



TISCO Bank Public Company Limited

Notice of the Extraordinary General Meeting of Shareholders

No. 1/2012

September 21, 2012

September 5, 2012

Subject : Notice of the Extraordinary General Meeting of Shareholders No. 1/2012
To : Shareholders

The Board of Directors' Meeting No. 4/2012 convened on August 24, 2012 have the resolutions to call the Extraordinary General Meeting of Shareholders No. 1/2012 on September 21, 2012 at 14.00 hours in the Auditorium, 21st floor, TISCO Tower, North Sathorn Road, Silom, Bangrak, Bangkok 10500, Thailand. The procedures for the meeting are as follows:

1. To prove that due notice was given.
2. To determine the existence of a quorum.
3. To consider the agendas of the meeting as enclosed herewith.

You are cordially invited to attend the meeting at the above-mentioned date, hour and venue. Any shareholder unable to attend the meeting is entitled to appoint a proxy using the enclosed proxy form. Please also study and follow the enclosed procedures for meeting registration. Should you have any questions concerning the agenda items that may require clarification from our directors or management at the meeting, please submit your questions in advance to the Company's email address ir@tisco.co.th or Facsimile: 02-633-6855.

Yours sincerely,

Mr. Pliu Mangkornkanok
Chairman of the Board

Enclosures:

1. Procedures for meeting registration
2. Profiles of independent directors to be appointed as a proxy
3. TISCO Bank Public Company Limited's Articles of Association regarding General Meeting of Shareholders, Directors (Number of Directors, Election of Directors and Term of Office of Directors), Dividend and Auditors
4. Location map
5. Agendas of the Extraordinary General Meeting of Shareholders No. 1/2012
6. Proxy Form B
7. Proxy Form A and Registration and Voting Form
8. Envelope

Procedures for meeting registration

1. Meeting Registration

- 1.1 The shareholder/proxy shall register for the meeting attendance during 13.00 hours to 14.00 hours of the meeting date at the registration area, 21st Floor, TISCO Tower, North Sathorn Road, Silom, Bangrak, Bangkok 10500, Thailand.
- 1.2 The shareholder shall complete the Registration and Voting Form as follows:
 - The shareholder shall notify intention to attend the meeting in person or appoint a proxy to attend the meeting on his/her behalf by marking ✓ in the space provided on the Registration and Voting Form.
 - The shareholder and the proxy (if any) shall sign on the Registration and Voting Form.

2. Voting

- 2.1 The shareholder and/or the proxy shall complete the details of voting on the Registration and Voting Form.
- 2.2 The shareholder and/or the proxy may vote “For” with all voting rights for all the agenda items or cast the votes on each. The shareholder and/or the proxy shall mark ✓ on the selected agenda item on the Registration and Voting Form.
- 2.3 In voting “For” with all voting rights for all the agendas, the shareholder and/or the proxy shall mark ✓ in front of “**FOR WITH ALL VOTING RIGHT(S) FOR ALL THE AGENDAS**”.
- 2.4 In casting the votes on each of the agendas, the shareholder and/or the proxy can vote on only one aspect with all voting rights for: “For” votes, “Against” votes, or “Abstain” votes. Splitting votes is not allowed, except for the case of foreign shareholder with custodian in Thailand. Voting by such shareholder may be split by specifying the number of “For” votes, “Against” votes or “Abstain” votes, with the sum of the votes not exceeding the total votes held, exercised or granted. The shareholder and/or the proxy shall mark ✓ in front of “*Casting the vote(s) as follows*”
- 2.5 The shareholder and the proxy (if any) shall sign on the Registration and Voting Form.

3. Appointing a Proxy

- 3.1 The shareholder unable to attend the meeting shall appoint a proxy by completing the enclosed Proxy Form A.

Remark: Proxy Form B is also enclosed herewith.

- 3.2 The shareholder may appoint the following directors as proxy:

- | | |
|---------------------------|---|
| 1. Mr. Pliu Mangkornkanok | Chairman of the Board and Independent Director |
| 2. Ms. Panada Kanokwat | Independent Director and Chairperson of the Audit Committee |

(Profiles of independent directors to be appointed as a proxy is in the Enclosure 2)

In this circumstance, the completed Proxy Form and Registration and Voting Form shall be returned to the Company one day in advance of the meeting date in order that the Forms are submitted to the directors who are appointed as a proxy for further action.

- 3.3 The shareholder and the proxy (if any) shall sign on the Proxy Form and affix Baht 20 duty stamp.

**Documents to be presented/submitted by the shareholder and the proxy
in order to attend the meeting**

A person attending the Meeting is required to present/submit the following documents to the Registration Officer before entering into the Meeting.

1. An Individual Shareholder

- 1.1 An individual shareholder attending the Meeting in person
 - a) A copy of Identification Card, Official Identification Card or Passport (in case of Non-Thai Nationality) of the shareholder.
 - b) A completed Registration and Voting Form duly signed by the shareholder.
- 1.2 A proxy being appointed by an individual shareholder
 - a) A completed Proxy Form signed by the shareholder and the proxy.
 - b) A completed Registration and Voting Form signed by the shareholder and the proxy.
 - c) A certified true copy of the shareholder's Identification Card, Official Identification Card or Passport (in case of Non-Thai Nationality).
 - d) A copy of Identification Card, Official Identification Card or Passport (in case of Non-Thai Nationality) of the proxy.

2. A Juristic Shareholder

- 2.1 A representative of a juristic shareholder attending the Meeting in person
 - a) A copy of Identification Card, Official Identification Card or Passport (in case of Non-Thai Nationality) of the representative of the shareholder.
 - b) A copy of the company's affidavit, issued by Department of Business Development, Ministry of Commerce or other related agencies, certified by the representative and affixed company's stamp (if any). The company's affidavit shall contain statements showing that such representative is authorized to act for and on behalf of the juristic shareholder.
 - c) A completed Registration and Voting Form duly signed by the representative of the juristic shareholder and affixed company's stamp (if any).
- 2.2 A proxy being appointed by a juristic shareholder
 - a) A completed Proxy Form signed by the authorized signatory and affixed company's stamp (if any), as specified in the company's affidavit, and the proxy.
 - b) A completed Registration and Voting Form signed by the authorized signatory of the juristic shareholder, as specified in the company's affidavit and affixed company's stamp (if any), and the proxy.
 - c) A copy of the company's affidavit, issued by Department of Business Development, Ministry of Commerce or other related agencies, certified by authorized signatory of the juristic shareholder, as specified in the company's affidavit and affixed company's stamp (if any).
 - d) A copy of the authorized signatory's Identification Card, Official Identification Card or Passport (in case of Non-Thai Nationality), certified by such authorized signatory of the juristic shareholder.
 - e) A copy of Identification Card, Official Identification Card or Passport (in case of Non-Thai Nationality) of the proxy.

3. A Foreign Shareholder with a Custodian in Thailand

- a) Documents similar to the case of a juristic shareholder described in item 2.
- b) A copy of the Power of Attorney from the shareholder authorized a custodian to sign the Proxy Form on behalf of the shareholder, certified by authorized signatory of the custodian and affixed company's stamp (if any).
- c) A copy of the letter confirming that the person executing the Proxy Form has obtained a custodian license, certified by authorized signatory of the custodian and affixed company's stamp (if any).

4. A Deceased Shareholder

In this, the administrator of the deceased's estate attending the meeting in person or appointing a proxy to attend the meeting on his/her behalf must present similar documents described in item 1 and a copy of court order appointing him/her as administrator of the deceased's estate certified by the administrator.

