

**Minutes of the General Meeting of Shareholders No. 101
Of
KASIKORNBANK PUBLIC COMPANY LIMITED
Wednesday, 3rd April 2013
at
Samanachan Hall, 3rd Floor,
KASIKORNBANK PUBLIC COMPANY LIMITED's Head Office,
1 Soi Rat Burana 27/1, Rat Burana Road, Rat Burana Sub-District,
Rat Burana District, Bangkok**

The Meeting convened at 14.00 hours.

Mr. Banthoon Lamsam, Chairman of the Board and Chief Executive Officer, acted as Chairman of the Meeting. Also present at the Meeting were presidents, directors, high-ranking executives of the Bank and the Bank's auditor, as listed below:

Fourteen directors participated in the Meeting, including:

Mr. Banthoon Lamsam	Chairman of the Board and Chief Executive Officer
Mr. Somchai Bulsook	Vice Chairman, Chairman of Independent Directors Committee and Chairman of the Human Resources and Remuneration Committee
Mr. Krisada Lamsam	Vice Chairman and Chairman of the Corporate Governance Committee
Mr. Predee Daochai	President
Mr. Teeranun Srihong	President
Ms. Sujitpan Lamsam	Non-Executive Director
Prof. Khunying Suchada Kiranandana	Independent Director and Chairperson of the Audit Committee
Prof. Dr. Yongyuth Yuthavong	Independent Director
Dr. Abhijai Chandrasen	Director and Legal Advisor
Prof. Dr. Pairash Thajchayapong	Independent Director
Ms. Kobkarn Wattanavrangkul	Independent Director
Ms. Chantira Purnariksha	Independent Director
Sqn. Ldr. Nalinee Paiboon, M.D.	Independent Director
Mr. Saravoot Yoovidhya	Independent Director



There were 14 executive vice presidents present at the Meeting, namely:

Mr. Pakorn Partanapat	Retail Business Division Head
Mr. Thiti Tantikulanan	Capital Markets Business Division Head
Mr. Surasak Dudsdeemaytha	Human Resources Division Head
Mr. Prasopsuk Damrongchietanon	Corporate Strategy Management Co-Division Head
Ms. Kattiya Indaravijaya	Finance and Control Division Head and Chief Financial Officer
Dr. Adit Laixuthai	Corporate Secretariat Division Head
Mr. Songpol Chevapanyaroj	Corporate and SME Products Division Head
Mr. Vasin Vanichvoranun	Corporate Business Division Head
Mr. Wirawat Panthawangkun	Enterprise Risk Management Division Head
Mr. Krit Jitjang	Compliance and Audit Division Head
Mr. Somkid Jiranuntarat	Systems Division Head
Mr. Patchara Samalapa	SME Business Division Head
Mr. Panop Ansusinha	Investment Banking Business Head
Dr. Pipatpong Poshyanonda	Executive Vice President

An auditor representing KPMG Phoomchai Audit Limited was present at the Meeting, namely: Ms. Somboon Supasiripinyo, Certified Public Accountant Registration No. 3731

The Chairman of the Meeting thanked the shareholders for attending the Bank's General Meeting of Shareholders No. 101, and informed the Meeting of the Bank's electricity-saving measures that required all KBank buildings nationwide to raise the air conditioning temperature from 24 to 26 degrees Celsius, along with promoting staff members to turn off lights when necessary. This is, in fact, a proactive move, in response to the government's policy, to cope with a possible energy shortage for all KBank branches and operation buildings.

The Chairman informed the Meeting that Mr. Banyong Lamsam had tendered his resignation from the directorship and chairmanship of the Bank along with three other Directors, namely Mr. Sukri Kaocharern, Ms. Elizabeth Sam and Mr. Hiroshi Ota, who had also tendered their resignations from the directorship of the Bank, effective from March 1, 2013 onward. Their resignations were in compliance with amendment of the Board of Directors Charter, enforcing an age limit of directors at 72 years old. The Chairman also informed the Meeting that Police General Pow Sarasin had passed away on March 7, 2013. The Bank had earlier informed the general public of such changes in the Board of Directors.



The Chairman invited the Assistant Secretary to the Board of Directors to announce the number of shareholders who were in attendance at this Meeting.

The Assistant Secretary to the Board of Directors informed the Meeting that there were 440 shareholders present in person and 3,860 represented through proxies, or a total of 4,300 shareholders, holding altogether 1,082,390,490 shares, representing 45.2266 percent of 2,393,260,193 shares sold, exceeding one-third of all outstanding shares. A quorum was thus constituted in accordance with the Articles of Association of the Bank. The Chairman of the Meeting, therefore, declared the General Meeting of Shareholders No.101 open.

During the Meeting more shareholders and proxies entered, totaling 129 and 145 persons, respectively. Thus, there were 569 shareholders attending the Meeting in person, and 4,005 shareholders represented through proxies, making up a total of 4,574 shareholders, holding altogether 1,114,570,202 shares, or 46.5712 percent of total shares sold.

