

Ref. No. ES. 115/1999

25 March 1999.

To : President of the Stock Exchange of Thailand

Subject : Report of the General Meeting of Shareholders No. 87

The General Meeting of Shareholders No. 87 of Thai Farmers Bank Public Company Limited was convened on 25 March 1999 and passed the following resolution.

1. Approved the Minutes of the Extraordinary Meeting of Shareholders No. 1/1998.
2. Acknowledged the Board of Directors' report on 1998 operation.
3. Approved Balance Sheets and Statement of Income for the year ending December 31, 1998 and acknowledged of the omission of dividend payment.
4. Elected Mr. Chaleo Yoovidhya, Mr. Tawee Butsunton, Mr. Pairote Lamsam, Pol. Gen. Pow Sarasin and Mr. Banyong Lamsam to be directors to replace the directors who retired by rotation.
5. Appointed Mr. Nirand Lilamethwat and/or Mr. Supot Singhasaneh and/or Mr. Thirathong Thepmongkorn of KPMG Audit (Thailand) Limited to be auditors and fixed the audit fee for the year 1999 at Baht 1,750,000.-
6. Fixed the remuneration of the Directors at the rate of 0.5% of the dividend and the meeting allowance of the Directors at the amount of Baht 550,000.- per month, the meeting allowance of the Executive Directors and the Audit Committee at the amount of Baht 1,056,000.- per month for a period of three years from this years and such matter shall be proposed to the General Meeting of Shareholders for reconsideration after the period of three years.

Please be informed accordingly.

Yours sincerely,

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

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