

Ref. CN 2038/2005

April 8, 2005

To: The President
The Stock Exchange of Thailand

Re: Notification of Resolution of the General Meeting of Shareholders No.93

The Bank held the General Meeting of Shareholders No.93 at the Head Office of the Bank, 1 Soi Kasikornthai, Ratburana Road, Khwaeng Ratburana, Khet Ratburana, Bangkok on Friday, April 8, 2005.

The Meeting had resolved on significant matters which can be summarized below:

1. The Meeting adopted the Minutes of the Extraordinary Shareholders' Meeting No.1/2547.
2. The Meeting acknowledged the report on the year 2004 operation.
3. The Meeting approved the Balance Sheet and the Statement of Income for the year ended 31 December 2004.
4. The Meeting approved the appropriation of profit from the operating results of 2004 and dividend payment as follows:

Legal reserve	Baht	770,000,000
Dividends on ordinary shares	Baht	2,369,894,567
(Baht 1.00 per share, being 15.45 per cent of the 2004 net profit)		

The dividends will be paid to shareholders of the Bank whose names appear in the Share Register Book as of March 18, 2005 at 12.00 hours. The dividends will be paid to shareholders by April 18, 2005.

5. The Meeting re-elected Mr. Banyong Lamsam, Pol.Gen. Pow Sarasin, Professor Dr. Yongyuth Yuthavong, Mrs. Elizabeth Sam, Mr. Chaisak Saeng-Xuto, and Dr. Schwin Dhammanungune, directors who have retired by rotation as the Bank's directors for another term
6. The Meeting elected Dr.Tian Suning as an additional director of the Bank.
7. The Meeting approved the directors' remuneration for the year 2005 to remain at the same rate as approved by the General Meeting of Shareholders No. 90, and approved the remuneration for Dr.Tian Suning, an additional director of the Bank, to be at the same rate as the other directors. The total directors' remuneration for meeting allowance including remuneration for the additional director of the Bank will then be increased to Baht 1,295,000 per month. Other remuneration would remain at the same rate as approved by the General Meeting of

Shareholders No. 90. The total directors' remuneration shall be in full force and effect until the Shareholders' Meeting determines otherwise. The Meeting also approved the payment of special bonus for the Board of Directors consisting 16 members at the rate of 0.5% of the dividend totaling Baht 11,849,472.83.

8. The Meeting appointed Mr. Supoj Singhasaneh, Mr. Winid Silamongkol, Mr.Thirdthong Thepmongkorn, Mrs. Wilai Buranakittisopon of KPMG Phoomchai Audit Limited as the Bank's auditors for the year 2005 whereby any of the above auditors be authorized to audit, prepare and sign the audit report, and fixed the audit fees in the total amount of Baht 10,600,000.
9. The Meeting approved the amendment of resolution of the Extraordinary Shareholders' Meeting No.1/2541 held on September 29, 1998 regarding the issuance and offering of debentures of the Bank approved in agenda no. 8 which authorized the Bank and/or any of its branches to issue and offer the debentures for sale in various forms within the limit of not exceeding US\$ 3 Billion and approved the granting of power to the Board of Directors, person, or group of persons to determine the details and proceed with matters relating to the issuance and offering of debentures as per details shown in Annex 1.
10. The Meeting approved the amendment of Clause 3 of the Bank's Memorandum of Association regarding the objectives of the Company as per details shown in Annex 2, and approved the granting of power to the Board of Directors, the Management Committee, Chief Executive Officer, President or other person designated by either of the former to amend, alter the contents or wordings in such amendment to the Bank's objectives to be in accordance with recommendation, comment, or instruction of the Registrar of the Ministry of Commerce or other relevant government authorities.

Please be informed accordingly.

Yours sincerely,
KASIKORNBANK PCL

(Ms. Tida Samalapa)
Secretary to the Board of Directors

Enclosure:
Executive Secretary & Shareholders Registration Division
Corporate Communications & Administration Department
Tel. 0 2470-2679

Annex 1

Proposed Amendment to the Resolution of the Extraordinary Meeting of Shareholders No.1/2541 on September 29, 1998 regarding the Issuance and Offering of Debentures of the Bank