The Chairman, then, invited shareholders and proxies to listen to the report on voting and vote-counting procedures, as summarized below:

The voting is based on the principle of ‘one share equals one vote’. For each agenda item, each shareholder is eligible to cast his/her vote to either approve, or disapprove, or abstain from voting. Split votes in other ways are disallowed. Exceptions are made for proxy holders for foreign investors who appoint custodians in Thailand to safe-keep their clients’ securities.

In voting for every agenda item, shareholders who wish to disagree with or abstain from voting on any agenda item should indicate their votes on the ballots; then the Bank’s staff will take the barcode reader to record the votes at their seats and collect the ballots for verification. For the agenda item regarding the election of directors, shareholders are required to cast their votes on the ballots for the election of each director. Shareholders who agree or do not cast votes on the ballots will be assumed to have approved the agenda item as proposed. They are, therefore, not required to submit them for vote counting during the Meeting. Shareholders are required to submit the remaining ballots to the Bank’s staff at the end of the Meeting.

In the vote-counting process, a resolution will require a majority of votes at the Meeting. An exception is made for the agenda item concerning the remuneration of directors, wherein a resolution will require at least two-thirds of all votes from shareholders who are in attendance at the Meeting.



This year, the Bank is using the annual general meeting service provided by Thailand Securities Depository Co., Ltd. and is utilizing the barcode system in the registration and vote-counting processes for a quicker vote-counting process, as in the previous year.

To count the votes in approval for each agenda item, the Bank will deduct the total votes cast in disagreement and abstention, as well as the number of invalid ballots, from the total votes of shareholders in attendance at the Meeting. Shareholders who cast their votes in advance or entrusted the Bank's directors as their proxies to attend the Meeting and cast their votes on their behalf will have their votes cast according to their wishes.

After the vote counting for each agenda item, the Bank will announce the voting results as approval, or disapproval or abstention or invalid ballots as a percentage of the total shareholders. For the agenda item concerning the election of directors, the Bank will announce the voting results for individual directors.

Regarding invalid ballots, the ballots are considered invalid when there is more than one box marked on them, or there are cancellation marks on the ballots, or there are split votes (except for the case of custodian)."

After the report on voting and vote-counting procedures, the Chairman invited the Assistant Secretary to the Board of Directors to inform the Meeting of the best practices for the General Meeting of Shareholders of listed companies.

The Assistant Secretary to the Board of Directors informed the Meeting that, before the date of this General Meeting of Shareholders, the Bank had provided the opportunity for all shareholders to submit their views on any issues as they deemed fit for inclusion in the agenda of the General Meeting of Shareholders, and to propose qualified candidates for election to the positions of directors. The Bank had also invited the shareholders to submit questions regarding the agenda of the Meeting. Though these measures were taken, there were no issues submitted for inclusion in the agenda of the General Meeting of Shareholders. Nor did any shareholder propose a candidate for election as director, or submit questions regarding the agenda of the Meeting. The best practices for the General Meeting of Shareholders of listed companies, as prescribed by the Office of the Securities and Exchange Commission, state that there must be neutral persons to witness the vote-counting process. The Chairman thus invited representatives from Baker & McKenzie and two shareholders from the floor to witness the vote-counting at this Meeting.

Two shareholders volunteered to witness the vote-counting throughout the Meeting.



Then, the Chairman of the Meeting requested that the Meeting proceed to other items on the agenda, as follows:

1. To Consider Adopting the Minutes of the General Meeting of Shareholders No. 100

The Chairman of the Meeting asked the Meeting to consider adopting the Minutes of the General Meeting of Shareholders No. 100, held on April 2, 2012, a copy of which had been delivered to the shareholders together with the Notice of this Meeting.

No shareholders requested amendment of the Minutes of the General Meeting of Shareholders No.100.

The Meeting considered the matter and cast votes.

The Assistant Secretary to the Board of Directors announced the voting results.

There were 1,112,021,078 votes approving, equal to 99.9994 percent of all votes of shareholders in attendance and casting votes; 6,240 votes disapproving, equal to 0.0005 percent of all votes of shareholders in attendance and casting votes; and 1,602,320 votes abstaining. There were no invalid ballots.

Therefore, the majority of shareholders who attended this Meeting and exercised their votes cast their votes in approval of the Minutes of the General Meeting of Shareholders No. 100.

2. To Acknowledge the Board of Directors' Report of Year 2012 Operations

The Chairman of the Meeting informed the Meeting that a copy of the Board of Directors' Report of year 2012 operations had been delivered to the shareholders together with the Notice of this Meeting for acknowledgement. As this agenda item was for acknowledgement, shareholders were not required to vote.

A shareholder inquired about the amount of loan that KBank had approved for the Xayaburi Hydropower Project in Lao People's Democratic Republic. The shareholder asked, because this project would significantly affect the ecological systems, local communities and people residing in the Mekong River Basin, how KBank as a lender would be responsible for the reputation and interest of shareholders, and whether or not the Bank had complied with the Equator Principles (EPs), a voluntary set of standards for determining, assessing and managing social and environmental risk in project finance, based on social policies of international finance corporations. The shareholder further noted that because the Xayaburi Hydropower Project and related agreements required further consideration by the Mekong River Commission, the Bank should thoroughly consider the long-term impacts of this project, especially on people residing along the Mekong River, biodiversity and riverine organisms.



