

(Translation)

**Notice of the Annual General Meeting
of Shareholders No. 15**

**Tuesday 28 April 2009
at 2.00 p.m.**

**The conference room, 23rd Floor, the Head Office of BankThai Public Company Limited
44 North Sathon Road, Silom Sub-district, Bangrak District,
Bangkok 10500**

**Office of the President
Board Secretary and Investors Relation Section
Tel. 0-2638-8287**

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Accompanying documents for Meeting Agenda

- Enclosure 1. Minutes of the Extraordinary General Meeting of Shareholders No. 1/2009
(Accompanying documents for Agenda item 1)
- Enclosure 2. Annual Report 2008 (Accompanying documents for Agenda item 2 and 3)
- Enclosure 3. Profiles of the retiring Directors proposed for re-election (Accompanying documents for Agenda item 7)

Required document for attending the Meeting

1. Guidelines for Registration, Vote, Proxy Appointment and Identification Documents Required to attend in the Annual General Meeting of Shareholders
2. Proxy Form B
3. Profiles of independent director to be appointed as a proxy
4. Definition of the Independent Directors
5. Articles of Association relating to the Shareholders' Meeting
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Ref.BT.OFP. 222/2009

3 April 2009

To: The shareholders

Re: Notice of the Annual General Meeting of Shareholders No. 15

The Board of Directors of BankThai Public Company Limited (the "Bank") passed a resolution to convene the Annual General Meeting of Shareholders No.15 on Tuesday, 28 April 2009, at 2.00 p.m. at the conference room, 23rd Floor of the Head Office of BankThai Public Company Limited, 44 North Sathorn Road, Silom Sub-district, Bangrak District, Bangkok 10500 to consider the following agenda and Board of Directors' opinions:

Agenda item 1 To certify the minutes of Extraordinary General Meeting of Shareholders No. 1/2009 held on 20 February 2009

Objective and reason: The Extraordinary General Meeting of Shareholders No. 1/2009 was held on 20 February 2009, a copy of which is attached (enclosure 1).

Board of Directors' opinion: It is appropriate for the shareholders to certify that the minutes of Extraordinary General Meeting of Shareholders No. 1/2009 held on 20 February 2009 have been properly recorded.

Agenda item 2 To acknowledge the Bank's operating results for the year 2008

Objective and reason: The report on year 2008 operations is shown in the enclosed 2008 Annual Report (enclosure 2).

Board of Directors' opinion: To report the operations of year 2008 to the Annual General Meeting of Shareholders for acknowledgement.

Agenda item 3 To consider and approve the balance sheet and the profit and loss statement for fiscal year ended 31 December 2008

Objective and reason: According to the Public Limited Companies Act which stipulates that a public limited company shall arrange its Balance Sheet and Statement of Income as of the end of the accounting period of the Bank, and shall submit the same to the Shareholders' Meeting at the Annual General Meeting to consider approving the balance sheet and statements of income for the year ended 31 December 2008, as shown in the 2008 Annual Report and in the Summary of the Financial Information, as audited and certified by Ernst & Young Office Limited, the Auditor of the Bank.

	Balance Sheet & Income Statement		
	Consolidated	The Bank only	
Total Assets	212,376.63	211,045.35	Million THB
Total Liabilities	207,241.40	206,010.48	Million THB
Total Income	12,017.45	9,963.48	Million THB
Net Losses	(1,989.80)	(2,787.14)	Million THB
Loss per share	(0.31)	(0.43)	THB

The details are shown in the enclosure 2.

Board of Directors' opinion: It is considered appropriate for the Annual General Meeting of Shareholders to approve the Balance Sheet and the Statement of Income for the year ended 31 December 2008, both of which have been audited and certified by the auditor of the Bank.

Agenda item 4 To consider the allocation of profits for the year 2008 and approve the omission of a dividend payment

Objective and reason: For the year ended 31 December 2008, the Bank reported financial statements as at 31 December 2008 (audited by a Certified Public Accountant) that showed losses of THB 2,787,142,073.43. The Board of Directors has considered proposals for the Meeting of Shareholders to approve the appropriation of profit from year 2008 operating results by recording them directly against Bank's deficit. After the appropriation of profit, the Bank has cumulative losses of THB 10,198,912,218.13.

The Bank's policy is to pay dividends to shareholders from not less than 40 per cent of its net earnings (after corporate income tax) from operations for the year. Article 43 of the Bank's Articles of Association clearly states that:

"The Bank will pay dividends to shareholders when the Bank registers a profit and no retained losses. The net earnings remaining after the payment of dividends shall be used to build up the Bank's reserves as determined by the Board of Directors. The Board shall have the authority to declare an interim dividend when deemed appropriate and it shall report the matter to the shareholders' meeting. The dates associated with the dividend shall be dictated by law and shall be announced to shareholders in writing and in newspapers".

The Bank's accumulated deficit the Board of Directors has suspended dividends, which will be paid when all accumulated deficit has been cleared. The Bank shall not declare any dividend for the year 2008 for its shareholders.

Compare of the dividend for 2009 and 2008

	For the year 2009	For the year 2008
Dividend	Not paid	Not paid

Board of Directors' opinion: It is considered appropriate for the AGM of Shareholders to approve the appropriation of profit from year 2008 operating results and not to declare any dividend for year 2008 for its shareholders.

Agenda item 5 To acknowledge directors' remuneration

Objective and reason: The Bank's policy and the recommendation of Nomination and Compensation Committee ensures that the remuneration of members of the Board of Directors and other Board Committees should correspond with the duties and responsibilities of directors, including appropriate and competitive terms of engagement that have been taken into account.

The role and responsibilities including remuneration rate of the Board of Directors and other Board Committee are shown in the Annual Report 2008, pages 26 - 42 and 78 - 80.

Board of Directors' opinion: Pursuant to good corporate governance, it is considered appropriate for the meeting of Shareholders to acknowledge the remuneration for the Board of Directors and other committees, as shown below:

1. Remuneration for directors: the AGM of Shareholders, at its ninth session held in 2003, and at its twelfth session held in 2006, reviewed remuneration and decided that no change was necessary until further notice. The remuneration for directors comprised the following:

Remuneration	For the year 2009	For the year 2008
1. Monthly meeting allowance		
• Chairman	130,000 THB/person	130,000 THB/person
• Vice Chairman	88,000 THB/person	88,000 THB/person
• Director	44,000 THB/person	44,000 THB/person
2. Monthly entertainment allowance		
• Chairman	70,000 THB/person	70,000 THB/person

(The directors are responsible for paying their own income tax)

2. Remuneration for committees: the directors who are required to serve on other board committees are entitled to receive additional meeting allowances, as the following:

Monthly meeting allowance	For the year 2009	For the year 2008
1. Executive Directors' Committee *		
• Chairman	104,000 THB/person	104,000 THB/person
• Director	40,000 THB/person	40,000 THB/person
2. Audit Committee		
• Chairman	52,000 THB/person	52,000 THB/person
• Director	40,000 THB/person	40,000 THB/person
3. Nomination and Compensation Committee		
• Chairman	52,000 THB/person	52,000 THB/person
• Director	40,000 THB/person	40,000 THB/person
4. Risk Management Committee		
• Chairman	52,000 THB/person	52,000 THB/person
• Director	40,000 THB/person	40,000 THB/person
5. Capital Market Committee		
• Chairman	52,000 THB/person	52,000 THB/person
• Director	40,000 THB/person	40,000 THB/person
6. Assets and Liabilities Management Committee		
• Chairman	52,000 THB/person	52,000 THB/person
• Director	40,000 THB/person	40,000 THB/person
7. Committee on Sale of Non-Performing Assets *		
• Chairman	52,000 THB/person	52,000 THB/person
• Director	40,000 THB/person	40,000 THB/person

Monthly meeting allowance	For the year 2009	For the year 2008
8. Credit Committee Level 2		
• Chairman	52,000 THB/person	52,000 THB/person
• Director	40,000 THB/person	40,000 THB/person
9. IT Strategic Planning		
• Chairman	52,000 THB/person	52,000 THB/person
• Director	40,000 THB/person	40,000 THB/person
10. Financial Control Committee *		
• Chairman	52,000 THB/person	52,000 THB/person
• Director	40,000 THB/person	40,000 THB/person

Remark: * The Board of Directors Meeting No. 4/2009, held on 26 March 2009, approved the dissolution of Executive Director Committee, Committee on Sale of Non-Performing Assets and Finance Control Committee effective from 1 April 2009 onwards. In addition, currently, the composition of the committees have been altered under which most of the committees are chaired, as the chairman/ member, by the President. Nevertheless, the President declared his intention not to receive the meeting allowance in those committees. Therefore, the amount of meeting allowance of the committees in 2009 will be decreased.

Agenda item 6 To appoint the auditor and determine the auditor's remuneration for the year 2009

Objective and reason: Pursuant to the Public Limited Companies Act, which states that the AGM of Shareholders shall appoint an auditor and determine the auditing fee of the company every year. In appointing the auditor, the former auditor may be re-appointed. The Audit Committee has selected Ernst & Young Office Limited as the Bank's auditor for year 2009 because it has performed satisfactorily and was approved by the Bank of Thailand (see below).

	<u>CPA License Number</u>	<u>Year of auditing for the Bank</u>
1. Miss Ratana Jala	3734	2006 - Present
2. Mr. Narong Puntawong	3315	-
3. Mrs. Saifon Inkaew	4434	-

Any of the above three CPA holders shall be empowered to audit, perform, and sign off on the Report of the Auditor. Ernst & Young performed as the Bank's auditor for six years during 2003-2008.

The Board of Directors also proposes an audit fee for year 2009 of THB 8,600,000, consisting of:

	<u>Audit Fee (THB)</u>		<u>Add (reduce)</u>
	<u>2009</u>	<u>2008</u>	<u>%</u>
- Review of financial statement for Q1 and Q3	2,000,000	2,400,000	(16.67)
- Audit Bank's financial statement for period ending June & December	5,500,000	6,500,000	(15.38)
- Special audit for the Bank of Thailand	500,000	500,000	-

- GP8 review for Group ** Consolidation	600,000	300,000	-
	<u>8,600,000</u>	<u>9,700,000</u>	<u>##(14.00)</u>

** Two half-yearly reviews for 2009 , compared to one for 2008

% increase/decrease is based on the comparison of two GP8 reviews/year

The audit fee has been reduced by THB 1,400,000 i.e. approximately 14.00% lower than that of year 2008, assuming two GP8 reviews were performed in 2008.

Moreover, Ernst & Young is the auditor of seven subsidiary companies of the Bank, namely:

- | | |
|---------------------------|--------------------------------------|
| 1. BT Securities Co., Ltd | 2. BT Asset Management Co., Ltd |
| 3. BT Insurance Co., Ltd | 4. BT Leasing Co., Ltd |
| 5. BT Consultant Co., Ltd | 6. Sathorn Asset Management Co., Ltd |
| 7. BT Worldlease Co., Ltd | |

Ernst & Young as proposed as auditor by the Bank and its subsidiary companies has no relationship or any interest with the Bank or its subsidiary companies, executives, major shareholders, or related persons, that may in any way impact the auditor's independence while performing the audit for the Bank and its subsidiary companies.

Board of Directors' opinion: It is considered appropriate for the AGM of shareholders to appoint Ernst & Young (specifically, Miss Ratana Jala and/or Mr. Narong Puntawongse and/ or Mrs. Saifon Inkeaw – for details see above) as the Bank's Group auditor for year 2009, and to determine the auditing fee for year 2009 of THB 8,600,000 as proposed by the Audit Committee.

Agenda item 7 To consider the election of directors to replace those retiring by rotation

Objective and reason: To comply with the Public Companies Act and the Articles of Association of the Bank No.18, which state that at every annual general meeting (AGM), the entire board of directors must resign and be simultaneously elected. However, the previous board of directors shall remain in office to conduct the business of the Company for the time being, as deemed necessary, until the new board of directors takes office. Moreover, a retiring director is eligible for re-election.

The Articles of Association of the Bank, clause 16, require that the AGM shall elect directors in accordance with rules and procedures as outlined below:

- (1) Each shareholder shall have a number of votes equal to the number of shares multiplied by the number of the directors to be elected;
- (2) Each shareholder may exercise all the votes he or she has under (1) to elect one or several persons as director of directors. If several persons are to be elected as directors, the shareholder may allot his or her votes to any person in any number; and
- (3) After the vote, the candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as directors in that order until all of the director positions are filled. Where the votes cast for candidates in

descending order are tied, which would otherwise cause the number of directors to exceed the limit, the remaining appointments shall be made by drawing lots.

In addition, a person to be nominated or appointed as an independent director must meet the requirements of the Bank's Corporate Governance Policies and Practices, which are equally stringent as those of the SEC and SET.

The 11 directors by rotation at this meeting were:

No.	Name	Title
1.	Mr. Tawee Butsunton	Chairman of the Board
2.	Dato' Robert Cheim Dau Meng	Vice Chairman
3.	Mr. Subhak Siwaraksa	President and Chief Executive Officer
4.	Mr. Techapit Sangsingkeo	Independent Director, Chief of Audit Committee
5.	Mr. Dharin Divari	Independent Director, Audit Committee
6.	Mr. Chatchawal Eimsiri	Independent Director, Audit Committee
7.	Dato' Shaarani Bin Ibrahim	Independent Director, Audit Committee
8.	Mr. Preecha Oonchitti	Director
9.	Mr. Kenny Kim	Director
10.	Mr. Chin Yuen Yin	Director
11.	Mrs. Watanan Petersik	Director

The profiles of each of the directors proposed as replacements for those retired by rotation are enclosed (see Enclosure 3).

The Chairman has stated his intent to resign as director of the Bank and Chairman of the Board of Directors. Therefore, the number of directors proposed for re-election for another term is only 10. Under the Articles Of Association, clause 24, paragraph 2, states that - If at any time the chairman is absent or is unable to perform the duty and there is vice-chairman, the vice chairman shall act as chairman of the meeting. As such, Dato' Robert Cheim Dau Meng (Vice-Chairman) will act as Chairman to ensure a smooth decision-making process during the interim period.

Board of Directors' opinion: It is considered appropriate for the AGM of Shareholders to re-elect 10 members of the Board of Directors, who have to retire by rotation as the Banks' Directors, for another term. The Board of Nomination and Compensation Committee is of the view that the 10 members of the Board of Directors, as proposed, are fully qualified, under the Public Limited Companies Act, without any prohibited characteristics, for election as directors of commercial banks or securities companies, under the criteria of the Office of the Securities and Exchange Commission and other regulatory agencies. In addition, they hold the necessary qualifications, skills, knowledge, capability and experience as required by the Bank; the appointment of the 10 directors will be effective following the approval from the Bank of Thailand. Upon which, the Shareholders are to re-elect the 10 members of the Board of Directors, who have to retire by rotation as the Banks' Directors, for another term.

Agenda item 8 Other matters (if any)

The Bank therefore would like to invite all shareholders to attend the meeting on the date, time and place as mentioned above. Should any shareholder have queries in relation to the agenda, please send them to the following e-mail address of the Bank: Shareholder.services1@bankthai.co.th. Any questions may be submitted from 14 April 2009 to 24 April 2009.

In order to speed up and facilitate the registration process at the General Meeting of Shareholders No.15, the shareholders and/or the proxy are kindly requested to bring the letter with the barcode or Proxy Form with barcode, (see attachment) together with identification documents, and present them to registration staff on the date of the meeting. The recording date (which shareholders are entitled to attend and with the right to vote at the Annual General Meeting of Shareholders No.15) is Friday, 10 April 2009, and the closing date of the Share Registry Book in preparing a list of shareholders under Section 225 of the Security and Exchange Act is Tuesday, 16 April 2009.

