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**Minutes of the Annual General Meeting of Shareholders of
The Siam Commercial Bank Public Company Limited No. 183
Held on Tuesday 4 April 2006
at Mahisorn Auditorium
Head Office, 9 Rutchadapisek Road, Chatuchak, Bangkok**

Mr. Chirayu Isarangkun Na Ayuthaya, Chairman of the Board of Directors, presided as the Chairman of the Meeting.

The directors who attended the Meeting were:

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| 1. Mr. Vichit Suraphongchai | 2. Mr. Maris Samaram |
| 3. Mr. Anand Panyarachun | 4. Mr. Bodin Asavanich |
| 5. Mr. Tiraphot Vajrabhaya | 6. Mr. Pichai Chunchavajira |
| 7. Mr. John William Hancock | 8. Mr. Sumate Tanthuwani |
| 9. Mrs. Puntip Surathin | 10. Khunying Jada Wattanasiritham |
| 11. Mrs. Kannikar Chalitaporn | |

The Chairman expressed his gratitude to the shareholders for attending the Meeting and informed the Meeting that 1,761 shareholders were present in person and by proxy, altogether holding 2,535,416,405 shares equivalent to 74.59 percent of the total issued shares, thus constituting a quorum of the Meeting pursuant to the Articles of Association of the Bank. The Chairman then declared the Annual General Meeting of the Shareholders No. 183 opened.

The Meeting commenced at 10.00 hours.

The Chairman subsequently explained to the Meeting the procedures for voting on each agenda that should any shareholder attending the Meeting in person or by proxy wish to cast a dissenting vote or to abstain, he may cast the vote in the ballot and give it to the Bank's officer to tally the votes.

The Chairman then proposed that the Meeting consider the matters on the agenda:

Agenda No. 1 To consider and approve the Minutes of the Annual General Meeting of the Shareholders No. 182 held on 5 April 2005.

The Chairman requested the Meeting to consider and approve the Minutes of the Annual General Meeting of the Shareholders No. 182 dated 5 April 2005 on a page-by-page basis, copies of which had been distributed to the shareholders together with the notice of this Meeting.

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

After due consideration, the Meeting RESOLVED THAT the Minutes of the Annual General Meeting of the Shareholders No. 182 dated 5 April 2005 be approved with a majority vote of 2,597,193,661 shares (19,091,634 shares abstained).

Agenda No. 2 To inform the Annual Report prepared by the Board of Directors for the financial year 2005.

The Chairman requested the Meeting to consider the published 2005 Annual Report prepared by the Board of Directors which had been distributed to the shareholders. The Chairman, Mr. Vichit Suraphongchai, Chairman of the Executive Committee, and Khunying Jada Wattanasiritham, President, then jointly presented to the Meeting the key points contained in such Annual Report which could be summarized as follows:

1. Implementation of Corporate Governance Principles

The Chairman informed the Meeting that the Bank was committed to follow and implement good corporate governance principles to strengthen stakeholders' trust and it was believed by the Board of Directors that good corporate governance would enhance shareholder value in the long-term. The Bank therefore aimed to orderly improve or heighten standard of governance practices in accordance with the guidelines or principles prescribed by governmental authorities and the corporate governance principles issued by the Organization for Economic Co-operation and Development (OECD). Major improvements in 2005 included the performance assessment of each of the Board's members, the Chairman of the Board, and the Board as a whole, and also the adoption of the Corporate Code of Conduct and Value Statement.

Moreover, the Bank always aimed to implement projects and gave support to several social activities for social benefits on where youth development projects were concentrated pursuant to the guidance of the King's "sufficiency economy" concept.

The Chairman informed the Meeting that to mark the 100th anniversary of the establishment of the Bank in January 2007, a series of internal and external events would be held in 2006 up to the beginning of 2007.