The Chairman explained that the Xayaburi Hydropower Project was a basic infrastructure project that would help increase electricity reserves for Thailand. A group of large Thai commercial banks had provided a syndicated loan to finance this project, taking into account two important factors, namely its significance to the economic development of Thailand, and financial feasibility. The impacts on the environment and the livelihood of people residing within the vicinity of the project presented challenges for relevant parties, including the Mekong riparian nations, and those impacts were considered via mechanisms of designated committees. The Xayaburi Hydropower Project was subject to transparent consideration processes, as the countries involved were entitled to identify and discuss various issues. Lenders considered that this project had been filtered through those processes, and after it had been approved, they decided to provide a syndicated loan.

A shareholder wanted the Bank to provide reasons for the yearly increases in the allowance of doubtful account to non-performing loan ratio during 2009-2012, and asked how it could be reduced. The shareholder further inquired about the current amount of non-performing loans, and asked the Bank to explain why the amount of life policy reserves had increased from Baht 97,596 million in 2011 to Baht 125,855 million in 2012.

The Chairman explained that KBank's lending policy was intended to help support the economic growth of the country, wherein various risks must be taken into account when extending loans to ensure maximum returns in the long term. The Total allowance to NPL gross (Coverage ratio) that had increased every year during said period could be attributed to a larger loan base, thus causing the amount of allowance for doubtful accounts to increase proportionately with loan growth. As of the end of 2012, KBank's non-performing loans totaled Baht 33,166 million, but the NPL gross to total loans remained low. The increase in life policy reserves stemmed from the fact that the Bank had acquired shares in a life insurance company, wherein the Bank had to set aside a higher amount of life policy reserves and loan when sales of life insurance policies increased.

A shareholder commended the Bank for being awarded the SET Award of Honor for Excellence in Corporate Governance from the Stock Exchange of Thailand (SET) for many consecutive years. The shareholder also proposed that the Bank assess its asset prices every three years as this would help increase the book value of assets. In addition, the shareholder said KBank should borrow more via interbank items because it offered relatively low borrowing costs. Hence, the Bank could reduce capital costs, while increasing income from higher returns on assets, which would eventually help bolster net interest margin. Meanwhile, KBank had adequate capital, consistent with the Basel III capital and liquidity standards set by the Bank of Thailand.



The Chairman thanked the shareholders for their recommendations.

A shareholder wanted the Bank to provide reasons for actuarial losses from the employee benefit program that had increased from Baht 303 million in 2011 to Baht 3,120 million in 2012, plus clarification of losses on write-offs of intangible assets and purchase of intangible assets.

The Chairman explained that actuarial losses from the employee benefit program were consistent with the new accounting standards concerning employee benefits, because the Bank was required to recognize all expenses and determine post-employment benefit obligations. For instance, the Bank had to set aside reserves for retired employees. Substantial losses seen in this program in 2012 were due to the fact that the Bank had to assess this program every three years given a larger employee base and higher employee expenses. In the future, the Bank may assess this program every year. As for losses on write-off of intangible assets and purchase of intangible assets, they stemmed from depreciation expenses of such intangible assets as computer software programs when used over time.

A shareholder wanted the Bank to clarify its debt restructuring criteria.

The Chairman explained that if our customers incurred non-performing loans, we would find ways to help them sustain their businesses, but this would be dependent on the type of business, and our discretion in overall economic benefit and debt management policy.

There were no more questions from the shareholders.

The Meeting duly acknowledged the Board of Directors' Report of year 2012 operations.

3. To Consider Approving the Financial Statements for the Year Ended December 31, 2012

The Chairman of the Meeting asked the Meeting to consider approving the Financial Statements for the year ended December 31, 2012, which had been considered by the Audit Committee and audited by the Certified Public Accountants. Details were as presented in the 2012 Annual Report, which had been delivered to the shareholders together with the Notice of this Meeting. The Chairman asked Mr. Predee Daochai, President, to present a report on key details to the Meeting.

Mr. Predee Daochai, President, reported to the Meeting the Bank's Consolidated Financial Statements for the year ended December 31, 2012, as follows:



Statement of Financial Position

The Bank's assets totaled approximately Baht 2,077,442 million, increasing over last year by Baht 354,502 million; total liabilities amounted to about Baht 1,876,621 million, increasing over last year by Baht 320,647 million; total KBank equity amounted to approximately Baht 184,946 million, increasing over last year by Baht 30,147 million. Significant changes were seen in the following items:

- Loans equaled approximately Baht 1,326,732 million, increasing over last year by Baht 115,898 million. These loans were largely commercial loans and loans as working capital.
- Deposits equaled approximately Baht 1,391,380 million, increasing over last year by Baht 149,151 million, due mainly to higher savings deposits.
- Unappropriated Retained Earnings equaled approximately Baht 125,694 million, increasing over last year by about Baht 26,915 million, due largely to an increase in net income in 2012 by Baht 35,260 million, but the Bank made some Baht 5,983 million in dividend payouts in April and September 2012.

