

Minutes of the 20th Annual Ordinary General Meeting

Krungthai Bank Public Company Limited

Friday 5 April 2013

At Athenee Crystal Hall, 3rd floor, Plaza Athénée Bangkok, A Royal Méridien Hotel

The meeting was opened at 14.30 hours.

Dr. Sathit Limpongpan, Chairman of the Board of Directors acted as the Chairman of the meeting with the attending Directors namely:

1. Ms. Benja Louichareon Vice Chairman and Chairman of the Board of Executive Directors
2. Mr. Chulasingh Vasantasingh Chairman of the Independent Directors Committee, Chairman of the Audit Committee and Member of the Nominating and Remuneration Committee
3. Mr. Nontigorn Kanchanachitra Independent Director, Chairman of the Nominating and Remuneration Committee, Member of the Audit Committee and Member of the Compliance Committee
4. Mr. Payungsak Chartsutipol Director and Chairman of the Corporate Governance and Social Responsibility Committee
5. Mr. Prasert Bunsumpun Independent Director, Chairman of the Risk Management Committee, Chairman of the Compliance Committee and Member of the Audit Committee
6. Mr. Krisada Chinavicharana Director, Member of the Nominating and Remuneration Committee and Member of the Risk Management Committee
7. Mr. Veeraphat Srichaiya Independent Director, Member of the Corporate Governance and Social Responsibility Committee, Member of the Risk Management Committee and Member of the Compliance Committee
8. Ms. Arunporn Limskul Director, Executive Director and Member of the Corporate Governance and Social Responsibility Committee
9. Mr. Yongyutt Chaipromprasith Director and Executive Director
10. Mr. Kallayana Vipattipumiprates Independent Director
11. Mr. Vorapak Tanyawong President, Executive Director and Member of the Risk Management Committee
12. Mr. Parinya Patanaphakdee Corporate Secretary
Acting Secretary of the Meeting

The Chairman declared the meeting open and informed the meeting that the Bank's paid-up registered capital amounted to 72,005,040,437.50 Baht divided into 5,500,000 preferred shares and 13,976,061,250 ordinary shares, totaling 13,981,561,250 shares. Currently, 1,333 shareholders were attending the meeting in person and 2,245 proxies were representing shareholders totaling of 3,578 shareholders building up a total 11,528,854,417 shares or 82.46% of the total sold shares thus constituting the quorum as prescribed by the Bank's Articles of Association. The Chairman of the Meeting introduced the following attendees to the meeting:

Fourteen senior executives holding the position of Group Managing Director including:

Ms. Kittiya Todhanakasem Managing Director, Financial Management Group

Representatives from the Office of the Auditor General, the Bank's Auditor, comprising:

1. Mr. Somchai Pittayavorachareon and
2. Ms. Arunee Ruadrew

Representative of members of Shareholder's Right Protection Voluntary Group, Thai Investors Association: Mr. Teerayuth Phuetthanyakij

with KTB Law Co., Ltd. acting as the meeting Inspector so that the meeting would be conducted in accordance with applicable Laws and the Bank's Articles of Association as well as the good corporate governance under the requirements and criteria for conducting the shareholders general meeting as prescribed by the Office of the Securities and Exchange Commission of Thailand (SEC). KTB Law Co., Ltd. would also supervise and inspect the following issues:

1. Process of inspection / examination the related documents of shareholders and proxies entitled to attend the meeting
2. Meeting quorum
3. Stakeholders not exercising their voting right
4. Voting and vote-counting procedures to in consonance with the Bank's Articles of Association as informed to the meeting by the Chairman or the Secretary
5. Overseeing that the ballots collected properly from the attending shareholders for every agenda item of election of Director(s) to replace the retiring Director(s) completing term of office, as well as checking the results of resolution and accuracy of voting results from the collected ballots.

The Chairman expressed thanks to the shareholders on behalf of the Board of Directors and requested the meeting to be informed the methods and procedures of voting and vote-counting by the secretary as follows:

For efficiency in conducting the Annual Ordinary General Meeting, the shareholders wishing to raise questions/queries or express opinions would be required to introduce themselves by informing the meeting of

their first and last name. In case of being proxies, they would be requested to inform the first and last name of their shareholder's appointer as well. Queries raised or recommendations made were required to be relevant to the agenda item under current consideration. The voting is based on the principle of one share equals one vote. To enable the voting to proceed speedily, the Bank adopted the barcode system in counting the votes, and only the negative votes and abstentions would be counted while the difference of votes would be regarded as voted in favor except the agenda item 6: election of Directors to replace retiring Directors whereby the positive votes, negative votes and abstentions would all be counted so as to comply with the requirement prescribed by the Office of the Securities and Exchange Commission of Thailand. In this regard, the ballots with more than one box mark on them would be considered invalid except in the case of foreign shareholders appointing custodian in Thailand. To complete the number of shareholders at the voting time, cooperation was requested from the shareholders wishing to leave the meeting room with early or advance voting to please contact the meeting officer except for wishing to be treated as positive voting. For each agenda item approval, a resolution would be based on majority votes of the attending shareholders who cast their votes with the exception of agenda item 5: consideration and approval of the Directors' remuneration whereby resolution would require votes of not less than two-thirds of the votes cast by the attending shareholders. Concurrently, one representative of shareholders named Mr. Santi Taweesakwichitchai and representative of KTB Law Co.,Ltd. named Ms. Tawiga Sengsuk were invited to act as the representatives of the meeting in witnessing the vote counting.

