

Thai Tap Water Supply Public Company Limited
Minutes of Extraordinary General Meeting of Shareholders
No.1/2552

Date, Time and Place

The Meeting was held on Friday, 31 July 2009 at 3:00 p.m. at the Lotus Room, Queen Sirikit National Convention Center, No. 60 New Rachadapisek Road, Klongtoey, Bangkok

12 directors attending the Meeting

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| 1. | Dr.Thanong Bidaya | Chairman of the Board of Directors |
| 2. | Mr.Plew Trivisvavet | Vice Chairman of the Board of Directors |
| 3. | Mr.Narong Sangsuriya | Chairman of the Executive Committee |
| 4. | Mr.Techapit Sangsingkeo | Chairman of the Audit Committee, Chairman of the Risk Management Committee and Independent Director |
| 5. | Mr.Phairuch Mekarporn | Chairman of the Nomination and Remuneration Committee and Independent Director |
| 6. | Mr.Somnuk Chaidejsuriya | Chairman of the Corporate Governance Committee and Independent Director |
| 7. | Mr.Prasert Marittanaporn | Director and Nomination and Remuneration Committee Member |
| 8. | Mr.Suvich Pungchareon | Director and Executive Committee Member |
| 9. | Dr.Sombat Kitjalaksana | Director and Executive Committee Member |
| 10. | Mr.Kazushige Katamura | Director and Executive Committee Member |
| 11. | Mr.Koichi Wakana | Director and Nomination and Remuneration Committee Member |
| 12. | Mr.Sompodh Sripoom | Director, Executive Committee Member and Company Secretary/ Managing Director |

6 executives attending the Meeting

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| 1. | Mr.Sahachai Hengtrakool | Operations Manager |
| 2. | Mr.Somkiat Pattamamongkolchai | Account and Finance Manager |

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| 3. Mr.Nathin Tongsir | Business Development & Marketing Manager |
| 4. Ms.Pathida Chaiyasen | Human Resource and Administration Manager |
| 5. Mr.Preeda Tantikulprasut | Banglen Water Treatment Plant Manager |
| 6. Mrs.Mattana Sookdhis | Manager Attached to Office of Managing Director |

Others attending

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|-------------------------------------|--|
| 1. Ms.Pinmanee Makmontana | Country Group Securities PCL., Independent Financial Advisor |
| 2. Mr.Somkiat Wongbubpha | Country Group Securities PCL., Independent Financial Advisor |
| 3. Mr.Narongchai Tongtaemungcharoen | Country Group Securities PCL., Independent Financial Advisor |
| 4. Mr.Nopadol Intralib | The Legist Ltd., Legal Advisor |
| 5. Ms.Sawitree Treenawarut | The Legist Ltd., Legal Advisor |

Prior to proceeding with the Meeting in accordance with the agenda, the Meeting was informed the details of the Meeting and vote counting procedures as follow:

According to Clause 31 of the Company's Articles of Association, each Shareholder or a proxy authorized by anyone of the Shareholders to vote on his/her behalf had his/her votes equal to the number of share holding. One share would be entitled to one vote. The voting should be made by a show of hands.

Vote casting would be executed on each of the meeting's agenda, shareholders could cast their votes either "disapprove" or "abstain" by marking on the voting cards with signatures. However, those who voted "disapprove", or "abstain" were requested to raise their hands so that TTW officers could collect the voting cards. The voted "approve" cards could not be collected.

Voting results could be counted by deducting "disapprove" votes and "abstain" votes from the total number of votes casted by the Shareholders present at the Meeting in which the remaining votes would be considered as affirmative votes in favor of such agenda. To reach a resolution, all casted votes in every agenda were required to gain majority votes from Shareholders present at the Meeting.

In case of equality of votes, the Chairman of the Meeting would cast the final vote. The voting result of the previous agenda would be declared at the end of each agenda, whereby the person who would be acting as mediator, Ms.Sawitree Treenawarut, a legal advisor from the Legists Ltd. who would be overseeing the voting and vote counting process.

