

Bank of Ayudhya Public Company Limited
Minutes of the Annual General Meeting of Shareholders No. 103
April 23, 2015

The Meeting was convened at 14.00 hours in the Multipurpose Conference Room, 9th floor, Head Office Building, 1222 Rama III Road, Bang Phongphang, Yan Nawa, Bangkok.

Mr. Veraphan Teepsuwan Chairman of the Board of Directors, presided over the Meeting.
Mrs. Thidarat Sethavaravichit Corporate Secretary, took Minutes of the Meeting.

The Corporate Secretary informed the Chairman that there were 701 shareholders attending the Meeting, both in person and by proxy, representing 7,187,823,517 shares or 97.7169 % of the Bank's total ordinary shares issued and sold, constituting a quorum in accordance with the Bank's Articles of Association, then the Chairman declared the Annual General Meeting of Shareholders ("AGM") No. 103 in progress.

Before proceeding with the agenda, the Chairman informed the Meeting that the Bank's Board of Directors consists of 12 Directors, all Directors were present at the Meeting. The Chairman introduced them one by one as follows:

Five Non-Executive Directors

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| (1) Mr. Veraphan Teepsuwan | ● Chairman of the Board |
| (2) Mr. Kanetsugu Mike | ● Vice-Chairman of the Board / Nomination and Remuneration Committee Member |
| (3) Mr. Takeshi Ogasawara | ● Risk and Compliance Committee Member |
| (4) Mr. Go Watanabe | |
| (5) Miss Nopporn Tirawattanagool | ● Nomination and Remuneration Committee Member / Risk and Compliance Committee Member |

Four Independent Directors

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| (6) Mr. Karun Kittisataporn | ● Chairman of the Nomination and Remuneration Committee |
| (7) Miss Potjanee Thanavarani | ● Chairman of the Audit Committee |
| (8) Mr. Virat Phairatphiboon | ● Audit Committee Member / Nomination and Remuneration Committee Member |
| (9) Mr. Phong-adul Kristnaraj | ● Chairman of the Risk and Compliance Committee and Audit Committee Member |

Three Executive Directors

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| (10) Mr. Noriaki Goto | ● President and Chief Executive Officer / Chairman of the Executive Committee |
| (11) Mrs. Janice Rae Van Ekeren | ● Vice-Chairman of the Executive Committee / Chief Operating Officer |
| (12) Mr. Philip Tan Chen Chong | ● Executive Committee Member / Head of Retail and Consumer Banking and Acting Head of Krungsri Auto Group |

Thereafter, the Chairman introduced the senior executives of the Bank one by one as follows:

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| (1) Miss Phawana Niemloy | ● General Counsel |
| (2) Miss Duangdao Wongpanitkrit | ● Chief Financial Officer and |

		Acting Executive Vice President, Financial Planning and Analysis Division, Finance Group
(3)	Mrs. Voranuch Dejakaisaya	● Head of Information Technology Group
(4)	Mrs. Wanna Thamsirisup	● Head of Operations Group
(5)	Miss Anuttara Panpothong	● Head of Human Resources Group
(6)	Mr. Phonganant Thanattrai	● Head of Retail Banking and Distribution Group
(7)	Mr. Sayam Prasitsirigul	● Head of SME Banking Group
(8)	Mr. Pornsanong Tuchinda	● Head of Commercial Banking and Acting Head of Corporate Banking Group
(9)	Mr. Motoi Mitsuishi	● Head of JPC/MNC Banking and Acting Head of JPC/MNC Banking Group
(10)	Mr. Chandrashekar Subramanian Krishoolndmangalam	● Chief Risk Officer
(11)	Mr. Tak Bunnag	● Head of Global Markets Group
(12)	Mr. Rohit Khanna	● Head of Corporate Planning Group

Two executives i.e. Mr. Dan Harsono, Head of Marketing and Branding Group and Miss Puntipa Hannoraseth, Head of Audit Group could not attend today's Meeting due to business engagement.

Furthermore, the Chairman introduced the Bank's 2014 auditor from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., representatives of Allen & Overy (Thailand) Co., Ltd. (law firm) who will act as inspectors to ensure that the Meeting is conducted in a transparent manner and complies with applicable laws and the Bank's Articles of Association. In addition, the Chairman welcomed and thanked Khun Angkana Nooduang, representative from the Thai Investors Association, to observe the Meeting as per the Bank's invitation letter and asked for volunteer shareholders to join observing the vote count in Agenda 6. It appeared that no shareholder volunteered to observe this vote count.

The Chairman assigned Corporate Secretary to explain to the shareholders about the voting and counting of votes and informed the Meeting that today's Meeting would be conducted as per the announced agendas, details of which appear in the Notification of the AGM No. 103 delivered to the shareholders in advance, but to facilitate the shareholders' consideration of each agenda, the Corporate Secretary was also assigned to summarize the details of each agenda.

The Corporate Secretary explained about the method for voting as indicated on pages 51-52 of the Notification of the Meeting as summarized below:

- *One share is equivalent to one vote and the Barcode system will be used for counting votes.*
- *For each agenda, only abstention and disapproval ballots will be collected. Please mark the ballots which you are given before attending the Meeting then raise your hand for the officer to count your vote by a barcode reader.*
- *Exception is the agenda on election of Directors when all the approval, disapproval and abstention ballots will be collected. Officers will count the votes in the area prepared in front of the Meeting Room.*
- *In case the shareholders make the registration and do not give their ballots to the officers, such ballots will be counted as approval votes.*

- For those shareholders who have appointed proxies and indicated their resolution for each agenda, their votes have been duly recorded in the system and will be combined with the votes cast in the Meeting on each agenda.
- After the voting result of any agenda is announced, it shall be deemed that the voting on such agenda is completed.

Furthermore, the Corporate Secretary informed the Meeting that during the period of September 1 – November 30, 2014, the Bank offered the opportunity for shareholders to propose agendas or nominate qualified persons to be elected as Directors in advance in accordance with the rules as disseminated on the Bank's website. No shareholder proposed any agenda or nominated any qualified person to be elected as Directors. For the questions submitted in advance, they would be announced in the related agenda. For other questions unrelated to the agenda, they will be announced in Agenda 9 : Other business.

