

[Translation]

Ref. PDI/BK-BS-042/2006

10 May 2006

To : President
The Stock Exchange of Thailand

Re. : Resolutions of the board of directors' meeting, No. 02-2006

The board of directors of Padaeng Industry Public Company Limited at its meeting, No. 02-2006 on 10 May 2006 has adopted the following resolutions:

1. To amend the power of directors to sign on behalf of and bind the company to be in line with the new management structure to be as follows:

“Mr. Arsa Sarasin, Mr. Bernard Tonnon and Mr. Vinij Ongnegnun shall be the authorized directors two of whom provided that one of them shall be Mr. Bernard Tonnon can jointly sign and affix with the company's seal to bind the Company.”

2. To appoint Mr. Martin Hess as new the Nomination and Remuneration Committee replacing the post left vacant by Mr. Jean-Luc Deleersnyder, effective on 10 May 2006 onwards.

3. Acknowledged the company's operating performance in the first quarter of 2006.

Please be notified accordingly.

Yours truly,

- Signature -

(Bernard Tonnon)
Managing Director

Board Secretary Division
Tel. 02 661 9900 Ext. 1402
Fax 02 661 9946