Sincerely yours,



Mr. Subhak Siwaraksa
President and Chief Executive Officer
BankThai Public Company Limited

(Translation)

**Minutes of the Extraordinary General Meeting of Shareholders No. 1/2009
of
BankThai Public Company Limited**

The Extraordinary General Meeting of Shareholders No. 1/2009 (the "Meeting") was convened on Friday, 20 February 2009, at 4.00 p.m. at the conference room, 23rd floor of the Head Office of BankThai Public Company Limited ("BankThai" or the "Bank"), 44 North Sathorn Road, Kwaeng Silom, Khet Bangrak, Bangkok 10500.

Directors in attendance

1.	Mr. Tawee	Butsuntorn	Chairman
2.	Mr. Chin	Yuen Yin	Acting President
3.	Dato' Robert	Cheim Dau Meng	Director
4.	Mr. Kenny	Kim	Director
5.	Mr. Preecha	Oonchitti	Director
6.	Dato' Shaarani	bin Ibrahim	Independent Director
7.	Mr. Techapit	Sangsingkeo	Independent Director and Chairman of the Audit Committee
8.	Mr. Dharin	Divari	Independent Director
9.	Mr. Chatchawal	Eimsiri	Independent Director
10..	Mrs. Watanan	Petersik	Director

Executive officers in attendance

1.	Mrs. Duangphorn	Sucharittanuwat	Senior Executive Vice President Corporate Banking Group
2.	Mr. Ekajai	Tivutanond	Senior Executive Vice President Business Support Group
3.	Mr. Surachai	Chitratsene	Senior Executive Vice President Retail Banking Group and Acting Senior Executive Vice President SME Banking Group
4..	Mr. Lee Teck Seng		Senior Executive Vice President Institutional Banking Group
5.	Mr. Pipat	Eamsherangkoon	Executive Vice President Technology Division
6.	Mrs. Panute	Na Chiangmai	Executive Vice President Acting Senior Executive Vice President Risk Management Group
7.	Mr. Nuekrak	Baingem	Executive Vice President Operations Division and Acting Organization Development Division
8.	Ms. Uthaiwan	Anuchitanukul	First Vice President Planning Office

Auditor in attendance

Ernst & Young Office Limited. Auditors in charge:

- | | | |
|----|----------------|----------------|
| 1. | Mrs. Yuppadee | Satchawannakul |
| 2. | Miss Walaiporn | Triwuttigul |

Legal Adviser in attendance

Weerawong, Chinnawat and Peangpanor Limited. Legal advisers in charge:

- | | | |
|----|-----------------|-----------------|
| 1. | Miss Peangpanor | Boonklum |
| 2. | Mr. Chatri | Trakulmanenate |
| 3. | Miss Yaowarote | Klinboon |
| 4. | Mr. Sayam | Sriwarapornskul |

Financial Adviser in attendance

CIMB-GK Securities (Thailand) Limited. Financial advisers in charge:

- | | | |
|----|---------------|------------------|
| 1. | Mr. Sittichai | Mahaguna |
| 2. | Mrs. Montanun | Chotiwanich |
| 3. | Mr. Arttavit | Chalermaphayakom |
| 4. | Mr. Sawit | Srisarunyapong |
| 5. | Miss. Salil | Saiphataana |

Independent Financial Adviser (“IFA”) in attendance

TISCO Securities Company Limited. Independent Financial Advisers in charge:

- | | | |
|----|--------------|-----------------|
| 1. | Mr. Suradech | Kietthanakorn |
| 2. | Mr. Wannawut | Apinanratanakul |
| 3. | Mr. Prinya | Bovompanomsak |
| 4. | Mr. Bhanu | Arunsmith |

The Chairman, Mr. Tawee Butsunorn, cordially welcomed shareholders who were present at the Meeting, and informed the floor that, at the time of declaring the Meeting open, 160 shareholders representing an aggregate of 6,264,196,887 shares, equivalent to 93.8499 percent of the Bank’s total issued and paid-up shares were in attendance (constituting a quorum pursuant to the Bank’s Articles of Association). The Chairman then declared the Meeting open.

The Meeting started at 4.00 p.m.

The Chairman requested that Mr. Thaphop Kleesuwan, Secretary of the Board, clarify the mechanism for voting at the Meeting. Mr. Thaphop summarized the mechanism as follows:

To vote in the Meeting, each share is entitled to one vote. For each agenda item, the Chairman will ask shareholders whether there is any objection, disagreement or abstention from voting. If shareholders do not object, disagree or abstain, the Chairman will conclude that shareholders have approved or agreed with the agenda item as presented. Shareholders who object, disagree or abstain, may make a mark [X] in the square bracket of the voting form and raise their hands. An officer of the Bank will collect the voting form and tally the results, except that for some agenda items, the Chairman will otherwise determine the voting as appropriate.

Votes on resolutions presented at the Meeting are counted only should shareholders object, disagree or abstain from an agenda item, and such objections, disagreements or abstentions will be deducted from the total number of votes of all the shareholders who were present at the Meeting. All other shareholders present who do not object, disagree or abstain shall be deemed as having agreed with the item as presented.

For any person attending the Meeting by proxy, his/her votes will be counted as per the votes in the proxy form.

Furthermore, registration shall be open until the end of the Meeting. Therefore, the number of shareholders and number of shares for each item may change according to the number of shareholders who registered at the point of voting.

The following agenda items were then proposed to shareholders for consideration at the Meeting:

Agenda item 1 **To certify the minutes of Extraordinary General Meeting of Shareholders No. 2/2008 held on 3 September 2008**

The Chairman requested that shareholders approve the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2008, held on 3 September 2008, which were sent to all shareholders in advance, together with the notice of the Meeting.

As there were no amendments, the Chairman requested that shareholders consider and approve the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2008.

The Chairman further informed the Meeting that the agenda item required an affirmative vote of the majority the shareholders who were present at the Meeting and cast their vote.

The Chairman declared that the shareholders who were present at the Meeting and cast their vote, represented 6,264,377,187 votes, and all unanimously agreed.

Resolution

It was unanimously resolved by an affirmative vote of all shareholders who were present at the Meeting to certify the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2008, held on 3 September 2008.

Prior to the presentation of agenda items 2 and 4, the Chairman informed the Meeting that agenda items 2 to 4 related to the recapitalisation plan of the Bank (the "**Recapitalisation Plan**"), and subsequently passed the floor to the Bank's financial adviser, Mr. Sittichai Mahaguna from CIMG-GK (Thailand) Securities Company Limited, to present details of the Recapitalisation Plan and agenda items to the shareholders present at the Meeting.

Mr. Sittichai presented the following information to the Meeting:

As at 31 December 2008, the BIS ratio of the Bank was 5.94%, which is not in compliance with the Bank of Thailand's regulatory BIS threshold of 8.5%. Mr. Sittichai added that because of this, the Bank had recognized its capital needs, and had proposed a Recapitalisation Plan which has the objective of strengthening the Bank's capital position, and will be able to support the development and sustainable growth of the Bank's business in both the short and long run.

The Recapitalisation Plan of approximately Baht 5 billion comprises the following:

Capital Raising

- (i) 1-for-1 rights offering at Baht 0.38 per share ("**Rights Offering**"), with total proceeds of approximately Baht 2,536 million;
- (ii) Issuance and offering for sale of instruments of similar nature to capital and regarded by the Bank of Thailand as Tier 2 capital ("**Hybrid Tier 2**") with an aggregate value of up to Baht 2,500,000,000 ("**Proposed Issuance**"); and

Capital Reduction

- (iii) Capital reduction via a transfer of the Bank's reserves to compensate for accumulated losses, and a reduction of registered capital by way of lowering the par value from Baht 3.75 per share to Baht 0.50 per share ("**Capital Reduction**").

The Rights Offering was proposed via an amendment of the offering price from the previous capital raising mandate approved by shareholders, from not lower than Baht 0.66 per share to Baht 0.38 per share, with other terms to remain unchanged. To supplement the Rights Offering, the Board of Directors has also approved the proposed issuance to expeditiously address the capital requirements of the Bank.

The proposed issuance encompasses the issuance of a 10-year tenor hybrid paper of Baht 2,500 million, and has been structured to be in line with the maximum Hybrid Tier 2 Capital that can be raised by the Bank as pursuant to the Notification Re: Element of Capital of the Commercial Banks registered in Thailand issued by the Bank of Thailand to ensure a more efficient capital structure of the Bank, subject to the recognition of issued instruments as Hybrid Tier 2 by the Bank of Thailand. The Bank has a call option after the 5th anniversary from the date of issuance, and on each subsequent interest payment date. Exercise of the call by the Bank shall be subject to the Bank of Thailand's approval.

With regards to the indicative pricing of the issuance of Hybrid Tier 2, the Bank is currently unable to determine the final pricing. It was proposed that, based on current market pricing and recent comparable transactions, the indicative average pricing range for the issuance of Hybrid Tier 2, on the assumption that it takes place at the end of January 2009 under current market conditions, is the 10-year Government Bond Yield + 2.1% to 3.1% spread. Based on the current 10-year Government Bond Yield of 3.4%, this translates to an average yield of 5.5% to 6.5%. However, such a final yield for the issuance of Hybrid Tier 2 shall be dependent on the prevailing market conditions at the time of issuance of Hybrid Tier 2, including demand from investors via a book building process to be conducted by the Bank, and under the agreements and conditions of the Hybrid Tier 2 issued at that time, and to be under the Securities and Exchange Commission of Thailand's ("**SEC**") notification and/or the Stock Exchange of Thailand ("**SET**") and/or the notification or regulations of any government agencies concerned which are still in effect at the time of issuance of Hybrid Tier 2 and offer (if more than one issue).

This proposed issuance will be undertaken via a limited private placement. The Bank has been informed that CIMB Bank Berhad ("**CIMB Bank**"), the major shareholder of the Bank, or its nominated party(ies), will be participating in the issuance of Hybrid Tier 2 to lend support and credence to the issuance. As a result, the issuance of Hybrid Tier 2 may be considered a connected transaction of listed company, as prescribed in the Notification of Capital Market Supervisory Board no.TorChor 21/2551 re: Related Parties Transactions and the Notification of the Board of Governors of the Securities Exchange of Thailand B.E. 2546 (2003), when the transaction value is expected to be more than 3% of the consolidated net tangible assets of the Bank, including its subsidiaries, according to the reviewed financial statements of the Bank as at 30 September 2008. Such connected transaction must be approved by the Bank's shareholders in a shareholders' meeting by a vote of not less than three quarters of all voting shareholders present in the meeting. CIMB Bank shall abstain from voting in the agenda item.

The Issuance of Hybrid Tier 2 has the purpose of recapitalizing the Bank's capital structure to ensure the stability of the Bank's capital position, and support the short-term and long-term growth and development of the Bank's business, and also enable to receive sufficient required capital, immediately.

Upon completion of the Rights Offering and the issuance of Hybrid Tier 2, the Bank plans to undertake a capital reduction exercise, via a transfer of legal reserve funds amounting to Baht 6,053,483.70 to compensate for the Bank's accumulated losses; and lowering of par value from Baht 3.75 per share to Baht 0.50 per share, of which the premium arising from the capital reduction exercise shall be used to credit the share discount account in order to offset the share discount amount and subsequently, to the retained earnings account in order to offset the accumulated loss amount, which will enable the Bank be able to pay dividend in case the Bank has profit from operating results. The utilization of reserves and the capital reduction exercise shall take place after the Rights Offering, and upon obtaining approval from the Bank of Thailand. Upon completion of the Rights Offering, Proposed Issuance, and Capital Reduction, the Bank's BIS ratio will indicatively increase to 11.34% .

After Mr. Sittichai's presentation, the shareholders raised questions concerning the agenda item and the Chairman and Mr. Sittichai responded to those shareholders' questions.

Question: Mr. Kert Samontham, a shareholder, asked for information on the following:

- the rank of CIMB Bank in Malaysia,

- the policy of how it conducts its business,
- the reason why CIMB purchased the Bank's shares, and not those of other banks, and
- the total value of CIMB Bank assets.

Answer: The Chairman replied that CIMB Bank is the second largest bank in Malaysia and the fifth largest bank in Southeast Asia (previously it was the six largest bank in Southeast Asia, after purchase of the Bank shares from the Financial Institution Development Fund (FIDF), CIMB Bank became the fifth largest bank in Southeast Asia). CIMB Bank is regional bank in Southeast Asia.

The FIDF, was holding 42.13% of the Bank's shares, had announced the sale of the Bank's shares to interested investors; CIMB Bank proposed the best price and conditions including providence for the Bank's capital increase to raise its BIS Ratio up to the Bank of Thailand's regulatory level. The FIDF had a confident that CIMB Bank would be able to increase the Bank's capital up to normal level. On the other hand, if the FIDF had not sold the Bank shares to CIMB Bank, government agencies were not in a position to provide any funds to increase the Bank's capital, given the current situation. CIMB conducts full commercial bank businesses, so CIMB would be able to make progress for the Bank, which would be beneficial to minority shareholders. Therefore, the Bank proposed that shareholders' approve the amendment of capital increase Offering Price, the issuance and sale of Hybrid Tier 2, the transfer of legal reserve funds to compensate for accumulated losses, and the reduction of registered capital by lowering par value. As to why CIMB Bank did not purchase other bank shares is because the FIDF sold only the Bank shares. On the question of the total amount of CIMB Bank's assets, the Chairman said he had no information; however, he did reassure shareholders that as the Chairman is a Thai, so he also look after Thai shareholders.

Dato' Robert Cheim Dau Meng, Director, answered that on behalf of CIMB Bank, the reason why CIMB Bank invested in Thailand was that Thailand is center of ASEAN and he wanted CIMB Bank to be the top rated bank in ASEAN. CIMB Bank is the second largest Bank in Malaysia and the fifth largest bank in ASEAN. As CIMB Bank has not invested in a Thai bank before, so he believed that to invest in Thailand would enable further growth in CIMB's banking business. In addition, CIMB Bank has not only invested in Thailand, it has also invested in Singapore and Indonesia.

Mr. Niwattana Chathuporncharuen, a shareholder, commented that the Bank's annual report should provide graphic information and underline important information. In addition, the Bank's Research Unit should research how to develop the Bank's competitive efficiency.

Mr. Staporn Phangnirand, a shareholder, showed information to the meeting that the Bank had previously proposed to the shareholders for approval an Offering Price for capital increase shares of not lower than Baht 0.66 per share, but at this Meeting, the Bank had proposed to amend the Offering Price from not lower than Baht 0.66 to Baht 0.38 per share, and to approve a reduction of registered capital by way of lowering the par value thereafter, together with the change of information in Notice of the Extraordinary General Meeting of Shareholders without sending to each shareholder together with the Notice of the Extraordinary General Meeting of Shareholders. Thus, the change of information was not provided for every shareholder, so he asked what sources were used to calculate the Offering Price of capital increase shares of Baht 0.38 per share.

The Chairman requested a representative of CIMB-GK Securities (Thailand) Ltd., the Financial Advisor, to answer this question.

