



Minutes of the General Meeting of Shareholders No. 93

of

KASIKORNBANK PUBLIC COMPANY LIMITED

Friday, 8th April 2005

at

“Samarnchan” Auditorium, 3rd Floor,

KASIKORNBANK PUBLIC COMPANY LIMITED’s Head Office,

1 Soi Kasikornthai, Ratburana Road, Khwaeng Ratburana,

Khet Ratburana, Bangkok

The Meeting started at 14.00 hours.

Mr. Banyong Lamsam, Chairman of the Board of Directors, acted as Chairman of the Meeting. Directors participating in the Meeting included Pol. Gen. Pow Sarasin, Mr. Banthoon Lamsam, Dr. Prasarn Trairatvorakul, Mr. Sukri Kaocharern, M.R. Sarisdiguna Kitiyakara, Mr. Somchai Bulsook, Prof. Khunying Suchada Kiranandana, Prof. Dr. Yongyuth Yuthavong, Mr. Charles L. Coltman, III, Dr. Abhijai Chandrasen, Mrs. Elizabeth Sam, Mr. Chaisak Saeng-Xuto and Dr. Schwin Dhammanungune.

The Chairman thanked the shareholders for attending the Bank’s General Meeting of Shareholders No. 93, and informed the Meeting that there were 203 shareholders attending the Meeting in person and by proxies, holding altogether 1,030,487,552 shares, which exceeded one-third of the Bank’s total outstanding shares. A quorum was thus constituted in accordance with the Articles of Association of the Bank. The Chairman therefore declared the General Meeting of Shareholders No. 93 open.

The Chairman requested the Meeting to acknowledge the voting procedures, and invited two shareholders to come forward and witness the vote counting in the Meeting. Then, the Chairman proposed that the Meeting consider the following agenda items:

1. To Consider Approving the Minutes of the Extraordinary Meeting of Shareholders No. 1/2547

The Chairman asked the Meeting to consider adopting the Minutes of the Extraordinary Meeting of Shareholders No.1/2547 as held on November 5, 2004, a copy of which had been delivered to the shareholders together with the notice of this Meeting.

No shareholder objected or requested that the Minutes be amended otherwise.

The Meeting considered the matter and cast votes.

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The Chairman announced the voting results. The Minutes of the Extraordinary Meeting of Shareholders No.1/2547 was approved by 1,022,964,423 votes of shareholders, while it was objected by 20,720 votes and 8,278,450 abstained. In conclusion, the Meeting resolved to approve the Minutes of the Extraordinary Meeting of Shareholders No.1/2547 by the majority votes of shareholders who attended the Meeting and cast their votes.

2. To Acknowledge the Board of Directors' Report of the Year 2004 Operations

The Chairman asked the Meeting to consider the Board of Directors' report of the year 2004 operations, as detailed in the 2004 Annual Report, which had been delivered to the shareholders together with the notice of this Meeting.

There were no questions from the shareholders.

The Meeting acknowledged the Board of Directors' report of the year 2004 operations.

3. To Consider Approving the Balance Sheet and the Statement of Income for the Year Ended December 31, 2004

The Chairman asked the Meeting to consider and approve the Balance Sheet and Statement of Income for the year ended December 31, 2004, which had been approved by the Audit Committee and audited by the auditor. Details were as in the 2004 Annual Report attached to the notice of this Meeting. The Chairman asked the President to make a report to the Meeting.

The President reported on the status and operating results for the year ended December 31, 2004 to the Meeting, with details as shown in the 2004 Annual Report.

A shareholder asked about the ratio of interest income and non-interest income.

The President replied that, currently, non-interest income accounted for 20 percent plus, and the rest, of about 70 percent plus, was interest income.

A shareholder observed that in the Notes to Financial Statements, it was mentioned that there were changes in the accounting policy concerning the deferred income tax, and a comparison of the previous Financial Statement and the one under the new policy was shown. He wanted to know reasons for such changes and the conformity with the generally acceptable accounting standard.

The President clarified that the changes in deferred income tax policy were aimed at reflecting the actual performance of the Bank, as adopted generally among commercial banks in Thailand. This would enable the Bank to compare its financial statement with that of other commercial banks.





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A shareholder observed that, at present, most commercial banks, especially foreign banks, recorded a high ratio of non-interest income, so he wished to know if the Bank would come up with a policy or plan to raise non-interest income. Also, he asked about the costs of interest and non-interest income, and commented on the comparison of net income between 2004 and 2003 which showed an increase of merely Baht 584 Million, a relatively low amount.

