

(Translation)

Minutes of the Extraordinary Shareholders' Meeting No.2/2008

of

BankThai Public Company Limited

The meeting was convened on Wednesday, 3 September 2008, at 2.00 p.m. at the conference room, 23rd floor of the Head Office of BankThai Public Company Limited, 44 North Sathorn road, Kwaeng Silom, Khet Bangrak, Bangkok.

Directors in attendance:

- | | | | |
|----|---------------|---------------|---|
| 1. | Mr. Tawee | Butsunton | Chairman |
| 2. | Mr. Phirasilp | Subhapholsiri | President |
| 3. | Mr. Techapit | Sangsingkeo | Independent Director and
Chairman of the Audit Committee |
| 4. | Mr. Dharin | Divari | Independent Director and
Member of the Audit Committee |
| 5. | Mr. Pongpanu | Svetarundra | Director |
| 6. | Mr. Preecha | Oonchitti | Director |
| 7. | Mrs. Saowanee | Suwannacheep | Director |
| 8. | Mr. Chin | Yuen Yin | Director |
| 9. | Mrs. Watanan | Petersik | Director |

Directors absent:

- | | | | |
|----|----------------|----------------|---|
| 1. | Mr. Chatchawal | Eimsiri | Independent Director and
Member of the Audit Committee |
| 2. | Mr. Daniel | Ashton Carroll | Director |
| 3. | Mr. Ranvir | Dewan | Director |

Executive officers in attendance:

- | | | | |
|----|-----------------|-----------------|--|
| 1. | Mrs. Duangphorn | Sucharittanuwat | Senior Executive Vice President
Corporate Banking Group 1 |
| 2. | Mr. Surin | Premamornkit | Senior Executive Vice President
Corporate Banking Group 2 |
| 3. | Mr. Chamnarn | Wangtal | Senior Executive Vice President
Institutional Banking Group |
| 4. | Mr. Ekajai | Tivutanond | Senior Executive Vice President
Business Support Group |
| 5. | Mr. Surachai | Chitratsenee | Senior Executive Vice President
Retail Banking Group |

- | | | | |
|----|-------------|-------------------|--|
| 6. | Mr. Prasert | Wangrattanapranee | First Executive Vice President
Financial Control Division |
| 7. | Mr. Pipat | Eamsherangkoon | Executive Vice President
Technology Division Head |

Auditors in attendance:

Ernst & Young Office Limited. Auditors in charge:

1. Mrs. Yuppadee Satchawannakul
2. Miss Chanita Ngernlailuck

Legal Advisor in attendance:

Linklaters (Thailand) Limited

Financial Advisor in attendance:

Phatra Securities Public Company Limited

The Chairman, Mr. Tawee Butsunorn, cordially welcomed shareholders who attended the meeting, and informed the meeting that, at the time of declaring the meeting open, 160 shareholders attending and shareholders represented an aggregate of 5,812,429,565 shares, or equivalent to 87.0815 percent of the Bank's total shares. They constituted a quorum according to the Bank's Articles of Association. The Chairman then declared the Extraordinary Shareholders' Meeting No. 2/2008 open.

The Meeting started at 2.00 p.m.

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

To vote in the shareholders' meeting, one share has 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, make a mark [/] in the square bracket of the voting form and raise their hands. An officer of the Bank will collect the voting form and tallies the results, except for some agenda items, the Chairman will otherwise determine the voting as appropriate.

Resolutions of the shareholders' meeting are counted only if shareholders object, disagree or abstain from an agenda item, and such objections, disagreements or abstentions will be deducted from the total number of vote of all the shareholders who attended the meeting. Any others will 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.

Furthermore, registration will be open until the end of the shareholders' meeting.

Therefore, the number of shareholders and number of shares for each item may change according to the number of shareholders who registered.

Subsequently, the following agenda items were considered by the meeting:

Agenda item 1 To consider and approve the Minutes of the Extraordinary General Meeting of Shareholders No.1/2008, held on 12 June 2008

The Chairman requested that shareholders approve the Minutes of the Extraordinary General Meeting of Shareholders No.1/2008, held on 12 June 2008, which were sent to all shareholders in advance, together with an invitation to attend the meeting.

A shareholder noted that the content in page 3 and 4 of the Minutes was not recorded in line with the question raised. The content in such page 3 and 4 is requested to be amended as follows:

Page 3. The current wording: “Question: A shareholder asked the Bank to confirm the reason why the Bank could only sell Baht 300 million of the approximately Baht 3,000 million NPAs, as of 31 December 2007, because the remaining NPAs are small plots of land, so it was difficult to sell. The question was raised to ensure that an answer was given to the question posed.”

