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BSS. 3-550055

5 April 2012

Re: Resolutions of the Annual General Meeting of Shareholders of The Siam Commercial Bank Public Company Limited No. 189

To: The President
The Stock Exchange of Thailand

Dear Sir,

Please be informed that according to the Annual General Meeting of Shareholders No. 189 held by The Siam Commercial Bank Public Company Limited on Thursday 5 April 2012 at 10:00 hours, the following resolutions were passed:

1. Adopted the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2011 held on 30 June 2011.

The resolution was passed by the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved	2,656,876,294 votes	equivalent to	100.00%
Disapproved	0 votes	equivalent to	0.00%
Abstained	6,647,300 votes		

2. Acknowledged the annual report of the Board of Directors.

3. Approved the financial statements for the year ended 31 December 2011, audited by the auditors.

The resolution was passed by the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved	2,650,087,089 votes	equivalent to	100.00%
Disapproved	0 votes	equivalent to	0.00%
Abstained	6,635,600 votes		

4. Approved the dividend payment from the 2011 operational results to the holders of preferred and ordinary shares at the rate of Baht 3.50 per share amounting to a total of Baht 11,897 million.

- 1 -

An interim dividend of Baht 1.00 per share amounting to approximately Baht 3,399 million was distributed to holders of preferred and ordinary shares on 16 September 2011. Accordingly, the shareholders will be paid the remaining dividend of Baht 2.50 per share.

Such payment of dividend will be made only to the shareholders entitled to receive dividend according to the Bank's Articles of Association, whose names appearing in the shareholders register book as of the date on which the list of shareholders entitled to dividends are determined, which is 19 April 2012. The list of shareholders shall be collected in accordance with Section 225 of the Securities and Exchange Act, B.E. 2535 (A.D.1992) by closing the shareholders register book for suspension of share transfer on 20 April 2012. The shareholders may request to receive such dividend within a period of 10 years and the dividend payment shall be made on 4 May 2012.

Moreover, the Bank does not allocate its net profit from the 2011 operational results as a legal reserved fund since the Bank fully met the mandatory legal reserved fund prescribed by laws and the Bank's Articles of Association.

The resolution was passed by the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved	2,650,035,705 votes	equivalent to	100.00%
Disapproved	0 votes	equivalent to	0.00%
Abstained	6,660,965 votes		

5. Approved the remuneration of members of the Board and the Board's committees for the year 2012 and the allocation of directors' bonus based on the year 2011 operational results follows:

1. Approved the remuneration of Board members for the year 2012: At the same rates as those of current rates, i.e. Baht 1.2 million per director and per year (Baht 100,000 per director per month) and, in case of the Chairman of the Board, Baht 1.8 million per year (Baht 150,000 per month), to be paid quarterly.

2. Approved the remuneration of Board committee members for the year 2012:

	Chairman		Member	
	Monthly Fee (Baht)	Attendance Fee (Baht/Time)	Monthly Fee (Baht/Person)	Attendance Fee (Baht/Time/Person)
The Executive Committee*	-	-	-	-
The Audit Committee	75,000	15,000	50,000	10,000
The Nomination, Compensation, and Corporate Governance Committee	45,000	15,000	30,000	10,000
The Corporate Social Responsibility Committee	45,000	15,000	30,000	10,000

Remark: *Any director who is an executive of the Bank does not receive remuneration for serving on any Board Committee. All current members of the Executive Committee are executives of the Bank.

3. Approved the allocation of the bonus payment for director based on 2011 operational results: At the rate of not more than 0.5 percent of dividend, and such bonus will be set within such rate by the Board and allocated among the directors at the Board's discretion.

The resolution was passed by the votes of not less than two-thirds of the total number of votes of the shareholders who attended the meeting as follows:

Approved	2,647,985,914 votes	equivalent to	99.68%
Disapproved	1,417,900 votes	equivalent to	0.05%
Abstained	7,089,265 votes	equivalent to	0.27%

6. Re-elected 5 directors retiring by rotation in 2012, namely 1) Mr. Vichit Suraphongchai 2) Mr. Bodin Asavanich 3) Miss Supa Piyajitti 4) Mr. Maris Samaram (an independent director) and 5) Assoc. Prof. Kulpatra Sirodom (an independent director) to continue their office.

