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Minutes of the 2013 Annual General Meeting of Shareholders of
Kiatnakin Bank Public Company Limited

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The Meeting was held on Thursday, April 25, 2013 at 10.00 hours at the Grand Ballroom, Grand Hyatt Erawan Bangkok Hotel, 494 Rajdamri Road, Patumwan District, Bangkok 10330. The Bank set the record date on March 22, 2013 to determine the shareholders entitled to attend the Annual General Meeting of Shareholders 2013, and set the shareholder register book closing date and suspending shares transfer on March 25, 2013 to compile the shareholder list pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 (1992) (as amended). On that date, the registered capital of the Bank was Baht 8,523,372,680 and there were 852,337,268 ordinary shares, with a par value of Baht 10 per share. The Bank has paid-up capital of Baht 8,336,782,590, equivalent to 833,678,259 ordinary shares.

Names of Bank's Directors present at the Meeting

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|-----|--------------------|---------------|--|
| 1. | Mr. Supol | Wattanavekin | Chairman of the Board of Directors and Chairman of the Risk Management Committee |
| 2. | Mr. Pichai | Dachanapirom | Independent Director and Chairman of the Audit Committee |
| 3. | Assoc. Prof. Manop | Bongsadadt | Independent Director and Chairman of the Nomination and Remuneration Committee |
| 4. | Mr. Chet | Pattrakornkul | Independent Director, Chairman of the Compliance and Governance Committee, Member of the Audit Committee and Member of the Nomination and Remuneration Committee |
| 5. | Mr. Pravit | Varutbangkul | Independent Director, Member of the Audit Committee and Member of the Compliance and Governance Committee |
| 6. | Dr. Anumongkol | Sirivedhin | Independent Director and Member of the Audit Committee |
| 7. | Mr. Pongtep | Polanun | Independent Director and Member of the Nomination and Remuneration Committee |
| 8. | Mr. Tamin | Chirasoonon | Director and Member of the Compliance and Governance Committee |
| 9. | Mr. Veravat | Chutichetpong | Director |
| 10. | Mr. Suraphol | Kulsiri | Director and Member of the Nomination and Remuneration Committee |
| 11. | Mr. Suvit | Mapaisansin | Director and Member of the Nomination and Remuneration Committee |
| 12. | Mr. Banyong | Pongpanich | Director and Chief Executive Officer |
| 13. | Mr. Aphinant | Klewpatinond | Director, President and Chairman of Commercial Banking Business |
| 14. | Ms. Thitinan | Wattanavekin | Director and Head of Priority Banking Group |

Names of the Bank's senior executives in attendance

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|----|----------------|------------------|--|
| 1. | Mr. Krittiya | Veeraburus | Chairman of Capital Market Business and Head of Corporate Strategy Group |
| 2. | Mr. Chavalit | Chindavanig | Head of Finance and Budgeting Group |
| 3. | Mr. Chaiwat | Lertvanarin | Head of Information Technology Group |
| 4. | Mr. Thawatchai | Techawatanawana | Head of Corporate Lending Group |
| 5. | Mr. Patom | Amorndechawat | Head of Operations Group |
| 6. | Mr. Preecha | Techarungchaikul | Head of Financial Markets Group |
| 7. | Dr. Popanit | Poommarapan | Head of Risk Management Group |
| 8. | Mr. Siri | Senajak | Head of Retail Products and Performance Management Group |
| 9. | Mrs. Suree | Harnpinijak | Senior Vice President, Department Head of Accounting |

Name of Auditor from Deloitte Touche Tohmatsu Jaiyos Co., Ltd. in attendance

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|----|-------------|-----------------|---|
| 1. | Mr. Supamit | Techamontreekul | Certified Public Accountant Registration No. 3356 |
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Names of Legal Counselor from Erawan Law Office Co., Ltd. in attendance

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|----|--------------|-------------|-----------------------|
| 1. | Mr. Yodying | Dejphuwadol | Senior Vice President |
| 2. | Mrs. Muntana | Youngsammas | Senior Vice President |

The Meeting commenced at 10.05 hours

Mr. Supol Wattanavekin, Chairman of the Board of Directors, acted as the Chairman of the Meeting. He informed that 371 shareholders were attending the Meeting in person and 1,261 shareholders attending the Meeting by proxies. A total of 1,632 persons thus were in attendance, equivalent to 606,211,067 shares or 72.71% of total share sold. This constituted a quorum, according to the Articles of Association of the Bank. The Chairman therefore declared the 2013 Annual General Meeting of Shareholders open. The Chairman welcomed and thanked shareholders for attending the Meeting, introduced the Bank's Board of Directors, senior executives, the auditor, and the legal counselors attending the Meeting.

Before starting with the agendas, the Chairman explained the procedures for voting in each agenda item and the counting of votes, as follows:

- Shareholders have the right to vote according to the number of shares they own, one share is entitled to one vote. He or she can vote on each agenda item only whether to agree, disagree, or abstain. He or she cannot divide his or her votes cast in each agenda item unlike proxies from shareholders who had custodian in Thailand. In the case where a shareholder has any special interest in any matter, that shareholder has no right to vote in such matter, except voting for the election of directors.

- Any resolution in the Shareholders' Meeting shall be required by a majority of votes of shareholders present and entitled to vote, except when the law deems otherwise.

Agenda No. 6 The votes of no less than two-thirds of the total votes of shareholders present at the Meeting and having rights to vote.

Agenda No.8 The votes of no less than three-fourths of the total votes of shareholders present at the Meeting and having rights to vote.

- The counting of votes in the Shareholders' Meeting

In case shareholders attending the Meeting in person:

For each agenda item, the Chairman will ask if there is any shareholder or proxy who would like to disapprove or abstain. In case any shareholder would like to disapprove or abstain, he or she can vote in the voting cards with his or her name signed and then raises his or her hand so the staff can collect the voting cards for counting. For shareholders who approve, they do not have to hand in their voting cards. The votes of disapproval and abstention will then be subtracted from the total number of shares present at the Meeting. It is deemed that the rest of the votes remaining are in favour of the resolution.

In case where shareholders assign proxies to attend the Meeting:

In case shareholders granted proxies and specified their votes in the proxy forms as approve, disapprove, or abstain, such votes have already been recorded in the computer for vote-counting. But if shareholders have not yet stated their preference in the proxy forms or stated unclearly, the proxies can vote on behalf of the shareholders and follow the procedure as mentioned in the above paragraph. The Bank's staff will then collect the voting cards from the proxies as if collecting from the shareholders.

