

**Summary in English  
of the Minutes of  
the 23<sup>rd</sup> Annual Ordinary Meeting of Shareholders of  
Bangkok Bank Public Company Limited (“the Bank”)  
April 12, 2016  
The Bank’s Auditorium, 30<sup>th</sup> Floor, Head Office  
333 Silom Road, Silom Sub-district, Bangrak District, Bangkok, Thailand**

**The Meeting was convened at 15.05 hrs.**

Mr. Chatri Sophonpanich, Chairman of the Board of Directors, presided as Chairman of the Meeting (Chairman).

Mr. Apichart Ramyarupa, the Corporate Secretary (Secretary) reported that the 23<sup>rd</sup> Annual Ordinary Meeting of Shareholders (Meeting) was attended by 9,168 shareholders or their representatives, collectively accounting for 908,500,035 shares or 47.59 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. Chatri	Sophonpanich	Chairman of the Board
2.	Mr. Deja	Tulananda	Vice Chairman of the Board of Executive Directors
3.	Mr. Piti	Sithi-Amnuai	Director
4.	Admiral Prachet	Siridej	Chairman of the Audit Committee
5.	Mr. Kovit	Poshyananda	Independent Director and Chairman of the Nomination and Remuneration Committee
6.	Mr. Singh	Tangtatswas	Chairman of the Risk Management Committee and Member of the Board of Executive Directors
7.	Mr. Amorn	Chandarasomboon	Member of the Nomination and Remuneration Committee, the Risk Management Committee and the Board of Executive Directors
8.	Mr. Charn	Sophonpanich	Member of the Risk Management Committee
9.	H.S.H. Prince Mongkolchaleam	Yugala	Independent Director and Member of the Audit Committee
10.	Mrs. Gasinee	Witoonchart	Independent Director and Member of the Audit Committee
11.	Mr. Arun	Chirachavala	Independent Director and Member of the Audit Committee
12.	Mr. Chartsiri	Sophonpanich	Member of the Board of Executive Directors and President
13.	Mr. Suvarn	Thansathit	Member of the Board of Executive Directors, the Risk Management Committee and Senior Executive Vice President in charge of Metropolitan and Provincial Commercial Banking, Business Banking and Consumer Banking
14.	Mr. Chansak	Fuangfu	Senior Executive Vice President in charge of Metropolitan and Provincial Corporate Banking and Head of Metropolitan Corporate Banking
15.	Mr. Thaweelap	Rittapirom	Executive Vice President in charge of Product and Distribution Department and Credit Card Division

Senior executives who attended the Meeting:

- |    |               |                  |   |
|----|---------------|------------------|---|
| 1. | Miss Suteera  | Sripaibulya      | Senior Executive Vice President, Manager of Technology Division   |
| 2. | Mr. Siridej   | Aungudomsin      | Senior Executive Vice President in charge of Business Banking   |
| 3. | Mrs. Ruchanee | Nopmuang         | Senior Executive Vice President in charge of General Management & Human Resources Division  |
| 4. | Miss Rushda   | Theeratharathorn | Senior Executive Vice President in charge of Credit Management  |
| 5. | Mr. Ayuth     | Krishnamara      | Executive Vice President in charge of Accounting and Finance Division and Manager of Risk Management  |
| 6. | Mr. Chaiyarit | Anuchitworawong  | Executive Vice President, Co-Head of International Banking Group and Manager of International Branch Division, Project and Investor Relations |

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

- |    |              |                |
|----|--------------|----------------|
| 1. | Mr. Suphamit | Techamontrikul |
| 2. | Ms. Nisakorn | Songmanee      |

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 of 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, 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.

In counting 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. At the end of the meeting, shareholders are requested to return unused ballots to meeting attendants before leaving the meeting room.

The results of the voting for every agenda for which voting was required shall be announced in the next agenda.

A panel of 3 witnesses for the counting of votes was appointed, one of whom was a representative from the audit firm of the Bank, namely, Ms. Wilasinee Krishnamra, and the other two witnesses were selected by the Chairman from the shareholders who volunteered, namely, Miss Pavaree Chaiprasertvit and Miss Tharinee Raksaken.

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 with regard to any meeting agenda prior to the Meeting. There were no proposals from any shareholder.

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 22<sup>nd</sup> Annual Ordinary Meeting of Shareholders held on April 10, 2015**

The Chairman requested the Meeting to consider and approve the Minutes of the 22<sup>nd</sup> Annual Ordinary Meeting of Shareholders held on April 10, 2015 as presented on pages 5 - 19 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 22<sup>nd</sup> Annual Ordinary Meeting of Shareholders held on April 10, 2015.

