

[Translation]

Minutes of the 2006 Annual General Shareholders Meeting Kiatnakin Bank Public Company Limited

The Meeting was held on Tuesday, 18 April 2006 at 10.00 hours at the Grand Ballroom, Grand Hyatt Erawan Hotel, Bangkok, 494 Rajdamri Road, Bangkok 10330. The registered capital of the Bank as specified is 7,154,600,300 Baht, consisting of 715,460,030 ordinary shares. Par value per share is 10 Baht. Paid-up capital is 5,034,284,280 Baht, equivalent to 503,428,428 shares.

Names of Bank directors who attended the Meeting

1. Mr. Supol	Wattanavekin	Chairman of the Board of Directors Chairman of the Executive Committee of Kiatnakin Bank
2. Ms. Nawaaporn	Ryanskul	Independent Director Chairman of the Audit Committee
3. Mr. Pichai	Dachanapirom	Independent Director Member of the Audit Committee
4. Assoc. Prof. Manop	Bongsadadt	Independent Director Member of the Audit Committee Member of the Nomination and Remuneration Committee
5. Mr. Tarnin	Chirasoonton	Independent Director Chairman of the Nomination and Remuneration Committee
6. Mr. Chet	Pattrakornkul	Independent Director
7. Mr. Suraphol	Kulsiri	Director Member of the Nomination and Remuneration Committee
8. Mr. Pravitt	Varutbangkul	Director
9. Mr. Tawatchai	Sudtikitpisan	President

Names of executive directors and senior executives attended the Meeting

1. Miss Thitinan	Wattanavekin	Head of Treasury and Funding
2. Mr. Pracha	Chumnarnkitkosol	Head of Risk Management
3. Mr. Sarawut	Charuchinda	Head of Corporate Lending
4. Mrs. Sineenath	Tejagupta	Senior Executive Vice President - Office of the Directors
5. Mrs. Suree	Harnpinijak	Senior Vice President – Accounting

Names of auditors and representatives of auditors in attendance

1. Mr. Suchart	Luengsurasawat	Bank's auditor
2. Mr. Boonmee	Ngotngamwong	Auditor proposed by Board of Directors
3. Ms. Sakuna	Yaemsakul	Auditor's representative

The Meeting commenced at 10.10 hours

Mr. Supol Wattanavekin, Chairman of the Bank's Board of Directors and of the Bank's Executive Committee chaired the Meeting. He informed the Meeting that ninety-four (94) shareholders or proxies appointed by absent shareholders were present. In terms of number of shares, this represented 337,423,427 shares or 67.03 per cent of total paid-up capital, thus constituting a quorum, according to the Bank's Article of Association.

The Chairman then declared the Meeting open and informed shareholders of the procedures to be followed in voting on each agenda. He also invited two neutral shareholders witness for the counting of the votes. Subsequently, the Chairman proposed that the Meeting consider the agenda contained in the Letter of Invitation to attend the 2006 Annual General Shareholders Meeting sent to shareholders earlier. The agenda is as follows:

Agenda No.1 To certify the minutes of the Extraordinary Shareholders' Meeting No. 1/2005

The Chairman asked the Meeting to certify the minutes of the Extraordinary Shareholders' Meeting No. 1/2005 held on 2 September 2005, a copy of the said minutes having been attached to the Letter of Invitation to attend the 2006 Annual General Shareholders Meeting sent to shareholders earlier.

No shareholder raised any objection or proposed any amendment to the said minutes.

The Chairman asked the Meeting to consider and vote.

The Chairman announced the voting results. The minutes of the Extraordinary Shareholders' Meeting No. 1/2005. were approved by a vote of 291,594,821 shares. There were no objection votes. Abstentions totalled 7,815,200 shares.

Resolution of the Meeting: The Meeting resolved that the minutes of the Extraordinary Shareholders' Meeting no. 1/2005 be approved by majority vote of the shareholders and proxies of shareholders in attendance.

Agenda No. 2 Acknowledgement of the Bank's activities during 2005

The Chairman asked the Meeting to consider the Bank's operations for the year 2005 as detailed in the Annual Report earlier sent to shareholders, and assigned Mr. Tawatchai Sudtikitpisan, President, to report.