- The above mentioned procedures shall be used for every agenda item, except for Agenda No. 5 on electing directors in replacement of those who are retired by rotation. In order for such election process to follow good practices as specified in the Shareholders' Meeting quality assessment project, which aims to enable transparency and verifiability in the counting of votes, it is therefore requested that all shareholders attending the Meeting irrespective of whether they approve, disapprove, or abstain, to record their preferences on the voting cards. The Bank's staff will then collect voting cards from every shareholder for counting. And, in order to speed up the vote counting, the Bank will collect only the voting cards with disapproval or abstention on an agenda item. After the end of the Meeting, shareholders are requested to return all voting cards to the Bank's staff.

This year the Bank uses the system of Thailand Securities Depository Co., Ltd. for organizing Shareholders' Meeting which utilizes the barcode system in registration and counting the votes as in last year's Meeting. Also, the Bank has assigned Erawan Law Office Co., Ltd. to oversee the proceedings to ensure that the Meeting is conducted with transparency and in accordance with the Articles of Association of the Bank.

In addition, the Chairman invited two representatives of shareholders, to sit with the Bank's and Erawan Law Office's staffs assigned for vote counting to witness and check the correctness of the voting. Mrs. Vachira Na Ranong, the proxy of Thai Investors Association, together with the other two retail shareholders volunteered.

The Chairman further informed the Meeting that the Bank had, on its website, invited shareholders to propose the names of persons who have appropriate qualifications to be selected as directors, and to propose agenda topics for consideration in this Meeting. Neither had been submitted.

The Chairman then proposed the Meeting to consider the agenda items as stated in the Letter of Invitation to attend 2013 Annual General Meeting of Shareholders, as follows:

Agenda No. 1 **To certify the minutes of 2012 Annual General Meeting of Shareholders**

The Chairman asked the Meeting to consider certifying the minutes of 2012 Annual General Meeting of Shareholders, which was held on April 26, 2012. The Bank had already sent the minutes to the Stock Exchange of Thailand and the Ministry of Commerce within the time limit required by law. The Bank has also posted the Minutes on its website and a copy had been sent to shareholders with the Letter of Invitation to attend this Meeting.

The Chairman asked if any shareholder or proxy would like to ask question or express an opinion about the minutes.

There was no objection, question, or request for any change to such minutes.

The Chairman asked for a vote to certify the minutes. He then announced the voting results as follows:

Approved	607,672,141	votes,	equal to	99.9807%
Disapproved	13,000	votes,	equal to	0.0021%
Abstained	103,800	votes,	equal to	0.0170%
Voided Ballots	-	vote		

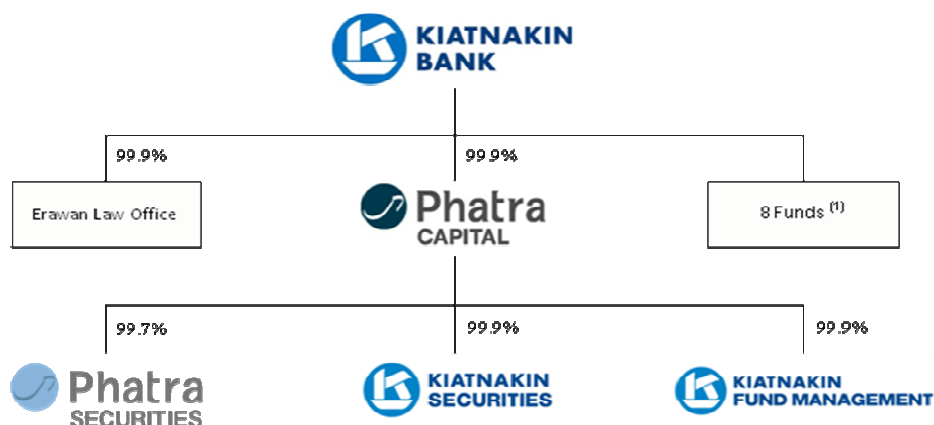
Resolution of the Meeting: The Meeting, by the majority votes of shareholders attending the Meeting and entitled to vote, approved the minutes of 2012 Annual General Meeting of Shareholders, held on April 26, 2012, as proposed.

Agenda No. 2 **To acknowledge the Bank's activities during 2012**

The Chairman proposed to the meeting to acknowledge the report on the Bank's businesses in 2012 as appeared in the 2012 Annual Report which had already been sent to shareholders together with the Notice of the Meeting. The Chairman asked Mr. Banyong Pongpanich, Chief Executive Officer, and Mr. Aphinant Klewpatinond, President and Chairman of Commercial Banking Business, to report the Bank's businesses in 2012, following by Mr. Pichai Dachanapirom, Independent Director and Chairman of the Audit Committee, to report the activities of the Audit Committee to the Meeting for acknowledgement.

Mr. Banyong Pongpanich, Chief Executive Officer, presented the overall economy in 2012, grew by 5.3% as compared to the insignificant growth of 0.1% in the year 2011. Right after the flood disaster almost at the end of 2011, the Bank rendered necessary assistance to the flood victim through both financial aids to the Bank's clients and the Bank's corporate social responsibility (CSR) activities. The Thai economy in 2012 was supported by the government's economic stimulus measures such as the first-time car buyer tax rebate scheme, setting a new highest record of the domestic auto car sales. Meanwhile, the Thai financial and banking sector was affected by the impose of the Financial Institution Development Fund (FIDF)'s fee rate to 0.46% of the public funding base including deposits, bills of exchange and other borrowing funds, and the Deposit Protection Agency (DPA)'s fee rate of 0.01% of deposits, causing the impact to commercial banks' cost of fund.

The Bank and Phatra Capital Public Company Limited (“Phatra Capital”), completed the merger on September 11, 2012, after the Bank acquired 99.93% share of Phatra Capital from its former shareholders, according to the swap ratio of 1 share of Phatra to 0.9135 share of the Bank. Additionally, the Bank increased its investment in Kiatnakin Fund Management Co., Ltd. (“KK-Fund”), to 99.9% prior to transferring the Bank’s shareholdings in KK-Fund and Kiatnakin Securities Co., Ltd. (“KKS”) to Phatra Capital in accordance with the merger plan. Therefore, the shareholding structure of Kiatnakin Phatra Financial Group is as follows;



(1) Asia Recovery Fund 1 (99.95%), Asia Recovery Fund 2 (99.59%), Asia Recovery Fund 3 (99.97%), Thai Restructuring Fund (98.91%), Asia Recovery Property Fund 1 (99.50%), Asia Recovery Property Fund 3 (98.77%), Bangkok Capital Fund (95.72%), and Gamma Capital Fund (94.03%)

Moreover, the Board of Directors resolved the corporate reorganization of Kiatnakin Phatra Financial Group aiming to enhance efficiency and ensure greater alignment of the overall group’s policy as well as to comply with the consolidated supervision rule. The centralized organization structure comprises of the following key management positions;

- | | | |
|---|--------------|--------------|
| (1) Chief Executive Officer | Mr. Banyong | Pongpanich |
| (2) President | Mr. Aphinant | Klewpatinond |
| (3) Chairman of Commercial Banking Business | Mr. Aphinant | Klewpatinond |
| (4) Chairman of Capital Market Business | Mr. Krittiya | Veeraburus |

Mr. Aphinant Klewpatinond, President and Chairman of Commercial Banking Business, reported the Bank’s performance for the year 2012 which consolidated Phatra Capital’s results of operation from September 12, 2012 onwards, right after the completion of the merger on September 11, 2012. The group’s strategy and business direction still focused on business area whereby the Bank had expertise, emphasizing on used car hire-purchase business, while the domestic new car sale was boosted by the government’s first-time car buyer tax rebate scheme. Therefore, the proportion of new car versus used car hire-purchase stood at 53:47.

