



TISCO Bank Public Company Limited

**Notice of the Shareholder Ordinary General Meeting
For the year 2014**

April 22, 2014

March 20, 2014

Subject : Notice of the Shareholder Ordinary General Meeting for the year 2014
To : Shareholders

The Board of Directors' Meeting No. 1/2014 convened on February 28, 2014 have the resolutions to call the Shareholder Ordinary General Meeting for the year 2014 on April 22, 2014 at 10.00 hours in the Conference Room, 12th 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.

Enclosed herewith is the Company's 2013 Annual Report CD-ROM for your kind attention. Should you wish to have the printed version of our Annual Report, kindly contact Investor Relations, 7th Floor, TISCO Tower, North Sathorn Road, Silom, Bangrak, Bangkok 10500; Telephone: 02-633-6868, Facsimile: 02-633-6855.

Yours sincerely,

Mr. Pliu Mangkornkanok
Chairman of the Board

Enclosures:

1. Procedures for meeting registration
2. Profile of independent director 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. Agenda of the Shareholder Ordinary General Meeting for the year 2014
6. Proxy Form B
7. Proxy Form A and Registration and Voting Form
8. Annual Report for the year 2013 (CD-ROM)
9. Envelope

Procedures for meeting registration

1. Meeting Registration

- 1.1 The shareholder/proxy shall register for the meeting attendance during 9.00 hours to 10.00 hours of the meeting date at the registration area, 1st Floor, TISCO Tower, North Sathorn Road, Silom, Bangrak, Bangkok 10500, Thailand. The shareholder/proxy shall receive Certificate of Registration to be used to
- Collect snack, 1st Floor, TISCO Tower during 9.00 hours to 10.00 hours
 - Identify himself/herself for the right to attend the shareholders meeting at the Conference Room, 12th Floor, TISCO Tower.
- 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 agenda, the shareholder and/or the proxy shall mark ✓ in front of “**FOR WITH ALL VOTING RIGHT(S) FOR ALL THE AGENDA**”.
- 2.4 In casting the votes on each of the agenda, 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*”

Voting on only one aspect with all voting rights shall not apply to voting for the appointment of directors in “Agenda 7: To approve the number of directors and the appointment of directors” (Item 7.2 in the Registration and Voting Form). The shareholder and/or the proxy may vote to appoint all directors by equally splitting votes for each director or specifying the number of votes for certain directors. The Company has implemented cumulative voting for director election (details are stated in Section 23 of the Company’s Articles of Association) to allow minority shareholders to exercise their rights in the nomination of directors. The cumulative voting procedures are 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.

Example:

A listed company has 1,000 paid-up shares holding by the following shareholders;
Mr. A holds 600 shares,
Ms. B holds 200 shares and
Other 8 shareholders hold 200 shares

At the shareholders ordinary general meeting, the Company wishes to appoint 3 directors. There are 3 existing directors due for retirement, namely Mr. Kanok, Mr. Hiran, and Mr. Annop. Mr. A, a major shareholder, proposes that the existing 3 directors are re-elected for another term. Meanwhile, Ms. B proposes a new director, Mr. Pitsanu, for election.

Voting example:

Mr. A has the right for 1,800 votes (600 shares x 3 directors)
Ms. B has the right for 600 votes (200 shares x 3 directors)
Other 8 shareholders have the right for 600 votes (200 shares x 3 directors)

Shareholders	Voting results				Total votes
	Mr. Kanok	Mr. Hiran	Mr. Annop	Mr. Pitsanu	
Mr. A	600	600	600	-	1,800
Ms. B	-	-	-	600	600
Other shareholders	200	200	-	200	600
Total	800	800	600	800	3,000

As a result, Mr. Kanok, Mr. Hiran and Mr. Pitsanu will be elected as directors

From the above example, the cumulative voting for director election would allow minority shareholders to propose their candidates and elect them as representatives in the board of directors.

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. In case of foreign shareholder with custodian in Thailand, Proxy Form C can be downloaded from the Company's website <http://www.tisco.co.th/en/investorrelation/agmtiscob.html>

3.2 The shareholder may appoint the following directors as proxy:

1. Mr. Pliu Mangkornkanok Chairman of the Board and Independent Director
2. Ms. Oranuch Apisaksirikul Director and Chairperson of the Executive Board
3. Assoc. Prof. Dr. Angkarat Priebjivat Independent Director and Chairperson of the Audit Committee
4. Mr. Suthas Ruangmanamongkol Director and President

(Profile of independent director 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 directors to be appointed as a proxy

1. Name	:	Mr. Pliu Mangkornkanok	
Age	:	65	
Nationality	:	Thai	
Address	:	70/6 Soi Inthamara 1, Sutthisan Winitchai Road Samsen Nai, Phayathai, Bangkok	
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 Capital Market Academy Leadership Program Capital Market Academy	
Director Training	:	Directors Certification Program Role of Chairman Program Audit Committee Program Thai Institute of Directors Association	
Shareholding (As of January 31, 2014)	:	TISCO Financial Group Public Co., Ltd. 2,221,010 shares or 0.28% of total issued shares TISCO Bank Public Co., Ltd. None	
Meeting attendance in 2013	:	TISCO Financial Group Public Co., Ltd. Board of Directors 8 out of 8 meetings TISCO Bank Public Co., Ltd. Board of Directors 7 out of 7 meetings	
Years in director position	:	TISCO Financial Group Public Co., Ltd. 6 years (Recent Appointment Date: April 25, 2013) (First Appointment Date : September 2, 2008) TISCO Bank Public Co., Ltd. 9 years (Recent Appointment Date: April 25, 2013) (First Appointment Date : July 1, 2005)	

Current Position

TISCO Group		
2012-Present	Independent Director	TISCO Financial Group Public Co., Ltd.
2010-Present	Chairman of the Board of Directors	
2012-Present	Independent Director	TISCO Bank Public Co., Ltd.
2009-Present	Chairman of the Board of Directors	
2011-Present	Vice Chairman	TISCO Foundation
Other		
<u>Company with conflict of interest</u>		
-None-		
<u>Other listed company</u>		
-None-		
<u>Other company (3 companies)</u>		
2012-Present	Independent Director Chairman of the Audit Committee Chairman of the Nomination and Remuneration Committee	Star Petroleum Refining Public Co., Ltd.
2011-Present	Director	Chuchawal-Royal Haskoning Co., Ltd.
2010-Present	Director	Design 103 International Ltd.
<u>Other organization (4 organizations)</u>		
2013-Present	Honorary Director	International School of Engineering, Chulalongkorn University
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.
2005-2006	Secretary to the Nomination Committee	
2002-2005	Director Chairman of the Executive Board Member of the Nomination Committee Chief Executive Officer	TISCO Finance Public Co., Ltd.
1990-2011	Director	TISCO Foundation

Work Experience (Continue)

Other (within 5 years)		
1973-2012	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 of 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 :

Agenda 8: To approve the directors' remuneration and acknowledge current directors' remuneration

Current Position

TISCO Group		
Apr.2013-Present	Chairperson of the Audit Committee	TISCO Financial Group Public Co., Ltd.
2008-Present	Independent Director	
Apr.2013-Present	Chairperson of the Audit Committee	TISCO Bank Public Co., Ltd.
	Independent Director	
Other		
<u>Company with conflict of interest</u>		
-None-		
<u>Other listed company (1 company)</u>		
2008-Present	Independent Director	Office Mate Public Co., Ltd.
	Chairperson of the Audit Committee	
<u>Other company</u>		
-None-		
<u>Other organization (8 organizations)</u>		
2012-Present	Subcommittee on Finance, Budget, and Investment	Mass Rapid Transit Authority of Thailand
2012-Present	Advisor to the Audit Committee	Government Pension Fund
2012-Present	Member of the Audit Committee	Thai Public Broadcasting Service
2009-Present	Member, Accounting and Corporate Governance Steering Group	The Securities and Exchange Commission
2006-Present	Chairman, Supervisory Committee	The ABF Thailand Bond Index Fund
2002-Present	Government Accounting Standards Committee	The Comptroller General's Department, Ministry of Finance
1997-Present	Associate Professor	National Institute of Development Administration (NIDA)
1992-Present	Advisor to the Listing and Disclosure Department	The Stock Exchange of Thailand

Work Experience

TISCO Group		
2011-Apr.2013	Advisor to the Audit Committee	TISCO Financial Group Public Co., Ltd.
2008-2011	Chairperson of the Audit Committee	
2007-2011	Chairperson of the Audit Committee	TISCO Bank Public Co., Ltd.
2005-2011	Independent Director	
2005-2007	Member of the Audit Committee	
Other (within 5 years)		
2011-2012	Advisor to the Audit Committee	State Railway of Thailand
2004-2012	Independent Director (Accounting Specialist)	Association of Investment Management Companies
2002-2012	Advisor to the Audit Committee	TOT Corporation Public Co., Ltd.

Work Experience (Continue)

Other (within 5 years)		
2004-2009	Member of the Consultative Subcommittee on Cost Accounting Development Project	Office of the Higher Education Commission
2002-2009	Advisor	The Comptroller General's Department, Ministry of Finance

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 : Agenda 8: To approve the directors' remuneration and acknowledge current directors' remuneration

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, after which 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

- 1st Floor : Registration area, to collect gift and snack Tel. 0-2633-6855 Fax: 0-2633-6899
- 12th Floor : Conference Room for the Shareholder Ordinary General Meeting for the year 2014
Tel. 0-2633-6898 Fax. 0-2633-6818
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) Silom Station (Exit No.2 Near to Dusit Thani Hotel, Silom Road)
 - (2) Lumphini Station (Exit No. 2 Q-House Lumphini, South Sathorn Road)

อาคาร
กรุงเทพประกันภัย

Agenda of the Shareholder Ordinary General Meeting for the year 2014

Agenda of the meeting	Board of Directors' opinion	Page
1. To certify the Minutes of the Shareholder Ordinary General Meeting for the year 2013	For	20
2. To ratify the Board of Directors' business activities conducted in 2013 as described in the Annual Report	For	38
3. To adopt TISCO Bank Public Company Limited's Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2013	For	41
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5. To approve an increase of the Bank's capital by issuing new common shares	For	51
6. To approve the increase of the Bank's registered capital and the amendment to the Bank's Memorandum of Association Clause 4 to be in line with the increase of the registered capital	For	53
7. To approve the number of directors and the appointment of directors	For	54
8. To approve the directors' remuneration and acknowledge current directors' remuneration	For	81
9. To approve the appointment of the auditors and their remuneration for the year 2014	For	83
10. To approve the amendment of Section 33 Power of the Board of Directors of the Company's Articles of Association	For	88
11. To approve the amendment of Section 43 Seal of the Company of the Company's Articles of Association	For	90
12. Others, if any	For	91

1. To certify the minutes of the Shareholder Ordinary General Meeting for the year 2013

Objective and Reason:

The Shareholder Ordinary General Meeting for the year 2013 was summoned by the Board of Directors on February 18, 2013. 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 2013 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 2013.

