



- Translation -

BSS. 540013

7 April 2011

Re: Notification of Resolutions of the Annual General Meeting of Shareholders of The Siam Commercial Bank Public Company Limited No. 188

The President

The Stock Exchange of Thailand

Dear Sir,

The Annual General Meeting of Shareholders of The Siam Commercial Bank Public Company Limited No. 188, held on Tuesday 5 April 2011 at 14.30 hours, has passed the following resolutions:

1. Adopted the Minutes of the Annual General Meeting of Shareholders No. 187 held on 2 April 2010.

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

Approved	2,651,968,124 votes	equivalent to	99.9152%
Disapproved	2,250,000 votes	equivalent to	0.0847%
and Abstained	9,159,038 votes		

2. Acknowledged the Annual Report of the Board of Directors.

3. Approved the audited financial statements for the year ended 31 December 2010.

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

Approved	2,650,968,851 votes	equivalent to	99.9151%
Disapproved	2,250,000 votes	equivalent to	0.0848%
and Abstained	9,683,138 votes		

4. Approved the allocation of profit from the Bank's operational results for year 2010 and the dividend payment as follows:

/1. The allocation...

1. The allocation of profit for the financial year 2010 in the amount of Baht 966 million as a legal reserved fund. By such profit allocation, the Bank has fully met the mandatory legal reserve requirement.

2. Dividend payment from the Bank's operational results in year 2010 to the holders of preferred and ordinary shares at the rate of Baht 3.00 per share amounting to a total of Baht 10,198 million.

An interim dividend of Baht 1.00 per share amounting to Baht 3,399 million was distributed to holders of preferred and ordinary shares on 16 September 2010. Accordingly, the shareholders will be paid the remaining dividend of Baht 2.00 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 20 April 2011. The list of shareholders shall be collected in accordance with Section 225 of the Securities and Exchange Act, B.E. 2535 by closing the shareholders register book for suspension of share transfer on 21 April 2011. The shareholders may request to receive such dividend within a period of 10 years and the dividend payment shall be made on 4 May 2011.

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

Approved	2,651,019,551 votes	equivalent to 99.9151%
Disapproved	2,250,000 votes	equivalent to 0.0848%
and Abstained	9,632,038 votes	

5. Approved the directors' remuneration for the year 2011 and the allocation of directors' bonus based on the year 2010 operational result as follows:

1. Payment for each director's remuneration for the year 2011: At the current rates, i.e. Baht 1.2 million per person and per year and, in case of the Chairman, Baht 1.8 million per year, to be paid quarterly.

2. Payment for each member's remuneration of the Bank's board committees for the year 2011 is as follows:

2.1 The Executive Committee, the Audit Committee, and the Corporate Social Responsibility Committee: At the current rates.

2.2 The Nomination, Compensation, and Corporate Governance Committee: At the same rate as that of the Nomination, Compensation, and Corporate Governance Committee previously approved in the 2007 Annual General Meeting of Shareholders due to the merger of the Nomination and Corporate Governance Committee and the Compensation Committee. In this connection, such rate of remuneration has been in effect since the date on which such committees are merged with each other, i.e. 21 September 2010.

/3. Bonus...

3. Bonus payment for director for the year 2010 performance: At the rate of 0.5 percent of dividend, which is the same rate as the performance bonus for the years 2004 – 2009, amounting to Baht 50.99 million, to be allocated among the directors at their discretion.

Details are as elaborated in Attachment 1.

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

Approved	2,626,244,378 votes	equivalent to	98.6317%
Disapproved	2,274,500 votes	equivalent to	0.0854%
Abstained	34,158,138 votes	equivalent to	1.2828%

6. Re-elected 4 directors who retired by rotation in 2010, namely 1) Mr. Robert Ralph Parks (independent director), 2) Khunying Jada Wattanasiritham (independent director), 3) M.R. Disnadda Diskul, and 4) Mr. Chirayu Isarangkun Na Ayuthaya to continue their office and elected Mr. Ekamol Kiriwat as an independent director to assume the seat vacated by Mr. John William Hancock, who did not wish to continue his office.

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

1. Mr. Robert Ralph Parks

Approved	2,649,925,283 votes	equivalent to	99.8904%
Disapproved	2,907,101 votes	equivalent to	0.1095%
and Abstained	9,646,359 votes		

2. Khunying Jada Wattanasiritham

Approved	2,627,903,773 votes	equivalent to	99.0598%
Disapproved	24,939,933 votes	equivalent to	0.9401%
and Abstained	9,635,037 votes		

3. M.R. Disnadda Diskul

Approved	2,649,598,001 votes	equivalent to	99.8779%
Disapproved	3,237,383 votes	equivalent to	0.1220%
and Abstained	9,643,359 votes		

/4. Mr. Chirayu...