The Meeting approved the Minutes of the 22<sup>nd</sup> Annual Ordinary Meeting of Shareholders held on April 10, 2015 with the following votes:

- Approved	905,933,052	votes or	100.00%
	of all the votes casted by the shareholders who attended the meeting		
- Disapproved	0	votes or	0.00%
	of all the votes casted by the shareholders who attended the meeting		
- Abstained	1,948,420	votes	
- Invalid ballots	100	votes	

## **Agenda No. 2**

### **Acknowledgement of the report on the results of operations for the year 2015 as presented in the Annual Report**

The Chairman requested the Meeting to acknowledge the report on the results of operations for the year 2015, and the significant developments during the year, as presented on pages 16 - 52 of the 2015 Annual Report which had been sent to each shareholder with the Notice of the Meeting and which can be summarized as follows:

Bangkok Bank and its subsidiaries reported their consolidated financial position as of December 31, 2015 with total assets amounting to Baht 2,835,852 million, an increase of 2.8 percent from the previous year. Lending grew by 4.9 percent to Baht 1,868,903 million, mainly from growth in loans to medium-size businesses and consumers, and loans made through the Bank's international network. Total liabilities amounted to Baht 2,473,821 million, an increase of 1.5 percent. Total deposits rose by 1.6 percent to Baht 2,090,965 million, mainly from savings deposits. Shareholders' equity amounted to Baht 362,031 million, an increase of Baht 38,387 million or 11.9 percent mainly due to an increase in unappropriated retained earnings of Baht 16,554 million and an increase in the surplus on asset revaluation of Baht 14,293 million.

For the year 2015, consolidated profit before provisions and income tax amounted to Baht 57,683 million, an increase of 7.3 percent while net profit amounted to Baht 34,181 million. Significant items included an increase of 5.6 percent in total income to Baht 157,044 million, underpinned by interest income amounting to Baht 103,814 million, coupled with respectable growth in gains on tradings and foreign exchange transactions, gains on investments, and net fees and service income. Operating expenses amounted to Baht 45,045 million, an increase of 4.5 percent due mainly to the increase in personnel expenses.

The Chairman invited shareholders for questions and comments.

A shareholder asked why revenues in 2015 increased from the previous year but total gross income and net profit decreased, and why non-performing loans also increased at a high rate.

The President explained that the Bank's overall performance in 2015 was generally in line with the economic condition. The Bank reported a consolidated net profit attributable to its owners of Baht 34,181 million, loans grew by 4.9 percent, and net interest income was at a level similar to that in 2014, while provisions amounted to Baht 14,654 million. Although the ratio of non-performing loan increased, it remained at a manageable level.

Mr. Suvarn, director and Senior Executive Vice President, added that although the ratio of non-performing loans to total loans rose from 2.14 percent in 2014 to 2.75 percent in 2015, it was at a level similar to that of other commercial banks and in line with the economic slowdown.

The shareholder further asked about the Bank's strategy and its target for reducing and controlling non-performing loans.

The President explained that non-performing loans occurred across various segments ranging from large corporates, medium-size businesses, small businesses and the consumer sector, indicating no specific problem in any particular type of business or segment. Notwithstanding this, the Bank will work closely with customers to provide assistance and support in a timely manner. The 2016 outlook is that non-performing loans will tend to increase, which is in line with the projected economic slowdown. However, the Bank still has sufficient loan-loss reserves to cope with such possible increase.

A shareholder mentioned that commercial banks in other countries are increasingly adopting the internet and plastic cards as distribution channels to serve customers while commercial banks in Thailand, including Bangkok Bank, tend to rely more on branches. It was suggested that the Bank should consider providing for a greater variety of non-branch distribution channels.

The President explained that branches serve as customer contact points for providing various direct and personal services. At the same time, the Bank has consistently developed services on various other channels to provide customers with added convenience. These channels include the use of the telephone, mobile phone and internet platforms for delivering services, namely Bualuang Phone, Bualuang mBanking, Bualuang iBanking, and BIZ iBanking.

A shareholder asked which business sectors and industries exhibited significant increases in non-performing loans, and suggested further that the Bank should thus find ways to increase its fees and service income as the ratio of Bank's fees and service income to interest income was relatively low.

The President explained that non-performing loans were spread across various business sectors and industries, and not concentrated in any particular segment. The non-performing loans were mainly due to the economic slowdown both in Thailand and in other countries, leading to slower export. Customers need time to adapt to the unaccommodating environment and the Bank has been supportive in helping customers resolve their problems. As for the suggestion on increasing non-interest income including fees and service income, the Bank will intensify efforts to develop and offer more services to meet customers' various needs in this important area.