Correct to new wording as: “Question: Pursuant to copy Minutes page 9, a shareholder asked why the Bank could only sell Baht 300 million of the approximately Baht 3,000 million NPAs, as of 31 December 2007. The answer of SEVP, Business Support Group, did not respond to the question, therefore, a shareholder asked why the Bank could only sell the NPAs approximately Baht 300 million in the year of 2007.”

The current wording: “Answer: SEVP, Business Support Group confirmed the correct answer and added that such plots of land were located far from town, so they are difficult to sell.”

Correct to new wording as: “Answer: SEVP, Business Support Group answered that the reason why the Bank could only sell NPAs of approximately Baht 300 million in year 2007 is that the current NPAs are mostly small plots of land which have low value, so the amount of money which the Bank obtained from the sale of NPAs was not much, although so many plots of land were sold. In addition, some plots of land were located far from town, so they are difficult to sell.”

The current wording: “Question: Copy of Minutes page 9: after granting Baht 4,000 million loan facilities, there was a change in President Agri Trading company’s majority shareholding structure. Did the Bank ask the Company to provide additional collateral for this loan?”

Correct to new wording as: “Copy of Minutes page 9; after granting Baht 4,000 million loan facilities, there was a change in President Agri Trading company’s majority shareholding structure. A shareholder would like to ask the Bank whether the change to President Agri’s majority shareholding structure was intentional or not, and did the Bank ask the Company to provide additional collateral for the loan facilities which the Bank provided for the company, and was caused by trusting the shareholder from Saha Path Group?”

The current wording: “Question: The Minutes page 10: Is it worth investing in CDOs? Please make a direct and simple answer for understanding.”

Correct to new wording as: “Question: The Minutes page 10: Is it worth investing in CDOs? Please provide a direct answer.”

The chairman assigned SEVP, Business Support Group to cooperate with the shareholder who had additional questions for more details and record the details at the Extraordinary Shareholders’ Meeting No. 2/2008. The shareholder agreed.

A shareholder expressed an opinion that shareholders should reveal their full name when sharing their comments and asking questions at the meeting. Mr. Staporn Phangniran, a shareholder, agreed with this assertion because every shareholder who shared their comments and asked questions in the meeting had to be responsible for

their comments and questions. However, some shareholders objected that it is the right of shareholders to reveal their name or not. It was concluded that shareholders may reveal their name when sharing their comments and asking questions in the meeting, and the minutes of the shareholders' meeting shall record the details.

A shareholder expressed an opinion that the Minutes of the Extraordinary Shareholders' meeting No.1/2008 did not use beautiful language. The Chairman replied that the Minutes of the Extraordinary Shareholders' meeting No.1/2008 were recorded to the same standard as the meeting minutes of government units and other enterprises', and the language was beautiful.

As there were no further amendment, the Chairman requested that the meeting consider and approve the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2008, held on 12 June 2008, which were sent to all shareholders in advance, with the amendment of content in page 3 and 4 as the shareholder's noted above.

The Chairman declared that 99.9997 of the shareholders attending and with the right to vote agreed equalled 5,932,663,462 shares, while 0.0000 of the shareholders attending and with the right to vote disagreed equalled 1,144 shares, and 0.0003 of the shareholders attending and with the right to vote did not to vote equalled 17,482 shares; there were no shareholders with no right to vote.

Resolution

The Meeting resolved to adopt the Minutes of the Annual General Meeting of Shareholders No.1/2551, held on 12 June 2008, by a majority of shareholders present.

Agenda item 2 To consider and approve a registered capital increase and to determine the terms of the allotment of the capital increase shares

The Chairman requested that the President explain the details to the meeting.

The President presented to the meeting the following:

In order to create stability, strengthen business operations and competitiveness, ensure the Bank's BIS Ratio and make an offering to existing shareholders, the Bank needs to raise new capital. The Board of Directors deemed appropriate to seek approval from the Extraordinary General Meeting of Shareholders to consider and approve a registered capital increase from Baht 25,030,127,182.50 (twenty-five billion, thirty million, one hundred twenty-seven thousand one hundred eighty-two baht and fifty satang) to Baht 50,060,254,365 (fifty billion sixty million two hundred fifty-four thousand three hundred and sixty-five baht) by issuing 6,674,700,582 (six billion six hundred seventy-four million seven hundred thousand five hundred and eighty-two shares) new ordinary shares, with a par value of Baht (3.75) (three baht and seventy-five satang) each, and to determine the terms of allotment for the newly issued capital increase shares, as follows:

1. Offer all 6,674,700,582 (six billion six hundred seventy-four million seven hundred thousand five hundred and eighty-two shares) newly issued capital increase shares to existing shareholders whose names are registered as shareholders in the Shareholders' Register Book as of the date to be set by the Board of Directors, in proportion to each shareholding (Rights Offering) at the ratio of one existing share to one new share, and approve the sale of the newly issued capital increase shares at a price lower than par value (Baht 3.75) (three baht and seventy-

five satang), provided that such an offering price is not lower than Baht 0.66 (sixty-six satang) (which represents the book value of the Bank's shares according to the unreviewed financial statements of the Bank for the six-month period ending on 30 June 2008); Baht 0.66 (sixty-six satang) is the legally required floor price.

