safety Steel Industry Company Limited
Others: - Being independent as per qualifications of an audit committee under Clause 7 of Notification of the Stock Exchange of Thailand, RE: Qualifications and Scope of Work of the Audit Committee (No. 1) B.E. 2542

(Translation)

Governing Rules for Shareholder Meetings
Banpu Public Company Limited

In conformity with the policy of the Board of Governors of the Stock Exchange of Thailand entitled Rules Governing Holding of Shareholders' Meetings of Listed Companies dated 19 February 1999 and the Articles of Association of the Company, the Chairman of the Board has issued the meeting rules (the "**Rules**") to govern the General Meetings of Shareholders to be conducted in year 2004 onwards with a view to having the meetings proceeded in good order and transparent and equitable manners to all parties.

As a mere guidance to the Shareholders, the Rules shall not have any effect to any conduct carried out in accordance with laws and the articles of association and shareholders' resolutions of the Company.

Clause 1. In these Rules, unless otherwise provided,

"**Shareholders**" means the shareholders of the Company, including a representative of a juristic person and a proxy of a Shareholder.

"**Chairman**" means the chairman of the Meeting.

"**Meeting**" or "**Attend a Meeting**" means a shareholder meeting or attend a shareholder meeting, as the case may be.

"**Book Closure Date**" means the date of closure of the share register book for determining the right of Shareholders to Attend the Meeting.

Clause 2. Subject to Clauses 3, 4 and 6, each Shareholder whose name appears on the share register as of the Book Closure Date will be entitled to Attend a Meeting despite of having an interest in specific agenda to be considered at the Meeting.

Clause 3. Before attending the Meeting, all Shareholders must show the relevant supporting documents listed in the Appendix to the Chairman or other person assigned by him.

Shareholders may assign any person to Attend the Meeting and vote on their behalf by completing and signing a proxy form attached to the notice of the Meeting. Before attending the Meeting, the Shareholders must submit to the Chairman or other person assigned by him the proxy form which must be signed by the proxy together with other supporting documents listed in the Appendix.

Clause 4. At least 1 hour prior to the Meeting time, the Company will arrange to examine and verify the accuracy and completeness of the relevant supporting documents referred to in Clause 3 for registration at the venue of the Meeting.

Clause 5. A quorum of the Meeting shall be constituted if attended by not less than 25 Shareholders or one half of the total number of Shareholders, in which cases the aggregate number of shares held by them shall not be less than one third of the total issued shares.

Prior to the commencement of the Meeting, the Chairman shall inform the Shareholders of the total number of Shareholders attending the Meeting and the total number of shares held by them, and read the material contents of the Rules.

Clause 6. With respect to voting at the Meeting, one share shall have one vote. Shareholders having special interest in any agenda will not be entitled to cast their vote except for the appointment of directors.

Before casting votes, if the Board of Directors is aware of such special interest, the Chairman must inform the Meeting of the name of the Shareholder having special interest (if any) and the number of shares held by him/her and request that he/she abstain from voting in the respective agenda.

Paragraph 2 of this Clause 6 shall apply *mutatis mutandis* to the Shareholder considered to have special interest in the respective agenda by virtue of the rules and regulations of the Stock Exchange of Thailand.

Clause 7. Unless otherwise provided by laws or the Articles of Association of the Company, resolutions of Meetings shall be passed if adopted by the majority votes of Shareholders attending the Meetings and entitled to vote.

Before the voting, the Chairman must inform the Meeting when, under the laws or the Articles of Association of the Company, an adoption of respective resolutions requires more than the majority votes of Shareholders attending the Meeting and entitled to vote.

Paragraph 2 of this Clause 7 shall apply *mutatis mutandis* to the resolutions requiring specific number of votes under the rules and regulations of the Stock Exchange of Thailand.

Clause 8. As regards voting at the Meeting, the Chairman shall inform the Meeting that the voting shall be made openly unless five Shareholders or more request that the voting shall be cast by secret ballot, in which case the Chairman shall arrange the voting to be cast in the voting card prescribed by the Company.

As regards voting by secret ballot, each Shareholder shall be entitled to receive a voting card. Before the voting, the Chairman shall explain to the Meeting the procedure and method of casting votes. After the Shareholders have cast their votes, the Chairman or other person assigned by him shall collect voting cards, count the votes and announce the scores of the votes by specifying the number of votes which are in favor, against or abstained. If certain voting cards are void, the Chairman must inform the Meeting accordingly.

Clause 9. In case there is any conflict or difficulty arising in connection with the conduct under Clauses 3 and 4 of these Rules, the Chairman shall be empowered to make decision thereof. In forming his decision, the Chairman shall take into account the good faith of concerned persons and tradition of Meetings in so far as they do not conflict with applicable laws and the article of association of the Company.