The Meeting proceeded with the following agendas:

Agenda 1 To adopt the Minutes of the Annual General Meeting of Shareholders No. 102 held on April 9, 2014

The Corporate Secretary reported that the Annual General Meeting of Shareholders No. 102 was held on April 9, 2014 as per the details in the copy of the Minutes of the Meeting which was sent to the shareholders together with the Notification of the AGM No. 103.

Board of Directors' Opinion: The Board of Directors resolved to propose that the Meeting consider and adopt the Minutes of the AGM No. 102.

The Corporate Secretary invited the shareholders for inquiries or suggestions. No shareholder made any inquiry or suggestion on this agenda.

A motion was made for the Meeting's adoption.

After due consideration, the Meeting adopted the Minutes of the AGM No. 102 held on April 9, 2014 as proposed.

The shareholders cast their votes on Agenda 1 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the total votes of the shareholders present and casting their votes
(1) Affirmative Vote	7,187,868,036	99.9996
(2) Non-affirmative Vote	195	0.0000
(3) Abstention	24,788	0.0003
(4) Voided ballot	0	0.0000
Total	7,187,893,019	100.0000

Percentage of the above total votes results from the calculation by rounding up to four decimal places.

Agenda 2 To acknowledge the Board of Directors' 2014 Operating Report

The Corporate Secretary reported that the Board of Directors' 2014 Operating Report presents the Bank's operating performance and other information for the year 2014, which appear in the 2014 Annual Report distributed to the shareholders (in the form of CD-ROM), together with the Notification of the AGM No. 103. Furthermore, the said Annual Reports in the printing form are also available for the shareholders in front of the Meeting Room.

The Chairman said that this is the 70th anniversary of the Bank so it is another stronger step to a new decade by becoming a part of the global financial institutions i.e. Mitsubishi UFJ Financial Group (MUFG) and Bank of Tokyo-Mitsubishi UFJ, Limited (BTMU). In this connection, the organization structure and working mechanism have been strengthened by integration with BTMU, Bangkok Branch which is known as the strongest international financial institution in Thailand for a long time. Initially, Krungsri was a local bank then stepped up to a middle size bank and finally became a part of a global financial institution through which people around the world can use the Bank's services widely and conveniently. Concurrently, this corresponds to the Bank's long-term aim to create a work culture which emphasizes performance and adherence to disciplines, virtue and morality according to Good Governance. Even though Good Governance has been around for a certain period of time, effective practice may take long time to establish. However, this is necessary for local and global society. With this policy, the Bank's operating performance may not greatly and immediately improve and the executives and employees may have to use more patience, but the Bank's operating performance will be sustainable and stable. Furthermore, the Bank will also be recognized by the public that its business operation truly contributes value to society. He believed that all shareholders would like to see Krungsri as the brand of quality and virtue.

In addition, he asked the President and Chief Executive Officer and the Chief Financial Officer to jointly present to the shareholders the Bank's and Krungsri Group's summary of 2014 operating performance and key financial information as well as the summary of operating performance after integration with BTMU, Bangkok Branch.

President and Chief Executive Officer presented a short video clip about the Bank's current business operation. After the presentation, he said that on behalf of Krungsri Management, he would like to thank all shareholders for joining the Bank's AGM No. 103. The shareholders' kind presence and support are always highly appreciated. It is the Bank's duty to serve and maintain benefits of all shareholders and this is an opportunity to learn first-hand on how the Bank can better serve the shareholders. 2014 was a challenging year for everyone from the uncertain political situation and the subsequent economic slowdown. Still, Krungsri managed to perform well under such difficult circumstances. Krungsri was able to achieve a loan growth of 7.3%, outperforming the industry which recorded total loan expansion of around 5.0%. Net profit rose from THB 11.9 billion to THB 14.3 billion while non-performing loans slightly increased from 2.7% to 2.8% of total loans due mainly to deterioration in household financial conditions. However, an improvement can be expected following an economic upturn.

The financial numbers aside, 2014 also provided Krungsri with an opportunity to strengthen the fundamentals. Krungsri Auto business was integrated into the Bank to realize strategic and operational synergies. Furthermore, there was the successful completion of the integration of BTMU, Bangkok Branch and Krungsri on January 5, 2015.

New Krungsri aspires to become a top tier bank in Thailand, leveraging MUFG's global capabilities and connections along with Krungsri's long-established local expertise. To achieve this, Krungsri has formulated a mid-term business plan for 2015 – 2017 to serve as a strategic framework to guide Krungsri's business operations. The implementation of this mid-term business plan will indeed be pursued with Krungsri's long-term future and shareholders' interests at heart. The President and Chief Executive Officer thanked the shareholders once again for continued trust and support. Then he passed the floor to the Chief Financial Officer to present a summary of business operations in 2014.

Chief Financial Officer presented the numbers and key financial performance as follows:

- At present, the Bank is ranked 5th of all banks in the country. Krungsri's total asset as of the end of 2014 was around THB 1,200 trillion and comparable to those of other banks as the Bank's asset size is being also at a trillion Baht level. The market capitalization was ranked 13th by the Stock Exchange of Thailand at around THB 300,003 million as of March 31, 2015. Regarding the structure of loan portfolio, the retail segment as of the end of last year was 49%, while the SME and corporate segments were 22% and 29%, respectively. The retail segment is the largest portion of the Bank's loan portfolio and consists of 24% auto loan, 13% mortgage loan and 12% personal and credit card loans.

- In the past five years, the Bank's assets had grown strongly. Although in 2013 and 2014, the growth rate was slightly lower at approximately 2.9% due to economic situation. In addition, the 2014 GDP growth rate was relative low at around 0.7%, and the average return on equity of 2014 was 11.2% higher than that of 2013. For the 2014 dividends, the dividend pay-out rate was THB 0.80 per share or 37.5% when compared to the net profit of the consolidated financial statements of Krungsri.

- Last year the loan growth was very strong and satisfactory at 7.3% when compared to 5% of the industry. The loan expansion covered all business sectors and the growth rate of deposits, bill of exchange and debenture was also preferable at 5.6%.

- In respect of the profitability, Krungsri generated net interest margin of around 4.3% which was highest in the industry. The main reason is that the Bank's retail segment at 49% was higher than that of the industry. In addition, the growth of fee and service income of last year was satisfactory at 3.5%. Although it was slightly lower when compared to those of the previous years, it reflected the economic downturn with low GDP and negative export number. If considering the details thereof, the growth of fee income on the part of bancassurance or wealth management was relatively high, but other fee income continually deteriorated due to business decline, particularly retail loans.