The President clarified that interest income mainly stemmed from lending, while non-interest income came from many business units, such as gain on investment and financial service fees, including shared profits from associated and subsidiary companies of the Bank, etc. The Bank had actually adopted a policy to raise non-interest income, due to limitation on interest income derived from lending under current economic conditions. There is ample room for non-interest income, especially from financial service fees, which are still widely open for the Bank. Some portions of non-interest income would regularly occur, depending on the Bank's management, but some would rely on market conditions, such as gain on investment which incurred some uncertainties. The Bank has mainly focused on financial service fees, aiming to raise the ratio in this portion from 20 plus to 30 percent. To make this target attainable, the Bank would have to develop certain key strengths, especially the IT platform, new financial products and services, as well as effective management to promote sales and services. As for the slight increase of net income in 2004 comparing with 2003, it was due to the fact that there were special transactions recorded in the second quarter of 2003, following a revision in booking procedures stipulated under the policy of the Bank of Thailand, resulting in the Bank realizing booked income from its Asset Management Companies for several billions of Baht. Without such gain, net income in 2004 might have been significantly higher than the previous year.

No more questions were raised from the floor.

The Meeting considered the matter and cast votes.

The Chairman announced the voting results. There were 1,003,989,689 votes approving and 66,554 votes objecting against the matter, while 27,582,390 abstained. In conclusion, the Meeting resolved, by the majority votes of shareholders attending the Meeting and casting their votes that the Balance Sheet and the Statement of Income for the period ended December 31, 2004 be approved.





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4. To Consider Approving the Appropriation of Profit from the Operating Results of the Year 2004, and Dividend Payment

The Chairman requested the Meeting to consider approving the appropriation of profit from the operating results of the year 2004, and dividend payment, to be presented to the Meeting by the President.

The President requested that the Meeting consider approving the appropriation of profit from the operating results of the year 2004, and dividend payment, with details as follows:

- | | |
|--|------------------------|
| • Legal Reserves | Baht 770,000,000.00 |
| • Dividend on ordinary shares | Baht 2,369,894,567.00 |
| (Baht 1.00 per share, or 15.45 percent of the 2004 net income) | |
| • Unappropriated | Baht 12,301,887,648.61 |

The payment of dividend will be made within April 18, 2005 to the shareholders whose names appeared on the share register book as of March 18, 2005. Under the above dividend payout ratio, the Bank shall still have strong capital funds to accommodate continuous growth and business expansion.

A shareholder asked about the Bank's dividend payout policy, and observed that the dividend payment at Baht 1.00 per share was rather low in relation to the high earnings per share of Baht 6.49. The Bank, in fact, had not paid dividend for many years, and as 2005 would mark the Bank's 60th Anniversary, it should consider paying dividend at a special rate to its existing shareholders.

The Chief Executive Officer informed the Meeting that, when considering dividend payment, the Board of Directors had taken into consideration the balance between shareholders' demand for dividend payment in cash, most common when a business had been recovered for a certain period of time, and sufficient capital requirement for further business operations, amid the fast-growing assets in the local banking industry. Though the Tier-1 capital fund of KBANK was rather lower than that of other commercial banks of comparable size, the lower capital level did not imply that the Bank's capital was inappropriate. It actually reflects efficient management of its capital. The Bank's dividend payment would therefore be based on the appropriate capital-to-risk asset ratio, sufficient to accommodate its future business expansion. High dividend payment might lead to lower capital which would possibly lead to lack of flexibility in business expansion amid the growing market conditions which in the end would affect the shareholders. As a result,





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the Board of Directors considered the proposed dividend payment appropriate, and of sound balance between dividend payment in cash for its shareholders, and sufficient Tier-1 capital. This did not imply that the shareholders' benefits would drop. Benefits to shareholders are the total equity of the Bank, not only return in cash, but also in higher stock price.

No more questions were raised from the floor.

The Meeting considered the matter and cast votes.

The Chairman announced the voting results. There were 1,028,974,003 votes approving, and 144,854 votes objecting against the matter, while 8,958,830 abstained, with 18,820 invalid ballots. In conclusion, the Meeting resolved, by the majority votes of the shareholders attending the Meeting and casting votes, to approve the appropriation of profit from the operating results of 2004, and dividend payment, as proposed.