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In Agenda 2 which is connected transaction, the number of votes of the interested persons without the right to vote on this agenda totaled 1,788,244,700 votes, representing 44.82% of all shares sold of the Company.

In this regards, Mr.Techapit Sangsingkeo, Chairman of the Audit Committee and Independent Director, attended the Meeting as proxy for 21 shareholders, holding 376,953,571 shares.

Preliminary Proceedings

Dr.Thanong Bidaya, Chairman of the Meeting, stated that there were the shareholders present in person and by proxy at the meeting as follows :

157 Shareholders present in person, representing 31,491,902 shares; and

139 Proxy-holders from the shareholders, representing 3,488,400,841 shares;

Totaling 296 shareholders, representing 3,520,892,743 shares, equal 88.2429 % of the total 3,990,000,000 outstanding shares of the Company and thereby a quorum was constituted in accordance with Article 30 of the Company's Articles of Association. The Chairman, thus, declared the Meeting open and proceeded with the Meeting in accordance with the following agenda :

Agenda 1. To Consider and approve of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2551

The Chairman requested the Meeting to consider and approve the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2551 which was held on Wednesday, 17 December 2008. Copies of the Minutes were distributed together with the Meeting Notice to all Shareholders prior to this Meeting.

Mr.Sakchai Sakulsrimontri, a shareholder, gave an opinion that the meeting should consider and approve the Minutes of last Meeting of Shareholders to make an updated consideration.

The Chairman would discuss this suggestion with the Board of Directors.

The Chairman requested the Meeting to kindly consider this matter.

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Resolution : The Meeting had thoroughly considered and by a majority vote of the shareholders approved the Minutes of the Extraordinary General Meeting of Shareholders No.1/2551 as proposed by the Chairman with the following votes :

From the total number of 340 shareholders, being 3,530,975,643 votes or 100 % of all the votes of the shareholders who attend the Meeting and casted their votes :

- Approve 3,530,975,643 votes or 100.0000% of all the votes of the shareholders who attended the Meeting and casted their votes;
- Disapproved 0 vote or 0.0000% of all the votes of the shareholders who attended the Meeting and casted their votes;
- Abstain 0 votes of 0.0000% of all the votes of the shareholders who attended the Meeting and casted their votes.

Agenda 2 To consider and approve the Acquisition of Rights to Operate Tap Water and Waste Water Services at Bangpa-In Industrial Estate from Bangpa-In Land Development Company Limited.

As this matter is considered as Connected Transaction, Mr.Plew Trivisvavet, Mr.Narong Sangsuriya, Mr.Prasert Marittanaporn, and Dr.Sombat Kitjalaksana, the directors having conflict of interest, could not vote, and had to be out from the Meeting. Therefore, the Meeting has proposed.

The Chairman requested the Managing Director to report to the Meeting.

The Managing Director report that fact, the acquired rights in the production and distribution of water and wastewater services to customers within the Industrial Zone from the Bangpa-In Land Development Co., Ltd. Bangpa-In Land Development Co., Ltd., at a price 1,400 million baht (excluding VAT) paid by divided into 3 periods, 1 period is 1,000 million baht on the

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period 2 contract valued at 200 million baht for 1 year from the date and the contract. period 3, valued at 200 million baht 2 years from the date of the contract.