- The Bank has monitored and managed expenses carefully, but for those expenses required for future business expansion, the Bank makes investment regularly and tries to cut unnecessary expenses. Thus, the Bank's cost to income ratio has greatly improved i.e. 48.9% in 2013 and 48.5% in 2014. Furthermore, the profit growth from the operating performance at 4.5% was also satisfactory and quite good when considering the low GDP of 2014.

- In terms of asset quality, the non-performing loan volume of 2014 was slightly higher than that of 2013 which reflected the 2014 economic situation. The household debt to GDP ratio was relatively high so the Bank has to exercise greater care in lending and maintain a pleasant level of asset quality. For this year, the Bank sees a good sign because in Q1/2015, the overall non-performing loan improved. For the reserve required to set aside by the Bank of Thailand, the Bank has the excess reserve and tries to maintain this level because of operating the business with prudence. If there is an economic difficulty, the Bank will not be adversely affected since this excess reserve is a safety cushion of the Bank. Last year, the Bank's excess reserve was slightly lower but remained high if compared to the industry and to the Bank's existing loan volume.

- The Bank's net profit of 2014 favorably increased to THB 14.32 billion from that of 2013 or around 19.5% increase and its return on equity was around 11.2%. The capital fund, which are divided into Tier 1 capital and Tier 2 capital, represented 14.7% whereby Tier 1 capital was strong at 11%.

- For the loan expansion, it was slightly higher than plan and that of the industry. The non-performing loan to total loan ratio at 2.79% was better than expected when compared to plan at 2.9%, while the retail loan to total loan ratio was 49% and the net interest margin was favorable at 4.32% when compared to plan at 4.2%.

- Lastly, the Chief Financial Officer presented the summary of awards received by the Bank in 2014 and said that these awards reveal that Krungsri does not operate its business by focusing only on the operating performance but the products, employees and Good Governance. This can bring confidence to the shareholders that Krungsri will try to maintain the quality of management and operating performance along with Good Governance.

Board of Directors' Opinion: The Board of Directors resolved to propose the Board of Directors' 2014 Operating Report to the Meeting for acknowledgement.

The Corporate Secretary invited the shareholders for inquiries or suggestions.

One shareholder asked for the reason why the 2014 allowance for doubtful debts was less than that of 2013 since the economy was on the downtrend and the household debt was higher.

The Chairman replied that normally, the Bank will forecast a situation in advance and carefully consider as to how much a sufficient amount of allowance for doubtful debts to be set aside by taking into account the appropriateness and the Bank of Thailand's regulations.

Chief Financial Officer elaborated that although it seemed that the 2014 allowance for doubtful debts was less than that of 2013, if considering the numbers of 2013 in detail, the Bank provided excess reserve of approximately THB 2,500 mm as the Bank forecasted that the economy in 2013 to 2014 may not improve (Counter cyclical reserve). In 2014, the Bank also exercised more prudence in providing credit facilities and had more number of corporate customers not retail or SME customers which have more potential to be non-performing loans than the corporate customers. Despite a greater portion of retail customers, the expansion of this segment was lesser in line with the household debt increase. Thus, it is confident that the 2014 allowance for doubtful debts was sufficient and appropriate. With regard to the Bank's Q1/2015 operating performance, there are NPL improvement and favorable level of excess reserve.

One shareholder asked about the source of fee and service income and the approaches for increasing the transaction fee.

Chief Financial Officer replied that if considering the components of the Bank's fee and service income, two third thereof is from the retail customers. In 2014, even though this category of income decreased following the market condition, the Bancassurance and wealth management fees increased, while transactional banking income from retail and corporate segments represented 13% of the Bank's total fee income and did not decrease when compared to that of 2013. Details of the fee and service income structure appear on page 173 of the Annual Report 2014.

One shareholder asked whether such fee income includes the fee income from all types of Krungsri credit cards.

Chief Financial Officer replied that the transactional banking fee does not include the credit card fee. Normally, the credit card fee represents 31% of the Bank's total fee income.

One shareholder recommended that for the credit card business transferred to the Bank from the business acquisition, the Bank should consider adjusting the direct debit system for credit card payment to be more flexible in case the system cannot debit a customer's bank account on a due payment date; for example, the system should debit a customer's bank account again on the following days for a total of three times. In addition, a repayment notice should not be promptly sent because a customer may have necessity and cannot make repayment on the due payment date.

The Chairman thanked the shareholder for his recommendation.

No shareholder made additional inquiry or suggestion on this agenda.

A motion was made for the Meeting's acknowledgement.

The Meeting acknowledged the Board of Directors' 2014 Operating Report as proposed.

Agenda 3 To acknowledge payment of interim dividend for the six-month period ended June 30, 2014

The Corporate Secretary reported that from the Bank's operating performance for the six-month period ended June 30, 2014, the Board of Directors approved payment of interim dividend to the holders of 6,074,143,747 ordinary shares at the rate of THB 0.40 per share or 18.89% of the Bank's net profit or 36.12% of the consolidated net profit. The Bank made the payment on September 25, 2014 from the retained earning subject to 30% tax, which individual shareholders are eligible to claim tax by multiplying dividend amount with 3/7 pursuant to Section 47 bis of Revenue Code.

Subject to Section 115 of the Public Limited Company Act B.E. 2535 (1992) and Article 41 of the Bank's Articles of Association prescribing that the Board of Directors may make payment of interim dividend to the shareholders from time to time if in its view, the Bank's profits justify such payment and after interim dividend payment, the matter shall be reported to the next meeting of shareholders.

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM acknowledge the said payment of interim dividend to ensure compliance with applicable laws and the Bank's Articles of Association.

The Corporate Secretary invited the shareholders for inquiries or suggestions. No shareholder made any inquiry or suggestion on this agenda.

A motion was made for the Meeting's acknowledgement.

The Meeting acknowledged the payment of interim dividend for the six-month period ended June 30, 2014 as proposed.