Residential development loans, accounted for 13% of total loan portfolio, were expanded to the provinces with high economic growth and continually growing in the first quarter of 2013. However, the Bank has closely and carefully monitored the trend of property market, as well as has adapted tightening credit policy on client selection to prevent loss of opportunity and damages to the Thai economic cycle affected by the ASEAN Economic Community (AEC).

As a consequence of the Bank of Thailand (BOT)'s announcement of FIDF fee charged on bills of exchange, the benefit from interest spread of bills of exchange was no longer valid. Therefore, the Bank had reduced the portion of funding from bills of exchange, together with the cautions on branch expansion. Presently, there were totaling 87 branches and the Bank had no policy to open more branches in 2013 till all existing branches were operating effectively and at the optimal level.

The Bank and its subsidiaries recorded their 2012 operating results with a net profit of Baht 3,391 million, or an increase of 49.2%, out of which Baht 403 million was contributed by Phatra Capital. Meanwhile, the consolidated comprehensive income was totaling Baht 3,375 million, increased by 54.0% yoy, of which Baht 403 million was from Phatra Capital. Return on Average Equity (ROAE) excluding goodwill equaled to 13.0%.

Total loans grew by 24.5%, higher than the target of 21.0%, driven mainly from hire-purchase loan growth of 25.9%, and as a result of the merger, the goodwill amounting Baht 3,010 million was recorded, adding to total assets of Baht 233,012 million, increased by 22.6%. Non-performing loans (NPLs) stood at 3.3%, declined from 3.5% at the end of 2011. Loan loss reserve to NPLS was 109.5%, and capital adequacy ratio to risk weighted assets was 14.69% at the end of 2012, with Tier 1 ratio of 14.01%.

Capital market business performance was good in 2012. This was mainly because the Bank's subsidiaries were able to maintain market shares and the average daily securities turnover in the SET was high. The net profit of 2012 was approximately Baht 1,000 million, coming from all business areas including securities brokerage business from institutional clients and high net worth individuals, supported by favorable capital market in terms of value and market capitalization. Meanwhile, for investment banking business, Phatra Securities Public Company Limited ("Phatra Securities") provided financial advisory services for several transactions in 2012 such as the initial public offering of investment units of Leasehold Property Fund and Tesco Lotus Retail Growth (TLGF), and the public offering to raise capital for the TLGF thereafter.

Later, Mr. Pichai Dachanapirom, Independent Director and the Chairman of the Audit Committee, reported the Audit Committees's activities as appeared in the 2012 Annual Report, page 90-91, to the Meeting.

The Chairman asked if there were any questions or comments.

No shareholder asked question or made any comment. The Chairman then proposed to the Meeting to acknowledge the activities of the Bank during 2012.

Resolution of the Meeting: The Meeting acknowledged the Bank's activities during 2012 as proposed.

Agenda No. 3 To consider and approve the financial statements for the year ended December 31, 2012

The Chairman proposed to the Meeting to consider and approve the financial statements for the year ended December 31, 2012, which had been audited by the certified public accountant, as detailed in the 2012 Annual Report sent to shareholders along with the notice of this Meeting. As the Chief Executive Officer and the President and

Chairman of Commercial Banking Business had already reported on the financial statements for the year ended December 31, 2012 along with the activities of the Bank in Agenda Item 2, the Chairman asked if there were any questions or comments. No shareholder asked question or made any comment. The Chairman therefore proposed the Meeting to consider and vote on the agenda.

The Chairman then announced the voting results as follows:

Approved	610,379,406	votes,	equal to	99.9828%
Disapproved	-	vote,	equal to	0.0000%
Abstained	104,800	votes,	equal to	0.0171%
Voided Ballots	-	vote		

Resolution of the Meeting: The Meeting, by the majority votes of shareholders attending the Meeting and entitled to vote, approved the financial statements for the year ended December 31, 2012 as proposed.

Agenda No. 4 To consider and approve the allocation of operating profits of 2012 and the payment of a dividend

The Chairman proposed to the Meeting to consider and approve the allocation of operating profits of 2012 and the payment of a dividend. He informed the Meeting that the Bank had net profit from the separate financial statements for 2012 of Baht 2,139,425,976 and from the consolidated financial statements of Baht 3,391,286,873, without any accumulated losses. Thus, the Bank was in a position to pay dividend to shareholders, in accordance with Section 115 of the Public Limited Companies Act of B.E. 2535 (1992) (as amended) and Article 45 of the Bank's Articles of Association, which stated that the Board of Directors had the authority to pay an interim dividend to shareholders if Bank's profits are seen by the Board as sufficient to do so. In addition, the Articles of Association stated that once such dividend had been paid out, it was to be reported to shareholders at the next meeting. Also, according to Section 116 of the Public Limited Companies Act of B.E. 2535 (1992) (as amended), the Bank must allocate a portion of the annual net profit as legal reserves to the amount not less than 5% of annual net profit, less total accumulated losses (if any), until the legal reserves was not less than 10% of registered capital.

The Board of Directors agreed to propose to the Meeting to approve the allocation of the operating profits of 2012 and dividend payment, as follows:

(1) Allocation of annual net profit of Baht 106,971,299, or 5% of the annual net profit as legal reserve. During the first six-month period, Baht 59,486,410 was reserved. Thus, the remaining of Baht 47,484,889 had to be reserved.

(2) An annual dividend payment for 2012 at the rate of Baht 2.40 per share. The Bank had paid an interim Dividend of Baht 1.00 per share on October 5, 2012 to shareholders. Therefore, the amount of Baht 1.40 remained to be paid. The dividends was paid from the retained earnings subject to the corporate income tax of 30 and 25%, for which individual shareholders would be able to claim a tax credit in accordance with Section 47 bis of the Revenue Code. The Bank had set the record date on May 7, 2013 to determine the shareholders entitled to receive a dividend,

and the shareholder register book closing date and suspending shares transfer on May 8, 2013 to compile the shareholder list pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 (1992) (as amended). The dividend would be paid on May 23, 2013.

(3) After the dividend payment, the remaining operating profits of 2012 would be allocated to a capital fund in accordance with Section 4 of the Financial Institution Business Act B.E. 2551 (2008) (as amended).

