



TCAP.MDO. 054/2010

11 March 2010

Dear Shareholder,

Notice of the 2010 Annual General Meeting of Shareholders

At its Meeting No. 3/2010 held on 24 February 2010, the Board of Directors of Thanachart Capital Public Company Limited adopted a resolution to hold the 2010 Annual General Meeting of Shareholders on Wednesday, 7 April 2010, at 10:00 hours, at the Athenee Crystal Hall, 3rd Floor, Plaza Athenee Bangkok, A Royal Meridian Hotel, 61 Wireless Road, Lumpini, Pathumwan, Bangkok, and the Board of Directors' Meeting No.4/2010 approved to insert the additional agenda, thus the agendas will be as follows:

Agenda Item 1 **To approve the Minutes of the Extraordinary Meeting of Shareholders No. 1/2009**

Objective and Reason The Extraordinary Meeting of Shareholders No. 1/2009 was held on Thursday, 5 November 2009. The minutes of the meeting have to be proposed to the shareholders for joint consideration and verification. Please refer to the details of the said minutes in Attachment 1 hereto.

Opinion of the Board of Directors The Board of Directors deems it appropriate to submit the Minutes of the Extraordinary Meeting of Shareholders No. 1/2009 to the shareholders meeting for approval.

Agenda Item 2 **To acknowledge the 2009 performance of the Company**

Objective and Reason This agenda item is in line with the Company's Articles of Association which stipulates that the shareholders at their Annual General Meeting will acknowledge the report of the Board of Directors on the Company's performance and business operations over the past year. The related details are disclosed in the 2009 Annual Report (stored on a CD-ROM) which is sent to the shareholders together with this Notice of the Meeting.

Opinion of the Board of Directors The Board of Directors deems it appropriate to present its report on the performance and business operations of the Company during the past year, the details of which are given in the 2009 Annual Report.

บริษัท ทูสมชาติ จำกัด (มหาชน)
Thanachart Capital Public Company Limited

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Agenda Item 3 **To approve the Balance Sheets and Income Statements for the year ended 31 December 2009**

Objective and Reason

Pursuant to the Public Company Limited Act and the Company's Articles of Association, the Company is required to prepare the Balance Sheets and Income Statements for the year ended on the last date of the Company's fiscal year. The Company is also required to have the financial statements audited by a certified public accountant before presenting them to the shareholders for consideration and approval.

Opinion of the Board of Directors

The Board of Directors deems it appropriate to present to the shareholders for consideration and approval the Balance Sheets and Income Statements for the year ended 31 December 2009 which give information about the Company's financial position and business performance in 2009. The financial statements have already been reviewed by the Company's Audit Committee and Board of Directors. They have also been audited and certified by the auditor. The details of the financial statements are given in the 2009 Annual Report (stored on a CD-ROM) which is sent to the shareholders together with this Notice of the Meeting. In addition, the financial statements (excluding notes to financial statements) and management discussion and analysis of financial position and performance in 2009 are sent together with this Notice of the Meeting.

Agenda Item 4 **To approve the appropriation of the profit and the payment of dividend for the 2009 operating performance**

Objective and Reason

This agenda item is in line with the Public Company Limited Act and the Company's Articles of Association which requires the Annual General Meeting of Shareholders to consider and approve the appropriation of the profit and to set aside as a statutory reserve at least 5 percent of its net earnings after deducting accumulated deficit brought forward (if any) until the reserve reaches at least the level stipulated by the law, i.e. 10 percent of its registered share capital. Based on its separate financial statements, the Company's net earnings in 2009 amounted to Baht 3,527,190,247 (three thousand five hundred twenty seven million one hundred ninety thousand two hundred forty seven baht), 5 percent of which was set aside by the Company as a statutory reserve.

Opinion of the Board of Directors

The Board of Directors deems it appropriate to propose to the meeting of the shareholders for approval the appropriation of the 2009 net earnings and the dividend payments, with details as follows:

1. The Board of Directors recommends that the shareholders approve the profit appropriation as a statutory reserve at 5 percent of the net earnings, which amounts to Baht 176,359,512.35 (one hundred seventy six million three hundred thousand fifty nine hundred five hundred twelve Baht and thirty five satang).
2. The Board of Directors recommends that the meeting of the shareholders approve the dividend payment to the holders of both ordinary and preferred shares at a rate of Baht 0.60 (sixty satang) per share or Baht 766,697,821.80 */ (seven hundred sixty six million six hundred ninety seven thousand eight hundred twenty one baht and eighty satang) in total for the operating results of the second half of the year 2009 from 1 July 2009 to 31 December 2009. Taking into account this round of the dividend payment and the dividend payment worth Baht 0.35 (thirty five satang) per share or Baht

447,240,396.05 (four hundred forty seven million two hundred forty thousand three hundred ninety six baht and five satang) in total which was made for the operating results of the first half of the year 2009, the total dividend payment for the operating results of the year 2009 amounts to Baht 0.95 (ninety five satang) per share or Baht 1,213,938,217.85 */ (one thousand two hundred thirteen million nine hundred thirty eight thousand two hundred seventeen baht and eighty five satang) in total.