Agenda 4 To consider and approve the Bank's Statements of Financial Position (Balance Sheets) and Statements of Comprehensive Income (Profit and Loss Statements) for the year 2014 ended December 31, 2014

The Corporate Secretary reported that the Bank's Statements of Financial Position and Statements of Comprehensive Income for the fiscal year 2014 ended December 31, 2014, which have been endorsed by the Audit Committee and audited and certified by the Bank's auditor with unqualified opinions, appear in the Annual Report, pages 187-269 delivered to the shareholders (in the form CD-ROM) together with the Notification of the AGM No. 103 as summarized below:

Description	Unit : THB Thousand	
	Consolidated	Bank Only
Total assets	1,214,268,371	1,128,897,764
Total liabilities	1,082,598,364	1,016,988,688
Total shareholders' equity	131,670,007	111,909,076
Total income	101,846,705	71,822,174
Net profit (Bank only)	14,169,527	16,696,858
Earnings per share (THB)	2.33	2.75

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM consider and approve the Bank's Statements of Financial Position (Balance Sheets) and Statements of Comprehensive Income (Profit and Loss Statements) for the fiscal year 2014 ended December 31, 2014.

The Corporate Secretary invited the shareholders for inquiries or suggestions. No shareholder made or provided any inquiry or suggestion on this agenda.

A motion was made for the Meeting's consideration and approval.

After due consideration, the Meeting approved the Bank's Statements of Financial Position (Balance Sheets) and Statements of Comprehensive Income (Profit and Loss Statements) for the fiscal year 2014 ended December 31, 2014, which have been endorsed by the Audit Committee and audited and certified by the Bank's auditor, as proposed.

The shareholders cast their votes on Agenda 4 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the total votes of the shareholders present and casting their votes
(1) Affirmative Vote	7,188,350,992	99.9996
(2) Non-affirmative Vote	100	0.0000
(3) Abstention	25,768	0.0003
(4) Voided ballot	0	0.0000
Total	7,188,376,860	100.0000

Percentage of the above total votes results from the calculation by rounding up to four decimal places.

Agenda 5 To consider and approve profit allocation from the performance for the year ended December 31, 2014 and dividend payment

The Corporate Secretary reported that from the Bank's financial performance for the fiscal year ended December 31, 2014, which has been endorsed by the Audit Committee and audited and certified by the Bank's auditor namely Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd, the Bank and its subsidiaries earned a total net profit of THB 14,169,527,059.69 or THB 2.33 per share.

Under Section 116 of the Public Limited Companies Act B.E. 2535 (1992) which prescribes that "a company shall allocate not less than five percent of its annual net profit less the accumulative loss brought forward (if any) until the reserve fund attains an amount of not less than ten percent of the registered capital, unless the Articles of Association of the company or other laws require a larger amount of reserve fund", the Bank is hence required to allocate partial amount of the 2014 net profit as legal reserve.

Regarding payment of dividend, Section 115 of the Public Limited Companies Act B.E. 2535 (1992) and Article 41 of the Bank's Articles of Association prescribe that no payment of dividend shall be made from other funds than profit, which is consistent with Section 8: Dividend Payment Policy in the Bank of Thailand Notification No. ThorPorThor.SorNorSor. 21/2555 dated December 17, 2012, Re: Requirements on Financial Institution Accounting. In addition, the Bank also has the policy to pay dividend to the shareholders at the rate of not less than 30% of the consolidated net profit, where the Board of Directors will consider determining the dividend rate as appropriate. Due to the fact that the Bank gains profit from the financial performance in 2014, the Bank is enable to consider paying dividend to the shareholders.

Board of Directors' Opinion: The Board of Directors resolved to propose that the Meeting consider and approve the Bank's profit allocation from the performance for the year ended December 31, 2014, including the annual allocation of net profit as reserve of THB 835,000,000 and the payment of dividend for the six-month period ended December 31, 2014 to the holders of 7,355,761,773 ordinary shares at the rate of THB 0.40 per share totaling THB 2,942,304,709.20. When combined with the interim dividend for the six-month period ended June 30, 2014 which was paid at the rate of THB 0.40 per share, the total dividend paid by the Bank for 2014 will be at THB 0.80 per share or 37.91% of the 2014 consolidated net profit. This is in compliance with the Bank of Thailand's regulation and the Bank's dividend payment policy. In this regard, the date for determination of the list of shareholders entitled to receive dividend payment (Record Date) shall be Wednesday, May 6, 2015; the gathering of all names of shareholders pursuant to Section 225 of the Securities and Exchange Act by closing the share register book suspending the share transfer (Closing Date) shall be Thursday, May 7, 2015; and the payment of dividend is scheduled to be made on Friday, May 22, 2015.

This dividend is paid from the profit subject to corporate income tax at the rate of 30%, which individual shareholders can claim for a tax return by multiplying the dividend amount with 3/7 pursuant to Section 47 bis of the Revenue Code.

The Corporate Secretary invited the shareholders for inquiries or suggestions. No shareholder made any inquiry or suggestion on this agenda.

A motion was made for the Meeting's consideration and approval.

After due consideration, the Meeting approved the Bank's profit allocation from the performance for the year ended December 31, 2014, including the annual allocation of net profit as reserve of THB 835,000,000 and the payment of dividend for the six-month period ended December 31, 2014 to the holders of 7,355,761,773 ordinary shares at the rate of THB 0.40 per share totaling THB 2,942,304,709.20. When combined with the interim dividend for the six-month period ended June 30, 2014 which was paid at the rate of THB 0.40 per share, the total dividend paid by the Bank for 2014 will be at THB 0.80 per share or 37.91% of the 2014 consolidated net profit. In this regard, the date for determination of the list of shareholders entitled to receive dividend payment (Record Date) shall be Wednesday, May 6, 2015; the gathering of all names of shareholders pursuant to Section 225 of the Securities and Exchange Act by closing the share register book suspending the share transfer (Closing Date) shall be Thursday, May 7, 2015; and the payment of dividend is scheduled to be made on Friday, May 22, 2015 as proposed.

The shareholders cast their votes on Agenda 5 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the total votes of the shareholders present and casting their votes
(1) Affirmative Vote	7,188,353,931	99.9996
(2) Non-affirmative Vote	195	0.0000
(3) Abstention	24,788	0.0003
(4) Voided ballot	0	0.0000
Total	7,188,378,914	100.0000

Percentage of the above total votes results from the calculation by rounding up to four decimal places.