The President reported the Bank's activities for 2005 and described the following significant changes:

The change in status from a finance company to a full-service bank.

The Bank's current business structure consists of Kiatnakin Bank, the main entity in the group, Kiatnakin Securities Company Limited, and six mutual funds. The funds are: Asia Recovery 1 Fund , Asia Recovery 2 Fund , Asia Recovery 3 Fund , Thai Restructuring Mutual Fund, Asia Recovery Property Fund 1, and Asia Recovery Property Fund 3.

The Bank's operations are divided into five groups consisting of Residential Project Lending / Business Lending, Retail Lending, Corporate Lending, Treasury and Funding, and Risk Management.

In 2005, the Bank had a total of 16 branches. Kiatnakin Securities Co., Ltd. had 22 branches.

The following is a summary of significant financial data in 2004 compared to 2005.

1. Total assets increased from 57,454 million Baht in 2004 to 68,051 million Baht in 2005.
2. Shareholders' equity increased from 14,483 million Baht to 16,209 million Baht in 2005.
3. Total income increased from 6,049 million Baht to 7,123 million Baht.
4. Net profit increased from 2,208 million Baht to 2,436 million Baht.

The following are key financial ratios in 2004 compared to 2005:

1. Return on equity decreased from 16.15 % in 2004 to 15.87 % in 2005.
2. Return on assets decreased from 4.41 % to 3.88 % in 2005.
3. Net profit per share increased from 4.77 Baht to 4.95 Baht.
4. Book value per share increased from 30.74 Baht to 32.68 Baht.
5. Ratio of capital reserve to risk assets decreased from 25.80 % to 24.61 %.

Other details can be found in the 2005 Annual Report.

Then Ms. Nawaaporn Ryanskul, Independent Director and Chairperson of the Audit Committee reported on supervisory activities of the Audit Committee, details of which are in the 2005 Annual Report.

A shareholder asked about the Bank's portfolio of debts auctioned from the Legal Execution Department in 2005, how much is the outstanding and what is the expected profit.

The Chairman explained that loans auctioned from the Legal Execution Department amounted to about 5 billion Baht. The return on this type of asset is hard to estimate because these are not loans that interest payments are made consistently. But normally, in the process of auctioning, a calculation for risk, a calculation of the value of collateral, and the discount rate has been made. Discount rate for each asset is in accordance with the specific risk.

A shareholder asked about the present trend of increasing interest rates, the rise being especially sharp in the first months of 2006. What plans does the Bank have to protect against risks, and would the Bank be affected by such risk. The Bank has made a lot of hire-purchase loans and these loans carry fixed interest rates, so it seems certain that the Bank will be affected.

The President explained that interest rate increase is a problem for every company in leasing business because interest rates are normally fixed for about 4-5 years. What has been prepared is a plan to attract longer term rather than short-term deposits. The current deposit terms for the Bank is about 520 days, and in the near future the Bank will be issuing a set of debentures with 3-5 year period and will use that interest rate, to calculate the interest rate for hire-purchase loans. In some periods such as the first quarter of this year, deposit rates have risen faster than hire-purchase loan rates and so every player tried to slow down their lending. But according to estimates, interest rates for hire-purchase loans should increase in the second quarter. The Bank now has a market share of around 5-10 %, and since we are not a market leader, we do not set market interest rates. Our strategy is that if market conditions are such that profit can be made, we will expand our hire-purchase loan portfolio, and if conditions are not so favorable, we will contract our portfolio.

One shareholder asked whether operations for 2006 would generate higher, or decreased, or unchanged income.

The President said for this year's operating results, he is confident that income will definitely increase because interest rates are rising. Also, most of the Bank's project financing are under a floating rate system with the MLR as base, so if MLR moves up income must go up too. For hire-purchase lending, it is estimated that in the 2nd or 4th quarter, the interest rate will rise, and second-hand and new car prices will also increase, thus resulting in increased income for the Bank. The Bank's intention is to expand at 20%, and once rates go up and our lending portfolio expands, the Bank's income will definitely grow. The challenge for our executives is in efficiently managing costs, bad debts, and the spread between deposit and lending rates.

