

**Summary in English  
of the Minutes of  
the 26<sup>th</sup> Annual Ordinary Meeting of Shareholders of  
Bangkok Bank Public Company Limited (the “Bank”)  
April 12, 2019  
The Bank’s Auditorium, 29<sup>th</sup> - 30<sup>th</sup> Floor, Head Office  
333 Silom Road, Silom Sub-district, Bang Rak District, Bangkok, Thailand**

**The Meeting was convened at 15.10 hrs.**

**Mr. Piti Sithi-Amnuai**, Chairman of the Board of Directors, presided as Chairman of the Meeting (“Chairman”).

Mr. Apichart Ramyarupa, the Corporate Secretary (“Secretary”), reported that the 26<sup>th</sup> Annual Ordinary Meeting of Shareholders (“Meeting”) was attended by 1,273 shareholders who appeared in person, accounting for 11,228,409 shares or 0.59 percent of issued and paid-up shares, and 7,543 shareholders who were represented by proxies, accounting for 1,001,093,239 shares or 52.45 percent of issued and paid-up shares, totaling 8,816 shareholders, accounting for 1,012,321,648 shares or 53.03 percent of the total 1,908,842,894 shares that have been issued and paid-up, thus constituting a quorum pursuant to the Articles of Association of the Bank.

The Meeting was attended by directors and senior executives of the Bank and the auditors as follows:

The directors who attended the Meeting:

1.	Mr. Piti	Sithi-Amnuai	Chairman of the Board of Directors
2.	Mr. Deja	Tulananda	Chairman of the Board of Executive Directors
3.	Admiral Prachet	Siridej	Independent Director and Chairman of the Audit Committee
4.	Mr. Kovit	Poshyananda	Independent Director and Chairman of the Nomination and Remuneration Committee
5.	Mr. Arun	Chirachavala	Independent Director, Chairman of the Risk Management Committee and Member of the Audit Committee
6.	Mr. Singh	Tangtatswas	Member of the Board of Executive Directors
7.	Mr. Amorn	Chandarasomboon	Member of the Board of Executive Directors and the Risk Management Committee
8.	H.S.H. Prince Mongkolchaleam	Yugala	Independent Director and Member of the Audit Committee
9.	Mr. Phornthep	Phornprapha	Independent Director and Member of the Nomination and Remuneration Committee
10.	Mr. Charn	Sophonpanich	Member of the Risk Management Committee and the Nomination and Remuneration Committee
11.	Mrs. Gasinee	Witoonchart	Independent Director and Member of the Audit Committee
12.	Mr. Chokechai	Niljianskul	Independent Director and Member of the Risk Management Committee
13.	Mr. Chartsiri	Sophonpanich	President and Member of the Board of Executive Directors
14.	Mr. Suvarn	Thansathit	Senior Executive Vice President, Member of the Board of Executive Directors and the Risk Management Committee
15.	Mr. Chansak	Fuangfu	Senior Executive Vice President and Member of the Board of Executive Directors
16.	Mr. Charamporn	Jotikasthira	Member of the Board of Executive Directors
17.	Mr. Thaweelap	Rittapirom	Executive Vice President and Member of the Board of Executive Directors

Senior executives who attended the Meeting:

1.	Mr. Boonsong	Bunyasaranand	Senior Executive Vice President, Manager, Treasury Division
2.	Miss Suteera	Sripaibulya	Senior Executive Vice President, Manager, Technology Division
3.	Miss Rushda	Theeratharathorn	Senior Executive Vice President
4.	Mr. Virasak	Sutanthavibul	Senior Executive Vice President, in charge of Commercial Banking
5.	Mr. Siridej	Aungudomsin	Senior Executive Vice President, in charge of Business Banking
6.	Mrs. Ruchanee	Nopmuang	Senior Executive Vice President, in charge of General Management and Human Resources Division
7.	Mr. Chaiyarit	Anuchitworawong	Senior Executive Vice President, Head of International Banking Group and Manager, International Branch Division
8.	Mr. Kanit	Si	Senior Executive Vice President, in charge of Chemical and Petrochemical 1, 2 & 3, Chinese Corporate, Multinational 1 & 2 and Special Business, Corporate Banking
9.	Miss Niramarn	Laisathit	Senior Executive Vice President, in charge of Light Industry, Energy, Conglomerate 3, Trading and Manager, Energy, Corporate Banking
10.	Miss Benjaporn	Prisuwanna	Executive Vice President, Manager, Accounting and Finance Division

The auditors from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. who attended the Meeting:

1.	Mr. Suphamit	Techamontrikul
2.	Ms. Pattima	Jarukitisakul
3.	Ms. Pittsinee	Chutchurdchaikun

Prior to the consideration of the agenda, the Secretary explained the procedures regarding voting, counting of votes and reporting of the voting result on each agenda as follows.