Furthermore, the meeting was informed about the detail about a trip to visit the Sculpture Park at Krungthai Bank PCL Training Center Khao Yai, Pakchong District, Nakhon Ratchasima Province on 25 June and 26 June 2013. The interested shareholders who wish to visit the Training Center would be capable to register for such visit scheduled. In this regard, in case there are more than 400 shareholders registered, the Bank would randomly select only 400 shareholders by announcing the list of eligible shareholders for the trip on the Bank's website on 30 April 2013. The Bank officers would coordinate with all the selected shareholders to inform them of further details of the trip.

The Bank already publicized the agenda of the 20th Annual Ordinary General Meeting on its website since 4 March 2013. In this connection, the Bank had offered the opportunity to the shareholders to propose any agenda deemed appropriate for inclusion on the agenda at the Annual Ordinary General Meeting and to nominate persons to be elected Directors during 1 October 2012 – 31 December 2012 on the Bank's website. It appeared that no shareholders proposed any agenda item, nor submitted candidate for election as director. In addition, to disseminate information on the Bank's corporate social responsibility (CSR) activities during the previous year, the Bank already delivered the report on development for sustainability, 2012 to all shareholders along with the meeting notice.

In this regard, the shareholder were requested for their cooperation in completing a questionnaire or opinions about the Bank's handling of the 20th Annual Ordinary General Meeting so that the Bank would use the opinions or comments obtained for further improvement in holding the next meeting. As no shareholder raised any inquiries, the Chairman proposed the meeting to consider item on the agenda as follows:

1. To adopt of the Minutes of the Extraordinary General Meeting of Shareholders No.1/2012 convened on 21 September 2012

The Chairman requested the meeting to consider adopting the Minutes of the Extraordinary General Meeting of Shareholders No.1/2012 convened on 21 September 2012 as appeared in the copies of the minutes already delivered to shareholders along with the meeting invitation.

Mr. Tong-In Saeng-Ngarm

Proposed recommendation in two issues as follows:

(Shareholder):

1. The Bank should deliver the Minutes of the Annual Ordinary General Meeting to the shareholder who raised enquiry and opinion at the meeting, and also specify first and last name of whom into the minutes, in order that the shareholders are able to recheck the completeness and accuracy of their enquiries and recommendation prior to submitting the minutes to the Stock Exchange of Thailand.
2. Regarding the minutes of the Annual Ordinary General Meeting, the Chairman and Secretary of the general meeting should sign their names into it so as to make completeness and accuracy for the minutes.

Chairman:

Clarified the point to the shareholder that the minutes of the Annual Ordinary General Meeting would be recorded only the key details. As for the signature, Chairman and Secretary had already signed on the officially original minutes of the Annual Ordinary General Meeting.

As no attending shareholder in the meeting had objection or alteration, the Chairman proposed the meeting to consider adopting the minutes of the Extraordinary General Meeting of Shareholders No.1/2012, convened on 21 September 2012 as details proposed to the meeting above.

Resolution

The meeting adopted the minutes of the Extraordinary General Meeting of Shareholders No.1/2012 on Friday 21 September 2012 as proposed by the Board of Directors by majority votes of the attending and voting shareholders with 11,522,446,787 votes in favor (equivalent to 99.99954%), 52,946 votes against (equivalent to 0.00046%), 20,695,983 abstentions and zero invalid ballot.

2. To acknowledge of the Annual Report to the Board of Directors

The Chairman requested the meeting to acknowledge the Annual Report for 2012 of the Board of Directors as appeared in the CD-ROM 2012 Annual Report already delivered to shareholders together with the meeting notice and presentation of the report through audio-visual media.

Mr. Siriwat Woravejwoothikun
(Shareholder): Expressed compliment to the Board of Directors and the Bank's executives about advance profit making, and also a recommendation about the software system failures of Krungthai Card PCL, the Bank's subsidiary, which may adversely affect to the Bank's image and required the Bank's representatives, in KTC Board of Directors to inspect this problem.

Chairman: Thanked the shareholder for beneficial recommendation and accepted for further advantage of the Bank and Krungthai Card PCL.

Mr. Rattawit Ruengpakon
(Shareholder): Raised enquiries in three issues as follows;

1. Regarding Xayaburi dam construction project in Laos, did the Bank accommodate any credit to the project? If so, for how much?
2. In case that the Bank becomes a project supporter of Xayaburi dam construction project in Laos, what does the Bank prepare for negative effect that would impact on the society and environment?
3. Has the Bank assessed on society and environment risk of accommodating Xayaburi dam construction project in Laos?

Director of Corporate Banking
Sector 3: Clarified the issue to the shareholder that the bank has collaborated with leading financial institutions in accommodating credit to Xayaburi dam construction project in Laos. As for risk assessment, the other banks and financial institutions had already assessed those risks in all vital aspect.

Chairman: Clarified to the shareholders that the Bank has extended its business operation both domestically and internationally among ASEAN, especially in the northern ASEAN region. Thus, the Bank adheres to international practice in environment concerns; meanwhile the business opportunity must be considerate to be balance.

Mr. Preuktanun Sriwongleang
(Proxy): Made a recommendation and raised query as follows;

1. Recommended the Bank to install KTB Intelligence Queue at every branch

2. Inquired about source of 2012 net fee and service income arising over 2011. The proxy also recommended the Bank to adopt electronic channel instead of Teller Payment system in order to enhance the Bank's income.
3. Inquired about the cause of other operating expenses for 2012 increasing over 2011, as well as suggested the Bank to use KTB Intelligence Queue in every branch so as to reduce the other operating expense and advised the Bank to concern about the maintenance cost as well.

Managing Director,

Financial Management Group:

Clarified to the shareholders that the increasing net fee and service income was stem from cards and products sale fee mainly. As for 2012, other operating expenses arising over 2011 was originated from personal expenses and taxation mostly.