5. A Minor Shareholder

Their parent or legal guardian attending the meeting in person or appointing a proxy to attend the meeting on his/her behalf must present similar documents described in item 1 and a copy of house registration of the minor shareholder certified by parent or legal guardian.

6. An Incompetent or Quasi-incompetent Shareholder

The guardian or curator attending the meeting in person or appointing a proxy to attend the meeting on his/her behalf must present similar documents described in item 1 and a copy of the court order appointing him/her as a guardian or curator certified by the guardian or curator.

In case the documents required above are in other language than Thai or English, Thai or English translation verified by shareholders or authorized persons of such juristic shareholder shall be provided.

Profiles of independent director to be appointed as a proxy

1. Name	:	Mr. Pliu Mangkornkanok	
Age	:	64	
Nationality	:	Thai	
Address	:	TISCO Tower , 48/49 North Sathorn Road, Silom, Bangrak, Bangkok 10500	
Education	:	Master of Business Administration (Finance) University of California at Los Angeles, USA Master of Science (Industrial Engineering) Stanford University, USA Bachelor of Engineering (Industrial Engineering) Chulalongkorn University	
Director Training	:	Certificate of Capital Market Academy Leadership Program Capital Market Academy Directors Certification Program Chairman 2000 Program Thai Institute of Directors Association	
Shareholding	:	TISCO Financial Group Public Co., Ltd.	
(As of June 30, 2012)		2,019,100 shares or 0.28% of total issued shares	
	:	TISCO Bank Public Co., Ltd.	
		None	
Meeting attendance in 2011	:	TISCO Financial Group Public Co., Ltd.	
		Board of Directors	6 out of 6 meetings
	:	TISCO Bank Public Co., Ltd.	
		Board of Directors	8 out of 8 meetings
Years in director position	:	TISCO Financial Group Public Co., Ltd.	4 years
	:	TISCO Bank Public Co., Ltd.	7 years

Current Position**TISCO Group**

Jul. 2012-Present	Independent Director	TISCO Financial Group Public Co., Ltd.
2010-Present	Chairman of the Board of Directors	
Jul. 2012-Present	Independent Director	TISCO Bank Public Co., Ltd.
2009-Present	Chairman of the Board of Directors	
1990-Present	Director	TISCO Foundation

OtherCompany with conflict of interest

-None-

Other listed company

-None-

Other company (3 companies)

Jun. 2012-Present	Independent Director	Star Petroleum Refining Public Co.,Ltd.
	Chairman of the Audit Committee	
	Chairman of the Nomination and Compensation Committee	
2011-Present	Director	Chuchawal-Royal Haskoning Ltd.
2010-Present	Director	Design 103 International Ltd.

Other organization (3 organizations)

2011-Present	Director	Sem Pringpuangkeo Foundation
2007-Present	Vice Chairman	Thai Institute of Directors Association
2004-Present	Councilor	Thailand Management Association

Work Experience

TISCO Group		
2009-2010	Chairman of the Executive Board Group Chief Executive Officer	TISCO Financial Group Public Co., Ltd.
2008-2010	Director	
2005-2008	Director Chairman of the Executive Board Chief Executive Officer	TISCO Bank Public Co., Ltd.
Other (within 5 years)		
1973-Jun 2012	Director	Rama Textile Industry Co., Ltd.
2010-2011	Director	Solido Co., Ltd.
2006-2010	Director	Amata Spring Development Co., Ltd.
1994-2010	Director	Phelps Dodge International (Thailand) Co., Ltd.
1994-2010	Director	PDTL Trading Co., Ltd.
2008-2010	Director	The Thai Bankers' Association

Additional qualification for independent director

Type of relationship with the Company	Yes	No
1. Being close relative of management or major shareholder of the Company or its subsidiaries		✓
2. Having the following relationship with the Company, parent company, subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years;		
2.1 Taking part in the management or being an employee, staff member, advisor who receives a regular salary		✓
2.2 Being professional services provider, e.g. auditor, legal advisor		✓
2.3 Having business relation that is material and could be barrier to independent judgment		✓

Interest in any agenda: None

Profiles of independent director to be appointed as a proxy

2. Name	: Ms. Panada Kanokwat	
Age	: 63	
Nationality	: Thai	
Address	: 43 Soi Suk Jai (Ban Kluai Tai Intersection) Prakanong Bangkok	
Education	: Master of Business Administration (Banking & Finance) North Texas State University, USA Bachelor of Business Administration (Accounting) Thammasat University Capital Market Academy Leadership Program Capital Market Academy Certificate of Executive Program in International Management Stanford-National University of Singapore Certificate of Building, Leading & Sustaining Innovation Organization Sloan School of Management, Massachusetts Institute of Technology, USA	
Director Training	: Directors Certification Program Directors Accreditation Program Financial Institutions Governance Program Thai Institute of Directors Association	
Shareholding (As of June 30, 2012)	: TISCO Financial Group Public Co., Ltd. None : TISCO Bank Public Co., Ltd. None	
Meeting attendance in 2011	: TISCO Financial Group Public Co., Ltd. Board of Directors 6 out of 6 meetings Audit Committee 13 out of 13 meetings : TISCO Bank Public Co., Ltd. Board of Directors 8 out of 8 meetings Audit Committee 13 out of 13 meetings	
Years in director position	: TISCO Financial Group Public Co., Ltd. 4 years : TISCO Bank Public Co., Ltd. 4 years	

Current Position

TISCO Group		
2011-Present	Chairperson of the Audit Committee	TISCO Financial Group Public Co., Ltd.
2008-Present	Independent Director	
2011-Present	Chairperson of the Audit Committee	TISCO Bank Public Co., Ltd.
2008-Present	Independent Director	
Other		
<u>Company with conflict of interest</u>		
-None-		
<u>Other listed company</u>		
-None-		
<u>Other company</u>		
-None-		
<u>Other organization (1 organization)</u>		
Jun.2010-Present	Committee, The Bachelor's Degree in Business Administration (International Program)	Faculty of Commerce and Accountancy, Thammasat University

Work Experience

TISCO Group		
2008-2011	Member of the Audit Committee	TISCO Financial Group Public Co., Ltd.
2008-2011	Member of the Audit Committee	TISCO Bank Public Co., Ltd.
Other (within 5 years)		
2009	Director	Thai Fatty Alcohols Co., Ltd.
2008-2009	Director	PTT Chemical International (Asia Pacific ROH) Ltd.
2008-2009	Director	Thai Oleochemicals Co., Ltd.
2008-2009	Director	PTT Chemical International (Singapore) Pte.Ltd.
2008-2009	Director	TOC Glycol Co., Ltd.
2008-2009	Director	Thai Choline Chloride Co., Ltd.
2008-2009	Director	Thai Ethanolamines Co., Ltd.
2008-2009	Director	PTT Polyethylene Co., Ltd.
2005-2009	Senior Executive Vice President, Chief Corporate Finance & Accounting	PTT Chemical Public Co., Ltd.
2005-2009	Executive Vice President	PTT Public Co., Ltd.
2008	Director	Bangkok Polyethylene Public Co., Ltd.

Additional qualification for independent director

Type of relationship with the Company	Yes	No
1. Being close relative of management or major shareholder of the Company or its subsidiaries		✓
2. Having the following relationship with the Company, parent company, subsidiary company, associated company or any juristic persons who might have a conflict of interest at present or during the past 2 years; 2.1 Taking part in the management or being an employee, staff member, advisor who receives a regular salary 2.2 Being professional services provider, e.g. auditor, legal advisor 2.3 Having business relation that is material and could be barrier to independent judgment		✓ ✓ ✓

Interest in any agenda: None

TISCO Bank Public Company Limited

Articles of Association

CHAPTER III

General Meeting of Shareholders

Section 14 Ordinary General Meeting

The Board of Directors shall hold the annual ordinary general meeting of shareholders within four months from the date ending the accounting period of the Company.