The Chairman said on the interest rate question that, the Board does engage in risk management and the risk for interest rates is a market risk, which the Bank places great importance on and has measures to quantify its impact. The Risk Management Department will measure how much effect would a change in interest rate of 1-2 % have on the Bank's income and profit. In the present situation, the effect of changes in interest rate on Bank income in a one-year time frame is slight because the Bank's deposits are of a long-term nature. So any change in market rates will have an impact only on new deposits, which is not much at present.

The Chairperson also said that the Securities Exchange Commission, in its guideline for listed companies, do not favour management to make estimates of future operating results in terms of numbers, as it might affect share prices in the stock market. But from the Board's viewpoint, if the Bank can achieve a return on equity of 15%, this would be deemed satisfactory. But if it turns out to be lower than this, the matter has to be urgently looked into and measures implemented to rectify. The percentage cited above is a kind of standard for self - assessment, not an estimation of future operating results.

A shareholder asked whether the debt auctioned from the Legal Execution Department has generated any income in 2005, or must we wait for another 2 years.

The Chairman explained that such income is still quite small because when the debt was auctioned, it was still in the court process, not to mention the fact that the creditor title had to be transferred to Kiatnakin Bank, and the name of the mortgagee in the title deeds changed accordingly. All these processes take time, but at this point, almost all the necessary documentation is thought to be completed.

There were no other questions from shareholders.

The Meeting then acknowledged the Bank's 2005 activities

Agenda No. 3 Consideration and approval of the Balance Sheet and Statement of Income for the year ended December 31, 2005, duly audited by the certified auditor.

The Chairman asked shareholders to consider and approve the Balance Sheet and Statement of Income for the year ended 31 December 2005, which has been audited by the certified public accountant, detailed in the 2005 Annual Report which had been sent earlier to shareholders with the Letter of Invitation to attend this meeting. The Chairman requested Mr. Tawatchai Sudtikitpisan, President, to report on the matter.

The President reported on the Bank's Balance Sheet and Statement of Income for the year ended 31 December 2005.

A shareholder asked about the quantity of "cash" under the item "Assets" on page 65 of the Annual report (Thai edition), a sharp increase was recorded in the year 2005 from the year 2004. What is the meaning of this "cash"?

The President explained that this figure represented the volume of deposits, on the date at the end of the accounting period, and the amount was only 65 million Baht.

The Chairman added that last year the Bank upgraded its status to become a commercial bank on 3 October. Formerly, as a finance company, cash transactions were few, as most receipts and payments were done by cheques. But since becoming a bank, it is necessary to be able to service customers who want to have receipts and make payments in cash. Thus, cash reserves at various branches are now more necessary than before. Another point is such cash amount would fluctuate from day to day, and the figure referred to above is for one day only, which was at the end of the year.

A shareholder questioned that if the Bank has to reserve a certain amount of cash at various branches and in excess of needs, then a loss of benefits will surely result. If in one day, there is an excess of 50 million Baht, some benefit loss seems certain. What method does the Bank have to manage cash so it would be at an appropriate level?

The President explained that normally in cash provisioning, the Bank has in place a sub-committee responsible for cash management on a daily basis. The amount is designated as cash reserve for the next day. There is also a mechanism in place to control and set the amount of cash to be used by each branch. All this is part of risk management which the Bank places much importance on and closely oversees.

There were no other questions asked by shareholders.

The Chairman asked the Meeting to consider the agenda and vote.

The Chairman announced the voting results. Shareholders representing 284,624,384 shares approved the Balance Sheet and Profit and Loss Statement. There were no objections. Abstentions amounted to 14,767,637 shares.

Resolution of the Meeting: The Meeting by majority vote of shareholders attending and with voting rights approved the Balance Sheet and the Profit and Loss statement for the year ended 31 December 2005, which has been audited by the certified public accountant.

Agenda No. 4 Consideration and approval of the allocation of 2005 operating profits and payment of dividend.