2. Any shares remaining after the rights offering shall be allocated to any shareholders making subscription in excess of their rights pursuant to their entitlement until all shares are fully subscribed.

3. Consider: (i) that the offer and issue of the capital increase shares shall take place only after the completion of the purchase of the Bank's shares by CIMB Bank Berhad ("CIMB Bank") from the Financial Institutions Development Fund ("FIDF") and completion of the tender offer for all of the Bank shares by CIMB Bank due to the share purchase agreement as aforementioned; (ii) that the Board of Directors be authorized to consider and prescribe other terms and conditions relating to the issue and the rights offering of new ordinary shares, including the closure date of the share register book (or the record date for subscription rights to the capital increase shares; which is expected to be on the date after the last day of the tender offer made by CIMB Bank or any other date as the Board of Directors deems appropriate; if the sale and purchase of the Bank's shares between FIDF and CIMB Bank cannot be completed as notified in writing by the FIDF to the Bank), the offering price (which will be determined close to the offering period), the period for subscription of and payment for the ordinary shares etc.; and (iii) that the Board of Directors, the President or their designated persons be authorized to sign any related documents and to perform any other acts and things necessary for and expedient in relation to the rights offering as well as to give information and file any documents and evidence to the Stock Exchange of Thailand, the Ministry of Commerce and any relevant government agencies.

In the event that the Bank receives written confirmation from FIDF that the sale and purchase of the Bank's shares, between FIDF and CIMB Bank cannot be completed, the Board of Directors shall be authorized to proceed with the issue and allotment of capital increase shares to existing shareholders in proportion to each shareholding (Rights Offering).

Several shareholders shared their opinions and asked questions:

Question: Shareholder, Mr. Staporn Phangniran, shared his opinion that he objected to the sale of registered capital increase newly issued shares at a price lower than par value. He added that if the Bank loves its business, then the registered capital increase newly issued shares should not be sold at a price lower than par value. As the Bank still has accumulated losses, he did not know when the Bank would be able to clear its accumulated losses and share discount in order to make a dividend payment. He understood that the Bank needed to increase its registered capital by offering all newly issued shares to existing shareholders which was the condition of the tender offer for all of the Bank shares by CIMB Bank, but the Bank should clear its accumulated losses by reducing its capital before increasing registered capital. He, therefore, disagreed to see the newly issued shares at a price lower than par value because he did not want to see the burden from the share discount. Moreover, he asked for the full name of CIMB.

Answer: The President answered that the Bank has not yet clearly determined the offering price of registered capital increase newly issued shares, because it should be considered by related persons, including existing and new shareholders determining the offering price. Nevertheless, the registered capital increase would support the Bank's BIS Ratio which should not be lower than 12-15%. He noted that while an offering price of newly issued capital increase shares determined at par value was interesting, the Board of Directors has circumspectly considered and proposed to shareholders the best course of action. About the full name of CIMB, the President was not aware of the full name of CIMB and where it came from, because it has been used for a long time, and other banks such as DBS Bank had used its English name "DBS"

which did not come from any full name, for a long time.

Question: Mr. Suksun Chunsilaphawet, a shareholder, asked whether the share purchase between the FIDF and CIMB Bank be completed by November 2008. He also wanted to know the process and government agencies involved in considering the approval of foreign shareholders to hold an aggregate of more than 49 percent of the total issued of the Bank shares. He further asked for an estimate of the possibility of completing the Bank share purchase between the FIDF and CIMB Bank.

Answer: The Chairman answered that the completion of the purchase of the Bank shares between the FIDF and CIMB Bank depends on the precedent condition as to whether the Ministry of Finance would approve foreign shareholders holding an aggregate of more than 49 percent of the total issued shares of the Bank which is now under the consideration of the Ministry of Finance. If the Bank obtains such approval, the precedent condition of agreement will be fulfilled, and the share purchase would be completed. The Chairman further said that he has not met the Ministry of Finance, but the application has already been sent to the Ministry of Finance.

Question: Mr. Phuwanarth Na Songkla, a representative of the Thai Investors Association, asked why the Bank does not reduce the amount of its registered capital, then, increase the amount of its registered capital, respectively. He further asked how many time has the Bank to increase its registered capital any more, and for how long can the increased capital be utilized.

