

ACL Bank Public Company Limited

Minutes of the Annual General Meeting of the Shareholders No. 16 (2009)

held at Heliconia Room (EL Floor), Emporium Suites,

622 Sukhumvit Road, Khlongton Sub-District, Khlongtoei District, Bangkok 10110

on April 29, 2009 at 15.00 hours

Mr. Chanchai Leetavorn - Chairman of the Board of Directors presided over the Meeting.

Directors present at the Meeting were as follows:

1. Mr. Chanchai Leetavorn Chairman
2. Dr. Charnchai Musignisarkorn Vice Chairman
Chairman of the Board of Executive Directors
3. Mr. Thongchai Ananthothai President
Executive Director
4. Mr. Vim Tayaputch Director
Executive Director
5. Ms. Ajarie Visessiri Director
Executive Director
6. Dr. Phadhadej Dhamcharee Director
Executive Director
7. Mr. Kritsda Udyanin Director
Member of the Nomination, Compensation and
Corporate Governance Committee
8. Dr. Kosol Petchsuwan Independent Director
Chairman of the Audit Committee
9. Dr. Prasit Damrongchai Independent Director
Chairman of the Nomination, Compensation and
Corporate Governance Committee
10. Mr. Plengsakdi Prakaspesat Independent Director
Member of the Audit Committee
Member of the Nomination, Compensation and
Corporate Governance Committee
11. Ms. Ladda Siriwattanakosol Independent Director
Member of the Audit Committee

Ms. Orapin Sreesangkom – Corporate Secretary informed the Meeting that there were 104 shareholders of the Bank attending the Meeting in person and by proxy, representing 948,781,829 shares of the total 1,590,452,945 shares or 59.65% of the total issued shares of the Bank. A quorum thereby was formed as required by the Articles of Association.

The Chairman declared the Meeting opened, introduced the Board of Directors as the above-mentioned name list and informed that one director, Mr. Satit Rungkasiri, could not attend the Meeting as he went on a business trip up-country. In addition, the Chairman introduced the executives, the auditor's representative and the legal advisor's representative who attended the Meeting as follows:

1. Mr. Apichart Kasemkulsiri Senior Executive Vice President
2. Mr. Som Pisarnsophon Executive Vice President, Finance & Strategy Division
3. Ms. Rachada Yongsawadvanich Auditor of Ernst & Young Office Limited
4. Mr. Theerapun Petchsuwan Legal Advisor of The Far East Law Office (Thailand) Company Limited, who monitored the Meeting to be proceeded in compliance with the law and the Bank's Articles of Association.
5. Ms. Orapin Sreesangkom Executive Vice President, Corporate Secretariat & Legal Division/ Corporate Secretary

The Chairman delegated Ms. Orapin Sreesangkom – Corporate Secretary to be the Secretary to the Meeting and to explain to the Meeting the voting procedures and vote-counting method.

The Corporate Secretary informed the Meeting of the voting procedures and vote-counting method as follows:

- Pursuant to Article 49 of the Bank's Articles of Association, a decision or resolution of the shareholders' meeting to be made by casting of votes, and one share shall be counted as one vote. In an ordinary event, a resolution of a shareholders' meeting shall require the majority vote of the shareholders who attend the meeting and cast their votes. Except for the determination of directors' remuneration, a vote of not less than two-thirds shall be required, and the amendment to the Memorandum of Association and the amendment to the Articles of Association shall require a vote of not less three-fourths of the total number of votes of shareholders who attend the Meeting and have the right to vote.

- Pursuant to the Financial Institutions Businesses Act B.E. 2551, where any shareholder holds more than ten percent of the total number of issued shares, he shall only be entitled to vote at the shareholders' meeting on account of the portion of shares that is not in excess of ten percent of the total number of issued shares.

- The Bank had sent to the shareholders the Proxy Form B that stipulated various items in detail for voting by proxy prescribed by the Department of Business Development. The shareholders shall authorize the proxies to cast the votes by all of their shares held. In each agenda, the shareholders/ proxies can vote on only one aspect with all voting rights for "approve", "disapprove" or "abstain". Splitting votes is not allowed, except for the case of the foreign investors appointing the custodians in Thailand to keep and safeguard their shares in accordance with Proxy Form C. The shareholders may download Proxy Forms (A, B and C) from the Bank's website.

- A shareholder may appoint more than one proxy. However, the Bank shall allow only one proxy who holds the original proxy form and required documents to attend and vote at the shareholders' meeting. In this regard, the Bank had provided the duty stamps to facilitate the shareholders who appointed the proxies.

