

(Translation)

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

**1. To certify the minutes of the Annual General Meeting of Shareholders for the Year 2007**

**Fact and Reason**

The Secretary to the Meeting prepared the minutes of the Annual General Meeting of Shareholders for the Year 2007, which was held on March 28, 2007. The Board of Directors considered and had the opinion that it was correctly reflected the resolutions passed by the said Shareholders' Meeting. Therefore, the Board proposes this Shareholders Meeting to certify the minutes of the Annual General Meeting of Shareholders for the Year 2007. 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 2007**

**Fact and Reason**

The Company prepared the report of the Board on the performance of the Company for the year ended on December 31, 2007. The report shows the performance during the fiscal year 2007, which the Board has considered correct and adequate. Therefore, the Board proposes the report of the performance of the Company for the year ended on December 31, 2007 to this Shareholder Meeting for acknowledgement. The said report appears in the Section "Key Financial Results" of the annual report, which 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, 2007**

**Fact and Reason**

The Company prepared the balance sheet and the profit and loss statements for the year ended on December 31, 2007, which was duly audited. The Board and the Audit Committee considered it was correct, complete and adequate in accordance with the general accounting principles, and therefore wish to propose it to this Shareholder Meeting for approval. The details appear in the Sections "Financial Statements" and "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**

According to the resolution of the Board's Meeting No. 6/2007, held on 30 May 2007, considered the dividend payout ratio in accordance with the notification of Federation of Accounting Profession No.26/2549 dated on 11 October 2006 relating to the amendment of TAS No. 44 "Consolidated Financial Statements and Accounting for Investment in Subsidiaries" (Amendment No.1) and adjusted the dividend payment policy of the Company, the statement is as follow:

"The Company will pay dividend at a rate approximate to 60% of the annual after-tax net profit which is derived from the profits generated from the Company's core business, provided that the Board of Directors will take into account operating profits, financial conditions, and funding needs in determining the dividend payment."

The Board's Meeting approved the adjustment of the Company's dividend payment policy, the statement is as follow:

“The Company will pay dividend at a rate approximate to 50% of the net profits of the consolidated accounts after provisioning all statutory reserves, provided that the rate of dividend payment will be subject to cash flows and investment plans of the Company and its subsidiaries, as well as regulatory restrictions and other requirements.”

In addition, the policy of the Company on dividend payment is that the dividend shall be distributed to shareholders upon the following requirements being met:

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 project.

In 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 of the various investment projects, the Board considered that the Company should appropriate the annual profits to pay the annual dividend for the period during January 1 to December 31, 2007 at the rate of 8.50 Baht per share, 3.75 Baht of which was paid as interim dividend on September 28, 2007 and the remaining 4.75 Baht of which would be further paid out of the retained earnings and the profits from the operations during the period of July 1, 2007 to December 31, 2007. The dividends would be payable to the shareholders whose names appear on the shareholder register book as of March 17, 2008, which would be appropriated from the corporate income tax – exempted profit on which shareholders are not entitled to tax credits. The dividend payment would be made on April 24, 2008. Therefore, this Shareholder Meeting is proposed to approve the payment of the annual dividends as recommended by the Board.

In this regard, there is no required appropriation of the profits to the legal reserve since the legal reserve has already reached 10% of the registered capital. The comparison between the dividend payment for the Year 2008 and 2007 are as follow:

<b>Details of dividend payment</b>	<b>Year 2007</b>	<b>Year 2006</b>
1. Net profit	6,654 Million Baht	3,610 Million Baht
2. Number of shares	271,747,855 shares	271,747,855 shares
3. Dividend payment per share	8.50 Baht per share	7.50 Baht per share
4. Total dividend payment	2,309,856,767.50 Baht	2,038,108,912.50 Baht
5. Percentage of dividend payment	34.71 %	56.45 %

## **5. To consider the appointment 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 vacate their offices. Directors who have to vacate their offices during the first and second year after the Company has been registered shall be decided by drawing of names. For the successive years, 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 shall retire by rotation, namely:

- |                            |                      |
|----------------------------|----------------------|
| 1. Mr. Montri Mongkolswat  | Independent Director |
| 2. Mr. Rutt Phanijsphand   | Independent Director |
| 3. Mr. Chanin Vongkusolkit | Director             |
| 4. Mr. Metee Auapinyakul   | Director             |

The Board and the Corporate Governance and Nomination Committee have considered qualifications of each nominated directors and independent directors in accordance with the Company's nomination procedures, appear in the Section "Management Structure" of the annual report, which has been sent to the shareholders together with the notice of this meeting as per the Enclosure No. 3 and proposed to the Shareholders' Meeting that:

The retiring directors, namely, Mr. Montri Mongkolswat, Mr. Rutt Phanijsphand, Mr. Chanin Vongkusolkit and Mr. Metee Auapinyakul, should be re-elected to hold the position for another term;

For the nomination of the four (4) mentioned persons, the Board and the Corporate Governance and Nomination Committee considered and had the opinion that all four (4) persons are knowledgeable and capable. The credentials and backgrounds of the proposed persons, including the definition of independent director have been sent to the shareholders together with the notice to this meeting as per the Enclosure 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.