Ms. Wanna Tunwongwan

(Shareholder):

Made suggestion for an efficient meeting, the Bank should generate time management during the meeting by providing 2 minutes per each shareholder to express their opinion.

Chairman:

Thanked the shareholder for beneficial recommendation.

As no attending shareholder in the meeting had objection or alteration, the Chairman proposed the Meeting to acknowledge the Annual Report of the Board of Directors as details proposed to the meeting above.

Resolution

The meeting acknowledged the Annual Report of the Board of Directors as proposed by the Board of Directors.

3. To considerate and approve of the Financial Statements for the Year 2012 Ending 31 December 2012

The Chairman requested the meeting to consider and approve the Financial Statement for the year 2012 ending 31 December 2012, which were considered by the Bank's Audit Committee and audited/certified by the auditor, in accordance with the summary of financial information from the Annual Report 2012 already circulated to the shareholders along with the meeting notice. The Secretary was invited to report on the key details to the shareholders for information as follows.

As at 2012, the Bank's assets amounted to approximately 2,248,268 million Baht (two million two hundred forty eight thousand two hundred and sixty-eight million Baht), up from 2011 by 289,147 million Baht

(two hundred eighty nine thousand one hundred and forty-seven million Baht); and liabilities totaled approximately 2,070,629 million Baht (two million seventy thousand six hundred and twenty-nine million Baht), up from 2011 by 237,062 million Baht (two hundred thirty seven thousand and sixty-two million Baht). Meanwhile, shareholders' equity amounted to approximately 177,639 million Baht (one hundred seventy seven thousand six hundred and thirty-nine million Baht), up from 2011 by 52,084 million Baht (fifty two thousand and eighty-four million Baht). The Bank's net profit after deduction of tax amounted to about 25,720 million Baht (twenty five thousand seven hundred and twenty million Baht), up from 2011 by 8,386 million Baht (eight thousand three hundred and eighty-six million Baht). In June 2012, the Bank transferred the half year profit amounting to 13,292 million Baht (thirteen thousand two hundred and ninety-two million Baht) to be retained earnings. In this regard, the Financial Statement for the year 2012, as at 31 December 2012 had already been audited by the Office of the Auditor General of Thailand.

Mr. Somkuan Terasaranon

Raised enquiry in two issues as follows:

(Shareholder):

1. The Bank provides solutions for loans granting to the Metal Trading company, which tend to incur NPLs or not
2. Concerning about sale of the Bank's branch at price lower than 50% of the appraisal price stated by the Department of Land as well as methods and the procedures of the Bank's property selling, the Bank only explained that it was due to the economic condition prevailing at that time. However, the shareholder also concerned about the absurdity and good governance of 61-rai land sale on Pibulsongkram Road which the bidding buyer only deposited 20,000 Baht as a collateral but the buyer was unable to execute, so the shareholder requested Independent Directors Committee and Audit Committee, who are the Free Float's trustee, to investigate those arising matter.

Chairman:

Clarified the shareholders that the Bank has Corporate Governance and Social Responsibility Committee which is the respective committee, Directors and such Committees have operated the business by adhered to good governance strictly.

President:

Clarified the shareholder that the Bank is unable to disclose customer's information. Thus for the Metal Trading company, it was found that company still listed its share in the Stock Exchange of Thailand so its operation details are capable to be found. Nevertheless, at present this company is operating its business as usual, and the Bank conducts credit examination in accordance with the Bank of Thailand.

Chairman of the Audit Committee: Thanked the shareholder for the interested in the Bank's sale of asset through time, and clarified that the Audit Committees, who are the Free Float's trustee, focused on the Bank's sale of asset at the proper price, in case of 61-rai land locating at Pibulsongkram Road, the Bank decided not to sell it anymore, and planned to renovate over there to be the Bank office place, such scheme had already been approved by BOT.

Ms. Uraiwan Sakulvanichthana
(Shareholder):

Raised enquiry in three issues as follows;

1. Inquired about which kind of 2012 Interest Expense that increased over 2011.
2. Inquired about cause of gain on investment and dividend profit decreasing.
3. Inquired about the method of retained earnings and legal reserve management.

Managing Director.

Clarified the shareholder as follows;

Financial Management Group:

1. The increasing of Interest Expense in 2012 arising over 2011 stemmed from the fund contributing to the Financial Institutions Development Fund amounting 0.47% of total deposit holdings, which increasing from the previous year equivalent to 0.07% of total deposit holdings.
2. Although the income from net gain on investment had been decreased, the other income of the Bank's had been increased, for instance, fee income and gain on trading and exchange. For the dwindling of Dividend Income was caused by the Dividend of Vayupak Fund had been paid less amount than the previous year.
3. Regarding the retained earnings and legal reserve management, the Bank has managed its liquidity through asset, liability and capital consideration and also invested in Thai Government Bonds mainly with the purpose to maintain liquidity. The Bank's total Deposit holdings to loans ratio in 2012 was 90%, which had been ranked in good level.

The Legal Reserve of 2013 was anticipated reserving in full amount as required.

Mr. Sithichok Bunwanich
(Shareholder): Inquired about the Financial Institutions Development Fund's debt stemming from the 1997 economic crisis, the Bank involves in such repayment or not.

President: Clarified to the shareholder that after the 1997 economic crisis, the Financial Institutions Development Fund has taken responsibility for NPLs in the financial system. The commercial Banks have operated its businesses as usual and must contribute 0.47% of total deposit holdings to FIDF.

Ms. Uraiwan Sakulvanichthana
(Shareholder): Did the Bank support Islamic Bank of Thailand in particular case?