The Chairman asked if there were any questions or comments.

A shareholder asked that since the Bank had much higher operating profits in 2012 as a result of the merger with Phatra Capital, would the Bank consider paying dividend at a higher payout ratio?

Mr. Banyong Pongpanich, Chief Executive Officer, summarized that in 2012 the Board proposed to the Shareholders' Meeting to approve the annual dividend of Baht 2.40 per share, which was equivalent to a payout ratio of net profit in 58.85% of net profit in the consolidated financial statements. Dividend payment was depending on several factors including laws and regulations, and the Bank of Thailand's guideline with the objective to ensure stability of financial system. The allocation of the remaining profit to be the Bank's capital reserve would be to support the Bank's future business expansion. Even though the Bank had the dividend payment policy to pay up to 60% of net profit from the consolidated financial statements, actually the Bank could only pay dividend from the Bank's financial statements.

In 2012, the operating performance of Pratra Capital, a subsidiary of the Bank, was considerably well. However, with its growth potential, the Board agreed to reserve the profit for future expansion instead of paying out as dividend to the Bank. As you could see, Phatra Capital had high profit in the first quarter of 2013 due to its business expansion. In addition, as a result of the merger, the Bank's common stock had increased by 192 million shares. Therefore, the total amount of dividend paid was higher. The return to shareholders would be in the form of both dividend and capital gain from the share value in the stock market.

The Chairman also addressed that the interim dividend paid on October 5, 2012, was also paid to shareholders of Phatra Capital, who swapped their Phatra shares to Kiatnakin Bank's shares.

No shareholder asked question or made any comment. The Chairman asked the Meeting to consider and vote on the agenda.

The Chairman then announced the voting results as follows:

Approved	610,380,406	votes,	equal to	99.9809%
Disapproved	12,300	votes,	equal to	0.0020%
Abstained	104,200	votes,	equal to	0.0170%
Voided Ballots	-	vote		

Resolution of the Meeting: The Meeting, by majority votes of shareholders attending the Meeting and entitled to vote, approved the allocation of operating profits of 2012 and the payment of a dividend as proposed.

Agenda No. 5 To consider and elect directors to replace the directors retired by rotation

The Chairman asked Assoc. Prof. Manop Bongsadadt, Independent Director and Chairman of the Nomination and Remuneration Committee, to explain this agenda and act as Chairman of the Meeting during this agenda as he was one of directors retired by rotation. The four directors retired by rotation and thus had a connected interest, namely 1) Mr. Supol Wattanavekin, 2) Mr. Chet Pattrakornkul, 3) Mr. Pravit Varutbangkul and 4) Ms. Thitinan Wattanavekin, left the Meeting.

The Chairman of the Nomination and Remuneration Committee explained to the Meeting that according to the Public Limited Companies Act B.E. 2535 (1992) (as amended) and Article 18 of the Bank's Articles of Association, one-third of directors are to be retired at the Annual General Meeting of Shareholders. The names of directors to be retired by rotation this year were:

(1) Mr. Supol	Wattanavekin	Chairman / Non-Executive Director
(2) Mr. Tawatchai	Sudtikitpisan	Vice Chairman / Non-Executive Director
(3) Mr. Chet	Pattrakornkul	Independent Director
(4) Mr. Pravit	Varutbangkul	Independent Director
(5) Ms. Thitinan	Wattanavekin	Executive Director

The Chairman of the Nomination and Remuneration Committee informed that the Bank posted on its website inviting shareholders to propose names of individuals seen as suitably qualified for election as director, as well as to propose agenda items to be considered, but there was no proposal from any shareholder. Furthermore, no director nominated any person to be elected as the Bank's director.

The Nomination and Remuneration Committee in its deliberation, without the participation of the directors with conflict of interest, considered the qualifications of the four retiring directors, namely 1) Mr. Supol Wattanavekin 2) Mr. Chet Pattrakornkul 3) Mr. Pravit Varutbangkul and 4) Ms. Thitinan Wattanavekin, in terms of their qualifications, experiences, and competencies and was of the opinion that they would continue to contribute greatly to the operations of the Bank and to the Board of Directors. They all had appropriate qualifications without any prohibited attributes as defined in the legal provisions applied for the Bank and they also had high competency and experiences in the bank's related business operations that could be beneficial to the Bank. In addition, they had performed their duties with accountability; integrity throughout their term and the proposed directors had already obtained approval from the Bank of Thailand. Thus, it was recommended that the shareholders re-elect the four directors for another term. In addition, the Board of Directors with the recommendation of the Nomination and Remuneration Committee recommended that the shareholders elect Mr. Pracha Chumnamkitkosol as the executive director to replace Mr. Tawatchai Sudtikitpisan, retiring director who rejected to be the director for another term. The Nomination and Remuneration Committee was of the opinion that Mr. Pracha Chumnamkitkosol had appropriate qualifications and did not have any prohibited attributes as defined in the legal provisions applied for the Bank. He also had high competency and experiences in the Bank's related business operations that could be beneficial to the Bank. He had already obtained approval from the Bank of Thailand. The profiles of the five directors could be seen in the notice of this Meeting. The

Chairman of the Nomination and Remuneration Committee also presented the profile of each director, to assist shareholders in their consideration.

The Chairman of the Nomination and Remuneration Committee asked shareholders to deliberate on each director. In order to comply with the project on enhancing quality of shareholders' meeting of listed companies, shareholders were asked to vote on one director at a time and the Bank would collect the ballots of every shareholder attending the Meeting whether it was to approve, disapprove, or abstain. But in order to speed up the voting and counting processes, the Bank would collect ballots only of those shareholders who voted to object or abstain first. After the Meeting, all shareholders were requested to return all ballots to Bank's staff.

The Chairman of the Nomination and Remuneration Committee asked whether there were any questions or comments. No shareholder asked question or made any comment.

Therefore, the Chairman of the Nomination and Remuneration Committee asked the Meeting to consider and elect the directors one by one in place of those retired by rotation.