Section 15 Extraordinary General Meeting

All other meetings of shareholders in addition to the ordinary general meeting specified in Section 14 hereof shall be called extraordinary meeting.

An extraordinary meeting may be summoned by the Board of Directors at such date, time and place as they may determine, subject, however, to the requirement that due notice thereof be given as provided in Section 16 hereof.

Shareholders holding an aggregate number of shares not less than one-fifth of the total number of shares sold; or shareholders in a number not less than twenty-five holding an aggregate number of shares not less than one-tenth of the total number of shares sold may subscribe their names to a notice requesting the Board of Directors to convene an extraordinary meeting of shareholders but they must also specify reasons for such request in the notice. In such case, the Board of Directors must arrange for a general meeting of shareholders within one month from the date of receipt of the notice.

Section 16 Notice of the Meetings

Notice of every meeting of shareholders shall be sent to all shareholders whose names and addresses appeared in the register of shareholders and to the registrar, not less than seven days before the date set for the meeting. In case of a shareholder residing in Thailand, such notice shall be delivered personally to the shareholder or his representative or sent by registered mail; and in case of a shareholder residing abroad, such notice shall be sent by telex, cable, facsimile or any other sophisticated telecommunication and confirmed by a registered letter airmailed on the same day.

The Board of Directors shall also cause notice of the meeting to be published in a local newspaper for a period of not less than three consecutive days and at least three days prior to the date of the meeting.

The Board of Directors shall determine the place for each meeting of shareholders.

All notices for general meetings of shareholders must contain the place, date, time and agenda of the meeting, and the matters proposed to be considered at any such meeting with appropriate details. The notice must be clearly specified in respect of each matter whether it is to be proposed to inform the meeting, to obtain the approval or to be considered, as the case may be, including the opinion of the Board of Directors on the said matters.

Section 17 Agenda of Meeting

The Chairman of the shareholders' meeting has the duty to conduct the meeting in compliance with the articles of association of the company relating to meetings and to follow the sequence of the agenda specified in the notice calling for the meeting, provided that the meeting may pass a resolution allowing a change in the sequence of the agenda with a vote of not less than two-thirds of the number of the shareholders present at the meeting.

If the consideration of the matters referred to in the first paragraph is finished, the shareholders holding shares amounting to not less than one-third of the total number of shares sold may request the meeting to consider matters other than those indicated in the notice calling for the meeting.

If the meeting has not concluded the consideration of the matters according to the sequence of the agenda as referred to in the first paragraph or the matters raised by shareholders under the second paragraph, as the case may be, and it is necessary to postpone the consideration of the meeting, the meeting shall determine the place, date and time for the next meeting and the Board of Directors shall, not less than seven days prior to the date of the meeting, deliver to the shareholders notice calling the meeting which indicates the place, date, time and the agenda of the meeting. The notice calling the meeting shall also be published in a newspaper not less than three days prior to the date of the meeting.

Section 18 Quorum

In order for a quorum of the meetings of shareholders to be constituted, at least twenty five shareholders and proxies (if any) or at least one half of the total number of shareholders, whichever is lower, holding an aggregate of at least one third of the total shares sold must be present at the meeting.

If after one hour from the meeting time has lapsed and the quorum is not present, the meeting shall be dismissed if it is called upon a request of the shareholders, otherwise it shall be postponed and held again within 30 days of the first meeting date upon a seven days' advance notice. In the substituting meeting, a quorum is not needed.

Section 19 Conduct of Meetings

The chairman of the Board of Directors shall preside over the general meeting of shareholders. In the event the Chairman is absent or present but unable to perform his/her duty; the shareholders present shall elect one of them to act as the chairman of the meeting.

The chairman of the meeting of shareholders has duties to conduct the meeting to be in accordance with the Articles of Association and in order of the agenda as arranged in the notice of the meeting, unless the meeting resolves to change order of the agenda with votes not less than two-third of the number of shareholders present.

Upon completion of consideration the subject containing in the agenda, shareholders holding an aggregate number of shares not less than one-third of the total number of sold shares may request the meeting to consider other matters in addition to those specified in the notice of meeting.

Section 20 Voting

Every shareholder presenting in person or being represented by proxy shall be entitled to one vote for each share held by him/her, irrespective of the method of voting adopted at any general meeting.

The resolution of the general meeting shall be supported by votes as follows:

- 1) In a normal case, by the majority of votes of the shareholders present and voting. In the event of an equality of votes, the chairman of the meeting shall give the casting vote.
- 2) In the following cases, by votes not less than three-fourth of the total votes of the shareholders present and qualified to vote;
 - a) a sale or transfer of business of the Company, in whole or in essential part, to other person;
 - b) a purchase or acceptance of transfer of business of other company or private company to be the Company's own;
 - c) entering into, amending, or terminating a lease of business of the Company in whole or in essential part; entrusting other person with the management of the Company; or amalgamating business with other persons with the objective to share profit and loss.

Section 21 Proxies

A shareholder may attend and participate at a general meeting either in person or by proxy. Every instrument appointing a proxy shall be in accordance with the form specified by the Registrar.

The proxy shall be transmitted either to the Chairman or the person designated by the Chairman at the place of the meeting before the proxy holder enters into the meeting.

CHAPTER IV

Directors

Section 22 Number of Directors

The shareholders shall, from time to time, by resolution of a general meeting, determine the number of directors which shall not be less than five.

The meeting of shareholders shall elect the directors in the number as determined in the foregoing paragraph, provided that not less than one half of the directors must domicile in Thailand. In addition, the number of directors who are persons of Thai nationality shall be in compliance with related laws.

Section 23 Election of Directors

The general meeting of shareholders shall elect directors in accordance with rules and procedures as follows:

- (1) Each shareholder shall have a number of votes equal to the number of shares multiplied by the number of the directors to be elected.
- (2) Each shareholder may exercise all the votes he or she has under (1) to elect one or several persons as director or directors. If several persons are to be elected as directors, the shareholder may allot his or her votes to any person in any number.
- (3) After the vote, the candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be elected as directors in that order until all of the director positions are filled. Where the votes cast for candidates in descending order are tied, which would otherwise cause the number of directors to be exceeded, the remaining elections shall be made by drawing lots.

Section 24 Term of Office and Retirement of Directors

At the shareholders ordinary general meeting of each calendar year, the whole board of directors shall be simultaneously elected. However, the former board of directors shall remain in office to conduct the business of the Company for the time being, as necessary, until the new board of directors takes office.

A director who vacates office under this section may be re-elected.

Section 25 Removing from Directors before Expiration of Office

In addition to vacating office on expiration of term of office, directors shall vacate office upon :-

- 1) death;
- 2) resignation;
- 3) dispossession of qualification or possession of disqualification pursuant to the laws
- 4) the meeting of shareholders resolving to remove with the votes of not less than three-fourth of number of shareholders present and eligible to vote, and representing an aggregate number of shares not less than one half number of shares held by shareholders present and eligible to vote;
- 5) the court issuing an order to remove.

Section 26 Removal and Filling of Vacancies

A director can be elected or removed only by the shareholders at a general meeting, provided, however, that any vacancy occurring in the Board of the Directors otherwise than by rotation or retirement, as provided in Section 25 hereof, may be filled up by the remaining Directors, unless, the term of the original director is less than two months. For the purpose thereof, the resolution of the Board of Directors shall be passed by vote of not less than three-fourth of number of remaining Directors, but any person so appointed shall hold office only for the remainder of the term of the director to whom he has succeeded. If a general meeting of the shareholders remove a director, and elect another in his stead, the person so elected shall hold office only for the remainder of the term of the director so removed.

