

**Summary in English  
of the Minutes of  
the 21<sup>st</sup> Annual Ordinary Meeting of Shareholders of  
Bangkok Bank Public Company Limited (“the Bank”)  
April 11, 2014  
The Bank’s Auditorium, 30<sup>th</sup> Floor, Head Office  
333 Silom Road, Bangrak, Bangkok, Thailand**

**The Meeting was convened at 15.20 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 21<sup>st</sup> Annual Ordinary Meeting of Shareholders (Meeting) was attended by 5,830 shareholders or their representatives, collectively accounting for 867,457,507 shares or 45.44 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. Kosit	Panpiemras	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	Chairman of the Nomination and Remuneration Committee
6.	Mr. Singh	Tangtatswas	Member of the Board of Executive Directors and Chairman of the Risk Management Committee
7.	Mr. Deja	Tulananda	Vice Chairman of the Board of Executive Directors
8.	Mr. Kanung	Luchai	Member of the Audit Committee
9.	H.S.H. Prince Mongkolchaleam	Yugala	Member of the Audit Committee
10.	Ms. Gasinee	Witoonchart	Member of the Audit Committee
11.	Mr. Amorn	Chandarasomboon	Member of the Board of Executive Directors, the Nomination and Remuneration Committee and the Risk Management 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 and Manager, Technology Division    |
| 2. | Mrs. Ruchanee | Nopmuang    | Senior Executive Vice President & Manager, Human Resources Division |
| 3. | Mr. Siridej   | Aungudomsin | Senior Executive Vice President in charge of Business Banking       |

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.

The results of the voting for every agenda for which voting was required shall be announced together prior to the close of the Meeting.

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. Watcharin Ketbanglai, and the other two witnesses were selected by the Chairman from the shareholders who volunteered, namely, Ms. Saowalak Tiyaongpitak and Ms. Natpakalp Thinwongyae.

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 20<sup>th</sup> Annual Ordinary Meeting of Shareholders held on April 12, 2013**

The Chairman requested the Meeting to consider and approve the Minutes of the 20<sup>th</sup> Annual Ordinary Meeting of Shareholders as presented on pages 5 - 17 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 20<sup>th</sup> Annual Ordinary Meeting of Shareholders held on April 12, 2013.

The Meeting approved the Minutes of the 20<sup>th</sup> Annual Ordinary Meeting of Shareholders held on April 12, 2013 with the following votes:

- Approved	850,829,892	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	15,253,390	votes	
- Invalid ballots	0	votes	

## **Agenda No. 2**

### **Acknowledgement of the report on the results of operations for the year 2013 as presented in the Annual Report**

The Chairman requested the Meeting to acknowledge the report on the results of operations for the year 2013, and the significant developments during the year, as presented on pages 38 - 53 of the 2013 Annual Report which had been sent to each shareholder with the Notice of the Meeting.

The Chairman invited shareholders for questions and comments.

A shareholder inquired as to what risks were considered to be the most important to the Bank, and what risks had low probability of occurrence but which, should they occur, might have significant adverse impact on the Bank.

The President explained that there were 5 main risks which may be encountered by the Bank, namely, credit risk, market risk, operational risk, reputational risk and strategic risk. Each risk had its unique characteristics and details. Risk factors of these risks tended to change over time or vary with situation at a time. The Bank regularly conducted assessment of each of the risks and sought to manage its operation to be ready to cope with these dynamic risks effectively.

A shareholder asked for the Board of Directors' opinion about the level of the Bank's profits in the immediately preceding year.

The Chairman of the Executive Board of Directors stated that it was the Bank's policy and principle to conduct its business to be in line with Thailand's overall economic condition whilst seeking to maintain its financial strength and resilience in the long term. It should be noted that the Bank's operating results during the past years exhibited a continuing business growth and increasing profits in line with Thailand's economic condition, putting the Bank in a reasonably strong position to withstand any unanticipated adverse situations if any arising. The Bank was intent on upholding such policy and principle in pursuit of sustainable and robust growth.

