

March 11, 2002

Thai Farmers Bank Appoints IT Advisor

Thai Farmers Bank appoints Mr. Wanarak Eckachai, former Chairman of IBM Thailand Co., Ltd., as Advisor to the President for information technology.

Mr. Wanarak Eckachai, 46, holds a BA (Political Science and Philosophy) from University of Wisconsin, USA. He has joined IBM Thailand Co., Ltd. since 1981. He took the position of Managing Director of IBM Thailand Co., Ltd. during 1985-1999, before holding the position of Chairman during 2000-2001.

IT now plays a key role in the development of electronic banking services of the Bank, aimed chiefly to provide swifter and quicker services to customers. The Bank has mapped out several IT development programs, notably the Core Banking Development Program, which is aimed at laying down firm basis for the more complicated system in the future. Having Mr. Wanarak Eckachai serve as Advisor to the President will help maximize efficiency and effectiveness in IT development programs of the Bank, which will eventually increase market viability in many years to come.