Section 27 Resignation of Directors

Any director who wishes to resign from office shall tender a letter of resignation to the Company, and resignation shall take effect the date on which the letter of resignation reaches the Company.

The director who resigned from office under paragraph one may notify the Registrar of his resignation.

CHAPTER VI

Account, Finance and Audit

Section 39 Dividend

No dividend shall be paid out of any money other than profits. In the event that the Company still has an accumulative loss or is unable to maintain capital adequacy as required by law after dividend payment, no dividend shall be paid.

Dividend shall be paid equally according to the numbers of shares, unless otherwise specified for the preferred shares in this Article. Payment of dividend shall be subject to shareholders' approval.

The Board of Directors may from time to time pay interim dividend when they see that the Company has sufficient profit to do so and, after the interim dividend has been paid, they shall report to the next meeting of shareholders.

Payment of dividend shall be made within one month from the date of the general meeting of shareholders or of the Board of Directors pass the resolution as the case may be. However, a notice thereof shall be sent to the shareholders and also published in a local newspaper for a period of not less than three consecutive days.

In the event the Company still cannot sell its shares up to the number registered or the Company has registered an increase of capital, the Company may pay dividend in full or in part by issuing new ordinary shares to the shareholders, with approval of the general meeting of shareholders.

Subject to payment of the dividend as set forth in the above paragraphs, the Board of Directors shall determine the excess amount of the Company's profit after the appropriation to be appropriated to the unappropriated retained earnings. The Board of Directors shall report the appropriation to the next meeting of shareholders.

Section 40 Reserve Fund

The Company shall allocate part of the annual net profit as reserve fund in an amount not less than five percent of the annual net profit less the sum accumulated loss brought forward (if any) until the reserve fund amounts to not less than ten percent of the registered capital.

Section 41 Auditors

The ordinary general meeting of shareholders shall appoint an auditor and determine the remuneration of the auditor of the Company every year.

The auditor must not be a director, staff, employee, or person holding any position in the Company.

In case that it is a requirement from the authority governing the Company's business operations (if any) to grant approval for the auditor appointed by the general meeting of shareholders and in case that the Company's auditor is not granted an approval from such governing authority, the Board of Directors shall;

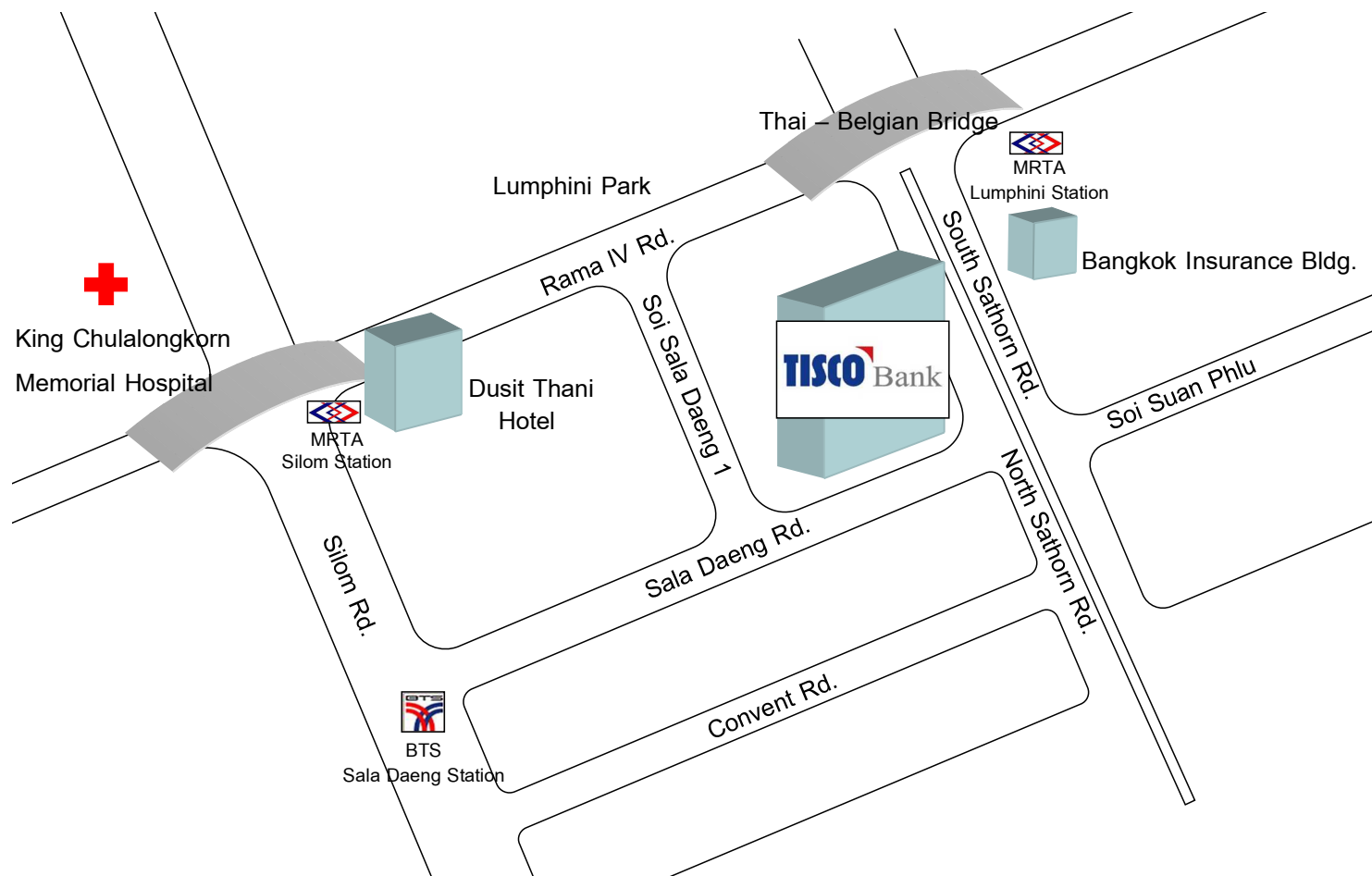
- (1) summon an extra-ordinary meeting to consider appointing new auditor or;
- (2) propose and recommend the auditor for the Bank of Thailand's approval, afterwhich an extra-ordinary meeting is summoned to appoint such auditor

If vacancy of the auditor occurs before the expiration of his/her term, the Board of Directors should proceed with (1) or (2) stated above by *mutatis mutandis*.

The auditor has the duty to attend the meeting of shareholders every time the Balance Sheet, Profit and Loss Account, and problems pertaining to accounting of the Company are to be considered.

The auditor shall have powers to examine accounts, documents and other documentary evidences related to income and expenditure as well as assets and liabilities of the Company during working hours of the Company. In this connection, the auditor is empowered to

interrogate the directors, staff, employee, persons holding any position in the Company, and agents of the Company, including the power to instruct said persons to give facts or furnish documents pertaining to the operations of the Company.