Bangpa-In Industrial Estate is more than 1 in 30 industrial estates under the supervision of the Industrial Estate Authority of Thailand. The located is Udom Sorayut Road, Khlong Chik Sub-district, Bangpa-in District, Phra Nakhon Si Ayutthaya Province. In 1989, BLDC signed an agreement on joint operation of Bangpa-in Industrial Estate Project ("joint operation agreement") with the Industrial Estate Authority of Thailand ("IEAT") by private management. Bangpa-In Industrial Estate started in 1991 with an area of 1,962 rai, which if divided by the nature of industrial space will be divided is a general industrial zone 59%, public green areas 30% industrial exports but not any action 12%, and the area has not been sold 3%. The plant characteristics that are located in the Bangpa-In Industrial Estate includes appliances factory electronics 29%, engine machinery parts accounted for 14% and the other activities related industries accounted for 11% so that a relatively wide variety of industrial plants in land. Bangpa-In Land Development Co., Ltd., established in 1988, with registered capital of 1 million baht, In present registered capital of 240 million baht, now shareholders, including family structure Trivisvavet accounted for 41.7%, Mahasiri Siam Co., Ltd. is 25%, and Ms.Jiraporn Yodsaeng is 8.3%. An interesting point in the financial statements of Bangpa-In Land Development Co., Ltd. is the public utilities revenue generated from 5 services, namely, charges for community service, garbage disposal service, electricity/tap water meters, tap water supply service, and wastewater treatment service. The Company's acquisition of the rights on this occasion involves tap water supply and wastewater treatment service charges as core revenue of the public utilities revenue in Bangpa-In Industrial Estate. Such two transactions collectively represented 90% of the total public utilities revenue. In 2008, the total revenue from tap water supply and wastewater treatment services amounted to approximately 170 million baht. The provision of tap water service in Bangpa-In Industrial Estate commenced from the foundation of the industrial estate in 1992 through the groundwater supply. When the Council of Ministers announced a groundwater crisis in such area, Bangpa-In Land Development Co., Ltd. then started to carry out construction of the tap water production system on the surface in replacement of the usage of groundwater, at the current production capacity of 48,000 cubic meters/day, with Klong Wau, a canal of the Chao Phraya River, as the source of raw water, and started to produce tap water on the surface in January 2009 for distribution at the price of 22.50 baht/cubic meter. According to the statistics,

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tap water distribution accounted for 16,340 cubic meters/day in 2008, and 14,514 cubic meters/day in the first five months of 2009 due to the economic slowdown.

The wastewater treatment service has been provided alongside the tap water supply service, whereby the existing capacity of the wastewater treatment system is 12,000 cubic meters/day, but currently, in the process of improving the wastewater treatment capacity to 18,000 cubic meters/day. The quantity of wastewater would be calculated from the quantity of tap water actually used, representing the proportion of wastewater at 80%. Wastewater treatment service charge would vary depending on the degree of contamination in the wastewater, in the range of 7.00-9.00 baht/cubic meter. However, should the degree of contamination in the wastewater exceed the specified level, the wastewater treatment service would be charged at the price of 20.00 baht/cubic meter, which is deemed as fine from the excessive wastewater. Such acquisition of rights is funded 100% by way of loan, in respect of which the independent financial advisors based their opinions on financial assumptions at interest rate of MLR, IRR at 12.8% as return on investment from loans, meaning that the remainder from 12.8% less loan interest rate for such acquisition of rights would represent a return on investment to be received by the Company. The main reasons of the Company's acquisition of the rights at Bangpa-In Land are 1) to reduce its sole reliance on revenue from the only customer, namely, the Provincial Waterworks Authority (PWA), and to expand the service areas; 2) to develop skills, knowledge and experiences in the field of the wastewater treatment business; and 3) to be the full-scale service provider directly to customers.

The connected transactions will be approved by the shareholders' meeting of the Company. The votes are not less than 3 in 4 of the total votes of shareholders at the meeting and entitled to vote. Is not part of a shareholder interest.