5. To Consider Electing Directors Replacing Those Retiring by Rotation

The Chairman 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. On this occasion, the directors who were retiring by rotation at this Meeting were:

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|---------------------------------|------------------------------------|
| 1. Mr. Banyong Lamsam | Director with Authorized Signature |
| 2. Pol. Gen. Pow Sarasin | Director with Authorized Signature |
| 3. Prof. Dr. Yongyuth Yuthavong | Independent Director |
| 4. Mrs. Elizabeth Sam | Independent Director |
| 5. Mr. Chaisak Saeng-Xuto | Independent Director |
| 6. Dr. Schwin Dhammanungune | Independent Director |

The Board of Directors, excluding the directors on the proposed list, concurred with the proposal of the Human Resources and Remuneration Committee recommending the General Meeting of Shareholders to consider re-electing the directors who retired by rotation as directors of the Bank for another term. The brief biographies and achievements of the six directors were shown in Attachment 3 of the notice of this Meeting. For transparency, the Chairman requested the Meeting to consider re-electing the directors who retired by rotation one by one.

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

The Chairman announced the voting results, as follows:





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|---------------------------------|---|
| 1. Mr. Banyong Lamsam | Approved by shareholders representing 1,028,346,117 votes
Objected by shareholders representing 942,620 votes
Abstention 9,106,000 votes |
| 2. Pol. Gen. Pow Sarasin | Approved by shareholders representing 1,028,375,637 votes
Objected by shareholders representing 921,900 votes
Abstention 9,106,000 votes |
| 3. Prof. Dr. Yongyuth Yuthavong | Approved by shareholders representing 1,022,698,297 votes
Objected by shareholders representing 921,900 votes
Abstention 14,787,900 votes |
| 4. Mrs. Elizabeth Sam | Approved by shareholders representing 1,027,358,247 votes
Objected by shareholders representing 1,946,100 votes
Abstention 9,107,750 votes |
| 5. Mr. Chaisak Saeng-Xuto | Approved by shareholders representing 1,008,780,637 votes
Objected by shareholders representing 1,938,440 votes
Abstention 27,710,480 votes |
| 6. Dr. Schwin Dhammanungune | Approved by shareholders representing 1,006,118,957 votes
Objected by shareholders representing 1,943,260 votes
Abstention 30,372,340 votes |

The Meeting resolved, by the majority votes of the shareholders attending the Meeting and casting their votes, to re-elect all six directors as the Bank's directors for another term.

6. To Consider Electing an Additional Director

In accordance with the Bank's policy to strengthen international business relationship, and seek capable and experienced personnel to assist in and promote the Bank's business operations, the Board of Directors deemed it appropriate to submit to the Meeting for approval the election of Dr. Tian Suning as an additional director of the Bank, in capacity of independent director. Dr. Tian specializes in telecommunication technology and international business. His nomination has been considered and reviewed by the Human Resources and Remuneration Committee in compliance with Clause 9, First Paragraph of the Bank's Articles of Association. Dr. Tian's biography is shown in the Attachment of the notice of this Meeting. He is fully qualified for directorship, and not possessing any prohibitive traits prescribed by laws or directives governing the commercial banking business in Thailand. These laws include the

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Public Limited Companies Act, B.E. 2535; the Securities and Exchange Act, B.E. 2535; and the Commercial Banking Act, B.E. 2505; as well as regulations of the Stock Exchange of Thailand. Also, he has consented to the nomination.

A shareholder asked about the contribution of the new director to the Bank.

The Chief Executive Officer replied that, in the context of economic development, China has increasingly played a prominent role in both Asian and global economies. Thailand's international trade with China had been growing healthily in recent years. Although KBANK did not extensively run business in China, it has set up representative offices in several cities for many years. On top of that, Chinese businessmen had increasingly gone overseas, and invested in many other countries in Asia. This would be a good opportunity for the Bank to promote greater business ties in China. As a result, having a candidate with international recognition of knowledge and experience in international business, also holding a key position in a national organization, would contribute greatly to the Bank's future business in China.

No more questions were raised from the floor.

The Meeting considered the matter and cast votes.

The Chairman announced the voting results. There were 1,020,018,943 votes approving, and 3,238,174 votes objecting against the matter, while 15,177,440 abstained. In conclusion, the Meeting resolved, by the majority votes of the shareholders attending the Meeting and casting their votes, to approve the election of Dr. Tian Suning as a new director of the Bank.