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.

-TRANSLATION-

TISCO BANK PUBLIC COMPANY LIMITED

**MINUTES
THE SHAREHOLDER ORDINARY GENERAL MEETING
FOR THE YEAR 2013**

The meeting was convened in the Conference Room, 12th floor, TISCO Tower, North Sathorn Road, Silom, Bangrak, Bangkok, on April 25, 2013, at 10.15 hours.

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

Directors

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

Director Absent

- | | |
|--|---|
| 1. Mr. Hon Kit Shing
(Mr. Alexander H. Shing) | Vice Chairman of the Board of Directors |
|--|---|

TISCO Group Managements seconded to manage the Company

- | | |
|----------------------------|---|
| 1. Mr. Sakchai Peechapat | Senior Executive Vice President
– Retail Banking |
| 2. Mr. Metha Pingsuthiwong | First Executive Vice President
– Retail Banking - Front |
| 3. Mr. Chalit Silpsrikul | First Executive Vice President
– Wealth Management & Banking |
| 4. Mr. Chatri Chandrangam | Executive Vice President
– Risk and Financial Control |

Auditors (Ernst & Young Office Limited)

1. Ms. Ratana Jala
2. Ms. Yuppadee Satchawannakul
3. Ms. Chatmanee Jiravicha
4. Ms. Chorkaew Kaewmorakot

Other Invited Participant

1. Ms. Krisna Theravuthi
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 2013 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 46 shareholders holding 728,034,829 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 Extraordinary General Meeting of Shareholders No. 1/2012

The Chairman proposed that the meeting certify the minutes of the Extraordinary General Meeting of Shareholders No. 1/2012, convened on September 21 2012. 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 Extraordinary General Meeting of Shareholders No. 1/2012 as proposed, with the votes as presented below:

	<u>Votes</u>	<u>%</u>
• For	728,033,914	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 2012 as described in the Annual Report
--

The Chairman summarised the Board of the Directors' business activities conducted in 2012 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 2012 as described in the Annual Report as proposed, with the vote as presented below:

	<u>Votes</u>	<u>%</u>
• For	728,033,914	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, 2012

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, 2012. 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, TISCO 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.

Mr. Uttaphol Udomwanich, a shareholder, asked and the Management explained the issues as follows;

Question: Further explanations on “other operating expense”.

Answer: Ms. Oranuch Apisaksirikul explained that “other operating expense” are mainly the expense incurred in operating hire-purchase businesses i.e. incentives that are paid to car dealer. With 30% growth in hire-purchase business last year, this has resulted in the increase of such expense. TISCO Bank’s business profits, however, expanded more.

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, 2012 as proposed, with the votes as presented below:

	Votes	%
• For	728,034,634	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 2012 operations as the interim dividend payments and to approve the appropriation of profit arising from year 2012 operations for statutory reserve and others

The Chairman proposed the meeting to acknowledge the appropriation of profit arising from year 2012 operations as interim dividend payments and to approve the appropriation of profit arising from year 2012 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 137,851,148 as statutory reserve in 2012. Consequently, the Company's full year profit and unappropriated retained earnings for the year ended 2012 based on standalone financial statement are shown as follows;

	Baht
Beginning Unappropriated Retained Earnings (December 31, 2011)	5,439,581,429
Net Profit for the year 2012	2,757,022,961
Required Statutory Reserve	(137,851,148)
Deferred tax liabilities	45,690,086
<i>Unappropriated Retained Earnings available for dividend payment for the year 2012</i>	8,104,443,328
Interim dividend payment from profit arising from 2012 operations	(1,237,858,825)
<i>Unappropriated Retained Earnings for year ended 2012</i>	6,866,584,503

Total unappropriated retained earnings available for dividends for the year 2012 was Baht 8,104,443,328. The Company made the interim dividend payment for year 2012 amounted to Baht 1,237,858,825. The Company therefore has unappropriated retained earnings for year ended 2012 totaled Baht 6,866,584,503.

The dividend payout ratio for year 2012 was 44.9%, compared to 40.7% for year 2011. 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.

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 2012 operations as follows;
 - Interim dividend payment from profit arising from 2012 operations totaling Baht 1,237,858,825 or Baht 1.70 per shared for common shareholders and preferred shareholders. The interim dividend was paid on January 21, 2013.

- **Approved** the followings ;
 - The appropriation of profit arising from year 2012 operations of Baht 137,851,148 as statutory reserve in compliance with related law and regulation; and
 - The appropriation of remaining net profit arising from year 2012 operations after statutory reserve and dividend payment, as capital fund according to the Consolidated Supervision guidelines.

with the votes as presented below:

	<u>Votes</u>	<u>%</u>
• For	728,034,731	100.00
• Against	0	0.00
• Abstain	0	0.00
• Void	0	0.00

Agenda 5: To approve the allocation of the newly issued common shares of the Bank
--

The Chairman proposed the meeting to approve the allocation of the newly issued common shares of the Bank and invited Ms. Oranuch Apisaksirikul, the Group CEO, to summarize the details of agenda 5-7 to the meeting.

Ms. Oranuch Apisaksirikul informed the meeting that over the past 3 years, TISCO Bank has continually exhibited strong growth with average loan growth of 30% per annum. To support future business growth while ensuring strong capital level in satisfying the Bank of Thailand's criteria of Qualified Bank, TISCO Bank therefore plans to issue and offer up to 91,019,032 of newly issued common shares at par value of Baht 10 per share, totaling Baht 910,190,320, to the existing shareholders of the Bank. The allocation of newly issued shares shall be pro-rata to the shareholding at the offering ratio of 8 existing shares for both common shares and preferred shares to 1 newly issued common shares (the "Right Offering") at the offering price of Baht 20.88 per share, whereby the offering price is calculated based on the book value of shareholders' equity as of December 31, 2012.

In case there are shares remaining from the first round allocation to the existing shareholders in proportion to their shareholding, the Bank will, on the second round of allocation, allocate such remaining shares to the shareholders who express their intention to subscribe for the newly issued common shares in excess of their rights (shareholding proportion), on a pro rata basis.

The meeting considered the matter and cast votes.

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

Resolution: The shareholders resolved the followings as proposed;

- (1) The allocation of up to 91,019,032 the newly issued common shares of the Bank with a par value of Baht 10 per share to the existing shareholders of the Bank pro rata to their shareholding at the offering ratio of 8 existing shares (both common and preferred shares) to 1 new common shares, whereby any fraction of shares shall be disregarded (the “Rights Offering”). The Rights Offering price will be set at Baht 20.88 per share.

In the case that there are shares remaining from the first round allocation to the existing shareholders of the Bank in proportion to their shareholding, the Bank will, on the second round allocation, allocate such remaining shares to the shareholders who express their intention to subscribe for the newly issued common shares in excess of their rights (shareholding proportion).

- (2) The closing date of share registration book to determine the shareholders, who are entitled to the Rights Offering, shall be on May 7, 2013.
- (3) The delegation of authority to the Board of Directors or the President of the Bank to determine other details in connection with the allocation of newly issued common shares, including without limitation, to allocate the newly issued common shares, whether in single or sequential allocation, the offering period, offering price, payment period, and other terms and conditions relating to the allocation of the newly issued common shares to the existing shareholders of the Bank.

with the votes as presented below:

	<u>Votes</u>	<u>%</u>
• For	728,034,731	100.00
• Against	0	0.00
• Abstain	0	0.00
• Void	0	0.00

Agenda 6: To approve the reduction of the Bank's registered capital, and the amendment to the Bank's Memorandum of Association Clause 4 to be in line with the reduction of the registered capital

Ms. Oranuch Apisaksirikul informed the meeting that the Bank currently has total registered capital of 1,100,200,000 shares at par value of Baht 10 per share or Baht 11,002,000,000 comprising of 728,152,146 common shares and 372,047,854 preferred shares. The issued and paid-up capital consists of 728,152,146 common shares and 104 preferred shares. Prior to the increase of the registered capital in relation to the allocation of newly issued common shares as detailed in Agenda 5, the Bank is required to reduce the registered capital by cancelling unissued preferred shares of 372,047,750 shares at par value of Baht 10 per share, according to the Section 140 of the Public Limited Companies Act.

The Board recommends the shareholders to approve the reduction of the Bank's registered capital by cancelling unissued preferred shares of 372,047,750 shares at par value of Baht 10 per share. The Bank registered capital will reduce from Baht 11,002,000,000 to Baht 7,281,522,500.

In order to reflect the reduction of the registered capital, the shareholders are recommended to approve the amendment to the Bank's Memorandum of Association Clause 4 as follows:

Clause 4	Registered Capital	:	7,281,522,500 Baht	(Seven billion two hundred and eighty one million five hundred and twenty two thousand five hundred Baht)
	Divided into	:	728,152,250 shares	(Seven hundred and twenty eight million one hundred and fifty two thousand two hundred fifty shares)
	Par Value per share	:	10 Baht	(Ten Baht)
	Consisting of			
	Preferred shares	:	104 shares	(One hundred four shares)
	Common shares	:	728,152,146 shares	(Seven hundred and twenty eight million one hundred and fifty two thousand one hundred forty six shares)

The meeting considered the matter and cast votes.

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

Resolution: The shareholders resolved the followings as proposed;

- **Approved** the reduction of the Bank's registered capital by cancelling unissued preferred shares of 372,047,750 shares at par value of Baht 10 per share. The Bank registered capital will reduce from Baht 11,002,000,000 to Baht 7,281,522,500.