The Chairman asked the Meeting to consider approving the allocation of profits from 2005 operating results and payment of dividend. He informed the Meeting that from operating results of 2005, the Bank made a net profit of 2,436,001,308 Baht. The Board of Directors thus considered it appropriate to propose to the Meeting to approve the payment of dividend from operating period 1 July – 31 December 2005 at the rate of 1.30 Baht per share to shareholders whose names appeared in the Shareholders Registry on the date of suspension of share transfer which is at 1200 hrs. (12 noon) on 28 March 2006. Payment will be made by 28 April 2006. It is also proposed to allocate

121,800,065.39 Baht for legal reserves. The remaining profit will be transferred to the capital fund of the Bank.

The Chairman added that the Bank has paid out an interim dividend at 1.00 Baht per share, so the total dividend paid for the year 2005 is 2.30 Baht per share, which is slightly more than the amount paid out last year.

A shareholder asked whether the Bank would still maintain a policy of paying out an interim dividend for the year 2006.

The Chairman explained that since there has not been a Board of Directors meeting yet, he could not answer on its behalf. But in practice, if there are no objections, the Board would tend to follow the previous year's practice which is to pay an interim dividend. The amount of such dividend would be determined by the Board. The guidelines used by the Board in determining dividend payment are operating profits plus the growth of the Bank's business. It is to be noted also that the capital accumulated by the Bank is for the sole purpose of business expansion. As the mid-year approaches, the Board of Directors will consider business trends, will determine the extent of business expansion, as well as how much profit needs to be allocated for such purpose. All this is to be discussed at mid-year in a Board meeting.

There were no other questions asked by shareholders.

The Chairman asked the Meeting to consider the agenda and vote.

The Chairman announced the voting results. Shareholders representing 291,594,821 shares approved. There were no objections. Abstentions amounted to 7,815,200 shares.

Resolution of the Meeting: The Meeting by majority vote of shareholders attending and with voting rights approved the payment of dividend for the operating period 1 July - 31 December 2005 at the amount of 1.30 Baht to shareholders. The amount is payable to shareholders whose names appeared on the Shareholders' Registry on the closing date of suspension of share transfer on 28 March 2006 1200 hrs. (noon). The dividend will be paid out by 28 April 2006. Approval was also made for an allocation to legal reserves at the amount of 121,800,065.39 Baht and for the remaining profit to be transferred to the capital fund of the Bank.

Agenda No. 5 To consider and elect directors in place of those retired by rotation

The Chairman informed the Meeting that Article 18 of the Bank's Articles of Association specifies that one-third of directors are to be retired at annual general shareholders meetings. For this year, the directors required to retire by rotation are:

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| 1) Associate Professor Manop Bongsadadt | Independent Director
Audit Committee member
Nomination and Remuneration Committee member |
| 2) Mr. Tarnin Jirasoonton | Independent Director
Chairman, Nomination and Remuneration Committee |
| 3) Mr. Pichai Dachanapirom | Independent Director
Audit Committee member |

The Chairman explained that the procedure for electing directors to replace those retired by rotation is that the Nomination and Remuneration Committee considers the matter and proposes to the Board of Directors for further consideration. The Board then submits its decision to the Annual General Meeting of Shareholders for approval. Since for this year two of the directors to be retired by rotation are members of the Nomination and Remuneration Committee, therefore the Meeting Chairman will be the one to propose the matter to the Meeting.

The Board, which in this deliberation did not include directors having related interest, has considered the matter and recommends to the General Meeting of Shareholders that the above-mentioned directors retired by rotation i.e. Associate Professor Manop Bongsadadt, Mr. Tarnin Jirasoonton, Mr. Pichai Dachanapirom be re-elected to the Board. The profiles of the above-mentioned directors have been sent to shareholders.

There were no questions from shareholders.

The Chairman asked the Meeting to consider and vote to elect directors in place of those retired by rotation, the ballot being cast for each director.