4. Mr. Chirayu Isarangkun Na Ayuthaya				
Approved	2,649,603,557	votes	equivalent to	99.8777%
Disapproved	3,242,883	votes	equivalent to	0.1222%
and Abstained	9,632,303	votes		
5. Mr. Ekamol Kiriwat				
Approved	2,649,907,207	votes	equivalent to	99.8902%
Disapproved	2,912,600	votes	equivalent to	0.1097%
and Abstained	9,644,478	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 Phosamritert with his license no. 4068, or Miss Pantip Gulsantitamrong with her license no. 4208, as the auditors of the Bank for the financial year 2011 and the auditing fee in the financial year 2011 in the total amount of Baht 14.61 million, and acknowledged the preliminary auditing fee in respect of the Bank's subsidiary companies in the amount of Baht 8.43 million and the other service fee of Baht 0.36 million, respectively, amounting to a total of Baht 23.04 million in respect of the Bank and its subsidiary companies for the financial year 2011.

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

Approved	2,650,451,207	votes	equivalent to	99.9144%
Disapproved	2,270,000	votes	equivalent to	0.0855%
and Abstained	9,713,638	votes		

8. Approved the amendment to the Bank's Articles of Association, Article 29 to be consistent with the restructure of the Executive Committee and to comply with the relevant laws. The existing languages would be deleted and replaced as follows:

"Article 29. The Board of Directors may appoint a number of directors, and may appoint any other person, or persons, as it deems appropriate to be the members of the Executive Committee, called Executive Directors, having the powers and duties to administer and manage the business of the Company as assigned by the Board of Directors. The Board of Directors shall appoint one of the Executive Directors, who is a director of the Company, to be the Chairman of the Executive Committee, and the President shall be an Executive Director ex officio.

/ The Executive...

The Executive Directors are entitled to receive remuneration and reward as prescribed by the meeting of the Board of Directors, without any prejudice to the right of such Executive Directors to receive any other remuneration or benefits pursuant to these Articles of Association as a director.

The Executive Committee may organize or summon a meeting as it may deem appropriate whereby Articles 26., 27. and 28. paragraph two shall be applied mutatis mutandis."

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

Approved	2,623,039,506 votes	equivalent to	98.5203%
Disapproved	29,625,000 votes	equivalent to	1.1127%
Abstained	9,769,839 votes	equivalent to	0.3669%

9. 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 2010, 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 3,414,411,751 shares (Three Thousand Four Hundred
 Fourteen Million Four Hundred
 Eleven Thousand Seven Hundred
 and Fifty-One shares)
 and
 preferred shares of 3,585,588,249 shares (Three Thousand Five Hundred
 Eighty-Five Million Five
 Hundred Eighty-Eight
 Thousand Two Hundred and
 Forty-Nine shares)"

/ The resolution...

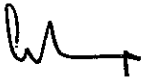
The resolution was passed by a majority vote of not less than three-quarters of the total number of votes of the shareholders who attended the meeting and have the right to vote as follows:

Approved	2,650,468,673 votes	equivalent to	99.5512%
Disapproved	2,250,000 votes	equivalent to	0.0845%
Abstained	9,698,139 votes	equivalent to	0.3642%

Please be informed accordingly.

Yours sincerely,

The Siam Commercial Bank Public Company Limited



(Mrs. Siribunchong Uthayophas)

Company Secretary

Board Secretariat and Shareholder Services Office

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- Translation -

Remuneration of Directors and Board Committee Members and the Allocation of Director's Bonus

1. Remuneration of Board Members: Payable quarterly

Board Members	Chairman		Member	
	Monthly Fee (Baht)	Attendance Fee (Baht/Time)	Monthly Fee (Baht/person)	Attendance Fee (Baht/Time/Person)
Year 2011 (Proposed year)	150,000	-	100,000	-
Year 2010	150,000	-	100,000	-

2. Remuneration of Board Committee Members: Attendance fee is payable per presence at the meeting.

(The Board Committees consist of: The Executive Committee, The Audit Committee, The Corporate Social Responsibility Committee, and The Nomination, Compensation, and Corporate Governance Committee.)

	Chairman		Member	
	Monthly Fee (Baht)	Attendance Fee (Baht/Time)	Monthly Fee (Baht/person)	Attendance Fee (Baht/Time/Person)
<u>The Executive Committee</u>				
Year 2011 (Proposed year)	-	-	150,000	-
Year 2010	-	-	150,000	-
<u>The Audit Committee</u>				
Year 2011 (Proposed year)	75,000	15,000	50,000	10,000
Year 2010	75,000	15,000	50,000	10,000
<u>The Corporate Social Responsibility Committee</u>				
Year 2011 (Proposed year)	30,000	15,000	20,000	10,000
Year 2010	30,000	15,000	20,000	10,000
<u>The Nomination, Compensation, and Corporate Governance Committee</u>				
Year 2011 (Proposed year)	60,000	15,000	40,000	10,000
Year 2010	-	-	-	-

Remarks:

1. A director who is an executive of the Bank does not receive the remuneration for serving on a Board committee.
2. On 21 September 2010, the Board of Directors resolved to approve the merger of the Nomination and Corporate Governance Committee and the Compensation Committee to form the "Nomination, Compensation, and Corporate Governance Committee". Therefore, the remuneration of the "Nomination, Compensation, and Corporate Governance Committee" in 2010 is not available.

3. Directors' bonus: The directors' bonus should be allocated in the manner consistent with that of the dividend payment to the shareholders, and allocated among the directors at the Board's discretion.

Allocation of director's bonus	As % of dividend	Amount (MB)
Year 2010 (Proposed year)	0.5	50.99
Year 2009	0.5	42.49