

Ref: Bor.Por. 46214/370

28 April 2003

Re: Resolutions of the General Meeting of Shareholders for the Year 2003

To: President of the Stock Exchange of Thailand

Banpu Public Company Limited would like to inform the Stock Exchange of Thailand of the following resolutions passed by the General Meeting of Shareholders of the year 2003, which was arranged on 28 April 2003 from 2.30-4.30 p.m.

1. The Meeting approved the minutes of the General Meeting of Shareholders for the year 2002.
2. The Meeting acknowledged the performance of the Company for the year ended on 31 December 2002 and approved the annual report of the Board of Directors for the year 2002.
3. The Meeting approve the audited balance sheet and the profit and loss statement for the year ended on 31 December 2002.
4. Appropriation of the annual profits:
 - 4.1 The Meeting approved the payment of annual dividend for the year 2003 at the rate of 2.60 Baht per share, 1.50 Baht of which was paid as interim dividend on 24 September 2002, and the remaining of 1.10 Baht of which would be further paid out of the retained earnings and the profits from the operation during the period of 1 July 2002 – 31 December 2002. The dividends would be payable to the shareholders whose names appear on the shareholder register book as of 8 April 2003, which would be appropriated from the profits derived from the non-BOI business operation. The payment would be made on 7 May 2003.
 - 4.2 The Meeting approved to appropriate 14.089 Million Baht from the profits derived from the non-BOI business operation for the legal reserve fund. Following the appropriation, the legal reserve fund would reach 354.05 Million Baht or 10% of the registered capital as required by the law.

5. Appointment of directors and determination of their remunerations.
 - 5.1 The Meeting approved to appoint Mr. Soonthorn Vongkusolkit, Mr. Vitoon Wongkusolkit, Mr. Manus Leeviraphan and Mr. Ongart Auapinyakul, the directors who had retired by rotation, to be in office for another term.
 - 5.2 The Meeting approved to pay remunerations and meeting allowances to the directors as follows:
 - 5.2.1. Annual remunerations for the year 2002, amounting to 7,780,000 Baht.
 - 5.2.2. Annual budget of 7,800,000 Baht for the following meeting allowances to the Board and all the committee for the year 2003:
 - A. Meeting allowances to the Board, to be payable per meeting to the Chairman at the rate of 37,500 Baht, the Vice-Chairman 33,000 Baht and each of the other directors 30,000 Baht;
 - B. Meeting allowances to the Audit Committee, to be payable per meeting to the Chairman at the rate of 31,250 Baht and each of the other committee members 25,000 Baht;
 - C. Meeting allowances to the Nominating Committee and the Compensation Committee, to be payable per meeting to the Chairman at the rate of 7,500 Baht and each of the other committee members 6,000 Baht.
6. The Meeting approved to appoint Ms. Nangnoi Charoentaveesup of CPA No. 3044 and/or Ms. Anothai Leekijwattana of CPA No. 3442 and/or Mr. Prasarn Cheungpanich of CPA No. 3051, of PricewaterhouseCoopers, to be the auditor of the Company for the accounting year ended 31 December 2003. The remuneration was fixed at 1,495,000.00 Baht.
7. The Meeting approved the amendment of the Articles of Association by setting up the new Articles of Association with 54 clauses, which would be in effect upon the approval by the Shareholder Meeting and the registration by the Public Company Registrar.
8. The Meeting approved to allocate 30,000 warrants under Employee Stock Ownership Program (ESOP) for the year 2003 to Mr. Prachuab Trinikorn, the Group Senior Vice President – Corporate Services, and another 30,000 warrants to Mr. Rawi Corsiri, the Chief Operation Officer.

Please be informed accordingly.

Sincerely yours,

(Mr. Chanin Vongkusolkit)
Chief Executive Officer