The Chairman then announced the voting results as follows:

(1) Mr. Supol	Wattanavekin	Chairman / Non-Executive Director		
Approved	589,844,202	votes,	equal to	96.6110%
Disapproved	20,516,642	votes,	equal to	3.3604%
Abstained	173,800	votes,	equal to	0.0284%
Voided Ballots	-	vote		
(2) Mr. Chet	Pattrakornkul	Independent Director		
Approved	588,291,879	votes,	equal to	96.3568%
Disapproved	22,051,007	votes,	equal to	3.6117%
Abstained	191,758	votes,	equal to	0.0314%
Voided Ballots	-	vote		
(3) Mr. Pravit	Varutbangkul	Independent Director		
Approved	567,824,937	votes,	equal to	93.0045%
Disapproved	42,516,849	votes,	equal to	6.9638%
Abstained	192,858	votes,	equal to	0.0315%
Voided Ballots	-	vote		
(4) Ms. Thitinan	Wattanavekin	Executive Director		
Approved	597,964,002	votes,	equal to	97.9410%
Disapproved	2,000,000	votes,	equal to	0.3275%
Abstained	10,570,642	votes,	equal to	1.7313%
Voided Ballots	-	vote		
(5) Mr. Pracha	Chumnamkitkosol	Executive Director		
Approved	589,840,502	votes,	equal to	96.6104%
Disapproved	10,124,500	votes,	equal to	1.6583%
Abstained	10,569,642	votes,	equal to	1.7312%
Voided Ballots	-	vote		

Resolution of the Meeting: The Meeting, by majority votes of shareholders attending the Meeting and entitled to vote, approved the re-election to the Board of Directors of Mr. Supol Wattanavekin, Mr. Chet Pattrakornkul, Mr. Pravitt Varutbangkul, and Ms. Thitinan Wattanavekin, the four directors retired by rotation, for another term and approved the election of Mr. Pracha Chumnarnkitkosol as the director to replace Mr. Tawatchai Sudtikitpisan as proposed.

Agenda No. 6 To consider the remuneration for the directors for 2013

Assoc. Prof. Manop Bongsadadt, Chairman of the Nomination and Remuneration Committee proposed to the Meeting to consider the remuneration for the directors for 2013. He reported that in 2012, the Annual General Meeting of Shareholders approved remuneration for directors at the amount of not more than Baht 25 million in total, but in actual fact the Bank paid out Baht 16,838,067. Details on remuneration of directors were published in the Annual Report, page 106, and it was proposed that the Meeting acknowledge the remuneration paid out to directors and executives for 2012 as shown in the Annual Report, pages 105-107.

Remuneration for directors should be a reflection of their tasks and responsibilities, and that the rate should be reviewed annually. For 2013, after reviewing the directors' remuneration as recommended by the Nomination and Remuneration Committee, the Board of Directors agreed to propose to the 2013 Annual General Meeting of Shareholders to consider and approve the directors' remuneration for year 2013 in the amount of not more than Baht 25 million, which was the same amount as approved for year 2012. This year, the Committee proposed to increase monthly fees for the directors, attendance fees for sub-committee and the remuneration of the advisory director to the Executive Committee, and also adjusted remuneration for sub-committees to attendance fees for all five sub-committees. After thoroughly considering, the Nomination and Remuneration Committee agreed that this increase was appropriate as the duties and responsibilities of the directors increased from the merger and monitoring Kiatnakin Phatra Financial Group. It was also in line with practices in other commercial banks of the same size and business trends. In addition, the Committee had considered that the rates and components of directors' remuneration should be attractive enough to attract and retain qualified directors, who conducted the business.

The Board of Directors agreed to propose to the 2013 Annual General Meeting of Shareholders to approve the remuneration for directors, the advisory directors to the Executive Committee and other committee members for year 2013, in the total of not more than Baht 25 million. The remuneration consisted of monthly fees, attendance fees and directors' bonuses. The Board of Directors shall determine the remuneration for any additional sub-committees, if they are added. However, the total of the remuneration shall be no more than Baht 25 million as approved at the 2013 Annual General Meeting of Shareholders as details as follows:

Components of Remuneration	2013 Proposed		2012	
	Monthly Remuneration (Baht)	Attendance Fees (Baht/Attendance)	Monthly Remuneration (Baht)	Attendance Fees (Baht/Attendance)
(1) <u>Board of Directors</u>				
- Chairman	100,000	-	72,000	-
- Director	50,000	-	36,000	-
(2) <u>Five Sub-Committees</u>				
1. <u>The Audit Committee</u>				
- Chairman	-	30,000	-	28,000
- Director	-	20,000	-	17,000
2. <u>The Nomination and Remuneration Committee</u>				
- Chairman	-	30,000	-	28,000
- Director	-	20,000	-	17,000
3. <u>The Compliance and Governance Committee</u>				
- Chairman	-	30,000	-	28,000
- Director	-	20,000	-	17,000
4. <u>The Risk Management Committee</u>				
- Chairman	-	30,000	180,000	-
- Director	-	20,000	-	-
5. <u>The Main Credit and Foreclosed Property Committee</u>				
- Chairman	-	30,000	-	-
- Director	-	20,000	50,000	-
(3) <u>The Advisory Director to the Executive Committee</u>	250,000	-	50,000	-
(4) <u>Bonuses for Directors</u>	Bonus payments will be varied depending on the Bank's annual performance. The Board of Directors has an authority to determine bonus amount for each director. Total remuneration and bonuses shall not exceed Baht 25 million.		Bonus payments would be varied depending on the Bank's annual performance. The Board of Directors had an authority to determine bonus amount for each director. Total remuneration and bonuses shall not exceed Baht 25 million.	

Remark :

- 1) Executive directors of the Bank and its subsidiaries who receive fixed monthly salaries shall not receive monthly remuneration, attendance fee and bonus as directors of the Bank.
- 2) Attendance fees shall be paid per attendance only.

The Chairman of the Nomination and Remuneration Committee added that the proposal to increase monthly remuneration for the directors and attendance fees for sub-committees was appropriate as the duties and responsibilities of the directors had increased as a result of the merger and the supervision of Kiatnakin Phatra Financial Group in accordance with the consolidated supervision guidance. In addition, the directors who received fixed monthly salaries as executives of the Bank or the companies in the financial group would not receive monthly remuneration, attendance fee, and bonus as the directors of the Bank.

In regard to an increase in remuneration for the advisory director to the Executive Committee to suit his additional duties and responsibilities as a result of the merger, in 2013 the Chairman of the Board was also an advisory director to the Executive Committee as well as an advisory to another three sub-committees; 1) an advisory director to the Investment Committee 2) an advisory director to the Human Resource Management Committee and 3) an advisory director to the Capital Market Human Resources Committee. Furthermore, this year the Board had changed the remuneration for the Chairman of the Risk Management Committee from a monthly fee to attendance fee instead.

Comparing the estimated remuneration for directors in 2013 with the total remuneration for directors in 2012 by using the same number of sub-committee meetings, same amount of bonus for directors in 2012, and the new annual remuneration rate, the outcome showed that the total remuneration, which would be paid to the Chairman of the Risk Management Committee and an advisory director to the Executive Committee, increased around Baht 630,000 per year, while total remuneration for directors in 2013 would be around Baht 18.9 million, an increase of Baht 2 million compared with the total remuneration for directors in 2012.

The Chairman of the Nomination and Remuneration Committee informed that shareholders who were also the Bank's directors, held a total of 54,141,126 shares. Since they were deemed to have connected interest, they did not have the right to vote on this agenda item.

The Chairman asked if there were any questions or comments.

A shareholder asked for the reason for an increase in remuneration for the advisory director to the Executive Committee from Baht 50,000 per month to Baht 250,000 per month. Also, was this increase for only one director or many directors?