Each director was elected by the majority votes of the shareholders who attended the meeting and cast their votes, as follows:

1. Mr. Vichit Suraphongchai

Approved	2,649,269,783 votes	equivalent to	99.98%
Disapproved	630,200 votes	equivalent to	0.02%
Abstained	6,661,565 votes		

2. Mr. Bodin Asavanich

Approved	2,649,268,983 votes	equivalent to	99.98%
Disapproved	631,600 votes	equivalent to	0.02%
Abstained	6,660,965 votes		

3. Miss Supa Piyajitti

Approved	2,639,222,183 votes	equivalent to	99.60%
Disapproved	10,678,400 votes	equivalent to	0.40%
Abstained	6,660,965 votes		

4. Mr. Maris Samaram (Independent Director)

Approved	2,648,019,083 votes	equivalent to	99.93%
Disapproved	1,881,500 votes	equivalent to	0.07%
Abstained	6,660,965 votes		

5. Assoc. Prof. Kulpatra Sirodom (Independent Director)			
Approved	2,648,364,083	votes	equivalent to 99.94%
Disapproved	1,536,500	votes	equivalent to 0.06%
Abstained	6,660,965	votes	

7. Approved the appointment of the auditors from KPMG Poomchai Audit Company Limited, namely Mr. Supot Singhasaneh with his license no. 2826, or Mr. Charoen Phosamritlert with his license no. 4068, or Miss Pantip Gulsantitamrong with her license no. 4208, as the auditors of the Bank for the financial year 2012 and the audit fee in the financial year 2012 in the total amount of Baht 13.07 million, and acknowledged the preliminary audit fee in respect of the Bank's subsidiary companies in the amount of Baht 11.83 million, amounting to a total audit fee of Baht 24.90 million in respect of the Bank and its subsidiary companies for the financial year 2012, and acknowledged the other service fee of Baht 11.64 million.

The resolution was passed by the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved	2,647,470,198	votes	equivalent to 99.96%
Disapproved	989,300	votes	equivalent to 0.04%
Abstained	8,078,965	votes	

8. Approved the acceptance of transfer of the entire business of The Siam Industrial Credit Public Company Limited ("SICCO") under "the Plan for Transfer and Acceptance of Transfer of Entire Business of The Siam Industrial Credit Public Company Limited." (the "Business Transfer Plan") that has already been approved by the Bank of Thailand ("BoT"), provided that such acceptance of transfer of the entire business of SICCO will be executed only if the following conditions are met:

- (a) the Bank's shareholders grant approval on the acceptance of transfer of the entire business of SICCO under the Business Transfer Plan approved by BoT;
- (b) SICCO's shareholders grant approval on the transfer of the entire business of SICCO under the Business Transfer Plan approved by BoT; and
- (c) both the Bank and SICCO obtain approvals from all related regulatory authorities, including BoT, Ministry of Finance, and Ministry of Commerce, for such proceedings.

The resolution was passed by the votes of not less than three-fourth of the total number of votes of the shareholders who attended the meeting as follows:

Approved	2,551,130,020	votes	equivalent to 96.04%
Disapproved	17,024,203	votes	equivalent to 0.64%
Abstained	88,221,809	votes	equivalent to 3.32%

9. Approved the delegation of power to the Executive Committee, the Chairman of Executive Committee, the President, or the person to whom the Executive Committee, the Chairman of Executive Committee, or the President may assign, to proceed with any acts and things in relation to and/or in connection with the acceptance of transfer of the entire business of SICCO under the Business Transfer Plan approved by BoT, where such delegated power includes and is not limited:

- (a) to proceed with the acceptance of transfer of the entire business of SICCO in accordance with the Business Transfer Plan approved by BoT, to set the step and period of time to be taken, the relevant rule, and the price, and to negotiate and enter into any agreement with SICCO for the acceptance of transfer of the entire business of SICCO to the Bank;
- (b) to liaise and coordinate with the relevant regulatory or competent authority, and to proceed with any acts and things in compliance with the rules, regulations, conditions and procedures prescribed by applicable law, as well as any comments or practices given or recommended by such authority; and
- (c) to proceed with any other act and thing for the achievement of acceptance of transfer of the entire business of SICCO to the Bank pursuant to the Business Transfer Plan approved by BoT.

The resolution was passed by the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved	2,552,554,541 votes	equivalent to	99.39%
Disapproved	15,590,635 votes	equivalent to	0.61%
Abstained	88,221,809 votes		

10. Approved the increase of Baht 100,000 million amount of debentures to be issued from the existing approved amount of Baht 150,000 million, amounting to a total of Baht 250,000 million (the Bank will no longer issue debentures under the resolutions passed in the ordinary general meeting of shareholders nos. 183 and 185), pursuant to the following details:

- Type: All types of debentures (including but not limited to short and/or long term debentures and/or perpetual debentures and/or subordinated debentures and/or senior debentures with and/or without debenture holder representative and/or secured and/or non-secured debentures).
- Currency: Thai Baht and/or any other currency.
- Amount: Not in excess of Baht 250,000 million or any other currency in its equivalent. The Bank may issue and offer for sale debentures in addition to those already been issued and/or in replacement of those already been redeemed within such amount, provided always that the Bank may not, at any period of time, issue debentures in excess of such amount.

Offering for Sale: Domestically and/or internationally on a private placement basis and/or to institutional investors prescribed by the Office of Securities and Exchange Commission (SEC)'s notification and/or to general public and/or on a right issue basis, which may offer for sale within one time or several times as the Bank may deem appropriate.

Other Conditions: The Board and/or any other person assigned by the Board is empowered to set any other detail in relation to the debentures to be issued; such as, type of collateral, currency, amount, term, par value, offering price, interest rate, redemption right, term of the project and/or revolving amount in case of short term debentures, procedure, issuing or offering period as well as rule, condition, and any other related detail and proceeding as appropriate pursuant to the applicable law and regulation.

The resolution was passed by the votes of not less than three-fourth of the total number of votes of the shareholders who attended the meeting and have the right to vote as follows:

Approved	2,647,820,430 votes	equivalent to	99.68%
Disapproved	1,416,500 votes	equivalent to	0.05%
Abstained	7,129,265 votes	equivalent to	0.27%

11. Approved the amendment to Clause 4 of the Bank's Memorandum of Association to be in line with the conversion of convertible preferred shares into ordinary shares in year 2011, whereby the existing texts would be deleted and replaced with the following texts:

"Clause 4 The registered capital Baht 70,000,000,000 (Seventy Thousand Million Baht)
Dividing into 7,000,000,000 shares (Seven Thousand Million shares)
at par value per share of Baht 10 (Ten Baht)
consisting of:
ordinary shares of 3,415,031,982 shares (Three Thousand Four Hundred
and Fifteen Million Thirty-One
Thousand Nine Hundred and
Eighty-Two shares)
and
preferred shares of 3,584,968,018 shares (Three Thousand Five Hundred
and Eighty-Four Million Nine
Hundred Sixty-Eight Thousand
and Eighteen shares)"

The resolution was passed by the votes of not less than three-fourth of the total number of votes of the shareholders who attended the meeting and have the right to vote as follows:

Approved	2,650,062,976 votes	equivalent to	99.77%
Disapproved	203,400 votes	equivalent to	0.01%
Abstained	5,991,159 votes	equivalent to	0.22%

Please be informed accordingly.

Yours sincerely,

The Siam Commercial Bank Public Company Limited



(Mrs. Kannikar Chalitaporn)

President

Board Secretariat and Shareholder Services Office

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