Answer: The President answered that the Board of Directors had considered the good and weak points, before requesting a shareholders' meeting to approve a registered capital increase in order to create stability and strengthen the Bank's business operations. He added that the reason why 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, was the time-consuming nature of the process a registered capital decrease. If an objection is made, the Bank cannot reduce its capital unless it has paid down its debt or given security for the debt. Therefore, the Bank should increase the amount of its registered capital before reducing the amount of its registered capital. He further said that after the registered capital increase, the Bank's BIS Ratio would increase to an estimated 15 percent. Nevertheless, if the economy recovers and there is a need for more credit facilities, this round registered capital increase may be utilized for 3-5 years. However, the Bank of Thailand (BOT) will consider the market risk of every Bank which may also affect each bank's BIS Ratio.

Question: Mr. Phuwanarth Na Songkla asked if it was possible for the Bank to reduce registered capital by reducing par value after this time registered capital increase.

Answer: The President answered that, in his opinion, the Bank had no problem with a capital reduction, if this was necessary, but timeline involved should also be considered. If the Bank can further continue its operations unhindered, it is unlikely to call shareholders for an extraordinary meeting in year 2008 to resolve the share value gap. However, if the Board of Directors considers it must resolve the share value gap, then the Bank will seek approval from a shareholders' meeting in 2009.

Question: A shareholder asked about the Notice of Extraordinary Shareholders' Meeting No.2/2008, agenda item 2, the details of which stated that "the offer and issue of the capital increase shares shall take place only after the completion of the purchase of the Bank's shares by CIMB Bank Berhad from the FIDF and completion of the tender offer for all of the Bank shares by CIMB Bank due to the share purchase agreement as aforementioned". The shareholder said that he thought that the approval via a shareholders' meeting seeking a registered capital increase before the fulfillment of precedent condition stated in the agenda item 2, would not come effect until the completion of aforesaid precedent condition, so he suggested the Bank clarify this issue with the Ministry of Finance before seeking shareholders' approval.

Answer: The President answered that the Ministry of Finance has considered with circumspection the approval of foreign shareholders to hold an aggregate of more than 49 percent of the total issued shares of the Bank. Although the information released stated that the Ministry of Finance would spend 1-2 months to consider such a case, no

one can confirm the approval date. Nevertheless, the Bank seeks prior approval for a registered capital increase from a shareholders' meeting, because should the case arise the Bank can promptly further process approval without delay. If the Bank seeks registered capital increase approval from a shareholders' meeting after obtaining approval from the Ministry of Finance, it would waste more time without any prior preparation.

Question: If the precedent condition of the share purchase agreement between the FIDF and CIMB Bank is not fulfilled, will this shareholders' meeting effective or not.

Answer: The President answered that he has not seen the Bank's Share Purchase Agreement between the FIDF and CIMB Bank yet, nevertheless, if there is the expiration date, the agreement can be extended, it should not have any problem. However, in the event that the sale and purchase of the Bank's shares, between FIDF and CIMB Bank, cannot be completed, the issue and allotment of capital increase shares to existing shareholders in proportion to each shareholding will be continuously processed.

Mr. Staporn Phangniran was of the opinion that registered capital increase would make operating the Bank's business more convenient, because it is not clear whether the Ministry of Finance would approve foreign shareholders holding more than an aggregate of more than 49 percent of the total issued shares of the Bank or not. He added that the sale price of the newly issued registered capital increase issued shares should not be lower than par value in order to maintain current book value. Moreover, he asked for information on whether a meeting with more than five persons violates the Governmental Management on Emergency Act or not.

The President answered that CIMB Bank negotiated all details with the Bank and representatives of TPG Newbridge, and the Bank received confirmed support for an estimated Baht 6,000 million capital increase. Therefore, the Bank is required to seek shareholders' approval. If necessary, the Bank can promptly further process the procedures without wasting any more time. This process is to establish the system for the Bank to go forward, and the most important is to follow the BOT's policy of stabilizing and strengthening the business operations of commercial banks.

For the sale of the newly issued capital increase shares at a price of par value, the President was not sure about the calculation of government agencies before making any decision, and he could not request the government agency to purchase the newly issued capital increase shares of the Bank while the book value of the Bank shares is still low, because government agency approval processes are very strict. As to whether a meeting with more than five persons violates the Governmental Management on Emergency Act or not, he has assigned the Secretary to the Board of Directors to coordinate with the police by letter to confirm that an extraordinary shareholders' meeting is not a political meeting, so the Bank can convene the meeting.

Question: A shareholder said that an offering of Baht 0.66 per share is quite low, if the shareholders' meeting approves the Bank's registered capital increase, it means that CIMB Bank does not have to pay too much to increase the Bank's capital. In addition, he asked for the reason why the Bank has determined the floor price of newly issued capital increase shares at a low level; the shareholder asked if could it be higher than Baht 0.66 or not.