- To cast the votes in each agendum, for the shareholders who attended the Meeting in person or the proxies which the shareholders did not indicate their votes in the proxies, in case of disapproval or abstention, the shareholders could cast their votes by checking for “disapprove” or “abstain” in voting tickets, and show their hands to submit the voting tickets to the Bank’s officers for counting.

For the proxies which the shareholders had indicated their votes for “approve”, “disapprove” or “abstain” in the proxies, the Bank would not distribute the voting tickets to the proxies in order to avoid duplication of vote-counting.

To vote for “approve”, the shareholders needed not vote in the voting tickets. The Bank deemed that the shareholders approved the matter as proposed and the vote would be counted per the number of shares held by the shareholders. Except for Agendum 5 regarding the election of the directors to replace those who were scheduled to retire by rotation, in compliance with the principles of good corporate governance, the shareholders were requested to vote in the voting tickets by indicating “approve”, “disapprove” or “abstain” for the election of the directors on an individual basis. The Bank would collect the voting tickets from all shareholders.

- For “approve” vote-counting, the Bank would deduct “disapprove”, “abstain” and invalid voting tickets from the total number of votes of the shareholders who attended the Meeting. In case no one disapproved or abstained from voting, it deemed that the Meeting unanimously approved the matter.

- For the shareholders who appointed the Chairman of the Board of Directors or the Chairman of the Audit Committee or the President of the Bank as their proxies to attend and vote on their behalf, the votes shall be pursuant to the shareholders’ intentions in case that the shareholders indicated their votes.

The Chairman added that the Bank allowed the small shareholders to propose the agenda of the Meeting and to nominate qualified candidates for election as directors to the Board of Directors for consideration under the criteria as disclosed on the Bank’s website during October 1 – December 31, 2008, but there was no agendum or nomination proposed to the Bank. Therefore, the Meeting was proposed to consider the following matters according to the agenda specified in the notice of the AGM No. 16 (2009) without any additional agenda.

Agendum 1 To adopt the Minutes of the Annual General Meeting of the Shareholders No. 15 (2008)

The Chairman proposed that the Meeting give its consideration to adopt the Minutes of the AGM No. 15 (2008) held on April 24, 2008. The Minutes had correctly been recorded and submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the timeframe prescribed by the laws. It was also disclosed on the Bank’s website. The copies of such Minutes were already sent to the shareholders together with the notice of the Meeting.

The Chairman invited questions from the shareholders. No shareholder raised any question or proposed any amendment to the said Minutes.

The Meeting considered the matter and cast the votes.

The Corporate Secretary announced the voting results as follows:

Approved	792,085,416	shares	equivalent to 99.9997%
Disapproved	2,000	shares	equivalent to 0.0003%
Abstained	19,274,251	shares	
Total	811,361,667	shares	

The Meeting adopted the Minutes of the AGM No. 15 (2008) held on April 24, 2008 with the affirmative majority vote of the total number of shares of the shareholders who attended the Meeting and cast the votes.

Agendum 2 To acknowledge the report on the result of business operations of the Bank during 2008

The Chairman reported to the Meeting that the report on the result of business operations of the Bank during 2008, as required by Article 50(1) of the Bank's Articles of Association, was in the 2008 Annual Report of the Bank sent to the shareholders together with the notice of the Meeting. This agendum was for acknowledgement, the shareholders needed not vote. Then the Chairman delegated Mr. Thongchai Ananthothai – President to give a summary to the Meeting on the result of business operations of the Bank during 2008.

The President reported to the Meeting on the result of business operations of the Bank during 2008 as follows:

In 2008, the Bank and its subsidiaries posted a profit before bad debts and doubtful accounts and corporate income tax of 1,052 million baht, an increase from year 2007 by 345 million baht or 49% and a profit before corporate income tax was 540 million baht, an increase from year 2007 by 196 million baht or 57% mainly from an increase of net interest and dividend income of 293 million baht or 20%. The profit growth was ascribed to loan expansion during the year and interest income from debt restructuring. Moreover, non-interest expense was decreased by 191 million baht or 12% mainly due to a decrease in the amortization expenses of goodwill from the acquisition. However, non-interest income was decreased from year 2007 by 139 million baht or 18%. In 2008, the Bank and its subsidiaries' bad debts and doubtful accounts were 512 million baht, resulting in a profit before corporate income tax of 540 million baht. With corporate income tax of 179 million baht and the Bank and its subsidiaries had a net profit of 361 million baht, advancing by 21 million baht or 6% from 2007.

In 2008, the net earnings per share for the Bank and its subsidiaries amounted to 0.34 baht per share, an increase from the year 2007 of 0.02 baht per share or 6%.