For the purpose of voting, each ordinary share or preferred share shall be counted as one vote. If any shareholder has interests in any matter on which the Meeting shall pass a resolution, such shareholder shall not have the right to vote on such matter, except to vote on the election of directors.

In voting on each agenda item, the Chairman shall inquire whether any shareholder wishes to cast a dissenting vote or to abstain from voting. In the event a shareholder wishes to cast a dissenting vote or to abstain from voting, such shareholder is requested to identify oneself, to indicate their vote on the ballot received during registration and to sign the ballot. A bank officer will collect such ballots for the counting of votes.

For ascertaining the votes, only the dissenting votes and the abstentions indicated on the proxy forms and the ballots will be counted. The total of such votes will be subtracted from the votes of the total number of shares of those shareholders attending the Meeting and the remaining number of votes will be considered as voting for the approval of such agenda item.

For the shareholders who casted votes in advance and the shareholders who appointed the Bank's directors to attend and vote on their behalves, such votes have been counted in accordance with their intentions.

Results of the counting of votes will be reported to the Meeting upon completion of the counting process. The shareholders or proxies who wish to leave the Meeting before its adjournment are requested to return ballots to the Bank's officers outside the meeting room for record. Number of votes of the shareholders and proxies for each agenda item may vary due to later attendance or early exit of certain shareholders or proxies.

A panel of witnesses for the counting of votes was appointed. The witnesses were the auditors from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. and the shareholders who proposed themselves as co-witnesses.

The Secretary informed the Meeting that the Bank had provided shareholders with the opportunity to propose items to be included on the agenda of the Meeting, to nominate candidates for bank directorship, and to submit

questions in advance about any agenda item prior to the Meeting. There were no proposals from any shareholder.

The Secretary requested the shareholders or proxies who have questions or comments to raise their hands, and, when invited by the Chairman, introduce themselves to the Meeting before asking questions or giving comments.

**The Chairman** stated that as the number of shareholders in attendance and the number of shares held by such shareholders constituted a quorum, the Meeting could proceed.

#### **Agenda No. 1**

##### **Approval of the Minutes of the 25<sup>th</sup> Annual Ordinary Meeting of Shareholders held on April 12, 2018**

**The Chairman** requested the Meeting to consider and approve the minutes of the 25<sup>th</sup> Annual Ordinary Meeting of Shareholders held on April 12, 2018 as presented on pages 6 - 20 of the Notice of the Meeting which had been sent to each shareholder.

**The Chairman** asked if any shareholder would like to propose any changes to the Minutes.

There were no proposals from the Meeting.

**The Chairman** then proposed that the Meeting consider and approve the Minutes of the 25<sup>th</sup> Annual Ordinary Meeting of Shareholders held on April 12, 2018.

The Meeting approved the minutes of the 25<sup>th</sup> Annual Ordinary Meeting of Shareholders held on April 12, 2018 with the following votes:

- Approved	1,011,566,525	votes or	99.9999%
		of all the votes cast by the shareholders who attended the Meeting	
- Disapproved	1,290	votes or	0.0001%
		of all the votes cast by the shareholders who attended the Meeting	
- Abstained	1,123,690	votes	
- Invalid ballots	0	votes	

**The Chairman** informed the Meeting that in the next and subsequent annual ordinary meetings of shareholders, there would be no agenda for approval of the minutes of the meetings. The Bank will publish the minutes of the meeting of shareholders on the Bank's website within fourteen days from the date of the meeting. In this regard, the Bank will inform the shareholders of such publication through the information system of the Stock Exchange of Thailand (SET Portal). If any shareholders have comments on the minutes of the meeting, such shareholders may give comments thereon to the Secretary.