The Chairman may assign other person to exercise his power under this Clause.

These Rules will be applicable to the General Meetings of Shareholders to be conducted in year 2004 onwards and may subsequently be amended or modified in accordance with the change in circumstance or in order to maximize the benefit to the operation of the Company.

- Signature -

(Mr. Chira Panupong)

Chairman of the Board

9 February 2004

Appendix

Supporting Documents for Attending Meetings

Before attending a Meeting, each Shareholder must show any of the following documents:

1 Individual Shareholders

- 1.1 In case of an individual Shareholder Attending the Meeting in person, an original of a valid document containing the photo of such person issued by the Government Agency, such as Identification Card, Driver Licence or Passport.
- 1.2 In case of a Shareholder represented by proxy Attending the Meeting:
- (a) a proxy in the form attached to the invitation of the Meeting, accurately completed and signed by the Shareholder and the proxyholder;
 - (b) a copy of the documents of the Shareholders issued by the Government Agency containing the details specified in paragraph 1.1 above, certified true by the Shareholder;
 - (c) an original documents of the proxyholder issued by the Government Agency containing details specified in paragraph 1.1 above.

2 Juristic Shareholders

- 2.1 Unless otherwise provided in paragraph 2.2 below, in case of a representative of juristic Shareholder Attending the Meeting in person, the following documents will be required:
- (a) original documents of the representative issued by the Government Agency containing details specified in paragraph 1.1 above;
 - (b) a copy of affidavit of the juristic Shareholders containing a statement indicating that such representative has been duly authorised to act on its behalf, certified true by its representative.
- 2.2 In case where the juristic Shareholder is represented by a proxy:
- (a) a proxy in the form attached to the invitation of the Meeting, accurately completed and signed by the Shareholder and the proxyholder;
 - (b) a copy of affidavit of the juristic Shareholders containing a statement indicating that such representative has been authorised to act on its behalf, certified true by its representative;
 - (c) original documents of the proxyholder issued by the Government Agency containing the details specified in paragraph 1.1 above.

3 Non-Thai Individual Shareholders or Non-Thai Juristic Persons Established under Foreign Laws

Subject to the provisions set out below, paragraphs 1 and 2 shall apply *mutatis mutandis* to Shareholders who are non-Thai or juristic persons established under foreign laws, as the case may be:

- (a) Affidavit of juristic persons may be issued by the Government Agency of the country in which such juristic person has been established or by its authorised officer. However, the Affidavit of the juristic person must contain details regarding its name, name of the person authorised to sign on its behalf and relevant conditions or limitation and its registered office.
- (b) Original documents which are neither in Thai nor in English must be submitted together with Thai or English translation, certified true and correct by its authorised officer.

(Duty Stamp of 20 Baht is required)

Proxy (Form A)

Issued at

Date

I, We Nationality
 Residing at No. Road Sub-district
 District Province Country Postal code
 Being a shareholder of Banpu Pcl., holding the shares in the amount of shares,

Hereby appoint Age
 Residing at No. Road Sub-district
 District Province Country Postal code
 as my/our proxy to attend and vote for me/us and on my/our behalf at the Annual General Meeting of Shareholders for the Year 2006 to be held on Thursday, March 30, 2006 at 2:30 p.m. at Amari Watergate Hotel, Grand Ballroom, No. 847 Petchburi Road, Bangkok, Thailand or at any adjournment thereof.

Any act performed by the proxy during the meeting shall be deemed to have been done by me/us in all respects.

Signed Grantor
 (.....)

Signed Grantee
 (.....)

-
- Remarks:
1. A shareholder is allowed to appoint only one proxy to attend the meeting and cast the votes on his/her behalf. No voting shares can be split to more than one proxy for voting purpose.
 2. A shareholder may authorize a proxy to cast the votes equal to or less than the total number of shares held by such shareholder. In the event that a shareholder wishes to authorize the proxy to vote less than the total number of shares, the number of votes for which the shareholder intends to have the proxy cast must be clearly specified.
 3. The votes of a shareholder may be split in different directions, i.e. the shareholder may specify the number of shares he/she wants to cast for approval, disapproval or abstention.