TISCO Bank Public Company Limited

- 21st Floor : Registration area Tel. 0-2633-6868 Fax. 0-2633-6855
 : Auditorium for the Extraordinary General Meeting of Shareholders No. 1/2012
 Tel. 0-2633-6815
 TISCO Tower, North Sathorn Road, Silom, Bangrak, Bangkok, 10500, Thailand E-mail : ir@tisco.co.th

Public Transportation:

- Skytrain (BTS) : Sala Daeng Station
- Subway (MRTA) :
 - (1) Lumphini Station (Exit No. 2 Q-House Lumphini, South Sathorn Road)
 - (2) Silom Station (Exit No. 2 Near to Dusit Thani Hotel, Silom Road)

Agendas of the Extraordinary General Meeting of Shareholders No. 1/2012

Agendas of the meeting	Board of Directors' opinion	Page
1. To certify the minutes of the Shareholder Ordinary General Meeting for the year 2012	For	19
2. To approve the issuance and offering of revolving foreign currency debt instruments with the outstanding amount of up to USD 2,000 Million and the delegation of authority to the President to determine price, terms and conditions, as well as the timing for the issuance and offering of foreign currency debt instruments	For	33
3. Others, if any		35

1. To certify the Minutes of the Shareholder Ordinary General Meeting for the year 2012

The Shareholder Ordinary General Meeting for the year 2012 was summoned by the Board of Directors on February 17, 2012. Due notice was given in accordance with the Company's Articles of Association and the meeting was conducted in order of the agendas as arranged in the notice of the meeting. The minutes of the Shareholder Ordinary General Meeting for the year 2012 is presented herewith.

Board of Directors' opinion:

The Board recommends the shareholders to certify the minutes of the Shareholder Ordinary General Meeting for the year 2012.

Required votes for resolution:

The resolution for this agenda item requires the majority votes of the shareholders who attend the meeting and cast their votes.

TISCO BANK PUBLIC COMPANY LIMITED
MINUTES
THE SHAREHOLDER ORDINARY GENERAL MEETING
FOR THE YEAR 2012

The meeting was convened in the Conference Room, 12th floor, TISCO Tower, North Sathorn Road, Silom, Bangrak, Bangkok, on April 26, 2012, at 11.15 hours.

The directors, TISCO Management Committee and auditors presented at the meeting were:

Directors

- | | |
|--|---|
| 1. Mr. Pliu Mangkornkanok | Chairman of the Board of Directors |
| 2. Mr. Hon Kit Shing
(Mr. Alexander H. Shing) | Vice Chairman of the Board of Directors and
Member of the Executive Board |
| 3. Ms. Oranuch Apisaksirikul | Director and Chairperson of the Executive Board,
(and Group Chief Executive (“Group CEO”)) |
| 4. Ms. Panada Kanokwat | Independent Director and Chairperson of the Audit
Committee |
| 5. Prof. Dr. Pranee Tinakorn | Independent Director and Member of the Audit
Committee |
| 6. Ms. Patareeya Benjapolchai | Independent Director and Member of the Audit
Committee |
| 7. Mr. Hirohiko Nomura | Director and Member of the Executive Board |
| 8. Mr. Pichai Chanvirachart | Director |
| 9. Mr. Suthas Ruangmanamongkol | Director, Member of the Executive Board, and
President |

TISCO Group Managements seconded to manage the Company

- | | |
|--------------------------------|--|
| 1. Mr. Pitada Vatcharasiritham | Senior Executive Vice President
– Corporate Banking |
| 2. Mr. Metha Pingsuthiwong | First Executive Vice President
– Wealth Management & Banking Services |

Auditors (Ernst & Young Office Limited)

1. Ms. Ratana Jala
2. Ms. Runnapa Lertsuwankul
3. Ms. Chatmanee Jiravicha

Other Invited Participant

1. Ms. Krisna Theravuthi

Independent Director and Chairperson of the
Nomination and Compensation Committee

TISCO Financial Group Public Company Limited

There were also representatives from Bank of Thailand observed the meeting.

Mr. Pliu Mangkornkanok, Chairman of the Board of Directors, chaired the meeting and thanked the shareholders for attending. He stated that Notice of the Shareholder Ordinary General Meeting for the year 2012 had been duly sent out before the date of the meeting, in compliance with the Company's Articles of Association and other relevant laws to allow adequate time to study meeting material.

The Chairman noted that 45 shareholders holding 728,034,990 shares, or 99.98% of the total paid-up shares, were present, either personally or by proxy, thereby constituting a quorum as specified in the Company's Articles of Association. The Chairman declared the meeting duly convened.

The Chairman informed the meeting that in accordance with the Company's Articles of Association regarding voting, every shareholder present in person or being represented by proxy is entitled to one vote per share, with the exception of voting for the election of directors. For this specific agenda, cumulative voting has been implemented. In addition to accommodate shareholders in voting, shareholders could cast their votes in advance by completing the details of voting on the Voting Form which had been sent out together with Notice of shareholders' meeting. For those who intended to vote at the meeting, the Company had made voting forms available prior to the meeting. He added that shareholders who had not cast their votes in advance and intended to vote "Against" or "Abstain" could complete the voting forms, and then submit them to Company's officer to calculate the voting result for each agenda. For cases in which shareholders have appointed a proxy and assigned their proxy to vote as directed, their votes would be recorded in the computer system for calculation on each agenda item.

The Chairman also informed the meeting that for shareholders, who wished to leave the meeting before the meeting adjourned, shall return the "Registration Receipt" and unused "Voting Form" (if any) to the Company's officer at the entrance of the meeting room.

In addition, the Company assigned Ernst & Young Office Limited to monitor and oversee the shareholder meeting in order to ensure transparency and compliance with the law and the Company's Articles of Association. Ernst & Young Office Limited assigned officer as an observer to the registration and vote counting throughout the meeting.

The Chairman proposed that the meeting consider the following agenda:

Agenda 1: To certify the minutes of the Shareholder Ordinary General Meeting for the Year 2011

The Chairman proposed that the meeting certify the minutes of the Shareholder Ordinary General Meeting for the Year 2011, convened on February 25, 2011. Copies of the minutes had been sent to shareholders along with the Notice of this meeting.

No shareholder objected or requested that the minutes be amended otherwise. The meeting considered the matter and cast votes.

The voting in this agenda item requires a shareholders' resolution with the majority votes of the shareholders who attended the meeting and casted their votes.

Resolution: The shareholders **certified** the minutes of the Shareholder Ordinary General Meeting for the Year 2011 as proposed, with the votes as presented below:

	<u>Votes</u>	<u>%</u>
• For	728,035,093	100.00
• Against	0	0.00
• Abstain	0	0.00
• Void	0	0.00

Agenda 2: To ratify the Board of Directors' business activities conducted in 2011 as described in the Annual Report
--

The Chairman summarised the Board of the Directors' business activities conducted in 2011 and proposed the meeting to ratify the activities. Details were described in the "Report from the Board of Directors" on page A1-A2 of the Annual Report, which had been sent to shareholders along with the Notice of this meeting.

The meeting considered the matter and cast votes.

The voting in this agenda item requires a shareholders' resolution with the majority votes of the shareholders who attended the meeting and casted their votes.

Resolution: The shareholders **ratified** the Board of Directors' business activities conducted in 2011 as described in the Annual Report as proposed, with the vote as presented below:

	<u>Votes</u>	<u>%</u>
• For	728,035,193	100.00
• Against	0	0.00
• Abstain	0	0.00
• Void	0	0.00

Agenda 3: To adopt TISCO Bank Public Company Limited’s Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2011

The Chairman proposed that the meeting adopt TISCO Bank Public Company Limited’s Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2011. The Audit Committee agreed with the auditor that Statement of Financial Position and Statement of Comprehensive Income presented fair and comprehensive performance and financial position of TISCO Bank, in compliance with generally accepted accounting principles. Details were published in the Annual Report, which had been sent to shareholders along with the Notice of this meeting. The Chairman invited Ms. Oranuch Apisaksirikul, the Group CEO, to present this agenda item.

