

The Bank's Articles of Association Specifically Relating to Shareholders' Meeting

Transfer of Shares

Article 14. During the period stipulated by law prior to the date of each shareholders meeting, the Company may suspend the registration of share transfer by notifying the shareholders in advance at the Head Office and all branches not less than the period prescribed by law.

Directors

Article 15. The number of directors of the Company shall be in compliance with the number so determined by the general shareholders meeting, but shall not be less than 5 directors.

A director may or may not hold shares in the Company, but not less than one-half of the total number of directors must have their residences within the Kingdom of Thailand.

Article 16. The directors of the Company shall be elected by the shareholders meeting pursuant to the following criteria and procedures:

- (1) A shareholder shall have his/her votes equal to one vote per share.
- (2) At the election of directors, it may vote to elect directors individually by either one candidate at a time or a group of candidates at a time or any other means as the shareholders meeting deems appropriate, but in each resolution, a shareholder must exercise his/her right according to the number of votes specified under (1) entirely, and his/her votes may not be split howsoever to elect any candidate or any group of candidates.
- (3) In voting to elect directors, the votes shall be decided by a majority. In case of a tie, the chairman of the meeting shall have a casting vote.

Article 17. At every annual general meeting, one-third of the directors shall retire from office. If the number of directors to retire from office is not a multiple of three, then the number of directors closest to one-third shall retire.

After these Articles of Association become effective, the directors to retire from office pursuant to the first paragraph in the first and the second year shall be determined by ballots. In every subsequent year, the directors who have served longest in office shall retire. Upon an occasion where several directors who have been in office for an equal length of time exceed the number of directors to retire from office for that time, such directors to retire from office shall be determined by ballots.

A retiring director due to the foregoing reason shall be eligible for re-election.

Article 22. A director is entitled to receive remuneration from the Company in the forms of gratuities, meeting allowances, rewards, bonuses or any other nature of benefits pursuant to the Articles of Association, or as determined by the shareholders meeting, whereby such remuneration may be a fixed amount or subject to the criteria so laid out, and may be specified from time to time or remain in effective until there is a change. In addition, a director is also entitled to receive allowance and any welfare according to the Company's rules.

The provision in the first paragraph shall not affect the rights of an officer or employee of the Company, who has been elected to be a director, to receive the remuneration and benefits in his/her capacity as an officer or employee of the Company.

The Shareholders Meeting

Article 31. The Board of Directors shall organize a shareholders meeting to be held as an annual general meeting within 4 months from the last day of the accounting period of the Company. All shareholders meetings other than the aforesaid shareholders meeting shall be called extraordinary meetings.

The Board of Directors may summon a shareholders meeting as an extraordinary meeting whenever it deems appropriate.

A shareholder or shareholders holding shares in aggregate of not less than 10 percent of the total number of sold shares may at any time make a letter requesting the Board of Directors to summon an extraordinary meeting, provided that the agenda items and reasons for summoning such meeting must be clearly stated in the said letter. In such event, the Board of Directors shall organize a shareholders meeting to be held within 45 days from the date of the receipt of the letter from the shareholders.

Article 32. At least the following businesses should be transacted at an annual general meeting:

- (1) to acknowledge the Board of Directors' report on the business operation of the Company during the previous year;
- (2) to approve the balance sheets and the profit and loss accounts;
- (3) to approve the appropriation of profits;
- (4) to elect the directors to replace those retired by rotation;
- (5) to appoint an auditor and determine the amount of auditing fee of the Company.

Article 33. In summoning a shareholders meeting, the Board of Directors shall prepare a notice of the meeting, specifying the place, date and time, the agenda and the matters to be proposed at the meeting by stating clearly which of them are proposed for acknowledgement, for approval or for consideration, including the opinions of the Board of Directors on such matters (if any), together with any relevant details as appropriate; and shall send the same, together with relevant documents, to the shareholders and the Registrar not less than 7 days prior to the date of such meeting. Publication of the notice of the meeting shall also be made in newspapers or via electronic means as prescribed by Laws for 3 consecutive days, which must not be less than 3 days prior to the date of the meeting. The notice of the meeting and relevant documents may be served via electronic means as prescribed by Laws. The notice of the meeting and relevant documents shall be kept as evidence which may be stored in electronic form.

The Board of Directors or any person(s) entrusted by the Board of Directors shall have power to fix the date, time and place of the shareholders meeting, whereby the place of the meeting may be in the locality where the Company's head office is located or in any other places or via electronic means, after taking into consideration the convenience of shareholders.