- **Approved** the amendment to the Company's Memorandum of Association Clause 4 as follows:

Clause 4

Registered Capital	:	7,281,522,500 Baht	(Seven billion two hundred and eighty one million five hundred and twenty two thousand five hundred Baht)
Divided into	:	728,152,250 shares	(Seven hundred and twenty eight million one hundred and fifty two thousand two hundred fifty shares)
Par Value per share	:	10 Baht	(Ten Baht)
Consisting of			
Preferred shares	:	104 shares	(One hundred four shares)
Common shares	:	728,152,146 shares	(Seven hundred and twenty eight million one hundred and fifty two thousand one hundred forty six shares)

with the votes as presented below:

	<u>Votes</u>	<u>%</u>
• For	728,034,731	100.00
• Against	0	0.00
• Abstain	0	0.00
• Void	0	0.00

Agenda 7: To approve the increase of the Bank's registered capital and the amendment to the Bank's Memorandum of Association Clause 4 to be in line with the increase of the registered capital

Ms. Oranuch Apisaksirikul informed the meeting that after the reduction of the Bank's registered capital in Agenda 6, the Bank will have the registered capital in the amount of Baht 7,281,522,500. To accommodate the allocation of newly issued common shares to the existing shareholders of the Bank as detailed in Agenda 5, the Bank will increase the registered capital from Baht 7,281,522,500 to Baht 8,191,712,820. The additional registered capital of Baht 910,190,320 will be 91,019,032 common shares at par value of Baht 10 per share.

The Board recommends the shareholders to approve the increase of the registered capital of the Bank in the amount of Baht 910,190,320 from Baht 7,281,522,500 to Baht 8,191,712,820.

In order to reflect the increase of the Bank's registered capital, the shareholders are recommended to approve the amendment to the Bank's Memorandum of Association Clause 4 as follows:

Clause 4	Registered Capital	:	8,191,712,820 Baht	(Eight billion one hundred and ninety one million seven hundred and twelve thousand eight hundred twenty Baht)
	Divided into	:	819,171,282 shares	(Eight hundred and nineteen million one hundred and seventy one thousand two hundred eighty two shares)
	Par Value per share	:	10 Baht	(Ten Baht)
	Consisting of			
	Preferred shares	:	104 shares	(One hundred four shares)
	Common shares	:	819,171,178 shares	(Eight hundred and nineteen million one hundred and seventy one thousand one hundred seventy eight shares)

The meeting considered the matter and cast votes.

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

Resolution: The shareholders resolved the followings as proposed;

- **Approved** the increase of the registered capital of the Bank in the amount of Baht 910,190,320 from Baht 7,281,522,500 to Baht 8,191,712,820.
- **Approved** the amendment to the Company's Memorandum of Association Clause 4 as follows:

Clause 4				
	Registered Capital	:	8,191,712,820 Baht	(Eight billion one hundred and ninety one million seven hundred and twelve thousand eight hundred twenty Baht)
	Divided into	:	819,171,282 shares	(Eight hundred and nineteen million one hundred and seventy one thousand two hundred eighty two shares)
	Par Value per share	:	10 Baht	(Ten Baht)

Consisting of

Preferred shares	:	104 shares	(One hundred four shares)
Common shares	:	819,171,178 shares	(Eight hundred and nineteen million one hundred and seventy one thousand one hundred seventy eight shares)

with the votes as presented below:

	<u>Votes</u>	<u>%</u>
• For	728,034,731	100.00
• Against	0	0.00
• Abstain	0	0.00
• Void	0	0.00

Agenda 8: To approve the number of directors and the election of directors

Since the consideration of agenda 8 and 9 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 8 and 9.

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.

For the year 2013, Prof. Dr. Pranee Tinakorn has expressed her wish not to continue her term of director position of the Company. However, in order to remain the Board's size at 9, the Nomination and Compensation Committee has considered the qualified candidates in replacement of the independent director who do not wish to continue her term.

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. Ms. Patareeya Benjapolchai	Independent Director
6. Mr. Hirohiko Nomura	Director
7. Mr. Pichai Chanvirachart	Independent Director
8. Mr. Suthas Ruangmanamongkol	Director
9. Assoc. Prof. Dr. Angkarat Priebjrivat	Independent 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.

Regarding the voting in this agenda item, for the number of directors part, it requires a shareholders' resolution with the majority votes of the shareholders who attended the meeting and casted their votes. 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:

	<u>Votes</u>	<u>%</u>
• For	728,034,731	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 (votes)</u>	<u>Against (votes)</u>
1. Mr. Pliu Mangkornkanok	728,034,731	0
2. Mr. Hon Kit Shing (Mr. Alexander H. Shing)	728,034,731	0
3. Ms. Oranuch Apisaksirikul	728,034,731	0
4. Ms. Panada Kanokwat	728,034,731	0
5. Ms. Patareeya Benjapolchai	728,034,731	0
6. Mr. Hirohiko Nomura	728,034,731	0
7. Mr. Pichai Chanvirachart	728,034,731	0
8. Mr. Suthas Ruangmanamongkol	728,034,731	0
9. Assoc. Prof. Dr. Angkarat Priebjrivat	<u>728,034,731</u>	<u>0</u>
	<u>6,552,312,579</u>	<u>0</u>
	Abstain (votes)	0
	Void (votes)	0

Agenda 9: To approve the directors' remuneration and acknowledge current directors' remuneration

Ms. Krisna Theravuthi informed the meeting that on April 26, 2012, the Company's Shareholder Ordinary General Meeting for the year 2012 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 regard, 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 2012 to a 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 are also shareholders 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:

product quality or niche market products, etc., which as well have impacts on the country's competitiveness.

Ms. Oranuch Apisaksirikul further added that because the volume of the Bank's transactions involving exchange rates are relatively small comparing with others, the impacts from such changes are considerably minimum. Yet, for transactions involving exchange rates, the Bank already has an effective risk management in place. For change in interest rate, such change will affect the Bank business performance, as the deposit interest rates will change in approximately 12 months faster than the lending interest rates. Consequently, the changes will directly affect the revenue and the cost of fund of the Bank. However, the Bank applied the risk management procedures that may take approximately 6 months implementing period such procedures could be proceed by slowing down loan approval or changing term of deposit. In the event of the change in an interest rate, unless it is a sudden change, the Bank can effectively manage the matter to which currently the interest rate spread is at its normal level.

There being no other issues, the Chairman thanked the shareholders for attending and adjourned the meeting at 12.15 hours.

Pliu Mangkornkanok

(Mr. Pliu Mangkornkanok)

Chairman of the meeting and Chairman of the Board

2. To ratify the Board of Directors' business activities conducted in 2013 as described in the Annual Report

Objective and Reason:

The Board clearly summarized all details of business activities providing reasonable explanations to support the results of the business operations for the year 2013 in the Report from the Board of Directors as described in the Annual Report.

Board of Directors' opinion:

The Board recommends the shareholders to ratify the Board of Directors' business activities conducted in 2013.

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.

Report from the Board of Directors

In year 2013, Thai economy marked a year of volatility and ended with a slowdown growth of only 2.6%, despite strong economic momentum carried over from previous year. The economy was impacted by rising household debt, imbalance of key economic sectors following stimulus programs, and finally unexpected political upheaval. Towards year-end, domestic consumption saw further declines along with a fall in consumer confidence and delays in investment in both the public and private sectors. In addition, the baht/US dollar exchange rate has been volatile amid pressure from fund outflows following QE tapering by the US Federal Reserve. The Thai currency ended the year depreciating by more than 10% against the US dollar.

In this year, TISCO Bank Public Company Limited (“TISCO Bank”) business activities also started strong on all fronts in the earlier half of the year, producing extra-ordinary growth. Car sales were still running at high pace, given the backlog order delivery following first car buyer tax incentive, which benefitted auto loan business. However, as the effect of stimulus programs started to fade and systemic imbalances kicked in, coupled with the rising political tension accompanying by mass demonstrations in Bangkok in the last quarter, the business activities experienced a sharp slowdown towards the end of the year. Despite the economic and business volatility, the Bank net profit rose 4% to Baht 2,877 Million, with loan growth of more than 17%. The growth was also supported by strong capital base and ample liquidity surplus. During the year, the Bank successfully increased capital. The result was a strong capital position of more than 13% BIS Ratio.

The group strategy continues to focus on expanding comprehensive financial services to clients in three business groups – Retail Banking, Corporate Banking, and Wealth Management, with the principle of good governance and integrity.

Over the past years, Retail Banking business has grown at extra-ordinary high pace both in the core hire purchase business, and other new business areas including bancassurance and consumer finance. The Bank was also able to expand geographical coverage to provide services nationwide. With economic outlook turning towards slowdown and higher uncertainty, the Retail Banking business will be refocused on more quality growth and client satisfaction, as well as assuring sound asset quality. The Corporate Banking business continued to grow with loan portfolio expansion of more than 23% with focus on project financing, financial advisory services, and asset financing for SMEs. Proactive client solutions approach have continued to yield good stream of deal flows in Corporate Banking business, which should support potential growth even in more difficult economic and operating climate. Wealth Management continued to provide full-service to our high net worth wealth clients with emphasis on high quality investment advice and services.

TISCO Bank consistently adheres to the highest standard of TISCO Group’s corporate governance at all levels within the organization. TISCO as a group participates in anti-corruption certifying program organized by Private Sector Collective Action Coalition Against Corruption. It then received “NACC Integrity Awards 2012” from the National Anti-Corruption Commission (NACC) which reflects the top leading organization from both the public and private sectors, in terms of transparency and good governance practices. TISCO also received “Top Corporate Governance Report Awards” from SET Awards 2013 for the third consecutive year.

On sustainability development, TISCO Group launched its new branding program in 2013 to update the company's image to attract wider target clients, increase awareness and relevancy to people. The new communication of brand vision was created under a simplified concept of "Opportunity". TISCO has redefined its positioning as an organization with expertise in creating

opportunities and guidance for a better life for all stakeholders. A new logo designed under such concept, an easy-to-recall 'ring of opportunity' has been introduced as TISCO's new identity. With realized opportunities the brand promises and delivered, TISCO aims to be a symbol of the opportunities in the Thai society in the future.

Another major organizational issue involves development of a happy organization from human resource perspective. As human capital is considered the most valuable asset to the firm, it is our core belief to promote the best relationship with employees regardless of positions or backgrounds, together with strong culture that aligns individual talents and teamwork altogether. Employee relation has been promoted to increase sense of belonging to organization and create happy organization. Competency development programs have been consistently implemented across all level of staff. With all of our efforts, the employee engagement to TISCO has been very high, and as a reward to our accomplishment, TISCO received "Best Employer in Thailand 2013" by AON Hewitt.