2. Operating results for the financial year 2005

The President informed the Meeting that the Bank posted a record highest net profit of Baht 18,883 million for 2005 with a return on equity (ROE) of 21 percent and a credit growth of 8.7 percent comparing with that of the year 2004, the highest among major commercial banks. Total capital funds of the Bank as of the end of year 2005 were strong at 15.1 percent of risk assets while asset quality continued to improve as non-performing loans decreased orderly. Ratio of loan loss provisioning was 86.7 percent, the highest among major commercial banks.

With respect to the Bank's status as at the end of 2005, total assets were the fourth largest among Thai commercial banks. Based on the latest data for February 2006, the Bank, however, became the third largest commercial bank with a total asset value of Baht 909,046 million, representing 12.7 percent of commercial banking system. Furthermore, based on the combined market value of ordinary shares and preferred shares, the Bank was the largest Thai commercial bank with a market capitalization of Baht 216,838 million or 22 percent of the Thai banking system.

Thanks to continuous network expansion, as of December 2005 the Bank had the largest market shares in terms of branch and ATM networks.

The Bank retained its top market shares in mortgage loan, credit card, and bancassurance. The Bank was recognized as a market leader in capital-market products, winning all The Thai Bond Dealers' awards in the financial- institution category. The Bank's subsidiaries, SCB Securities Co., Ltd. and SCB Asset Management Co., Ltd., were respective leaders in the securities and investment banking business and the asset management business.

3. Business Strategy for 2006

The Chairman of the Executive Committee informed the Meeting that the Bank's core strategies to achieve its vision of "Being the Bank Selected by Customers, Shareholders and Employees" had been implementing by the Bank by way of several improvement and creation of fundamental banking systems and projects. Currently, the Bank is aiming to be Thailand's premier universal bank. The Bank had already built up the strong financial base, the largest branch network and IT and process efficiency. Over the past 2-3 years, the Bank had built up a strong SCB brand and image including good relationship between the Bank and its customers and employees.

Regarding the business strategy for 2006, the Bank would continue to focus on building business; for example, making tender offer for Siam Panich Leasing Plc. in order for the Bank to be able to engage in universal banking business in line with the Bank's strategy whilst continuous building of service quality was still be focused on by way of working system improvement, initiation of the six-sigma projects, building employee quality and leadership development.

There being no question, the Chairman then proposed the Meeting to informed the Board of Directors' 2005 Annual Report.

After due consideration, the Meeting RESOLVED THAT the 2005 Annual Report prepared by the Board of Directors be informed as proposed by the Chairman.

Agenda No. 3 To consider and approve the financial statements for the financial year 2005 ended 31 December 2005.

The Chairman proposed that the Meeting consider and approve the financial statements for the year ended 31 December 2005 which had been certified by the auditor and distributed to the shareholders for their consideration.

Certain shareholders raised questions about details of other non-interest expenses.

The President responded that other non-interest expenses consisted of marketing, advertising, and cash delivery expenses. They were comparable to those for 2004 and in line with the rate of business growth.

There being no other question, the Chairman then proposed that the Meeting approve the financial statements for the financial year 2005.

After due consideration, the Meeting RESOLVED THAT the financial statements for the financial year ended 31 December 2005, which had been audited and certified by the auditors be approved with a majority vote of 2,628,566,252 shares (21,705,034 shares abstained).

Agenda No. 4 To consider and approve the allocation of profits and dividend payment from the Bank's operational result of year 2005.

The Chairman proposed to the Meeting that as the Bank recorded a net profit of Baht 18,883 million for 2005 and there was no retained loss, the Bank could pay dividend to its shareholders according to Section 115 of the Public Limited Companies Act B.E. 2535. In this regard, the Bank had a policy to pay dividend in the approximate amount of 30-40 percent of each annual net profit, taking into account the long term benefits to the shareholders.

Furthermore, the Bank shall have to allocate a portion of annual net profit as a reserved fund in the amount not less than 5 percent of the annual net profit less the accumulated loss brought forward (if any) until the reserved fund attains the amount not less than those amount prescribed by laws in accordance with Section 116 of the Public Limited Companies Act B.E. 2535 and Article 42 of the Bank's Articles of Association.