Article 34. A shareholder may appoint any person as his/her proxy to attend the meeting and vote on his/her behalf. Such proxy shall be made in writing and in the form prescribed by Laws, and submitted to the Chairman or the person designated by the Chairman at the place of the meeting before the proxy attends the meeting.

The appointment of proxy under the first paragraph may be made via electronic means which is secured and reliable that such appointment was made by the shareholder as prescribed by Laws.

Article 35. At a shareholders meeting, there must be shareholders and proxies (if any) present at the meeting to a number of not less than 25 or not less than one-half of the total shareholders, whichever is lower, holding shares in aggregate to not less than one-third of the total number of the sold shares, to form a quorum.

If, after the lapse of an hour from the time appointed for any shareholders meeting, the number of shareholders present at the meeting is not enough to form a quorum as prescribed, and if such meeting was summoned upon the requisition of shareholders, such meeting shall be dissolved. However, if such meeting was not summoned upon the requisition of the shareholders, another meeting shall be summoned again, and a notice of such meeting shall be sent to the shareholders not less than 7 days prior to the date of the meeting. At such latter meeting, a quorum is not compulsory.

Article 36. The Chairman shall preside as the chairman of the meeting. If the Chairman is absent or unable to perform his duties, the Vice Chairman shall then preside at such meeting. If there is no Vice Chairman, or he is absent or unable to perform his duties, the meeting shall then elect one of the shareholders present at the meeting, who is also a director, to be the chairman of the meeting. In the event that there is no shareholder, who is also a director, or such shareholder is absent or unable to perform his/her duties, the meeting shall elect one of the shareholders present at the meeting to be the chairman of the meeting.

Article 37. The chairman at a shareholders meeting has the duty to control the meeting to be in accordance with the Laws and the Articles of Association of the Company governing the meeting (if any) and must conduct the meeting following the order of the agenda items given in the notice of such meeting, unless the meeting has passed a resolution with a vote of not less than two-thirds of the number of shareholders present at the meeting to alter the order of the agenda items.

Article 38. A decision or resolution of the shareholders meeting shall be made by voting, and one share shall be counted as one vote notwithstanding the manner of voting. In case of a tie, the chairman of the meeting shall have another vote as a casting vote, regardless of whether he is a shareholder of the Company.

A shareholder having special interest in any matter to be voted shall have no right to vote on such matter, except for voting in the election of directors where there is no restriction.

Article 38/1. Any transaction or action of the Company in the following cases must be approved by a meeting of the Parent Company's board of directors before it can be performed by the Company:

- (1) The appointment or nomination of persons as directors or executives of the Company in a number at least in accordance with the direct or indirect shareholding proportion of the Parent Company in the Company.

Unless these articles of association or the Parent Company's board of directors specify otherwise, the directors and executives nominated or appointed by the Parent Company shall have the discretion to cast their votes at a meeting of the board of directors of the Company on matters relating to general administration and management and the normal business operations of the Company as they deem appropriate in the best interests of the Parent Company and the Company, with the exception of matters which must be approved by a meeting of the board of

directors of the Parent Company and/or a meeting of the shareholders of the Parent Company (as the case may be). In addition, if any director or executive has a special interest in such matters, such director or executive shall not have the right to vote on these agenda items.

A director and executive to be appointed or nominated under this clause shall possess qualifications as required by the relevant laws;

- (2) The consideration of the approval of annual dividend payments and interim dividend payments (if any) of the Company, with an exception in the case that the total dividend payments for the year are not more than the amount specified in the annual budget approved by the board of directors of the Parent Company or the dividend payment policy;
- (3) An amendment to the articles of association of the Company, with the exception of any amendment to the articles of association on any material matter under article 38/2, which requires approval from a meeting of the shareholders of the Parent Company;
- (4) The approval of annual budgets of the Company, with the exception of the cases specified under the Delegation of Authority, which have been approved by a meeting of the board of directors of the Parent Company;
- (5) An increase of capital by means of the issuance of new shares and the allocation of such newly-issued shares, as well as any decrease in the registered capital of the Company which results in any change in the shareholding percentage of the existing shareholders, or any other action which may result in the shareholding percentage of the Parent Company and/or a direct and/or an indirect exercise of voting rights of the Parent Company in a meeting of the shareholders of the Company of any level being decreased by more than ten (10) percent of the registered capital of the Company or of the total number of votes of the Company (as the case may be), with the exception of the cases specified in the annual business plan or budget of the Company, which have been approved by a meeting of the board of directors of the Parent Company.