The Chairman announced the voting results as follows:

(1) Assoc. Prof. Manop Bongsadadt	Vote of approval from shareholders	291,584,821	shares
	Objections	-	shares
	Abstentions	7,825,200	shares
(2) Mr. Tarnin Jirasoonton	Vote of approval from shareholders	291,594,821	shares
	Objections	-	
	Abstentions	7,815,200	shares
(3) Mr. Pichai Dachanapirom	Vote of approval from shareholders	291,584,821	shares
	Objections	-	
	Abstentions	7,825,200	shares

Resolution of the Meeting: The Meeting by majority vote of those attending and with voting rights approved the re-election of Associate Professor Manop Bongsadadt , Mr. Tarnin Jirasoonton, Mr. Pichai Dachanapirom, directors who were retired by rotation, for another term of office.

Agenda No. 6 To consider electing an additional director

The Chairman asked Mr.Tarnin Jirasoonton, Independent Director and Chairman of the Nomination and Remuneration Committee to explain the matter of electing an additional director.

The Chairman of the Nomination and Remuneration Committee said that in 2004, the Bank undertook restructuring of the Board of Directors to be in accord with the rules, regulations and procedures required in its new status as a commercial bank. At that time, four directors asked to resign from the Board, and the Bank then appointed three new directors in place of the resigned directors. These three new directors are: Ms. Nawaaporn Ryanskul, Associate Professor Manop Bongsadadt, and Mr. Suraphol Kulsiri. In order to enhance the Bank’s operations in the current business environment, the Nomination and Remuneration Committee deemed it appropriate that another director be appointed to

the Board, and thus recommended Mr. Pracha Chamnarnkijkosol be elected to the Board, considering he has the right qualifications and experience, his attributes not falling under any prohibited qualities specified in the current legal provisions applicable to banks, and that he has agreed to be nominated to the Board. Mr. Pracha Chamnarnkijkosol's profile can be seen in the Letter of Invitation to attend this meeting sent to shareholders earlier. The Chairman explained further that on 17 April 2006, Mr. Pravit Varutbangkul, a Director and Deputy Chairman of the Executive Board asked to resign from the position of Deputy Chairman of the Executive Board. By doing so this results in the composition of the Board of Directors, after the election of Mr. Pracha, to be as follows: There are ten members of the Board, of which five are independent directors, three are executives of the Bank, and two non-executive directors.

There were no questions from the shareholders.

The Chairman then asked the Meeting to consider and vote.

The Chairman announced the voting results as follows: The vote of approval by shareholders amounted to 291,594,373 shares. Objections amounted to 90,448 shares. Abstentions amounted to 7,815,200 shares.

Resolution of the Meeting: A majority vote of shareholders in attendance and with the right to vote approved the election of Mr. Pracha Chamnarnkijkosol as another member of the Board of Directors.

Agenda No. 7 To consider the names and number of directors authorized to sign on behalf of the Bank

The Chairman informed the Meeting that this agenda is related to agenda no. 6 and asked Mr. Tarnin Jirasoonon, Independent Director and Chairman of the Nomination and Remuneration Committee to elaborate.

The Chairman of the Nomination and Remuneration Committee explained that the Shareholders Meeting held on 7 April 2005 determined that Mr. Pravit and Mr. Tawatchai when co-signing with the Bank seal stamped would constitute acting on behalf of the Bank.

In order for the Bank's business activities to be more flexible and efficient, and since the 2006 Annual General Meeting of Shareholders had approved the appointment of an additional director to the Board, the Board is of the opinion that it is appropriate to modify the list of names of those authorized to sign on behalf of the Bank as follows:

“Two of the following directors, Mr. Supol Wattanavekin, Mr. Pravit Varutbangkul, Mr. Tawatchai Sudtikitpisan, Mr. Suraphol Kulsiri, Mr. Pracha Chumnarnkitkosol, when co-signing and with a Bank seal stamped would constitute authorized signature for the Bank.”

There were no questions from the shareholders.

The Chairman then asked the Meeting to consider and vote.

The Chairman announced the voting results as follows: The vote of approval by shareholders amounted to 291,594,821 shares. There were no objections. Abstentions amounted to 7,815,200 shares.