The total assets of the Bank and its subsidiaries at the end of 2008 amounted to 70,988 million baht, an increase from the end of 2007 by 16%, as the total lending increased from 35,875 million baht to 46,186 million baht, or 29%. At the end of 2008, the Bank's ratio of non-performing loans to total loans, before deduction of allowance for doubtful accounts was 4.12%, a decrease from 5.05% at the end of 2007, while such ratio after deduction of allowance for doubtful accounts became 3.14%, a decrease from 4.3% at the end of 2007.

Liabilities of the Bank and its subsidiaries at the end of 2008 amounted to 58,377 million baht, an increase from the end of 2007 by 9,500 million baht or 19%. The main reason was an increase in deposits and borrowing by 13,672 million baht or 33% to support loan expansion and the Bank's business.

Net shareholder's equity of the Bank and its subsidiaries at the end of 2008 stood at 12,611 million baht, an increase from the end of 2007 of 337 million baht or 3%. It was mainly due to the net profit of the Bank and its subsidiaries in 2008 of 361 million baht. Book value of the Bank as of December 31, 2008 amounted to 7.92 baht per share, an increase from 7.72 baht per share at the end of 2007. As at December 31, 2008, the Bank had a capital fund of 11,830 million baht, all of which was Tier-1 capital. The capital fund included 188 million baht half-year net profit of the Bank. The total capital fund to risk assets ratio of the Bank stood at 23.40 percent, the highest ratio in Thai commercial banks industry. With the solid capital fund structure, the Bank was capable of expanding business continuously and firmly.

The details were appeared in the 2008 Annual Report of the Bank sent to the shareholders together with the notice of the Meeting.

Moreover, the President informed the Meeting of the most recent restructuring of ACL Securities Company Limited (ACLS), the Bank's subsidiary, that at present ACLS made a loss and the potential to increase market share by itself was low. Therefore, the Management restructured ACLS to increase market share by merging with the other securities companies. After merging, the company would be strong and able to compete in the industry. The restructuring would also reduce potential loss of the Bank in the future. Summary of the merger was as follows:

1. The Bank would sell all 86,648,900 ordinary shares in ACLS held by the Bank (equivalent to 86.65% of total issued shares) to Syrus Securities Public company Limited (SYRUS) at book value as of March 31, 2009.

2. The Bank would subscribe up to 79,000,000 newly issued ordinary shares in SYRUS at book value as of March 31, 2009 after adjustment of registered and paid-up capital decrease.

After the subscription, the Bank will hold up to 79,000,000 shares in SYRUS equivalent to 24.85% of total issued shares after the capital increase.

The Bank would receive money from the sale of shares in ACLS approximately 404 million baht. Simultaneously, the Bank would pay money for shares in SYRUS approximately 232 million baht. Therefore, after the transactions the Bank would receive net proceeds approximately 172 million baht.

As of March 31, 2009, the Bank recorded the investment in ACLS at 5.38 baht per share which was higher than its book value. As a result, the Bank had to realize loss on impairment of investment in subsidiary approximately 62 million baht which was an accounting entry.

Nevertheless, the sale and purchase of shares in the said securities companies would be conditional upon the execution of the share purchase agreement by relevant parties and subject to the approval by the authorities concerned as well as other conditions precedent specified in the agreement.

The Chairman added that the remuneration paid to the directors and executives in 2008 and directorships in other companies held by the directors and executives at the end of 2008, to be reported to the Meeting for acknowledgement as required by the Bank of Thailand, were appeared in the 2008 Annual Report, pages 142-145, sent to all shareholders.

The Meeting acknowledged.

Agendum 3 To approve the audited balance sheet and profit and loss statement for the year ended December 31, 2008

The Chairman reported to the Meeting that in compliance with Section 112 of the Public Limited Companies Act B.E. 2535 and Article 50(2) of the Bank's Articles of Association, the Bank prepared the audited balance sheet and profit and loss statement for the year ended December 31, 2008 and the same had already been considered by the Audit Committee and the Board of Directors, and duly audited and certified by the auditor. The Meeting was proposed to approve the audited balance sheet and profit and loss statement for the year ended December 31, 2008. The details were appeared in the 2008 Annual Report already sent to the shareholders together with the notice of the Meeting.

The Chairman invited questions from the shareholders.

- A shareholder raised a question how the Bank handled current recession crisis.