Mr. Sittichai Mahaguna representative of CIMB-GK Securities (Thailand) Ltd., replied that the rationale to amend the Offering Price from not lower than Baht 0.66 per share to Baht 0.38 per share is that the major shareholder and the Board of Directors had considered that the appropriate fund base for the Bank to continuously conduct its businesses is to support the Bank to increase its registered capital for amount of estimated Baht 5,000 million. This could be proceeded by various ways, one of those is by way of increasing registered capital for the amount of Baht 5,000 million as the approved plan. Nevertheless, having considered the effects which might occur to the minority shareholders, the Board of Directors also considered the other way to support the Bank capital. Therefore, it was proposed that the Bank should amend the Offering Price from not lower than Baht 0.66 per share to Baht 0.38 per share. At Baht 0.38

per share, the total amount raised under the Rights Offering is Baht 2,536,386,221.16. The other Baht 2,500 million being the issuance and sale of Hybrid Tier 2. The Offering Price of Baht 0.38 per share will be beneficial to the minority shareholders to pay less money for capital increase shares. For the reason why the Bank not to determine the Offering Price at par value (Baht 3.75 per share) is that because the market price of the Bank's shares after the Tender Offer has become low, and finally the share price shall be adjusted to the appropriate price. If the Offering Price was determined higher than market price, the investors would have loss from the difference of price spread, which was beneficial to no one. Therefore, the Bank determined the appropriate price for the Offering Price which will made the least burden to the minority shareholders. In addition, the decrease of registered capital by way of lowering the par value will not effect the Bank's value. Upon the completion of the Rights Offering and the decrease of registered capital by way of lowering the par value, the Bank's registered capital will be at amount of Baht 6,674,700,582, which is sufficient for the Bank to continuously conduct its businesses. For the sale of Hybrid Tier 2 capital, the Bank will propose first to not exceeding 10 foreign investors by private placement, if the proposed issuance of Hybrid Tier 2 capital is not successful to make a amount of Baht 2,500 million, CIMB Bank then would support the remaining to make a completion of total amount of Baht 5,000 million.

Subsequently, the Chairman proceeded with agenda item 2.

Agenda item 2 **To amend agenda items 2 and 4 concerning resolutions of the Extraordinary General Meeting of Shareholders No. 2/2008, held on 3 September 2008**

The Chairman informed the Meeting of the following:

Pursuant to the Extraordinary General Meeting of Shareholders No. 2/2008, held on 3 September 2008, shareholders had resolved to approve a capital increase plan by issuing 6,674,700,582 new ordinary shares to existing shareholders in proportion to each shareholding at the ratio of one existing share to one new ordinary share, at a price lower than par value (Baht 3.75), provided that such an offering price shall not be lower than Baht 0.66, being the legally required floor price (agenda items No. 2 and 4).

The Board of Directors has contemplated the Rights Offering and the Offering Price, and it was proposed that the Bank should amend the Offering Price from not lower than Baht 0.66 per share to Baht 0.38 per share. At Baht 0.38 per share, the total amount raised under the Rights Offering is Baht 2,536,386,221.16.

With regards to the above, the Board of Directors has taken into cognizance the balance sheet structure of BankThai as well as regulatory guidelines, the Rights Offering forms one part of a two-pronged strategy in the Bank's Recapitalisation Plan (the other being the issuance of Hybrid Tier 2, definition and details in Agenda Item 3), which has the objective of ensuring the stability of the Bank's capital position and support the short-term and long-term growth and development of the Bank's business and operations. With the Rights Offering, the Bank's BIS ratio based on the unaudited financial statements as at 31 December 2008 will indicatively increase to approximately 9.2% from approximately 5.8% under Basel II (inclusive of profits).

With the reduced Offering Price, this will give the opportunity to all shareholders to continue to participate on a proportionate basis in the future growth and development of the Bank at a relatively lower price and cash outlay.

The Board of Directors deemed appropriate to seek approval from shareholders at the Meeting for an amendment to agenda items 2 and 4 of the resolution of Extraordinary General Meeting of Shareholders No. 2/2008 from the Offering Price of not lower than Baht 0.66 to the Offering Price of Baht 0.38, with other terms of the Rights Offering to remain unchanged, and to consider and prescribe the closure date of the share register book to be entitled for rights to subscription of the Rights Shares on

Friday, 27 February 2009. The subscription period of the Rights Offering as approved by the Board of Directors prior to the Meeting will be on 12, 13 and 16 to 18 March 2009.

Shareholders present at the Meeting raised questions concerning this agenda item as follows:

Mr. Staporn Phangnirand noted that the Bank had appointed CIMB-GK Securities (Thailand) Ltd., a Bank subsidiary, as the Bank's financial advisor; he asked whether this was done in accordance with the Principle of Good Corporate Governance or not. In addition, he compared the proportion of Rights Share between at the ratio of ten existing shares to one Rights Share at Baht 3.80 per share and at the ratio of one existing share to one rights Share at Baht 0.38 per share, the Bank will have the same Issued and Paid-up Capital.

Mr. Sittichai Makaguna explained that the proportion of Rights Shares could be amended either to the ratio of ten existing shares to one Rights Share or still at one existing share to one rights Share. Nevertheless, if the Offering Price was determined at Baht 3.75 per share, which was higher than market price, then investors would have an accounting loss from the price spread; therefore, to determine an Offering Price at par value would be beneficial to no one, so the Offering Price of Baht 0.38 per share was suitable. He further provided information that the Bank's Hybrid Tier 2 is a Subordinated Debt instrument with an average yield of 5.5% to 6.5% p.a., compared to the Subordinated Debt Tier 2 issued by TISCO Bank Public Company Limited of Baht 2,000 million, and Subordinated Debt Tier 2 issue planned by Krungthai Bank PCL of Baht 12,000 million with an average yield of 5.5% to 6.5% p.a., which are proximity to the Bank's Hybrid Tier 2 capital. Nevertheless, the Bank's Hybrid Tier 2 capital has additional terms and conditions that the Bank does not have to pay interest if it does not post a profit from its operating results, so the Hybrid Tier 2 bearers will face risk from interest payments during such a year. Meanwhile, interest payments shall be postponed during a year in which the Bank's capital fund base falls below the rate required by the Bank of Thailand.

Question: Mr. Staporn Phangnirand, a shareholder, further argued that to invest in shares, the shareholders will not be paid any dividend for the year as the business incurred losses from its operating results or has accumulated deficit. With regards to investing in instruments, the investors would be paid interest during a year in which the business has made a profit from its operating results although it has accumulated deficit. Furthermore, he asked whether CIMB Bank would invest in BankThai for the long term or not, and with CIMB to withdraw the Bank's shares from the SET, and how to resolve the Free Float problem?

Answer: Mr. Sittichai replied that to invest in Hybrid Tier 2, the investors would not be paid interest in a year in which the Bank incurred losses from its operating results, and the interest payment will be postponed for the year in which the Bank's capital fund is not sufficient. To invest in the shares, although shareholders would be paid a dividend during profitable years, shareholders should consider the proportion of dividend payment. Nevertheless, if shareholders spend less money on investing in shares which have proximity dividend payments, they would gain a better return ratio from the investment. The issuance of Hybrid Tier 2 will increase the level of Returns on Average Equity of the Bank in the future.

Question: A shareholder asked why the Bank did not propose Agenda item 4 re: "To approve the transfer of the Bank's reserve funds to compensate for accumulated losses, and the decrease of registered capital by way of lowering the par value" before the Agenda item 2 re: "To the amend the agenda items 2 re: and 4 of the resolutions of Extraordinary General Meeting of Shareholders no.2/2008, held on 3 September 2008". In addition, the Notice of the Extraordinary General Meeting of Shareholders No.1/2009 on page 3 stated that upon completion of the Rights Offering and issuance of Hybrid Tier 2, the Bank's BIS ratio, based on the unaudited financial statements as at 31 December 2008, will indicatively increase to approximately 11.3% from approximately 5.8% under Basel II; therefore, he considered that the Bank's BIS ratio of approximately 11.3% is a little over the minimum rate required by the Bank of Thailand (8.5%), so he considered that the Bank needs more funds to support its capital increase of Baht 5,000 million, but the issuance of Hybrid Tier 2 of Baht 2,500 million was the maximum Hybrid Tier 2 Capital that could be raised by the Bank pursuant to the Bank of Thailand's Notification.

Answer: Mr. Sittichai replied that the time-consuming nature of the process of a registered capital decrease and the speed needed to complete its registered capital was the reason why the Bank did not propose the Agenda item 4 re: "To approve the transfer of the Bank's reserve funds to compensate for the accumulated losses, and the decrease of registered capital by way of lowering the par value" to consider before the Agenda item 2 re: "To the amend the agenda items 2 and 4 of the resolutions of

Extraordinary General Meeting of Shareholders no.2/2008, held on 3 September 2008” Commercial banks have BIS ratio averages of 12-14%, after this round registered capital increase, the Bank need no additional provision, because the Bank has sufficient provision and has no CDO problems. Therefore, he considered that the Bank’s BIS ratio based on the unaudited financial statements as at 31 December 2008 would indicatively increase to approximately 11.3% from approximately 5.8% under Basel II – a sufficient ratio for the Bank.

Answer: The Chairman replied that the rationale of the Bank did not reduce the amount of its registered capital by lowering the par value of each share before increasing the amount of its registered capital, came from the Bank of Thailand which ordered the Bank to increase its registered capital by 31 March 2009, but the time-consuming nature of the process of a registered capital decrease meant that the Bank had to increase its registered capital before reducing it.

Question: A shareholder asked for clarification about what information was used to calculate the Offering Price of Baht 0.38 per share.

Answer: Mr. Sittichai replied that the Bank considered its capital structure and also took into consideration the cost of funding to the Bank throughout the tenure of the instruments to determine the Offering Price of Baht 0.38 per share, raising under the Rights Offering Baht 2,536,386,221.16, and under the issuance of Hybrid Tier 2 Baht 2,500 million. The Offering Price of Baht 0.38 per share would enable minority shareholders to reduce their burden by paying less money for capital increase shares.

A shareholder noted that the Bank will propose the Hybrid Tier 2 capital to not exceeding 10 foreign investors by private placement with additional terms and conditions that the Bank does not have to pay interest if it occurs loss from its operating results, therefore, he presumed that the Hybrid Tier 2 investors may be CIMB Bank’s subsidiaries.

Subsequently, the Chairman asked the floor whether any shareholder had any further questions. As there were no further questions, the Chairman then requested that shareholders present at the Meeting consider and vote to approve the amendment of the agenda items 2 and 4 of the resolution of Extraordinary General Meeting of Shareholders No. 2/2008 for change in Offering Price of not lower than Baht 0.66 to the Offering Price of Baht 0.38, with other terms of the Rights Offering unchanged, and to consider and prescribe the closure date of the share register book to be entitled for rights to subscription of the Rights Shares on Friday, 27 February 2009. If shareholders do not object, disagree or abstain, the Chairman will conclude that shareholders have approved or agreed with the agenda item as presented.

The Chairman further informed the Meeting that the agenda item requires an affirmative vote of majority the shareholders who were present at the Meeting and cast their vote.

The Chairman declared that (i) 99.9963% of the shareholders who were present at the Meeting and cast their vote agreed (equal to 6,264,395,154 votes); (ii) 0.0013% of the shareholders who were present at the Meeting and cast their vote disagreed (equal to 82,403 votes); 0.0024% of the shareholders who were present at the Meeting and cast their vote abstained from voting (equal to 152,100 votes); and (iv) there were no shareholders with no rights to vote.

Resolution

It was resolved by an affirmative vote of the majority of shareholders who were present at the Meeting to approve the amendment of the agenda items 2 and 4 of the resolution of the Extraordinary General Meeting of Shareholders No. 2/2008 from the Offering Price of not lower than Baht 0.66 to the Offering Price of Baht 0.38, with other terms of the Rights Offering to remain unchanged, and prescribe the closure date of the share register book for those entitled to subscribe to the Rights Shares on Friday, 27 February 2009. The subscription period of the Rights Offering as approved by the Board of Directors prior to the EGM will be on 12, 13 and 16 to 18 March 2009.

Agenda item 3**To consider and approve the issuance and offering for sale of instruments of a similar nature to capital and regarded by the Bank of Thailand as Hybrid Tier 2 Capital**

Supplementing Mr. Sittichai's earlier presentation, the Chairman informed the Meeting of the following:

The rationale of the proposed issuance as a supplement to the Rights Offering was designed to optimize the Bank's capital structure and also take into consideration the cost of funding for the Bank throughout the tenure of the instruments.

The Bank has been informed that CIMB Bank Berhad ("CIMB BANK"), the major shareholder of the Bank, or its nominated party(ies), will be participating in the issuance of Hybrid Tier 2 to lend support and credence to the issuance. As a result, the Issuance of Hybrid Tier 2 may be considered a connected transaction of listed companies, as prescribed in the Notification of Capital Market Supervisory Board no. TorChor 21/2551 re: Related Parties Transactions and the Notification of the Board of Governors of the Securities Exchange of Thailand B.E. 2546 (2003), when the transaction value is expected to be more than 3% of the consolidated net tangible assets of the Bank, including its subsidiaries, according to the reviewed financial statements of the Bank as at 30 September 2008. Such connected transaction must be approved by the Bank's shareholders in a shareholders' meeting by a vote of not less than three quarters of all voting shareholders present in the meeting. CIMB Bank shall abstain from voting in the agenda item.

Given CIMB Bank's participation, the Bank has appointed TISCO Securities Company Limited as the Bank's IFA for the Bank's minority shareholders in relation to the proposed issuance to render an opinion on the suitability of the transaction. Please refer to Enclosure 4 of the Notice of the Extraordinary General Meeting of Shareholders for details on the IFA's opinion on the proposed issuance.

With regards to the indicative pricing of the proposed issuance, it was proposed that, based on current market pricing and recent comparable transactions, the indicative average pricing range for the issuance of Hybrid Tier 2, on the assumption that the proposed issuance takes place at the end of January 2009 under current market conditions, is 10-year Government Bond Yield + 2.1%-3.1% spread. Based on the current 10-year Government Bond Yield of 3.4%, this translates to an average yield of 5.5% to 6.5%.

However, such a final yield for the proposed issuance shall be dependent on the prevailing market conditions at the time of Proposed Issuance, including demand from investors, and under the agreements and conditions of the Hybrid Tier 2 issued at that time, and to be under the SEC's notification and/or the SET and/or the notification or regulations of any government agencies concerned which are still in effect at the time of proposed issuance and offer (if more than one issue) and the Board of Directors including the person or the group of persons assigned by the foregoing shall be authorized to determine the final yield for the proposed issuance should there be changes to prevailing market conditions and other abovementioned factors at the time of the issuance of Hybrid Tier 2.

Please refer to Enclosure 2 of the notice of the Meeting for details on indicative principal terms of the proposed issuance. In this regard, the Board of Directors including the person or the group of persons assigned by the foregoing shall have the power / discretion to:

- (i) Determine and finalize other details on the terms and conditions not mentioned in relation to the proposed issuance such as, date of issuance and offering, the total limit amount of the instruments for issuance and offering, whether they will be issued and offered for sale once in the whole amount or partially issued and offered in smaller amount in several times and detailed allocation method, interest rate and interest payment method, rights of the Bank's redemption, as well as making any necessary amendments to the terms and conditions as stated in Enclosure [2] to facilitate the proposed issuance, so long as they are not deemed to be material changes and/or in order to comply with relevant laws, regulations and/or order of the competent authority;
- (ii) Appoint a financial adviser and/or underwriter and/or credit rating agency of the securities issuer and/or any other person in case an appointment is required under the regulations of government

agencies concerned or in any other case as deemed suitable, in relation to the proposed issuance, upon such terms and fees as deemed fit and appropriate; and

- (iii) Negotiate, enter into, sign, amend agreement and/or other documents as well as contact, provide information, and submit documents, evidence to the SEC, the Bank of Thailand and/or any other agencies relating to the proposed issuance and offer as well as to take any relevant or necessary action as deemed suitable.

CIMB Bank's representatives on the Board of Directors shall abstain from voting on any future resolution(s) pertaining to the proposed issuance.

Upon completion of this agenda item, the shareholders present at the Meeting raised questions concerning the agenda item and the Chairman, Mr. Sittichai and the IFA responded to the said questions.