On social contribution activities, TISCO has established its CSR programs in providing opportunities for society, emphasizes education development and social financial literacy. In 2013 education supports were continually made through long-term scholarships for needy students, teachers' development, as well as schools building and equipment support. On social financial literacy, the company first held a five-day 'TISCO Fun-nancial Champion' camp recruited 80 high school students nationwide to teach them financial knowledge and encouraged them to create their own activities to promote financial sustainability in their communities. The teaching sessions were held by TISCO trained volunteers to promote volunteer spirits within the organization. Social responsibility concerns have also been built into business processes throughout TISCO, ranging from business integrity, environmental support, social betterment, etc.

The year ahead will be a challenging year of high uncertainty. While growth outlook became less favorable, the economy and business environment have also become more prone to uncertain outcome of the present political development. On the other hand, Thailand's strong economic fundamental with solid banking sector should provide resiliency to any potential shocks or prolonged situation. With these challenges, our business policy would be altered more towards caution and quality, while more efforts will be internally focused to create stronger foundations for future growth.

The board would like to extend our thanks to all our clients, business partners and shareholders for their long-term support that has helped TISCO steering through all the challenges. Also, sincere appreciation is given to all the staff and management team for their valuable service, dedication, and commitments that nourish prosperity of TISCO.

Board of Directors

3. To adopt TISCO Bank Public Company Limited's Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2013

Objective and Reason:

Reference is made to the auditor's report, TISCO Bank Public Company Limited's Statement of Financial Position and Statement of Comprehensive Income are presented fairly, in all material respects, in compliance with generally accepted accounting principles. The Audit Committee agreed with the auditors that the Statement of Financial Position and Statement of Comprehensive Income presented fair and comprehensive performance and financial position of TISCO Bank. The auditor's report and the Bank's Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2013 are provided in the Attachment 5 of the Annual Report.

Board of Directors' opinion:

The Board recommends the shareholders adopt TISCO Bank Public Company Limited's Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2013.

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.



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Independent Auditor's Report

To the Shareholders of TISCO Bank Public Company Limited

I have audited the accompanying financial statements of TISCO Bank Public Company Limited, which comprise the statements of financial position as at 31 December 2013, and the related statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audits in accordance with Thai Standards on Auditing. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of TISCO Bank Public Company Limited as at 31 December 2013, its financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Emphasis of matter

I draw attention to Note 1.4 to the financial statements regarding the change in accounting policies on the measurement of premises and equipment, from cost model to revaluation model. My opinion is not qualified in respect of this matter.

A handwritten signature in black ink, appearing to read "R. Jala", is positioned above the printed name.

Ratana Jala

Certified Public Accountant (Thailand) No. 3734

Ernst & Young Office Limited

Bangkok: 13 February 2014

TISCO Bank Public Company Limited
Statement of financial position
As at 31 December 2013

		(Unit: Thousand Baht)	
	Note	2013	2012
Assets			
Cash		1,130,135	1,045,647
Interbank and money market items - net	3.1	52,777,951	31,370,138
Derivatives assets	3.2	28,220	41,863
Investments - net	3.3, 3.7	10,029,363	4,912,832
Investments in subsidiaries - net	3.4	-	43,956
Loans to customers and accrued interest receivables	3.5, 3.7		
Loans to customers		307,220,484	261,696,683
Accrued interest receivables		493,055	322,266
Total loans to customers and accrued interest receivables		307,713,539	262,018,949
Less: Deferred revenue		(26,394,058)	(23,030,237)
Less: Allowance for doubtful accounts	3.6	(5,774,792)	(4,687,644)
Less: Allowance for loss on debt restructuring		-	(3)
Loans to customers and accrued interest receivables - net		275,544,689	234,301,065
Property foreclosed - net	3.7, 3.8	114,923	266,241
Investment properties	1.3, 3.9	16,067	63,139
Premises and equipment - net	1.4, 3.10	742,371	392,541
Intangible assets - net	3.11	39,821	64,638
Other assets	3.12	1,606,168	2,621,881
Total assets		342,029,708	275,123,941

The accompanying notes are an integral part of the financial statements.

TISCO Bank Public Company Limited
Statement of financial position (continued)
As at 31 December 2013

(Unit: Thousand Baht)

	Note	2013	2012
Liabilities and shareholders' equity			
Liabilities			
Deposits	3.13	265,547,495	220,633,709
Interbank and money market items - net	3.14	12,283,394	9,943,228
Liability payable on demand		344,864	652,310
Derivatives liabilities	3.2	310,945	-
Debts issued and borrowings	3.15	36,955,619	21,565,619
Provision for long-term employee benefits	3.16	144,553	131,686
Deferred tax liabilities		119,720	45,690
Accrued interest payable		1,627,704	1,726,436
Income tax payable		302,283	257,464
Dividend payable		655,337	1,237,859
Other liabilities	3.17	4,165,434	3,726,262
Total liabilities		322,457,348	259,920,263

The accompanying notes are an integral part of the financial statements.

TISCO Bank Public Company Limited
Statement of financial position (continued)
As at 31 December 2013

		(Unit: Thousand Baht)	
	Note	2013	2012
Shareholders' equity			
Share capital			
Registered			
	5.1		
104 preference shares of Baht 10 each (31 December 2012: 372,047,854 shares of Baht 10 each)		1	3,720,479
819,171,178 ordinary shares of Baht 10 each (31 December 2012: 728,152,146 shares of Baht 10 each)		8,191,712	7,281,521
		<u>8,191,713</u>	<u>11,002,000</u>
Issued and paid-up			
104 preference shares of Baht 10 each (31 December 2012: 104 shares of Baht 10 each)		1	1
819,171,178 ordinary shares of Baht 10 each (31 December 2012: 728,152,146 shares of Baht 10 each)		8,191,712	7,281,521
		8,191,713	7,281,522
Share premium on ordinary shares		1,120,738	130,451
Other components of shareholders' equity		244,503	3,383
Retained earnings			
Appropriated-statutory reserve		984,000	984,000
Unappropriated		9,031,406	6,804,322
Total shareholders' equity		<u>19,572,360</u>	<u>15,203,678</u>
Total liabilities and shareholders' equity		<u>342,029,708</u>	<u>275,123,941</u>

The accompanying notes are an integral part of the financial statements.



Mrs. Oranuch Apisaksirikul
 (Chairperson of the Executive Board)

TISCO Bank Public Company Limited
Statement of comprehensive income
For the year ended 31 December 2013

(Unit: Thousand Baht, except earnings per share expressed in Baht)

	Note	2013	2012
Interest income	3.22	17,919,291	14,205,581
Interest expenses	3.23	(9,884,932)	(7,871,743)
Net interest income		8,034,359	6,333,838
Fee and service income		3,294,413	2,495,539
Fee and service expenses		(77,481)	(73,367)
Net fee and service income	3.24	3,216,932	2,422,172
Net gains on trading and foreign exchange transactions	3.25	16,963	146,047
Net gains on investments	3.26	38,592	117,933
Penalty fee income from loans		263,861	233,855
Income from business promotion relating to the hire purchase business		736,858	1,259,511
Other operating income	3.28	108,578	132,653
Total operating income		12,416,143	10,646,009
Expenses from business promotion relating to the hire purchase business		900,370	1,422,668
Total net operating income		11,515,773	9,223,341
Other operating expenses			
Employee's expenses		1,684,416	1,710,317
Directors' remuneration		160	480
Premises and equipment expenses		764,242	719,937
Taxes and duties		205,117	161,287
Supporting service expenses	3.33	1,102,927	1,029,720
Other operating expenses	3.29	523,190	491,518
Total other operating expenses		4,280,052	4,113,259
Bad debt, doubtful accounts and impairment losses	3.27	3,641,626	1,564,282
Profit from operation before income tax expenses		3,594,095	3,545,800
Income tax expenses	3.30	716,894	788,777
Profit for the year		2,877,201	2,757,023

The accompanying notes are an integral part of the financial statements.

TISCO Bank Public Company Limited
Statement of comprehensive income (continued)
For the year ended 31 December 2013

(Unit: Thousand Baht, except earnings per share expressed in Baht)

	Note	2013	2012
Other comprehensive income	<i>3.31</i>		
Surplus (deficit) on change in value of available-for-sale investments		2,937	(507)
Gain on revaluation of assets	<i>1.4</i>	298,463	-
Actuarial gains (losses)		6,526	(20,655)
Cash flow hedges		-	(128,277)
Income tax effect	<i>3.30, 3.32</i>	(61,585)	29,888
Other comprehensive income for the year		<u>246,341</u>	<u>(119,551)</u>
Total comprehensive income for the year		<u>3,123,542</u>	<u>2,637,472</u>
Earnings per share			
Basic earnings per share	<i>3.33</i>	<u>3.68</u>	<u>3.79</u>

The accompanying notes are an integral part of the financial statements.

4. To acknowledge the appropriation of profit arising from year 2013 operations as the interim dividend payments and to approve the appropriation of profit arising from year 2013 operations as capital fund

Objective and Reason:

In year 2013, TISCO Bank recorded a net profit of Baht 2,877,201,104, increased by Baht 120,178,143 from year 2012.

In compliance with the Public Company Limited Act B.E. 2535 and the Bank of Thailand's regulations, dividend payment shall be paid based on standalone financial statement on cash basis after full appropriation of required statutory reserve. As the statutory reserve of the company already reached 10% of registered capital, it is therefore not required to appropriate the statutory reserve for year 2013, according to the law. Consequently, the Bank's full year profit and unappropriated retained earnings for the year ended 2013 based on standalone financial statement are shown as follows;

TISCO Bank Plc. – Standalone financial statement for year 2013

	Baht
Beginning Unappropriated Retained Earnings (December 31, 2012)	6,804,321,551
Net Profit for the year 2013	2,877,201,104
Actuarial Gain/Loss	5,220,869
<i>Unappropriated Retained Earnings for year 2013</i>	9,686,743,524
Adjust non-cash item	(11,176,780)
<i>Unappropriated Retained Earnings available for dividend payment for year 2013</i>	9,675,566,744
Interim dividend payment from profit arising from 2013 operations	(655,337,026)
<i>Unappropriated Retained Earnings for year ended 2013</i>	9,020,229,718

TISCO Bank has unappropriated retained earnings available for dividends for the year 2013 totaled Baht 9,675,566,744. TISCO Bank made the interim dividend payment for year 2013 amounted to Baht 655,337,026. TISCO Bank therefore has unappropriated retained earnings for year ended 2013 totaled Baht 9,020,229,718.