The President explained that this recession was not only the banking business crisis, but it was the global economic crisis which the demand for goods and services had diminished severely and rapidly, and not yet ended. However, it was considered that the Bank was ready to cope with such problem. Since the Bank upgraded from a finance company to be a bank on December 23, 2005, the Bank had cautiously undertaken business operations and been able to grow under the local political crisis in the past 2-3 years. The Bank targeted on medium-sized and large-sized customers which had long trade experience and tolerated the economic fluctuations.

Amidst this economic fluctuation, the Bank targeted on low risk customers as follows:

1. Hotel business in Andaman area
2. Agriculture business which Thailand is the world's cultivated fields.
3. Large-sized business which had previously used capital market fund but currently borrowed fund from commercial banks.
4. Provincial business which engaged in various activities by wealthy entrepreneurs.

- A shareholder raised a question what was diluted earnings in the statements of income on page 71.

Mr. Som Pisarnsophon – Executive Vice President, Finance & Strategy Division explained the earnings per share figures in the statements of income on page 71 of the 2008 Annual Report as follows:

- Basic earnings per share, 0.34 baht per share, was derived from profit divided by 1,087,178,532 ordinary shares.
- Diluted earnings per share, 0.23 baht per share, was derived from profit divided by total 1,590,452,945 shares (1,087,178,532 ordinary shares + 503,274,413 preferred shares).

There was no additional question from the shareholders. The Meeting considered the matter and cast the votes.

The Corporate Secretary announced the voting results as follows:

Approved	792,120,616	shares	equivalent to 99.8252%
Disapproved	1,387,000	shares	equivalent to 0.1748%
Abstained	19,292,251	shares	
Total	812,799,867	shares	

The Meeting approved the audited balance sheet and profit and loss statement for the year ended December 31, 2008 with the affirmative majority vote of the total number of shares of the shareholders who attended the Meeting and cast the votes.

Agendum 4 To approve the omission of the profit allotment and dividend payment for the year 2008

The Chairman proposed to the Meeting to approve the omission of the profit allotment and dividend payment for the year 2008. In the year 2008, the Bank had a net profit of 361 million baht, but the Bank still had accumulated loss. Thus, the Bank needed not to allot the profit as the Bank's reserve according to Section 116 of the Public Limited Companies Act B.E. 2535. Furthermore, Section 115 of such Act stipulated that dividends shall not be paid other than out of profits. If the company still has accumulated loss, no dividend shall be paid. Therefore, the same as last year the Bank had not determined the dividend policy.

A shareholder proposed to the Bank to decrease capital in order to eliminate accumulated loss in order to pay dividend and to buy back the shares (treasury stock).

The President explained that at present the Bank had two types of shares, i.e. ordinary shares and preferred shares. Thus, for the capital decrease, careful consideration should be given to the effects on the holders of both types of shares including the Bank. For the share buy-back (treasury stock) and dividend payment, the Act stipulated that if the company still has accumulated loss, no shares shall be bought back and no dividend shall be paid. However, the Bank would consider and pursue further study on the issue.

There was no additional question from the shareholders. The Meeting considered the matter and cast the votes.

The Corporate Secretary announced the voting results as follows:

Approved	788,018,736	shares	equivalent to 99.3167%
Disapproved	5,421,500	shares	equivalent to 0.6833%
Abstained	19,359,631	shares	
Total	812,799,867	shares	

The Meeting approved the omission of the profit allotment and dividend payment for the year 2008 with the affirmative majority vote of the total number of shares of the shareholders who attended the Meeting and cast the votes.

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

The Chairman delegated Dr. Prasit Damrongchai – Chairman of the Nomination, Compensation and Corporate Governance Committee to present to the Meeting the details of the election of the directors to replace those who were scheduled to retire by rotation.

The Chairman of the Nomination, Compensation and Corporate Governance Committee reported to the Meeting that Article 23 of the Bank's Articles of Association stipulated that at each AGM, one-third of the directors must retire by rotation, and that the directors who had been in the position longest must retire first. The retiring directors were eligible for re-election.

At this AGM (2009) there were 4 directors scheduled to retire:

1.	Dr. Prasit	Damrongchai	Independent Director
2.	Ms. Ajarie	Visessiri	Director
3.	Mr. Satit	Rungkasiri	Director
4.	Mr. Vim	Tayaputch	Director

The Bank allowed the shareholders to nominate qualified candidates for election as the Bank's directors under the criteria for nomination of directors as disclosed on the Bank's website from October 1 – December 31, 2008, but there was no nomination submitted to the Bank.

Therefore, the Nomination, Compensation and Corporate Governance Committee, excluding the interested directors, considered the appropriate qualifications of the 4 retiring directors in compliance with the Bank's criteria for nomination of directors, as per the details appeared in the 2008 Annual Report, page 141, including the performance evaluation of each director.