7. To Consider Fixing the Remuneration for Directors

The Chairman referred to the resolution of the General Meeting of Shareholders No. 90, on April 3, 2002, which approved the directors' remuneration including bonuses, which would be in force until the Meeting of Shareholders determined otherwise:

- Remuneration for the Board of Directors' Meeting totaling Baht 1,225,000 per month;
- Remuneration for the Advisory Directors to the Management Committee totaling Baht 1,018,000 per month;
- Remuneration for the Audit Committee totaling Baht 210,000 per month;
- Remuneration for the Human Resources and Remuneration Committee totaling Baht 90,000 per month;
- Remuneration for the Corporate Governance Committee totaling Baht 90,000 per month;

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- Remuneration for legal advisor totaling Baht 300,000 per month;
- Directors' bonuses at 0.5 percent of the dividend payment, payable at the same time of each dividend payment to shareholders.

Considering this resolution, the Human Resources and Remuneration Committee was of the view that the abovementioned remuneration of directors is appropriate for the current scope of responsibilities of directors, and is comparable to that of other commercial banks. The Human Resources and Remuneration Committee, therefore, considered it appropriate to maintain directors' remuneration at the same level for the year 2005, as previously approved by the General Meeting of Shareholders No. 90. In the previous agenda, the Meeting resolved to approve the election of Dr. Tian Suning as a new Director of the Bank. The Meeting was thus requested to consider the proposed remuneration for Dr. Tian Suning as other directors in the Board. When the remuneration for the new director is included, total remuneration for the Board of Directors' meeting will rise from Baht 1,225,000 a month to Baht 1,295,000 a month. Other remuneration shall remain in effect according to the resolution of the General Meeting of Shareholders No. 90, as detailed above, until such time when the Shareholders' Meeting shall determine otherwise. As the General Meeting of Shareholders has approved the dividend payment from the operating results of 2004 totaling Baht 2,369,894,567 to shareholders on April 18, 2005, the Meeting was requested to approve the bonuses to all 16 members of the Board of Directors. Their bonuses would be equal to 0.5 percent of the dividend, per the aforementioned resolution, totaling Baht 11,849,472.83.

No more questions were raised from the floor.

The Meeting considered the matter and cast votes.

The Chairman announced the voting results. There were 992,788,215 votes approving, and 3,368,734 votes objecting against the matter, while 42,296,228 abstained. In conclusion, the Meeting resolved, with votes of no less than two-thirds of all votes of shareholders attending the Meeting, to approve the Board of Directors' remuneration, remuneration for the new director, and bonuses for the Board of Directors, as proposed.

8. To Consider Appointing the Auditors and Fixing their Remuneration

The Chairman informed the Meeting that the Board of Directors proposed the appointment of auditors and the fixing of their remuneration for the year 2005 as follows:

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The following auditors from KPMG Phoomchai Audit Limited were nominated for appointment as the Bank's auditors:

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|---------------------------------|------------------------------|
| 1. Mr. Supot Singhasaneh | CPA Registration Number 2826 |
| 2. Mr. Winit Silamongkol | CPA Registration Number 3378 |
| 3. Mr. Thiridthong Thepmongkorn | CPA Registration Number 3787 |
| 4. Ms. Wilai Buranakittisophon | CPA Registration Number 3920 |

Any of the above auditors shall be authorized to examine, prepare and sign audit reports. All of the above auditors were approved by the Bank of Thailand to be auditors of the Bank, per its letter Ref. No. Sor.Kor.Sor.(02)140/2548, dated February 10, 2005. As for remuneration, KPMG Phoomchai Audit Limited proposed a total fee of Baht 10,600,000, lower than that of the previous year. Those auditing fees comprise:

- | | |
|--|----------------|
| 1. Annual and periodical audit for non-consolidated and consolidated financial statements: | Baht 4,100,000 |
| 2. Review for quarterly non-consolidated and consolidated financial statements: | Baht 2,350,000 |
| 3. Special audit report per order of Bank of Thailand: | Baht 700,000 |
| 4. Audit for overseas branches in Thai Baht equivalent: | Baht 3,450,000 |

Any auditing fee that might arise in addition to those specified above would be subject to the Management Committee's discretion to consider and pay as deemed appropriate.

In addition, to ensure a uniform accounting policy and audit standards between the Bank and its subsidiary companies, KPMG Phoomchai Audit Limited was assigned to audit the 18 subsidiary companies of the Bank as shown in the Attachment to the notice of this Meeting.

No more questions were raised from the floor.

The Meeting considered the matter and cast votes.