Question: As TISCO Securities Company Limited, the Independent Financial Advisor (IFA), had provided information that CIMB Bank was interested in participating in the issuance of Hybrid Tier 2 capital, a shareholder wanted to know whether CIMB Bank would subscribe to the Hybrid Tier 2 capital.

Answer: The Chairman clarified that the sale of Hybrid Tier 2 capital would be offered first to domestic investors interested in subscribing by private placement; if the proposed issuance of Hybrid Tier 2 capital is not successful, the Bank then would propose the remaining shares to foreign investors.

A Representative of TISCO Securities clarified that the IFA's opinion on page 32 indicated that CIMB Bank was interested in participating in the issuance of Hybrid Tier 2 capital in order to provide confidence to external parties interested in subscribing to Hybrid Tier 2 capital.

Question: As to the IFA's opinion that the Hybrid Tier 2 translates to an average yield of 5.5% to 6.5% p.a, therefore, a shareholder asked the reason why the IFA did not determine a fix yield of Hybrid Tier 2 capital in advance. In addition, if the Bank has been rated, what is the Bank's credit rating?

Answer: A representative of the IFA clarified that the Bank did not have a credit rating; the IFA therefore estimated the rank of the Bank's credit rating by comparing it with TISCO Bank and Kiatnakin Bank. However, TISCO Securities is not a credit rating ranking agency, so the representative could not provide opinion on the Bank's credit rating. The purpose of determining an average yield of Hybrid Tier 2 capital of 5.5% to 6.5% p.a. is for investors to compete on a low rate interest bid price, which would enable the Bank to raise funds at a relatively low to raise its competitiveness in the money market, and the interest or yield of Hybrid Tier 2 capital should depend on the market situation on the issuance date; therefore, the IFA did not determine a fix yield of Hybrid Tier 2 capital. This is also beneficial to minority shareholders.

Question: Does CIMB Bank have any plan to utilize the capital increase amount of Baht 5,000 million to create interest for the Bank, and why is the Bank's operating plan not disclosed?

Answer: The Chairman replied that the operating plans is a Bank strategic plans which must be sent to the Bank of Thailand. Consequently, the Bank would not disclose any strategic plans as this could give the Bank's competitors an unfair advantage.

Question: As to the Financial Advisor's opinion on page 41, the Financial Summary and Ratio Comparison (for the nine-month period ending September 30, 2008), the Bank had a Net Profit loss of Baht 974.2 million, compared to TISCO Bank and Kiatnakin Bank which had Net Profit of Baht 1,328 million and Baht 1,532 million, respectively; therefore, a shareholder asked the IFA about what benchmark the information on page 41 was based on. He further asked whether the IFA had estimated the credit rating of the Bank by comparing it with TISCO and Kiatnakin Banks, so the Bank would be able to profit from its business operations the same as TISCO Bank and Kiatnakin Bank had.

Answer: The representative of IFA clarified that the Bank's previous operating result has been completed, and that future operating results depended on the Bank's management and various conditions. Nevertheless, the average yield of Hybrid Tier 2 capital of 5.5% to 6.5% p.a. would enable the Bank to raise funds at a relatively low cost, which would also be beneficial for minority shareholders.

Subsequently, the Chairman asked the floor whether any shareholder had any further questions. As there were no further questions, the Chairman requested that the Meeting consider and vote to approve the proposed issuance, as per details mentioned above, and authorization of the Board of Directors including the person or the group of persons assigned by the foregoing with the power/discretion as per all details mentioned above. If shareholders did not object, disagree or obtain, the Chairman would conclude that shareholders have approved or agreed with the agenda item as presented.

The Chairman further informed the Meeting that the agenda item required an affirmative vote of more than three quarters of shareholders present at the Meeting and the right to vote. As CIMB was an interested shareholder, CIMB Bank would abstain from voting on this agenda item.

The Chairman declared that (i) 99.9856% of the shareholders present at the Meeting and with the right to vote agreed (equal to 121,067,874 votes); (ii) 0.0144% of shareholders who were present at the Meeting and with right to vote disagreed (equal to 17,403 votes); there were no shareholders who attended the meeting and with right to vote abstained from voting; and (iv) there were 6,143,544,532 shares with no rights to vote.

Resolution

It was resolved by the affirmative vote of more than three quarters of shareholders who were present at the Meeting and had the right to vote, to approve the issuance and offering for sale of instruments with a similar nature to capital and regarded by the Bank of Thailand as Hybrid Tier 2 capital with an aggregate value of up to Baht 2,500,000,000, as per all details mentioned above, and authorization of the Board of Directors including person or the group of persons assigned by the foregoing with the power/discretion as per all details mentioned above.

Agenda item 4 To approve the transfer of the Bank's reserve funds to compensate for accumulated losses, and a reduction of registered capital by way of lowering the par value from Baht 3.75 per share to Baht 0.50 per share

The Chairman informed the Meeting that pursuant to the distribution of the Notice of the Extraordinary General Meeting of Shareholders No. 1/2009 to shareholders and the SET on 5 February 2009, the Bank would like to inform shareholders of the table as set out in page 5 of the Notice of the Extraordinary General Meeting of Shareholders No.1/2009 in relation to Agenda Item 4 on the transfer of the Bank's reserve funds and the reduction of registered capital by way of lowering the par value from Baht 3.75 per share to Baht 0.50 per share, will be replaced with a copy that the Bank has distributed to shareholders at the registration desk. This correction has been announced and disclosed through the SET website on 18 February 2009.

As part of the Recapitalisation Plan, the Board of Directors also resolved to undertake a capital reduction exercise for the Bank, based on audited financial statements as at 30 June 2008, in order to offset both the share discount and accumulated loss accounts, in order to clean up the Bank's balance sheet and start the Bank on a clean slate for future growth.

As the reduction of registered capital will be undertaken by lowering the par value of the Bank's ordinary shares such that it results in a decrease to less than one quarter of the Bank's registered capital, prior to undertaking the intended decrease of registered capital, the Bank is required under Section 119 of the Public limited Company Act B.E. 2535 (as amended) (the "**PLC Act**") to transfer (a) other reserves (if any); (b) legal reserve funds (reserved funds referred to in Section 116 of the PLC Act) (if any); and (c) premium reserve funds (reserved funds referred to in Section 51 of the PLC Act) (if any), respectively, to compensate for the accumulated loss.

Prior to the capital reduction exercise, as the Bank has only legal reserve funds (reserved funds referred to in Section 116 of the PLC Act), the Bank shall first undertake a transfer of legal reserve funds amounting to Baht 6,053,483.70 to compensate for the Bank's accumulated losses. The capital reduction exercise shall then be implemented by way of lowering the par value from Baht 3.75 per share to Baht 0.50 per share, of which the premium arising from the capital reduction exercise shall be used to credit the share discount account in order to offset the share discount amount and subsequently, to the retained earnings account in order to offset the accumulated loss amount, provided that the utilization of reserves and the capital reduction exercise shall take place after the Rights Offering, and upon obtaining approval from the Bank of Thailand.

Using the Bank's audited financial statements as at 30 June 2008, and assuming a utilization of legal reserve funds and a reduction of par value from Baht 3.75 per share to Baht 0.50 per share, the issued

and paid-up capital of the Bank shall decrease from Baht 50,060,254,365.00 post-Rights Offering to Baht 6,674,700,582.00.

Upon completion of the capital reduction exercise using the audited accounts as at 30 June 2008 and post-Rights Offering, the Bank shall still have accumulated losses amounting to approximately Baht 28.1 million.

Upon completion of the reading of the agenda item, the Chairman asked the Meeting whether shareholders had any further questions.

A shareholder present at the Meeting raised several questions concerning the agenda item:

Question: As to the IFA's opinion on page 41, the Financial Summary and Ratios Comparison ending 30 September 2008, the Bank had Gross Loans of THB 92,733.9 million and Net Profit of THB (974.2) million, so he asked for the percentage and kinds of Gross Non-Performing Loans to total loans.

Answer: The representative of IFA clarified that the Bank Gross Non-Performing Loans to total loan was 12.02%, the details are shown on page 42 of the Annual report, the Financial Summary was showed the Gross Loan but it was not categorized as a Non-Performing Loan.

Question: The shareholder requested that the IFA categorize the Non-Performing Loan and report back to the next meeting.

Answer: The representative of IFA accepted the assigned task of finding an appropriate category of Non-Performing Loan as requested.

As there were no further questions, the Chairman requested that the Meeting consider and vote to approve:

- (i) The transfer of legal reserve funds (reserve funds referred to in Section 116 of the PLC Act) amounting to Baht 6,053,483.70 to compensate for the accumulated loss before the decrease of registered capital by lowering the par value in (ii) below, as the Bank has only legal reserve funds (reserved funds referred in Section 116 of the PLC Act); and
- (ii) The decrease of registered capital by way of lowering the par value from Baht 3.75 per share to Baht 0.50 per share, of which the premium arising from the capital reduction exercise shall be used to credit the share discount account in order to offset the share discount amount and subsequently, to the retained earnings account in order to offset the accumulated loss amount,

provided that the utilisation of reserves and the capital reduction exercise takes place after the Rights Offering, and upon approval from the Bank of Thailand. If shareholders do not object, disagree or abstain, the Chairman would conclude that shareholders had approved or agreed with the agenda item as presented.

The Chairman further informed the Meeting that the agenda item requires an affirmative vote of more than three quarters of shareholders who were present at the meeting and had the right to vote.

The Chairman declared that (i) 99.9997% of the shareholders who were present at the Meeting and with the right to vote agreed (equal to 6,264,609,710 votes); (ii) 0.0002% of the shareholders who were present at the Meeting and with the right to vote disagreed (equal to 10,100 votes); 0.0002% of the shareholders who were present at the Meeting and with the right to vote abstained from voting (equal to 10,000 votes); and (iv) there were no shareholders with no rights to vote.

Resolution:

It was resolved by an affirmative vote of more than three quarters of shareholders who were present at the Meeting and have the right to vote, to approve:

- (i) The transfer of legal reserve funds (reserved funds referred to in Section 116 of the PLC Act) amounting to Baht 6,053,483.70 to compensate for the accumulated loss before the decrease of registered capital by lowering the par value in (ii) below, as the Bank has only legal reserve funds (reserved fund referred in Section 116 of the PLC Act); and

- (ii) The decrease of registered capital by way of lowering the par value from Baht 3.75 per share to Baht 0.50 per share, of which the premium arising from the capital reduction exercise shall be used to credit the share discount account in order to offset the share discount amount and subsequently, to the retained earnings account in order to offset the accumulated loss amount,

provided that the utilization of reserves and the capital reduction exercise take place after the Rights Offering, and upon approval from the Bank of Thailand.

Agenda item 5

To approve an amendment to Clause 4 of the Memorandum of Association in accordance with the capital reduction by lowering of par value

The Chairman informed the Meeting that in accordance with the registered capital decrease of the Bank as earlier proposed in Agenda Item 4, the Board of Directors deemed it appropriate to seek approval from the Meeting to amend Clause 4 of the Bank's Memorandum of Association, and to authorize a person appointed by the Board of Directors to register the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce, as well as to amend or add information as ordered by the registrar.

The clause shall be revised as follows:

"Clause 4 Registered capital of	Baht 6,674,700,582	(six billion six hundred and seventy-four million seven hundred thousand five hundred and eighty-two Baht)
Divided into	13,349,401,164 shares	(thirteen billion three hundred and forty-nine million four hundred and one thousand one hundred and sixty-four ordinary shares)
With a par value of	Baht 0.50	(fifty satang)
Categorized as: Ordinary shares	13,349,401,164 shares	(thirteen billion three hundred and forty-nine million four hundred and one thousand one hundred and sixty-four ordinary shares)
Preferred shares	- shares	- shares

Upon completion of the reading of the agenda item, the Chairman asked the Meeting whether any shareholder had any further questions. As there were no questions, the Chairman requested that the Meeting consider and vote to approve an amendment to Clause 4 of the Bank's Memorandum of Association in accordance with the registered capital reduction. If shareholders did not object, disagree or abstain, the Chairman would conclude that shareholders had approved or agreed with the agenda item as presented.

The Chairman further informed the Meeting that the agenda item requires an affirmative vote of more than three quarters of shareholders who were present at the Meeting and have the right to vote.

The Chairman declared that (i) 99.9982% of the shareholders who were present at the Meeting and had the right to vote agreed (equal to 6,264,519,810 votes); there were no shareholders who were present at the Meeting and had the right to vote disagreed; 0.0018% of the shareholders who were present at the Meeting and had the right to vote abstained from voting (equal to 110,000 votes); and (iv) there were no shareholders with no rights to vote.

Resolution

It was resolved by an affirmative vote of more than three quarters of shareholders who were present at the Meeting and have the right to vote, to approve an amendment to Clause 4 of the Bank's Memorandum of Association in accordance with the registered capital reduction by lowering of par value, and authorize a person appointed by the Board of Directors to register the amendment of the memorandum of association with the Department of Business Development, the Ministry of Commerce as well as to amend or add information as ordered by the registrar.

Agenda item 6 To approve the Bank's name change to “ธนาคาร ซีไอเอ็มบี ไทย จำกัด (มหาชน)” in Thai and “CIMB THAI BANK PUBLIC COMPANY LIMITED” in English and that any amendment to Clause 1 of the Memorandum of Association must be consistent with the name change

The Chairman presented to the meeting that CIMB is currently the Bank's major shareholder holding 92.04% of the issued and paid-up shares of the Bank, and thus the Bank will become a part of the regional network of CIMB Group. Therefore, it was deemed essential that the Bank changes its name to be consistent with the name of CIMB Group, which is being used in the region. The Board of Directors deemed it appropriate to seek approval from shareholders at the Meeting to approve the Bank's name change to “ธนาคาร ซีไอเอ็มบี ไทย จำกัด (มหาชน)” in Thai and “CIMB THAI BANK PUBLIC COMPANY LIMITED” in English and an amendment to Clause 1 of the Memorandum of Association in accordance with the name change by repealing the original statement and replacing it with a statement to be written as follows:

“Clause 1. The name of the Company is “ธนาคาร ซีไอเอ็มบี ไทย จำกัด (มหาชน)”

Written in English: “CIMB THAI BANK PUBLIC COMPANY LIMITED”

Nevertheless, the registration of the name change and the amendment to the Memorandum of Association with the aforementioned details will proceed after the Bank has received approval from the shareholders present at the Meeting and the Ministry of Finance.

Upon completion of the reading of the agenda item, the shareholders raised questions and shared their concerns on the matter and the Chairman responded to the said questions.

Question: A shareholder asked why the Bank planned to change its name to CIMB THAI BANK PUBLIC COMPANY LIMITED and suggested that in case the Bank had to change its name, the name “Thai CIMB Bank Public Company Limited” should be used to honor Thai people.

Some shareholders agreed to change the Bank name to CIMB THAI BANK PUBLIC COMPANY LIMITED
Answer: The Chairman replied that the Bank's new name beginning with CIMB is in line with other CIMB Banks in other countries, including Singapore and Indonesia. CIMB Bank is an regional bank, therefore, its name has to begin with CIMB at everywhere. Some shareholders agree that the Bank's new name should begin with CIMB.

Dato' Robert Cheim Dau Meng, Director, added that the Bank has created its name known as CIMB in other countries in the region, therefore, the Bank's name, including in Singapore and Indonesia, should begin with CIMB, which is used in the region. In addition, the Bank's new name had been circumspect considered, therefore, it deemed appropriate to propose to shareholders' meeting to approve the Bank's name change to CIMB THAI BANK PUBLIC COMPANY LIMITED.