#### **Agenda No. 2**

##### **Acknowledgement of the report on the results of operations for the year 2018 as presented in the Annual Report**

**The Chairman** requested the Meeting to acknowledge the report on the results of operations for the year 2018, and the significant developments during the year. Details of the results of operations for the year 2018 appeared on pages 18 - 55 of the 2018 Annual Report.

**The Chairman** informed the Meeting that the Bank has always given priority to anti-corruption, and has communicated its intention and provide training to the Bank's employees in order to encourage them to better understand and comply with the Bank's policy and guideline on anti-corruption through various internal channels of the Bank. In this regard, the Bank had been accepted as a member of the Private Sector Collective Action Coalition Against Corruption ("CAC") since 2015 and has its membership renewed on 21 August 2018.

Mr. Singh then summarized the report on the results of operations for 2018 as follows.

The Bank and its subsidiaries reported their consolidated financial position as of December 31, 2018 with total assets amounting to Baht 3,116,750 million, an increase of Baht 40,440 million from the previous year. Loans amounted to Baht 2,083,160 million, an increase of Baht 79,171 million, driven by loans to large corporate, consumer and loans made through the Bank's international network. Total liabilities amounted to Baht 2,703,591 million, an increase of Baht 29,288 million, mostly from an increase of Baht 15,727 million in deposit, due to an increase in saving deposits. Shareholders' equity attributable to owners of the Bank amounted to Baht 412,814 million, an increase of Baht 11,090 million, due mainly to the net profit attributable

to owners of the Bank for 2018 of Baht 35,330 million, net of two dividend payments in 2018 totaling Baht 12,066 million.

For the year 2018, the Bank's net interest income increased by Baht 4,751 million mainly due to higher interest income contributed by increase in loan volume and yield on loans. Despite the exemption of transaction fees via digital channels, net fees and service income slightly rose from the previous year due to fine growth in fee income from bancassurance and mutual funds, and securities business. Non-interest income increased by Baht 4,118 million due to the increases in gains on tradings and foreign exchange transactions, and gains on investments. Net profit attributable to owners of the Bank increased by Baht 2,321 million to Baht 35,330 million. The Bank has continued to maintain its sustainable growth with its prudent approach towards financial management, maintaining liquidity and capital reserves at appropriate level to ensure the Bank's financial sustainability.

**The Chairman** invited shareholders for questions and comments.

**A shareholder** enquired about the increase of 12.7% in employee's expenses in 2018.

**The President** explained that such increase was from booking of the expense being the employee benefits under the new act on labor protection which prescribes that a retiring employee who has worked with the Bank for a consecutive period of at least 20 years shall be entitled to the severance pay rate of not less than 400 days of the employee's latest wage, in which case the Bank has recognized the increasing severance pay liability as the expense amounted to Baht 2,523 million in 2018.

There were no further questions and comments from the Meeting.

**The Chairman** proposed that the Meeting acknowledge the report.

The Meeting acknowledged the report on the results of operations for the year 2018.

### **Agenda No. 3**

#### **Acknowledgement of the Report of the Audit Committee for the year 2018**

**The Chairman** requested the Meeting to acknowledge the Report of the Audit Committee for the year 2018 as presented on pages 108 - 109 of the 2018 Annual Report.

**The Chairman** invited shareholders for questions and comments.

There were no questions and comments from the Meeting.

**The Chairman** proposed that the Meeting acknowledge the report.

The Meeting acknowledged the Report of the Audit Committee for the year 2018.

### **Agenda No. 4**

#### **Approval of the Financial Statements for the year ended December 31, 2018**

**The Chairman** requested the Meeting to approve the Financial Statements for the year ended December 31, 2018, presenting the financial status and operating results of the Bank during the year 2018, which were audited by the auditor of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. and were considered by the Audit Committee. Details were presented on pages 110 - 203 of the 2018 Annual Report.

**The Chairman** invited shareholders for questions and comments.

**A shareholder** asked if there would be any chance for the decrease in the impairment loss of loans of over Baht 20,000 million

**The President** explained that in 2018 the impairment loss of loans and debt securities was approximately Baht 22,000 million. This is to ensure that the Bank has adequate provision against any uncertainty or new regulation that might occur in the future.

**The shareholder** asked further as to how much TFRS9 would affect the Bank, and how the upward trend in interest rate would impact on the Bank and if it would increase loan losses.