A shareholder asked about the Bank's strategic plan for overseas business and for the expansion of its international branch network now that Thailand has become a member of the ASEAN Economic Community (AEC).

The President explained that the Bank currently has an extensive international branch network comprising of 32 overseas branches in 15 economies worldwide. The focus for now is to best capitalize on this network by promoting connectivity and collaboration with the domestic business units to support customers in Thailand and in expanding their trade or investment activities to all the countries where the Bank has a presence, particularly the AEC member countries, thereby driving the future growth of Thailand.

A shareholder inquired about the cause of the increase in non-performing loans before allowance for doubtful accounts.

The President explained that the increase in non-performing loans before allowance for doubtful accounts was mainly due to changes in the economic situation. As a conservative measure, the Bank has set aside substantial provisions in excess of the minimum requirement by the Bank of Thailand which will enhance the Bank's stability and the ability to resolve potential problems.

A shareholder opined that setting aside provisions for troubled loans does not address the root cause of the problem. Instead there should be a methodology for selecting good borrowers and thus reducing the incidence of new non-performing loans.

Mr. Suvarn, director and Senior Executive Vice President, explained that the Bank has always given high priority to the management and resolution of non-performing loans. Following the 1997 financial crisis, Bangkok Bank was the first bank to set up a dedicated working unit to be responsible for managing and solving non-performing loans and helping troubled borrowers to turn around and become performing as quickly as possible. The unit remains operational today. On the lending side, the Bank has in place credit management practice to manage credit exposure and ensure that loan quality stays within an acceptable risk level. This includes the Credit Policy Unit which prescribes credit policy and credit underwriting standards as a framework for credit risk management; the Credit Acceptance Unit which provides independent credit assessments as part of the credit origination and approval process; and the Risk Assets Review Unit which monitors and reviews loans post approval.

He further stated that as part of the global economy, the Thai economy is invariably affected by the global economic downtrend, thereby impacting loan quality and giving rise to an increase in non-performing loans.

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 2015.

### **Agenda No. 3**

#### **Acknowledgement of the Report of the Audit Committee for the year 2015**

The Chairman requested the Meeting to acknowledge the Report of the Audit Committee for the year 2015 as presented on pages 107 - 108 of the 2015 Annual Report which had been sent to each shareholder with 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 acknowledge the report.

The Meeting acknowledged the Report of the Audit Committee for the year 2015.

### **Agenda No. 4**

#### **Approval of the Financial Statements for the year ended December 31, 2015**

The Chairman requested the Meeting to approve the Financial Statements for the year ended December 31, 2015, presenting the financial status and operating results of the Bank during the year 2015, which were audited by the auditors of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. and were considered by the Audit Committee. Details are presented on pages 109 - 203 of the 2015 Annual Report which had been sent to each shareholder with 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 Financial Statements for the year ended December 31, 2015 of the Bank.

The Meeting approved the audited Financial Statements for the year ended December 31, 2015 with the following votes:

- Approved	906,426,755	votes or	100.00%
	of all the votes casted by the shareholders who attended the meeting		
- Disapproved	0	votes or	0.00%
	of all the votes casted by the shareholders who attended the meeting		
- Abstained	2,056,990	votes	
- Invalid ballots	0	votes	

### **Agenda No. 5**

#### **Approval of the appropriation of profit and the payment of dividends for the year 2015**

The Chairman informed the Meeting that the net profit of the Bank in 2015 amounted to Baht 29,568,565,221.24 and the accumulated profit to be appropriated at this year's annual ordinary meeting of shareholders amounted to Baht 117,841,587,591.59 and requested the Meeting to consider and approve the appropriation of profit and the payment of dividends for the operating results of the year 2015, as presented on page 20 of the Notice of the Meeting, as follows:

1. allocation as a legal reserve in the total amount of Baht 1,000,000,000.00, being the allocation for the period of January-June 2015 amounting to Baht 500,000,000.00 (which had already been made as per the financial statements for the period ended December 31, 2015) and for the period of July-December 2015 amounting to Baht 500,000,000.00.
2. allocation as other reserves in the amount of Baht 5,000,000,000.00 which had already been made for the period of January-June 2015.
3. payment of dividend for the operating results of the year 2015, which dividend was derived from retained earnings that was subject to corporate income tax of 30 percent, at the rate of Baht 6.50 per ordinary share, totaling Baht 12,407,478,811.00 or about 41.96 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 25, 2015, and the remaining amount be paid on May 11, 2016 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 25, 2016 and the share registration book shall be

closed on April 26, 2016 for the purpose of compiling the list of shareholders in accordance with Section 225 of the Securities and Exchange Act B.E. 2535 as amended.