Ms. Oranuch Apisaksirikul invited Mr. Chatri Chandrangam, Executive Vice President – Risk and Financial Control of TISCO Financial Group Public Company Limited - the parent company of TISCO Group (“Parent Company”), to summarize the details of the financial statements.

Mr. Chatri Chandrangam presented the meeting with a detail and an analysis of Statement of Financial Position and Statement of Comprehensive Income.

The meeting considered the matter and cast votes.

The voting in this agenda item requires a shareholders’ resolution with the majority votes of the shareholders who attended the meeting and casted their votes.

Resolution: The shareholders **adopted** TISCO Bank Public Company Limited’s Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2011 as proposed, with the votes as presented below:

	Votes	%
• For	728,035,193	100.00
• Against	0	0.00
• Abstain	0	0.00
• Void	0	0.00

Agenda 4: To acknowledge the appropriation of profit arising from year 2011 operations as the interim dividend payments and to approve the appropriation of profit arising from year 2011 operations for statutory reserve and others

The Chairman proposed the meeting to acknowledge the appropriation of profit arising from year 2011 operations as interim dividend payments and to approve the appropriation of profit arising from year 2011 for statutory reserve and others. The Chairman invited Ms. Oranuch Apisaksirikul, the Group CEO, to summarize the details of this agenda.

Ms. Oranuch Apisaksirikul reported that, in compliance with the Public Limited Companies Act B.E. 2535 and the Bank of Thailand's regulations, the Company shall appropriate 5% of its annual net profit as statutory reserve until this fund attains an amount of 10% of its registered capital. Thus, the Company appropriated Baht 131,500,000 as statutory reserve in 2011. Consequently, the Company's full year profit and unappropriated retained earnings for the year ended 2011 based on standalone financial statement are shown as follows;

	Baht
Beginning Unappropriated Retained Earnings 2011	4,070,508,988
Net Profit for the year 2011	2,629,908,775
Required Statutory Reserve	(131,500,000)
Adjustment: Cumulative effect of change in accounting policy for employee benefit	(58,952,526)
Deferred tax assets	(103,387,164)
<hr/>	
<i>Unappropriated Retained Earnings available for dividend payment for the year 2011</i>	<i>6,406,578,073</i>
Interim dividend payment from profit arising from the first half of 2011 operations	(669,900,700)
Interim dividend payment from profit arising from the second half of 2011 operations	(400,483,108)
<hr/>	
<i>Unappropriated Retained Earnings for year ended 2011</i>	<i>5,336,194,265</i>

Total unappropriated retained earnings available for dividends for the year 2011 was Baht 6,406,578,073. The Company made the interim dividend payment for year 2011 amounted to Baht 1,070,383,808, comprising of the first half interim dividend totaled Baht 669,900,700 and the second half interim dividend totaled Baht 400,483,108. The Company therefore has unappropriated retained earnings for year ended 2011 totaled Baht 5,336,194,265.

The dividend payout ratio for year 2011 was 40.7%, compared to 51.1% for year 2010. The dividend payment is in accordance with the Company's dividend policy that is, the Company shall pay dividend at the appropriate rate to ensure that after dividend payment, the Company BIS ratio will be maintained above 12% to satisfy the Bank of Thailand's criteria for Qualified Bank. In addition, there will be no annual dividend payment for the year 2011 since the Company had already made interim dividend payments from annual net profit for the year 2011.

The meeting considered the matter and cast votes.

The voting in this agenda item requires a shareholders' resolution with the majority votes of the shareholders who attended the meeting and casted their votes.

Resolution: The shareholders resolved the followings as proposed;

- **Acknowledged** the interim dividend payments from profit arising from year 2011 operations as follows;

- The first half interim dividend payment from profit arising from the first half of 2011 operations totaling Baht 669,900,700 or Baht 0.92 per share for common shareholders and preferred shareholders. The interim dividend payment was paid on September 27, 2011 and
- The second half interim dividend payment from profit arising from the second half of 2011 operations totaling Baht 400,483,108 or Baht 0.55 per share for common shareholders and preferred shareholders. The interim dividend payment was paid on January 18, 2012;
- **Approved** the followings ;
 - The appropriation of profit arising from year 2011 operations of Baht 131,500,000 as statutory reserve in compliance with related law and regulation; and
 - The appropriation of remaining net profit arising from year 2011 operations after statutory reserve and dividend payments, as capital fund according to the Consolidated Supervision guidelines.

with the votes as presented below:

	<u>Votes</u>	<u>%</u>
• For	728,035,193	100.00
• Against	0	0.00
• Abstain	0	0.00
• Void	0	0.00

Agenda 5: To approve the number of directors and the election of directors

Since the consideration of agenda 5 and 6 were matters related to directors, the Chairman informed the meeting that all directors would volunteer to leave the meeting in the interests of good corporate governance. He invited Ms. Krisna Theravuthi, the Chairperson of the Parent Company's Nomination and Compensation Committee ("NCC"), to conduct the meeting for the Agenda 5 and 6.

Ms. Krisna Theravuthi informed that the shareholders, at the Shareholder Ordinary General Meeting of each calendar year, shall elect the whole board of directors simultaneously according to the Company's Articles of Association. Thus, the term of all of the members of the Board of Directors shall be expired today.

She further added that consideration of this agenda would be divided into 2 sections, (1) To approve the number of directors and (2) To approve the election of directors.

Regarding section (1), to approve the number of directors, pursuant to the Company's Articles of Association, the shareholders shall, from time to time by resolution of general meeting, determine

the number of directors which shall not be less than five, provided that not less than one half of the directors must domicile in Thailand. In addition, the number of directors who are persons of Thai nationality shall be not less than 75% in compliance with related laws.

The Board of Directors, therefore, with recommendations from the Parent Company's NCC, considered the appropriate number of directors for good corporate governance. The qualifications and benefits that each candidate might bring were also considered upon contemplating the Company's needs, the most suitable board size and composition. The Board therefore proposed that the shareholders approve the number of directors at 9. For this section, shareholders, present in person or represented by proxy, were entitled to one vote per share.

In addition, regarding section (2), to approve the election of directors, TISCO Group Corporate Governance Policy assigned the Parent Company's NCC to select qualified director candidates by considering their knowledge, experiences, sufficient understanding of banking and finance, economics, law or any other related fields based upon the Company's needs and maximize interest, good corporate governance, laws and relevant rules and regulations for the most appropriate size and composition of the board.

Furthermore, a person to be nominated or elected as an independent director must meet the requirements in TISCO's Corporate Governance Code of Conduct, which are more stringent than those of the Securities and Exchange of Thailand and the Stock Exchange of Thailand and shall not be related to the Company, other companies in TISCO Group, and management in the manner that may cause conflict of interest.

The Board of Directors, after considering the NCC recommendation on the qualifications of the candidates, proposed the shareholder to approve the election of the following qualified candidates as the Company's directors. Candidates' profiles were presented in the Notice which had been sent to shareholders.

<u>Name - Surname</u>	<u>Proposed Position</u>
1. Mr. Pliu Mangkornkanok	Director
2. Mr. Hon Kit Shing (Mr. Alexander H. Shing)	Director
3. Ms. Oranuch Apisaksirikul	Director
4. Ms. Panada Kanokwat	Independent Director
5. Prof. Dr. Pranee Tinakorn	Independent Director
6. Ms. Patareeya Benjapolchai	Independent Director
7. Mr. Hirohiko Nomura	Director
8. Mr. Pichai Chanvirachart	Director
9. Mr. Suthas Ruangmanamongkol	Director

For the election of directors, Ms. Krisna Theravuthi further informed the meeting that the Company's Articles of Association required cumulative voting for the election of directors and explained procedure of cumulative voting in details.