Question: Mr. Stapom Pangnirund, a shareholder, asked why the Notice of the Extraordinary General Meeting of Shareholders No.1/2009 Agenda item 6 stated that the registration of the name change and the amendment to the Memorandum of Association with the aforementioned details will proceed after the Bank has received approval from the shareholders present at the Meeting and the Ministry of Finance, meanwhile, he deemed that the registration of the name change and the amendment to the Memorandum of Association with the aforementioned details can be proceeded after the Bank has received approval from the shareholders, and the Bank afterwards informs the Ministry of Finance for acknowledgement..

Answer: The Secretary of the Board explained that the Bank has obtained permission to conduct commercial banking business from the Ministry of Finance, thus, the change of the Bank's name has to

obtain prior approval from the Ministry of Finance. In addition, the Bank has consulted with the Bank of Thailand on this matter and known that the Bank of Thailand (BOT) is on process to propose for approval from the Ministry of Finance. Therefore, after the shareholders pass a resolution to approve the Bank name change, the Bank has to send a copy of Minutes of the Extraordinary General Meeting of Shareholders to the BOT to propose to the Ministry of Finance to consider the approval.

Question: Mr. Sittichock, a shareholder, asked whether the Bank could propose its new logo to the next shareholders meeting for considering or not.

Answer: The Chairman clarified that the Bank name and logo change had been considered by CIMB Bank to be consistent with other CIMB Banks in other countries in the region. Nevertheless, the change of the Bank's logo does not require approval from the shareholders meeting.

Subsequently, the Chairman asked the floor whether any shareholder had any further questions. As there were no further questions, the Chairman requested that the Meeting consider and vote to approve the change of the Bank's name to “ธนาคาร ซีไอเอ็มบี ไทย จำกัด (มหาชน)” in Thai and “CIMB THAI BANK PUBLIC COMPANY LIMITED” in English and an amendment to Clause 1 of the Memorandum of Association. If shareholders did not object, disagree or abstain, the Chairman would conclude that shareholders have approved or agreed with the agenda item as presented.

The Chairman further informed the Meeting that the agenda item required an affirmative vote of more than three quarters of shareholders who were present the Meeting and have the right to vote.

The Chairman declared that (i) 99.99997% of the shareholders who were present at the Meeting and with the right to vote agreed (equal to 6,264,609,810 votes); (ii) 0.0002% of the shareholders who were present at the Meeting and with the right to vote disagreed (equal to 10,000 votes); (iii) 0.0002% of the shareholders who were present at the meeting and with the right to vote abstained from voting (equal to 10,000 votes); and (iv) there were no shareholders with no rights to vote.

Resolution:

It was resolved by an affirmative vote of more than three quarters of shareholders who were present at the Meeting and had the right to vote, to approve the change of the Bank's name to “ธนาคาร ซีไอเอ็มบี ไทย จำกัด (มหาชน)” in Thai and “CIMB THAI BANK PUBLIC COMPANY LIMITED” in English and an amendment to Clause 1 of the Memorandum of Association, in accordance with the name change of the Bank. Nevertheless, the registration of the name change and the amendment to the Memorandum of Association with the aforementioned details will be proceeded after the Bank has received approval from the Ministry of Finance.

Agenda item 7

To approve the amendment to the Articles of Association with respect to Clause 1 of Chapter I, General Provisions and Clause 53 of Chapter VII, Additional Provision to be consistent with the name change

The Chairman informed the Meeting that in accordance with the name change of the Bank as earlier proposed for approval in agenda item 6, the Board of Directors deemed appropriate to seek approval at the Meeting to amend Clause 1 of Chapter I, General Provisions and Clause 53 of Chapter VII, Additional Provision of the Bank's Articles of Association by repealing the original statement and replacing it with a new statement with details as follows:

Clause 1 of Chapter 1, General Provisions “**Company**” means CIMB THAI BANK PUBLIC COMPANY LIMITED

Clause 53 of Chapter VII, Additional Provision, the Company seal shall be as follows:



The registration of the amendment to the Articles of Association with the aforementioned details will proceed after the Bank has received approval from shareholders present at the Meeting and the Ministry of Finance.

Upon completion of the reading of the agenda item, the Chairman asked the Meeting whether any shareholder had any questions. As there were no further questions, the Chairman requested that the Meeting consider and vote to approve the amendment Clause 1 of Chapter I, General Provisions and Clause 53 of Chapter VII Additional Provision of the Bank's Articles of Association, in accordance with the name change.

The Chairman further informed the Meeting that the agenda item required an affirmative vote of more than three quarters of shareholders who were present at the Meeting and have the right to vote.

The Chairman declared that (i) 99.99998% of the shareholders who were present at the Meeting and with the right to vote agreed (equal to 6,264,619,810 votes); (ii) there were no shareholders who were present at the Meeting and with the right to vote and disagreed; (iii) 0.0002% of the shareholders who were present at the Meeting and with the right to vote abstained from voting (equal to 10,000 votes); and (iv) there were no shareholders with no rights to vote.

Resolution

It was resolved by the affirmative vote of more than three quarters of shareholders who were present at the Meeting and have the right to vote, to approve the amendment to Clause 1 of Chapter I, General Provisions and Clause 53 of Chapter VII, Additional Provision of the Bank's Articles of Association in accordance with the name change of the Bank, provided that the registration of the name change and the amendment to the Articles of Association with the aforementioned details will proceed after the Bank has received approval from the Ministry of Finance.

Agenda item 8 Other matters (if any)

The Chairman opened the floor for further questions from any shareholder. Shareholders then raised questions and shared their comments in general, and the Chairman and directors responded to all their queries.

Question: Will the Bank close any provincial branches that had made losses after the registered capital increase?

Answer: The Chairman replied that the Bank would expand its branch network. However, the Bank might consider removing any branch that posts losses from operating results and open new branches at new locations. However, to remove and open Bank's branches requires prior approval from the BOT.

Question: After this capital increase round, how long can the Bank utilize its current capital?

Answer: The Chairman replied that he could not say how long the increased capital could be utilized for.

Question: CIMB Bank emphasizes what core business.

Answer: Dato's Robert Cheim Dau Meng, a Director, replied that CIMB Bank aims to conduct its businesses in an efficient way to make profit. However, the Bank intends to create strengthen its institutional banking business. Presently, Directors are considering the Bank's most beneficial business plans, and expects to make related proposal at the Annual General Meeting in April 2009.

Question: What will the Bank do for the liquidity of the Bank's shares on the stock exchange market and does the Bank plan to withdraw its shares from SET?

Answer: The Bank has no plan to withdraw its shares from the stock exchange market in the future 12 months. The liquidity of the Bank's shares depends on the market situation and shareholders' trading patterns.

Mr. Kert Samontham, a shareholder, invited the Meeting to give a round of applause for Mr. Philasilp Subphapholsiri and the Chairman who had both assisted in building the Bank. The Meeting honorably applaud for Mr. Philasilp Subphapholsiri and the Chairman. The Chairman thanked all shareholders.

Mr. Kerk Samontham, a shareholder, suggested the Bank arrange a tour for shareholders to visit Thai temples in Malaysia to replace the tour of nine temples in Thailand. The Chairman assigned the SVP of Public Relations Office Head to consider such a proposal.

Mr. Staporn Pangnirund, a shareholder, suggested the Bank to arrange a tour for shareholders to visit CIMB Bank in Malaysia and asked whether the Bank would change its business color and performance culture after changing its name and logo or not.

The Chairman answered that the Bank will not change its culture, but will change its working processes to ensure a higher performance.

A shareholder suggested that the appointment of new President should be considered from internal resources.

No shareholders made any further comments or proposals on any matter. The Chairman thanked all shareholders and representatives of shareholders for attending the meeting and making comments and proposals that are of great benefit to the Bank. The Chairman closed the meeting.

The Meeting adjourned at 6.45 p.m.

Signature Tawee Butsuntorn Chairman
(Mr. Tawee Butsuntorn)

Signature Thaphop Kleesuwan Secretary to the Board of Directors
(Mr. Thaphop Kleesuwan)

Profiles of the retiring Directors proposed for re-election

Dato' Robert Cheim Dau Meng



Proposed Position	Director
Age	58 years
Nationality	Malaysian
Appointed on	5 November 2008
Years in director position	4 months
Education	<ul style="list-style-type: none"> - Fellow of the Institute of Chartered Accountants in England and Wales - Member of the Malaysian Institute of Accountants
Shareholding in BT	<ul style="list-style-type: none"> - None (as at 31 March 2009) equal to 0.00 %
Legal dispute	<ul style="list-style-type: none"> - None
Current Position (as at 31 March 2009)	<ul style="list-style-type: none"> - Vice Chairman - Chairman of Risk Management Committee - Chairman of Committee on Sale of Non-Performing Assets - Member of Executive Director Committee - Member of Nomination and Compensation Committee
Positions in other listed companies	<ul style="list-style-type: none"> - None
Positions in non - listed companies	<ul style="list-style-type: none"> - None
Positions in rival companies/ bank - related companies	<ul style="list-style-type: none"> - None
Work Experience	<ul style="list-style-type: none"> - Advisor, CIMB Investment Bank Berhad - Executive Director, CIMB Investment Bank Berhad - Chief Executive/Managing Director, CIMB Investment Bank Berhad - Executive Director, CIMB Investment Bank Berhad - General Manager, CIMB Investment Bank Berhad - Head of Corporate Finance, CIMB Investment Bank Berhad - Various Management Positions, CIMB Bank Berhad

Accompanying documents for Agenda item 7

- Financial Accountant, Capital Paper Co., Ltd., London
- Articled Clerk/Audit Senior, Thwaites Blackwell Balley & Co.,
Chartered Accountants, London

Meeting attendance in 2008

- Board of Directors 3/3 from 5 November 2008
- Executive Committee 2/2 from 5 November 2008
- Nomination and Compensation Committee 2/2 from 5 November 2008
- Risk Management Committee 2/2 from 5 November 2008
- Committee on Sale of Non-Performing Assets 1/1 from 5 November 2008

Rules of Director Recruitment

- The Bank has considered the Nomination and Compensation Committee and agrees that Dato' Robert Cheim Dau Meng is qualified to be a director in accordance with the Public Limited Companies Act, as he is without any prohibited characteristics, for election as a director of a commercial bank or securities company, as specified under criteria of the Office of the Securities and Exchange Commission and other regulatory agencies. His appointment will effect following approval from the Bank of Thailand.

Profiles of the retiring Directors proposed for re-election



Mr. Subhak Siwaraksa

Proposed Position	Director
Age	52 years
Nationality	Thai
Appointed on	17 March 2009
Years in director position	1 month
Education	<ul style="list-style-type: none"> - Ph.D. (Econometrics and Monetary Econometrics), University of Pennsylvania, U.S.A. - M.A. (Law and Diplomacy), Fletcher School of Law and Diplomacy, Tufts University, Massachusetts, U.S.A. - B.A. (English Literature (Honors Program) and Economics), Georgetown University, Washington D.C., U.S.A.
Director Training Program	<ul style="list-style-type: none"> - Directors Certification Programme (DCP) Thai Institute of Directors Association (IOD) - Directors Accreditation Programme (DAP) Thai Institute of Directors Association (IOD) - Financial Executive Seminar, Bangkok (FINEX IV)
Shareholding in BT	- None (as at 31 March 2009) equal to 0.00 %
Legal dispute	- None
Current Position (as at 31 March 2009)	<ul style="list-style-type: none"> - President and Chief Executive Officer - Chairman of Management Committee - Chairman of Retail Banking Committee - Chairman of Capital Market Committee - Chairman of Asset and Liabilities Management Committee - Vice Chairman IT Strategic Planning Committee - Member of Risk Management Committee
Positions in other listed companies	- None
Positions in non - listed companies	- None

**Positions in rival companies/
bank - related companies**

- None

Work Experience

- Director, Executive Director, and Chairman of Compensation Committee Export-Import Bank of Thailand (EXIM)
- Chairman of the Board of Directors TMB Asset Management Co.,
- Chief Executive Officer and President Thai Military Bank PLC
- AVP, FVP, EVP and SEVP Thai Military Bank PLC

Meeting attendance in 2008

- None

Rules of Director Recruitment

- The Bank has considered the Nomination and Compensation Committee and agrees that Mr. Subhak Siwaraksa is qualified to be a director in accordance with the Public Limited Companies Act, as he is without any prohibited characteristics, for election as a director of a commercial bank or securities company, as specified under criteria of the Office of the Securities and Exchange Commission and other regulatory agencies. His appointment will effect following approval from the Bank of Thailand.

Profiles of the retiring Directors proposed for re-election



Mr. Techapit Sangsingkeo

Proposed Position	Independent Director	
Age	64 years	
Nationality	Thai	
Appointed on	25 April 2007	
Years in director position	2 years	
Education	<ul style="list-style-type: none"> - M.A. (Economics), Keio University, Tokyo Japan (BOT's Scholarship) - B.A. (Economics), Hitotsubashi University, Tokyo Japan 	
Director Training Program	<ul style="list-style-type: none"> - Director Accreditation Program (DAP) by Thai Institute of Directors Association (IOD) 	
Shareholding in BT	<ul style="list-style-type: none"> - None (as at 31 March 2009) 	equal to 0.00 %
Legal dispute	<ul style="list-style-type: none"> - None 	
Current Position	<ul style="list-style-type: none"> - Independent Director 	
(as at 31 March 2009)	<ul style="list-style-type: none"> - Chairman of the Audit Committee 	
Positions in other listed companies	<ul style="list-style-type: none"> - None 	
Positions in non - listed companies	<ul style="list-style-type: none"> - Chairman, Sukhumvit Asset Management Co., Ltd. - Chairman of the Audit Committee, Star Sanitary Ware Co., Ltd. - Chairman of the Audit Committee, Thai Tap Water Co., Ltd. - Executive Director, Thai Asset Management Corporation (TAMC) - Director, Pathum Thani Water Co.,Ltd. - Director and Executive Director, Foundation for Life Development Under the Patronage of H.R.H. Princess Galyani Vadhana Krom Luang Naradhiwas Rajanagarindra - Advisor, Royal Thai Embassy Vientiane, Lao Pdr. 	
Positions in rival companies/ bank - related companies	<ul style="list-style-type: none"> - None 	

Accompanying documents for Agenda item 7

Work Experience

- Chairman of the Audit Committee, Professional West Technology Co., Ltd.
- Deputy Governor, Bank of Thailand

Meeting attendance in 2008

- Board of Directors 21 out of 22 meetings
- Audit Committee 54 out of 58 meetings

Rules of Director Recruitment

- The Bank has considered the Nomination and Compensation Committee and agrees that Mr. Techapit Sangsingkeo is qualified to be a director in accordance with the Public Limited Companies Act, as he is without any prohibited characteristics, for election as a director of a commercial bank or securities company, as specified under criteria of the Office of the Securities and Exchange Commission and other regulatory agencies. His appointment will effect following approval from the Bank of Thailand.