Statement of Comprehensive Income

The Bank's consolidated net income for 2012 totaled Baht 37,845 million, including about Baht 35,260 million of net income under KBank equity. Significant changes were seen in the following items:

- Net interest income totaled Baht 63,581 million, increasing over last year by Baht 7,090 million, due mainly to loan growth.
- Non-interest income amounted to Baht 40,724 million, increasing over last year by Baht 6,707 million, as a result of our attempts to meet the needs of customers via sales and service channel expansion.
- Other operating expenses totaled Baht 46,934 million, increasing over last year by Baht 3,915 million, mainly from an increase in personnel expenses to facilitate business expansion, and to support financial products and services of the Bank.

From the Statement of Financial Position and Statement of Comprehensive Income, as above, the President requested the Meeting to approve the Financial Statements for the year ended December 31, 2012.

No more questions were raised from the floor.

The Meeting considered the matter and cast votes.



The Assistant Secretary to the Board of Directors announced the voting results.

There were 1,112,823,443 votes approving, equal to 100.0000 percent of all votes of shareholders in attendance and casting votes; there were no disapproving votes, and there were 1,616,420 votes abstaining. There were no invalid votes.

In conclusion, the Meeting resolved, by a majority of shareholders attending the Meeting and casting their votes, to approve the Financial Statements for the year ended December 31, 2012, as proposed.

4. To Consider Approving the Appropriation of Profit from the 2012 Operating Results and the Dividend Payment

The Chairman of the Meeting requested the Meeting to consider approving an appropriation of profit from the 2012 operating results, and dividend payment, as presented to the Meeting by Mr. Predee Daochai, President.

The President proposed an appropriation of profit from the 2012 operating results, and dividend payment, as noted below:

- No legal reserve appropriation because KBank's legal reserve had already reached the amount required by law. A dividend on ordinary shares of Baht 3.00 per share, for a total dividend payment of Baht 7,179,780,579.00, equivalent to 22.12 percent of the 2012 net profit. KBank had made an interim dividend payout at the rate of Baht 0.50 per share on September 20, 2012, equivalent to the total of Baht 1,196,630,096.50, and would pay out the remaining dividend at the rate of Baht 2.50 per share, amounting to Baht 5,983,150,482.50. The Bank had scheduled the record date on April 12, 2013 to determine the shareholders entitled to receive the dividend, and set the shareholder register book closing date and suspension of share transfer on April 17, 2013 to compile the list of shareholders. The dividend payment had been scheduled for April 29, 2013. The Board of Directors had considered the above rate as appropriate, as the Bank's capital status would remain solid and able to continue supporting growth and business expansion in the years ahead.

A shareholder wanted to know the dividend payment rate for 2013 and requested the Bank to consider making dividend payment at a higher rate.



The Chairman explained that the Bank's dividend payment rate was at 22.12 percent of the 2012 net profit, because the Bank wanted to create a capital base to cope with the Basel III capital and liquidity standards implemented by the Bank of Thailand.

There were no more questions from the shareholders.

The Meeting considered the matter and cast votes.

The Assistant Secretary to the Board of Directors announced the voting results.

There were 1,108,678,029 votes approving, equal to 99.6218 percent of all votes of shareholders in attendance and casting votes; 4,208,514 votes disapproving, equal to 0.3781 percent of all votes of shareholders in attendance and casting votes; and 1,574,720 votes abstaining. There were no invalid votes.

In conclusion, the Meeting resolved, by a majority of shareholders attending the Meeting and casting votes, to approve the appropriation of profit from the 2012 operating results and dividend payment, as proposed, as well as acknowledging the interim payment at the rate of Baht 0.50 per share on September 20, 2012.

5. To Consider the Election of Directors to Replace those Retiring by Rotation

The Chairman of the Meeting informed the Meeting that, under the Bank's Articles of Association, one-third of all directors must retire by rotation at every General Meeting of Shareholders. The directors retiring by rotation at this Meeting were:

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| 1. Mr. Bantoon Lamsam | Executive Director |
| 2. Prof. Dr. Yongyuth Yuthavong | Independent Director |
| 3. Ms. Chantira Purnariksha | Independent Director |
| 4. Sqn. Ldr. Nalinee Paiboon, M.D. | Independent Director |
| 5. Mr. Saravoot Yoovidhya | Independent Director |

The Chairman requested Mr. Somchai Bulsook, Chairman of the Human Resources and Remuneration Committee, to present this agenda item to the Meeting.

The Chairman of the Human Resources and Remuneration Committee informed the Meeting that the Human Resources and Remuneration Committee had considered the re-election of the aforementioned directors, and was of the opinion that the five directors referred to earlier were fully qualified without any prohibited characteristics for election as directors of a financial institution in accordance with related laws. Their qualifications, skills, knowledge, competency and experience were as specified by the Bank. In addition, they had performed their duties with full



responsibility, due care and integrity in compliance with the regulatory requirements, objectives and Articles of Association of the Bank, resolutions of the Board, as well as resolutions of the General Meeting of Shareholders. All of the directors had contributed greatly to the Bank's business. The Human Resources and Remuneration Committee had presented the above comment to a recent Meeting of the Board of Directors. At that meeting, the Board of Directors, excluding these six nominated directors, endorsed the proposal made by the Human Resources and Remuneration Committee.