Ms. Krisna Theravuthi informed shareholders who had not cast their votes in advance to vote in the meeting and submit the voting form to the officers to calculate voting results.

The meeting considered the matter and cast votes.

The voting in this agenda item requires a shareholders' resolution with the majority votes of the shareholders who attended the meeting and casted their votes for the number of directors part. For the election of directors part, cumulative voting will be applied according to the Articles of Association.

Resolution: The shareholders **resolved** the followings as proposed:

- **Approved** the number of directors at 9, with the votes as presented below:

	Votes	%
• For	728,035,193	100.00
• Against	0	0.00
• Abstain	0	0.00
• Void	0	0.00

- **Approved** the election of the following director candidates as the Company's directors, with the votes as presented below:

<u>Name - Surname</u>	<u>For</u> <u>(votes)</u>	<u>Against</u> <u>(votes)</u>
1. Mr. Pliu Mangkornkanok	728,035,193	0
2. Mr. Hon Kit Shing (Mr. Alexander H. Shing)	728,035,193	0
3. Ms. Oranuch Apisaksirikul	728,035,193	0
4. Ms. Panada Kanokwat	728,035,193	0
5. Prof. Dr. Pranee Tinakorn	728,035,193	0
6. Ms. Patareeya Benjapolchai	728,035,193	0
7. Mr. Hirohiko Nomura	728,035,193	0
8. Mr. Pichai Chanvirachart	728,035,193	0
9. Mr. Suthas Ruangmanamongkol	<u>728,035,193</u>	<u>0</u>
	<u>6,552,316,737</u>	<u>0</u>
	Abstain (votes)	0
	Void (votes)	0

Agenda 6: To approve the directors' remuneration and acknowledge current directors' remuneration

Ms. Krisna Theravuthi informed the meeting that on February 25, 2011, the Company's Shareholder Ordinary General Meeting for the year 2011 approved the annual directors' remuneration to be paid, only to non-executive director(s) who do not hold any directorship in TISCO Financial Group Public Company Limited and/or management position in TISCO Group of companies, in the form of reward, meeting fee, monthly fee, and bonus at the amount of not greater than Baht 500,000 per year for each Board member, to be valid until amended. The Board of Directors, under the authority delegated by the shareholders, will determine appropriate amount and the exact amount to be paid each time. Besides, the directors are entitled to receive other remuneration or benefits paid for other appointments or special assignments from the Board of Directors.

According to the Company's Articles of Association, the Board of Directors may assign directors to conduct the businesses on behalf of the Board of Directors. In this connection, the remuneration to be paid to such directors for other appointments or special assignments shall be determined by the Board of Directors. Duties and responsibilities of board members who are assigned to other committee are detailed under Part 1, Section 8 Management in the Annual Report.

The Nomination and Compensation Committee ("NCC") of the Parent Company shall consider appropriate remuneration for director and propose to the Board of Directors. The scale and components of remuneration for directors should be appealing enough to attract and retain quality directors, but avoid excessive pays.

Remuneration for non-executive directors should be comparable to the general practice in the industry with regard to work experience and commitment, as well as the benefits each director brings. Directors who are assigned with extra work (being members of other committee, for example) should be paid appropriately. The remuneration to be paid to such director or directors will be approved by the Board.

The Board, with the recommendation from the Parent Company's NCC, recommended shareholders to approve the annual directors' remuneration to be paid, only to non-executive director(s) who do not hold any directorship in TISCO Financial Group Public Company Limited and/or management position in TISCO Group of companies, in the form of reward, meeting fee, monthly fee, and bonus at the amount of not greater than Baht 500,000 per year for each Board member, to be valid until amended. The Board of Directors, under the authority delegated by the shareholders, will determine appropriate amount and the exact amount to be paid each time. Besides, the directors are entitled to receive other remuneration or benefits paid for other appointments or special assignments from the Board of Directors. The Board also recommends the shareholders to acknowledge director remuneration which was paid in 2011 to only one non-executive director in the form of monthly fee totaling Baht 480,000 (Baht 40,000 per month).

The meeting considered the matter and cast votes.

The voting in this agenda item requires a shareholders' resolution with the votes of not less than

two-thirds of the total number of votes of shareholders who attended the meeting. The directors who held shares were considered as having a conflict of interest in this matter and were not entitled to vote.

Resolution: The shareholders **approved** the annual directors' remuneration to be paid, only to non-executive director(s) who do not hold any directorship in TISCO Financial Group Public Company Limited and/or management position in TISCO Group of companies, in the form of reward, meeting fee, monthly fee, and bonus at the amount of not greater than Baht 500,000 per year for each Board member, to be valid until amended. The Board of Directors, under the authority delegated by the shareholders, will determine appropriate amount and the exact amount to be paid each time. Besides, the directors are entitled to receive other remuneration or benefits paid for other appointments or special assignments from the Board of Directors as proposed, with the votes as presented below:

	<u>Votes</u>	<u>%</u>
• For	728,035,194	100.00
• Against	0	0.00
• Abstain	0	0.00
• Void	0	0.00

The shareholders also **acknowledged** current directors' remuneration as proposed.

After the meeting finished considering director-related agenda, all the elected directors rejoined the meeting.

Agenda 7: To approve the appointment of the auditors and their remuneration for the year 2012
--

The Chairman proposed the meeting to consider the appointment of the auditors and their remuneration for the year 2012. The Chairman invited Ms. Panada Kanokwat, Chairperson of the Audit Committee, to present the agenda item.

Ms. Panada Kanokwat informed that the Company's Articles of Association required that the shareholders approve the appointment of auditors and their remuneration. The Audit Committee, in accordance with the Company's External Auditor Selection Guideline, had considered proposals for the appointment of the Company's auditor for the year 2012.

The Board of Directors, as recommended by the Audit Committee, proposed the shareholders to consider the auditors of Ernst and Young Office Limited, whose names were presented below, be appointed as the Company's auditors for the year 2012 with total remuneration of not exceeding Baht 3,510,000.

- Ms. Ratana Jala CPA License Number 3734,
- Ms. Rungnapa Lertsuwankul CPA License Number 3516, and
- Ms. Ms. Somjai Khunapasut CPA License Number 4499

Any one of these auditors is authorized to certify the auditor's report. The approval for the appointment has been obtained from the Bank of Thailand.

All the above auditors have not been in service for the Company for more than 3 consecutive years. Auditors' profile were presented in Page 75-77 of the Notice sent to the shareholders.

The professional audit fee for the year 2012 increased by Baht 170,000, equivalent to the rate of 5.1%, according to the increased inflation level and increase of volume of business transactions due to increase in business activities, and additional implementation of new accounting standards and related laws and regulations.

Mr. Uttaphol Udomwanich, a shareholder, inquired on the company's auditors selection policy regarding numbers of working year with the company and criterion in determining the auditors' remuneration.

Ms. Oranuch Apisaksirikul explained that each individual auditor shall audit the company's financial statement for not more than 3 consecutive years, as specified by the company. For auditor's remuneration, the consideration was based on volume of business transactions, the quality of work and audit delivery timeframe included the inflation rate compared among other accounting firms.

Ms. Panada Kanokwat further added that such audit fee was in line with other commercial banks in the same level and the increase of such remuneration was in the appropriated level.

The meeting considered the matter and cast votes.

The voting in this agenda item requires a shareholders' resolution with the majority votes of the shareholders who attended the meeting and casted their votes.