Agenda 6 To consider and elect Directors to replace those retiring by rotation

The Chairman stated to the Meeting that Agenda 6 is for election of Directors. To allow the shareholders to fully provide their opinions and cast their votes, the Directors retiring by rotation and nominated to be re-elected i.e. Mr. Phong-adul Kristnaraj, Mr. Philip Tan Chen Chong, Mr. Takeshi Ogasawara and Mr. Go Watanabe will leave the Meeting Room and wait in another room and will come back after the voting on this agenda is completed.

The four Directors who retired by rotation left the Meeting during consideration of this agenda.

The Corporate Secretary reported that there are four Directors to retire by rotation at the AGM No. 103 as named below:

1. Mr. Phong-adul Kristnaraj (Independent Director)
2. Mr. Philip Tan Chen Chong (Executive Director)
3. Mr. Takeshi Ogasawara (Non-Executive Director)
4. Mr. Go Watanabe (Non-Executive Director)

The Nomination and Remuneration Committee thus proceeded with the specified process for selecting suitable persons to serve as the Bank Directors based on their qualifications, knowledge, competence and experience as well as their devotion to perform the duties of Director in the past and nominated to the Board of Directors for proposing that the AGM re-elect the four Directors who will retire by rotation as Directors for another term

namely Mr. Phong-adul Kristnaraj (Independent Director), Mr. Philip Tan Chen Chong (Executive Director), Mr. Takeshi Ogasawara (Non-Executive Director) and Mr. Go Watanabe (Non-Executive Director).

Profiles of the Directors nominated for election and definition of independent director appear on pages 33-41 of the Notification of the AGM No. 103.

Board of Directors' Opinion: Without participation in consideration of the four Directors with related interest, the Board of Directors resolved to propose that the AGM re-elect Mr. Phong-adul Kristnaraj (Independent Director), Mr. Philip Tan Chen Chong (Executive Director), Mr. Takeshi Ogasawara (Non-Executive Director) and Mr. Go Watanabe (Non-Executive Director) who will retire by rotation to serve as the Bank Directors for another term. These four Directors have already been approved by the Bank of Thailand.

The Corporate Secretary invited the shareholders for inquiries or suggestions. No shareholder made any inquiry or suggestion on this agenda.

A motion was made for the Meeting's consideration and election. For this agenda, all ballots were collected. While waiting for the voting results, the Chairman asked an officer to invite the four Directors to be back to the Meeting Room for consideration of next agendas.

After due consideration, the Meeting re-elected Mr. Phong-adul Kristnaraj (Independent Director), Mr. Philip Tan Chen Chong (Executive Director), Mr. Takeshi Ogasawara (Non-Executive Director) and Mr. Go Watanabe (Non-Executive Director), who retired by rotation to serve as the Bank Directors for another term, as proposed.

The shareholders cast their votes on Agenda 6 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the total votes of the shareholders present and casting their votes
1. <u>Mr. Phong-adul Kristnaraj (Independent Director)</u>		
(1) Affirmative Vote	7,188,300,646	99.9989
(2) Non-affirmative Vote	39,500	0.0005
(3) Abstention	38,816	0.0005
(4) Voided ballot	0	0.0000
Total	7,188,378,962	100.0000
2. <u>Mr. Philip Tan Chen Chong (Executive Director)</u>		
(1) Affirmative Vote	7,188,334,146	99.9993
(2) Non-affirmative Vote	100	0.0000
(3) Abstention	44,716	0.0006
(4) Voided ballot	0	0.0000
Total	7,188,378,962	100.0000
3. <u>Mr. Takeshi Ogasawara (Non-Executive Director)</u>		
(1) Affirmative Vote	7,173,181,146	99.7885
(2) Non-affirmative Vote	15,155,600	0.2108
(3) Abstention	42,216	0.0005
(4) Voided ballot	0	0.0000
Total	7,188,378,962	100.0000

Vote	Number of Votes (1 share = 1 vote)	% of the total votes of the shareholders present and casting their votes
4. <u>Mr. Go Watanabe (Non-Executive Director)</u>		
(1) Affirmative Vote	7,188,334,146	99.9993
(2) Non-affirmative Vote	100	0.0000
(3) Abstention	44,716	0.0006
(4) Voided ballot	0	0.0000
Total	7,188,378,962	100.0000

Percentage of the above total votes results from the calculation by rounding up to four decimal places.

Agenda 7 To consider and approve the Directors' remuneration

The Corporate Secretary reported that the Nomination and Remuneration Committee proposed that the Board of Directors consider proposing to the AGM to consider and approve the Directors' remuneration as per the details below:

Part I To approve the Directors' remuneration comprising retainer fee, attendance fee (lump sum) and pension as well as the remuneration of Directors who also serve as Committee Members, for the year 2015 by maintaining the existing remuneration rates approved by the Annual General Meeting of Shareholders No. 102 held on April 9, 2014.

Part II To approve the remuneration of the Risk and Compliance Committee, effective retroactively from January 1, 2015 which is the appointment date in order to provide the Directors being assigned more duties and responsibilities with reasonably increased remuneration. This is in accordance with the management structure which the Board of Directors appointed the Risk and Compliance Committee to directly report to the Board of Directors and appointed Mr. Phong-adul Kristnaraj (Independent Director) as the Chairman of the Committee, Miss Nopporn Tirawattanagool (Non-Executive Director) and Mr. Takeshi Ogasawara (Non-Executive Director) as Committee Members.

The above rates shall be effective from the date of approval by the AGM No. 103 and shall remain unchanged until the shareholders' meeting approves any change thereto. In case of a partial term of office, the remuneration will be paid on a pro rata basis. For the Executive Directors, no remuneration will be paid for their position as Director in accordance with the previous resolution.