Answer: The President answered that the price of Baht 0.66 per share is the legally required floor price pursuant to Public Companies Limited Act, Section 52, states that the company may offer shares at a price lower than par value, for this purpose, the company shall determine the floor price. Therefore, a price of Baht 0.66 per share is not an offering price, but it represents the book value of the Bank's shares according to the unreviewed financial statements of the Bank for six-month period ending on 30 June

2008. However, the Bank has not yet determined an offering price. In case some shareholders believe that an offering price of newly issued capital increase shares should be determined at par value, it is the good commented; the President asked if shareholders were interested or not.

Some shareholders agreed that the Bank should request a shareholders' meeting to approve a registered capital increase.

Question: A shareholder asked for the price per share that the FIDF agreed to sell to CIMB Bank.

Answer: The President answered that the Bank requested a shareholders' meeting to approve a registered capital increase in order to create stability and strengthen the Bank's business operations and competitiveness subject to the BOT's policy. The Bank has not yet determined an offering price of newly issued capital increase shares, because it shall consult with the major shareholders. The FIDF agreed to sell its shares to CIMB Bank at Baht 2.10 per share.

Question: A shareholder wanted to see the completion of the Bank registered capital increase, however, the sale of the newly issued capital increase shares should be determined at a price of Baht 2.10, according to the sale and purchase of Bank shares between the FIDF and CIMB Bank. He further asked whether CIMB Bank purchased all of Bank shares held by the FIDF. He also said that some shareholders had asked the Chairman after the previous capital increase, whether the Bank needs more capital or not, and the Chairman answered those shareholders that the previous capital increase could be utilized for an estimated 1 year, but now the Bank is seeking for more capital again after the previous capital increase of less than 1 year ago. Is the sale of the newly issued capital increase shares at a price of Baht 0.66 calculated by the previous capital increase offering price of Baht 1.34 divided by 2? He also asked how long the registered capital increase can be utilized for, if the Bank does not make any further capital increases, and asked how long the Bank can utilize its current capital. Also, he asked if Ministry of Finance would approve the Banks' capital increase.

Answer: The Chairman answered that CIMB Bank agreed to purchase all of the Bank's shares held by the FIDF, but he could not say how long the increased capital could be utilized; the capital increase will ensure the Bank's BIS Ratio at about 12-14 percent. The newly issued capital increase shares price of Baht 0.66 was not calculated by the previous capital increase offering price divided by 2, but the price of Baht 0.66 represents the book value of the Bank shares according to the unreviewed financial statements of the Bank for the six-month period ending on 30 June 2008, and it is the legally required floor price. The registered capital increase requires approval from a shareholders' meeting, not from the Ministry of Finance.

In the absence of the legally required floor price, the Bank could not determine another floor price. As to how long the Bank can use the registered capital increase the President answered that he believes that after this capital increase round, the Bank will not need to make any quick capital increases. Nevertheless, the Bank is concerned about the global economic crisis, which has caused damage of about USD 503,000 million, so he was not sure if financial institutions would suffer more damage from CDOs in the next quarter; the Bank has already resolved its CDO problem. Additionally, *Newsweek* reported that the US's Finance Secretary has conceded that no the CDO problem to affect so many financial institutions.

Question: Has CIMB Bank made a payment for the share purchase to the FIDF yet?

Answer: The President answered that CIMB Bank will pay for the share purchase after the Bank obtains prior permission and approval from the Ministry of Finance to allow foreign shareholders to hold an aggregate of more than 49 percent of the total issued shares of the Bank. Moreover, the Malaysian government has already approved CIMB Bank's investment in BankThai.

Question: A shareholder asked to make sure that the FIDF will sell its Bank shares to CIMB Bank.

Answer: The President confirmed that the FIDF agreed to sell its Bank shares to CIMB Bank and CIMB Bank would make tender offer for all of the Bank shares.

Question: What date will CIMB Bank make a payment for the share purchase?

Answer: The President replied that he has not seen the Bank Share Purchase Agreement between the FIDF and CIMB Bank yet, but the payment for shares purchase would be made after the Ministry of Finance approved foreign shareholders holding an aggregate of more than 49% of the total issued shares of the Bank.

Question: A shareholder asked the Chairman whether the sale and purchase of the Bank's shares could be completed by the end of 2008 or not.

Answer: The Chairman replied that the FIDF and CIMB Bank agreed to fulfill and complete the sale and purchase of the Bank's shares within 180 days, and payment would be made after the Ministry of Finance approves foreign shareholders holding an aggregate of more than 49% of the total issued shares of the Bank. Nevertheless, the sale and purchase of the Bank's shares between FIDF and CIMB Bank, is not related to the Board of Directors, as the Board of Directors must follow the law.

Question: If the sale and purchase of the Bank's shares between FIDF and CIMB Bank cannot be completed within 180 days, will the share purchase be terminated or not?