(Duty Stamp of 20 Baht is required)

Proxy (Form B)

Issued at

Date

(1) I, We Nationality
Residing at No. Road Sub-district
District Province Country Postal code

(2) Being a shareholder of Banpu Public Company Limited, holding shares
and having votes, which consist of
No. of ordinary shares shares, equivalent tovotes

(3) Hereby appoint
(Please indicate (/) in front of only one proxy)
 Name Age
Residing at No. Road Sub-district
District Province Country Postal code

Mr. Krirk-krai Jirapaet Chairman of the Board Age 63
Residing at No. 135/23 Moo 9, Sub-district Bang Kruai, District Bang Kruai, Nonthaburi 11130

Mr. Manas Leeviraphan Independent Director Age 72
Residing at No. 79/1 Soi Roobeer, Sukumvit 42 Road, Bangkok 10110

Mr. Montri Mongkolswat Independent Director Age 63
Residing at No. 123/160 Ratchavithree Road, Sub-district Watcherapayaban, District Dusit, Bangkok 10300

Mr. Korp Kritayakirana Independent Director Age 67
Residing at No. 246 Soi 17, Rama IX Road, Huaykwang, Bangkok 10320

Mr. Rutt Phanijphand Independent Director Age 59
Residing at No. 86/1 Soi Soonwijai 8, Sub-district Bangkrapi, District Huaykwang, Bangkok 10320

Mr. Somkiat Chareonkul Independent Director Age 65
Residing at No.243 Soi Ladpraw 115(Santinivate), Sub-district Klongchan, District Bangkrapi, Bangkok 10240

Mr. Chanin Vongkusolkit Independent Director Age 53
Residing at No. 125/220 Moo5, Sub-district Pak Kred, District Pak Kred, Nonthaburi 11120

as my/our proxy to attend and vote for me/us and on my/our behalf at the Annual General Meeting of Shareholders for the Year 2006 to be held on Thursday, March 30, 2006 at 2:30 p.m. at Amari Watergate Hotel, Grand Ballroom, No. 847 Petchburi Road, Bangkok, Thailand or at any adjournment thereof.

Proxy (Form B) cont'd.

- (4) The number of votes that I/we authorize my/our proxy to attend and vote on my/our behalf are:
- equivalent to total numbers of shares held by me/us, and which I/we have the right to vote under Clause (2)
 - in part, equal to:
 - No. of ordinary shares shares, equivalent to votes

- (5) I/we authorize my/our proxy to vote on behalf of my/our behalf in this Meeting in the following manner:
- (a) The proxy has the rights to consider the matters and vote on my/our behalf, as he/she deems appropriate in all respects.
 - (b) The proxy is allowed to vote in accordance with my/our following instructions:

Agenda 1: To certify the minutes of the Extraordinary General Meeting No. 1/2005
 Approve votes Object votes Abstainvotes

Agenda 2: To acknowledge the performance of the Company for the year 2005
 Approve votes Object votes Abstainvotes

Agenda 3: To approve the audited balance sheet and the profit and loss statements for the year ended on December 31, 2005
 Approve votes Object votes Abstainvotes

Agenda 4: To consider the distribution of annual profits
 Approve votes Object votes Abstainvotes

Agenda 5: To consider the appointment of directors in place of those retiring by rotation and fix the remunerations of directors

- 5.1 Approval of the election of directors in place of those retiring by rotation
- Approve the election of the directors as proposed by the Board of Directors by votes.
 - Approve the election of certain directors as follows:

- 1. Mr. Soonthorn Vongkusolkrit
 Approvevotes Object votes Abstain votes
- 2. Mr. Vitoon Wongkusolkrit
 Approvevotes Object votes Abstain votes
- 3. Mr. Ongart Auapinyakul
 Approvevotes Object votes Abstain votes
- 4. Mr. Anothai Techamontrikul
 Approvevotes Object votes Abstain votes

5.2 Approval of the directors' remunerations
 Approve votes Object votes Abstainvotes

Agenda 6: To appoint the Company's auditor and fix his/her remuneration
 Approvevotes Object votes Abstainvotes

Agenda 7: Other businesses (if any)

The shareholders are free to ask any questions and the Board will answer their queries (if any). Thus there is no voting on this agenda.

(6) The proxy's statement or other documentary evidence (if any)
.....

(7) If I/we do not specify or clearly specify my/our intention to vote in any agenda, or if there is any agenda considered in the Meeting other than those specified above, or if there is any change or amendment to any fact, the proxy shall be authorized to consider the matters and vote on my/our behalf as the proxy deems appropriate.