The Chairman of the Nomination and Remuneration Committee explained that the new fee would be paid to only one advisory director. In 2012, such director was only an advisor to one committee, however, in 2013, he was an advisor to total four committees as mentioned earlier. Such director would only receive remuneration only as an advisory director to the Executive Committee in the amount of Baht 250,000 per month.

Mr. Banyong Pongpanich, Chief Executive Officer, also added that last year the shareholder's meeting had approved the total amount of remuneration for directors of not exceeding Baht 25 million. Only Baht 16.8 million was paid. Comparing to our peers, this amount was considered lower than the average. This year, the Board, therefore, had proposed the total remuneration for directors of Baht 25 million, which was the same as last year. Nevertheless, we had adjusted the payment as follows: directors who received fixed remuneration as executives of the Bank or the

companies in the financial group such as Mr. Suvit Mapaisansin, executive of Kiatnakin Phatra Financial Group, Mr. Banyong Pongpanich, Mr. Aphinant Klewpatinond and Ms. Thitinan Wattanavekin should not receive monthly remuneration, attendance fee and bonus. Regarding to the remuneration for advisory director to the Executive Committee, the remuneration would be paid to Mr. Supol Wattanavekin, Chairman of the Board, who was an advisory director to the Executive Committee and other three sub-committees. Under the supervisor of the Executive Committee, Mr. Supol Wattanavekin would receive remuneration only as an advisory director to the Executive Committee.

No shareholder asked question or made any comment. The Chairman then asked the Meeting to consider and vote:

The Chairman then announced the voting results as follows:

Approved	536,387,228	votes,	equal to	96.4008%
Disapproved	19,861,150	votes,	equal to	3.5694%
Abstained	164,940	votes,	equal to	0.0296%
Voided Ballots	2,000	votes		

Resolution of the Meeting: The Meeting, by vote of not less than two-thirds of all votes of shareholders attending the Meeting and entitled to vote, approved the remuneration for the directors, the advisory director to the Executive Committee, and members of committees for 2013 at the amount not exceeding Baht 25 million, which consists of monthly remuneration, meeting fees, and directors' bonuses. Where the Board of Directors may have to determine the remuneration for the additional appointed committees, it is authorized to determine the remuneration within the amount not exceeding Baht 25 million, as approved by the Annual General Meeting of Shareholders as mentioned above.

Agenda No. 7 To consider and appoint auditors and fix their fees

The Chairman asked Mr. Pichai Dachanapirom, Independent Director and Chairman of the Audit Committee, to provide details on the appointment and remuneration of the auditors for 2013.

The Chairman of the Audit Committee explained that the Public Limited Companies Act and the Bank's Articles of Association Clause 36 stated that the Annual General Meeting of Shareholders shall appoint auditors and consider the remuneration of the auditor every year. In addition, the Bank of Thailand and the Securities and Exchange Commission of Thailand ("SEC") also required that external auditor should be rotated if he/she had served as a firm's external auditor for five consecutive years. According to the SEC rule, appointing an auditor from the same audit firm was acceptable. In this regards, since the existing auditor had served as the Bank's external auditor for five consecutive years, in order to comply with the rules, the Audit Committee had therefore reviewed and compared the qualifications of external auditors of four leading audit firms and proposed the name of selected external auditors, as well as the auditing remuneration for year 2013 to the Board of Directors for further consideration. The Board of Directors' meeting subsequently approved a proposal by the Audit Committee to propose to the Annual General Meeting of Shareholders to appoint auditors from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. ("Deloitte"). The

main reasons are to maintain continuity of audit services so as to avoid disruption during transition period should the audit firm was to be changed. Additionally, Deloitte was the leading audit firm, its lead client partner including audit team members had a combined pool of expertise and specialist skill of audit experience and relevant accounting standards relating to banking and capital market businesses. Over the past years of being engaged as the Bank's external auditor, Deloitte maintained a sound cooperation with the Bank meanwhile maintaining independence of its audit profession. The following three proposed auditors had already obtained approval from the Bank of Thailand.

<u>Name</u>	<u>Certified Public Accountant</u>	<u>No. of years auditing</u>
	<u>Registration number</u>	<u>for Kiatnakin Bank</u>
Mr. Chavala Tienpasertkij	4301	-
Mr. Permsak Wongpatcharapakorn	3427	-
Mr. Niti Jungnitnirundr	3809	-

One of the auditors above could audit and express an opinion on the Bank's financial statements. In the case where the above-mentioned auditors were unable to perform their tasks, Deloitte would designate another of its certified public accountants to perform the tasks in their place.

It was to be noted that the 3 auditors mentioned above and Deloitte did not have any relationship or transactions that could generate conflicts of interest with the Bank, its subsidiaries, management, major shareholders or related parties.

The Chairman of the Audit Committee notified the Meeting that the Board agreed with the suggestion of the Audit Committee to propose to Shareholders' Meeting to fix the remuneration of auditors in the amount of Baht 5,600,000 for the audit fee. The Bank had presented details about the proposed auditors and their remuneration as shown in the notice of this Meeting.

In addition, Deloitte would also be auditors for the Bank's subsidiaries as stated in the notice of this Meeting. Thus, the Bank proposed for acknowledgement the audit fee for the Bank's subsidiaries of 5,485,000 Baht.

The Chairman asked if there were any questions or comments. No shareholder asked any question or made any comment. The Chairman asked the Meeting to consider and vote on the item.

The Chairman then announced the voting results as follows:

Approved	453,830,213	votes,	equal to	74.3305%
Disapproved	87,207,969	votes,	equal to	14.2833%
Abstained	69,518,762	votes,	equal to	11.3861%
Voided Ballots	2,000	votes		

Resolution of the Meeting: The Meeting, by majority votes of shareholders attending the Meeting and entitled to vote, approved the appointment of Mr. Chavala Tienpasertkij, Certified Public Accountant Registration No. 4301, or Mr. Permsak Wongpatcharapakorn, Certified Public Accountant Registration No. 3427, or Mr. Niti Jungnitnirundr, Certified Public Accountant Registration No. 3809, of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. to be the Bank's auditors. In this connection, the auditors had already obtained the approval from the Bank of Thailand. The audit fee

for 2013 was fixed at Baht 5,600,000. The Meeting, in addition, acknowledged the audit fee for the Bank's subsidiaries for 2013 of Baht 5,485,000 as proposed.

Agenda No. 8 **To consider and approve the issuance and offering of debentures**

The Chairman asked Mr. Aphinant Klewpatinond, President and Chairman of Commercial Banking Business, to provide details on the issuance and offering of debentures.