The Nomination, Compensation and Corporate Governance Committee, excluding the interested directors, recommended the Board of Directors to propose to the Meeting to re-elect all 4 retiring directors as directors for another term. All of them were fully qualified and approved by the Bank of Thailand for the directorship. The said directors' profiles were appeared in the supplementary documents for this agenda in the notice of the Meeting sent to the shareholders.

The Chairman of the Nomination, Compensation and Corporate Governance Committee invited questions from the shareholders. No shareholder raised any question.

The Chairman added that the Board of Directors, excluding the interested directors, concurred with the Nomination, Compensation and Corporate Governance Committee's recommendation. Then the Meeting was proposed to elect the directors on an individual basis.

The Meeting considered the matter and cast the votes to elect the directors to replace those who were scheduled to retire by rotation on an individual basis.

(During casting the votes on this agenda, the interested directors left the meeting room after showing up oneself to the shareholders.)

The Corporate Secretary announced the voting results as follows:

1) Dr. Prasit Damrongchai,		Independent Director	
Approved	778,727,400	shares	equivalent to 99.9985%
Disapproved	12,000	shares	equivalent to 0.0015%
Abstained	24,878,051	shares	
Invalid voting tickets	663,760	shares	
Total	804,281,211	shares	
2) Ms. Ajarie Visessiri,		Director	
Approved	778,227,400	shares	equivalent to 99.9985%
Disapproved	12,000	shares	equivalent to 0.0015%
Abstained	24,878,051	shares	
Invalid voting tickets	663,760	shares	
Total	803,781,211	shares	
3) Mr. Satit Rungkasiri,		Director	
Approved	777,213,700	shares	equivalent to 99.9684%
Disapproved	246,000	shares	equivalent to 0.0316%
Abstained	25,658,051	shares	
Invalid voting tickets	663,760	shares	
Total	803,781,511	shares	

4) Mr. Vim Tayaputch,		Director
Approved	777,457,700	shares equivalent to 99.9997%
Disapproved	2,000	shares equivalent to 0.0003%
Abstained	31,179,351	shares
Invalid voting tickets	663,760	shares
Total	809,302,811	shares

The Meeting approved the re-election of the 4 retiring directors, namely Dr. Prasit Damrongchai, Ms. Ajarie Visessiri, Mr. Satit Rungkasiri, and Mr. Vim Tayaputch, as the Bank's directors for another term with the affirmative majority vote of the total number of shares of the shareholders who attended the Meeting and cast the votes.

Agendum 6 To approve the remuneration of directors

The Chairman proposed to the Meeting to approve the remuneration of directors, of which the interested directors being the shareholders would not vote on this agendum. The Chairman delegated Dr. Prasit Damrongchai – Chairman of the Nomination, Compensation and Corporate Governance Committee to present to the Meeting on the details of the remuneration of directors.

The Chairman of the Nomination, Compensation and Corporate Governance Committee proposed to the Meeting to consider the remuneration of directors for the year 2009/2010 which was comprised of directors' fee and remuneration per position. The details were appeared in the supplementary documents for this agendum in the notice of the Meeting sent to the shareholders. The Nomination, Compensation and Corporate Governance Committee considered that the proposed directors' fee and remuneration per position were reasonable comparing to those of other commercial banks in same-sized and appropriate to duties and responsibilities of directors. Duties and responsibilities of the Board of Directors and the Committees were appeared in the 2008 Annual Report, Management Structure, page 132. Therefore, the Meeting was proposed to approve the remuneration of directors the same rates as last year 2008/2009 as follows:

1. Directors' fee : 30,000 Baht per month
In any month that there is no Board of Directors' Meeting, the directors are not entitled to receive the directors' fee.
2. Remuneration per position per month
 - 2.1 Chairman of the Board of Directors 90,000 Baht
 - 2.2 Chairman of the Committee 50,000 Baht
 - 2.3 Director in the Committee 30,000 Baht
 - 2.4 Chairman of the Board of Executive Directors 250,000 Baht
 - 2.5 Executive Director 150,000 Baht

Chairman and members of the Board of Executive Directors or the Committees who are the Bank's permanent staff or employees receiving monthly salary are not entitled to receive the remuneration per position in the Board of Executive Directors or the Committees.

The Bank's Committees were the Board of Executive Directors, the Audit Committee and the Nomination, Compensation and Corporate Governance Committee etc.

The Chairman invited questions from the shareholders. No shareholders raised any question.

The Meeting considered the matter and cast the votes.

