

(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.