The number of votes of the interested persons who had no right to vote on this item totaled 1,788,244,700 votes, representing 44.82% of all shares sold of the Company, as per the list of names and amount of shares as of 16 June 2009 as the Record Date for the shareholders' right to attend this Extraordinary General Meeting of Shareholders as follows:

(Translation)

Name	Amount of Shares	Percentage
1. CH. Karnchang Public Company Limited	1,408,777,400	35.308
2. Bangkok Metro Public Company Limited	368,750,000	9.242
3. Mr. Plew Trivisvavet	2,997,000	0.075
4. Mr. Narong Sangsuriya	2,000,100	0.050
5. Mr. Prasert Marittanaporn	2,000,100	0.050
6. Dr. Sombat Kitjalaksana	3,000,100	0.075
7. Mr. Prasert Trivisvavet	700,000	0.018
8. Mr. Kamthorn Trivisvavet	20,000	0.001
Total	1,788,244,700	44.82

The Chairman allowed the Meeting to make inquiries.

Mr. Supoj AuechaiLertboon, a shareholder asked, agreed with Mr. Sukchai about consideration and approval of the last Minutes in agenda 1 and requested the Company to present the latest financial statements in the next meeting. The Company has to consider the risk of investment with 12.8% return rate and the possibility of investing 50% initial to ease the interest the Company will pay.

The Managing Director informed that if this meeting passed the resolution, the Company will get the acquisition of rights without any investment. The Company's earnings will be incurred upon the contract signing. The 12.8% return rate of investment was evaluated by Country Group Securities PCL which based on the risk evaluation.

Mr. Supoj AuechaiLertboon, requested the independent financial advisor to give an opinion about the acquisition of rights and 2% increased of sale volume in year 2013.

Khun Pinmani, a representative of Country Group Securities Public Company Limited, clarified as follows. 1. The independent financial advisors had studied the details on the acquisition of rights in respect of suitability and justification of the transaction and price. With respect to the justification of the transaction, Thai Tap Water Supply Public Company Limited expanded its business operations, from formerly, the Company merely supplied tap water, but this acquisition of rights would enable the Company to become a full-scale service provider and expand the service areas from originally in Nakhon Pathom and Samut Sakhon Provinces, to cover Phra Nakhon Si Ayutthaya Province. In addition, this would help expand the customer base, from having the Provincial Waterworks Authority (PWA) as the only customer, and expand the business operations from merely tap water production to cover wastewater treatment service. Upon

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comparison of the production capacity in this acquisition of rights at 48,000 cubic meters/day to the Company's current production capacity at approximately 700,000 cubic meters/day, the figures seemed small, however, it would be a good start for the Company's sustainable growth in the future, e.g., the Company's revenues would be more secure in the long run based on BLDC's revenue. The financial advisors were therefore of the view that it was justifiable for this acquisition of rights. Considering the financial statements of Bangpa-In Land Development Co., Ltd., with respect to the price of 1,400 million baht, whether it would be too expensive, or whether the IRR at 12.8% would be worthwhile, the independent financial advisors were of the view, per Attachment 4, that the financial assumptions were reasonable, and the independent financial advisors adhered to the conservative basis and took into account various risks for shareholders in all respects, such as, financial costs. Actually, the independent financial advisors were aware that the Company attained the conditions on interest more favorable than the financial assumptions, however, given the pending negotiation, it cannot be disclosed at this time. According to the conservative basis, the independent financial advisors applied the interest rate of MLR based on the average rate for the past 10 years at 7.33. However, in formulating the model of financial assumptions for this transaction, the independent financial advisors adhered to the conservative basis in respect of various risks and were of the view that the price for this investment was justifiable.

2. With respect to tap water for 2013, it would be the year in which the construction of the SPP Project developed by Bangpa-In Land Development Co., Ltd. would be completed. Such project would secure the use of 2,000 cubic meters/day of tap water, in conjunction with the fact that in 2013, the independent financial advisors assumed that some areas in Bangpa-In Industrial Estate had been sold and under construction until completion in 2013, and there remained some areas which had not yet been sold, but expected to be sold out within such year. These were the reasons behind the relatively high growth rate of the volume of tap water. The wastewater would come from the Company's tap water distribution at 100%, 80% of which would return as wastewater per the requirements of IEAT.