Accordingly, it was proposed that the Meeting consider and approve the appropriation of 5 percent of the net profit of Baht 18,883 million for 2005 as legal reserve fund, equivalent to Baht 944 million.

Regarding dividend payment, to commemorate the Bank's 100th anniversary in January 2007, the Board proposed a special dividend payment to ordinary and preferred shareholders at the rate of Baht 1.00 per share in addition to a normal pay-out at Baht 2.00 per share, equivalent to 36 percent of 2005 net profit, bringing the pay-out to Baht 3.00 per share or a total payment of Baht 10,198 million.

Such dividend payment would be made to shareholders entitled to receive such dividend pursuant to the Bank's Articles of Association which are shareholders whose names appearing in the shareholders register book on the date on which the shareholders register book would be closed, which would be closed from 12.00 hours of 18 April 2006 to determine the right of the shareholders to receive dividend payment where such right would be valid for a period 10 years. Dividend payment was scheduled to be paid on 28 April 2006.

There being no question, the Chairman then proposed the Meeting to approve the appropriation of profits from operating result for the year 2005 and the dividend payment.

After due consideration, the Meeting RESOLVED THAT the following appropriation of profits from operating result for the year 2005 and the dividend payment be approved:

1. Appropriation as legal reserve fund at the rate of 5 percent of the net profit equivalent to Baht 944 million in total; and

2. Dividend payment to ordinary and preferred shareholders at the rate of Baht 3.00 per share comprising of normal dividend of Baht 2.00 per share and special dividend of Baht 1.00 per share on the occasion of the Bank's 100th anniversary in January 2007. The shareholders register book would be closed to determine the right to receive dividend from 12.00 hours, 18 April 2006 and the dividend payment made on 28 April 2006,

with a majority vote of 2,631,250,478 shares (19,091,634 shares abstained).

Agenda No. 5 To consider and approve the distribution of directors' bonus and to inform the directors' remuneration for the year 2006.

The Chairman requested Mr. Anand Panyarachun, Chairman of the Compensation Committee, to provide details of the allocation of the directors' bonus and the directors' remuneration.

The Chairman of the Compensation Committee informed the Meeting that the directors' bonus should be allocated in the manner consistent with dividend payment since it reflects the Board's performance. In 2005, the Board had played crucial roles in the Bank's governance and policy determination, leading to the attainment of Baht 18,883 million in net profit. The Compensation Committee had accordingly recommended the Board to propose to the shareholders for approval of payment of the directors' bonus at the rate of 0.5 percent of the dividend, the same rate as previously approved by the shareholders in 2004, or a total of Baht 50.9 million, and for the Board to determine its distribution.

There was no proposal to change the other existing remunerations for the members of the Board and committees from those previously approved by the shareholders as per details presented in the Meeting. The remuneration of each member for year 2005 was shown in the Annual Report.

The Chairman further informed the Meeting that the Board had approved the abovementioned proposal presented by the Chairman of the Compensation Committee.

A shareholder suggested that in the future, special dividend should be excluded in the calculation of the directors' bonus. He also inquired about the criteria for distributing the bonus.

The Chairman of the Compensation Committee informed the Meeting that prior to the 1999 economic crisis, the directors' bonus was set at 1 percent of dividend by the shareholders. However, after the crisis the Board had recommended that the payment of the directors' bonus be suspended. As the Bank started to return to profitability and the Compensation Committee was of the opinion that the Bank's financial status was strong, the Committee accordingly recommended the Board to propose to the shareholders for approval of payment of the directors' bonus at a smaller rate of 0.5 percent of the dividend. The Board viewed that this rate was appropriate and, as advised by the Bank of Thailand, it was not linked to the Bank's profit level. In the event that the Bank's profits decline, the Board would reconsider the directors' bonus rate.

With respect to the distribution criteria, the bonus would be distributed to each director equally.

There being no question, the Chairman then proposed to the Meeting to approve the allocation of the directors' bonus at the rate of 0.5 percent of the amount of dividend for a total of Baht 50.9 million where such amount are to be distributed to each director by the Board itself.