The Meeting was, therefore, requested to consider approving the re-election of these five directors as directors of the Bank, each for one more term. All the proposed directors had received concurrence from the Bank of Thailand. Their biographies and experience, as well as the definition of an independent director, were presented in Annex No. 3 attached to the Notice of the current Meeting, which had been sent to all shareholders prior to the Meeting.

There were no more questions raised from the floor.

The Meeting considered and cast votes to re-elect the directors on an individual basis.

The Assistant Secretary to the Board of Directors announced the voting results, as follows:

1. Mr. Banthoon Lamsam : - Approved by shareholders representing 1,066,541,269 votes, equal to 97.9128 percent of all votes of shareholders in attendance and casting votes;
- Disapproved by shareholders representing 22,734,291 votes, equal to 2.0871 percent of all votes of shareholders in attendance and casting votes;
- Abstentions totaled 25,239,783 votes;
- No invalid ballots.
2. Prof. Dr. Yongyuth Yuthavong : - Approved by shareholders representing 1,104,597,744 votes, equal to 99.2553 percent of all votes of shareholders in attendance and casting votes;
- Disapproved by shareholders representing 8,287,609 votes, equal to 0.7446 percent of all votes of shareholders in attendance and casting votes;
- Abstentions totaled 1,629,990 votes;
- No invalid ballots.

3. Ms. Chantra Purnariksha : - Approved by shareholders representing 1,106,198,464 votes, equal to 99.4052 percent of all votes of shareholders in attendance and casting votes;
- Disapproved by shareholders representing 6,619,029 votes, equal to 0.5947 percent of all votes of shareholders in attendance and casting votes;
- Abstentions totaled 1,697,850 votes;
- No invalid ballots.
4. Sqn. Ldr. Nalineee Paiboon, M.D. : - Approved by shareholders representing 1,085,734,546 votes, equal to 97.5569 percent of all votes of shareholders in attendance and casting votes;
- Disapproved by shareholders representing 27,189,843 votes, equal to 2.4430 percent of all votes of shareholders in attendance and casting votes;
- Abstentions totaled 1,590,954 votes;
- No invalid ballots.
5. Mr. Saravoot Yoovidhya : - Approved by shareholders representing 1,097,198,249 votes, equal to 98.7186 percent of all votes of shareholders in attendance and casting votes;
- Disapproved by shareholders representing 14,241,463 votes, equal to 1.2813 percent of all votes of shareholders in attendance and casting votes;
- Abstentions totaled 3,075,631 votes;
- No invalid ballots.

The Meeting resolved, by a majority of the shareholders with votes in attendance at the Meeting and casting their votes, to re-elect all five directors as the Bank's directors for another term.

6. To Consider the Election of New Directors

The Chairman informed the Meeting that the Bank's Articles of Association stipulate that, "The Bank must have at least 7, but no more than 18, directors." At present, the Bank had a total of 14



directors. The Board of Directors had endorsed the Human Resources and Remuneration Committee's request to propose to the General Meeting of Shareholders the appointment of 3 more directors, putting the number of Bank directors at 17. They were:

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| 1. Dr. Piyasvasti Amranand | Independent Director |
| 2. Mr. Kalin Sarasin | Independent Director |
| 3. Mr. Somkiat Sirichatchai | Non-Executive Director |

The biographies and experience of the proposed new directors were presented in Annex No.4 attached to the Notice of the current Meeting, which had been sent to all shareholders prior to the Meeting. The Chairman requested Mr. Somchai Bulsook, Chairman of the Human Resources and Remuneration Committee, to present this agenda item to the Meeting.

The Human Resources and Remuneration Committee informed the Meeting that it considered all of them fully qualified without any prohibited characteristics for appointment as directors of a financial institution, in accordance with related laws. Furthermore, they held qualifications, skills, knowledge, capacity and experience as specified by the Bank, under concurrence by the Bank of Thailand. Dr. Piyasvasti Amranand and Mr. Kalin Sarasin had qualifications per the definition of independent directors as specified by the Bank. Although Mr. Kalin Sarasin had a prior business relationship with the Bank, i.e., loans and contingent liabilities to the company he had control over, they were under the normal course of business of the Bank, having no characteristics which might prevent him from the exercise of independent discretion. In addition, the business relationship shall not have any impact on the discharge of duties and provision of impartial comments to the Bank. The Human Resources and Remuneration Committee had presented the above comments to the Board of Directors, and the Board endorsed the proposal made by the Human Resources and Remuneration Committee. It was deemed appropriate, therefore, to propose the Meeting to approve the election of Dr. Piyasvasti Amranand, Mr. Kalin Sarasin and Mr. Somkiat Sirichatchai as new directors of the Bank.

There were no more questions raised from the floor.

The Meeting considered and cast votes to elect the directors on an individual basis.