The Corporate Secretary announced the voting results as follows:

Approved	790,695,742	shares	equivalent to 97.2697%
Disapproved	879,500	shares	equivalent to 0.1082%
Abstained	21,314,625	shares	equivalent to 2.6221%
Total	812,889,867	shares	

The Meeting approved the remuneration of directors as proposed with the affirmative vote of more than two-thirds of the total number of shares of the shareholders who attended the Meeting and had the right to vote.

Agendum 7 To approve the appointment of the auditors and their remuneration for the year 2009

The Chairman proposed to the Meeting to approve the appointment of the auditors and their remuneration for the year 2009 and delegated Dr. Kosol Petchsuwan – Chairman of the Audit Committee to present to the Meeting on this matter.

The Chairman of the Audit Committee stated to the Meeting that according to Section 120 of the Public Limited Companies Act B.E. 2535 and Article 50(5) of the Bank's Articles of Association, the Audit Committee recommended the Board of Directors to propose to the Meeting for consideration as follows:

1. To approve the appointment of the following auditors of Ernst & Young Office Limited (E&Y) as the Bank's auditors for the year 2009:

- Ms. Rungnapa Lertsuwankul, CPA Registration No. 3516
- Mr. Sophon Permsirivallop, CPA Registration No. 3182
- Ms. Sumalee Reewarabandith, CPA Registration No. 3970

The proposed auditors were qualified under the Bank of Thailand's regulations and granted an approval to audit the financial statements by the Office of the Securities and Exchange Commission. Moreover, E&Y had qualified and experienced audit team. The proposed auditors had no relationship with or interests in the Bank/ subsidiaries/ executives/ major shareholders or related parties thereof.

The details of the auditors were appeared in the supplementary documents for this agendum sent to the shareholders together with the notice of the Meeting.

2. To determine the remuneration of the auditors as follows:

- Audit financial statements for the year ended December 31, 2009	1,100,000 baht
- Audit financial statements for the period of 6 months ended June 30, 2009	1,000,000 baht
- Review quarterly financial statements (2 quarters)	1,100,000 baht
- Special report according to the Bank of Thailand's guidelines	<u>200,000</u> baht
Total	<u>3,400,000</u> baht

Furthermore, the Audit Committee proposed to the shareholders to acknowledge the 2009 audit fees of the Bank's subsidiaries totaling 1,370,000 baht.

The Chairman added that the Board of Directors concurred with the Audit Committee's recommendation. Then the Meeting was proposed to approve the appointment of the auditors and their remuneration and acknowledge the audit fees of the Bank's subsidiaries as proposed.

The Chairman invited questions from the shareholders. No shareholder raised any question.

The Meeting considered the matter and cast the votes.

The Corporate Secretary announced the voting results as follows:

Approved	792,810,516	shares	equivalent to 99.9015%
Disapproved	782,000	shares	equivalent to 0.0985%
Abstained	19,297,351	shares	
Total	812,889,867	shares	

The Meeting approved the appointment of the auditors and their remuneration for the year 2009, and acknowledged the 2009 audit fees of the Bank's subsidiaries as proposed with the affirmative majority vote of the total number of shares of the shareholders who attended the Meeting and cast the votes.

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

The Chairman proposed to the Meeting to approve the amendment to Clause 4 of the Bank's Memorandum of Association Subject: Registered Capital and delegated Ms. Orapin Sreesangkom – Corporate Secretary to present to the Meeting on the details of such amendment.

The Corporate Secretary reported to the Meeting that since 1999 the Bank had issued Class A and Class B preferred shares, totaling 1,521,739,129 shares. The preferential rights of preferred shares had a term of 10 years which would end on November 22, 2009. Upon the end of the term, the holders of preferred shares shall have the same rights as the holders of ordinary shares. In the last year (2008/2009) the Bank's preferred shareholders exercised their rights to covert their preferred shares into totaling 745,000 ordinary shares, and such conversion had been registered with the Department of Business Development, the Ministry of Commerce. Therefore, the Meeting was proposed to approve the amendment to Clause 4 of the Bank's Memorandum of Association Subject: Registered Capital to be in line with the conversion of preferred shares into ordinary shares last year as follows:

	Registered Capital	Existing		Proposed	
Clause 4	Registered Capital	15,904,529,450	Baht	15,904,529,450	Baht
	Divided into	1,590,452,945	shares	1,590,452,945	shares
	At par value of	10	Baht	10	Baht
	Consisting of				
	Ordinary shares	1,087,178,532	shares	1,087,923,532	shares
	Preferred shares	503,274,413	shares	502,529,413	shares

The Meeting was also proposed to authorize the directors or a person delegated by the directors to register the amendment to the Bank's Memorandum of Association with the Department of Business Development, the Ministry of Commerce.