Chairman: Clarified to the shareholder that the Bank has no particular case supporting the Islamic Bank of Thailand. The Bank granted loans in comply with the BOT's requirement and best practices of risk management.

As no attending shareholder in the meeting had objection or alteration, the Chairman proposed the meeting to consider and approve the Financial Statement for 2012 ending 31 December 2012 as presented to the meeting above.

Resolution

The meeting approved the Financial Statement for 2012 ending 31 December 2012 as submitted by the Board of Directors by majority votes of the attending and voting shareholders with 11,517,847,055 votes in favor (equal to 99.99970%); 34,002 votes against (equal to 0.00030%); 26,293,336 abstentions and zero invalid ballot.

4. To approve of appropriation of net profit for 2012 and dividend payment

The Chairman requested the meeting to consider and approve the proposed 2012 net profit appropriation and dividends payment as detailed in the meeting notice already delivered to the shareholders. The Secretary was requested to report on the key details to the shareholders for information as follows:

The Bank earned net profit for 2012 amounting to 25,719,638,380.55 Baht (twenty five thousand seven hundred nineteen million six hundred thirty eight thousand three hundred eighty Baht and fifty-five Satang) In this regard, the Board of Directors deemed it appropriate to consider appropriating the profit/ earnings as legal reserve at the rate of not less than 5 percent of net profit as preferred share dividend at 0.9545 Baht per share and ordinary shares dividend at 0.80 Baht per share as below:

1. Legal Reserve	1,286,000,000.00 Baht	(one thousand two hundred eighty-six million Baht)
2. Preferred Shares Dividend	5,249,750.00 Baht	(five million two hundred forty nine thousand seven hundred fifty Baht)
3. Ordinary Shares Dividend	10,174,176,590.00 Baht	(ten thousand one hundred seventy four million one hundred seventy six thousand five hundred ninety Baht)
4. Profit Balance Carried forward	14,254,212,040.55 Baht	(fourteen thousand two hundred fifty four million two hundred twelve thousand forty Baht and fifty-five Satang)

The Bank made an interim dividend payment to preferred and ordinary share at the rate of 0.43725 and 0.36 Baht respectively per share on 3 October 2012 thus the Bank would pay out the remaining dividend to the preferred and ordinary shareholders at the rate of 0.51725 and 0.44 Baht respectively per share.

In this connection, dividends per net profit accounted for 39.58% according to the prescribed dividends payment policy. Natural person shareholders were able to request dividend tax credit that the Bank paid corporate income tax at the rate of 30% of net profit by crediting tax in amount equal to 3/7 of dividend. The Bank would prepare the list of shareholders who were entitled to receive dividend on Thursday 18 April 2013 and would collect shareholders lists under Section 225 of the Securities and Exchange Act B.E.2535 (1992) and the Amendment to the Act by means of closing the share register on Friday 19 April 2013 and fixing the dividend payment date on Thursday 2 May 2013.

As no attending shareholder in the meeting had objection or alteration, the Chairman proposed the meeting to consider and approve the proposed 2012 net profit appropriation and dividend payment as presented to the meeting above.

Resolution

The meeting approved the proposed appropriation of net profit for the 2012 and the dividend payment as submitted by the Board of Directors by majority votes of the attending and voting shareholders to pay preferred share dividend at the rate of 0.9545 Baht per share and ordinary share dividend at the rate of 0.80 Baht per share, the interim dividend payment had already been paid the preferred and ordinary share dividend to the preferred and ordinary shareholders at the rate of 0.43725 Baht and 0.36 Baht per share respectively on 3 October 2012. Therefore, the Bank would pay out the remaining dividend to the preferred and ordinary shareholders at the rate of 0.51725 Baht and 0.44 Baht per share respectively, and prepared the list of shareholders entitled to receive dividend on Thursday 18 April 2013 and the shareholders list would be gathered under Section 225 of the Securities and Exchange Act B.E.2535 (1992) and Amendment to the Act by

closing the share register on Friday 19 April, 2013 and fixing the dividend payment date on Thursday 2 May 2013. The votes cast by shareholders were 11,529,443,164 votes in favor (equivalent to 99.99962%), 43,878 votes against (equivalent to 0.00038%), 20,802,350 abstentions and zero invalid ballot.

5. To considerate and approve of Director's remuneration

The Chairman requested the meeting to consider and approve the proposed Directors' remuneration as detailed in the attachment of agenda item 5 already delivered to the shareholders along with the meeting notice. The Chairman of the Nominating and Remuneration committee was invited to report the key details to the shareholders for information as follows:

The Chairman of the Nominating and Remuneration Committee reported that Remuneration for Directors comprised the Directors' remunerations for 2013 and Directors' gratuity for 2012 already approved by the Board of Directors as proposed by the Nominating and Remuneration Committee, and requested the meeting to consider and approve them as follows:

1) Remunerations for Directors for 2013

The Bank retains criteria and rates of Directors' remunerations for 2013 as equal to the rates approved at the Meeting of 19th Annual Ordinary General Meeting (2012). The details are listed as below;

- 1.1) Remuneration in the capacity as Director: 70,000 Baht/ month.
- 1.2) Ex-officio remuneration paid to Directors holding their office as follows:
 - 1.2.1) Chairman of the Board: 130,000 Baht/ month.
 - 1.2.2) Vice Chairman: 30,000 Baht/ month.
 - 1.2.3) Chairman of the other 6 committees: 30,000 Baht/ month each namely
 - Chairman of the Board of Executive Directors
 - Chairman of the Audit Committee
 - Chairman of the Nominating and Remuneration Committee
 - Chairman of the Corporate Governance and Social Responsibility Committee
 - Chairman of the Risk Management Committee
 - Chairman of the Compliance Committee
- 1.3) Meeting honorarium paid to the attending Director amount to 30,000 Baht per time