Answer: The Chairman answered that this question should be directed to the FIDF, nevertheless, in the event that the sale and purchase of the Bank's shares between FIDF and CIMB Bank cannot be completed, the registered capital increase will be processed thenceforward. The Chairman would also assist by following up on the progress of the Ministry of Finance's consideration.

Question: A shareholder asked FIDF representatives if they had followed up and accelerated the consideration of the Ministry of Finance from what agency or not, and asked for information on the sale of Bank of Asia shares held by the FIDF.

Answer: A representative from the FIDF answered that he has continuously followed up the consideration of the Ministry of Finance, including today, before attending the shareholders' meeting. The representative added that he had not prepared anything on the sale of Bank of Asia shares held by the FIDF for this meeting.

The Chairman asked the meeting whether any shareholder had any further questions. As there were no further questions, the Chairman requested that the meeting consider and vote to approve a registered capital increase and to determine the terms of the allotment of the capital increase shares. If shareholders do not object, the Chairman would conclude that shareholders have approved or agreed with the agenda item as presented.

The Chairman further informed the meeting that this agenda item required an affirmative vote of more than three-quarters of shareholders present and with the rights to vote.

The Chairman declared that 99.9829 of the shareholders attending and representing, with the right to vote agreed equalled 5,937,095,844 shares, while 0.0159 of the shareholders attending and with the right to vote disagreed equalled 946,000 shares, and 0.0012 of the shareholders attending and with the right to vote did not to vote equalled 70,244 shares; there were no shareholders with no rights to vote.

Resolution

The Meeting resolved to approve a registered capital increase by issuing new ordinary shares after the completion of the purchase of the Bank's shares by CIMB Bank from the Financial Institutions Development Fund ("FIDF") and completion of the tender offer for all of the Bank shares by CIMB Bank due to the share purchase agreement as aforementioned; and to determine the terms of the allotment of the capital increase shares as proposed, by an affirmative vote of more than three-quarters of shareholders present and with the rights to vote.

Agenda item 3 **To approve an amendment to Clause 4 of the Bank’s Memorandum of Association in accordance with the registered capital increase**

The chairman informed the meeting that in order to be consistent with the registered capital increase of the Bank as earlier proposed in Agenda Item 2, the Board of Directors deemed appropriate to seek approval at the Extraordinary General Meeting of Shareholders to amend Clause 4 of the Bank’s Memorandum of Association in accordance with the registered capital increase. The clause is to be written as follows:

“Clause 4. Registered capital amounts to Baht 50,060,254,365 (fifty billion sixty million two hundred fifty-four thousand three hundred and sixty-five Baht) and consists of 13,349,401,164 shares (thirteen billion three hundred forty-nine million four hundred one thousand one hundred sixty-four ordinary shares); par value is Baht 3.75 per share (three baht and seventy-five satang).”

The Chairman asked the meeting whether any shareholder had any further questions. As there were no further 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 increase. If shareholders do not object, the Chairman would conclude that shareholders have approved or agreed with the agenda item as presented.

The Chairman further informed the meeting that this agenda item required an affirmative vote of more than three-quarters of shareholders present and with the rights to vote.

The Chairman declared that 99.9930 of the shareholders attending and with the right to vote agreed equalled 5,937,695,944 shares, while 0.0051 of the shareholders attending and with the right to vote disagreed equalled 300,900 shares, and 0.0019 of the shareholders attending and with the right to vote did not to vote equalled 115,244 shares; there were no shareholders with no rights to vote.

Resolution:

The meeting resolved to approve an amendment to Clause 4 of the Bank’s Memorandum of Association in accordance with the registered capital increase, with an affirmative vote of more than three-quarters of shareholders present and with the rights to vote.

Agenda item 4 **To consider and approve the offering of the newly issued capital increase shares to existing shareholders in proportion to each shareholding (Rights Offering) at the ratio of 1 existing share to 1 new 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 per share**

The Chairman requested that the President explain the details to the meeting.

The President presented to the meeting the following:

In agenda item 2, the Bank requested that shareholders approve a capital increase by the issuance of 6,674,700,582 (six billion six hundred seventy-four million seven hundred thousand five hundred and eighty-two shares) newly issued ordinary shares. Therefore, in this agenda item, the Bank requested for the said shares to be offered to existing shareholders whose names are registered as shareholders in the Shareholders’ Register Book, at a date to be set by the Board of Directors, in proportion

to each shareholding (Rights Offering) at the ratio of one existing share to one new share, and approve the sale of the newly issued capital increase shares at a price lower than par value (Baht 3.75) (three baht and seventy-five satang), provided that such an offering price is not lower than Baht 0.66 (which represents the book value of the Bank's shares according to the unreviewed financial statements of the Bank for the six-month period ending on 30 June 2008); Baht 0.66 (sixty-six satang) is the legally required floor price.