The Chairman invited questions from the shareholders. No shareholder raised any question.

The Meeting considered the matter and cast the votes.

The Corporate Secretary announced the voting results as follows:

Approved	793,558,016	shares	equivalent to 97.6218%
Disapproved	2,000	shares	equivalent to 0.0002%
Abstained	19,329,851	shares	equivalent to 2.3779%
Total	812,889,867	shares	

The Meeting approved the amendment to Clause 4 of the Bank's Memorandum of Association Subject: Registered Capital as proposed, and authorized the directors or a person delegated by the directors to register the amendment to the Bank's Memorandum of Association with the Department of Business Development, the Ministry of Commerce, with the affirmative vote of more than three quarters of the total number of shares of the shareholders who attended the Meeting and had the right to vote.

Agendum 9 To approve the amendments to Articles 3, 38, 49.5, 56 and 63 of the Bank’s Articles of Association

The Chairman proposed to the Meeting to approve the amendments to the Bank’s Articles of Association and delegated Ms. Orapin Sreesangkom – Corporate Secretary to present to the Meeting on the details of such amendments.

The Corporate Secretary reported to the Meeting that by virtue of the promulgation of the Financial Institutions Businesses Act B.E. 2551 and the amendment to the Securities and Exchange Act B.E. 2535, the Meeting was proposed to approve the amendments to Articles 3, 38, 49.5, 56 and 63, totaling 5 articles, of the Bank’s Articles of Association to be in line with the aforesaid Acts as follows:

Article	Existing	Proposed
	Chapter 1: General	Chapter 1: General
3	Where no provision in these Articles of Association is applicable to any issue, such issue shall be governed by the act on public limited companies, the act on commercial banking, the act on securities and exchange, and any other acts or legislations related to the operations of the Company in all respects.	Where no provision in these Articles of Association is applicable to any issue, such issue shall be governed by the act on public limited companies, the act on financial institutions businesses , the act on securities and exchange, and any other acts or legislations related to the operations of the Company in all respects.
	Chapter 4: Directors	Chapter 4: Directors
38	<p>The Company shall not extend loans to the directors, staff or employees of the Company except where the loans are in keeping with the notified regulations on the welfare of the staff and employees, or where the loans are in accordance with the laws on commercial banking, laws on life insurance or on other laws.</p> <p>Loans extended to</p> <p>(a) spouses or children who are not sui juris of the directors, staff or employees,</p> <p>(b) ordinary partnerships in which the directors, staff or employees or persons under (a) are partners,</p> <p>(c) limited partnerships in which the directors, staff or employees or persons under (a) are partners with unlimited liabilities,</p> <p>(d) other companies or private companies in which the directors, staff or employees or persons under (a) hold shares in an aggregate amount exceeding one half of the total shares of such other companies or private companies</p> <p>shall be treated as loans extended to the directors, staff or employees in accordance with the first paragraph. Loans in accordance with the first paragraph also include guarantees, purchases or purchase at discounts of bills and the offering of collaterals for loans.</p>	The Company shall not extend loans to the directors, staff or employees of the Company which are not in accordance with or are contradictory to the act on public limited companies, the act on financial institutions businesses, or any other relevant acts.