After due consideration, the Meeting RESOLVED THAT:

1. the allocation of the directors' bonus at the rate of 0.5 percent of the amount of dividend for a total of Baht 50.9 million where such amount are to be distributed to each director by the Board itself be approved; and

2. the directors' remuneration for year 2006 be informed,

with a majority vote of 2,630,383,482 shares (873,800 shares disapproved and 19,093,402 shares abstained).

Agenda No. 6 To consider and elect the directors in replacement of those retired by rotation.

The Chairman informed the Meeting that in nominating the directors in replacement of those retired by rotation, the Board had assigned the Nomination and Corporate Governance Committee to make the recommendation. In this Meeting, the 5 directors who retired by rotation were:

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| 1. Mr. Bodin Asavanich | 2. Mrs. Puntip Surathin |
| 3. Mr. Maris Samaram | 4. Mr. Tiraphot Vajrabhaya |
| 5. Mr. Pichai Chunchavajira | |

Mr. Anand Panyarachun, Chairman of the Nomination and Corporate Governance Committee informed the Meeting that based on the nomination criteria and the performance assessment results, the Committee resolved to make a recommendation that the 5 directors who retired by rotation be reelected to continue their office. Their profiles and historical records were provided in the documents distributed for this Meeting.

The Chairman further informed the Meeting that the Board, without any directors having interest in this matter, had considered and approved the recommendation proposed by the Chairman of the Nomination and Corporate Governance Committee.

A shareholder raised questions about the term of directors in their office.

The Chairman of the Nomination and Corporate Governance Committee responded that the Bank did not have a policy to retain any one director on its Board permanently and would consider laying down appropriate criteria. However, emphasis in respect of the Bank's needs for the time being was placed on the nomination process in order to find the persons having special expertise and experience. At present, the Bank was searching for an independent director to fill a vacated position to enhance the performance of the Board.

Moreover, the Board had implemented the performance assessment of individual Board members, the Chairman of the Board and the Board as a whole. Strengths and weaknesses of individual directors were assessed and each director was requested to make further recommendations and comments. Such assessment process was transparent.

There being no further question, the Chairman then proposed to the Meeting to vote for the reelection of those 5 directors who retired by rotation.

After due consideration, the Meeting, by majority votes, RESOLVED THAT the 5 directors retired by rotation in 2006, namely: 1. Mr. Bodin Asavanich; 2. Mrs. Puntip Surathin; 3. Mr. Maris Samaram; 4. Mr. Tiraphot Vajrabhaya; and 5. Mr. Pichai Chunchavajira, be reelected to continue their office according to the following details of votes:

(1) Mr. Bodin Asavanich

With a majority vote of 2,626,981,658 shares (2,189,092 shares disapproved and 21,180,534 shares abstained).

(2) Mrs. Puntip Surathin

With a majority vote of 2,623,601,986 shares (7,665,091 shares disapproved and 19,091,634 shares abstained).

(3) Mr. Maris Samaram

With a majority vote of 2,629,083,196 shares (2,189,091 shares disapproved and 19,091,634 shares abstained).

(4) Mr. Tiraphot Vajrabhaya

With a majority vote of 2,627,685,796 shares (3,586,491 shares disapproved and 19,091,634 shares abstained).

(5) Mr. Pichai Chunchavajira

With a majority vote of 2,623,607,176 shares (7,665,111 shares disapproved and 19,091,634 shares abstained).

Agenda No. 7 To consider and approve the issuance of debentures and/or subordinated debentures and/or short-term debentures and/or other types of debentures in the amount not exceeding Baht 100,000 million or equivalent in any other foreign currency.

The Chairman requested the President to provide details of the proposed issuance of debentures and/or subordinated debentures and/or short term debentures and/or other types of debentures in the amount not exceeding Baht 100,000 million or its equivalent in other currencies.