Item	Previous	New
<u>Types</u>	All types of debentures (subordinated or non-subordinated) depending upon the market suitability at each time.	All types and forms of debentures (including but not limited to subordinated debentures, unsubordinated debentures, secured debentures, unsecured debentures and/or derivatives debentures) depending on market condition at such time the debentures are to be offered.
<u>Amount and Currency</u>	Principal amount of debentures issued will not exceed US\$ 3 billion or within the aggregate principal amount of Baht or other foreign currency in the equivalent amount, using the prevailing exchange rate at the time of each offering.	Principal amount of debentures, including debentures issued but not redeemed, at any time shall not exceed US\$ 3 billion. Debentures may be issued in US currency, Thai currency or other currency in equivalent amount as applied by exchange rate prevailing at such time the debentures are issued and offered.
<u>Offer for Sale</u>	The debentures shall be offered for sale to specific investors and/or institutional investors pursuant to the Notification of the Securities and Exchange Commission both domestically and overseas, in one or more offerings, and may be issued and sold with or in connection with other securities.	The debentures shall be offered for sale to the public and/or on a private placement basis, and/or to institutional investors in Thailand and overseas according to notifications of SEC and/or Office of the SEC and/or other related rules and regulations in force at the time the debentures are offered. Debentures may be offered to investors in all types and also be offered in whole or in part, and/or as a program, and/or in revolving nature. The debentures may be issued and offered separately from, in combination of, or together with other securities.
<u>Interest Rate or Yield</u>	Interest and yield shall depend on market condition at the time of the issue and offer for sale.	Interest and yield shall depend on market condition at such time the debentures are issued and offered or under terms and conditions of the debentures issued at such time. This shall be subject to notifications of SEC or the Office of the SEC and/or other related notifications, rules and regulation in force at such time the debentures are issued and offered.
<u>Redemption Period</u>	Not exceeding 100 years or upon liquidation of the Bank	Redemption period shall depend on market condition at such time the debentures are issued and offered or upon dissolution of the Bank.

Item	Previous	New
<u>Early Redemption</u>	Debenture holders or the Bank may or may not have the redemption option. This will be in accordance with the terms and conditions of the debentures issued at that time	Debenture holders may or may not have the right to request the Bank to redeem any debentures issued prior to the redemption period. The Bank may or may not have the right to make early redemption. This shall be subject to terms and conditions of the debentures issued at such time.
<u>Authority to Determine Other Details</u>	<ul style="list-style-type: none"> - The offering price, offering period, offering method shall be determined by the Executive Board of the Bank or any person as authorized by the Executive Board. - The Executive Board of the Bank or any person designated by the Executive Board or Mr.Banthoon Lamsam, President of the Bank shall be empowered to appoint the financial advisor and/or the underwriter and to enter into, sign, amend and negotiate any agreement and/or documents including contacting, informing and submitting any documents to the Office of the Securities and Exchange Commission, the Bank of Thailand, the Stock Exchange of Thailand and/or other agency involved with the issuance and offer for sale of the debentures. 	<ul style="list-style-type: none"> - The Board of Directors or a person or persons designated by the Board of Directors shall be entrusted with power and authority to determine the details in connection with debentures, among other things, types, names, interest rates, maturity, redemption period as well as details regarding an offer for sale including but not limited to price, method and period to offer and allot such debentures. - The Board of Directors, the Management Committee, Chief Executive Officer, President or other person or their designated person shall be empowered to do the following: <ul style="list-style-type: none"> (1) To appoint financial advisors, and/or underwriter, and/or credit rating agencies to rate credit of issuer/and or security, and/or other person where such appointment is required under related rules and regulations and or in any event as they deem fit. (2) To contact, negotiate, enter into, execute, and amend contracts and/or documents as well as to contact, furnish information, submit documentation to the Office of the Securities and Exchange Commission, the Bank of Thailand, the Stock Exchange of Thailand and/or other agency involved with issuance and offer of such debentures and to do any and all acts and things necessary or requisite as they deem fit.