Article	Existing	Proposed
	Chapter 6: Shareholders' Meeting	Chapter 6: Shareholders' Meeting
49.5	Where any shareholder holds more than five percent of the total number of issued shares without having been granted an exception or permission under the laws, he shall only be entitled to vote at the shareholders' meetings on account of the portion of shares that is not in excess of five percent of the total number of issued shares.	Where any shareholder holds the shares of the Company more than the number specified by law without having been granted an exception or permission under the laws, he shall only be entitled to vote at the shareholders' meetings on account of the portion of shares that is not in excess of the number specified by law .
	Chapter 7 : Accounts, Finance and Auditing	Chapter 7 : Accounts, Finance and Auditing
56	<p>No dividends shall be paid otherwise than out of profits. Neither shall dividends be paid if the Company still retains an accumulated loss.</p> <p>Dividends shall be divided by number of shares, equally for each share unless for dividend payment made to the holders of preferred shares.</p> <p>By virtue of a resolution of the shareholders' meeting, dividend payment may be made in full or in part in stock dividends through the issuance of new shares in the form of various types of shares already issued at that time.</p> <p>The Board of Directors may pay interim dividends occasionally to the shareholders if it appears that such payment is justified by the profits of the Company. Other than reserves which the Company is required to appropriate in accordance with the applicable laws, the Board of Directors may reasonably consider to appropriate the net profit to be other reserves. The remaining net profits shall be implied to unappropriated and taken into the capital fund since the first day of the next semi-annual accounting period. The Board of Directors shall report such payment to the shareholders in the next meeting for acknowledgement.</p> <p>The payment of dividends shall be made within 1 (one) month from the date of the shareholders' meeting or the date of the Board of Directors' meeting as the case may be. The shareholders shall be informed of the dividend payment by written notice and such notice shall be advertised in a newspaper.</p> <p>Where any shareholder holds more than five percent of the total number of issued shares without having been granted an exception or permission under the laws, the Company shall not pay dividend or any other form of money as bonus to such shareholder on account of the portion of shares in excess of five percent of the total number of shares.</p>	<p>No dividends shall be paid otherwise than out of profits. Neither shall dividends be paid if the Company still retains an accumulated loss.</p> <p>Dividends shall be divided by number of shares, equally for each share unless for dividend payment made to the holders of preferred shares.</p> <p>By virtue of a resolution of the shareholders' meeting, dividend payment may be made in full or in part in stock dividends through the issuance of new shares in the form of various types of shares already issued at that time.</p> <p>The Board of Directors may pay interim dividends occasionally to the shareholders if it appears that such payment is justified by the profits of the Company. Other than reserves which the Company is required to appropriate in accordance with the applicable laws, the Board of Directors may reasonably consider to appropriate the net profit to be other reserves. The remaining net profits shall be implied to unappropriated and taken into the capital fund since the first day of the next semi-annual accounting period. The Board of Directors shall report such payment to the shareholders in the next meeting for acknowledgement.</p> <p>The payment of dividends shall be made within 1 (one) month from the date of the shareholders' meeting or the date of the Board of Directors' meeting as the case may be. The shareholders shall be informed of the dividend payment by written notice and such notice shall be advertised in a newspaper.</p> <p>Where any shareholder holds the shares of the Company more than the number specified by law without having been granted an exception or permission under the laws, the Company shall not pay dividend or any other remuneration to such shareholder on account of the portion of shares in excess of the number specified by law.</p>

Article	Existing	Proposed
	Chapter 9: Addenda	Chapter 9: Addenda
63	In case that the Company or its subsidiary company makes a decision to enter into a connected transaction or the transaction concerning the acquisition or disposition of the assets of the Company or its subsidiary pursuant to the definitions and regulations prescribed under the notification of the Stock Exchange of Thailand applicable to the connected transactions of a listed company or the transactions concerning the acquisition or disposition of listed company, as the case may be, the Company shall comply with the regulations and procedures as stipulated by the said notification.	In case that the Company or its subsidiary company makes a decision to enter into a connected transaction or the transaction concerning the acquisition or disposition of the assets of the Company or its subsidiary, the Company shall comply with the regulations and procedures as specified by the applicable law.

The Meeting was also proposed to authorize the directors or a person delegated by the directors to register the amendments to the Bank's Articles of Association with the Department of Business Development, the Ministry of Commerce, and to amend it as per the Registrar's instruction.

The Chairman invited questions from the shareholders. No shareholder raised any question.

The Meeting considered the matter and cast the votes.

The Corporate Secretary announced the voting results as follows:

Approved	793,558,016	shares	equivalent to 97.6218%
Disapproved	2,000	shares	equivalent to 0.0002%
Abstained	19,329,851	shares	equivalent to 2.3779%
Total	812,889,867	shares	

The Meeting approved the amendments to Articles 3, 38, 49.5, 56 and 63 of the Bank's Articles of Association as proposed, and authorized the directors or a person delegated by the directors to register the amendments to the Bank's Articles of Association with the Department of Business Development, the Ministry of Commerce, and to amend it as per the Registrar's instruction, with the affirmative vote of more than three quarters of the total number of shares of the shareholders who attended the Meeting and had the right to vote.

Agendum 10 To consider other matters (if any)

The Chairman invited questions or matters proposed to the Meeting for consideration from the shareholders.

A shareholder suggested that the Bank should arrange for a projector to clearly show the voting results.

The Chairman responded that the Bank would consider arranging for a projector to show the voting results at the next shareholders' meeting.

The Chairman informed the Meeting that all agenda had been considered by the Meeting and no shareholder raised any more questions or proposed other additional matters, the Chairman thanked all shareholders for attending the Meeting and brought the Meeting to a close.

The Meeting was adjourned at 17.00 hours.



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(Chanchai Leetavorn)
Chairman



.....
(Orapin Sreesangkom)
Corporate Secretary