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 2013.

## **Agenda No. 3**

### **Acknowledgement of the Report of the Audit Committee for the year 2013**

The Chairman requested the Meeting to acknowledge the Report of the Audit Committee for the year 2013 as presented on pages 150 - 151 of the 2013 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 2013.

#### **Agenda No. 4**

##### **Approval of the Financial Statements for the year ended December 31, 2013**

The Chairman requested the Meeting to approve the Financial Statements for the year ended December 31, 2013, presenting the financial status and operating results of the Bank during the year 2013, 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 152 - 249 of the 2013 Annual Report which had been sent to each shareholder with the Notice of the Meeting.

The Chairman invited shareholders for questions and comments.

A shareholder referred to the Annual Report page 208 on Notes to the Financial Statements, under item 6.9 'Properties for sale, net' which stated that the Bank and subsidiaries had immovable assets from debt repayment in the amount of Baht 26,867 million that were appraised by external appraisers in the amount of Baht 19,121 million and by internal appraisers in the amount of Baht 7,746 million, and inquired about the Bank's criteria for assigning external appraisers or internal appraisers to appraise value of immovable assets for sale.

The President explained that the Bank assigned external appraisers to appraise property which was worth more than certain amounts as stipulated by the Bank of Thailand's regulations.

A shareholder referred to the Annual Report page 187 and inquired about the Bank's allowance for doubtful accounts in connection with interbank and money market items which showed a zero balance in 2012 and Baht 11 million balance in 2013.

The President explained that the item represented provision for possible losses for certain assets which was set in an ordinary manner, which may vary in accordance with loan classes and debt amounts concerned.

There were no further questions and comments from the Meeting.

The Chairman proposed that the Meeting approve the Financial Statements for the year ended December 31, 2013 of the Bank.

The Meeting approved the audited Financial Statements for the year ended December 31, 2013 with the following votes:

- Approved	863,380,649	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	3,679,256	votes	
- Invalid ballots	0	votes	

#### **Agenda No. 5**

##### **Approval of the appropriation of profit and the payment of dividends for the year 2013**

The Chairman informed the Meeting that the net profit of the Bank in 2013 amounted to Baht 33,874,260,713.81 and the accumulated profit to be appropriated at this year's annual ordinary meeting of shareholders amounted to Baht 89,852,124,246.36 and requested the Meeting to consider and approve the appropriation of profit and the payment of dividends for the operating results of the year 2013, as presented on page 18 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 2013 amounting to Baht 500,000,000.00 (which had already been made as per the financial statements for the period ended December 31, 2013) and for the period of July-December 2013 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 2013.
3. payment of dividend for the operating results of the year 2013, 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 36.63 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 20, 2013, and the remaining amount be paid on May 9, 2014 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 22, 2014 and the share registration book shall be closed on April 23, 2014, 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 profit remaining after appropriation and to be carried forward was Baht 71,444,645,435.36.

The Chairman invited shareholders for questions and comments.

A shareholder proposed that the Bank consider to increase interim dividend for 2014 by Baht 0.50.

The Chairman stated that the Bank would take such suggestion into consideration as appropriate.

There were no further 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 2013.

The Meeting approved the appropriation of profit and the payment of dividends for the year 2013 as proposed with the following votes:

- Approved	865,617,672	votes or	100.00%
of all the votes casted by the shareholders who attended the meeting			
- Disapproved	6,600	votes or	0.00%
of all the votes casted by the shareholders who attended the meeting			
- Abstained	1,637,290	votes	
- Invalid ballots	0	votes	

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

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

The Chairman 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 2014 were Admiral Prachet Siridej, Mr. Singh Tangtatswas, Mr. Amorn Chandarasomboon, Mr. Charn Sophonpanich, Mr. Kanung Luchai and Mr. Thaweelap Rittapirom.

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 19 - 28 of the Notice of the Meeting. The Meeting was requested to conduct the voting for the re-election of each director individually.

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 re-election of the directors.