**The President** explained that the core principle of the new financial reporting standard TFRS9 is the calculation of impairment loss by estimating the expected credit loss and setting aside the provision on the first day of the transaction. When loan has significantly deteriorated in credit risk, provision must be set aside for the loss expected to be incurred throughout lifetime of the loan.

The Bank has been prudently and carefully setting aside provisions for the past many years for future volatility. Hence, the Bank's current provision is in sufficient amount for its compliance with the TFRS9.

Reference was made to Thailand's policy rate that Bangkok Bank had monitored and anticipated the policy rate increase in 2018, which the Bank of Thailand delivered a 25 bps increase at the end of 2018. This was in line with global policy rate tightening especially in the US where the Federal Reserve had been raising the Fed funds target rate multiple times for the past 12 - 18 months. However, the Federal Reserve has recently signaled a pause in policy tightening which should lead to a pause in monetary policy tightening globally as well. Therefore the probability of a rate increase in Thailand has dropped accordingly, but the Bank of Thailand will continue to carefully monitor the outturns of global and domestic economic indicators, as well as the impacts of monetary policy on the development of inflation and exchange rate before taking further action.

**A shareholder** referred to the statement of cash flows and asked for the reason of the negative in cash and cash equivalents, for the Bank's statement of cash flow, having negative amount of Baht 878 million in 2017 and Baht 3,053 million in 2018; and in the consolidated statement of cash flow, having negative amount of Baht 4,370 million in 2017 and Baht 3,291 million in 2018. The shareholder also asked as to which activities the Bank used cash and cash equivalent for.

**The President** explained that the statement of cash flows shows the source and the use of cash, e.g., cash receipts from operating activities, deposits or borrowings; while cash payments for investments or granting loan. However, cash inflows and outflows do not occur at the same time. In this regard, the Bank has managed to ensure a balance between cash or liquidity assets and use of cash while maintaining total returns in appropriate levels whereas 'Cash and Cash Equivalents' in the statement of cash flows present outstanding amount of the item. At the end of the year, the Bank still has remaining item in the amount of more than Baht 62,000 million.

There were no further questions and comments from the Meeting.

**The Chairman** proposed that the Meeting approve the audited Financial Statement for the year 2018 of the Bank.

The Meeting approved the audited Financial Statements for the year ended December 31, 2018, which were audited by the auditor, with the following votes:

- Approved	1,010,771,273	votes or	99.9999%
	of all the votes cast by the shareholders who attended the meeting		
- Disapproved	1,290	votes or	0.0001%
	of all the votes cast by the shareholders who attended the meeting		
- Abstained	1,973,590	votes	
- Invalid ballots	0	votes	

## **Agenda No. 5**

### **Approval of the appropriation of the profit and the payment of dividends for the year 2018**

**The Chairman** informed the Meeting that the net profit of the Bank in 2018 amounted to Baht 38,391,371,219.10, and requested the Meeting to consider and approve the appropriation of the profit and the payment of dividends for the operating results of the year 2018, as presented on page 21 of the Notice of the Meeting, as follows.

1. Allocation as a legal reserve the total amount of Baht 1,000 million, being the allocation for the period of January-June 2018 amounting to Baht 500 million (which had already been made as per the financial statements for the period ended December 31, 2018) and for the period of July-December 2018 amounting to Baht 500 million.
2. Allocation as other reserves the amount of Baht 5,000 million which had already been made for the period of January-June 2018.
3. Dividend payment for the operating results of the year 2018, which dividend was derived from retained earnings that was subject to corporate income tax of 23 percent, at the rate of Baht 6.50 per ordinary share, totaling Baht 12,407,478,811 or about 32.32 percent of the annual net profit, a part of which had been paid as interim dividend at the rate of Baht 2.00 per ordinary share on September 28, 2018, and the remaining amount be paid on May 10, 2019 at the rate of Baht 4.50 per ordinary share. The record date for determining the shareholders who have the right to receive the dividend payment shall be April 24, 2019.

**The Chairman** invited shareholders for questions and comments.

There were no questions from the Meeting.

**The Chairman** proposed that the Meeting approve the appropriation of profit and the payment of dividends for the year 2018.