Additional qualification for independent director

Type of relationship with the Bank	Yes	No
1. Being close relative of management or major shareholders of the Bank or its subsidiaries		✓
2. Having the following relationship with the Bank, parent company, Subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years;		
2.1 Taking part in the management of being an employee, staff member, advisor who receives a regular salary		✓
2.2 Being professional services provider, e.g., auditor, legal advisor		✓
2.3 Having business relation that is material and could be barrier to independent judgment		✓

Profiles of the retiring Directors proposed for re-election

Mr. Dharin Divari



Proposed Position	Independent Director			
Age	66 years			
Nationality	Thai			
Appointed on	21 July 2000			
Years in director position	8 years 8 months			
Education	<ul style="list-style-type: none">- Diploma, Sasin - Senior Executive Program- Diploma (Banking), State School of Trade and Economy (Humburg)			
Director Training Program	<ul style="list-style-type: none">- Director Certification Program (DCP) by Thai Institute of Directors Association (IOD)			
Shareholding in BT	<ul style="list-style-type: none">- None (as at 31 March 2009)	equal to 0.00 %		
Legal dispute	<ul style="list-style-type: none">- None			
Current Position (as at 31 March 2009)	<ul style="list-style-type: none">- Chairman of the Nomination and Compensation Committee- Member of the Audit Committee- Independent Director			
Positions in other listed companies	<ul style="list-style-type: none">- None			
Positions in non - listed companies	<ul style="list-style-type: none">- None			
Positions in rival companies/ bank - related companies	<ul style="list-style-type: none">- None			
Work Experience	<ul style="list-style-type: none">- Director and Chairman of the Audit Committee, Asia Fiber Co., Ltd.- Executive Vice President, Kasikorn Bank PCL			
Meeting attendance in 2008	<ul style="list-style-type: none">- Board of Directors- Audit Committee- Nomination and Compensation Committee	22	out of	22 meetings
		58	out of	58 meetings
		7	out of	7 meetings

Rules of Director Recruitment

- The Bank has considered the Nomination and Compensation Committee and agrees that Mr. Dharin Divari is qualified to be a director in accordance with the Public Limited Companies Act, as he is without any prohibited characteristics, for election as a director of a commercial bank or securities company, as specified under criteria of the Office of the Securities and Exchange Commission and other regulatory agencies. His appointment will effect following approval from the Bank of Thailand.

Additional qualification for independent director

Type of relationship with the Bank	Yes	No
1. Being close relative of management or major shareholders of the Bank or its subsidiaries		✓
2. Having the following relationship with the Bank, parent company, Subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years;		
2.1 Taking part in the management of being an employee, staff member, advisor who receives a regular salary		✓
2.2 Being professional services provider, e.g., auditor, legal advisor		✓
2.3 Having business relation that is material and could be barrier to independent judgment		✓

Profiles of the retiring Directors proposed for re-election

Mr.Chatchawal Eimsiri



Proposed Position	Independent Director		
Age	49 years		
Nationality	Thai		
Appointed on	19 July 2007		
Years in director position	1 year 8 months		
Education	<ul style="list-style-type: none">- M.Sc. in Operation Research, London School of Economics and Political Science, University of London- B.Sc. in Mathematics, Imperial College of Science and Technology, University of London		
Director Training Program	<ul style="list-style-type: none">- Advanced Management Program (AMP) Harvard Business School		
Shareholding in BT	<ul style="list-style-type: none">- None (as at 31 March 2009)	equal to 0.00 %	
Legal dispute	<ul style="list-style-type: none">- None		
Current Position (as at 31 March 2009)	<ul style="list-style-type: none">- Independent Director- Member of the Audit Committee		
Positions in other listed companies	<ul style="list-style-type: none">- Vice President, Finance & Accounting PTT Exploration & Production PCL		
Positions in non - listed companies	<ul style="list-style-type: none">- Director, Energy Complex Co., Ltd.		
Positions in rival companies/ bank - related companies	<ul style="list-style-type: none">- None		
Work Experience	<ul style="list-style-type: none">- Senior Manager, Finance, PTT Exploration & Production PCL- Finance Manager, National Petrochemical Corporation PCL		
Meeting attendance in 2008	<ul style="list-style-type: none">- Board of Directors- Audit Committee	16 out of 38	22 meetings 58 meetings

Accompanying documents for Agenda item 7

Rules of Director Recruitment

- The Bank has considered the Nomination and Compensation Committee and agrees that Mr.Chatchawal Eimsiri is qualified to be a director in accordance with the Public Limited Companies Act, as he is without any prohibited characteristics, for election as a director of a commercial bank or securities company, as specified under criteria of the Office of the Securities and Exchange Commission and other regulatory agencies. His appointment will effect following approval from the Bank of Thailand.

Additional qualification for independent director

Type of relationship with the Bank	Yes	No
1. Being close relative of management or major shareholders of the Bank or its subsidiaries		✓
2. Having the following relationship with the Bank, parent company, Subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years;		
2.1 Taking part in the management of being an employee, staff member, advisor who receives a regular salary		✓
2.2 Being professional services provider, e.g., auditor, legal advisor		✓
2.3 Having business relation that is material and could be barrier to independent judgment		✓

Profiles of the retiring Directors proposed for re-election

Dato' Shaarani Bin Ibrahim



Proposed Position	Independent Director	
Age	59 years	
Nationality	Malaysian	
Appointed on	20 January 2009	
Years in director position	2 months	
Education	B.A. (Hons) International Relations, Universiti Malaya	
Shareholding in BT	- None (as at 31 March 2009)	equal to 0.00 %
Legal dispute	- None	
Current Position (as at 31 March 2009)	<ul style="list-style-type: none"> - Independent Director - Member of the Audit Committee 	
Positions in other listed companies	- None	
Positions in non - listed companies	- None	
Positions in rival companies/ bank - related companies	- None	
Work Experience	<ul style="list-style-type: none"> - Ambassador of Malaysia to the Kingdom of Thailand - Ambassador of Malaysia to the Kingdom of Spain - Under Secretary, East and South Asia Division, Ministry of Foreign Affairs - Ambassador of Malaysia to the Republic of Uzbekistan - Under Secretary, Finance, Consular & Development Division, Ministry of Foreign Affairs - Minister Counsellor, Embassy of Malaysia in the People's Republic of China - Deputy Director General, ASEAN, Ministry of Foreign Affairs - Principal Assistant Secretary, Americas & European Division, Ministry of Foreign Affairs - Counsellor, Embassy of Malaysia in the Republic of Indonesia - Principal Assistant Secretary, Economic Division, Ministry of Foreign Affairs 	

Accompanying documents for Agenda item 7

- First Secretary, Embassy of Malaysia in the Republic of Iraq
- Assistant Secretary, East Asia Division, Ministry of Foreign Affairs
- Second Secretary, Embassy of Malaysia in the Kingdom of the Netherlands
- Assistant Secretary at the Ministry of Foreign Affairs

Meeting attendance in 2008

- None

Rules of Director Recruitment

- The Bank has considered the Nomination and Compensation Committee and agrees that Dato' Shaarani Bin Ibrahim is qualified to be a director in accordance with the Public Limited Companies Act, as he is without any prohibited characteristics, for election as a director of a commercial bank or securities company, as specified under criteria of the Office of the Securities and Exchange Commission and other regulatory agencies. His appointment will effect following approval from the Bank of Thailand.

Profiles of the retiring Directors proposed for re-election

Mr. Preecha Oonchitti



Proposed Position	Director			
Age	63 years			
Nationality	Thai			
Appointed on	1 October 2002			
Years in director position	6 years 5 months			
Education	- Bachelor Degree's in Economics, Thammasat University			
Director Training Program	- Director Certification Program (DCP) by Thai Institute of Directors Association (IOD)			
Shareholding in BT	- None (as at 31 March 2009)	equal to 0.00 %		
Legal dispute	- None			
Current Position (as at 31 March 2009)	- Director - Chairman of the Executive Director Committee - Chairman of the Credit Committee Level 2			
Positions in other listed companies	- Chairman of the Audit Committee, Eastern Star Real Estate PCL			
Positions in non - listed companies	- Chairman, BT Insurance Co., Ltd. - Director, Eastern Star Resort Co., Ltd.			
Positions in rival companies/ bank - related companies	- None			
Work Experience	- Director, Con-Plus and Management Co., Ltd. - Executive Vice President, Kasikorn Bank PCL - First Senior Vice President, Kasikorn Bank PCL			
Meeting attendance in 2008	- Board of Directors	22	out of	22 meetings
	- Executive Committee	11	out of	11 meetings
	- Credit Committee Level 2	49	out of	49 meetings

Rules of Director Recruitment

- The Bank has considered the Nomination and Compensation Committee and agrees that Mr. Preecha Oonchitti is qualified to be a director in accordance with the Public Limited Companies Act, as he is without any prohibited characteristics, for election as a director of a commercial bank or securities company, as specified under criteria of the Office of the Securities and Exchange Commission and other regulatory agencies. His appointment will effect following approval from the Bank of Thailand.

Profiles of the retiring Directors proposed for re-election



Mr.Kenny Kim

Proposed Position	Director
Age	41 years
Nationality	Malaysian
Appointed on	5 November 2008
Years in director position	5 months
Education	<ul style="list-style-type: none"> - Masters of Science in Finance, University of Lancaster, UK. - Graduate Accountant, Fellow and Member, Association of Certified Chartered Accountants - Member, Malaysian Institute of Accountants - Corporate Finance Faculty Member, Institute of Chartered Accountants in England and Wales
Shareholding in BT	<ul style="list-style-type: none"> - None (as at March 31, 2009) equal to 0.00 %
Legal dispute	<ul style="list-style-type: none"> - None
Current Position (as at March 31, 2009)	<ul style="list-style-type: none"> - Director - Chairman of IT Strategic Planning Committee - Member of Capital Market Committee - Member of Assets and Liabilities Management Committee
Positions in other listed companies	<ul style="list-style-type: none"> - None
Positions in non - listed companies	<ul style="list-style-type: none"> - Director, CIMB Investment Bank Berhad
Positions in rival companies/ bank - related companies	<ul style="list-style-type: none"> - None
Work Experience	<ul style="list-style-type: none"> - Director, CIMB Investment Bank Berhad - Assistant General Manager, CIMB - Senior Manager, CIMB

Accompanying documents for Agenda item 7

- Manager, CIMB
- Assistant Manager, CIMB
- Executive, CIMB
- Audit Senior, Moore Stephens Chartered Accountants

Meeting attendance in 2008

- | | | |
|---|-----|----------------------|
| - Board of Directors | 3/3 | from 5 November 2008 |
| - Capital Market Committee | 2/2 | from 5 November 2008 |
| - Assets and Liabilities Management Committee | 2/2 | from 5 November 2008 |
| - IT Strategic Planning Committee | 2/2 | from 5 November 2008 |

Rules of Director Recruitment

- The Bank has considered the Nomination and Compensation Committee and agrees that Mr. Kenny Kim is qualified to be a director in accordance with the Public Limited Companies Act, as he is without any prohibited characteristics, for election as a director of a commercial bank or securities company, as specified under criteria of the Office of the Securities and Exchange Commission and other regulatory agencies. His appointment will effect following approval from the Bank of Thailand.

Profiles of the retiring Directors proposed for re-election



Mr. Chin Yuen Yin

Proposed Position	Director	
Age	61 years	
Nationality	Malaysian	
Appointed on	14 November 2007	
Years in director position	1 year 5 months	
Education	<ul style="list-style-type: none"> - Master of Business Administration, University of Hull - Bachelor of Economics (Honours), University of Malaysia - Fellow of the Chartered Institute of Marketing 	
Shareholding in BT	- None (as at 31 March 2009)	equal to 0.00 %
Legal dispute	- None	
Current Position (as at 31 March 2009)	- Director	
Positions in other listed companies	- None	
Positions in non - listed companies	- None	
Positions in rival companies/ bank - related companies	- None	
Work Experience	<ul style="list-style-type: none"> - Executive Vice President and Head, Group Consumer Financial Services Division, OCBC Bank, Singapore - Senior General Manager, Personal Banking Division, Hong Leong Bank, Malaysia - Advisor to the President Director, Bank SBU, Indonesia 	

Accompanying documents for Agenda item 7

Meeting attendance in 2008

- Board of Directors 20 out of 22 meetings
- Executive Director Committee 10 out of 11 meetings

Rules of Director Recruitment

- The Bank has considered the Nomination and Compensation Committee and agrees that Mr. Chin Yuen Yin is qualified to be a director in accordance with the Public Limited Companies Act, as he is without any prohibited characteristics, for election as a director of a commercial bank or securities company, as specified under criteria of the Office of the Securities and Exchange Commission and other regulatory agencies. His appointment will effect following approval from the Bank of Thailand.

Profiles of the retiring Directors proposed for re-election



Mrs. Watanan Petersik

Proposed Position	Director
Age	48 years
Nationality	Thai
Appointed on	25 April 2007
Years in director position	2 years
Education	- AB Bryn Mawr College, PA, USA
Shareholding in BT	- None (as at 31 March 2009) equal to 0.00 %
Legal dispute	- None
Current Position	- Director
Positions in other listed companies	- None
Positions in non - listed companies	- Senior Advisor, TPG Capital Asia - Director, Asia Capital Advisory Pte Ltd Singapore
Positions in rival companies/ bank - related companies	- None
Work Experience	- Senior Advisor, TPG Capital Asia - Chief of staff, Investment Banking Division, Managing Director Equity Capital Markets, Goldman Sachs Asia, Hong Kong - Director, SGWarburg Asia, Hong Kong and Bangkok - Head of Equity Capital Markets Asia ex Japan - Chief Representative, Bangkok - Deputy Managing Director JF Thanakom, Bangkok - Chief Representative, James Capel Thailand - Head of Research, TISCO Thailand - Executive Trainee, TISCO/Bankers Trust New York

Meeting attendance in 2008

- Board of Directors 16 out of 22 meetings

Rules of Director Recruitment

- The Bank has considered the Nomination and Compensation Committee and agrees that Mrs. Watanan Petersik is qualified to be a director in accordance with the Public Limited Companies Act, as he is without any prohibited characteristics, for election as a director of a commercial bank or securities company, as specified under criteria of the Office of the Securities and Exchange Commission and other regulatory agencies. His appointment will effect following approval from the Bank of Thailand.

Guidelines for Registration, Vote, Proxy Appointment and Identification Documents required for attendance to the Annual General Meeting of Shareholders

Meeting Registration

1. Shareholders shall register to attend the meeting from 12.00 a.m. onwards, on the 1st floor, Head Office of BankThai Public Company Limited, 44 North Sathorn Road, Silom Sub-district, Bangrak District, Bangkok.
2. In this connection, a barcode system for the registration is to be applied by the Bank. Therefore, the notice calling for the meeting and other documents delivered to each of the shareholders together with such notice on which the relevant barcode is printed should be brought and presented to the Bank to register for the meeting.

Voting Procedure

Articles No. 33, 34 and 35 of the Association of the Bank state require that:

Article 33. At the general meeting of shareholders, shareholders or proxy-holders (if any) must be present i.e. not less than twenty-five shareholders or not less than half of the total number of shareholders holding not less than one-third of the total number of the Company's shares to constitute a quorum, unless otherwise specified under the law.

If no quorum is formed after one hour has lapsed, and if it is an extraordinary meeting summoned upon the request of shareholders, it shall be dissolved; but if it is an extraordinary meeting not summoned by shareholders, another meeting shall be summoned. Notices of such a new meeting shall be sent to the shareholders at least seven days in advance; quorum for the next meeting will not be required.

Article 34. Any shareholder may appoint in writing any person as his proxy-holder to attend and vote on his behalf at such meeting. The proxy-holder shall submit the proxy form to the Chairman of the Board of Directors or a person designated by the chairman of the board of directors at the place of the meeting before the proxy-holder attends the meeting. The proxy must be in accordance with the form as determined by the Registrar.

Article 35. In casting votes, each shareholder shall have voting rights equal to the number of shares held, one vote for each share of which he is holder. Any shareholder who has in resolution, a special interest in any matter, shall not be entitled to vote on such matters, except when voting for the election of directors.

In casting votes, as prescribed in the above paragraph, one vote for each share, of which he/she is holder shall not apply if Company has issued preference shares and has determined that preference shares have fewer voting rights than ordinary shares.

Unless otherwise specified under this Articles of Association or under the law, a decision or resolution of the shareholders' meeting, whether by a show of hands or a poll, must be passed by the following affirmative votes:

(1) For an ordinary event, the majority votes of the shareholders present and vote at the meeting. In case of a tied vote, the chairman in the meeting shall have the casting vote.