The Chairman announced the voting results. There were 1,009,517,948 votes approving, 14,076,459 votes objecting against the matter, while 14,868,770 abstained. In conclusion, the Meeting resolved, by the majority of votes of the shareholders attending the Meeting and casting their votes, to appoint and fix the remuneration for the auditors as proposed, and to authorize the Management Committee to approve any auditing fees other than those specified above, as deemed appropriate.





9. To Consider Amending the Resolution of the Extraordinary Shareholders' Meeting No.1/2541 held on September 29, 1998 Regarding the Issuance and Sales of Debentures of the Bank

The Chairman informed the Meeting by referring to the amendments of the Securities and Exchange Commission and the Office of the Securities and Exchange Commission on the notifications and regulations pertaining to the issuance and offer for sale of debentures in various forms to better suit the market conditions. To ensure that the offerings of the Bank's debentures comply with those amended rules, market conditions, and the change in management structure of the Bank, the Board of Directors requested the Meeting to consider amending the resolution passed in the Extraordinary Shareholders' Meeting No.1/2541 held on 29 September 1998 adopting Agenda No. 8 that the Bank and/or its branches were to issue and offer for sale debentures in various forms as the Bank deemed appropriate within the limit of US\$ 3 billion. It was requested that the resolution be amended to the effect that the Bank mobilize funds to be used for business of the Bank by way of issuing and offering for sale, by the Bank and/or its branches, debentures in all types and all forms within the limit of US\$ 3 billion, including debentures issued but not redeemed, at any time. This shall be under the Bank's discretion and need to use any such fund. The Meeting was also requested to empower the Board of Directors or a person or persons designated by the Board with authority to determine the details and process in connection with the issuance of debentures, under conditions detailed in the Attachment of the notice of this Meeting.

A shareholder asked if the Bank has yet planned to issue said debentures, and the spending plan, given the high amount to be mobilized through the debentures. He also requested the Bank to provide details to shareholders at each issuance and offer for sales of the debentures.

The Chief Executive Officer replied that the limit of US\$ 3 billion had been under approval by the Extraordinary Meeting of Shareholders in 1998. No further increase was put forward for the Meeting's consideration at this time. The amount as stated was close to that of other commercial banks. Each of the debenture-issuing plans would rely on the money market conditions and management requirements of the Bank. On top of that, the plans must be approved by the Board of Directors. Should the Bank have to seek approval from the General Meeting of Shareholders for every issue, it would lack management flexibility, and be out of line with money market changes.

No more questions were raised from the floor.

The Meeting considered the matter and cast votes.





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The Chairman announced the voting results. There were 1,022,507,373 votes approving, and 182,454 votes objecting against the matter, while 15,763,350 abstained, with 10,000 invalid ballots. In conclusion, the Meeting resolved, by the votes not less than three-fourths of all votes of shareholders who were present and entitled to vote, to approve the amendment of the resolution of the Extraordinary Shareholders' Meeting No.1/2541 held on September 29, 1998, regarding the issuance and sales of debentures of the Bank, and the power and authority to determine details pertaining to the debentures, with details as follows:

“Approval be granted for the Bank to mobilize funds for use in the business of the Bank by way of issuing and offering for sale by the Bank and/or its branches debentures in all types and all forms within the limit of US\$ 3 billion, including debentures issued but not yet redeemed at any time. This shall be under the Bank's discretion and subject to the need to use any such fund as well as the following conditions:

- Types : 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 issued and offered.
- Amount and Currency : The principal amount of debentures, including debentures issued but not yet redeemed at any time shall not exceed US\$ 3 billion. The debentures may be issued in US currency, Thai currency or other currency in equivalent amount based on an exchange rate prevailing at such time the debentures are issued and offered.
- Offer for Sale : 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/or overseas according to the notifications of the Securities and Exchange Commission and/or the Office of the Securities and Exchange Commission and/or other relevant rules and regulations in force at the time the debentures are issued and offered. The debentures may be offered to investors of any type and may be offered in whole or in part, and/or as a program, and/or in a revolving nature. The debentures may be issued and offered separately from, in combination of, or together with other securities.





- Interest Rate or Yield : Interest or yield shall depend on market condition at such time the debentures are issued and offered or be in accordance with the terms and conditions of the debentures issued at such time. This shall also be subject to the notifications of the Securities and Exchange Commission and/or the Office of the Securities and Exchange Commission and/or other relevant notifications, rules and regulations in force at such time the debentures are issued and offered.
- Redemption Period : Redemption period shall depend on market condition at such time the debentures are issued and offered or upon dissolution of the Bank.
- Early Redemption : Debenture holders may or may not have the right to request the Bank to redeem any issued debentures prior to the redemption period. The Bank may or may not have the right to make early redemption. This shall be subject to the terms and conditions of the debentures issued at such time.
- Authority to Determine : 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.
- Other Details
- 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:
 - (1) To appoint financial advisors, and/or underwriters, 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 or in any event as they deem fit.