The Meeting approved the appropriation of profit and the payment of dividends for the year 2018 as proposed with the following votes:

- Approved 1,011,594,683 votes or 99.9993%  
of all the votes cast by the shareholders who attended the Meeting
- Disapproved 7,490 votes or 0.0007%  
of all the votes cast by the shareholders who attended the Meeting
- Abstained 1,115,980 votes
- Invalid ballots 0 votes

#### **Agenda No. 6**

##### **Election of Directors replacing those retiring by rotation**

**The Chairman** stated that since he was one of the directors retiring by rotation as well as a candidate for election at this meeting, he, therefore, requested Mr. Deja Tulananda, Chairman of the Board of Executive Directors, to be the chairman of the Meeting for this agenda.

**The Chairman of the Meeting for the said agenda (Mr. Deja Tulananda)** requested the shareholders to elect directors in place of those retiring by rotation with details as follows:

According to Article 17 of the Articles of Association of the Bank, one-third of the total number of the directors of the Bank shall retire at every annual ordinary meeting of shareholders. The six directors due to retire by rotation in the Annual Ordinary Meeting of Shareholders for 2019 were Mr. Piti Sithi-Amnuai, Admiral Prachet Siridej, Mr. Phornthep Phornprapha, Mrs. Gasinee Witoonchart, Mr. Chokechai Niljianskul, and Mr. Charamporn Jotikasthira.

The Nomination and Remuneration Committee (not including those with interest) had considered and selected qualified individuals to be proposed to be the Bank's directors in place of those retiring by rotation in accordance with the policy, criteria and methods prescribed and is of the opinion that the said six retiring directors, namely, Mr. Piti Sithi-Amnuai, Admiral Prachet Siridej, Mr. Phornthep Phornprapha, Mrs. Gasinee Witoonchart, Mr. Chokechai Niljianskul and Mr. Charamporn Jotikasthira, possess suitable qualifications, with no disqualification pursuant to any relevant laws or regulations; and have knowledge, skills and expertise that will benefit the Bank's business and also possess high business ethics, vision and a positive attitude towards the Bank, as well as the willingness to fully perform their assigned duties with responsibility, integrity and honesty. The retiring directors' performances of their duties as the Bank's directors so far have been highly beneficial as reflected in the Bank's results of operation.

The Board of Directors (not including those with interest) has considered and agreed with the proposal of the Nomination and Remuneration Committee and recommended that all 6 directors retiring by rotation, namely, Mr. Piti Sithi-Amnuai, Admiral Prachet Siridej, Mr. Phornthep Phornprapha, Mrs. Gasinee Witoonchart, Mr. Chokechai Niljianskul and Mr. Charamporn Jotikasthira be re-elected to the Board. As for Admiral Prachet Siridej, Mr. Phornthep Phornprapha, Mrs. Gasinee Witoonchart, and Mr. Chokechai Niljianskul, who are independent directors, the Board is of the opinion that they can share their views and opinion independently and are in accordance with the relevant rules and regulations. Admiral Prachet Siridej is a capable person with great experiences in large organization, while Mr. Phornthep Phornprapha is a renowned executive with a wide-range of business vision and points of view, Mrs. Gasinee Witoonchart is highly recognized as accounting and financial expert, and Mr. Chokechai Niljianskul is a knowledgeable and experienced person in legal field. The knowledge, capabilities and experiences of the 4 independent directors will certainly be beneficial to the Bank's management and operation.

The Bank had provided shareholders with the opportunity to nominate candidates who possess suitable qualifications for bank directorship in accordance with the rules and guidelines prescribed by the Bank which are disclosed on the Bank's website; however, there were no proposals from any shareholder.

The information about each of the six directors retiring by rotation was presented on pages 22 - 32 of the Notice of the Meeting.

**The Chairman (Mr. Deja Tulananda)** invited shareholders for questions and comments.

There were no questions and comments from the Meeting.

**The Chairman (Mr. Deja Tulananda)** proposed that the Meeting consider the re-election of the directors and requested the Meeting to conduct the voting for the re-election of each director individually.