Structure of the Directors' Remuneration for Year 2015 as proposed in comparison with those of Year 2014

Unit: THB

Position	Retainer Fee per month		Attendance Fee per month		Pension per month		Total remuneration per person / year	
	2014	2015	2014	2015	2014	2015	2014	2015
<u>Board of Directors</u>								
1. Chairman	260,000	260,000	116,000	116,000	162,000	162,000	6,456,000	6,456,000
2. Vice-Chairman	216,000	216,000	104,000	104,000	109,000	109,000	5,148,000	5,148,000
3. Non-Executive Director, each	173,000	173,000	83,000	83,000	87,000	87,000	4,116,000	4,116,000
4. Independent Director, each	173,000	173,000	83,000	83,000	87,000	87,000	4,116,000	4,116,000
<u>Remark</u> Executive Director does not receive any Directors' remuneration								

Position	Retainer Fee per month		Attendance Fee per month		Pension per month		Total remuneration per person / year	
	2014	2015	2014	2015	2014	2015	2014	2015
<u>Committees</u>								
1. Audit Committee								
- Chairman of the Audit Committee	61,000	61,000	-	-	-	-	732,000	732,000
- Audit Committee Member, each	58,000	58,000	-	-	-	-	696,000	696,000
2. Nomination and Remuneration Committee								
- Chairman of the Nomination and Remuneration Committee	61,000	61,000	-	-	-	-	732,000	732,000
- Nomination and Remuneration Committee Member, each	58,000	58,000	-	-	-	-	696,000	696,000
3. Risk and Compliance Committee								
- Chairman of the Risk and Compliance Committee	-	61,000	-	-	-	-	-	732,000
- Risk and Compliance Committee Member, each	-	58,000	-	-	-	-	-	696,000

Remark: Currently, some Bank Directors also serve as Chairman/Member of the following three Committees for which a proposal for payment of remuneration is made, i.e. Audit Committee, Nomination and Remuneration Committee and Risk and Compliance Committee.

Subject to Section 90 of the Public Limited Companies Act B.E. 2535 (1992), the resolution of this agenda requires not less than two-thirds of all votes of the shareholders present at the Meeting.

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM consider and approve the remuneration of Directors as well as Directors who also serves as Committee Members for the year 2015 in Part I and approve the remuneration of the Risk and Compliance Committee in Part II, retroactively effective from January 1, 2015 as proposed.

The Corporate Secretary invited the shareholders for inquiries or suggestions.

One shareholder recommended that in a notification of shareholders' meeting on the part of the remuneration of Directors, a table comparing the proposed remuneration with the remuneration of the previous year

should be added other than an explanation. This will help the shareholders to understand the agenda summary easily without needing to turn to the page of agenda supporting document.

The Chairman thanked for and accepted the shareholder's recommendation for consideration.

No shareholder made additional inquiry or suggestion on this agenda.

A motion was made for the Meeting's consideration and approval.

After due consideration, the Meeting resolved, by not less than two-thirds of the votes of the shareholders present at the Meeting, to approve the remuneration of the Directors as well as the Directors who also serves as Committee Members for the year 2015 in Part I and to approve the remuneration of the Risk and Compliance Committee, effective retroactively from January 1, 2015 which is the appointment date, in Part II, as proposed.

The shareholders cast their votes on Agenda 7 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the total votes of the shareholders present
(1) Affirmative Vote	7,188,336,006	99.9993
(2) Non-affirmative Vote	1,430	0.0000
(3) Abstention	39,958	0.0005
(4) Voided ballot	3,000	0.0000
Total	7,188,380,394	100.0000

Percentage of the above total votes results from the calculation by rounding up to four decimal places.

Agenda 8 To consider and appoint the auditors and determine the audit fees

The Corporate Secretary informed the Meeting that to comply with Section 120 of the Public Limited Companies Act B.E. 2535 (1992) which states that "the Annual General Meeting of Shareholders shall annually appoint the company's auditor and determine the audit fee. It is possible for the former auditor to be re-appointed"; the Bank of Thailand's Letter No. ThorPorThor.SorNorSor. 62/2551 Re: Guideline for the Appointment of Commercial Bank Auditors stating that "the auditor must not serve as the auditor of the same financial institution for more than five consecutive years calculated until the fiscal year that such auditor is proposed for the appointment"; and Bank of Thailand Letter No. ThorPorThor.SorNorSor. 6/2553 Re: Criteria of consolidated supervision which requires that the auditor of the Bank and its subsidiaries under the Solo Consolidation Group shall be the same audit firm, the Audit Committee has jointly considered with the Accounting Division, the Internal Audit Division, the Financial Compliance Department and the Procurement Department and proposed that the Board of Directors consider proposing to the AGM to consider and approve the followings:

1. To appoint Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., by Mr. Permsak Wongphatcharapakorn, and/or Mr. Niti Jungnitnirundr and/or Mr. Chawala Tienprasertkit as the auditor(s) of the Bank for the fiscal year 2015 for another term with the audit fee of THB 12,063,000 or increased by 15.9 % from THB

10,411,000 for the fiscal year 2014 as the Bank has accepted the entire business transfer of BTMU, Bangkok Branch into the Bank in 2015.

2. To appoint Deloitte Touche Tohmatsu Co., Ltd. (Hong Kong) as the auditor of Hong Kong Branch for the fiscal year 2015 for another term with the audit fee of HKD 398,000 or increased by 3.1% from HKD 386,000 for the fiscal year 2014 due to increase in cost of living.

3. To appoint Deloitte (Lao) Sole Co., Ltd. as the auditor of Vientiane and Sawannakhet Branches in the Lao People's Democratic Republic (Lao PDR) for the fiscal year 2015 with the audit fee of USD 37,000 or decreased by 4.1% from USD 38,600 for the fiscal year 2014, audited by PricewaterhouseCoopers (Laos) Co., Ltd.

4. To ratify the appointment of Myanmar Vigour Co., Ltd. as the auditor of the Representative Office in Yangon, the Republic of the Union of Myanmar with the audit fee of USD 1,800 for the fiscal period of September 8, 2014 – March 31, 2015 and to appoint Myanmar Vigour Co., Ltd. as the auditor of the Representative Office in Yangon, the Republic of the Union of Myanmar with the audit fee of USD 1,800 for the fiscal period of April 1, 2015 – March 31, 2016.

Remark: The Bank registered the Representative Office in Yangon, the Republic of the Union of Myanmar on September 8, 2014.

5. To acknowledge the appointment of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. by Mr. Permsak Wongphatcharapakorn and/or Mr. Niti Jungnitnirundr and/or Mr. Chawala Tienprasertkit as the auditor(s) of 17 subsidiaries for the fiscal year 2015 for another term with the total audit fee of THB 15,558,100 or increased by 0.1% from THB 15,538,000 for the fiscal year 2014.