The Chairman asked the meeting 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 offering of the newly issued capital increase shares to existing shareholders in proportion to each shareholding as presented by the President. If shareholders do not object, the Chairman would conclude that shareholders have approved or agreed with the agenda item as presented.

The Chairman declared that 99.9972 of the shareholders attending and with the right to vote agreed (equal to 5,937,946,944 shares), while 0.0028 of the shareholders attending and with the right to vote disagreed (equal to 164,900 shares), and 0.0000 of the shareholders attending and with the right to vote did not to vote (equal to 244 shares); there were no shareholders with no rights to vote.

Resolution

The meeting resolved to approve the offering of newly issued capital increase shares to existing shareholders in proportion to each shareholding (Rights Offering) at the ratio of 1 existing share to 1 new share, at a price lower than par value (Baht 3.75) (three baht and seventy-five satang), provided that such an offering price is not be lower than Baht 0.66 per share, by an affirmative vote of a majority of shareholders present and with the rights to vote. Any shares remaining after the rights offering shall be allocated to any shareholders making a subscription in excess of their rights pursuant to their entitlement until all shares are fully subscribed.

Consider: (i) that the offer and issue of the capital increase shares shall take place only after the completion of the purchase of the Bank's shares by CIMB Bank Berhad ("CIMB Bank") from the FIDF and completion of the tender offer for all of the Bank shares by CIMB Bank due to the share purchase agreement as aforementioned; (ii) that the Board of Directors be authorized to consider and prescribe other terms and conditions relating to the issue and the rights offering of new ordinary shares, including the closure date of the share register book (or the record date for subscription rights to the capital increase shares; which is expected to be on the date after the last day of the tender offer made by CIMB Bank or any other date as the Board of Directors deems appropriate; if the sale and purchase of the Bank's shares between FIDF and CIMB Bank cannot be completed as notified in writing by the FIDF to the Bank), the offering price which will be determined close to the offering period, the period for subscription of and payment for the ordinary shares etc.; and (iii) that the Board of Directors, the President or their designated persons be authorized to sign any related documents and to perform any other acts and things necessary for and expedient in relation to the rights offering as well as to give information and file any documents and evidence to the Stock Exchange of Thailand, the Ministry of Commerce and any relevant government agencies.

In the event that the Bank receives written confirmation from FIDF that the sale and purchase of the Bank's shares, between FIDF and CIMB Bank cannot be completed, the Board of Directors shall be authorized to proceed with the issue

and allotment of capital increase shares to existing shareholders in proportion to each shareholding (Rights Offering).

Agenda item 5 To approve an amendment to Article 9 of the Articles of Association of the Bank

The Chairman presented to the meeting that the FIDF has agreed to sell its 2,811,862,559 shares (two billion eight hundred eleven million eight hundred sixty-two thousand five hundred and fifty-nine shares) equivalent to 42.1271 percent of the Bank's shares, to CIMB Bank pursuant to a Share Purchase Agreement dated 20 June 2008 which will cause non-Thai juristic person shareholders to hold more than 49 per cent of the total issued shares of the Bank. However, Article 9 of the Articles of Association of the Bank states that any transfer of shares that causes foreign shareholders to hold more than 49 per cent of the total issued shares of the Company should be prohibited. Therefore, in order for the transfer of FIDF's shares to be completed, Article 9 of the Articles of Association of the Bank needs to be amended with a vote of not less than three-quarters of the shareholders attending and with the right to vote. Provided that the amendment of the Article 9 shall be proceeded only after the following conditions have been fulfilled:

1. That the Bank's obtains prior permission and approval from the Ministry of Finance to allow foreign shareholders to hold an aggregate of more than 49 per cent of the total issued shares of the Bank, and approval in principle from the Ministry of Commerce which permits the Bank to conduct its business pursuant to the Foreign Business Acts; and
2. That the Bank receives written confirmation from the FIDF that the conditions precedent under the Share Purchase Agreement between FIDF and CIMB Group Sdn Bhd dated 20 June 2008 have been fulfilled and completed or waived (except for the condition relating to the registration of the amendment to the Articles of Association of the Bank) and that the FIDF informs the Bank of the date of the share transfer between FIDF and CIMB Bank.

Some shareholders had questions on the following issues:

Question: Mr. Staporn Pangniran, a shareholder, asked for the conditions of the Bank Shares Purchase Agreement between the FIDF and CIMB Bank, dated 20 June 2008.

Question: A shareholder asked whether this agenda item was proposed to seek approval from the shareholders' meeting to amend the Bank's Articles of Association, Article 9, so it may be deemed completion of the Bank shares purchase between the FIDF and CIMB Bank or not. In addition, he wanted to know the good and weak points of an amendment to the Bank's Articles of Association, Article 9.