2) Director's Gratuity for 2012

The Board of Directors had taken into account the operating performance of the Bank, the Directors' appropriateness and agreement with duty and responsibility for their performance to create optimum benefits to the Bank as well as to the stakeholders, and in line with the principles of good corporate governance. Hereof, the Board of Directors had continually devoted themselves to fulfilling their task performance and played vital roles in promotion and support whether in the form of providing policies as solutions to the

problems and decision-making in conducting business in key issues jointly with the Management. Therefore, the Bank was able to earn profit and grow continuously during the latest years resulting in various awards presented to the Bank in 2012 as below:

2.1) SOE Award as an Honorable Achievement for Distinctive State Enterprise Board of Directors from the State Enterprise Policy Office, Ministry of Finance: This award was presented to the Bank's Board of Directors that has well formulated the effective management policies in compliance with the good governance principles as well as exercising more important roles in determined the Corporate Social Responsibility policy and participating in the organization's activities. Hereof, the Bank has been presented with SOE Award since 2008 marked as the fifth consecutive year.

2.2) The 2012 SET Awards of Honor in the category of distinctive Corporate Governance and the Corporate Social Responsibility Award (Top Corporate Governance Report Award) from the Stock Exchange of Thailand (SET) jointly with the Money & Banking Magazine for the fourth consecutive year. The SET Awards was presented to the Bank to honor for the outstanding operational report in accordance with the good governance principles.

2.3) Investors' Choice Award from Thai Investors Association collaborated with the Securities and Exchange Commission Thailand (SEC), The Stock Exchange of Thailand, and Federation of Thai Capital Market Organizations: The award presented to praise the list of company which was assessed on conducting the Annual Ordinary General Meeting in according with Annual General Meeting Checklist of SEC at excellent assessment along with always giving precedence to shareholders fairly.

2.4) Corporate Governance Report of Thai Listed Companies 2012 Reward, Five Stars: The Bank received this award from Thai Institute of Director reflecting from the standard level of good corporate governance of the Bank. Thus, the Bank was presented with this award for the sixth consecutive year.

Henceforth, the Directors' remuneration for 2012 was agree to be paid at a level appropriate with the directors' volume of tasks and responsibilities as well as in line with the group of peer commercial banks at the amount of 43.84 million Baht. However, the discretion of the Bank's Board of Directors shall consider allocating Directors' gratuity as deemed appropriate.

Miss Uraivan Sakulvanichtana Inquired about the guideline performance of the Board of Directors
(Shareholder):

Chairman: Clarified the issue to the shareholder that the Board of Directors perform their duty in three important roles as follows:

1. To formulate the Bank's strategy and policy being the Convenience Bank for sustainable growth

2. To supervise the executive officers' performance in accordance with the strategy and policy of the Bank

3. To assess the executive officers' operations in accordance with the strategy and policy of the Bank.

In addition, the Bank provided Respective Committees to supervise and inspect related business operations in order to stimulate the Bank's growth and achieve good operational performance which resulting in several awards the Bank received.

Mr. Thanakorn Yenkongkaku

(Proxy):

Expressed admiration for the operational performance of the Board of Directors

Chairman:

Thanked the shareholder.

Mr. Worawit Aniwatwong

(Shareholder):

Recommended 3 issues as follows.

1. Board of Directors' performance should be assessed by the Bank's operating performance and value of shares.
2. Selling promotion of Krungthai Card PCL. products
3. Enhance relevant knowledge of the Bank's products to the staff members

Chairman:

Expressed thanks to the shareholder for recommendations.

Mr. Kriangkrai Wongmaleewattana

(Shareholder):

Inquired about criteria for the 2012 Director's Gratuity allocation.

Chairman of the Nominating
and Remuneration Committee:

Clarified the issue to the shareholder that the Bank had conducted the existent criteria for the 2012 Director's gratuity allocation, which was in line with proportion as shareholder dividends.

Mr. Basant Kumar Dugar

(Shareholder):

Recommended that the Bank should allocate the Director's gratuity by referring to the net income as the criteria.

Chairman:

Thanked the shareholder for the recommendation.

As no attending shareholder in the meeting had objection or alteration, the Chairman required the Meeting approved the Director's gratuity as the details offered to the meeting before.

Resolution

Approved the Directors' remuneration as proposed by the Board of Directors by the votes of not less than two-thirds of the total votes of the attending shareholders with 11,201,745,331 votes in favor (accounting

for 96.98000%), 304,376,598 votes against (accounting for 2.64000%), 44,243,229 votes abstention (accounting for 0.38000%) and zero invalid ballot (accounting for 0.00000%).

6. To consider the election of Directors to replace those who are retiring upon completion of their terms of office

Before proceeding into consideration of the election of Directors to replace Directors completing terms of office and to be in line with the principles of good corporate governance, Dr. Sathit Limpongpan, Chairman as the Directors completing term of office under the Bank's Articles of Association and Public Limited Companies Act, and having direct interest in this matter, requested the meeting not to participate in the consideration of Directors election in the related parts. And also to be in accordance with the Bank's Articles of Association, the Vice Chairman of the Board of Directors was designated to perform the duty the Chairman of the meeting.

Ms. Benja Louichareon, Vice Chairman of the Board of Directors requested the meeting to consider electing Directors to replace those retiring upon completion of term of office according to details in the attachment to Agenda item 6 already delivered to the shareholders together with the notice of meeting.