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 appropriation of profit and the payment of dividends for the year 2015.

The Meeting approved the appropriation of profit and the payment of dividends for the year 2015 as proposed with the following votes:

- Approved	906,607,945	votes or	100.00%
	of all the votes casted by the shareholders who attended the meeting		
- Disapproved	0	votes or	0.00%
	of all the votes casted by the shareholders who attended the meeting		
- Abstained	1,892,090	votes	
- Invalid ballots	0	votes	

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

##### **Election of Director(s) replacing those retiring by rotation**

The Chairman stated, before proceeding with the agenda on the election of directors in place of those retiring by rotation, that since he was one of the directors retiring by rotation and a candidate for the election, he would like to appoint Mr. Deja Tulananda, Vice 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 6 directors due to retire by rotation in the Annual Ordinary Meeting of Shareholders for 2016 were Mr. Chatri Sophonpanich, Mr. Piti Sithi-Amnuai, Mr. Amorn Chandarasomboon, Mr. Phornthep Phornprapha, Mrs. Gasinee Witoonchart and Mr. Chansak Fuangfu.

The Nomination and Remuneration Committee 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 was of the opinion that the said 6 retiring directors possessed suitable qualifications, with no disqualifications pursuant to any relevant laws or regulations. The retiring directors had the knowledge, skills and expertise in specific areas that would benefit the Bank's business and also possessed high business ethics, vision and a positive attitude towards the Bank, as well as the willingness to fully perform in their assigned duties. The retiring directors' performance of their duties as the Bank's directors so far had been highly beneficial as reflected in the Bank's results of operation. Furthermore, the Bank of Thailand had approved the nomination of the 6 retiring directors. Therefore, the Board of Directors recommended that all 6 directors retiring by rotation be re-elected to the Board for another term. The information about each of the directors retiring by rotation and proposed to be re-elected are presented on pages 21 - 30 of the Notice of the Meeting. The Meeting was requested to conduct the voting for the re-election of each director individually.

The Chairman of the Meeting (Mr. Deja Tulananda) invited shareholders for questions and comments.

There were no questions and comments from the Meeting.

The Chairman of the Meeting (Mr. Deja Tulananda) proposed that the Meeting consider the re-election of the directors.

The Meeting approved the re-election of Mr. Chatri Sophonpanich, Mr. Piti Sithi-Amnuai, Mr. Amorn Chandarasomboon, Mr. Phornthep Phornprapha, Mrs. Gasinee Witoonchart and Mr. Chansak Fuangfu as directors for another term with the following votes:

- Mr. Chatri Sophonpanich

- Approved	839,025,678	votes or	92.56%
	of all the votes casted by the shareholders who attended the meeting		
- Disapproved	67,442,297	votes or	7.44%
	of all the votes casted by the shareholders who attended the meeting		

- Abstained 2,032,060 votes
- Invalid ballots 0 votes
- Mr. Piti Sithi-Amnuai
  - Approved 817,405,614 votes or 90.18%  
of all the votes casted by the shareholders who attended the meeting
  - Disapproved 89,051,231 votes or 9.82%  
of all the votes casted by the shareholders who attended the meeting
  - Abstained 2,043,190 votes
  - Invalid ballots 0 votes
- Mr. Amorn Chandarasomboon
  - Approved 796,601,963 votes or 87.88%  
of all the votes casted by the shareholders who attended the meeting
  - Disapproved 109,864,922 votes or 12.12%  
of all the votes casted by the shareholders who attended the meeting
  - Abstained 2,033,150 votes
  - Invalid ballots 0 votes
- Mr. Phornthep Phornprapha
  - Approved 851,319,768 votes or 93.92%  
of all the votes casted by the shareholders who attended the meeting
  - Disapproved 55,129,077 votes or 6.08%  
of all the votes casted by the shareholders who attended the meeting
  - Abstained 2,051,190 votes
  - Invalid ballots 0 votes
- Mrs. Gasinee Witoonchart
  - Approved 851,388,268 votes or 93.93%  
of all the votes casted by the shareholders who attended the meeting
  - Disapproved 55,065,077 votes or 6.07%  
of all the votes casted by the shareholders who attended the meeting
  - Abstained 2,046,690 votes
  - Invalid ballots 0 votes
- Mr. Chansak Fuangfu
  - Approved 854,531,877 votes or 94.28%  
of all the votes casted by the shareholders who attended the meeting
  - Disapproved 51,875,668 votes or 5.72%  
of all the votes casted by the shareholders who attended the meeting
  - Abstained 2,092,490 votes
  - Invalid ballots 0 votes

