

Lor Or. 32/2549

March 28, 2006

To : Shareholders

Subject : Notice of the Annual General Meeting of the Shareholders No. 13(2006)
of ACL Bank Public Company Limited

Enclosed:

1. Copy of the Minutes of the Extraordinary Meeting of the Shareholders No. 1/2005
2. Personal profiles of the persons proposed for appointment as directors
3. 2 Proxy Forms
4. Annual Report 2005
5. Reply Envelope
6. Map of the Bank

By the resolution of the Board of Directors' Meeting of ACL Bank Public Company Limited No. 3/2006 held on March 17, 2006, the Annual General Meeting of the Shareholders No. 13 (2006) will be held on April 21, 2006 at 11.00 a.m. at the Bank's premises, 13th floor of Emporium Tower, 622 Sukhumvit Road, Khlongton Sub-District, Khlongtoei District, Bangkok 10110 for consideration of the following agenda:

Agendum 1 To adopt the Minutes of the Extraordinary Meeting of the Shareholders No. 1/2005

The Board of Directors' Opinion The Meeting is recommended to adopt the Minutes of the Extraordinary Meeting of the Shareholders No. 1/2005 held on September 21, 2005.

Agendum 2 To acknowledge the result of business operations of the Bank during 2005

The Board of Directors' Opinion The result of business operations of the Bank during 2005 should be reported to the Meeting for acknowledgment.

Agendum 3 To consider and approve the audited balance sheet and profit and loss statements for the year ended December 31, 2005

The Board of Directors' Opinion The Meeting is recommended to approve the audited balance sheet and profit and loss statements for the year ended December 31, 2005.

Agendum 4 To consider and approve the omission of the profit allotment and dividend payment for the year 2005

The Board of Directors' Opinion The Meeting is recommended to approve the omission of the profit allotment and dividend payment for the year 2005 under Sections 115 and 116 of the Public Limited Companies Act B.E. 2535 as the Bank still has accumulated loss.

Agendum 5 To consider and approve the election of the directors to replace those who are scheduled to retire by rotation

In 2006, the following directors are scheduled to retire by rotation:

- Dr. Charnchai Musignisarkorn
- Mr. Joti Bhokavanij
- Mrs. Pannee Sathavarodom
- Mr. Kritsda Udyanin
- Mr. Charnchai Charuvastr

The following 5 persons were nominated to the Board of Directors to propose to the shareholders' meeting for election as the directors to replace those scheduled to retire by rotation:

- Dr. Charnchai Musignisarkorn
- Mrs. Pannee Sathavarodom
- Mr. Kritsda Udyanin
- Dr. Prasit Damrongchai
- Mrs. Ajarie Visessiri

(Personal profiles appear in the Attachment.)

The Board of Directors' Opinion The Meeting is recommended to elect the nominated persons as the Bank's directors.

Agendum 6 To approve the remuneration of directors and to ratify the remuneration of the Executive Committee

The Board of Directors proposed the remuneration of directors for the year 2006/2007 and the ratification of the remuneration of the Executive Committee as follows:

1. To approve the remuneration of directors as follows:
 - 1.1 Directors' fee : 30,000 Baht per director per meeting attendance
 - 1.2 Remuneration per position per month
 - (1) Chairman of the Board 90,000 Baht
 - (2) Chairman of Sub-Committee 50,000 Baht
 - (3) Director of Sub-Committee 30,000 Baht
 - (4) Chairman of Executive Committee 250,000 Baht
 - (5) Executive Director 150,000 Baht

Effective from May 1, 2006.

2. To ratify the remuneration of the Executive Committee from January 1, 2006 to April 30, 2006
 - (1) Chairman of Executive Committee 250,000 Baht per month
 - (2) Executive Director 150,000 Baht per month

The Board of Directors' Opinion The Meeting is recommended to approve the remuneration of directors and to ratify the remuneration of the Executive Committee as proposed as such remuneration is appropriate to the duties and responsibilities of the directors.

Agendum 7 To consider and approve the appointment of the auditors and their remuneration for the year 2006

The Board of Directors proposes to appoint the auditors of Ernst & Young Office Limited namely:

1. Mr. Sophon Permsirivallop CPA Registration No. 3182, or
2. Ms. Sumalee Reewarabandith CPA Registration No. 3970 or
3. Ms. Vissuta Jariyathanakorn CPA Registration No. 3853

as the Bank's auditors for the year ended December 31, 2006 with the total audit fee of 2,500,000 Baht (increase by 200,000 Baht equivalent to 8.7% from the 2005 audit fee of 2,300,000 Baht).

The Board of Directors' Opinion The Meeting is recommended to appoint the auditors of Ernst & Young Office Limited as the Bank's auditors for the year ended December 31, 2006 with the total fee 2.5 million Baht as proposed. The increased audit fee is in line with the increase of the Bank's businesses.

Agendum 8 To consider and approve the amendment to Clause 4 of the Bank's Memorandum of Association Subject : Registered Capital

Between September 3, 2005 to February 22, 2006, holders of preferred shares exercised their rights to convert 5,000,000 class A preferred shares and 11,255,234 class B preferred shares into 16,255,234 ordinary shares, and such conversion was registered with the Department of Business Development, the Ministry of Commerce.

		Existing	Proposed
Clause 4	Registered Capital	16,059,495,270 Baht	16,059,495,270 Baht
	Divided into	1,605,949,527 shares	1,605,949,527 shares
	At par value of	10 Baht	10 Baht
	Consisting of		
	Ordinary shares	745,450,455 shares	761,705,689 shares
	Preferred shares	860,499,072 shares	844,243,838 shares

The Board of Directors' Opinion The Meeting is recommended to approve the amendment to Clause 4 of the Bank's Memorandum of Association as proposed to be in accordance with the registration of the number of converted preferred shares.