Resolution: The shareholders **approved** the appointment of the following auditors of Ernst & Young Office Limited, with total remuneration of no more than Baht 3,510,000, as the Company's auditors for the year 2012 as proposed.

- Ms. Ratana Jala CPA License No. 3734
- Ms. Rungnapa Lertsuwankul CPA License No. 3516 and,
- Ms. Somjai Khunapasut CPA License No. 4499

Any one of these auditors is authorized to certify the auditor's report, with the votes as presented below:

	<u>Votes</u>	<u>%</u>
• For	728,035,194	100.00
• Against	0	0.00
• Abstain	0	0.00
• Void	0	0.00

Agenda 8: To approve the issuance and offering of revolving debenture for outstanding balance up to Baht 80,000 Million and the delegation of authority to the President to determine price, terms and conditions, as well as the timing for the issuance and offering of debenture

The Chairman proposed the meeting to approve the issuance and offering of revolving debenture for outstanding balance up to Baht 80,000 Million, with maturity up to 10 years from issuance date, which excludes the debentures issued per the shareholders' approval dated April 20, 2007, and the delegation of authority to the President to determine price, terms and conditions, as well as the timing for the issuance and offering of debenture. The Chairman invited Ms. Oranuch Apisaksirikul to summarize the agenda to the meeting.

Ms. Oranuch Apisaksirikul informed the meeting that according to TISCO Group business plan, the Company has policy to balance funding mix from various sources with an aim to minimize funding costs while ensuring most effective asset & liability management. Debenture can be considered effective instruments for alternative fund raising to target clientele, including high-networth individuals, corporate and institutional investors. In term of capital management, debenture can be issued in forms of subordinated long-term debenture, which can be counted as Tier II capital fund under the Bank of Thailand's regulation. For unsubordinated structure, debenture can be effective for raising medium to long term funds in order to manage funding structure and liquidity position. Consequently TISCO plans to actively issues both subordinated and unsubordinated debentures as an important source of funding in 2012.

As stipulated by the Public Limited Companies Act B.E. 2535, a public company issuing and offering debenture to the public is required to have a resolution approving the issuance from shareholders with a vote of not less than three quarters of the total number of votes of shareholders who attend the meeting and have the right to vote.

With rapid movement of interest rates in the capital market, thus to facilitate the issuance of debentures at an appropriate time, and terms and conditions to optimize the Company's cost of fund and effective capital structure management, the Board is therefore recommended that the shareholders approve the issuance of revolving debenture, subject to the following terms and conditions.

- | | |
|-------------------|--|
| Debt instruments | : Secured and/or Unsecured, unsubordinated and/or subordinated debenture |
| Amount | : Baht 80,000 Million revolving (excluding debentures issued per the shareholders' approval dated April 20, 2007) |
| Offering | : General public, and/or private placement, and/or high-networth, and/or institutions, all at one time or in series |
| Tenure | : Up to 10 years from issuance date |
| Terms & Condition | : Delegation of authority to the President to determine price, terms and conditions, as well as the timing for the issuance and offering of the debenture. |

The meeting considered the matter and cast votes.

The voting in this agenda item requires a shareholders' resolution with the votes of not less than three-fourths of the total number of votes of the shareholders who attended the meeting and had the right to vote.

Resolution: The shareholders **approved** the issuance of Baht 80,000 Million revolving debentures, with maturity up to 10 years from issuance date, which excludes the debentures issued per the shareholders' approval dated April 20, 2007 and the delegation of authority to the President to determine price, terms and conditions, as well as the timing for the issuance and offering of the debenture as proposed, with the votes as presented below:

	<u>Votes</u>	<u>%</u>
• For	728,035,194	100.00
• Against	0	0.00
• Abstain	0	0.00
• Void	0	0.00

Agenda 9: Others, if any

The Chairman informed the meeting that all items on the agenda had been considered and invited the shareholders to bring forward any additional matters, issues, or concerns that they might wish to discuss.

There being no other issues, the Chairman thanked the shareholders for attending and adjourned the meeting at 12.30 hours.

Pliu Mangkornkanok

(Mr. Pliu Mangkornkanok)

Chairman of the meeting and Chairman of the Board

2. To approve the issuance and offering of revolving foreign currency debt instruments with the outstanding amount of up to USD 2,000 Million and the delegation of authority to the President to determine price, terms and conditions, as well as the timing for the issuance and offering of foreign currency debt instruments

According to TISCO Group business plan, TISCO Bank has policy to balance funding mix from various sources with an aim to minimize funding costs while ensuring most effective asset & liability management.

Over the past years, TISCO Bank has expanded its asset base with total assets of around 220 Billion baht. To support the asset growth in the long run, TISCO Bank has continually diversified the funding sources by issuing various types of debt instruments in addition to deposits product i.e. certificate of deposit, bill of exchange, promissory note, and debenture. However, all debt instruments issued are in Thai Baht denomination.

To further expand funding sources, TISCO Bank plans to issue foreign currency debt instruments in form of debenture and/or equivalent product class with outstanding amount up to USD 2,000 Million from time to time subject to market conditions. Moreover, the foreign currency funding will be used as hedging instrument of cross-currency transactions in order to minimize FX exposure.

As stipulated by the Public Limited Companies Act B.E. 2535, a public company issuing and offering of debt instrument to the public is required to have a resolution approving the issuance from shareholders with a vote of not less than three quarters of the total number of votes of shareholders who attend the meeting and have the right to vote.

With rapid movement of interest rates in the capital market, thus to facilitate the issuance of debentures at an appropriate time, and terms and conditions to optimize the Bank's cost of fund and effective capital structure management, the Board is therefore recommended that the shareholders approve the issuance of revolving foreign currency debt instruments, subject to the following terms and conditions.

Debt instruments	: Foreign currency fixed income
Rights	: Unsubordinated debt instrument
Type of Instruments	: Debentures or other equivalent product class, issued and denominated in one or more currencies other than Thai Baht
Feature	: (Plain-Vanilla)
Principal Repayment	: Bullet or Amortization
Offering	: Institutions, all at one time or in series
Currency	: Major Currencies such as US Dollar, Japanese Yen, Euro, Chinese RMB
Tenure	: Up to 10 years from issuance date
Amount	: Remaining outstanding of notional amount will be within the equivalence of USD 2,000 Million on the issuance date (revolving)

FX Hedging	: Fully hedged with derivative; i.e. Cross Currency Swap or fully matched with existing foreign currency assets
Settlement	: Scripless through International Clearing System i.e. Euroclear, CEDEL, Clearstream or Settlement in Scrip
Liquidity Reserve	: Under the current's announcement SorNorSor.7/2555, Liquidity Reserved is required only for instruments that have: <ul style="list-style-type: none"> - Tenor is within 1 year - Amortization within the 1st year from the borrowing date(Reserve required for amount paid in the first year) - Option for holders for early redemption within 1st year, the option may be from Call Options, Country or Sovereign Risk
Compliance	: Must be complied with the Bank of Thailand, SEC and related rules and regulations
Terms & Condition	: Delegation of authority to the President to determine price, terms and conditions, as well as the timing for the issuance and offering of the foreign currency debt instrument.

Board of Directors' opinion:

The Board recommends the shareholders to approve the issuance and offering of USD 2,000 Million revolving foreign currency debt instruments, with maturity up to 10 years from issuance date, and the delegation of authority to the President to determine price, terms and conditions, as well as the timing for the issuance and offering of the foreign currency debt instruments.

Required votes for resolution:

The voting in this agenda item requires a shareholders' resolution with the votes of not less than three-fourths of the total number of votes of the shareholders who attend the meeting and have the right to vote.

3. Other, if any