TISCO Bank considered paying dividend at the appropriate rate based on operating performance while maintaining sufficient Capital Adequacy Ratio (BIS Ratio) for business expansion. The dividend payout ratio for year 2013 is 22.8%, compared to dividend payout ratio of 44.9% for year 2012. The dividend payment is in accordance with the Bank's dividend policy that is, the Bank shall pay dividend at the appropriate rate to ensure that after dividend payment, the Bank BIS ratio will be maintained above 12% to satisfy the Bank of Thailand's criteria for Qualified Bank.

In this regard, the shareholders are therefore recommended to acknowledge the interim dividend payment from profit arising from year 2013 operations as follows;

- Interim dividend payment from profit arising from 2013 operations totaling Baht 655,337,026 or Baht 0.80 per share for common shareholders and preferred shareholders. The interim dividend was paid on January 17, 2014.

The shareholders are also requested to approve the followings;

- The appropriation of remaining net profit arising from year 2013 operations after dividend payment as capital fund.

Board of Directors' opinion:

The Board recommends the shareholders acknowledge the appropriation of profit arising from year 2013 operations as the interim dividend payments, and approve the appropriation of profit arising from year 2013 operations as capital fund.

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.

5. To approve an increase of the Bank's capital by issuing new common shares

Objective and Reason:

TISCO Bank has continually exhibited strong growth over the past years. While the growth outlook is expected to slowdown in 2014, the volatility in operating environment has increased amidst macroeconomic and political uncertainties. To support future growth and ensure sufficient capital cushion in the increasingly volatile environment, while also ensuring sufficient capital level in satisfying the Bank of Thailand's criteria of Qualified Bank, TISCO Bank will increase capital in conjunction with TISCO group capital management plan to strengthen the level of capital adequacy at all levels.

Respectively, TISCO Bank will issue and offer up to 102,396,410 of newly issued common shares at par value of Baht 10 per share, totaling Baht 1,023,964,100 to the existing shareholders of the Bank. The allocation of newly issued shares shall be pro-rata to the shareholding at the offering ratio of 8 existing shares for both common shares and preferred shares to 1 newly issued common shares (the "Right Offering") at the offering price of Baht 23.89 per share, whereby the offering price is calculated based on the book value of shareholders' equity as of December 31, 2013.

In case there are shares remaining from the first round allocation to the existing shareholders in proportion to their shareholding, the Bank will, on the second round of allocation, allocate such remaining shares to the shareholders who express their intention to subscribe for the newly issued common shares in excess of their rights (shareholding proportion), on a pro rata basis.

Board of Directors' opinion:

The Board recommends the shareholders approve the followings;

- (1) Approval of an increase of the Company's capital by issuing new common shares
- (2) The allocation of up to 102,396,410 of newly issued common shares of the Bank with a par value of Baht 10 per share to the existing shareholders of the Bank pro rata to their shareholding at the offering ratio of 8 existing shares (both common and preferred shares) to 1 new common shares, whereby any fraction of shares shall be disregarded (the "Rights Offering"). The Rights Offering price will be set at Baht 23.89 per share.

In the case that there are shares remaining from the first round allocation to the existing shareholders of the Bank in proportion to their shareholding, the Bank will, on the second round allocation, allocate such remaining shares to the shareholders who express their intention to subscribe for the newly issued common shares in excess of their rights (shareholding proportion).

- (3) The closing date of share registration book to determine the shareholders, who are entitled to the Rights Offering, shall be on May 12, 2014.

- (4) The delegation of authority to the Board of Directors or the President of the Bank to determine other details in connection with the allocation of newly issued common shares, including without limitation, to allocate the newly issued common shares, whether in single or sequential allocation, the offering period, offering price, payment period, and other terms and conditions relating to the allocation of the newly issued common shares to the existing shareholders of the Bank.

Required votes for resolution:

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

6. To approve the increase of the Bank's registered capital and the amendment to the Bank's Memorandum of Association Clause 4 to be in line with the increase of registered capital

Objective and Reason:

To accommodate the allocation of newly issued common shares to the existing shareholders of the Bank as detailed in Agenda 5, the Bank will increase the registered capital from Baht 8,191,712,820 to Baht 9,215,676,920. The additional registered capital of Baht 1,023,964,100 will be 102,396,410 common shares at par value of Baht 10 per share.

Board of Directors' opinion:

The Board recommends the shareholders to approve the increase of the registered capital of the Bank in the amount of Baht 1,023,964,100 from Baht 8,191,712,820 to Baht 9,215,676,920.

In order to reflect the increase of the Bank's registered capital, the shareholders are recommended to approve the amendment to the Bank's Memorandum of Association Clause 4 to be in line with the increase of registered capital as follows:

Clause 4

Registered Capital	:	9,215,676,920 Baht	(Nine billion two hundred and fifteen million six hundred and seventy six thousand nine hundred and twenty Baht)
Divided into	:	921,567,692 shares	(Nine hundred and twenty one million five hundred and sixty seven thousand six hundred and ninety two shares)
Par Value per share	:	10 Baht	(Ten Baht)
Consisting of			
Preferred shares	:	104 shares	(One hundred and four shares)
Common shares	:	921,567,588 shares	(Nine hundred and twenty one million five hundred and sixty seven thousand five hundred and eighty eight shares)

Required votes for resolution:

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

7. To approve the number of directors and the appointment of directors

Objective and Reason:

The Company's Articles of Association prescribed that the shareholders shall, from time to time, by resolution of a general meeting, determine the number of directors which shall be not less than five and 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.

The Company's Articles of Association required that at the general meeting of shareholders of each calendar year, the whole board of directors shall be simultaneously elected. The general meeting of shareholders shall elect directors in accordance with rules and procedures as follows:

- (1) Each shareholder shall have the 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.

Upon contemplating Company's need and for the best interest of the Company, good corporate governance, laws and related regulations, the Nomination and Compensation Committee of the Parent Company shall identify qualified nominees who have knowledge, experiences, sufficient understanding of banking and finance, economics, law or any other fields deem appropriate, to the Board of Directors for further recommend to the shareholders for consideration.

In addition, a person to be nominated or appointed as an independent director must meet the requirements in TISCO's Corporate Governance Code of Conduct, which are more stringent than those of the SEC and SET, as summarized below;

- (1) holding shares not exceeding 0.50 per cent of the total number of voting rights of the Company, its parent company, subsidiary, affiliate or juristic person which may have conflicts of interest, including the shares held by related persons of the independent director;
- (2) neither being nor having been an executive director, employee, staff, or advisor who receives salary, or a controlling person of the Company, its parent company, subsidiary, affiliate, or juristic person who may have conflicts of interest unless the foregoing status has ended not less than two years;
- (3) not being a person related by blood or registration under laws, (such as father, mother, spouse, sibling, and child, including spouse of the children) of executives, major

shareholders, controlling persons, or persons to be nominated as executive or controlling persons of the Company or its subsidiary;

- (4) not having a business relationship as specified by the Capital Market Supervisory Board with the company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest, in the manner which may interfere with his independent judgment, and neither being nor having been a major shareholder, non-independent director or executive of any person having business relationship with the Company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest unless the foregoing relationship has ended not less than two years;
- (5) neither being nor having been an auditor of the company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest, and not being a major shareholder, non-independent director, executive or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest unless the foregoing relationship has ended not less than two years;
- (6) neither being nor having been any professional advisor including legal advisor or financial advisor who receives an annual service fee exceeding two million Baht from the Company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest, and neither being nor having been a major shareholder, non-independent director, executive or partner of the professional advisor unless the foregoing relationship has ended not less than two years;
- (7) not being a director who has been appointed as a representative of the Company's director, major shareholder or shareholders who are related to the Company's major shareholder;
- (8) not undertaking any business in the same nature and in competition to the business of the Company or its subsidiary companies or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding one per cent of the total number of shares with voting rights of other company which undertakes business in the same nature and in competition to the business of the Company or its subsidiary companies; and
- (9) not having any characteristics which make him/her incapable of expressing independent opinions with regard to the Company's business affairs.

The Board of Directors, after considering the Nomination and Compensation Committee's recommendation on the qualifications of the candidates in accordance with the TISCO's Guidelines for Board Composition and Selection Criteria, propose the shareholder to approve the number of directors at 9 and approve the appointment of the following qualified candidates as the Company's directors.

	<u>Name</u>	<u>Position</u>
1.	Mr. Pliu Mangkornkanok	Independent Director
2.	Ms. Oranuch Apisaksirikul	Director
3.	Assoc. Prof. Dr. Angkarat Priebjrivat	Independent Director
4.	Ms. Patareeya Benjapolchai	Independent Director
5.	Prof. Dr. Teerana Bhongmakapat	Independent Director
6.	Mr. Sathit Aungmanee	Director
7.	Mr. Yasuro Yoshikoshi	Director
8.	Mr. Chi-Hao Sun (Mr. Howard Sun)	Director
9.	Mr. Suthas Ruangmanamongkol	Director

Board of Directors' opinion:

The Board recommends the shareholders to approve the number of directors at 9 and the appointment of the following directors whose names were proposed by the Nomination and Compensation Committee of the parent company, subject to approval from the Bank of Thailand.

Required votes for resolution:

The resolution for this agenda item required the majority votes of the shareholders who attend the meeting and cast their votes for the number of director part. For the appointment of director part, cumulative voting will be applied according to the Articles of Association.