The Assistant Secretary to the Board of Directors announced the voting results, as follows:

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| 1. Dr. Piyasvasti Amranand | : - Approved by shareholders representing 1,105,545,947 votes, equal to 99.3426 percent of all votes of shareholders in attendance and casting votes; |
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- Disapproved by shareholders representing 7,315,509 votes, equal to 0.6573 percent of all votes of shareholders in attendance and casting votes
 - Abstentions totaled 1,666,418 votes;
 - No invalid ballots.
2. Mr. Kalin Sarasin
- : - Approved by shareholders representing 1,107,529,984 votes, equal to 99.5210 percent of all votes of shareholders in attendance and casting votes;
 - Disapproved by shareholders representing 5,330,412 votes, equal to 0.4789 percent of all votes of shareholders in attendance and casting votes;
 - Abstentions totaled 1,667,478 votes;
 - No invalid ballots.
3. Mr. Somkiat Sirichatchai
- : - Approved by shareholders representing 1,081,284,262 votes, equal to 97.1653 percent of all votes of shareholders in attendance and casting votes;
 - Disapproved by shareholders representing 31,545,174 votes, equal to 2.8346 percent of all votes of shareholders in attendance and casting votes;
 - Abstentions totaled 1,698,438 votes;
 - No invalid ballots.

The Meeting resolved, by a majority of the shareholders with votes in attendance at the Meeting and casting their votes, to elect all three persons as the Bank's directors.

7. To Consider the Designation of Names and Number of Directors with Signatory Authority

The Chairman informed the Meeting that Article 17 of the Bank's Articles of Association stipulates that, "The directors shall have the power to conduct all kinds of business of the Company. Two directors are authorized to sign and affix the common seal of the Company." The directors currently holding Signatory Authority, e.g., Mr. Banyong Lamsam and Mr. Sukri Kaocharern, had resigned from the Board of Directors, and Police General Pow Sarasin had passed away. The Board of



Directors had resolved to appoint directors to replace the resigning directors and propose candidates for election as new directors by the General Meeting of Shareholders. The Meeting was, therefore, requested to consider the change in names of directors with Signatory Authority, as follows:

“Mr. Banthoon Lamsam or Mr. Krisada Lamsam or Mr. Somkiat Sirichatchai shall co-sign with Mr. Abhijai Chandrasen or Mr. Predee Daochai or Mr. Teeranun Srihong, totaling two persons, with the Company’s seal affixed.”

A shareholder proposed there be rotation of directors holding Signatory Authority among employees, executives and directors of KBank.

No more questions were raised from the floor.

The Meeting considered the matter and cast votes.

The Assistant Secretary to the Board of Directors announced the voting results.

There were 1,112,974,415 votes approving, equal to 99.9998 percent of all votes of shareholders in attendance and casting votes; 2,000 votes disapproving, equal to 0.0001 of all votes of shareholders in attendance and casting votes; 1,579,060 votes abstaining. There were no invalid votes.

In conclusion, the Meeting resolved, by a majority of shareholders attending the Meeting and casting their votes, to approve the change in names of directors with Signatory Authority, as proposed.

8. To Consider Approving the Remuneration of Directors

The Chairman asked the Meeting to consider approving the remuneration of directors and notified the Meeting that for voting on this agenda item, parties with an interest in the matter – notably the directors – who were also shareholders of the Bank were not eligible to vote. The Chairman requested that Mr. Somchai Bulsook, Chairman of the Human Resources and Remuneration Committee, present the agenda item to the Meeting.

The Chairman of the Human Resources and Remuneration Committee had referred to the resolution of the General Meeting of Shareholders No. 100, on April 2, 2012, approving the directors’ remuneration and bonuses, which would be effective until the Shareholders’ Meeting determines otherwise. For the year 2013, the Human Resources and Remuneration Committee deemed it appropriate to submit to the Meeting for approval:



1) Remuneration for the Board Committees and Independent Directors shall be raised to be commensurate with the scope of their duties and responsibilities consistent with the number of directors and the rates of our peers, as follows.

- Monthly remuneration for the Audit Committee shall be raised from Baht 231,000 to Baht 270,000;
- Monthly remuneration for the Corporate Governance Committee shall be raised from Baht 99,000 to Baht 158,000;
- Monthly remuneration for the Human Resources and Remuneration Committee shall be raised from Baht 99,000 to Baht 194,000. Monthly remuneration for Executive Directors in the Risk Management Committee shall be raised from Baht 55,000 to Baht 86,000;
- Monthly remuneration for Independent Directors totaled Baht 300,000.

2) Remuneration for the Advisory Directors to the Management Committee, totaling Baht 868,000, shall be terminated.

3) Monthly remuneration for the Board of Directors Meeting, shall remain unchanged from that of 2012, as approved by the General Meeting of Shareholders No. 100, as follows:

- Monthly remuneration for directors for the Board of Directors Meeting totals Baht 1,885,000. The increase is due to the higher number of directors;
- Monthly remuneration for Legal Advisor totals Baht 330,000;
- The Board of Directors' special bonus is at 0.5 percent of the total dividend payment, payable at the time of each dividend payment.