## 5.2 Approval of the appointment of a new director

### Fact and Reason

The Board and the Corporate Governance and Nomination Committee have considered proposing the shareholders to approve the appointment of a new director to be an independent director.

The Board and the Corporate Governance and Nomination Committee have considered qualifications of a new director in accordance with the Company's nomination procedures, appear in the Section "Management Structure" of the annual report, which has been sent to the shareholders together with the notice of this meeting as per the Enclosure No. 3. and proposed to the Shareholders' Meeting that:

To elect Mr. Krirk-Krai Jirapaet to be an independent director of the Company with a 3-year term starting from April 4, 2008 to the date of Annual General Meeting for the year 2011.

For the nomination of a new director to be the new independent director mentioned above, the Board and the Corporate Governance and Nomination Committee considered and had the opinion that the said person is knowledgeable and capable. The credentials and backgrounds of the proposed person, including the definition of independent director have been sent to the shareholders together with the notice to this meeting as per the Enclosure No.4.

The said person has 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.

### 5.3 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 considered that the directors' remuneration shall be determined from the Company's overall performance, the dividend payment to the Shareholders, the duties and responsibilities of each committee, and had the opinion that this Shareholder Meeting may fix the remunerations to the directors as follows:

1. Total annual remunerations of 24 Million Baht for the year 2007 payable to all directors increasing from the year 2006 in the amount of 3 Million Baht. The details of the remuneration of each director appear in the Section "Remuneration of the Board of Directors and Management" of the annual report, which has been sent to the shareholders together with the notice of this meeting as per the Enclosure No. 3.
2. Remunerations to all committees of the Company for the year 2008 should be payable at the same rates as the year 2007, which are comparable to the practices among the companies in the similar industry and at the similar size, are as follows:
  - 2.1. Remunerations of the Board comprising of
    - 2.1.1. monthly compensation payable to the Chairman at the rate of 32,500 Baht/month, Vice-Chairman 28,750 Baht/month and each of other Board members 25,000 Baht/month.
    - 2.1.2. Meeting allowances to the Board payable only attending the meeting in person per meeting to the Chairman at the rate of 32,500 Baht, Vice-Chairman 28,750 Baht and each of other Board members 25,000 Baht.
  - 2.2 Meeting allowances to the Audit Committee payable only attending the meeting in person per meeting to the Chairperson at the rate of 39,000 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 only attending the meeting in person per meeting to the Chairpersons at the rate of 32,500 Baht and each of the other committee members 25,000 Baht.

### 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's Auditor and to fix the remuneration.

The Board and the Audit Committee considered selecting PricewaterhouseCoopers ABAS (or “PwC”) to be the Company’s Auditor since PwC has multinational networks, which has been recognized internationally and has been well-performed for the past years. The details of the proposed matters appear in the Section “Report of the Audit Committee to Shareholders” 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 auditors from PwC namely;

1. Ms. Nangnoi Charoenthaveesub of C.P.A. No. 3044, who has initialed the Company’s Financial Statement for 1 year starting from the year 2007 and been throughout well-performed and/or:
2. Mr. Prasit Yuengsrikul of C.P.A. No. 4174 to be the auditor of the Company for the year 2008 and/or:
3. Mr. Vichien Khingmontri of C.P.A. No. 3977 to be the auditor of the Company for the year 2008.

And fix the audit remuneration for the accounting year ended on December 31, 2008 at 1,968,100 Baht, which is increasing 8% from the year 2007. The comparison of the audit remunerations are as follow:

<b>Year</b>	<b>Audit remuneration</b>
2008	1,968,100 Baht
2007	1,830,000 Baht

The auditors named above do not have neither relation with nor interest in the Company, its subsidiaries, management, major shareholders or other related persons. Therefore, all proposed auditors are independent to audit and express their opinions for the Financial Statement of the Company. The Board, therefore, proposes this Shareholder Meeting for consideration and approval.

In this regard, PwC has also been appointed as the auditor of the Company’s subsidiaries both domestic and international for the year 2008 with the audit remuneration in the total of 17,118,313 Baht.

#### **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.