Candidate's profile

1. Name	:	Mr. Pliu Mangkornkanok	
Proposed Position	:	Independent Director	
Age	:	65	
Nationality	:	Thai	
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 Capital Market Academy Leadership Program Capital Market Academy	
Director Training	:	Directors Certification Program Role of Chairman Program Audit Committee Program Thai Institute of Directors Association	
Shareholding	:	TISCO Financial Group Public Co., Ltd.	
(As of January 31, 2014)		2,221,010 shares or 0.28% of total issued shares	
	:	TISCO Bank Public Co., Ltd.	
		None	
Meeting attendance in 2013	:	TISCO Financial Group Public Co., Ltd.	
		Board of Directors	8 out of 8 meetings
	:	TISCO Bank Public Co., Ltd.	
		Board of Directors	7 out of 7 meetings
Years in director position	:	TISCO Financial Group Public Co., Ltd.	6 years
		(Recent Appointment Date: April 25, 2013) (First Appointment Date : September 2, 2008)	
	:	TISCO Bank Public Co., Ltd.	9 years
		(Recent Appointment Date: April 25, 2013) (First Appointment Date : July 1, 2005)	

Current Position

TISCO Group

2012-Present	Independent Director	TISCO Financial Group Public Co., Ltd.
2010-Present	Chairman of the Board of Directors	
2012-Present	Independent Director	TISCO Bank Public Co., Ltd.
2009-Present	Chairman of the Board of Directors	
2011-Present	Vice Chairman	TISCO Foundation

Other

Company with conflict of interest

-None-

Other listed company

-None-

Other company (3 companies)

2012-Present	Independent Director Chairman of the Audit Committee Chairman of the Nomination and Remuneration Committee	Star Petroleum Refining Public Co., Ltd.
2011-Present	Director	Chuchawal-Royal Haskoning Co., Ltd.
2010-Present	Director	Design 103 International Ltd.
<u>Other organization (4 organizations)</u>		
2013-Present	Honorary Director	International School of Engineering, Chulalongkorn University
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.
2005-2006	Secretary to the Nomination Committee	
2002-2005	Director Chairman of the Executive Board Member of the Nomination Committee Chief Executive Officer	TISCO Finance Public Co., Ltd.
1990-2011	Director	TISCO Foundation

Work Experience (Continue)

Other (within 5 years)		
1973-2012	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		✓

Candidate's profile



2. Name	:	Ms. Oranuch Apisaksirikul
Proposed Position	:	Director
Age	:	55
Nationality	:	Thai
Education	:	Master of Business Administration (Finance) Bachelor of Laws Bachelor of Accountancy (Accounting & Commerce) Thammasat University Capital Market Academy Leadership Program Capital Market Academy
Director Training	:	Directors Certification Program Anti Corruption Training Program for Corporate Directors and Executives Thai Institute of Directors Association
Shareholding (As of January 31, 2014)	:	TISCO Financial Group Public Co., Ltd. None TISCO Bank Public Co., Ltd. None
Meeting attendance in 2013	:	TISCO Financial Group Public Co., Ltd. Board of Directors 8 out of 8 meetings Executive Board 12 out of 12 meetings TISCO Bank Public Co., Ltd. Board of Directors 7 out of 7 meetings Executive Board 12 out of 12 meetings
Years in director position	:	TISCO Financial Group Public Co., Ltd. 6 years (Recent Appointment Date: April 25, 2013) (First Appointment Date : September 2, 2008) TISCO Bank Public Co., Ltd. 9 years (Recent Appointment Date: April 25, 2013) (First Appointment Date : April 26, 2005)

Current Position

TISCO Group

2010-Present	Chairperson of the Executive Board Group Chief Executive	TISCO Financial Group Public Co., Ltd.
2008-Present	Director	
2010-Present	Chairperson of the Executive Board	TISCO Bank Public Co., Ltd.
2005-Present	Director	
2014-Present	Chairperson of the Board Director Member of the Audit Committee	TISCO Securities Co., Ltd.
2014-Present	Chairperson of the Board Director Member of the Audit Committee	TISCO Asset Management Co., Ltd.
2011-Present	Director	TISCO Foundation
2011-Present	Director	TISCO Learning Center Co., Ltd.

Other

Company conflict of interest

-None-

Other listed company

-None-

Other company

-None-

Other organization

-None-

Work Experience

TISCO Group

2009-2010	Member of the Executive Board President	TISCO Financial Group Public Co., Ltd.
2008-2009	Member of the Executive Board	TISCO Bank Public Co., Ltd.
2005-2008	Senior Executive Vice President	
2010-2011	Chairperson of the Board	TISCO Securities Co., Ltd.
2009-2011	Director Member of the Audit Committee	
2010-2011	Chairperson of the Board	TISCO Asset Management Co., Ltd.
2009-2011	Director Member of the Audit Committee	

Work Experience (Continue)

2010-2011	Chairperson of the Board	TISCO Information Technology Co., Ltd.
2009-2011	Director	
2000-2007	Director	TISCO Global Securities Ltd.
2000-2007	Director	TISCO Securities Hong Kong Ltd.
2005	Director	TISCO Finance Public Co., Ltd
2002-2005	Chief Financial Officer, Planning and Risk Management	
Other (within 5 years)		
2012-2013	Member of Risk Management Sub-Committee	Government Pension Fund
2010-2011	Advisor to the Risk Management Sub-Committee	
2006-2010	Advisor and Member of Risk Management Committee	Small Industry Credit Guarantee Corporation
2001-2008	Member of Risk Management Sub-Committee	The Stock Exchange of Thailand

Candidate's profile

<p>3. Name</p> <p>Proposed position</p> <p>Age</p> <p>Nationality</p> <p>Education</p>	<p>: Assoc. Prof. Dr. Angkarat Priebjivat</p> <p>: Independent Director</p> <p>: 59</p> <p>: Thai</p> <p>: Doctor of Philosophy (Accounting) New York University, USA</p> <p>Master of Science (Accounting) Bachelor of Business Administration (Accounting) Thammasat University</p> <p>Capital Market Academy Leadership Program Capital Market Academy</p> <p>Certificate in International Financial Reporting Standard (IFRS) The Institute of Chartered Accountants in England and Wales (ICAEW)</p>									
<p>Director Training</p>	<p>: Directors Certification Program Directors Accreditation Program Audit Committee Program Role of Chairman Program Monitoring the System of Internal Control and Risk Management Program Monitoring the Internal Audit Function Program Monitoring Fraud Risk Management Program Anti-Corruption for Executive Program (ACEP) Thai Institute of Directors Association</p>									
<p>Shareholding (As of January 31, 2014)</p>	<p>: TISCO Financial Group Public Co., Ltd. None</p> <p>: TISCO Bank Public Co., Ltd. None</p>									
<p>Meeting attendance in 2013</p>	<p>: TISCO Financial Group Public Co., Ltd.</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Board of Directors</td> <td style="text-align: right;">8 out of 8 meetings</td> </tr> <tr> <td>Audit Committee</td> <td style="text-align: right;">13 out of 13 meetings^{/1}</td> </tr> </table> <p>TISCO Bank Public Co., Ltd.</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Board of Directors</td> <td style="text-align: right;">6 out of 7 meetings^{/2}</td> </tr> <tr> <td>Audit Committee</td> <td style="text-align: right;">9 out of 13 meetings^{/3}</td> </tr> </table>	Board of Directors	8 out of 8 meetings	Audit Committee	13 out of 13 meetings ^{/1}	Board of Directors	6 out of 7 meetings ^{/2}	Audit Committee	9 out of 13 meetings ^{/3}	
Board of Directors	8 out of 8 meetings									
Audit Committee	13 out of 13 meetings ^{/1}									
Board of Directors	6 out of 7 meetings ^{/2}									
Audit Committee	9 out of 13 meetings ^{/3}									
<p>Years in director position</p>	<p>: TISCO Financial Group Public Co., Ltd. 6 years (Recent Appointment Date: April 25, 2013) (First Appointment Date : September 2, 2008)</p> <p>: TISCO Bank Public Co., Ltd. 9 years (Recent Appointment Date: April 25, 2013) (First Appointment Date : April 26, 2005)</p>									

^{/1} Attended the meeting as the Advisor to the Audit Committee
^{/2} Appointed to be the Company's director in April 25, 2013
^{/3} Appointed to be the Chairperson of the Audit Committee on April 26, 2013.

Current Position

TISCO Group		
Apr.2013-Present	Chairperson of the Audit Committee	TISCO Financial Group Public Co., Ltd.
2008-Present	Independent Director	
Apr.2013-Present	Chairperson of the Audit Committee	TISCO Bank Public Co., Ltd.
	Independent Director	
Other		
<u>Company with conflict of interest</u>		
-None-		
<u>Other listed company (1 company)</u>		
2008-Present	Independent Director	Office Mate Public Co., Ltd.
	Chairperson of the Audit Committee	
<u>Other company</u>		
-None-		
<u>Other organization (8 organizations)</u>		
2012-Present	Subcommittee on Finance, Budget, and Investment	Mass Rapid Transit Authority of Thailand
2012-Present	Advisor to the Audit Committee	Government Pension Fund
2012-Present	Member of the Audit Committee	Thai Public Broadcasting Service
2009-Present	Member, Accounting and Corporate Governance Steering Group	The Securities and Exchange Commission
2006-Present	Chairman, Supervisory Committee	The ABF Thailand Bond Index Fund
2002-Present	Government Accounting Standards Committee	The Comptroller General's Department, Ministry of Finance
1997-Present	Associate Professor	National Institute of Development Administration (NIDA)
1992-Present	Advisor to the Listing and Disclosure Department	The Stock Exchange of Thailand

Work Experience

TISCO Group		
2011-Apr.2013	Advisor to the Audit Committee	TISCO Financial Group Public Co., Ltd.
2008-2011	Chairperson of the Audit Committee	
2007-2011	Chairperson of the Audit Committee	TISCO Bank Public Co., Ltd.
2005-2011	Independent Director	
2005-2007	Member of the Audit Committee	
Other (within 5 years)		
2011-2012	Advisor to the Audit Committee	State Railway of Thailand
2004-2012	Independent Director (Accounting Specialist)	Association of Investment Management Companies
2002-2012	Advisor to the Audit Committee	TOT Corporation Public Co., Ltd.