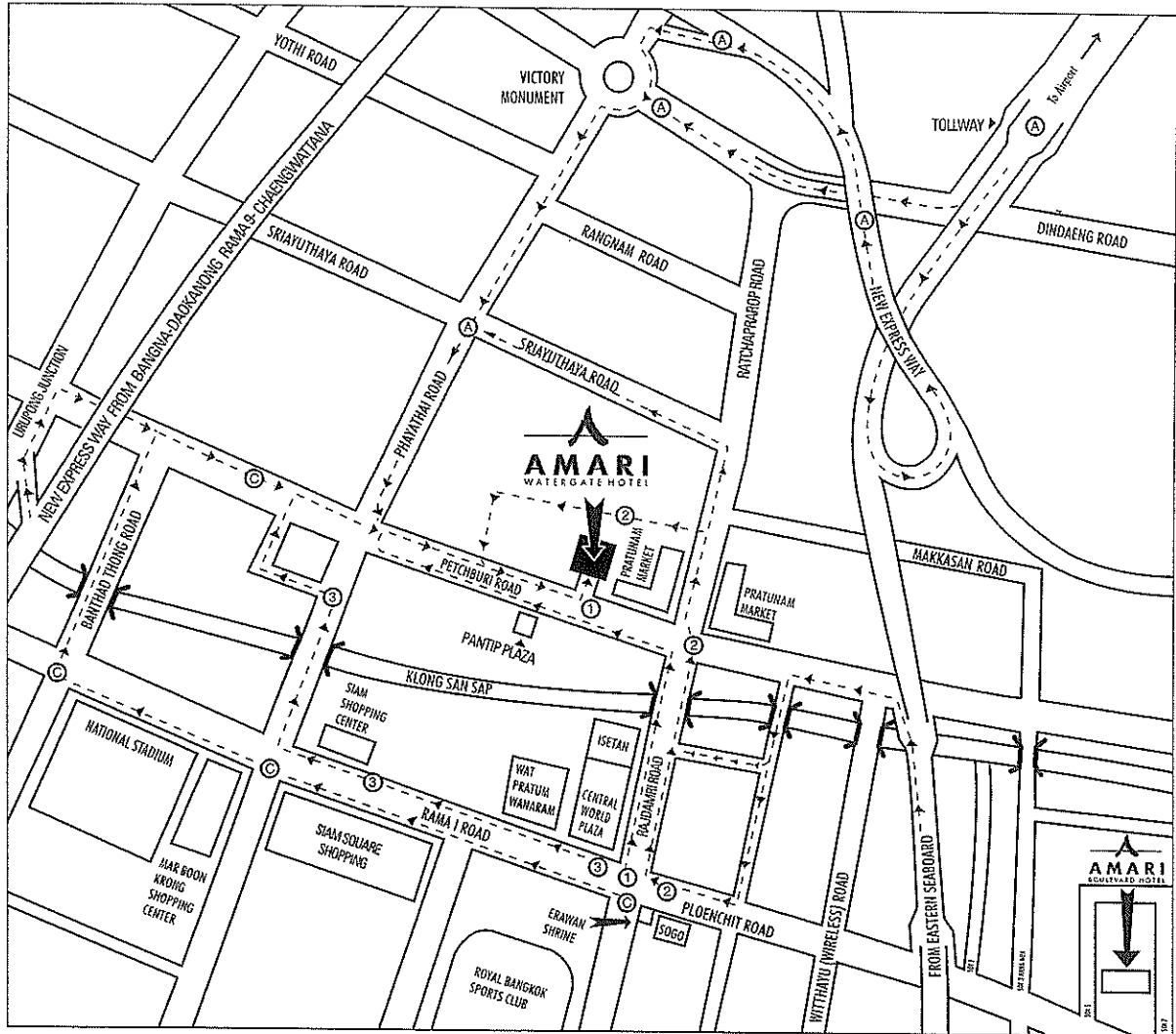
Any act performed by the proxy during the meeting shall be deemed to have been done by me/us in all respects.

Signed Grantor
()

Signed Grantee
()


-
- Remarks:
1. A shareholder is allowed to appoint only one proxy to attend the meeting and cast the votes on his/her behalf. No voting shares can be split to more than one proxy for voting purpose.
 2. A shareholder may authorize a proxy to cast the votes equal to or less than the total number of shares specified in clause (2).
 3. A proxy may split the votes. An attachment sheet may be added to accommodate the information.
 4. With respect to the agenda appointing directors, it is optional to elect all or any of the proposed directors.
 5. In case where the rules or Articles of Association require a proxy to give a statement or present documentary evidence, e.g. in case the proxy has interest in any matter to be proposed and voted in the meeting, such statement or evidence may be specified in clause (6).

HOTEL LOCATION



The Amari Watergate Hotel is ideally located for businessmen and tourists alike. It is situated close to Bangkok's Central World Plaza on Petchburi Road, in the Pratunam area. The hotel, therefore, has excellent shopping facilities as well as convenient access to the two Airport Expressways.

- | | |
|-----------------------------|--|
| A = Access for all vehicles | : from Airport via Vipavadee Rangsit & second stage Expressways – Victory Monument – Phayathai – Petchburi |
| 1 = Access for private cars | : Via Rajdamri – Petchburi – Phayathai U-turn |
| 2 = Access for private cars | : Via Rajdamri – Ratchaprarop – Bai Yoke – Soi 17 Petchburi Road |
| 3 = Access for private cars | : Via Rama I – Phayathai – Asia Hotel – Petchburi |
| C = Access for coaches | : from the inner city via Rama I – Banthatthong Road – Petchburi Road |

 = Skytrain