Mr. Aphinant Klewpatinond, President and Chairman of Commercial Banking Business explained that in accordance with a resolution of the 2009 Annual General Meeting of Shareholders, the shareholders approved the issuance and offering of unsecured debentures, or secured debentures, or subordinated debentures, or unsubordinated debentures, or short-term debentures, revolving short-term debentures; in all forms, project or non-project based, depending on market conditions. The debenture outstanding amount at any time should not exceed Baht 30,000,000,000 (Thirty billion Baht) with the term of no longer than ten years. After being approved, the Bank had issued additional debentures. The outstanding amount of debentures reached its peak in May 2012 with totaling Baht 28,192.70 million comprising of Baht 19,603.00 million long-term debentures and Baht 8,589.70 million short-term debentures. As of February 12, 2013, the Bank had an outstanding debentures amount of Baht 14,000.00 million.

The issuance and offering of debentures benefited the Bank in many aspects. For example, debenture was an alternative to raise fund from interested investors and, in some occasions, it could be used to secure customer base. Debenture was flexible in terms of form, condition, maturity and could be used with derivatives to create alternatives for customers. In case of subordinated debenture that was issued in accordance to the Bank of Thailand's guideline, it could be included as capital reserve for the Bank.

Thus, the Board of Directors agreed to propose the issuance and sale offering of debentures to the Annual General Meeting of Shareholders for approval by amending the debenture outstanding amount at any time from not exceeding Baht 30,000,000,000 (Thirty Billion Baht) or equivalent in other currencies, as approved in the 2009 Annual General Meeting of Shareholders dated on April 21, 2009, to a total outstanding of the principal amount of debentures at any time not exceeding Baht 75,000,000,000 (Seventy-Five Billion Baht) or other currencies in an equivalent amount. In this regard, the Bank may issue and offer the debentures at the same time or at different times. The details of issuance and sale offering of debentures also should be amended. as follows:

- | | |
|----------------------------------|---|
| Type: | All types and forms of debentures (including, but not limited to, subordinated debentures, unsubordinated debentures, secured debentures, unsecured debentures, short-term debentures, revolving short-term debentures and/or as a program, and/or derivative debentures), depending on market conditions at such time that the debentures would be issued and offered. |
| Debenture-holder representative: | The Bank shall appoint a debenture-holder representative for each debenture type as required by the SEC or other pertinent laws, notices and regulations. |

Total value of the debentures:	Total outstanding of the principal amount of debentures at any time, not exceeding Baht 75,000,000,000 (Seventy-Five Billion Baht), including debentures issued but not yet redeemed. The debentures may be issued in Thai Baht or other currencies in an equivalent amount, based on the exchange rate prevailing at such time that the debentures are issued and offered.
Term:	Not exceeding 10 years
Sales offering:	The debentures shall be offered for sale in Thailand and/or overseas, to the public and/or to institutional investors, and/or to high net-worth investors, and/or on a private placement basis, in whole or in full or in part, in one-time or in series, at the same time or at different times, and/or as a program, and/or on a revolving basis. The debentures may be issued and offered separately from, in combination with, or together with other securities. The sale offer is to be done in compliance with the notifications of the Securities and Exchange Commission and/or the Office of the Securities and Exchange Commission and/or the Capital Market Supervisory Board and/or other relevant notifications, rules and regulations in force at the time the debentures are issued and offered.
Redemption prior to due date:	Holders of debentures may or may not have the right to ask for redemption of the debentures prior to due date, and the Bank may or may not have the right to redeem the debentures prior to due date, depending on terms and conditions of each issue of the debentures.

In this regard, the shareholders were requested to authorize the Board of Directors or a person or persons designated by the Board of Directors to determine the details in connection with the debentures, for example: type, amount of debenture to be issued each time, term, method of allocation, method of offering, denomination value, offering price per unit and interest rate, as well as to provide or appoint other persons or person as required by related laws and regulations in force at the time the debentures were issued and offered or any other appropriate circumstances. The above entities were also authorized to delegate to other person or persons to contact, negotiate, deal, enter into, sign or amend contracts and related documents, and take actions necessary and appropriate to the debenture issuance and sales offering. The result of the issuance shall be reported to the Board of Directors or a person or persons designated by the Board of Directors.

The Chairman asked if there were any questions or comments.

No shareholder asked any question or made any comment. The Chairman asked the Meeting to consider and vote on the item.

The Chairman then announced the voting results as follows:

Approved	608,538,150	votes,	equal to	99.6693%
Disapproved	1,858,154	votes,	equal to	0.3043%
Abstained	160,540	votes,	equal to	0.0262%
Voided Ballots	2,600	votes		

Resolution of the Meeting: The Meeting, by the votes of not less than three-quarters of all votes of shareholders attending the Meeting and entitled to vote, approved the issuance and offering of debentures by amending the debenture outstanding amount at any time from not exceeding Baht 30,000,000,000 (Thirty Billion Baht) or equivalent in other currencies, as approved in the 2012 Annual General Meeting of Shareholders dated on April 21, 2009, to total outstanding of the principal amount of debentures at any time of not exceeding Baht 75,000,000,000 (Seventy-Five Billion Baht) or other currencies in an equivalent amount. The debentures issuance and offering could be at the same time or different times. The details of issuance and offering of debentures also shall be amended as proposed.

Agenda No. 9 Other Matters

The Chairman invited shareholders to express their opinions and questions about the Bank's business operation. Summary of questions and answers were as follows:

(1) A shareholder asked since Phatra Capital did not pay dividend last year, would the Company plan to do more investment in the future? Would Phatra Capital pay dividend in 2013?

Mr. Banyong Pongpanich, Chief Executive Officer, explained that Phatra Capital had expanded significantly in terms of business and investment. During the last 10 years, it had invested in various forms. However, only one-fifth of its investment might face curtain level of market risk. The remaining was under risk management. Such investment would allow Phatra Capital to obtain more profit. Regarding to the dividend payment in 2013, it depended on various factors such as market situation and fluctuation, and business opportunity. There was no definite answer whether Phatra Capital would pay dividend for 2013 or not at this moment.

(2) A shareholder asked about the downgrade of loan growth from 24% in 2012 to 19% in 2013. What was the reason for lowering the growth? Was the Bank facing any problems regarding its loans?

Mr. Banyong Pongpanich, Chief Executive Officer, said that during the past 4-5 years, the Bank's loan grew constantly at the rate over 25%. The Board viewed that this was the time the Bank should pay more attention to our assets' quality and the efficiency of both our business operations and our personnel. Even though, the Bank had decreased its growth target for loan business to 19%, such growth was still considered over 100% growth comparing with the forecasted GDP growth of 8% as well as a higher rate than the overall economy growth. The Bank did not encounter any loan difficulty as the NPLs figure did not increase at all.

(3) A shareholder asked about the difference between the Bank's business strategies in 2013 and 2012?