Work Experience (Continue)

Other (within 5 years)		
2004-2009	Member of the Consultative Subcommittee on Cost Accounting Development Project	Office of the Higher Education Commission
2002-2009	Advisor	The Comptroller General's Department, Ministry of Finance

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		✓

Candidate's profile

4. Name	: Ms. Patareeya Benjapolchai	
Proposed Position	: Independent Director	
Age	: 59	
Nationality	: Thai	
Education	: Master of Business Administration Thammasat University	
	: Bachelor of Accountancy (Accounting) Chulalongkorn University	
	: Capital Market Academy Leadership Program Capital Market Academy	
	: Certificate of The Executive Program University of Michigan, USA	
	: Certificate of Advanced Accounting and Auditing Chulalongkorn University	
Director Training	: Directors Certification Program Financial Institutions Governance Program Thai Institute of Directors Association	
Shareholding (As of January 31, 2014)	: TISCO Financial Group Public Co., Ltd. None	
	: TISCO Bank Public Co., Ltd. None	
Meeting attendance in 2013	: TISCO Financial Group Public Co., Ltd. Board of Directors 8 out of 8 meetings Audit Committee 13 out of 13 meetings Corporate Governance 2 out of 2 meetings Committee	
	: TISCO Bank Public Co., Ltd. Board of Directors 7 out of 7 meetings Audit Committee 13 out of 13 meetings	
Years in director position	: TISCO Financial Group Public Co., Ltd. 4 years (Recent Appointment Date: April 25, 2013) (First Appointment Date : June 11, 2010)	
	: TISCO Bank Public Co., Ltd. 3 year (Recent Appointment Date: April 25, 2013) (First Appointment Date : April 22, 2011)	

Current Position

TISCO Group		
2013-Present	Chairperson of the Corporate Governance Committee	TISCO Financial Group Public Co., Ltd.
2011-Present	Member of the Audit Committee	
2010-Present	Independent Director	
2011-Present	Member of the Audit Committee	TISCO Bank Public Co., Ltd.
	Independent Director	
Other		
<u>Company with conflict of interest</u>		
-None-		
<u>Other listed company</u>		
-None-		
<u>Other company (3 companies)</u>		
2013-Present	Independent Director	Bangkok Glass Public Co., Ltd.
	Chairperson of the Audit Committee	
2010-Present	Director	Baan Ruam Tang Fhun Co., Ltd.
2002-Present	Director	Krabi Petra Co., Ltd
<u>Other organization (10 organizations)</u>		
2013-Present	Director, Revolving Fund Evaluation Committee	Ministry of Finance
2013-Present	Member of the SET AWARD Committee	The Stock Exchange of Thailand
2013-Present	Corporate Governance Committee	
2013-Present	Director	Thai Institute of Directors Association
2011-Present	Award Committee, Board of the Year Award	
2011-Present	Ethic Committee	Federation of Accounting Professions under the Royal Patronage of His Majesty the King
2011-Present	Chairperson of the Audit Committee	Agricultural Futures Trading Commission
2010-Present	Advisor	Thai Listed Company Association
2010-Present	Audit Committee	Office of the Permanent Secretary for Defence, Ministry of Defence
2010-Present	Associate Judge	The Central Intellectual Property and International Trade Court
2010-Present	Directors' Responsibilities Steering Committee	The Securities and Exchange Commission
2007-Present	Honorary Advisor	The Institute of Internal Auditors of Thailand

Work Experience

TISCO Group

-None-

Other (within 5 years)

2008-2012	Directors on Foreign Business Committee	Department of Business Development, Ministry of Commerce
2009-2010	Chairman	Thailand Securities Depository Co., Ltd.
2006-2010	Executive Chairman	
2007-2010	Chairman of the Subcommittee of Member Recruitment	Thailand Futures Exchange Public Co.,Ltd.
2006-2010	Vice Chairman	
	Executive Chairman	
2009-2010	Chairman	Family Know How Co., Ltd.
2006-2009	Vice Chairman	
2009-2010	Chairman	Settrade.com Co., Ltd.
2008-2010	Award Committee, State-owned Enterprise Award 2008-2010	State Enterprise Policy Office, Ministry of Finance
2006-2010	President and Executive Committee	The Stock Exchange of Thailand
2006-2010	Chairman	Thai NVDR Co., Ltd.
2006-2010	Chairman	SiamDR Co., Ltd.
2006-2010	Chairman	Thai Trust Fund Co., Ltd.
2006-2010	Chairman	Thailand Clearing House Co., Ltd
2006-2010	Director and Secretary	Federation of Thai Capital Market Organizations
2002-2010	Director, Subcommittee on Investors Education and Public Relations and on Corporate Governance in Thailand	The Prime Minister's Office
2005-2010	Councilor	Thailand Management Association
2005-2008	Director	Thai Institute of Directors Association
2009-2010	Award Committee, Board of the Year Award	
2006-2008	Member of The National Legislative Assembly	The National Legislative Assembly, Thailand
	Member Committee on Finance, Banking and Finance Institutions	

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; <ul style="list-style-type: none"> <li data-bbox="240 544 1007 611">2.1 Taking part in the management or being an employee, staff member, advisor who receives a regular salary <li data-bbox="240 633 962 701">2.2 Being professional services provider, e.g. auditor, legal advisor <li data-bbox="240 723 938 790">2.3 Having business relation that is material and could be barrier to independent judgment 		✓ ✓ ✓

Candidate's profile



5. Name	: Prof. Dr. Teerana Bhongmakapat	
Proposed Position	: Independent Director	
Age	: 58	
Nationality	: Thai	
Education	: Doctor of Philosophy (Economics) University of Wisconsin-Madison, USA Master of Art (Economics) Thammasat University Bachelor of Economics (Qualitative Analysis) Chulalongkorn University Certificate of Executive Leadership Program Capital Market Academy	
Director Training	: Director Certification Program Financial Institutions Governance Program Thai Institute of Directors Association	
Shareholding (As of January 31, 2014)	: TISCO Financial Group Public Co., Ltd. None TISCO Bank Public Co., Ltd. : None	
Meeting attendance in 2013	: TISCO Financial Group Public Co., Ltd. Board of Directors 5 out of 6 meetings Corporate Governance 2 out of 2 meetings Committee TISCO Bank Public Co., Ltd. None	
Years in director position	: TISCO Financial Group Public Co., Ltd. 1 years (Recent Appointment Date: April 25, 2013) (First Appointment Date : April 25, 2013) : TISCO Bank Public Co., Ltd. 1 years (Recent Appointment Date: April 25, 2013) (First Appointment Date : April 25, 2013)	

Current Position

TISCO Group		
2013-Present	Member of the Corporate Governance Committee	TISCO Financial Group Public Co., Ltd.
2013-Present	Independent Director	
Other		
<u>Company with conflict of interest</u>		
-None-		
<u>Other listed company (1 Company)</u>		
2012-Present	Independent Director, Member of Audit Committee	Banpu Public Co., Ltd.
<u>Other company</u>		
-None-		
<u>Other organization (7 Organizations)</u>		
2013-Present	Director, Contemplative Education Center	Mahidol University
2012-Present	Subcommittee on Determination of License Fees and Price Structure in Broadcasting Services	Office of the National Broadcasting and Telecommunications Commission (NBTC)
2012-Present	Subcommittee on Economic and Commercial Law	Office of the National Anti-Corruption Commission
2009-Present	Subcommittee on Research Affair	
2011-Present	Chairman, Financial Institutions and Trader Supervision in accordance with Anti-Money Laundering Act	Anti-Money Laundering Office (AMLO)
2010-Present	Eminent Member, Anti-Money Laundering Committee (AMLO)	
2011-Present	Advisor to Subcommittee on Monetary Policy, Finance and Budget Administration	The Senate of Thailand
2009-Present	Eminent Member, Commission for Teachers and Education Personnel	Ministry of Education
2011-Present	Professor of Economics (C11)	Chulalongkorn University
2006-Present	Professor of Economics	

Work Experience

TISCO Group		
-None-		
Other (within 5 years)		
2009-2013	Eminent Member, Commission for Teachers	Ministry of Education
2008-2012	Dean	Faculty of Economics, Chulalongkorn University
2002-2008	Chairman, Bachelor of Arts International Program in Economics (EBA)	
2010-2012	Risk Management Committee	Government Pharmaceutical Organization
2008-2012	Eminent Member, Committee on Antidumping Duties and Countervailing Subsidies	Ministry of Commerce
2007-2008	Eminent Member, Competition Policy Committee	
2010-2011	Member, Committee on Examination of the Guidelines for the Constitutional Amendments as proposed by the National Reconciliation Commission	Office of the Prime Minister
2010-2011	Advisor on Macro-Economic appointed by Deputy Prime Minister (Mr. Trairong Suwankiri)	
2009-2011	Member, Committee of Projects Financial Monitoring System SP2	
2008-2010	Advisor to Chairman of Subcommittee on Following Up and Evaluating the Macro-Economic Condition	The Secretariat of the House of Representatives

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		✓

Candidate's profile

6. Name : **Mr. Sathit Aungmanee**

Proposed Position : **Director**

Age : 67

Nationality : Thai

Education : M.B.A. (Finance)
Fairleigh Dickinson University, USA
BBA. (Accounting)
Thammasat University

Director Training : None

Shareholding : **TISCO Financial Group Public Co., Ltd.**
(As of January 31, 2014) 100,035 shares or 0.00% of total issued shares

: **TISCO Bank Public Co., Ltd.**
None

Meeting attendance in 2013 : **TISCO Financial Group Public Co., Ltd.**
None

: **TISCO Bank Public Co., Ltd.**
None

Years in director position : **TISCO Financial Group Public Co., Ltd.** -
: **TISCO Bank Public Co., Ltd.** -



Current Position

TISCO Group

-None-

Other

Company with conflict of interest

-None-

Other listed company

-None-

Other company

-None-

Other organization

-None-

Work Experience

TISCO Group

2012	NCC Ambassador	TISCO Financial Group Public Company Limited
2009-2010	Advisor	
2005-2008	Advisor	TISCO Bank Public Company Limited
2011-2014	Chairperson of the Board Director Member of the Audit Committee	TISCO Securities Company Limited
2011-2014	Chairperson of the Board Director Member of the Audit Committee	TISCO Asset Management Company Limited
2001-2005	Advisor	TISCO Finance Public Company Limited
1998-2001	Director	
1998-2003	Managing Director Director	TISCO Securities Company Limited
1996-1998	Vice President, Securities Investment	TISCO Finance and Securities Company Limited
1974-1996	Assistant Managing Director, Investment Banking and Research	

Other (within 5 years)

-None-

Candidate's profile

7. Name	: Mr. Yasuro Yoshikoshi	
Proposed Position	: Director	
Age	: 51	
Nationality	: Japanese	
Education	: Bachelor of Law Nihon University, Japan	
Director Training	: None	
Shareholding (As of January 31, 2014)	: TISCO Financial Group Public Co., Ltd. None	
	: TISCO Bank Public Co., Ltd. None	
Meeting attendance in 2013	: TISCO Financial Group Public Co., Ltd. None	
	: TISCO Bank Public Co., Ltd. None	
	* Appointed by the Board of Directors on December 20, 2013 and has been approved by the BoT on January 21, 2014	
	: TISCO Bank Public Co., Ltd. None	
	* Appointed by the Board of Directors on December 20, 2013 and has been approved by the BoT on January 21, 2014	
Years in director position	: TISCO Financial Group Public Co., Ltd. -	
	: TISCO Bank Public Co., Ltd. -	

Current Position

TISCO Group		
2014-Present	Director Member of the Executive Board Member of the Nomination and Compensation Committee	TISCO Financial Group Public Co., Ltd.
2014-Present	Director Member of the Executive Board	TISCO Bank Public Co., Ltd.
Other		
<u>Company with conflict of interest</u>		
-None-		
<u>Other listed company</u>		
-None-		
<u>Other company (1 company)</u>		
Dec2013-Present	Managing Director	MHCB Consulting (Thailand) Co., Ltd.