Pursuant to Article 22 of the Bank's Articles of Association "At each ordinary general meeting, one-third of the directors must retire from office. If the number of directors cannot be divided exactly into the number corresponding to one-third, the directors must retire in the number nearest to one-third", four (4) Directors had to retire from office namely Dr. Sathit Limpongpan, Mr. Chulasingh Vasantasingh, Mr. Payungsak Chartsutipol, and Mr. Kallayana Vipattipumiprates. Hereof, Dr. Sathit Limpongpan had submitted the requested not to be re-elected to take position as Directors. To be in line with the principle of good corporate governance, the Chairman invited those retiring Directors to temporarily leave the meeting room during the general meeting's election of Directors to replace those completing their term of office; and invited the Chairman of the Nominating and Remuneration Committee to report on the key details to the shareholders as follows.

In electing Directors to replace those retiring upon completion of term of office, the Bank had opened a website on which shareholders were able to nominate qualified persons to take up the office of Director in advance during 1 October 2012 – 31 December 2012. In contrast, no shareholder nominated candidate for directorship.

The Nominating and Remuneration Committee and committees excluding Directors with interest in issues concerned had already consider the biography, qualifications, knowledge, competence and experience of individual persons deserving to be considered as Directors. Moreover, the Committee considered the operation that had to be in accordance with the Bank's Articles of Association and the relevant Laws as well as requirements prescribed by the regulators under the principles of good corporate governance. Therefore, the Committee considered that the election of such persons would not adversely affect the duty performance and independent opinion giving and deemed it appropriate to re-elect Mr. Chulasingh Vasantasingh and

Mr. Kallayana Vipattipumiprates to be Directors and Independent Directors and re-elect Mr. Payungsak Chartsutipol to be Director for another term of office, and to elect Mr. Voravidh Champeeratana to be Director in replacing the position of Dr. Sathit Limpongpan. All such persons had appropriate qualifications, knowledge, competence and experience that would benefit the Bank's business operation. They performed the duty with accountability, prudence and integrity in accordance with the applicable Laws, objectives and Articles of Association of the Bank as well as the resolution of the shareholders meeting. The four persons had already been approved by the regulators concerned.

As for methods of voting and votes counting on this agenda item in accordance with the requirements for holding a general meeting prescribed by the Securities and Exchange Commission of Thailand, votes would be counted individually as votes in favor, votes against and abstentions. All Shareholders were requested to please mark in the desired box in the voting ballot in order to vote in electing the Directors individually. Upon completion of voting that covered such four persons, the meeting officers would gather the voting ballots from all shareholders at one time for good speed in votes counting. If any shareholders did not wish to hand in the voting ballots, they would be deemed as votes in favor.

Mr. Wichai Tosuwanchinda
(Shareholder):

Praised the Chairman of the Board of Directors and recommended three issues as follows.

1. The Bank should propose name list of the candidates to be elected as Directors more than the number of retiring Directors completing term of office
2. Directors who hold position in several companies may not be able to perform duty for the Bank considerably.
3. Individual shareholders were unable be listed as registered candidates for the Directors' Pool of State Enterprise Policy Office.

Vice Chairman:

Expressed appreciation to the shareholder for the recommendation.

Mr. Kriangkrai Wongmaleewattana
(Shareholder):

Proposed Board of Directors to define a rotation of Directorship position not to exceed two terms of office and Directors should not take up numerous positions in other state enterprises at the same time.

Vice Chairman:

Explained that to take up the position as the Board of Directors, the Directors required to receive approval from Bank of Thailand. For government officers, to take up position as Board of Directors in any state enterprise shall be approved by the cabinet resolution and applicable Laws.

- Mr. Preuktanun Sriwongleang
(Proxy):
- Made recommendation in two issues as follow:
1. The Bank should implement Cumulative Voting as voting method for director election, which would be advantage for individual shareholders.
 2. The Bank should define Directors' term of office for position taking.
- Vice Chairman:
- Thanked the proxy for the recommendation.
- Mr. Unapol Kaensupkrirk
(Shareholder):
- Expressed admiration for Board of Directors for their knowledge and competence in performing their duties with the purpose to enabling the Bank to achieve high operating performance and growth continuously.
- Miss Wanna Tunwongwan
(Shareholder):
- Praised the Board's performance that resulted in the sustainable growth of the Bank.
- Miss Uraiwan Sakulvanichtana
(Shareholder):
- Inquired about the procedure in taking up the office terms of the Bank's Directors.
- Vice Chairman:
- Clarified issue to the shareholder that the Bank had provided the opportunity for all shareholders to nominate qualified persons to take up the office of Director in advance during October 1 - December 31, 2012. In contrast, no shareholders nominated candidate for directorship. Henceforth, the Nominating and Remuneration Committee had nominated appropriated candidates with qualifications, knowledge, competency and experience deserving to be considered as Directors in accordance with the nominating procedures as specified by the Bank.

As no attending shareholder in the meeting had objection or alteration, Vice Chairman, acting as Chairman for this agenda required the meeting to consider the election of directors to replace those retiring upon completing terms of office as details mentioned before.

Resolution

Approved the election of Directors as proposed by the Board of Directors for each individual person by majority votes of attending shareholders as follows:

1. Elected Mr. Chulasingh Vasantasingh to take up the office of Director and Independent Director for another term with 11,485,439,050 votes in favor (accounting for 99.61000%), 45,240,140 votes against (accounting for 0.39000%), 20,972,828 abstentions and zero invalid ballot.

2. Elected Mr. Payungsak Chartsuthipol to take up the office of a Director for another term with 11,340,572,768 votes in favor (accounting for 98.35000%), 190,198,972 votes against (accounting for 1.65000%), 20,966,604 abstentions and zero invalid ballot.