The President informed the Meeting that according to the Annual General Meeting of Shareholders No. 182 held on 5 April 2005, it was approved that the Bank may issue debentures and/or subordinated debentures and/or short term debentures and/or other types of debentures in the amount not exceeding Baht 40,000 million or its equivalent in other currencies. To date, Baht 20,000 million had been issued with Baht 18,348 million still outstanding as of 14 February 2006. The Bank was currently in the process of issuing USD 300 million floating rate notes (FRN) under the aforementioned resolution.

In the present situation, it might be appropriate to issue long or short debentures (maturity under 270 days) rather than deposit mobilization depending on market circumstances at the time. Therefore, it would be appropriate to seek a new approval from the shareholders for additional debenture issuance.

Accordingly, it was proposed to the shareholders to grant approval for the Bank's issuance of debentures and/or subordinated debentures and/or short term debentures and/or other types of debentures in the amount not exceeding Baht 100,000 million or its equivalent in other currencies. Details of the proposal for debentures issuance were provided in the notice for calling this Meeting.

After due consideration, the Meeting RESOLVED THAT the Bank's issuance of debentures and/or subordinated debentures and/or short term debentures and/or other types of debentures in the amount not exceeding Baht 100,000 million or its equivalent in other currencies as per details below be approved:

- Type : All types of debentures.
(short-term debentures and/or subordinated or unsubordinated debentures and/or with or without debenture holders representative and/or secured or unsecured debentures)
- Currency : Thai Baht and/or any other foreign currencies.
- Amount : Not exceeding Baht 100,000 million or its equivalent in any other foreign currencies.
- Offering for Sale : Offering for sale in Thailand and/or overseas to specific investors and/or institutional investors in accordance with the SEC's notification and/or to general public and/or existing shareholders, all of which may be issued and offered for sale in one time or several times as the Bank may deem appropriate.
- Other Conditions : The Board of Directors and/or persons designated by the Board of Directors are authorized to prescribe other details of the debentures; such as, type, collateral, currency, amount, duration or term, denomination value, offering price, coupon or interest rate, redemption rights, duration of the program and/or amount of revolving fund in case of short-term debentures, method and duration for issuance and offer for sale, as well as any criteria, conditions and details, or to proceed with any acts and things in connection therewith as the Board or such persons designated by the Board may deem appropriate, all of which pursuant to the applicable laws, rules and regulations,

with a majority vote of 2,623,607,436 shares which were more than three fourth of the shares held by the shareholders attending and eligible to vote (341,291 shares disapproved and 26,415,194 shares abstained).

Agenda No. 8 To consider and appoint the auditors and fix the auditing fee.

The Chairman requested Mr. Maris Samaram, Chairman of the Audit Committee, to provide details of the proposed appointment of the auditor and the auditing fees.

The Chairman of the Audit Committee then informed the Meeting that the Committee had selected the Bank's auditor for the year 2006 and had recommended the Board to propose to the Meeting as follows:

1) To appoint Deloitte Touche Tohmatsu Jaiyos Co., Ltd. by Dr. Suphamit Techamontrikul, the auditor signing the auditor's reports with his License No. 3356, or Mr. Niti Jeungnijirun with his License No. 3809, or Mr. Permsak Jerajakwattana with his License No. 3427, as the Bank's auditor for the financial year 2006.

Such selection was based on Deloitte's extensive experience in auditing commercial banks, large international networks and recognition which would facilitate the Bank to adopt international auditing standards and transfer knowledge to the Bank. The 3 auditors and Deloitte Touche Tohmatsu Jaiyos Co., Ltd. and the Bank had no connected or conflict of interests and the 3 auditors had already received approval from the Bank of Thailand for the financial year 2006.

2) To fix the auditing fee and other fees at Baht 11.56 million consisting of Baht 7.15 million for auditing the Bank's accounts, Baht 3.59 million for auditing the accounts of the Bank's foreign branches, and Baht 0.82 million for special auditing tasks required under the Bank of Thailand regulations. The said fees were 13% higher than the actual fees for 2005 due to the change of international auditing standard involving matters which may allow wrongful acts or irregularities and greater emphasis on internal monitoring. Such change would assist the Bank's internal monitoring.