The Meeting approved the re-election of Admiral Prachet Siridej, Mr. Singh Tangtatswas, Mr. Amorn Chandarasomboon, Mr. Charn Sophonpanich, Mr. Kanung Luchai and Mr. Thaweelap Rittapirom. as directors for another term with the following votes:

- Admiral Prachet Siridej
  - Approved 825,101,714 votes or 95.88%  
of all the votes casted by the shareholders who attended the meeting
  - Disapproved 35,463,797 votes or 4.12%  
of all the votes casted by the shareholders who attended the meeting
  - Abstained 6,784,165 votes
  - Invalid ballots 1,500 votes
- Mr. Singh Tangtatswas
  - Approved 827,435,761 votes or 96.15%  
of all the votes casted by the shareholders who attended the meeting
  - Disapproved 33,136,790 votes or 3.85%  
of all the votes casted by the shareholders who attended the meeting
  - Abstained 6,777,125 votes
  - Invalid ballots 1,500 votes
- Mr. Amorn Chandarasomboon
  - Approved 817,369,101 votes or 94.98%  
of all the votes casted by the shareholders who attended the meeting
  - Disapproved 43,183,930 votes or 5.02%  
of all the votes casted by the shareholders who attended the meeting
  - Abstained 6,796,445 votes
  - Invalid ballots 1,700 votes
- Mr. Charn Sophonpanich
  - Approved 823,045,933 votes or 95.96%  
of all the votes casted by the shareholders who attended the meeting
  - Disapproved 34,624,920 votes or 4.04%  
of all the votes casted by the shareholders who attended the meeting
  - Abstained 9,678,823 votes
  - Invalid ballots 1,500 votes
- Mr. Kanung Luchai
  - Approved 851,080,394 votes or 98.92%  
of all the votes casted by the shareholders who attended the meeting
  - Disapproved 9,334,787 votes or 1.08%  
of all the votes casted by the shareholders who attended the meeting
  - Abstained 6,930,595 votes
  - Invalid ballots 5,400 votes
- Mr. Thaweelap Rittapirom
  - Approved 838,449,961 votes or 97.09%  
of all the votes casted by the shareholders who attended the meeting
  - Disapproved 25,166,879 votes or 2.91%  
of all the votes casted by the shareholders who attended the meeting
  - Abstained 3,733,336 votes
  - Invalid ballots 1,000 votes

## **Agenda No. 7**

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

The Chairman requested the Meeting to acknowledge the directors' remuneration in 2013 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 30 of the Notice of the Meeting.

Furthermore, the Meeting was informed about the remuneration in 2013 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 252 and pages 134 - 142 of the 2013 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. 8**

#### **The appointment of the auditors and the determination of the remuneration of the auditors for the year 2014**

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 2013 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. Niti Jungnitnirundr, certified public accountant registration no. 3809, 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 2014, with total remuneration of Baht 14,800,000.00, 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 2014 are presented on page 31 of the Notice of the Meeting.

The Chairman invited shareholders for questions and comments.

A shareholder asked about the Board of Directors' vision in selecting individuals for nominating as directors.

The Chairman explained that the Bank sought to select and nominate directors by targeting at individuals with different backgrounds from a variety of professions, taking into consideration their knowledge, abilities, skill and specific expertise that would be beneficial to the Bank, in order to ensure that the Bank's Board of Directors had the diversity with regard to age, qualifications, professions, experiences as well as specific expertise.

There were no further questions and comments from the Meeting.

The Chairman proposed that the Meeting approve the appointment and the remuneration of the auditors for the year 2014 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. Niti Jungnitnirundr, certified public accountant registration no. 3809, 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 2014, with the remuneration in the amount of Baht 14,800,000.00 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	863,135,501	votes or	99.70%
of all the votes casted by the shareholders who attended the meeting			
- Disapproved	2,639,286	votes or	0.30%
of all the votes casted by the shareholders who attended the meeting			
- Abstained	1,659,490	votes	
- Invalid ballots	100	votes	

## **Agenda No. 9 Other Business**

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

A shareholder asked about the Bank's support for SME businesses and the development of the Bank's technology to enable the Bank to provide products and services that suited a modern lifestyle of those consumers whose daily lives were increasingly involved with technology and internet.