3. Elected Mr. Kallayana Vipattipumiprates to take up the office of a Director and Independent Director for another term with 11,444,717,657 votes in favor (accounting for 99.25000%), 86,015,538 votes against (accounting for 0.75000%), 21,005,149 abstentions and zero invalid ballot.

4. Elected Mr. Voravidh Champeeratana to take up the office of a Director with 11,342,462,842 votes in favor (accounting for to 98.37000%), 188,249,874 votes against (accounting for 1.63000%), 21,025,628 abstentions, and zero invalid ballot.

Vice Chairman, acting as Chairman for this meeting agenda invited the elected Directors temporarily leaving the meeting room to return to the meeting room to proceed the meeting further.

7. To consider the election of the Bank's auditor and fixing the audit fee

The Chairman requested the meeting to consider electing the Bank's auditor and fix the audit fee in accordance with the details as appeared in the attachment to Agenda 7 already delivered to the shareholders together with the notice of meeting and invited the Chairman of the Audit Committee to report on significant details of the matter.

Under the Public Limited Companies Act and the Bank's Articles of Association Article 45(5), it was stipulated that the general meeting shall elect an auditor and fix the audit fee. To be in compliance with the Organic Act governing state Audit requiring that the Bank shall be audited by the office of the Auditor General of Thailand. It was thus proposed that the Office of the Auditor General of Thailand continue to be the Bank's auditor by receiving the audit fee for the year 2013, dividing into 4,200,000.00 Baht of four times financial statement audit fee and 1,300,000.00 Baht of non-audit fee, totaling in the amount of 5,500,000.00 Baht excluding overtime allowance and branch audit expenses.

Such audit fee had already been approved by the Audit Committee. In this connection, the Office of the Auditor General of Thailand had been the auditor of the Bank and its subsidiaries through time with neither relationship nor interest in the company/subsidiaries/executives/major shareholders or persons related to such individuals. Bank's associated companies were not state enterprises and thus did not use the Office of the Auditor General of Thailand as their auditor.

Mr. Preuktanun Sriwongleang (Proxy): Inquired about the audit fee, upon the expense for the audit report of electronic transfer system, which had not been found in other financial institutions.

Managing Director, Clarified to the shareholder that the Bank had conducted the audit report of electronic transfer system in comply with the principles prescribed by the Bank of Thailand. Henceforth, the Office of the Auditor General of Thailand had separated this expense from the audit fee clearly.

Internal Audit Group:

As no attending shareholder in the meeting had objection or alteration, the Chairman required the Meeting to consider the election and the fixing the audit fee as the details proposed to the Meeting before.

Resolution

Approved the election of the Office of the Auditor General of Thailand to be the Bank's auditor by receiving the audit fee for 2013 in the amount of 5,500,000.00 Baht (five million five hundred thousand Baht only) as proposed by the Board of Directors by majority votes of the attending and voting shareholders with 11,518,893,006 votes in favor (accounting for 99.90000%), 11,944,000 votes against (accounting for 0.10000%), 20,901,338 abstentions and zero invalid ballot.

8. Other Business

The Board of Directors did not have any other business to propose to the meeting for consideration. However, certain shareholders presented their comment on and recommendations for the Bank's business operation as summarized below:

Representative of shareholders' Made queries in three issues as follows:
right protection volunteer:

1. The credit expansion strategy of the Bank in the year 2013
2. The Bank's plan for the financial products
3. The Bank's solutions and prevention strategy dealing with the frequently-happened system failures

President: Stated that in 2013, the Bank definitely had strategy for credit expansion as Bank's business operation and financial product.

To operate credit expansion, the first goal of the Bank's operational strategy was to achieve stable and sustainable growth. Hereof, the Bank shall manage to broaden diversification of income to diverse groups of customers comprising of retail customers, SMEs customers, extra-large corporate customers as well as government customers. Thus, with this connection, it enables the Bank to properly manage on both the business and product risks.

For the second goal, the Bank aimed to achieve quality profit to prevent NPLs initiating. To comply with this, the Bank shall operate the risk management prudently as well as carefully considered customers' credit

approval based on their financial statements, and finally spent the Bank's capital efficiently. Besides credit support, the Bank shall boost up its business trading, especially toward the selling of additional services and products to the Bank's customers.

The third goal, the Bank intended to retain as the government's bank of choice and provided services to the governmental officers as our essential priority. Although the major shareholder of the Bank was the Ministry of Finance, we did not consider giving any special privilege. Consequently, both government customers and private sector customers shall attain the customer services and facilities from the Bank identically.

Finally our last goal was to strengthen the Bank competence, in line with the policy relevant to the ASEAN Economic Community (AEC). Firstly, the Bank shall support the strength of the border trade, through the Bank's advantages in greater number of local branches located nationwide. Secondly, the Bank aimed to expand customer baseline through Supply Chain system that we already facilitated our customers and shall enhance this service to trading partners. In addition, the Bank shall offer additional import and export services for AEC countries. Henceforth, the Bank has confidence that we have attained adequate competency and strength to accommodate for the further growth of the Bank, referring to the details disclosed in 2013 Annual Report.

As for the Bank's products, there are various products provided for customer's choices, the majority of those were loans and other services, for instance, business investment, financial planning, insurance, trade finance service, financial management, financial risk management, investment banking etc. Therefore, with these products, we are ready to support Thailand's economic growth as well as the fluctuation of money market and capital market, which may arise in foreign countries hereafter.

Mr. Preuktanun Sriwongleang

(Proxy):

Raised suggestion in three issues as follows.

1. The Bank should encourage for points accumulation from the spending via Visa Debit Card in order to redeem for prize at the selling point.
2. The Bank should improve quality of the Bank's Visa Debit Card.
3. Requested the Bank to install KTB Intelligence Queue machines at all branches within 2013, including preparing for maintenance and spare machines in the case of system or machine failures.