Answer: The Chairman answered that he has not seen the Share Purchase Agreement between the FIDF and CIMB Bank, dated 20 June 2008 yet. Nevertheless, in order to prepare for the approval of the Ministry of Finance for foreign shareholders to hold more than 49 percent of the total issued shares of the Bank, and for the completion of the Bank Share Purchase Agreement between the FIDF and CIMB Bank, including the Bank's registered capital increase, the Bank must seek approval for amendment to Article 9 of the Article of Association of the Bank in order to avoid the violation to the Bank's Article of Association. So the amendment to the Bank's Articles of Association will allow foreigner to hold the Bank's shares more than 49 percent of the total issued shares and the Bank's registered capital increase can be proceeded. Additionally, a representative of the FIDF provided further information that the Share Purchase

Agreement between the FIDF and CIMB Bank dated 20 June 2008 stipulated a precedent condition that the share purchase payment would be made when the Minister of Finance approves foreign shareholders holding more than 49 percent of the total issued shares of the Bank, if not, the share purchase will not come into effect.

Mr. Staporn Pangniran, a shareholder, expressed the opinion that the Bank sent the additional details and conditions of an amendment to Article 9 of the Articles of Association of the Bank to shareholders after sending the Notice of the Extraordinary General Meeting of Shareholders No.2/2008, so he asked the Bank to send all details and conditions of each agenda (if any) to shareholders at the same time for the next Shareholders' Meetings.

The Chairman agreed to send all details and conditions of each agenda (if any) to shareholders concurrently for the next shareholders' meetings.

The Chairman asked the meeting whether any shareholder had any further questions. As there were no further questions, the Chairman requested that the meeting consider and vote to approve an amendment to Article 9 of the Articles of Association of the Bank. If shareholders do not object, the Chairman would conclude that shareholders have approved or agreed with the agenda item as presented.

The Chairman further informed the meeting that this agenda item required an affirmative vote of more than three-quarters of shareholders present and with the rights to vote.

The Chairman declared that 99.9995 of the shareholders attending and with the right to vote agreed (equal to 5,938,084,188 shares), while 0.0005 of the shareholders attending and with the right to vote disagreed (equal to 27,900 shares); there were no shareholders did not to vote and no shareholders with no rights to vote.

Resolution

The Meeting resolved to approve an amendment to Article 9 of the Articles of Association of the Bank, by an affirmative vote of more than three-quarters of shareholders present and with the rights to vote, provided that the amendment of the Article 9 proceeds only after the following conditions have been fulfilled:

1. That the Bank's obtains prior permission and approval from the Ministry of Finance which will allow foreign shareholders to hold an aggregate of more than 49 per cent of the total issued shares of the Bank, and approval in principle from the Ministry of Commerce which permits the Bank to conduct its business pursuant to the Foreign Business Acts; and

2. That the Bank receives written confirmation from the FIDF that the conditions precedent under the Share Purchase Agreement between FIDF and CIMB Group Sdn Bhd dated 20 June 2008 have been fulfilled and completed or waived (except for the condition relating to the registration of the amendment to the Articles of Association of the Bank) and that the FIDF specifies and informs the Bank of the date of the share transfer between FIDF and CIMB Bank.

Agenda item 6 Other matters (if any)

The Chairman asked the meeting whether any shareholder had any further questions.

A shareholder expressed concern about the Bank's employees in case that the Bank

obtains permission from the Ministry of Finance to allow foreign shareholders to hold an aggregate of more than 49 per cent of the total issued shares of the Bank.

Some shareholders had questions as follows:

Question: In case that the foreign shareholders hold an aggregate of more than 80 per cent of the total issued shares of the Bank, a shareholder would like to know whether the Bank would terminate its listed company membership of the Stock Exchange of Thailand or not.

Answer: The Chairman said that this would be up to the new shareholder's policy of which the Bank has not yet been informed.

Question: A shareholder requested information on CIMB Bank.

Answer: The President noted that CIMB Bank is the second largest financial institute of Malaysia with USD.57,000 million assets and a market value of USD.10,000 million. It is one of the six largest financial institutions in Southeast Asia, with many branches in this region. Its strengths are in finance, especially for financial management, consumer banking including the micro finance business.

Question: A shareholder asked about directors from TPG Newbridge. If CIMB Bank becomes the Bank's major shareholder, would TPG Newbridge make further investment in the Bank or not.

Answer: Mrs. Watanan Petersik, a director from TPG Newbridge, told the shareholder that TPG Newbridge would consider the registered capital increase process after the Bank obtains permission, so she could not answer this question at this time. Nevertheless, for this case TPG Newbridge would consider its rights as the existing shareholder.

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 4.10 p.m.

Signature Tawee Butsunton Chairman
(Mr. Tawee Butsunton)

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