Resolution of the Meeting: The Meeting, by majority vote of shareholders present and with the right to vote, approved a change in the names and numbers of directors authorized to sign on behalf of the Bank as follows: “ Two of the following directors, Mr. Supol Wattanavekin, Mr. Pravit Varutbangkul, Mr. Tawatchai Sudtikitpisan, Mr. Suraphol Kulsiri, Mr. Pracha Chumnarnkitkosol, when co-signing and with a Bank seal stamped would constitute authorized signature for the Bank.”

Agenda No.8 To consider the remuneration of directors.

The Chairman asked Mr. Tarnin Jirasoonton , Independent Director and Chairman of the Nomination and Remuneration Committee to provide details on the issue.

The Chairman of the Nomination and Remuneration Committee reported on remuneration for directors and executives for the year 2005, as contained in the Bank’s 2005 annual report pp.27-28.

For 2006, the Nomination and Remuneration Committee has considered remuneration for the Bank’s directors and other committee members and considers it appropriate to set the total remuneration budget for all directors at 10 million Baht, same as last year. The Board has approved this figure and now proposes it to the Meeting for consideration.

The Chairman of the Nomination and Remuneration Committee added that the criteria used in setting director’s bonus is not just the Bank’s operating performance, but also other factors such as the Bank’s income for the whole year, bonus paid to employees, tasks and responsibilities of directors, and the length of their term of office.

Thus, it is requested that the Meeting consider and approve the remuneration of directors and committee members for 2006 as follows:

- For Bank’s directors:

Chairperson of the Board	45,000 Baht per month
Directors	30,000 Baht per month per director

- Remuneration for Audit Committee members and Nomination and Remuneration Committee members, to receive honorarium for meetings at the following rates:

Chairperson	22,500 Baht per meeting
Committee Members	15,000 Baht per person per meeting

- For bonus for directors, the authority be given to the meeting of the Board of Directors to determine the amount to be paid to each director. But the total amount to be paid in bonus and other remuneration to all directors shall not exceed 10 million Baht.

There were no questions from the shareholders.

The Chairman then asked the Meeting to consider and vote.

The Chairman announced the voting results as follows: The vote of approval by shareholders amounted to 291,594,821 shares. There were no objections. Abstentions amounted to 7,815,200 shares.

The Meeting's resolution: A majority vote of shareholders attending and having the right to vote approved the remuneration to directors and committee members for 2006 as proposed.

Agenda No. 9 To consider and appoint auditors and their remuneration

The Chairman asked Ms. Nawaaporn Ryanskul, Independent Director and Chairperson of the Audit Committee to explain about the appointment of auditors and their remuneration.

The Chairperson of the Audit Committee said that the Audit Committee has considered the matter of auditors for 2006 and has suggested that the Board of Directors propose to the General Meeting of Shareholders to appoint Mr. Boonmee Ngotngamwong Certified Public Accountant no. 3673, or Ms. Unakorn Phruithithada Certified Public Accountant no. 3257, or Ms. Anothai Leekitwattana Certified Public Accountant no. 3442, of PricewaterhouseCoopers ABAS Ltd. to be the Bank's auditor. Any one of the three would audit and provide opinion on the Bank's financial statement and in the case where the above auditors are not able to perform such work, PricewaterhouseCoopers ABAS Ltd. is asked to assign another of its certified auditor to perform the work instead. Auditing fee for the accounting year 2006 is set at 1,983,940.00 Baht.

The Chairperson of the Audit Committee explained further that all three auditors have been approved by the Bank of Thailand for the accounting year 2006. The reason why there has to be a change in the Bank's auditor is to be in accord with the Securities Exchange Commission and the Stock Exchange of Thailand ruling that listed companies have to rotate auditors every five accounting years. The Committee thus considers it appropriate to appoint Mr. Boonmee Ngotngamwong as Bank auditor in place of Mr. Suchart Luengsurasawat, the latter having been the Bank's auditor for the past five accounting years.