6. To acknowledge the appointment of Deloitte (Lao) Sole Co., Ltd. as the auditor of Krungsri Leasing Services Co., Ltd. in Lao PDR with the audit fee of USD 21,500 for the fiscal year 2015 and to acknowledge the audit fee of USD 9,000 for the fiscal period of February 18, 2014 – December 31, 2014, audited by PricewaterhouseCoopers (Laos) Co., Ltd.

Remark: Krungsri Leasing Services Co., Ltd. is the Bank's subsidiary which is a new legal entity incorporated in Lao PDR on February 18, 2014. The audit fee increased due to business growth in 2015.

The above audit fees are not included Value Added Tax or other taxes and related miscellaneous expenses.

In selecting the Bank's auditors as mentioned above, the Audit Committee has jointly considered with the Accounting Division, the Internal Audit Division, the Financial Compliance Department and the Procurement Department and agreed that the said auditors are qualified in compliance with the criteria stipulated by the Bank of Thailand and the Office of the Securities and Exchange Commission as well as those stipulated by the Audit Committee. Moreover, the said auditors neither have any relationship nor interest with the Bank, subsidiaries, executives, major shareholders or their related parties in a manner that may affect the independent performance nor hold any position in the Bank such as director, employee, contract staff or any position, and also that the proposed audit fee rates are appropriate.

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM consider and approve, ratify and acknowledge the appointment of the auditors of the Bank including its foreign branches/representative office as well as 17 subsidiaries in Thailand and 1 subsidiary abroad and approve the determination of audit fees as proposed by the Audit Committee.

The Corporate Secretary invited the shareholders for inquiries or suggestions.

One shareholder asked whether the increase of the audit fee by THB 1,652,000 from THB 10,411,000 to THB 12,063,000 or 15.9% increase with the reason that the Bank received the transfer of BTMU, Bangkok Branch will happen only in 2015.

Chairman of the Audit Committee explained that in 2014, the Bank integrated with BTMU, Bangkok Branch which is in accordance with the Bank of Thailand's one presence policy, and the integration was completed on January 5, 2015. In this respect, the Bank received the transfer of the business and all employees of BTMU, Bangkok Branch so its business scope enlarges and work tasks increase.

No shareholder made additional inquiry or suggestion on this agenda.

A motion was made for the Meeting's consideration and approval.

After due consideration, the Meeting approved, ratified the appointment of the auditors of the Bank including its foreign branches/representative office and acknowledged the appointment of the auditors of 17 subsidiaries in Thailand and 1 subsidiary abroad as well as determination of the audit fees for the fiscal year 2015 as proposed.

The shareholders cast their vote on Agenda 8 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the total vote of the shareholders present and casting their votes
(1) Affirmative Vote	7,188,191,466	99.9972
(2) Non-affirmative Vote	144,525	0.0020
(3) Abstention	52,186	0.0007
(4) Voided ballot	0	0.0000
Total	7,188,388,177	100.0000

Percentage of the above total votes results from the calculation by rounding up to four decimal places.

Agenda 9 Other business (if any)

The Chairman said that there are shareholders who have submitted questions in advance for responding in the Meeting then asked the Corporate Secretary to read such questions.

Corporate Secretary informed the Meeting that the shareholders have submitted 2 questions as follows:

Question 1: After integration with BTMU, will there be any more concrete and clearer policy which benefits Thai and Japanese customers?

Corporate Secretary informed the Meeting that the following three persons would give the answers in their parts: Thai customers - Head of Commercial Banking and Acting Head of Corporate Banking Group; Retail customers - Head of Retail and Consumer Banking and Acting Head of Krungsri Auto Group; and Japanese customers - Head of JPC/MNC Banking and Acting Head of JPC/MNC Banking Group.

Head of Commercial Banking and Acting Head of Corporate Banking Group explained that on the part of Thai customers, becoming a part of MUFG – BTMU enables the Bank's corporate and SME customers to be able to conveniently access business opportunities through the Group's companies with the worldwide network and the Bank has more new products for its customers such as derivatives. Furthermore, the Bank can bring benefit to its customers by ways of business matching between the Bank's customers and Japanese companies.

Head of Retail and Consumer Banking and Acting Head of Krungsri Auto Group explained on the part of retail customers as we knew that there are a lot of Japanese companies and plants in Thailand with high investment, but in the past it has been difficult to access them to offer financial products and services. After BTMU became the Bank's major shareholder last year, the Bank has greater business opportunity and its customers gains more privilege such as offer of payroll service to Japanese customers, offer of auto loans by being a business partner of Japanese car manufacturers' leasing companies in Thailand and offer of privilege to customers using Krungsri credit cards at shopping malls in Japan.

Head of JPC/MNC Banking and Acting Head of JPC/MNC Banking Group explained on the part of Japanese customers as follows: The Japanese customers believe that they will gain benefits from the integration with BTMU, Bangkok Branch which was the biggest foreign bank in Thailand in terms of loans and assets and had the biggest market share in the Japanese corporate market. After integration with the Bank, the Japanese customers can use the domestic network and much wider Thai customer base, and now the Bank can support them through more variety of services. He gave the following examples:

(1) Settlement: The Japanese customers have been using services of borrowing, foreign exchange and international business with BTMU, Bangkok Branch, but needed to use other local banks for settlement. At present, they can do both at the Bank which will be swifter, more secure and efficient. In addition, the Bank also provides credit facilities to the dealers and suppliers doing business with Japanese customers, which indirectly supports their manufacturing and sales activities.

(2) Retail products: Japanese companies in Thailand hire more than 700,000 Thai employees. Currently, the Bank has the capability to serve employees related business like payroll account, personal loan or provident fund and the customers can enjoy "one stop service" by Krungsri.

(3) Business matching: The Bank has been enhancing "business matching" activities between Japanese and Thai companies. After integration, Japanese customers have greater access to Thai companies through Krungsri's large customer base. It is believed that the Japanese customers are pleased with the Bank's wider business capability after integration.

Question 2: For the Ploenchit Tower Project – how is the construction progress? who are the designer, construction company and project manager of the Master Plan? what are the timeline for demolition of old building, construction timeline and completion, number of floors and area, criteria for selection of designer and construction company for the transparency purpose and the Bank's benefit?

President and Chief Executive Officer answered that for the Ploenchit Tower Project, the Board of Directors appointed a Steering Committee in which some Directors and senior executives are members to review information in various areas and provide opinions to the Board of Directors for the purposes of transparency, fairness and maximum benefit to the Bank. Thereafter, the President and Chief Executive Officer asked the Head of Operations who is a member of the Steering Committee to give an explanation on the Project's details.