In addition, the Committee further informed the Meeting as to the preliminary fee for auditing the Bank's subsidiaries which was Baht 4.975 million, and gave presentation to the Meeting in respect of a comparison among large banks' auditing fees and other fees for 2006.

Certain shareholders raised the following questions:

1. The Bank's policy on rotation of its external auditor.

The Chairman of the Audit Committee responded that the Bank had adopted a policy to consider appointing its external auditor every 3 years and that the auditor's performance was assessed annually.

2. Why the external auditor's fees kept increasing every year.

The Chairman of the Audit Committee responded that the Bank always stuck to the principles of efficiency and fairness. As current high business competitive and the Bank's network expansion as well as increasing of requirements from the Bank of Thailand, the external auditor's roles and its workloads had been increased to serve the Bank's expansion of business and the changes of international auditing standards. The shareholders should be assured that the said fees were reasonable and the Bank had tried to negotiate for the best deal.

There being no other question, the Chairman then proposed to the Meeting to approve the appointment of such auditor and the auditing fees.

After due consideration, the Meeting RESOLVED THAT:

1. The appointment Deloitte Touche Tohmatsu Jaiyos Co., Ltd. by Dr. Suphamit Techamontrikul, the auditor signing the auditor's reports with his License No. 3356, or Mr. Niti Jeungnijirun with his License No. 3809, or Mr. Permsak Jerajakwattana with his License No. 3427, as the Bank's auditor for the financial year 2006 be approved; and

2. The auditing fee and other fees in the amount of Baht 11.56 million consisting of Baht 7.15 million for auditing the Bank's accounts and Baht 3.59 million for auditing the accounts of the Bank's foreign branches, Baht 0.82 million for special auditing tasks be approved and the preliminary fee of Baht 4.975 million for auditing the Bank's subsidiaries be informed,

with a majority vote of 2,628,716,303 shares (2,539,220 shares disapproved and 19,108,398 shares abstained).

Agenda No. 9 To consider and approve the amendment to Clause 4 of the Bank's Memorandum of Association.

The Chairman requested the President to provide details of the proposed amendment to the Bank's Memorandum of Association to be consistent with the conversion of preferred shares into ordinary shares in 2004.

The President explained that the Bank had issued preferred shares in the amount of 6,191,239,927 shares and that according to the Memorandum of Association, holders of preferred shares may, in every 3 months, exercise their rights to convert preferred shares into ordinary shares. In year 2005, 125,211,377 preferred shares were converted into ordinary shares. Pursuant to the rule prescribed by the Ministry of Commerce, it was therefore proposed that the shareholders approve the amendment to Clause 4 of the Bank's Memorandum of Association in order for it to be consistent with the conversion of preferred shares into ordinary shares.

Since there was no question, the Chairman then proposed to the Meeting to approve the amendment to Clause 4 of the Bank's Memorandum of Association.

After due consideration, the Meeting RESOLVED THAT the amendment to Clause 4 of the Bank’s Memorandum of Association in order for it to be in line with the conversion of preferred shares into ordinary shares, by deleting the original provision and replacing it with the following provision be approved:

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| “Clause 4 | The registered capital | Baht 70,000,000,000 | (Seventy Thousand Million Baht) |
| | Dividing into | 7,000,000,000 shares | (Seven Thousand Million shares) |
| | at par value per share of | Baht 10 | (Ten Baht) |
| | consisting of: Ordinary shares | 1,903,453,238 shares | (One Thousand Nine Hundred Three Million Four Hundred Fifty Three Thousand Two Hundred and Thirty Eight shares) |
| | and Preferred shares | 5,096,546,762 shares | (Five Thousand Ninety Six Million Five Hundred Forty Six Thousand Seven Hundred and Sixty Two shares)” |

with a majority vote of 2,619,216,614 shares which were more than three fourth of the shares held by the shareholders attending and eligible to vote (1,000 shares disapproved and 31,154,307 shares abstained).

The Chairman thereafter informed the Meeting that all the agenda items had been dealt with. The Chairman then invited the shareholders to raise questions or give suggestions on other matters.