- Chairman: Expressed thanks to the proxy for suggestions
- Managing Director,
Retail Business and Network
Group: Thanked the shareholder for suggestions and made a clarification that the Bank kept improving every matters related to the KTB Intelligence Queue continuously in order to provide best service to customers. However, the Bank shall take up the suggestions for further upgrading.
- Mr. Sittichok Boonwanich
(Shareholder): Recommended and inquired in eight issues as follows.
1. Credit approval to the companies in estate property and construction business group
 2. Improvement of the Bank's ATM card to be more modernize
 3. Requested for more Installation of ADM machines inside Queen Sirikit National Convention Center
 4. Recommended that Bank's Microfinance could help relief the informal debt
 5. Inquired about the recruitment criteria for the new president of the Bank
 6. Recommended the Bank to deduct service fee appropriately
 7. Broadcasting commercial advertisements that generate advantages and creativeness to society and environment
 8. Exercise first floor space of KTB Art Gallery for more community advantages
- Chairman: Expressed thanks to shareholder for recommendations and clarified that Bank had broadly opened opportunities for qualified candidates to take up the position of President by means of qualifying the general and specific qualifications prescribed by the Bank as well as the consideration by the Nominating and Remuneration Committee. Hereof, the candidates for the Bank's President were required to introduce themselves and present their visions, which correspondence to the Bank's vision in becoming The 'Convenience Bank' and their ability to propel Krungthai Bank to achieve the sustainable growth.
- Conversely, for the public rations media and commercial advertisements of the Bank, besides those emphasizing for the business purposes, we has already related the buildup of intellectual capital and corporate social responsibility into the advertisements also.
- Mr. Surachet Chinsuk (Proxy): Expressed admiration to the Chairman for the devotion as the Bank's Directors since 2009 and for escorting the Bank to achieve continually excellent operating performance, resulting in the increase of higher pay dividends and value of stock price, which boosted from 8 Baht in 2009 and up to 25 Baht at the present.

Mr. Worapol Laohapolwattana
(Shareholder):

Expressed recommendation and enquired the following issues:

1. The Bank should stated the loans ratio in accordance with the business types in Annual Report as the information for shareholders
2. According to the two trillion Baht investment in the Infrastructure Mega-Project, whether the Bank achieved any benefit from this project or not, and whether there were risks in any specific type or not.

President:

Clarified the issues to the shareholder that the Bank had already disclosed the loans ratio in accordance with the business types in Annual Report.

Regarding to the two trillion Baht investment in Infrastructure Mega-Project, the Bank had diverse opportunities to earn income. For the first part, the Bank was able to provide advisory on financial services, capital mobilization, and capital funding which had no operational risk. The second opportunity was related to the Long Term Financing which was in the line of Loan Syndication or establishment of fund to support the Mega-Project. Moreover, the Bank possibly took a role of financial provider that searched for financial fund from investors, capital markets or fixed-income markets in order to offer support to the Mega-Project. Consequently, risks that the Bank shall face are at low level.

Mr. Basant Kumar Dugar
(Shareholder):

Expressed admiration toward the Bank's operation performance and recommended the following issues.

1. The Bank should implement the financial tools as Financial Instruments in order to increase the Bank's capital funds
2. The Bank should provide the low cost sources of fund from foreign countries to offer as domestic trade finance loans

Chairman:

Expressed appreciation to shareholders for recommendations.

Mr. Kraival Katawanich
(Shareholder):

Made suggestion in four points as follows:

1. The Bank should add more details of data entry in customers' current account for benefit on inspection and tracking back
2. Limitation occurring from cheque deposit of the KTB Intelligence Queue machine
3. Calculation of Interest rate by KTB Online system
4. Visa Debit card selling

Chairman:

Thanked shareholders for suggestions.

Mr. Apisak Saengsrichan
(Proxy):

Expressed admiration to the Board of Directors for the excellent operating performance of the Bank, which strongly enhance shareholders' confidences in receiving high profit return.

Chairman:

Stated that the present Annual General Meeting of Shareholders would be his very last time performing duty as the Chairman of the meeting as well as holding position as member of the Board of Directors. He would like to take this opportunity to express thanks to all shareholders and Board of Directors. As for the previous four years, the Bank has operated business organization in compliance with good corporate governance, transparent management, and professional skills. The Chairman expressed that he was so proud to be part in escorting Krungthai Bank to achieve success and wished that it would accomplish further sustainable growth henceforth.

Vice Chairman:

Expressed thanks on behalf of the Board of Directors to the chairman for his devotion with all the utmost knowledge and competence to escort the Bank up to the position at the front-row of Thailand's leading financial institution with sustainable growth, as well as being essential mechanism to propel national economic development. Chairman helped formulate policy and statement of direction, for instance, mission, vision, and core values resulting to be the 'Convenience Bank.' Moreover, Chairman also supported the implementation of advance technology with the Bank's services and enhanced the Bank's quality in order to support becoming part of the AEC. Hence, the operation performances mentioned above has strongly proved for the continually growth of the Bank hereafter.

Chairman:

Thanked the Vice Chairman.

As no shareholder raised any further questions on any issues and there were no additional item on the agenda, the Chairman expressed thanks to all shareholders for their time to attend the meeting today and also the shareholders participating as witnesses in votes counting whereof and declared the meeting closed.

The meeting was adjourned at 18.00 hrs.

Chairman of the Board of Directors

(Dr. Sathit Limpongpan)

Corporate Secretary

(Mr. Parinya Patanaphakdee)