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- (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.”

10. To Consider Amending Clause 3 of the Bank’s Memorandum of Association Regarding Objectives of the Company

The Chairman proposed for the Meeting’s consideration the amendment of Clause 3 of the Bank’s Memorandum of Association regarding objectives of the Company, informing that in order to update the Bank’s objectives for clarity and coverage to other businesses in relation to or in connection with commercial banking businesses or businesses presently operated or to be operated by the Bank as permitted or to be permitted by laws or the Bank of Thailand. The Board of Directors proposed the amendment of Clause 3 of the Bank’s Memorandum of Association concerning the Company’s objectives, as follows:

- Clauses (1), (6) - (7), (9) - (12), (16), (18), (20) - (22) remain unchanged
- To amend Clauses (2) - (5), (8), (13) - (15), (17) and (19)
- To add Clauses (23) - (25)
- To move the original Clause (23) to Clause (26) and have it amended
- To move the original Clause (24) to Clause (27).

Details were as attached to the notice of this Meeting.

The Chairman also requested the Meeting to empower the Board of Directors, the Management Committee, Chief Executive Officer, President, or any persons entrusted by them, to consider amending any statements or wording of the amended objectives, as proposed, wherein such change is recommended or instructed by the registrar of the Ministry of Commerce or by any other involved regulatory agency.

No more questions were raised from the floor.

The Meeting considered the matter and cast votes.





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The Chairman announced the voting results. There were 998,392,313 votes approving, and 767,154 votes objecting against the matter, while 39,303,710 abstained. In conclusion, the Meeting resolved, by the votes not less than three-fourths of all votes of shareholders who were present and entitled to vote, to approve the amendment of the Memorandum of Association, Clause 3 regarding the Company's Objectives, and approved the empowerment as proposed. The Company's objectives would be as follows:

“Clause 3. 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.
- (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, merchandises or equipments, bills of transfer of ownership and bills of 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, 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.





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- (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 purchasing, selling, purchasing 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).
- (7) To invest money in such manner as may from time to time be thought proper.
- (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.
- (10) To contract for public or private loans, and to negotiate and issue the same
(10 bis.) To guarantee, to give aval or undertake the debts and liabilities of other persons
- (11) To act as executors of wills made by customers and others.
- (12) To act as agent for any government, and for public or private bodies and persons.
- (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.





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- (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 purchase, procure, receive, take on lease, hire-purchase, or acquire ownership or right of possession, or other rights, 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, 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.
- (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.
- (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 the Company's capital from time to time as it deems necessary or expedient.
- (21) To file a lawsuit, 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.





- (22) To undertake business as non-life and life insurance broker.
- (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) 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 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) 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) 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 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) 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.”





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Before proceeding to the next agenda item, the Chief Executive Officer additionally informed the Meeting that the General Meeting of Shareholders No. 92 had resolved to allow the Bank to increase its registered capital by 650 million shares. This would assure the Bank of sufficient capital for coping with new business opportunities for commercial banks under the Financial Sector Master Plan. At present, the Bank has established the KASIKORN SECURITIES PUBLIC COMPANY LIMITED and KASIKORN LEASING COMPANY LIMITED by using the existing capital of the Bank. It is interesting to note that the existing capital of the Bank is still sufficient for steadily accommodating its future business expansion, so there is no need of new common stock issuing. For clarity reasons, as a result, the Bank did not bring up the above resolution for review or confirmation of the allocation of recapitalization stock at the General Meeting of Shareholders this time. Under the provision prescribed by the Securities and Exchange Commission, any listed firm, planning to offer stock to the general public, must seek prior approval by the General Meeting of Shareholders. In addition, said resolution must be valid for no longer than one year, at the time of submission of request for capital increase to the Securities and Exchange Commission.

The Meeting acknowledged the report.

11. Other Business

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

There were no more questions raised. The Chairman declared the Meeting closed, and expressed his appreciation to all shareholders for attending the Meeting and sharing valuable views with the Bank.

The Meeting adjourned at 16.00 hours.

(Signed) (Mr. Banyong Lamsam)
Chairman of the Meeting

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