Mr. Sakchai Sakulsrimontri, a shareholder, asked 1. whether or not upon reaching 30 years, the assets would be required to be returned; 2. how the payment would be made; 3. how much profits would be gained; 4. whether or not such rights would cover the repair and maintenance.

(Translation)

The Managing Director clarified that 1. upon reaching 30 years, the rights would return to Bangpa-In Land Development Co., Ltd.; 2. the payment of 1,000 million baht would be made immediately on the signing date of the agreement, with the second installment of 200 million baht to be made within one year after the signing date of the agreement, and the third installment of 200 million baht to be made within two years after the signing date of the agreement; 3. on page 92, line 4, of Attachment 4 as proposed by the independent financial advisors, earnings before interest, in this year, should the agreement be executed, the Company would gain a profit of approximately 19 million baht, and next year approximately 60 million baht, which would be the earnings before interest. Supposing that the MLR this year was 6, and the Company borrowed a loan at MLR-1.5, in the first year, the Company's first installment of 1,000 million baht would incur interest from loan in the first year, in the amount of 45 million baht. The Company's revenue for the first year would be approximately 60 million baht, therefore, the Company's profit would be approximately 15 million baht. Upon comparison, the figures may be small, but it was suggested to consider the profit of 15 million baht at no cost since the Company did not invest in such project at all because the project is financed by loan in full; 4. such rights would cover the repair and maintenance, in which the financial assumptions already covered the expenses for repair and maintenance.

The Chairman additionally clarified that there was no need to increase the capital since the Company had potentials and good credit to borrow a loan for investment.

Mr. Sakchai Sakulsrimontri, a shareholder, asked whether or not the financial costs of 1,400 million baht were exclusive of VAT.

The independent financial advisor clarified that VAT was refundable in two manners, namely, request for refund immediately and request for refund from revenue.

A shareholder asked whether the internal rate of return (IRR) was based on 1,400 or a little higher than 1,400.

The independent financial advisor clarified that it was based on the discount rate for determination of the present value in order to determine the net present value accordingly.

Khun Sumontha Watthanasin, a shareholder, asked 1. the issue to concern was that the cost of old technology was high, the return may be insufficient, and the Company had no expertise in wastewater treatment service; 2. what was the amortization expenses.

(Translation)

The Managing Director clarified that 1. the Company had a subsidiary, namely, BJT Water Co., Ltd., which has been providing the wastewater treatment service for more than 10 years, we had this technology for wastewater treatment process in our operation; 2. it was the expenses for the Company's acquisition of such rights.

A shareholder asked whether or not the return rate was 12.8%.

The Chairman clarified that it was calculated based on the financial costs which were lower than the assumptions set in the financial model by the independent financial advisors, i.e., MLR at the average rate for the past 10 years at 7.3%.

The independent financial advisor additionally clarified that as for VAT, the financial advisors adhered to the accounting standards, i.e., Thai Tap Water Supply Public Company Limited was required to make decision whether to request for refund immediately or from time to time, in respect of which, the independent financial advisors would adhere to the accounting standards.

A shareholder asked that the minutes and the notice of the meeting and the letter to the Stock Exchange of Thailand did not address VAT issue.

The Chairman clarified that in Attachment 3, Details on Information Memorandum of Connected Transactions, Item 4, the total transaction value was 1,400 million baht (exclusive of VAT). We were obliged by law to pay VAT.

A shareholder asked that at the price of 1,400 million baht, whether or not the IRR at the rate of 12.8% would be relatively small as opposed to 15 or 20%.

The Chairman clarified that the Company borrowed a loan with financial costs, namely, the interest rate at lower than 7.3%. However, should the Company invest by its own funds instead of borrowing such loan, there would be no cost in the form of interest expenses, and as such, the return would be approximately a little higher than twenty percent (12.80+7.30%).

A shareholder proposed that the Company negotiate for another 10% discount of 1,400 million baht or negotiate with the bank for MLR-2% or -3% for a good rate of return.