Proposed Amendment of Clause 3. of the Bank's Memorandum of Association regarding the Objectives of the Company

Former	New
<u>Clause 3.</u> The objectives of the Company are concluded in 24 Clauses as follows:	<u>Clause 3.</u> The objectives of the Company are concluded in 27 Clauses as follows:
(1) To carry on in Thailand and in other countries the business of banking at Head Office and all branches, and to transact and do all matters and things incidental thereto, or which may at anytime hereafter, at any place where the company shall carry on business, be usual in connection with the business of banking, or dealing in money, or securities for money.	(1) same
(2) To procure capital for, or make advances or lend money to persons, partnerships or companies, the purpose of which would be to carry into effect any objective furthering agriculture, forestry, or other business, secured with either fixed or movable collateral or a combination of the two, or by cash deposits, credit or other accounts, or insurance policies, corporate bonds, debentures, bills of exchange, promissory notes, letters of credit, or other financial paper, or as receivables due from any lawfully conducted business, or deeds on real estate, various wares, merchandise or equipment, bills of sale and lading, delivery orders, bonded warehouse certificates, dock warrants, or other mercantile indicia or tokens, gold and silver bullion, stock or shares.	(2) To procure capital for, or make advances or lend or jointly lend money to persons, partnerships or companies, or any juristic persons with or without security, which security may be either fixed or movable collateral or a combination thereof, or right of claim on cash deposits, credit or other accounts, or insurance policies, corporate bonds, debentures, bills of exchange, promissory notes, letters of credit, or other right of claim, or other rights, or other obligations, or as receivables due from any lawfully conducted business, or deeds on real estate, various wares, merchandise or equipment, bills of transfer of ownership and lading, delivery orders, bonded warehouse certificates, dock warrants, or other mercantile indicia or tokens, including notes, instruments or any documents issued by banks, financial institutions, or persons which can be used as security.
(3) To receive monies for deposit into current or fixed deposit accounts, with or without allowance of interest and to employ such money for the making of loans, purchases, sales or collections of money against bills of exchange or any other negotiable instruments, or for other matters within the objectives of the company.	(3) To receive monies for deposit into current, savings, fixed or other deposit accounts, including acceptance of monies as deposits through the issuance of depository notes or other instrument of rights, with or without allowance of interest and to employ such money for making of loans, purchase, sale or collection of money against bills of exchange or any other negotiable instruments, or for other matters within the objectives of the company.
(4) To accept for safekeeping valuables, documents, and other properties for safekeeping, with or without payment in consideration for such service.	(4) To accept, maintain or manage valuables, documents, any types of properties, rights and other interests by any means, including the management of all kinds and types of business for any persons, groups of persons, funds, organizations, or other agencies in both the public and private sectors within the country and abroad, as well as to provide consulting and advisory services, services of provision of information, data, analyses, project planning, advice on finance and investment, or consulting services related to the buy/sale of business, mergers and/or acquisitions, listing of company or securities in the Stock Exchange or any securities trading center, including the operation or rendering of all kinds of services pertinent to financial and investment businesses, both in Thailand and elsewhere.
(5) To carry on the business of discounting bills,	(5) To carry on the business of purchasing, selling, purchasing

Former	New
dealing in currency exchange, and securities.	with a discount, selling with a discount or disposing of by any means, foreign currencies, bonds, treasury bills, bills, letters of credit, warrants or other financial instruments, debt instruments, including any instruments or evidences of right, or any other instruments, shares, debentures, unit trusts, and all kinds and types of securities.
(6) To deal in, assay and refine precious metals (gold and silver).	(6) same
(7) To invest money in such manner as may from time to time be thought proper	(7) same
(8) To act as agents for the sale and purchase of stock, shares, Thai Government Bonds, foreign government Bonds, or securities or for any other monetary or mercantile transaction.	(8) To act as the securities registrar, agent, broker, commission agent, facilitator in the securities trading or to conduct any other duty in the trading of shares, debentures, bonds, treasury bills, or any types of securities or for any other businesses pertinent to monetary, investment, or commercial transaction or otherwise.
(9) To negotiate or pay in advance coupons or interest on public loans or securities.	(9) same
(10) To contract for public or private loans, and to negotiate and issue the same.	(10) same
(10 bis.) To guarantee, to give aval or undertake the liabilities, responsibilities of other persons.	(10 bis.) same
(11) To act as executors of wills made by customers and others.	(11) same
(12) To act as agent for any government, and for public or private bodies and persons.	(12) same
(13) To promote, effect, guarantee, underwrite, participate in, and carry out any issue, public or private, of state, municipal, or other loans or of shares, stocks, debentures or debenture stocks of any company, cooperation or association and to lend for the purposes of any such issue.	(13) To promote, effect, guarantee, underwrite, participate in, and carry out any issue, public or private, of state, municipal, or other loans or of shares, debentures of any company, corporation or association and to lend for the purposes of any such issue.
(14) To acquire and own movable and fixed assets, rights, benefits, and/or any other assets whose ownership may be legally acquired under local laws.	(14) To acquire and own movable and immovable assets, rights, benefits, and things whose ownership or right may be legally acquired under local laws, and to purchases, procure, receive, take on lease, hire-purchase, or acquire ownership or right of possession, or to improve, use or otherwise acquire for any other purpose, including to sell, dispose of, assign or transfer any assets, or rights and duties of all kinds for any other benefit of the Company or its employees.
(15) To carry on business in cooperation with a partnership or company, or become a shareholder in any partnership or company, whose objective is wholly or partially similar to the company's objectives.	(15) To carry on business in cooperation with, or jointly invest with, or become a limited liability partner in a limited partnership, or a shareholder in any limited companies, public limited companies, funds, or agencies in either the public or private sector within the country and abroad, as well as to become a business alliance, or to participate in business contracts with any juristic persons within the scope of the Company's objectives.
(16) To amalgamate with any bank of similar or concurrent objects.	(16) same