The Meeting approved the re-election of Mr. Piti Sithi-Amnuai, Admiral Prachet Siridej, Mr. Phornthep Phornprapha, Mrs. Gasinee Witoonchart, Mr. Chokechai Niljianskul and Mr. Charnporn Jotikasthira as directors for another term with the following votes:

- Mr. Piti Sithi-Amnuai
  - Approved 927,889,935 votes or 93.6214 %  
of all the votes casted by the shareholders who attended the Meeting
  - Disapproved 63,218,598 votes or 6.3786 %  
of all the votes casted by the shareholders who attended the Meeting
  - Abstained 19,887,294 votes
  - Invalid ballots 0 votes
- Admiral Prachet Siridej
  - Approved 825,052,471 votes or 83.2457 %  
of all the votes casted by the shareholders who attended the Meeting
  - Disapproved 166,052,382 votes or 16.7543 %  
of all the votes casted by the shareholders who attended the Meeting
  - Abstained 19,891,884 votes
  - Invalid ballots 0 votes
- Mr. Phornthep Phornprapha
  - Approved 830,080,761 votes or 83.7521 %  
of all the votes casted by the shareholders who attended the Meeting
  - Disapproved 161,036,152 votes or 16.2479%  
of all the votes casted by the shareholders who attended the Meeting
  - Abstained 19,902,884 votes
  - Invalid ballots 0 votes
- Mrs. Gasinee Witoonchart
  - Approved 830,346,961 votes or 83.7788%  
of all the votes casted by the shareholders who attended the Meeting
  - Disapproved 160,771,522 votes or 16.2212%  
of all the votes casted by the shareholders who attended the Meeting
  - Abstained 19,901,314 votes
  - Invalid ballots 0 votes
- Mr. Chokechai Niljianskul
  - Approved 1,006,169,964 votes or 99.6715%  
of all the votes casted by the shareholders who attended the Meeting
  - Disapproved 3,316,049 votes or 0.3285%  
of all the votes casted by the shareholders who attended the Meeting
  - Abstained 1,533,784 votes
  - Invalid ballots 0 votes

- Mr. Charamporn Jotikasthira
  - Approved 959,075,228 votes or 96.8040%  
of all the votes casted by the shareholders who attended the Meeting
  - Disapproved 31,663,949 votes or 3.1960%  
of all the votes casted by the shareholders who attended the Meeting
  - Abstained 20,280,720 votes
  - Invalid ballots 0 votes

#### **Agenda No. 7**

##### **Election of a new director**

Mr. Piti Sithi-Amnuai, Chairman of the Board of Directors, resumed his role as Chairman of the meeting.

**The Chairman** informed the Meeting that to ensure that the Board of Directors will be made up of directors who are knowledgeable, skillful and equipped with experience and expertise in various business fields. The Nomination and Remuneration Committee had selected a suitable person to be proposed to the shareholders' meeting to be the Bank's director in accordance with the policy, criteria and methods prescribed, and they have proposed Mr. Boonsong Bunyasanand, Senior Executive Vice President of Treasury Division, who possesses suitable qualifications, with no disqualification pursuant to any relevant laws or regulations, and has knowledge, expertise and experience in the finance and banking businesses, especially in the area of treasury management. In particular, Mr. Boonsong Bunyasanand has expertise in analyzing and forecasting changes in the financial market. All of such qualifications possessed by Mr. Boonsong Bunyasanand will help enhancing the efficiency of performance of the Board of Directors. The appointment of Mr. Boonsong Bunyasanand has been approved by the Bank of Thailand.

Therefore, the Board recommended that the shareholders' meeting elect Mr. Boonsong Bunyasanand to be a director as proposed by the Nomination and Remuneration Committee. The information about the nominated person is presented on pages 34 of the Notice of the Meeting.

**The Chairman** invited shareholders for questions and comments.

There were no questions and comments from the Meeting.

**The Chairman** proposed that the Meeting consider the election of Mr. Boonsong Bunyasanand to be a director of the Bank.

The Meeting approved the election of Mr. Boonsong Bunyasanand to be a director of the Bank with the following votes:

- Approved 960,293,348 votes or 96.8282%  
of all the votes casted by the shareholders who attended the meeting
- Disapproved 31,456,259 votes or 3.1718%  
of all the votes casted by the shareholders who attended the meeting
- Abstained 20,291,064 votes
- Invalid ballots 0 votes

#### **Agenda No. 8**

##### **Acknowledgement of directors' remuneration for the year 2018**

**The Chairman** requested the Meeting to acknowledge the directors' remuneration in 2018 which was in line with the remuneration framework as proposed by the Nomination and Remuneration Committee, details of which were presented on page 35 - 36 of the Notice of the Meeting.

Furthermore, the Meeting was informed of the benefits and remuneration in 2018 of the directors and the executives with management authority and their directorship in other companies as required to be disclosed by the Bank of Thailand, the details of which were presented on page 206 and pages 90 - 98 of the 2018 Annual Report.