Transactions under articles (6) to (14), only in cases where, when considering the characteristics of a transaction that the Company is entering into compared with the size of the Parent Company (based on consolidated financial statements of the Parent Company), under the requirements prescribed by the Notifications of the Capital Market Supervisory Board and the Board of Governors of the Stock Exchange of Thailand Re: the Acquisition or Disposal of Assets and/or Connected Transactions and/or any amendments currently in effect (as the case may be) on a mutatis mutandis basis, the transactions are classified as transactions which require approval from a meeting of the board of directors of the Parent Company. Such transactions are the following:

- (6) An agreement by the Company to enter into a transaction with a connected person of the Parent Company or a connected person of the Company or a transaction with respect to acquisition or disposal of assets of the Company;

- (7) The transfer or waiver of benefit, as well as any waiver of right of claim against a person causing damage to the Company;
- (8) The sale or transfer of all or a substantial part of the business of the Company to a third party;
- (9) The purchase or acceptance of transfer of the business of another company by the Company;
- (10) The entry into, amendment to, or termination of an agreement related to a leasing out of all or a substantial part of the business by the Company, an assignment of a third party to manage the business of the Company, or a merger of the business of the Company with a third party with the purpose of profit-sharing;
- (11) The taking on of a lease or granting of a hire-purchase of all or a substantial part of the business or assets of the Company;
- (12) The securing of a loan, granting of a loan, granting of a credit facility, provision of a guarantee, or entering into of a juristic act which will subject the Company to additional financial obligations, or provision of financial assistance of any other nature to a third party which is not in the ordinary course of business of the Subsidiaries, with the exception of the securing of loans between the Parent Company and the Company, or between other companies within the Group of the Parent Company;
- (13) The dissolution of the business of the Company;
- (14) Other transactions which are not in the ordinary course of business of the Company which will materially affect the Company or rights and benefits of the Parent Company.

Accounting, Financing and Auditing

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

Article 41. The Company shall prepare a balance sheet and a profit and loss account at least once in a period of twelve months, which is the accounting year of the Company, and cause the auditor to complete the examination and audit before submission to the meeting of shareholders.

Such balance sheet and profit and loss account for the period ending 31st December shall be submitted to the annual general meeting for approval.

Article 42. The Company must appropriate a portion of annual net profit as a reserve fund in the amount not less than 5 percent of the annual net profit less the total accumulated losses brought forward (if any), until this reserve fund reaches the amount not less than the amount prescribed by Laws.

The remaining portions of the profits after making payment of dividends pursuant to the resolution of the shareholders meeting or making payment of interim dividends (if any) must be appropriated as a reserve for the Company's capital fund or any other reserve funds as the Board of Directors may deem appropriate. In light of this, the Board of Directors shall, as it deems appropriate, also have power to adjust portions of the reserve for the capital fund or other reserve funds already appropriated, except for the reserve fund referred to in the first paragraph and the shares premium reserve fund (if any).

Article 44. The Board of Directors may from time to time pay the shareholders interim dividends as may appear to it that the Company has gained sufficient profits and it is appropriate to do so.

The Board of Directors may pay an interim bonus to the directors according to the criteria specified by the shareholders meeting if it appears that the balance sheet and the profit and loss account as of 30th June have been already reviewed by the Company's auditor and the Company gains sufficient profits and it is appropriate to do so.

Article 45. The payment of dividend shall be made within 1 month from the date the resolution was passed by the shareholders meeting or by a meeting of the Board of Directors, as the case may be.

Article 46. The auditor may be a shareholder of the Company, but must not be a director, an officer, an employee or anybody holding an office in the Company.

Article 47. The auditor has the power to examine accounts, any other documents and evidence concerning incomes, expenditures, assets and liabilities of the Company, and also has the duty to attend and give explanation and opinion in the shareholders meeting of the Company whenever it is held to consider the balance sheets, profit and loss accounts and problems concerning the account of the Company, but he/she has no right to vote.

Article 49/1. In case that the Company or the Board of Directors has the duty to serve notices, or documents as prescribed by Laws governing public limited companies to its directors, shareholders or creditors, the Company or the Board of Directors may serve such notices or documents via electronic means in accordance with the procedures as prescribed by Laws.