

## (Translation)

### Policy on Dividend Payment

#### Thai Tap Water Supply Public Company Limited

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To ensure clear guidelines for dividend payment of Thai Tap Water Supply Public Company Limited and to protect benefits of shareholders, the Company hereby sets out this policy on dividend payment as follows:

In making dividend declaration, the Company shall take into account the requirements of funds for the Company's goals for the next five years as well as maintaining the Company's debt to equity ratio to stay at a reasonable level in order to minimize the Company's financial risks which may occur. In case the Company considers it is possible to declare dividend payment, the Company would consider making dividend payment to shareholders at the maximum rate, as the first priority, justifiable by cash and cash flow, which shall not be less than 50 percent of the net profit after deduction of corporate income tax, legal reserve and other reserves as specified in relevant agreements.

This policy on dividend payment of Thai Tap Water Supply Public Company Limited is given on .

(Mr. Plew Trivisvavet)

Chairman of the Board of Directors