Agendum 9 To consider and approve the amendment to Articles 45 and 65 of the Bank's Articles of Association regarding the name of the Executive Committee and the Bank's seal

Currently all members of the Executive Committee are directors. Therefore, its name should be changed from "The Executive Committee" to "The Board of Executive Directors". Furthermore, the Bank has changed its logo. The Bank's seal is changed to be in line with its new logo. The existing Bank's seal will be replaced with the new seal. Therefore, Articles 45 and 65 of the Bank's Articles of Association should be changed as follows:

	Existing	Proposed
	Chapter 5 : Executive Committee	Chapter 5 : Board of Executive Directors
Article 45.	<p>The Board of Directors may appoint the Executive Committee, and appoint a member of the Executive Committee to be the Chairman of the Executive Committee. The Executive Committee has the power of controlling and supervising the Company's operations as determined or delegated by the Board of Directors as deemed appropriate.</p> <p>Members of the Executive Committee shall be entitled to receive remuneration and rewards as determined by the Board of Directors. This shall not affect the right of the Executive members to receive other remuneration and benefits in accordance with these Articles of Association that accrue to them as directors.</p> <p>The Executive Committee shall be empowered to call a meeting of the Executive Committee, as it deems fit.</p> <p>At a meeting of the Executive Committee, at least one half of the total number of members present shall form a quorum. In case the Chairman of the Executive Committee is not present at the meeting or cannot perform his or her duty, and if there is a Vice Chairman, the Vice Chairman present at the meeting shall be the Chairman of the meeting. If there is no Vice Chairman or if there is a Vice Chairman but he or she cannot perform his or her duty, the members present at the meeting shall elect one of the members to be</p>	<p>The Board of Directors may appoint directors to be members of the Board of Executive Directors, and appoint a member of the Board of Executive Directors to be the Chairman of the Board of Executive Directors. The Board of Executive Directors has the power of controlling and supervising the Company's operations as determined or delegated by the Board of Directors as deemed appropriate.</p> <p>Members of the Board of Executive Directors shall be entitled to receive remuneration and rewards as determined by the Board of Directors. This shall not affect the right of members of the Board of Executive Directors to receive other remuneration and benefits in accordance with these Articles of Association that accrue to them as directors.</p> <p>The Board of Executive Directors shall be empowered to call a meeting of the Board of Executive Directors, as it deems fit.</p> <p>At a meeting of the Board of Executive Directors, at least one half of the total number of members present shall form a quorum. In case the Chairman of the Board of Executive Directors is not present at the meeting or cannot perform his or her duty, and if there is a Vice Chairman, the Vice Chairman present at the meeting shall be the Chairman of the meeting. If there is no Vice Chairman or if there is a Vice Chairman but he or she cannot perform his or her duty, the members present at the meeting shall elect one of the</p>

	<p>the Chairman of the meeting.</p> <p>Decisions at the meeting shall be made by majority vote.</p> <p>Each member is entitled to one vote. In the event of a tie vote, the Chairman of the meeting shall have a casting vote.</p> <p>Each member of the Executive Committee shall perform his or her duty in compliance with the laws, the objectives and Articles of Association of the Company as well as the resolutions of the shareholders' meeting. The Executive Committee may assign one or several members or any persons to perform any acts on its behalf.</p> <p>In case of necessity or urgency, to protect the Company's rights or benefits, the Executive Committee may convene the meeting by any means as it deems fit, such as passing a resolution through circulation.</p>	<p>members to be the Chairman of the meeting.</p> <p>Decisions at the meeting shall be made by majority vote.</p> <p>Each member of the Board of Executive Directors is entitled to one vote. In the event of a tie vote, the Chairman of the meeting shall have a casting vote.</p> <p>The Board of Executive Directors shall perform its duty in compliance with the laws, the objectives and Articles of Association of the Company as well as the resolutions of the shareholders' meeting. The Board of Executive Directors may assign one or several members or any persons to perform any acts on its behalf.</p> <p>In case of necessity or urgency, to protect the Company's rights or benefits, the Board of Executive Directors may convene the meeting by any means as it deems fit, such as passing a resolution through circulation.</p>
<p>Article 65.</p>	<p>The Company's seal shall be as affixed hereunder.</p> <div style="text-align: center;">  <p>บมจ. ธนาคารสิบล้อไทย ACL BANK PUBLIC COMPANY LIMITED</p> </div>	<p>The Company's seal shall be as affixed hereunder.</p> <div style="text-align: center;">  <p>บมจ. ธนาคารสิบล้อไทย ACL BANK PUBLIC COMPANY LIMITED</p> </div>

The Board of Directors' Opinion The Meeting is recommended to approve the amendment to Articles 45 and 65 of the Bank's Articles of Association as proposed to be in accordance with the change of the Executive Committee's name and the new Bank's logo.

Agendum 10 To consider other matters (if any)

You are hereby invited to attend the Meeting on the date, at the time and venue as above mentioned.

To form a quorum in accordance with the Bank's Articles of Association, if you are not able to attend the Meeting personally, please appoint a proxy, by using any two Proxy Forms as attached. Proxy Form B will be used if you would like to appoint Mr. Chanchai Leetavorn, the Chairman, Mr. Kosol Petchsuwan, the Chairman of Audit Committee, or me to attend and vote in the Meeting.

Please note that the completely executed Proxy Form should be returned to us in advance so that it reaches us prior to the Meeting date. You may use the reply envelope as enclosed.

The closing date of share register book to determine the right to attend the Annual General Meeting of Shareholders No. 13 (2006) is scheduled from March 31, 2006 at 12.00 noon until the meeting is adjourned.

Yours sincerely,



(Thongchai Ananthothai)
President