Mr. Banyong Pongpanich, Chief Executive Officer, explained that the Bank had disclosed and updated its strategies on a continuous basis and had periodically revealed it since the beginning of the merger. Our key strategy was to cautiously expand our business in coherence with market circumstances, competitiveness and to take advantage of the Bank's strength to maximize our shareholders' benefits. While strategies for commercial banking and capital market businesses might vary according to market circumstances, our core strategy would not change.

(4) A shareholder asked whether the Bank planned to open new branches and why?

Mr. Banyong Pongpanich, Chief Executive Officer, explained that the target number of bank branches for 2013 was to remain at 87 branches. The Bank would emphasize on improving our quality and efficiency and would not compete by expanding more branches like other large banks with more than 1,000 branches because the cost of branch opening was high. However, the Bank would like to focus more on enhancing our services and looking for new business model to approach our customers.

(5) A shareholder asked about the amount of Asset Under Management (AUM) of Kiatnakin Phatra Financial Group and the policy of Kiatnakin Fund Management.

Mr. Aphinant Klewpatinond, President and Chairman of Commercial Banking Business said that Asset Under Management (AUM) was the net asset value under management, sometimes called Asset Under Advice (AUA) or the net asset value under advisory, not management. At the end of the first quarter of 2013, the total AUA of Phatra Securities' clients was Baht 230,000 million. Around Baht 5,000 million out of Baht 230,000 million was private fund. Kiatnakin Securities, currently, only conducted securities trading business. Meanwhile, Kiatnakin Fund Management was operating only mutual fund business or fund management including offering funds and unit trusts to public, and had not provided any private funds.

(6) A shareholder asked about information in the 2012 Annual Report, Page 197, No. 7.41: Net Gain (loss) on trading and foreign exchange transactions, why was there no item "equity securities and derivative" recorded in the Bank's separate financial Statements?

Mr. Banyong Pongpanich, Chief Executive Officer, explained that the Bank, as a parent company, did not conduct business regarding equity securities and derivatives. Therefore, there was no such transaction under the Bank's separate financial statements. However, Phatra Capital and Phatra Securities, companies in our financial group, were operating that business, therefore, there was gain (loss) of equities and derivatives appeared in the consolidated financial statements.

(7) A shareholder asked whether the car loan, as a result of the first-time car buyer tax rebate scheme, was causing any problems to the Bank.

Mr. Aphinant Klewpatinond, President and Chairman of Commercial Banking Business, notified the Meeting that the Bank had not seen any sign of problem in our new car hire-purchase business. NPLs of this business had actually decreased and stayed at a low level. However, there might be indirect impact on our used car hire-purchase business, as there was no evidence or statistic information, it was our prediction that the used cars might be affected in terms of missing installments and used car price.

(8) A shareholder asked about size of housing loan, and how would the Bank plan to cope with the real estate bubble problem?

Mr. Aphinant Klewpatinond, President and Chairman of Commercial Banking Business, explained that total outstanding housing loan was above Baht 30,000 million, grew more than 10%. Majority were existing customers with decent profiles and reliable businesses. However, as many large property developers had shifted their investment to provincial area, the Bank had to be more cautious in approving housing loan. Loan approval in the existing potential market might be considered on a case by case basis. Nonetheless, the Bank had closely monitored the situation, especially, the high rise building project which might expose to high risk.

(9) A shareholder asked why the Bank reduced its working period from 6 days to 5 days.

Mr. Aphinant Klewpatinond, President and Chairman of Commercial Banking Business, explained that the new working schedule would help boosting branch's efficiency and controlling cost. Not every branch operated on a five day basis. For the branches with high traffic, they still operated on a 6-day basis.

(10) A shareholder asked, as the Chief Executive Officer had mentioned earlier about the quality and efficiency improvement, how would the Bank enhance its quality and efficiency?

Mr. Banyong Pongpanich , Chief Executive Officer, explained that the Bank had improved its performance on an on-going basis since the merger. The first thing the Board and executives had thought of was to look for a synergy so we could speed up our services. For example

- By combining personal deposit service of Wealth Management Department and Phatra Securities's Private Client Group, the Bank was able to increase AUA. Currently, the total AUA of the group was around Baht 230,000 million, excluding deposits and mutual funds.

- A Larger amount of capital reserve and assets of the Bank would allow Phatra Capital and Pratra Securities to expand its investment, resulting in a higher profit.

In summary, we enhanced our businesses in every aspect.

(11) A shareholder asked about the interest rate of the debentures which would be issued and offered, as mentioned under Agenda Item 8.

Mr. Aphinant Klewpatinond, President and Chairman of Commercial Banking Business, explained that debenture was a financial instrument underpinned by the secondary market and would be rated by reliable institution. The Bank was rated "A-" with a positive outlook. Interest rate of debenture would be set based on its form, type, condition, maturity, etc. As for investors, besides interest rate, their concerns would also be on debenture rating and price. In case of a large offering, the issuer might offer higher interest rate.

(12) A shareholder asked whether the Banks had planned to expand its business abroad in the light of the opening of AEC? If there was a plan, where should it be? Also, did the Bank plan to pursue its business in foreign currency exchange?

Mr. Banyong Pongpanich ,Chief Executive Officer, explained that the Bank currently focused on domestic businesses. We did not plan to expand abroad, except in certain circumstance. For example, our capital market business, which involved businesses from around the world, not just Asean countries, therefore, the opening of AEC would not have a direct effect. However, we might open up an office in Singapore, only for our capital market business not for pursuing our business to the regional level. Key considerations for our business expansion were costs, scope of work, competitiveness and our potential. As of today, the Bank did not plan to be part of the foreign exchange business. The gain from foreign exchange presented in the financial statements was for only for reporting purpose. Such gain was incurred as a result of the hedging to prevent risk from foreign exchange, not from foreign exchange transaction itself.

(13) A shareholder asked about the ratio of loans to deposits and Bank's borrowings?

Mr. Chavalit Chindavanig, Head of Finance and Budgeting Group, informed that as at the end of the first quarter of 2013, the ratio of loans to deposits and borrowings was 96%.

(14) A shareholder asked who were the competitors of the Bank and the securities company. What would be the impact to the Bank?

Mr. Supol Wattanavekin, Chairman of the Board of Directors, explained that the key strategy of the Bank was to continue enhancing its efficiency. The Bank did not compete with any particular bank or securities company. In addition, our business covered many aspects of the financial market, including money market and capital market.

There were no other subsequent question and comment. The Chairman then thanked shareholders for their continuous support to the Bank, and reaffirmed the Board of Directors' commitment to continually improve operations of the Bank. He thanked shareholders for attending the Meeting and giving useful comments to the Bank. He then closed the Meeting.

The Meeting adjourned at 12.00 hours.

Signed Supol Wattanavekin Chairman of the Meeting
(Mr. Supol Wattanavekin)
Chairman of the Board of Directors

Signed Porntip Chuprakhun Secretary to the Meeting
(Miss Porntip Chuprakhun)
Company Secretary