(2) In case the Company decides to enter into a connected transaction and/or a transaction which causes an acquisition or disposition of essential assets and/or the right to acquire or dispose of essential assets of the Company, provided that the entering into such transaction(s) requires the consent of shareholders of the Company pursuant to the notifications, regulations or announcements of The Stock Exchange of Thailand and/or the Office of the Securities and Exchange Commission, an affirmative vote shall not be less than three-fourth of the total number of votes of shareholders present and with the right to vote.

If the Company decides to enter into any transaction which is deemed as a connected transaction and/or a transaction which causes an acquisition or disposition of essential assets and/or the right to acquire or dispose of essential assets of the Company pursuant to the notifications, regulations or announcements of The Stock Exchange of Thailand and/or the Office of the Securities and Exchange Commission, the Company shall comply with such regulations or notifications of The Stock Exchange of Thailand and/or the Office of the Securities and Exchange Commission related to the criteria, procedures, and disclosure of the connected transactions of the listed company, and/or the criteria, procedures and the disclosure of the acquisition or disposition of the assets of the listed company.

Voting on only one aspect with all voting rights shall not apply to voting for the appointment of directors in "Agenda item 7: To consider the election of directors to replace those retiring by rotation. The shareholder and/or the proxy may vote to appoint all directors by equally splitting votes for each director or by specifying the number of votes for certain directors. The Bank has implemented cumulative voting for director elections (stated in Section 16 of the Bank's Articles of Association) to allow minority shareholders to exercise their rights in the nomination of directors. The cumulative voting procedures are as follows:

- (1) Each shareholder shall have a number of votes equal to the number of shares multiplied by the number of the directors to be elected.
- (2) Each shareholder may exercise all the votes he or she has under (1) to elect one or several persons as director of directors. If several persons are to be elected as directors, the shareholder may allot his or her votes to any person in any number.
- (3) After the vote, the candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as directors in that order until all of the director positions are filled. Where the votes cast for candidates in descending order are tied, which would otherwise cause the number of directors to exceed the required number, the remaining appointments shall be made by drawing lots.

Example:

A listed company has 1,000 paid-up shares holding by the following shareholders;

Mr. A holds	600 shares,
Mrs B holds	200 shares and
Other 8 shareholders hold	200 shares

At the annual general meeting, the Company wishes to appoint three directors. There are three existing directors due for retirement, namely Miss Wassana, Mr Hiran, and Mr Kanok. Mr A, a major shareholder, proposes that the existing three directors are re-elected for another term. Meanwhile, Ms B proposes a new director, Mr Witsanu, for election.

Voting example:

Mr A has the right for 1,800 votes (600 shares x 3 directors)
Mrs B has the right for 600 votes (200 shares x 3 directors)
Eight other shareholders have the right for 600 votes (200 shares x 3 directors)

Shareholders	Voting results				Total votes
	Miss Wassana	Mr. Hiran	Mr. Kanok	Mr. Witsanu	
Mr A	600	600	600	-	1,800
Mrs B	-	-	-	600	600
Other shareholders	200	200		200	600
Total	800	800	600	800	3,000

As a result, Miss Wassana, Mr. Hiran and Mr Witsanu will be appointed as directors.

From the above example, the cumulative voting for director election would allow minority shareholders to propose their candidates and elect them as representatives to the board of directors.

Appointment of Proxy

The Bank has dispatched Proxy Form B, as specified by the Department of Business Development, Ministry of Commerce, with clear details, to those shareholders unable to attend the Meeting themselves, in order to appoint other persons or any of the Bank's directors (specified by the Bank) as a proxy for such shareholders.

In the event that a shareholder wants to appoint a proxy in general, such a shareholder may apply using Proxy Form A. Should a shareholder be a foreign investor for which a custodian in Thailand is appointed, such a shareholder may download and use Proxy Form C from website: <http://www.bankthai.co.th>

1. Appointment of another person as a proxy

- A proxy grantor may appoint and authorize only one proxy to attend the meeting and cast votes on his/her/its behalf and the number of shares held by such a proxy grantor may not be split for more than one proxy in order to separate the votes.
- A proxy grantor must fill in information in the proxy form and the signatures of both the proxy grantor and the proxy must be correctly placed therein.
- A proxy must be present and deliver the completed proxy form to a Bank officer at the place of meeting prior to attending the meeting.

2. Appointment of the Bank's director(s) as a proxy

- A proxy grantor must fill in the following names and information of the Bank's directors in order to appoint a proxy:

1. Mr Techapit Sangsingkeo
Independent Director and Chairman of the Audit Committee Age 64 years
842 Wongsawang Road, Bangsue Sub-district, Bangsue District, Bangkok
 2. Mr. Dharin Divari
Independent Director and Member of the Audit Committee Age 66 years
70/1 Soi Sukhumvit 26, Sukhumvit Road, Klongton Sub-district, Klong Toey District, Bangkok
 3. Mr. Chatchawal Eimsiri
Independent Director and Member of the Audit Committee Age 49 years
1005/6 Soi Prachachuen 30, Prachachuen Road, Bangsue Sub-district, Bangsue District, Bangkok
 4. Dato' Shaarani bin Ibrahim
Independent Director and Member of the Audit Committee Age 59 years
Jalan SS5B/5 KelanaJaya, Petaling Jaya Selangor Darul Ehsan Malaysia
- Names and information the four directors of the Bank must be specified in the proxy form in order for either one of such directors to be able to attend and vote in the meeting on a shareholder's behalf such that if one of such two directors is not available, another director will then be able to do so.
 - A proxy grantor must provide all information requested and place his/her/its signature(s) on the proxy form.

Documents verifying eligibility to attend the Meeting

Any person who wishes to attend the meeting must present the following documents (as the case may be) for registration prior to attending the meeting:

1. In the event that the shareholder is a natural person:

- 1.1 Attendance in person: A valid official ID card on which a photograph is shown, e.g. personal ID card, driver's license, or passport.
- 1.2 Attendance by proxy:
 - a proxy form, the form of which is attached hereto together with the notice for calling the annual general meeting of the shareholders, must completely filled, signed by the proxy grantor (the shareholder) and the proxy, and affixed with a Baht 20 duty stamp;
 - a copy of the proxy grantor's official ID card as referred to in 1.1 certified true and correct by the proxy grantor; and
 - an original of the proxy's official ID card as referred to in 1.1.

2. In the event that the shareholder is a juristic person

2.1 Attendance in person by an authorized representative of the shareholder:

- The authorized representative's official (original) ID card as referred to in 1.1; and
- a copy of the Affidavit or Certificate of Incorporation of the shareholder showing the name of such authorized representative as a person having the power and authority to act on a shareholder's behalf; copies of the Affidavit or Certificate of Incorporation must be certified true and correct by an authorized representative.

2.2 Attendance by proxy:

- a proxy form, the form of which is attached hereto together with the notice for calling the annual general meeting of shareholders, completed and signed by the proxy grantor (the shareholder) and the proxy, affixed with a Baht 20 duty stamp;
- a copy of the Affidavit or Certificate of Incorporation of the shareholder showing that the name of the person who has signed the proxy form as the proxy grantor is an authorized representative of the shareholder, with the power and authority to act on the shareholder's behalf; the copy of the Affidavit or Certificate of Incorporation must be certified true and correct by such authorized representative;
- a copy of a valid official ID card showing details and information as referred to in 1.1 of the authorized representative who signs as the proxy grantor, certified true and correct by such authorized representative; and
- the proxy's original official ID card as referred to in 1.1.

3. In the event that the shareholder is a non-Thai shareholder or is a juristic person incorporated under foreign laws

Provisions specified in paragraphs 1 and 2 above shall be mutatis mutandis to a non-Thai shareholder or, as the case may, be a shareholder which is juristic person incorporated under foreign laws are subject to the following conditions:

- Affidavit or Certificate of Incorporation of such a juristic person may be issued by either a relevant governmental agency of the country in which the juristic person resides or by an officer representing such a juristic person, provided that such an Affidavit or Certificate of Incorporation contains the name of the juristic person, the address of the head office of the juristic person, and the name(s) of the person(s) with authority to sign on behalf of the juristic person together with any restrictions or conditions of the power of such person(s); and
- English translation must be attached to any original document that is not made in English and such a translation must be certified by the authorized representative(s) of the juristic person.

Profiles of independent director to be appointed as a proxy



Mr. Techapit Sangsingkeo

Position	Independent Director/ Chairman of the Audit Committee			
Age	64 years			
Nationality	Thai			
Years in director position	2 years			
Education	<ul style="list-style-type: none">- M.A. (Economics), Keio University, Tokyo Japan- B.A. (Economics), Hitotsubashi University, Tokyo Japan			
Director Training Program	<ul style="list-style-type: none">- Director Accreditation Program (DAP) by Thai Institute of Directors Association (IOD)			
Work Experience	<ul style="list-style-type: none">- Chairman of the Audit Committee, Professional West Technology Co., Ltd.- Deputy Governor, Bank of Thailand			
Positions in other listed companies	<ul style="list-style-type: none">- None			
Positions in non - listed companies	<ul style="list-style-type: none">- Chairman, Sukhumvit Asset Management Co., Ltd.- Chairman of the Audit Committee, Star Sanitary Ware Co., Ltd.- Chairman of the Audit Committee, Thai Tap Water Co., Ltd.- Executive Director, Thai Asset Management Corporation (TAMC)- Director, Pathum Thani Water Co.,Ltd.- Director and Executive Director, Foundation for Life Development Under the Patronage of H.R.H. Princess Galyani Vadhana Krom Luang Naradhiwas Rajanagarindra- Advisor, Royal Thai Embassy Vientiane, Lao Pdr.			
Positions in rival companies/ bank - related companies	<ul style="list-style-type: none">- None			
Shareholding in BT	<ul style="list-style-type: none">- None (as at 31 March 2009)	equal to 0.00 %		
Legal dispute	<ul style="list-style-type: none">- None			
Meeting attendance in 2008	<ul style="list-style-type: none">- Board of Directors- Audit Committee	21	out of	22 meetings
		54	out of	58 meetings
Conflict of Interest in this meeting	<ul style="list-style-type: none">- None			

Additional qualification for independent director

Type of relationship with the Bank	Yes	No
1. Being close relative of management or major shareholders of the Bank or its subsidiaries		✓
2. Having the following relationship with the Bank, parent company, Subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years;		
2.1 Taking part in the management of being an employee, staff member, advisor who receives a regular salary		✓
2.2 Being professional services provider, e.g., auditor, legal advisor		✓
2.3 Having business relation that is material and could be barrier to independent judgment		✓

Profiles of independent director to be appointed as a proxy



Mr. Dharin Divari

Position	Independent Director/ Member of the Audit Committee			
Age	66 years			
Nationality	Thai			
Years in director position	8 years 8 months			
Education	<ul style="list-style-type: none"> - Diploma, Sasin - Senior Executive Program - Diploma (Banking), State School of Trade and Economy (Humburg) 			
Director Training Program	<ul style="list-style-type: none"> - Director Certification Program (DCP) by Thai Institute of Directors Association (IOD) 			
Work Experience	<ul style="list-style-type: none"> - Chairman of the Audit Committee, Asia Fiber PCL - Executive Vice President, Kasikorn Bank PCL 			
Positions in other listed companies	<ul style="list-style-type: none"> - None 			
Positions in non - listed companies	<ul style="list-style-type: none"> - None 			
Positions in rival companies/ bank - related companies	<ul style="list-style-type: none"> - None 			
Shareholding in BT	<ul style="list-style-type: none"> - None (as at 31 March 2009) equal to 0.00 % 			
Legal dispute	<ul style="list-style-type: none"> - None 			
Meeting attendance in 2008	<ul style="list-style-type: none"> - Board of Directors 22 out of 22 meetings - Audit Committee 58 out of 58 meetings - Nomination and Compensation Committee 7 out of 7 meetings 			
Conflict of Interest in this meeting	<ul style="list-style-type: none"> - None 			

Additional qualification for independent director

Type of relationship with the Bank	Yes	No
1. Being close relative of management or major shareholders of the Bank or its subsidiaries		✓
2. Having the following relationship with the Bank, parent company, Subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years;		
2.1 Taking part in the management of being an employee, staff member, advisor who receives a regular salary		✓
2.2 Being professional services provider, e.g., auditor, legal advisor		✓
2.3 Having business relation that is material and could be barrier to independent judgment		✓

Profiles of independent director to be appointed as a proxy



Mr.Chatchawal Eimsiri

Position	Independent Director/Member of the Audit Committee			
Age	49 years			
Nationality	Thai			
Years in director position	1 year 8 months			
Education	<ul style="list-style-type: none">- M.Sc. in Operation Research, London School of Economics and Political Science, University of London- B.Sc. in Mathematics, Imperial College of Science and Technology, University of London			
Director Training Program	<ul style="list-style-type: none">- Advanced Management Program (AMP) Harvard Business School			
Work Experience	<ul style="list-style-type: none">- Senior Manager, Finance, PTT Exploration & Production PCL- Finance Manager, National Petrochemical Corporation PCL			
Positions in other listed companies	<ul style="list-style-type: none">- Vice President, Finance & Accounting PTT Exploration & Production PCL			
Positions in non - listed companies	<ul style="list-style-type: none">- Director, Energy Complex Co., Ltd.			
Positions in rival companies/ bank - related companies	<ul style="list-style-type: none">- None			
Shareholding in BT	<ul style="list-style-type: none">- None (as at 31 March 2009)	equal to 0.00 %		
Legal dispute	<ul style="list-style-type: none">- None			
Meeting attendance in 2008	<ul style="list-style-type: none">- Board of Directors- Audit Committee	16 out of	22	meetings
		38 out of	58	meetings
Conflict of Interest in this meeting	<ul style="list-style-type: none">- None			

Additional qualification for independent director

Type of relationship with the Bank	Yes	No
1. Being close relative of management or major shareholders of the Bank or its subsidiaries		✓
2. Having the following relationship with the Bank, parent company, Subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years;		
2.1 Taking part in the management of being an employee, staff member, advisor who receives a regular salary		✓
2.2 Being professional services provider, e.g., auditor, legal advisor		✓
2.3 Having business relation that is material and could be barrier to independent judgment		✓

Profiles of independent director to be appointed as a proxy



Dato' Shaarani Bin Ibrahim

Position	Independent Director/Member of the Audit Committee	
Age	59 years	
Nationality	Malaysian	
Years in director position	2 months	
Education	B.A. (Hons) International Relations, Universiti Malaya	
Work Experience	<ul style="list-style-type: none"> - Ambassador of Malaysia to the Kingdom of Thailand - Ambassador of Malaysia to the Kingdom of Spain - Under Secretary, East and South Asia Division, Ministry of Foreign Affairs - Ambassador of Malaysia to the Republic of Uzbekistan - Under Secretary, Finance, Consular & Development Division, Ministry of Foreign Affairs - Minister Counsellor, Embassy of Malaysia in the People's Republic of China - Deputy Director General, ASEAN, Ministry of Foreign Affairs - Principal Assistant Secretary, Americas & European Division, Ministry of Foreign Affairs - Counsellor, Embassy of Malaysia in the Republic of Indonesia - Principal Assistant Secretary, Economic Division, Ministry of Foreign Affairs - First Secretary, Embassy of Malaysia in the Republic of Iraq - Assistant Secretary, East Asia Division, Ministry of Foreign Affairs - Second Secretary, Embassy of Malaysia in the Kingdom of the Netherlands - Assistant Secretary at the Ministry of Foreign Affairs 	
Positions in other listed companies	- None	
Positions in non - listed companies	- None	
Positions in rival companies/ bank - related companies	- None	
Shareholding in BT	- None (as at 31 March 2009)	equal to 0.00 %
Legal dispute	- None	
Meeting attendance in 2008	- None	

Conflict of Interest in this meeting

- None

Additional qualification for independent director

Type of relationship with the Bank	Yes	No
1. Being close relative of management or major shareholders of the Bank or its subsidiaries		✓
2. Having the following relationship with the Bank, parent company, Subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years;		
2.1 Taking part in the management of being an employee, staff member, advisor who receives a regular salary		✓
2.2 Being professional services provider, e.g., auditor, legal advisor		✓
2.3 Having business relation that is material and could be barrier to independent judgment		✓

Definition of the Independent Directors

(The definition of the Bank's independent director is indistinguishable to the qualifications prescribed by the Office of Securities and Exchange Commission and the Bank of Thailand.)