The President explained that as we were approaching the ASEAN Economic Community in 2015, business enterprises would encounter more competition from various fronts. In supporting SME businesses, the Bank regularly organized useful activities for SMEs including Bualuang SMEs and Modern Agriculture seminars, SME networking activities etc. The Bank also organized investment mission trips for its customers to visit business enterprises in some other ASEAN countries. The trips provided the customers with opportunities to witness and get an understanding of the market condition in those countries so that the customers could adjust themselves in advance and make necessary preparations to cope with the competition and to expand their businesses into such countries. With regard to the development of technology that would enable the Bank to offer new products and services, the Bank recognized the importance of electronic banking channel and had constantly sought to improve and develop new products and services that would fit well with customers' lifestyle and changing environment. Specifically, the Bank had in early 2014 launched a new Mobile Banking service which delivered banking services on mobile devices. The Bank would continue to further develop new versions and features for this service in due course.

A shareholder asked if the Bank had any plan to establish a center that would support businessman who develops or creates any invention or innovation.

The Chairman of the Executive Board of Directors explained that there existed many governmental units that engaged in research and innovation, e.g., National Science and Technology Development Agency, National Innovation Agency and Thailand Research Fund. The Bank had been involved with various activities of these institutions to the extent possible. Moreover, the Bank also cooperated with various universities to help promote the integrated collaboration between business and academic arenas with the objective of promoting academicians' contribution for the benefits of businesses.

A shareholder asked about the Bank's perspective on Thailand's economic outlook for 2014 and the preparation that the Bank has made.

The Chairman of the Executive Board of Directors commented that currently Thailand's situation was fast changing and full of uncertainty. The Bank expected that Thailand's economic growth rate in the first and second quarters of 2014 would remain low. However, there still existed probability to achieve a higher growth rate for the whole year. Business sectors that had growth opportunities were those in the export sector and those having overseas investments. Domestic investment of the Thai private sector still stood a chance of further growth, especially in the third and fourth quarters of 2014. Overall, GDP growth rate in 2014 was expected to be about 3% and the Bank's projected loan growth rate would be in the range 3-5%. However, as there remained a risk from the very volatile and rapidly changing situation, the Bank would monitor the emerging situation closely and adjust itself as appropriate with any change that may occur, with the view to maintaining financial strength and exercising caution as the principles for its business conduct.

A shareholder asked if the Bank kept yearly statistics of risk incidents for comparison across the years so as to be used in managing risks. Such shareholder also suggested that the Bank should advertise more on its overseas branches.

In response to the question on risk statistics, the President explained that the Bank managed various risks by considering various risk factors and keeping statistics of risk incidents for comparing with forecasts. Besides, risk statistics were collected yearly to enable the Bank to compare statistics across the years in the past and also to use statistics for constructing future scenarios and simulation models.

A shareholder suggested that the Bank should advertise more through social media such as Facebook or Line which could help reach out to customers more easily.

A shareholder inquired whether or not the Bank would apply for a certification to become a member of Thailand's Private Sector Collective Action Coalition against Corruption as the Bank had declared its intention to join the same.



The President explained that the Bank was in the process of doing so.

A shareholder commented that the Bank's ATM card was recognized among financial institutions in Thailand as being an ATM card with the highest security. The Bank should therefore advertise more on its ATM cards by emphasizing on card security as a selling point. This would likely attract more customers to deposit funds with the Bank, bringing to the Bank not only ATM fees but also other fees.

The President showed appreciation to the shareholder for the suggestions and explained that during the past few years the Bank had developed new ATM or debit cards, switching from those which stored data on magnetic stripes to chip cards for maximum data security. This was done simultaneously with the upgrading of ATMs nationwide to accommodate chip cards. The Bank would continue to develop new technologies so as to innovate new products and services to further improve customer convenience.

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

The Meeting was closed at 17.35 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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