Certain shareholders raised the following questions and suggestions:

1. Reasons for the Bank’s offer to make a tender offer for Siam Panich Leasing Pcl and the Bank’s policy on engaging in the leasing business.

The Chairman of the Executive Committee responded that Siam Panich Leasing Plc.’s leasing business was in line with the Bank’s core strategy. Hence, the Bank made the tender offer to acquire all stakes of such company to become majority shareholder having full management responsibility in such company. Its operations going forward must be consistent with the Bank’s retail banking business policy.

2. The Annual Report’s font size was too small and it should have more pictures. The desk-calendar’s font size was too small as well and the hanging calendar contained too may details.

The Chairman responded that this year’s Annual Report and the calendar had been done differently in order to mark the Bank’s 100th anniversary. However, the shareholder’s suggestion would be taken into consideration for next year’s production.

3. Why the Board performance assessment was only conducted during January and February.

The Chairman of the Nomination and Corporate Governance Committee informed the Meeting that the performance assessment was made during such period based on the directors' performance throughout the year.

4. As Board members held other corporate directorships, did it affect their performance at the Bank?

The Chairman of the Nomination and Corporate Governance Committee responded that Board members were able to manage their time to fulfill their duties at the Bank. While Board members did not have full-time management responsibility, they could always communicate their views and recommendations to the Bank anytime.

5. Could Temasek Group acquire a larger stake in the Bank?

The President responded that Temasek's stake was currently 4.7 percent. The Crown Property Bureau and the Ministry of Finance, both major shareholders of the Bank, each held about 24 percent and had no policy to change their shareholding percentage. Besides, under the Commercial Banking Act the maximum holding limit for any one person is 5 percent except in the case of a government agency, a state enterprise, the Financial Institution Development Fund or a juristic person established under a special law such as the Crown Property Bureau, or in the event that it is necessary to resolve the bank's financial or operational problems.

6. Rationale for recruiting personnel who had no financial knowledge.

The President responded that the Bank hired people who had different fields of expertise because it was vital for the Bank's business operations to have people with variety of related expertise.

7. Rationale for setting employees' sales targets.

The President informed the Meeting that although the employees' sales targets were set by the Bank, achieving such targets was not the only point for evaluation or assessment of the employees' performance. Other factors were also taken into account; for instances, their service quality and management capability, depending on each of their positions.

8. Features of the preferred shares.

The President advised that the preferred shares were derived from the Bank's capital increases in 1998 with the condition that the holders of preferred shares would be entitled to receive dividend payment by the Bank (if any) prior to holders of ordinary shares and the term of preferred shares was 10 years which would be expired in 2008 and the preferred shares could be converted into ordinary shares on quarter year basis.

9. Appropriation of the remaining net profit after legal reserve and dividend payment.

The President explained that the remaining net profit of about Baht 8,000 million went into retained earnings and counted as tier 1 capital fund to support business expansion. The shareholders had authorized the Board to proceed as it deems appropriate.

10. Tax credit on the dividend.

The President responded that in 2005 the Bank paid only Baht 600 million in corporate income tax or 3.1 percent of pre-tax profit owing to retained losses carried forward from 2002. Thus, shareholders would be entitled to claim the same percentage of the dividend or Baht 0.35 per share as tax credit.

11. Distribution criteria for special bonus to employees.

The President informed the Meeting that on the occasion of the Bank's 100th anniversary, the Board had approved a special bonus at the rate of 1-month salary to all employees who had been with the Bank for the whole of 2005. Those who had not been employed for the full year would be paid on a pro rata basis. In addition, the Board had approved a performance linked bonus and staff corporate title. The payment of both bonuses and the dividend would be made on the same day of 28 April 2006.

There being no other question, the Chairman expressed his gratitude to the shareholders for attending the Meeting and for their views and suggestions which the Board would take into consideration, and he declared the Meeting closed.

The Meeting was adjourned at 12.50 hours.

(Mr. Chirayu Isarangkun Na Ayuthaya)

Chairman

(Mrs. Siribunchong Uthayophas)

Company Secretary