**Agenda No. 7**  
**Election of additional director**

The Chairman informed the Meeting that to ensure that the Board of Directors consist of directors who are knowledgeable and equipped with experience and expertise in various fields, the Nomination and Remuneration Committee has considered that it is appropriate to increase the number of non-executive directors. The Committee has searched for a suitable person to the shareholders' meeting to be nominated for appointment as an additional director in accordance with the policy, criteria and methods prescribed. It has nominated Mr. Pailin Chuchottaworn, who possesses suitable qualifications, with no disqualification pursuant to any relevant

laws or regulations and who has knowledge and expertise in the energy business and also experience in the management of large corporations, all of which will be beneficial to the Bank's management and operation. The proposed directorship of Mr. Pailin Chuchottaworn has already been approved by the Bank of Thailand.

Therefore, the Board recommended that the shareholders' meeting elect Mr. Pailin Chuchottaworn to be an additional non-executive director as proposed by the Nomination and Remuneration Committee. The information about the nominated person is presented on pages 32 - 33 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. Pailin Chuchottaworn to be a non-executive director of the Bank.

The Meeting approved the election of Mr. Pailin Chuchottaworn to be a non-executive director of the Bank with the following votes:

- Approved	847,720,661	votes or	93.71%
	of all the votes casted by the shareholders who attended the meeting		
- Disapproved	56,922,344	votes or	6.29%
	of all the votes casted by the shareholders who attended the meeting		
- Abstained	3,857,030	votes	
- Invalid ballots	0	votes	

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

##### **Acknowledgement of directors' remuneration**

The Chairman requested the Meeting to acknowledge the directors' remuneration in 2015 which had been determined in line with the remuneration framework as proposed by the Nomination and Remuneration Committee, details of which are presented on page 34 of the Notice of the Meeting.

Furthermore, the Meeting was informed about the remuneration in 2015 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 are presented on page 206 and pages 90 - 104 of the 2015 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**

##### **The appointment of the auditors and the determination of the remuneration of the auditors for the year 2016**

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 each year, the Audit Committee had considered and evaluated the quality of the work of the auditor for the year 2015 and reviewed the suitability as well as assessed the independence and the qualifications of the said auditor according to the criteria established. The Audit Committee was of the opinion that Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. is 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, all of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., as auditors of the Bank for the year 2016, with total remuneration of Baht 15,260,000.00, and that the Bank's management be authorized to consider and approve additional fees as appropriate in the event that the Bank were to request the auditors to perform other functions. The details of the appointment and the remuneration of the auditors for the year 2016 are presented on page 35 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 the year 2016 and authorize the Bank's management to consider and approve additional fees as appropriate in the event that 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, all of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., as auditors of the Bank for the year 2016, with the remuneration in the amount of Baht 15,260,000.00 and authorized the Bank's management to consider and approve additional fees as appropriate in the event that the Bank were to request the auditors to perform other functions with the following votes:

- Approved	904,239,895	votes or	100.00%
	of all the votes casted by the shareholders who attended the meeting		
- Disapproved	7,450	votes or	0.00%
	of all the votes casted by the shareholders who attended the meeting		
- Abstained	4,252,690	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 mentioned that the Bank's interest income declined while its interest expenses remained unchanged and thus asked whether and when deposit interest rates would decrease.

The President explained that the Thai economy is going through a period of consolidation and will need some time to recover. Therefore, the government may endeavor to keep lending interest rates at a certain level in order to help entrepreneurs to sustain and grow their businesses further. Under this situation, deposit interest rates may decline but not likely in a significant manner as they are already low. In addition, the government has implemented various measures to stimulate the economy in the short, medium and long term. The government also seeks to promote investments in infrastructure projects, and to promote investments by the private sector from both inside and outside the country, which will bring benefits to the Thai economy in the medium term.

A shareholder asked how the official implementation of the AEC would affect customers and the Bank.

The President explained that the implementation of the AEC would open up growth and expansion opportunities for not only the economies in the region as a whole but also various types of businesses. However, competition will also intensify at the same time. The opportunities and threats are indeed the two sides of the coin. What the Bank is trying to achieve is to work closely with customers and support them to increase their competitiveness. Expanding businesses to other countries certainly involves risks. The Bank is therefore seeking to make use of its international network for the best benefit of its customers.

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

The Meeting was closed at 18.00 hrs.

Certified as correct

(Mr. Chatri Sophonpanich)  
Chairman of the Board of Directors  
Chairman of the Meeting

(Mr. Apichart Ramyarupa)  
Corporate Secretary

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