**The Chairman** invited shareholders for questions and comments.

There were no questions and comments from the Meeting.



**The Chairman** proposed that the Meeting acknowledge the directors' remuneration.

The Meeting acknowledged the directors' remuneration.

#### **Agenda No. 9**

##### **Appointment of the auditors and the determination of the remuneration**

**The Chairman** stated that in order to comply with Section 120 of the Public Limited Companies Act B.E. 2535 as amended and Article 50 of the Articles of Association of the Bank, which stipulate that the annual ordinary meeting of shareholders each year shall appoint an auditor and determine the remuneration to be paid by the Bank, and which also stipulate that the former auditor may be re-appointed.

The Audit Committee considered and evaluated the quality of the work of the auditor in 2018 and reviewed the suitability as well as assessed the independence and the qualifications of the said auditor according to the established criteria. The Audit Committee was of the opinion that the auditor of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. was suitable to be re-appointed as the auditor of the Bank.

The Board of Directors therefore recommended that the Meeting approve the appointment of Mr. Suphamit Techamontrikul, certified public accountant registration no. 3356, and/or Mr. Chavala Tienpasertkij, certified public accountant registration no. 4301, and/or Ms. Nisakorn Songmanee, certified public accountant registration no. 5035, and/or Ms. Wilasinee Krishnamra, certified public accountant registration no. 7098, all of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., as auditors of the Bank for 2019 with the remuneration in the amount of Baht 19,800,000 and special audit assignment fee in the amount of Baht 1,070,000, and that the Bank's management be authorized to consider and approve additional fees as appropriate if the Bank requests the auditors to perform other functions. The details of the appointment and the remuneration of the auditors for 2019 were presented on page 37 of the Notice of the Meeting.

**The Chairman** invited shareholders for questions and comments.

There were no questions and comments from the Meeting.

**The Chairman** proposed that the Meeting approve the appointment and the remuneration of the auditors for 2019 and authorize the Bank's management to consider and approve additional fees as appropriate if the Bank were to request the auditors to perform other functions.

The Meeting approved the appointment of Mr. Suphamit Techamontrikul, certified public accountant registration no. 3356, and/or Mr. Chavala Tienpasertkij, certified public accountant registration no. 4301, and/or Ms. Nisakorn Songmanee, certified public accountant registration no. 5035, and/or Ms. Wilasinee Krishnamra, certified public accountant registration no. 7098, all of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., as auditors of the Bank for the year 2019 with the remuneration in the amount of Baht 19,800,000 and special audit assignment fee in the amount of Baht 1,070,000, and authorized the Bank's management to consider and approve additional fees as appropriate if the Bank were to request the auditors to perform other functions with the following votes:

- Approved	881,945,924	votes or	87.2884%
	of all the votes casted by the shareholders who attended the Meeting		
- Disapproved	128,435,247	votes or	12.7116%
	of all the votes casted by the shareholders who attended the Meeting		
- Abstained	1,192,664	votes	
- Invalid ballots	0	votes	

#### **Agenda No. 10**

##### **Other Business**

**The Chairman** invited shareholders to express their opinions and suggestions on various matters.

**A shareholder** enquired about the economy trend in 2019 and how the Bank would set its management policy if the economy would not recover from last year.

**The President** expressed his view on Thailand's economic outlook in 2019 that the Thai economy is likely to continue expanding despite facing challenges on many fronts, but if the bidding and implementation of ongoing and future infrastructure projects continued to progress as planned, as well as positive impacts from the government's structural economic reforms, this would result in higher levels of public investment and spending. Infrastructure investment would, in part, stimulate current economic activities, as well as, benefit the Thai economy in the medium term. In addition, increased collaboration with other member countries of the ASEAN,

together with continued efforts to make Thailand a hub for various value-added business activities, should play a part in boosting Thailand's incomes and further leverage our cooperation with our neighbouring countries.

There being no further questions, the Chairman thanked the shareholders and declared the Meeting closed.

**The Meeting was closed at 17.30 hrs.**

Certified as correct

(Mr. Piti Sithi-Amnuai)  
Chairman of the Board of Directors  
Chairman of the Meeting

(Mr. Apichart Ramyarupa)  
Corporate Secretary

---End---