Furthermore, PricewaterhouseCoopers ABAS Ltd. is also auditor for seven subsidiaries of the Bank, the names of such subsidiaries can be seen in the Letter of Invitation to attend this meeting. Thus, the Chairperson informed the meeting for acknowledgement that service fees connected with the Bank's subsidiaries, namely, fees for review of consolidated financial statement, for review of consolidated cash flow statement, sheet, and for tax return filing, is at the amount of 1,456,400 Baht.

A shareholder asked that PricewaterhouseCoopers ABAS Ltd. over the years has set the auditing fee in six figures, now it is in seven figures. It is not known whether in the coming years there will be further increases at the same rate. Can the Committee fix a maximum auditing fee in advance, and if that is not possible, can the Committee consider changing auditors.

The Chairperson explained that, on the auditing fee, before proposing to the shareholders, the Audit Committee had negotiated with the firm to a reasonable extent. As for PricewaterhouseCoopers ABAS Ltd., last year the Committee had two auditing firms to select from, and chose PricewaterhouseCoopers ABAS Ltd. because their fees were moderate, not too high or too low. And PricewaterhouseCoopers ABAS Ltd. has been the Bank's auditors for many years consecutively. As for the situation next year, the Committee can not answer at this time.

The Chairperson said, in summary, the Audit Committee has tried to make sure that auditing expenses are at market rates and appropriate, before proposing to the Shareholders' Meeting. There were no questions from the shareholders.

The Chairman then asked the Meeting to consider and vote.

The Chairman announced the voting results as follows: The vote of approval by shareholders amounted to 291,594,821 shares. There were no objections. Abstentions amounted to 7,815,200 shares.

Resolution of the Meeting: A majority vote of shareholders attending and having the right to vote approved the appointment of Mr. Boonmee Ngotngamwong Certified Public Accountant no. 3673, or Ms. Unakorn Phruithithada Certified Public Accountant no. 3257, or Ms. Anothai Leekitwattana Certified Public Accountant no. 3442, of PricewaterhouseCoopers ABAS Ltd. to be the Bank's auditor. Any one of the three will audit and provide opinion on the Bank's financial statement and in the case where the above auditors are not able to perform such work, PricewaterhouseCoopers ABAS Ltd. is asked to assign another of its certified auditor to perform the work instead. The auditing fee for the accounting year 2006 is set at 1,983,940.00 Baht. The Meeting also acknowledged service fees connected with the Bank's subsidiaries, namely, fees for review of consolidated financial statement, for review of consolidated cash flow statement, and for tax return filing, at the amount of 1,456,400 Baht.

Agenda No. 10 Other issues (if any)

Shareholders asked and expressed the following questions and comments:

A shareholder asked about the financial statement on page 74. For 2004, a figure of 262 million Baht was recorded as received dividends, but for 2005 no figure was recorded; why was this the case.

The President answered that dividends received from subsidiaries, which are mutual funds, were not formally announced as dividends from the funds but this does not mean there was no cash flow into the Bank. It is just that profit was in the form of equity gain and not yet converted into cash flow. Hence, it was not explicitly shown. The money still remained in the subsidiaries.

The Chairman explained further that by subsidiaries is meant securities company and various mutual funds in the Kiatnakin group. The cash available in subsidiaries such as in the securities company will be used for expansion of operations. At the same time, the Bank has no need to use such cash, so has not told the subsidiaries to pay out the dividends. As to the figures for 2004, it is thought that in that year there was a merger between Kiatnakin and Ratanatun Finance Company, and prior to the merger, funds in the nature of dividends must be transferred to the new entity. Normally, this type of transaction is not done every year. In any case, even if there were no such dividends recorded as such in the Bank's books, in the normal process of preparing the Bank's profit and loss statement, equity gain would still be recorded as an element of income. And such recording method would not affect the actual profit and loss statement of the Bank.

There were no further questions, and the Chairman thanked shareholders for attending and declared the 2006 Annual General Shareholders Meeting closed.

The Meeting adjourned at 11.35 A.M.

(Signed) *Supol Wattanavekin*
(Mr. Supol Wattanavekin)
Chairman

(Signed) *Sineenath Tejagupta*
(Mrs. Sineenath Tejagupta)
Secretary to the Board of Directors