The total remuneration for the directors above shall remain effective until a future General Meeting of Shareholders determines otherwise. This remuneration declines from that in 2012 by Baht 128,500. The General Meeting of Shareholders resolved to approve the dividend payment for the year 2012, totaling Baht 7,179,780,579, and the Bank had paid bonus along with interim dividend, totaling Baht 5,982,980, to the Board of Directors on September 20, 2012. The Meeting was, therefore, requested to consider approving the Board of Directors' bonus at the rate of 0.5 percent of the total dividend per the above resolution, equivalent to Baht 29,915,922.89, payable with the remaining dividend payment.

A shareholder wanted the Bank to provide clarification on remuneration for directors, and the reasons for terminating remuneration for the Advisory Directors to the Management Committee.



The Chairman of the Human Resources and Remuneration Committee explained that details on remuneration for directors were shown on page 28 in Annex No. 5 of the Notice of General Meeting of Shareholders.

The Chairman of the Meeting further explained that remuneration for the Advisory Directors to the Management Committee had to be terminated because there were no directors appointed to that position.

A shareholder proposed that the Bank consider offering remuneration for Executive Directors performing their duties in various subcommittees of the Bank, as they had helped contribute to the Bank's business growth. The shareholder expressed his view that remuneration for directors of the Bank should be commensurate with net profit rather than the dividend. Moreover, the Bank should inform new directors and employees that they were variable costs – not fixed costs – in business operations, as this would help improve the Bank's operating results. For directors who had no prior experience in the banking business, but their directorship had been approved by the Bank of Thailand, the Bank should provide more details on how they would create greater business value for the Bank.

The Chairman thanked the shareholders for their recommendations.

No more questions were raised from the floor.

The Meeting considered the matter and cast their votes.

The Assistant Secretary to the Board of Directors announced the voting results, as follows:

There were 999,066,289 votes approving, equal to 89.9893 percent of all votes of shareholders in attendance; 104,889,428 votes disapproving, equal to 9.4477 percent of all votes of shareholders in attendance; and 6,249,165 votes abstaining, equal to 0.5628 percent of all votes of shareholders in attendance. There were no invalid ballots.

In conclusion, the Meeting resolved, with the votes of not less than two-thirds of all shareholders who were in attendance at the Meeting, to approve the Board of Directors' remuneration and bonus, as proposed.

9. To Consider Approving the Appointment and the Fixing of Remuneration of the Auditor

The Chairman of the Meeting asked the Meeting to consider approving the appointment and fixing remuneration of the auditor for 2013, as proposed by the Audit Committee. The



Chairman asked Prof. Khunying Suchada Kiranandana, Chairperson of the Audit Committee, to present a report on key details to the Meeting.

The Chairperson of the Audit Committee presented to the Meeting that the Audit Committee had considered the agenda, and deemed it appropriate to propose the appointment of the following certified public accountants of KPMG Phoomchai Audit Limited, as the Bank's auditors for the year 2013, comprising:

- | | |
|-------------------------------|--------------|
| 1. Mr. Nirand Lilamethwat | CPA No. 2316 |
| 2. Ms. Somboon Supasiripinyo | CPA No. 3731 |
| 3. Ms. Wilai Buranakittisopon | CPA No. 3920 |

Any of them shall be empowered to audit, produce and sign the financial statements. All of the above auditors were under concurrence by the Bank of Thailand as auditors of the Bank, per letter ref. For. Kor. Kor (02)153/2556, dated February 14, 2013. With regard to the audit fees, KPMG Phoomchai Audit Limited had proposed a total fee of Baht 12,640,000, higher than that of the previous year by Baht 732,000, including the annual audit fees for domestic audit, which increased from 2012 by Baht 217,000, or 2.48 percent, due to the expansion of audit duties to facilitate the Bank's continuous business growth and new financial reporting standards that came into effect early this year. The audit fee for overseas branch audit, expressed in Baht terms, increased from 2012 by Baht 515,000, or 16.38 percent, due to the expansion of audit duties to accommodate new operational systems, increased transactions resulting from the Bank's business expansion, and the opening of new branches in China. In detail:

1. Audit fees for the annual and periodical audit for the Bank's financial statements and its consolidated financial statements totaled Baht 5,900,000;
2. Audit fees for quarterly review of the Bank's financial statements and its consolidated financial statements totaled Baht 3,080,000;
3. Audit fees for overseas branch audits, expressed in Baht terms, totaled Baht 3,660,000.

Other audit fees that may additionally be incurred under the regulatory requirements shall be under the discretion of the Management Committee.

In addition, to ensure a uniform accounting policy and audit standards between the Bank and its subsidiaries, KPMG Phoomchai Audit Limited was assigned to audit 29 subsidiaries of KASIKORNBANK, as shown in Annex No. 5 to the Notice of this Meeting. The total audit fee



for the Bank's subsidiaries for 2013 increased slightly over 2012 by Baht 32,000, or approximately 0.29 percent.

A shareholder wanted the Bank to clarify whether the determination of audit fees for the Bank differs from that for 29 subsidiaries, because the business operations of several subsidiaries were almost identical.

The Chairperson of the Audit Committee explained that each subsidiary of the Bank carried out different tasks due to the different scopes of their businesses. As a result, the audit fees were based on man-hours of the auditor.