The Managing Director clarified that this price has passed several steps of consideration and negotiations and now, it was time to acquire such rights, should the economy recover and the volume of distributed tap water be higher, the acquisition of rights at such price would not be possible, and the price would certainly be more expensive during the good economy.

(Translation)

Mr. Somsak Sabua, a shareholder, asked whether or not the Company charges for the wastewater treatment service (revenue) to every factory within the Industrial Estate.

The Managing Director clarified that the Company had included such revenue based on the standard of the Industrial Estate Authority of Thailand.

Mr. Sakchai Sakulsrimontri, a shareholder, asked whether 1. the Company gained an instant profit of 15 million baht, but the cash flow showed a deficit for 10 years; and 2. how this Item would be voted.

The Chairman clarified that 1. it was shown as earnings before interest which was different part from cash flow; 2. this Item required the majority from 3 in 4 of the total votes of shareholders entitled to vote.

The Chairman, thus, requested the Meeting to kindly consider this matter.

Resolution : The Meeting had considered and by majority vote of more than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote (excluding interested persons) resolved to approve the Acquisition of Rights to Operate Tap Water and Waste Water Services at Bangpa-In Industrial Estate from Bangpa-In Land Development Company Limited, and authorized the Board of Director or the Managing Director to undertake any relevant action in relation to the acquisition of right, as proposed by the Chairman with the following votes :

From the total number of 402 shareholders, being 1,753,881,643 votes or 100 % of all the votes of the shareholders who attend the Meeting and casted their votes :

- Approve 1,750,243,052 votes or 100% of all the votes of the shareholders who attended the Meeting and casted their votes;
- Disapproved 3,218,591 vote or 0% of all the votes of the shareholders who attended the Meeting and casted their votes;
- Abstain 420,000 vote of 0% of all the votes of the shareholders who attended the Meeting and casted their votes.

(Translation)

Agenda 3 To consider and approve the issuance and offering for sale of debt instruments in the form of bills and/or debentures

The directors having conflict of interest namely, Mr.Plew Trivisvavet, Mr.Narong Sangsuriya, Mr.Prasert Marittanaporn, and Dr.Sombat Kitjalaksana, return to the Meeting.

The Chairman requested the Managing Director to report to the Meeting.

The Company is considering the restructuring of Pathum Thani Water Company Limited's ("PTW") long-term loans, which is a subsidiary in which the Company holds 98% shares. The restructuring would lower PTW's interest expense, extend terms of repayment, and reduce cash reserve for interest and principle payment under terms and conditions of the lending banks. This would increase PTW's capability to pay dividends to the Company. Under the mentioned restructuring plan, PTW may require financial assistance from the Company in aggregate amount not more than Baht 3,100 million to repay current outstanding bank loans and others (outstanding as of June 30, 2009 is Baht 3,034 million). The source of funds of the Company for such financial assistance to PTW would be from the Company's cash flows and/or borrowing from financial institution(s) and/or the issuance and offering for sale of debt instruments. In amount in which the Company's would raise from each source would be subject to terms and conditions received from financial institution(s) and debt market situation at the time to the issuance.

For the Company to be able to issue and sell debt instruments, the Board of Directors propose that the Extraordinary General Meeting of Shareholders consider and approve the Company's additional Baht 2,600 million issuance and offering for sale of debt instruments in form of bills and/or debentures from the previously approved amount by the Extraordinary General Meeting of Shareholders No. 1/2551, held on Friday, 17 December 2008, which would increase the total amount of debt instruments to a total of up to Baht 10,100 million. The fund raising by means of issuance of such debt instruments would have the basic details as follows:

Type of debt instruments:	All types of bills and/or debentures, which include but not limited to subordinated or unsubordinated debentures bearing or not bearing names of the holders, secured or unsecured, and/or derivatives, and with or without a debenture holder representative, in accordance with the relevant laws and
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	criteria allowing the Company's issuance thereof.
Total value of debt instruments:	The total value of debt instruments (par value) in each issuance and total outstanding value of all debt instruments of the Company (par value) at any time shall not exceeding Baht 10,100 million.
Face Value per Unit:	Not more than Baht 1,000 for debentures or face value of bills as the Board of Directors or the Managing Director or the person designated by the Board of Directors or the Managing Director may determine.
Term:	Not exceeding 10 years from the date of issuance of the bills and/or debentures.
Allocation Methods:	The debentures may be offered for sale in Thailand and/or abroad, to the public and/or institutional investors and/or high net worth investors and/or specific investors and/or any other persons, which may be offered once or several times and/or on a revolving basis or in any other manner. The debentures may be issued and offered for sale separately from, in combination of, or together with other type of securities.
Coupon Rates or Yield:	Interest rates or yield must depend on market condition at the time the bills and/or debentures are issued and offered for sale or be in accordance with the terms and conditions of the bills and/or debentures issued at such time.
Maturity:	Maturity must depend on market condition at the time when the bills and/or debentures are issued and offered for sale each time.
Early Redemption:	Bills and/or debentures may have or may not have put option for the holders or call option for the Company to redeem any issued bills and/or debentures prior to the maturity.
Special Conditions:	In the case where the Company redeems or repays the bills and/or debentures issued under the above total authorized offering amount, the Company will be able to issue and offer for sale new bills and/or debentures on a revolving basis within the amount not exceeding Baht 10,100 million as specified above.

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In this regard, the Board of Directors or the Managing Director or the person designated by the Board of Directors or the Managing Director, will have the power to consider and determine criteria, conditions and other details relating to the issuance and offering for sale of bills and/or debentures which have not yet been determined as necessary and appropriate according to the laws.

The Chairman allowed the Meeting to make inquiries.

Shareholder asked, How much was the prepayment fee and other bank-charge Patumthani Water would pay?

Managing Director answers, According to the loan agreement, the prepayment fee was 2 percent of the loan outstanding balance or 60 MB.

Shareholder asked, How much the amount of the debenture the Company would issue?

Managing Director answers, in case the Company could not draw a conclusion with banks for a long-term loan, the Company would issue debenture not more than 3,100 MB.

Shareholder asked, How much was the expense for debenture issuances?

Managing Director answers, about 0.20 - 0.25 % of total amount of the debenture.

The Chairman, thus, requested the Meeting to kindly consider this matter.

Resolution : The Meeting had considered and by majority vote of more than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote resolved to approve the issuance and offering for sale of debt instruments in the form of bills and/or debentures and authorized the Board of Director or the Managing Director to undertake any relevant action in relation to the issuance and offering for sale of debt instrument in the form of bills and/or debentures, as proposed by the Chairman with the following votes :

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From the total number of 414 shareholders, being 3,541,406,343 votes or 100% of all the votes of the shareholders who attend the Meeting and casted their votes :

- Approve 3,541,390,343 votes or 99.9995% of all the votes of the shareholders who attended the Meeting and casted their votes;
- Disapproved 0 vote or 0.0000% of all the votes of the shareholders who attended the Meeting and casted their votes;
- Abstain 16,000 votes of 0.0005% of all the votes of the shareholders who attended the Meeting and casted their votes.

Agenda 4 To consider other matters

The Chairman asked the Meeting whether or not there was any shareholder who like to propose any matter for the Meeting to consider or ask any questions.

Mr.Sukchai, a shareholder, suggested that the company should organize to visit to the Water Treatment Plant more than one time including at the Bangpa-In Industrial Estate

The Managing Director took that into consideration.

The Chairman thanked all shareholders for attending the Meeting and providing helpful opinions. There was no other matter for consideration. The Chairman declared the Meeting adjourned at 4.10 p.m.

Note that after the Meeting had begun at 3.00 p.m., more shareholders arrived to attend the Meeting and the number of shareholders present increased to 414.

(Dr.Thanong Bidaya)
Chairman of the Meeting