Head of Operations explained that the demolition of the old building commenced in early November 2014 and is expected to finish in May 2015. Regarding the building construction, it is in the process of selecting the contractor by inviting at least 3 construction companies to submit proposals. Afterwards, the project manager and the Steering Committee, respectively will analyze the price proposals and compare all qualifications before proposing to the Board of Directors for selection. It is expected that the selection will be finalized in July 2015 and the construction is planned to start in September 2015 and complete at the end of 2017. The construction period will be around 28-30 months and the project manager is A E Asia Co., Ltd. After completion of the construction, this new office building will have 35 floors with the total space of 55,000 square meters and parking space for 400 cars.

Upon the completion of the advanced questions, the Corporate Secretary has asked the shareholders if there is any other inquiry or suggestion.

One shareholder asked whether the whole old building will be demolished and rebuilt and about the project budget. In addition, he asked whether in the Bank's view, the said project price is high.

Head of Operations replied that the whole old building will be demolished and rebuilt. For the budget, no conclusion has been made yet, but it is expected to be around THB 3,000 million. Regarding the project price, it is not high when compared to the market price.

One shareholder said that the shareholders participating in the Meeting are customers, employees and former employers of the Bank and the Bank's good operating performance will satisfy the shareholders, but in his view, the Bank's practice to its customers and employees should be taken into account. Thus, he would like to know as to how the Bank gives importance to the control of all employees to adhere to the Bank's core value i.e. integrity and good governance, morality as well as anti-corruption which the Bank has participated in the program.

The Chairman explained that there are various discussions about Good Governance in our society. It is considered as a good sign that some organizations and projects e.g. Thai Institute of Directors (IOD), Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) have initiated and put efforts on governance compliance, which alerts our society. However, corruption and non-compliance have been spreading across and embedded in our society for a long period of time, change will definitely take time. For the Bank itself, we try to incorporate integrity and consideration of public interests rather than individual interests in organizational culture. He has once urged all employees to persevere in acting in good faith despite more inconvenience since it is necessary for our society as well as the world to live with morality. It is fortunate that the Bank's major shareholders expect the Bank to be a role model of organization focusing more on virtue, morality and Good Governance over profits. Consequently, the Bank will have duties not only to maintain sound level of its profits but also to uphold integrity. Working with transparency under Good Governance must be continued from the level of directors, executives and employees while taking care of and paying indebtedness towards employees are always taken into account.

One shareholder asked how the Bank responds to complaints in relation to wrong actions.

Chairman of Nomination and Remuneration Committee replied that in case the Bank's employee has conducted any wrong action, complaints can be made through various channels e.g. Ombudsperson, the Chairman of Audit Committee, Audit Committee or directly to the Board of Directors. In this regards, the Bank already has process on fact findings and others related.

One shareholder additionally asked about the Bank's policy on human resources since it was previously found that some employees were pressured by sales volume and there were threats and persecution against employees in order to dismiss them.

The Chairman replied that this must be considered on a case by case basis. If it is wrong, there must be a correction process.

One shareholder concurred with the Chairman's opinion that currently the Bank is having major shareholders who expect and wish to be a part that improves our society. He also asked about the news on opening of the Bank's branch in Republic of the Union of Myanmar.

The Chairman explained that on April 22, the Bank opened a Representative Office in Republic of the Union of Myanmar for the purpose of marketing in the community and providing in-depth information as well opportunities in relation to trading and investment to Krungsri's customers. For the branch opening, BTMU has opened a branch of which the process of applying for approval has taken pretty long. It is one of the first few foreign bank's branch that was permitted in Republic of the Union of Myanmar.

One shareholder admired that after BTMU has become the Bank's shareholder, positive improvements were in place with more impressive performance than other banks having foreign shareholders. This is considered a precise business matching and the Bank would have capacity for competitiveness after the establishment of ASEAN Economic Community (AEC). In addition, he asked for a correctness of the number of population of AEC appearing in Agenda 8: Other business (if any) of the Minutes of the AGM No. 102 that if including population of India, its total population will be around 1,800 million.

The Chairman said that from the opinion of the shareholder on the changing of the Bank, he was delighted and inspired. Every operational process of the Bank emphasizes Good Governance. He believes that if each and every party upholds integrity, chaos in our society will be mitigated.

One shareholder asked if the Bank has any plan to open branches in every country in AEC though there are already branches in half of total countries of AEC, and whether Krungsri Asset Management will consider establishing funds investing in Japan so as to accommodate raising trend of the world and Japan economy.

The Chairman explained that for branch openings or investments in other countries in AEC, the Bank always considers potential opportunities and benefits with prudence in a timely manner by taking into account of acceptable risks. For the establishment of funds investing in other countries, it is confident that Krungsri Asset Management which has networking and expertise resources is contemplating this matter.

One shareholder asked by referring to the explanation of Head of Retail and Consumer Banking and Acting Head of Krungsri Auto Group on the increased opportunities of the Bank in offering payroll service to Japanese companies in Thailand that when this would happen as expected by the Bank.

Head of Retail and Consumer Banking and Acting Head of Krungsri Auto Group clarified that previously, it was challenging to penetrate into Japanese companies. This is well understood by BTMU, the major shareholder of the Bank whereby proper period of time was given to the Bank for readiness. Now, we started to meet

up and offer payroll service with major Japanese companies. Some companies have already used our service. However, the Bank still needs to develop its services including welfare system to meet requirement of the Japanese customers. For the 3 year mid-term plan, the Bank plans to gradually offer the said service to Japanese companies and plants in various industrial estates.

No further issue or question was raised. The Chairman then thanked all shareholders for their attendance of this Meeting and declared the Meeting closed.

At the time the Chairman declared the Meeting adjourned, there were a total of 884 shareholders present at the Meeting in person and by proxy, representing 7,188,480,436 shares or 97.7258 % of all ordinary shares issued and sold.

The Meeting was declared adjourned at 16.00 hours.

- Veraphan Teepsuwan -

(Mr. Veraphan Teepsuwan)
Chairman of the Meeting

-Thidarat Sethavaravichit-
(Mrs. Thidarat Sethavaravichit)
Minutes Taker