The shareholder proposed that KPMG Phoomchai Audit Limited utilize "I-cloud computing" and replace the traditional cycle-based auditing with continuous auditing because these measures would help increase the Bank's profit. The shareholder also proposed that the Bank notify shareholders of the value of transactions at overseas branches in US Dollars.

The Chairman thanked the shareholders for their recommendations.

There were no more questions raised from the floor.

The Meeting considered the matter and cast their votes.

The Assistant Secretary to the Board of Directors announced the voting results, as follows:

There were 1,101,821,284 votes approving, equal to 99.1178 percent of all shareholders in attendance and casting votes; 9,806,721 votes disapproving, equal to 0.8821 percent of all votes of shareholders in attendance and casting votes; plus 2,942,097 votes in abstention. There were no invalid ballots.

In conclusion, the Meeting resolved, by a majority of shareholders attending the Meeting and casting votes, to appoint the auditors and fix the remuneration for auditors as proposed, and to authorize the Management Committee to consider other audit fees that may additionally be incurred under the regulatory requirements.

10. Other Businesses

The Chairman of the Meeting invited shareholders to express their opinions or ask questions regarding the business operations of the Bank.

A shareholder inquired about the K-Debit Card service, e.g. why the number of transactions and the amount of daily credit limit allowed were lower than those of other banks, but the annual service fee was higher. The shareholder also asked whether the credit limit could



be extended or not. The shareholder wanted the Bank to provide clarification on the service fee exemption for debit cards. He also commented that some employees at KBank branches were not service-minded, and this may be due to the Bank's attempt to expand by too many branches; if not, the recruitment process was somewhat inefficient. The shareholder also proposed that the Bank improve the service quality at both branches and customer service centers, for instance, by introducing a smart queue system and improving employee skills at the customer service centers to ensure that they can provide information and related services more efficiently. In addition, the Bank should set up a unit to receive complaints related to staff service at branches. This unit should be separated from its host branches to ensure transparency and impartiality.

The Chairman explained that the daily credit limit for K-Debit Card could be extended to Baht 1 million via any customer service center, but the debit cardholders must recognize related risks. Hikes in service fees for any products or services would depend on competition in the market, applicable to K-Debit Card and other products. Regarding our service quality, KBank has a set of criteria in place to recruit and train our employees, while branch services are assessed regularly to ensure that they are on par with the required standards, although certain services would need to be improved per the recommendations of our shareholders.

A shareholder wanted the Bank to provide clarification on the Teacher's Talent Award 2013, which was the first teaching plan and popular learning media design contest organized by Thai Watana Panich Press Co., Ltd.

The Chairman explained that KBank was one of the sponsors of that program, providing cash for the contest and related promotional activities.

A shareholder made observations on several matters, including the worthiness of the Bank's marketing strategy for introducing debit cards with copyrighted motifs; some K-ATMs that did not operate with 24-hour service like those of other banks; the passbooks for KBank's mutual fund accounts, which cannot be updated on Friday evenings or during weekends, and KBank's measures to prevent online bank theft.

The Chairman agreed to consider the matters.

A shareholder asked the Bank about its business plan in China, lending policy in 2013 and the restructuring of KBank's management.

The Chairman explained that KBank currently operates a branch in Shenzhen, China, and plans to open new branches in Chengdu and later elsewhere in southern or western China. The Bank had joined hands with business partners in China to extend loans to SMEs. Regarding the Bank's lending policy, we would continue to extend loans across all customer segments, because KBank, as one of the leading commercial banks in the country, has a role to promote the economic well-beings of the country. As for the restructuring of our management, KBank's



management comprised the Chief Executive Officer, who was responsible for overall policy and business direction of KBank and subsidiaries, and two Presidents whose duties had not been segregated, but they would work together to fulfill business goals under the set strategies. Mr. Krisada Lamsam had been appointed as Vice Chairman of the Board of Directors and Chairman of the Corporate Governance Committee, responsible for good corporate governance and corporate social responsibility activities, as well as being a new Vice Chairman of Muang Thai Life Assurance PCL., acting as a coordinator with KBank, being a shareholder of that company. Meanwhile, Mr. Somkiat Sirichatchai had been appointed as Chairman of the Risk Management Committee.

A shareholder asked if Muang Thai Life Assurance PCL. would be listed on the Stock Exchange of Thailand.

The Chairman explained that Muang Thai Life Assurance PCL. has no plans to be listed on the Stock Exchange of Thailand.

A shareholder expressed his views that KBank should use roadshows to promote its stock more within ASEAN, amid the coming of the ASEAN Economic Community. The shareholder also proposed that KBank set up a headquarters in every ASEAN business hub, for instance Singapore, which should help enhance the competitive edge of the Bank. In addition, KBank should disseminate information to shareholders via e-mail.

The Chairman thanked shareholders for their recommendations.

No more questions were raised from the floor.

The Chairman of the Meeting declared the Meeting closed, and expressed his appreciation to all shareholders for attending the Meeting and sharing their valuable views with the Bank.

The Meeting was adjourned at 16.29 hours.

(Signed) (Mr. Banthoon Lamsam)

Chairman of the Meeting

(Signed) (Ms. Tida Samalapa)

Corporate Secretary