Former	New
(17) To appoint agents and to open branches in any place and for any business as the company deems expedient to its purposes, and to revoke or dissolve such appointments or establishments at the company's discretion.	(17) To appoint agents and to open branches in any place and for any business as the Company shall deem expedient and to revoke or dissolve such appointment or establishment at the Company's discretion, or to represent other commercial banks for the conduct of commercial banking business.
(18) To borrow money or other properties with or without interest or security.	(18) same
(19) To sell, pledge, mortgage, rent, or dispose by any other means, properties which belong to the company, or on any asset where such powers have been vested in the company.	(19) To sell, exchange, transfer, pledge, mortgage, let, let out on leasing of, let out on hire-purchase of, permit for use of, dispose of by any other means, or otherwise utilize any assets, or rights or duties which belong to the Company or any other persons, or which become under the power of the Company or any other persons, including the pledge, mortgage or securitization of or creation of any obligation over the said assets, rights or duties as collateral for debts, or for any other benefits for the business operation of the Company in all respects.
(20) To increase or reduce company's capital from time to time as it deems necessary or expedient.	(20) same
(21) To file a law suit, defend, appear as a party, compromise, or taking whatsoever action in courts or in judiciary or quasi-judiciary organization and to refer any disputes to arbitration.	(21) same
(22) To undertake business as non-life and life insurance broker.	(22) same
(23) To carry on any other business in relation to or in connection with commercial banking business or any business traditionally regarded as commercial banking practice, such as acceptance of bills, issuance of letters of credit, or any other business of a similar nature, if permission is obtained from the Bank of Thailand, or any obligation is undertaken pursuant to the Commercial Banking Act or any other laws.	(23) To issue securities in the types of shares, debentures, unit trusts, warrants to purchase any type of securities, bills, securities, or other forms and kinds of instruments as permitted, prescribed, or to be prescribed by the laws governing public limited companies, securities and exchange, or any other laws, for the purpose of offering for sale to the shareholders, the general public or any persons, at the price equivalent to the prescribed value, or at the price lower or higher than the prescribed value.
(24) Also, in general, to do or cause to be done such acts and other things as are incidental or conducive to the attainment of the above mentioned objectives, directly or indirectly.	(24) To sell or transfer liabilities of customers or debtors to any persons, juristic persons, Thai Asset Management Corporation, asset management corporations, financial institutions, funds, government agencies, including to purchase, or participate in auctions, or accept any transfer of liabilities from juristic persons, Thai Asset Management Corporation, any asset management corporations, financial institutions, funds, government agencies, as well as to transfer or acquire any right of claims in arising out of any sales of goods and services or factoring business, and to collect money from other parties, and to provide services of management of debt collection.
(25) None	(25) To engage in businesses pertinent to issuance of credit cards, debit cards and other cards, including the cooperation with both public and private agencies or any juristic persons in issuing said cards to customers of the Company.
(26) None	(26) To carry on any other business in relation to, or in connection with, commercial banking business, or any business traditionally regarded as commercial banking practice, or that a

Former	New
	commercial bank may conduct, or should conduct, or permitted, approved or granted to conduct from the Bank of Thailand and/or relevant government agencies, or that may lead to the accomplishment of all or any of said objectives, including other business to be permitted by laws.
(27) None	(27) Also, in general, to do or cause to be done such acts and other things as are incidental or conducive to the attainment of the above mentioned objectives, directly or indirectly.