Each independent directors of The BankThai Public Company Limited ("the Bank") must have qualifications as follow;

- (a) not hold shares in excess of one percent of the total number of voting shares of the Bank or the Bank's parent company, subsidiary, associated company, major shareholder, or any person having controlling power over the Bank, whilst the number of shares held by any related person of such an independent director must also be counted;
- (b) not be and have not been a director participating in management role of the Bank, or an employee or an officer of the Bank, or an advisor of the Bank which receives regular salary from the Bank, and not be and have not been a person having controlling power over the Bank or the Bank's parent company, subsidiary, or associated company, or a subsidiary of another company in the same level of the Bank, unless such an independent director has not been a person referred to above for at least two years prior to the date on which the application for being an independent director is filed with the SEC, provided always that such restriction or prohibition shall not apply to an independent director who has been a governmental officer or an advisor of a government authority, which is the major shareholder of the Bank or the person having controlling power over the Bank;
- (c) not be a person having relationship either through blood or lineage or legal registration as a father, mother, spouse, sibling or child, including as a spouse of a child of any management person or major shareholder of the Bank or the Bank's subsidiary, or of any person having power to control the Bank or the Bank's subsidiary, or of the person being nominated to be a management person of or a person having power to control the Bank or the Bank's subsidiary;
- (d) not have and have not had any business relationship with the Bank or the Bank's parent company, subsidiary, associated company, or major shareholder, or with the person having power to control the Bank that may have conflict of interest, in the manner in which his/her independent discretion might be affected, and not be and have not been a substantial shareholder of or a person having power to control the person that has business relationship with the Bank, or the Bank's parent company, subsidiary, associated company, or major shareholder, or the person having power to control the Bank unless such an independent director has not been a person referred to above for at least two years prior to the date on which the application for being an independent director is filed with the SEC, Business relationship referred to in the first paragraph above shall mean to include any ordinary course of business or trade for business engagement purpose, any lease taking or lease out of any property, any transaction relating to asset or service, any financial support or acceptance of financial support by way of either borrowing, lending, guaranteeing or collateral providing or any other manner similar thereto that could result to an obligation required to be performed by the applicant or the party thereto in an amount of three percent or more of the net tangible asset value of the applicant or twenty million baht or more, whichever is lesser. In light of this, the method for calculation of the value of connected transaction pursuant to the Capital Market Supervising Committee's Notification, Re: Regulations in respect of an Entering into a Connected Transaction shall be applied *mutatis mutandis* for the purpose of calculation of such amount of debt of the applicant, provided that the amount of debt incurred during the past one year prior to the date on which such a business relationship with such person exists;
- (e) not be and have not been an auditor of the Bank or the Bank's parent company, subsidiary, associated company, or major shareholder, or of any of the person having power to control the Bank, and not be and have not been a substantial

shareholder of, a person having power to control over, or a partner of any auditing firm or office in which the auditor of the Bank, or the Bank's parent company, subsidiary, or major shareholder, or the person having power to control the Bank is working, unless such an independent director has not been a person referred to above for at least two years prior to the date on which the application for being an independent director is filed with the SEC;

- (f) not be and have not been a professional advisor, including legal or financial advisor who obtains fee more than two million baht a year from the Bank or the Bank's parent company, subsidiary, associated company, or major shareholder, or from the person having power to control the Bank, and not be and have not been a substantial shareholder of, a person having power to control over, or a partner of any of such professional service provider firm or office, unless such an independent director has not been a person referred to above for at least two years prior to the date on which the application for being an independent director is filed with the SEC;
- (g) not be a director appointed as a representative of a director of the Bank, a representative of a major shareholder of the Bank, or a representative of a shareholder of the Bank which is a related person of the major shareholder of the Bank;
- (h) not engage in any business the nature of which is the same as that of the Bank or the Bank's subsidiary and which, in any material respect, is competitive with the business of the Bank or the Bank's subsidiary, or not be a substantial partner in a partnership, a director participating in any management role, an employee or officer, an advisor obtaining regular salary from, or a shareholder holding more than one percent of the voting shares of a company engaging in any business the nature of which is the same as that of the Bank or the Bank's subsidiary and which, in any material respect, is competitive with the business of the Bank or the Bank's subsidiary;
- (i) not have any characteristics by which his/her independent comment or opinion on the Bank's operation may be affected.

If a person having qualifications stated in (a) to (i) above is appointed as an independent director of the Bank, such appointed independent director may be assigned by the Bank's Board of Directors to make decision in respect of business operation of the Bank, or the Bank's parent company, subsidiary or associated company, or a subsidiary of another company in the same level of the Bank, the major shareholder of the Bank, or the person having controlling power over the Bank, provided that such decision making by such appointed independent director must always be made on a collective decision basis.

Articles of Association relating to the Shareholders' Meeting

❖ BOARD OF DIRECTORS:

Article 14. The board of directors of the Company shall consist of not less than five members and not exceeding 12 members. Not less than one-half of the directors shall reside within the Kingdom of Thailand.

The board of directors shall appoint one of its members to be the chairman and, if deemed appropriate shall appoint one or more of its members to be the vice-chairman.

Article 16. Directors of the Company shall be elected by the shareholders' meeting under the following terms and conditions:

(1) each shareholder shall have a number of votes equal to the number of shares held multiplied by the number of the directors to be elected;

(2) each shareholder may exercise all the votes he or she has under (1) to elect one or several persons as director or directors. If several persons are to be elected as directors, the shareholder may allot his or her votes to any person in any number;

(3) after the vote, the candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as directors in that order until all of the director positions are filled. Where the votes cast for candidates in descending order are tied, which would otherwise cause the number of directors to be exceeded, the remaining appointments shall be made by drawing lots.

Article 18. At every annual general meeting, the whole board of directors shall resign and be simultaneously elected at such meeting. However, the former board of directors shall remain in office to conduct the business of the Company for the time being, as necessary, until the new board of directors takes office.

A retiring director is eligible for re-election.

Article 27. The directors shall have the right to receive remuneration from the Company in the form of reward, meeting allowances, gratuity, bonus, or fringe benefit in accordance with in regulations of the Company, or the shareholders' meeting may consider under which the shareholders' meeting may specifically determine or determine as the rules and will may determine from time to time or to be in full force and effect until the change.

The provision of the preceding paragraph shall not prejudice the rights of the staffs and employees of the Company whom be elected as a director to receive remuneration, and benefits as an officer or employee of the Company.

❖ GENERAL MEETING OF SHAREHOLDERS:

Article 30. The board of directors shall convene an annual ordinary meeting of shareholders within four months from the date of fiscal year ended of the Company.

All other general meeting are called extraordinary meetings. The directors may summon extraordinary meetings whenever they think fit.

Article 31. The shareholders holding an aggregate number of shares not less than one-fifth of the total number of shares of the Company, or shareholders in a number not less than twenty-five holding an aggregate number of shares of not less than one-tenth of the total number of shares of the Company may make a request in writing to the board of directors to summon a shareholders' meeting as an extraordinary meetings by stating the reason for calling the meeting. In such a case, the Board of Directors must convene a shareholders' meeting within the time prescribed under the law.

Article 32. At general meeting of shareholders, the board of directors shall provide a notice containing place, day, time, agendas of the meeting and the subject matters to be submitted to the meeting; state clearly whether such matter is submitted for information, approval, or consideration purposes, as the case may be, and shall also include the opinion of the Board of Directors on such matters. Such notice shall be sent to the shareholders and the Registrar not

less than seven days prior to the date of such meeting. Furthermore, such notice shall also be published in a newspaper for three consecutive days at least three days prior to the date of the meeting.

Article 36. The agendas of ordinary meetings shall be as follows:

- (1) to consider annual report of the board of directors relating to the business of the Company during the past year;
- (2) to approve balance sheet, and profit and loss accounts;
- (3) to approve the appropriation of profit;
- (4) to elect new directors to replace directors who retire pursuant to article 18 or other causes resulting in a vacancy of a director or to elect additional directors in the case of an increase in the number of directors;
- (5) to appoint auditor and to fix his remuneration.

Article 37. The chairman of the board of directors shall act as chairman of the shareholders' meeting. In the case that he is absent or is unable to perform the duty and if there is the vice-chairman, the vice-chairman shall act as chairman. In the absence of both the chairman of the board of directors and vice-chairman or they are unable to perform the duty, the meeting shall elect one of the shareholders present to act as chairman of the meeting.

Article 38. The duty of the chairman is to control the meeting according to the Articles of Association of the Company. The meeting shall proceed according to the agendas respectively as specified in the notice unless the shareholders' meeting resolved to change the agenda by the affirmative votes of the shareholders holding not less than two-third of the shareholders attended the meeting.

All agendas specified under the first paragraph have been considered, shareholders holding not less than one-third of the total number of distributed shares may request the meeting to consider other matters not specified in such notice.

❖ BOOKS AND ACCOUNTS:

Article 39. The fiscal year of the Company shall commence on the 1st day of January and end on the 31st day of December of every year.

Article 41. Balance sheets and profit and loss accounts shall be made twice a year: one for the first six month-period of the year ending in June, and another for the second six month-period of the year ending in December.

The board of directors shall arrange balance sheets as well as profit and loss accounts to be duly certified by the auditor prior or to present to the shareholders' meeting.

Article 42. The board of directors shall provide the following documents to be sent to the shareholders together with the notice of the annual general meeting:

- (1) certified copies of balance sheets and profit and loss accounts together with report of the auditor;
- (2) annual report of the board of directors.

Article 43. No dividend shall be paid otherwise than out of profits. If the Company has incurred losses, no dividend may be paid. The remaining profit from paying the dividend can be allocated as the reserve funds as the Board of Directors may think fit.

The board of directors may pay interim dividend to shareholders from time to time as it deems that the Company has enough profit to do so, and the payment of such dividend shall be reported to the shareholders in the next meeting.

The payment of dividend shall be made within the time as prescribed under the law and the notice of such payment of dividend shall be sent to the shareholders and also be published in a newspaper.

Article 44. The Company shall arrange partly of the net profit as a reserve fund at least five percent of the net annual profits less accumulated loss (if any) until the reserve fund reaches one-tenth of the registered capital.

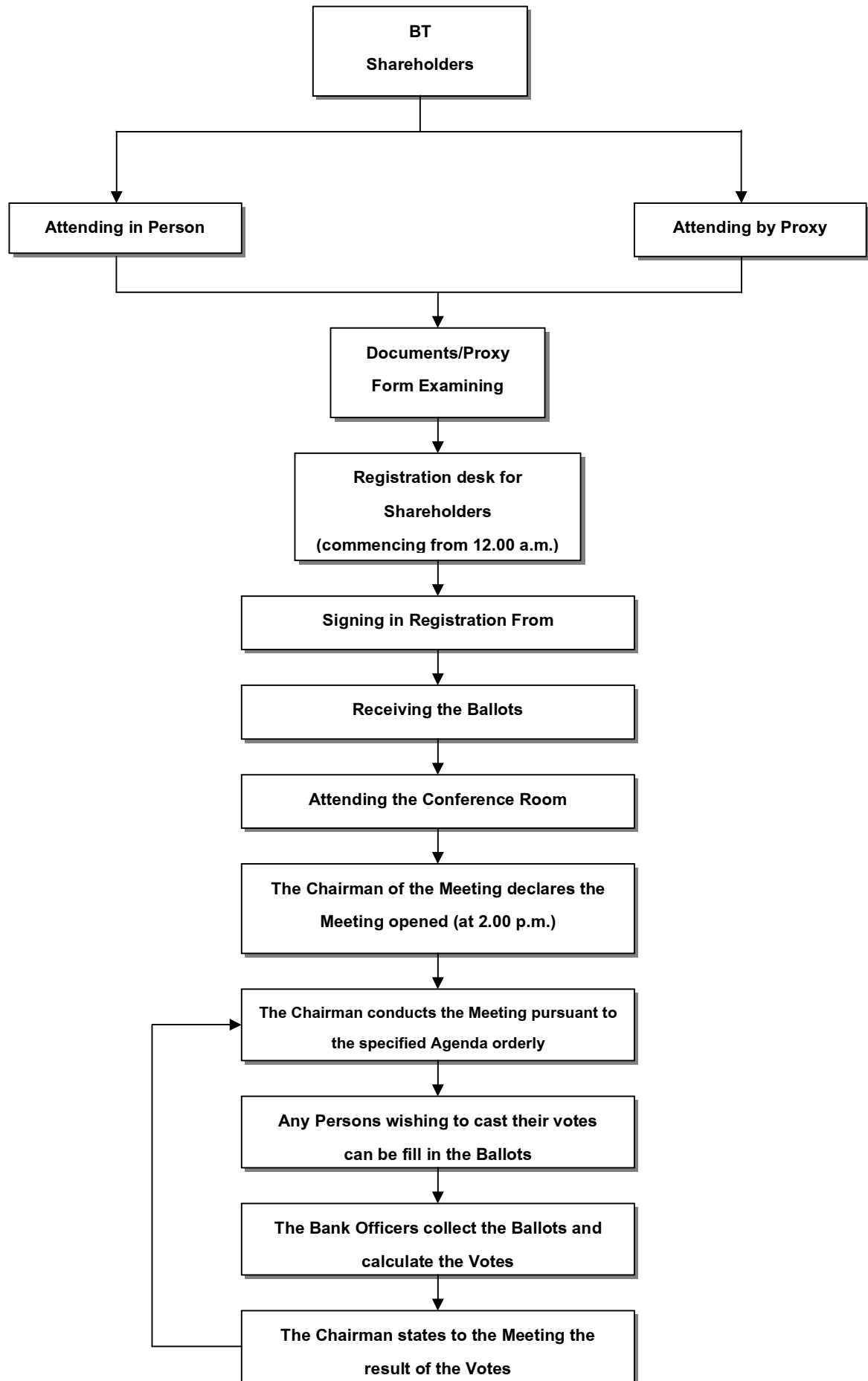
Article 46. The auditor must not be director, staff, employee or person who retain position in the Company.

Article 47. The auditor shall be elected and his remuneration fixed every year by the annual general meeting of shareholders. The retiring auditor may be re-elected.

Article 48. The auditor shall attend every shareholders' meeting in which the balance sheet, profit and loss account and problem relating to the account of the Company are considered in order to clarify the access to the shareholders. The Company shall send to the auditor report and document of the Company which the shareholders may receive in the shareholders' meeting.

Article 49. The auditor shall have access to books, accounts and documents relating to income, expense including assets or liabilities of the Company during the office hour of the Company, and may enquire any director, officer, employee or person under any position of the Company and the representative of the Company for the purpose of clarifying the facts or send information in relation to the business operation of the Company.

Steps for Attending the Annual General Meeting of Shareholders No. 15
BankThai Public Company Limited
Tuesday 28 April 2009



แผนที่เส้นทางไปสำนักงานใหญ่ธนาคาร ไทยธนาคาร จำกัด (มหาชน)