Current Position (Continue)

Other organization

-None-

Work Experience

TISCO Group

-None-

Other (within 5 years)

2008-Dec2013	Senior Vice President International Corporate Advisory Division	Mizuho Bank, Ltd Head Office
2006-2008	General Manager Financial Institution Division	Intellectual Property Bank

Current Position

TISCO Group		
2012-Present	Member of Executive Board	TISCO Financial Group Public Co., Ltd.
2011-Present	Director	
2012-Present	Member of Executive Board	TISCO Bank Public Co., Ltd.
Other		
<u>Company with conflict of interest</u>		
-None-		
<u>Other listed company</u>		
-None-		
<u>Other company (1 company)</u>		
2013-Present	Vice President	CDIB & Partners Investment Holding Corporation
<u>Other organization</u>		
-None-		

Work Experience

TISCO Group		
-None-		
Other (within 5 years)		
2012-2013	Assistant Vice President	CDIB & Partners Investment Holding Corporation
2010-2012	Senior Manager	
2006-2010	Senior Consultant	KPMG Corporate Finance (Taiwan)

Candidate's profile



9. Name : **Mr. Suthas Ruangmanamongkol**

Proposed Position : **Director**

Age : 52

Nationality : Thai

Education : Master of Science (Finance)
University of Wisconsin-Madison, USA
Master of Business Administration (Finance)
Western Illinois University, USA
Bachelor of Engineer (Computer Engineering)
Chulalongkorn University

Director Training : Directors Certification Program
Thai Institute of Directors Association

Shareholding : **TISCO Financial Group Public Co., Ltd.**
(As of January 31, 2014) 3,333,333 shares or 0.41% of total issued shares

: **TISCO Bank Public Co., Ltd.**
None

Meeting attendance in 2013 : **TISCO Financial Group Public Co., Ltd.**
Board of Directors 8 out of 8 meetings
Executive Board 12 out of 12 meetings

: **TISCO Bank Public Co., Ltd.**
Board of Directors 7 out of 7 meetings
Executive Board 12 out of 12 meetings

Years in director position : **TISCO Financial Group Public Co., Ltd.** 6 years
(Recent Appointment Date: April 25, 2013)
(First Appointment Date : September 2, 2008)

: **TISCO Bank Public Co., Ltd.** 6 years
(Recent Appointment Date: April 25, 2013)
(First Appointment Date : December 12, 2008)

Current Position

TISCO Group		
2010-Present	President*	TISCO Financial Group Public Co., Ltd.
2009-Present	Member of the Executive Board	
2008-Present	Director	
2009-Present	President*	TISCO Bank Public Co., Ltd.
	Director	
	Member of the Executive Board	
2009-Present	Director	TISCO Foundation

* Currently, Mr. Suthas Ruangmanamongkol is management employed by TISCO Financial Group Public Company Limited and he has been seconded as President of TISCO Bank Public Company Limited.

Current Position (Continue)

Other		
<u>Company with conflict of interest</u>		
-None-		
<u>Other listed company</u>		
-None-		
<u>Other company (3 companies)</u>		
2013-Present	Director	Dole Thailand Co., Ltd.
2010-Present	Director	PDTL Trading Co., Ltd.
2010-Present	Director	Phelps Dodge International (Thailand) Co., Ltd.
<u>Other organization (1 organization)</u>		
2010-Present	Director	The Thai Bankers' Association

Work Experience

TISCO Group		
2009-2011	Director	TISCO Information Technology Co., Ltd.
2005-2011	Director	TISCO Asset Management Co., Ltd.
2005-2008	Managing Director	
2002-2005	Head of Commercial Finance Treasury and Funding	TISCO Finance Public Co., Ltd.
2000-2001	Director	TISCO Securities Company Limited
1998-2001	Assistant Managing Director – Securities Investment and Trading	
Other (within 5 years)		
-None-		

8. To approve the directors' remuneration and acknowledge current directors' remuneration

Objective and Reason:

On April 25, 2013, the Company's Shareholder Ordinary General Meeting for the year 2013 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 (the "Parent Company" or "TISCO")* 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 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 and Section 9 Governance in the Annual Report.

The Nomination and Compensation Committee 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.

Regarding directors' remuneration for companies in TISCO Group, in addition to directors' remunerations paid to directors of TISCO, the Parent Company, starting from year 2011 there are also remuneration to be paid to directors who do not hold any directorship in TISCO and/or management position in other subsidiary companies in the same form and amount to TISCO Board member, to be valid until amended. The Board of Directors of each subsidiary company, under the authority delegated by its 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.

In this regard, the Nomination and Compensation Committee had made an annual review of the directors' remuneration to ensure that remuneration is commensurate with their duties and responsibilities. The study suggested that TISCO current remuneration of directors was still in line with the industry.

The Board, with the recommendation from the Nomination and Compensation Committee, recommends shareholders to approve the current 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 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 2013 to only one non-executive director in the form of monthly fee, from January – April 2013, totaling Baht 160,000 (Baht 40,000 per month).

Board of Directors' opinion:

The Board recommends the shareholders to approve the current 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 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 current directors' remuneration.

Required votes for resolution:

The payment of such remuneration required the votes of not less than two-thirds of the total number of votes of shareholders who attend the meeting.

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.

Auditors' Profile

1. Ms. Ratana Jala

Age	49 years
Education	Master Degree in Accounting Thammasat University Bachelor Degree in Accounting Chiangmai University
CPA No.	3734
Date of Registration	1989
Current Position	
1998 - Present	Audit Partner EY Office Limited
Other Position	-
Work Experiences	
1986 - Present	EY Office Limited
Number of working year with TISCO Group	3 years

Direct or indirect benefit or interest in the Company, its subsidiaries, management, the Company's major shareholders or related persons

-None-

Auditors' Profile

2. Ms. Rachada Yongsawadvanich

Age	42 years
Education	Master of Science in Finance Thammasat University Master of Business Administration Assumption University Bachelor Degree in Business Administration Assumption University
CPA No.	4951
Date of Registration	2001
Current Position	
2005 - Present	Audit Partner EY Office Limited
Other Position	-
Work Experiences	
1992 - Present	EY Office Limited

Number of working year with TISCO Group -

Direct or indirect benefit or interest in the Company, its subsidiaries, management, the Company's major shareholders or related persons

-None-

Auditors' Profile

3. Ms. Somjai Khunapasut

Age	43 years
Education	Master degree in Accounting Thammasat University Bachelor Degree in Accounting Chulalongkorn University
CPA No.	4499
Date of Registration	1995
Current Position	
2005 - Present	Audit Partner EY Office Limited
Other Position	-
Work Experiences	
1992 - Present	EY Office Limited
Number of working year with TISCO Group	-

Direct or indirect benefit or interest in the Company, its subsidiaries, management, the Company's major shareholders or related persons

-None-

10. To approve the amendment of Section 33 Power of the Board of Directors of the Company's Articles of Association

Objective and Reason :

To optimize the efficiency of TISCO Group corporate governance and achieve high standards of performance, the Board of Directors delegates a substantial part of its administrative function including day-to-day operations to a full-time management team of executives. Thus, it is suggested that such delegation of authority should be clearly specified in the Company's Articles of Association.

Accordingly, the Board recommends the shareholders to approve the amendment of Section 33 Power of the Board of Directors of the Company's Articles of Association as follow;

Former	New
<p>Section 33 Power of the Board of Directors</p> <p><i>The Board of Directors must perform their duties in accordance with the objects and Articles of Association of the Company as well as the resolution of the meeting of shareholders.</i></p> <p><i>The Board of Directors may assign a director or directors to conduct the businesses on behalf of the Board of Directors. In this connection, the remuneration to be paid to such director or directors in conducting the businesses so assigned, shall be determined by the Board of Directors.</i></p> <p><i>The Chairman of the Board of Directors singly or two other directors jointly is/are empowered to sign on behalf of the Company and in all cases the common seal of the Company shall be appended along with such signature or signatures.</i></p> <p><i>The Board of Directors shall have the power to consider and change the name(s) of authorized director(s).</i></p>	<p>Section 33 Power of the Board of Directors</p> <p><i>The Board of Directors must perform their duties in accordance with the objectives and articles of association of the Company as well as the resolution of the meeting of shareholders.</i></p> <p><i>The Board of Directors may assign a director or directors to conduct the businesses on behalf of the Board of Directors. In this connection, the remuneration to be paid to such director or directors in conducting the businesses so assigned shall be determined by the Board of Directors.</i></p> <p><i>The Chairperson of the Executive Board singly, or two other executive directors jointly is/are empowered to sign on behalf of the Company and in all cases the common seal of the Company shall be appended along with such signature or signatures.</i></p> <p><i>The Board of Directors shall have the power to consider and amend the name(s) of authorized director(s) binding the Company.”</i></p>

Board of Directors' opinion:

The Board recommends the shareholders to approve the amendment of Section 33 Power of the Board of Directors of the Company's Articles of Association as proposed.

Required votes for resolution:

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

11. To approve the amendment of Section 43 Seal of the Company of the Company’s Articles of Association

Objective and Reason :

Aligning with the recent launch of new branding program to strengthen TISCO Group’s brand image, the new logo designed under the concept of “opportunity” has been introduced as TISCO’s new identity. The new logo will replace all existing logo and will represent a unification of all operations under TISCO brand.

In this regard, it is therefore proposed the Board to consider the amendment of Section 43 Seal of the Company of the Company’s Articles of Association for further recommend to the shareholders for approval as follow;

Former	New
	

Board of Directors’ opinion:

The Board recommends the shareholders to approve the amendment of Section 43 Seal of the Company of the Company’s Articles of Association as proposed

Required votes for resolution:

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

12. Others, if any