The Company will prepare a list of shareholders eligible for the dividend payments on 21 April 2010 and gather their names in pursuance to Section 225 of the Securities and Exchange Act B.E.2535 (1992) and Additional Amendment to the Act B.E.2551 (2008), by closing the register book for suspension of the share transfer on 22 April 2010, with the dividend payments to be made on 6 May 2010. The details showing three-year comparison of the dividend payments are given in the Attachment No. 2 to this Notice of the Meeting.

In this connection, the remaining amount of net earnings after the statutory reserve and the dividend payments will be transferred into the retained earnings under the shareholders' equity.

The Company's Policy on Dividend Payment

In considering the dividend payment, the Company takes into account its performance and the long-term rate of return to the shareholders as well as the capital adequacy. The rate of dividend payment proposed for the shareholders' approval this year accounts for 34.42 percent */ of the net earnings for the year.

***/ Notes:**

The calculation of the above dividend payments is based on the sum of the ordinary shares and the preferred shares which amounts to 1,333,154,003 shares, less 55,324,300 ordinary shares repurchased by the Company under the 'treasury stock' project. The net sum of the ordinary shares and the preferred shares after the treasury shares amounts to 1,277,829,703 shares.

Agenda Item 5

To acknowledge the directors' remuneration in 2009, to authorize the Board of Directors to adjust Directors' remuneration and to approve the payment of performance allowances to the directors for the 2009 performance

Objective and Reason

It has been the Board of Directors' policy and principle to make payments to directors and members of the various committees at an appropriate level in line with their responsibilities, the expectations of various groups of stakeholders as well as the related laws and regulations. In this connection, the Company has to select the directors who have appropriate experience and qualifications. As well, it has been the Board of Directors' policy to establish the remuneration for each director so that it reflects their respective duties and responsibilities. Moreover, in order to comply with the principles of good corporate governance, the Board of Directors deems it appropriate to review the remuneration annually.

The current remuneration of the Board of Directors which amounts to Baht 8,600,000 (eight million and six hundred thousand baht) is in line with the resolution adopted by the 2007 Annual General Meeting of Shareholders held on 30 April 2007. The Board of Directors is authorized to allocate the remuneration among the directors. As regards the remuneration of the various committees,

according to the Company's Articles of Association, the Board of Directors is responsible for establishing the remuneration of the committees. With regard to the payment of the performance allowances to the directors, the shareholders approve the payment of the performance allowances at the rate of up to one percent of the dividend payments approved for the shareholders. In this connection, each payment of the performance allowance is subject to the approval by the shareholders.

Opinion of the Board of Directors

Based on the recommendation of the Remuneration Committee, the Board of Directors deems it appropriate to present to the shareholders the following details and recommendations:

1. To acknowledge the payments of the remuneration to the Board of Directors and the various committees in 2009.
2. To authorize the Board of Directors to adjust Directors' remuneration, which remains the same level, as approved by the shareholders' meeting, for the amount not exceeding Baht 8,600,000 (eight million and six hundred thousand baht).
3. To approve the payment of the performance allowances to the Board of Directors at the amount of Baht 12,139,382.18 (twelve million one hundred thirty nine thousand three hundred eighty two baht and eighteen satang) which is equal to one percent of the dividend payments to be made to the shareholders. The Board of Directors is authorized to allocate the performance allowances among the directors.

The details on the remunerations of the Board of Directors and the various committees as well as the information of the performance allowances and the remuneration rates of the Board of Directors are given in Attachment No. 3 to this Notice of the Meeting.

Agenda Item 6

To elect directors for the replacement of the directors retiring by rotation

Objective and Reason

Pursuant to the Company's Articles of Association, one-third or three members of the current 9-person Board of Directors shall retire at the annual general meeting of the shareholders. The Company is, therefore, required to propose to the shareholders for appointment of directors to replace the ones retiring by rotation. The shareholders can re-elect the retiring directors to serve as directors for another term. In the past, the Nomination Committee was responsible for selecting the candidates with appropriate qualifications, knowledge and ability and proposing them to the Board of Directors or the shareholders' meeting for election, depending on the case.

Opinion of the Board of Directors

During the period from 15 September 2009 to 15 October 2009, the Company gave the shareholders the opportunity to propose names of potential candidates with appropriate qualifications through its website for election as the Company's directors. However, until the end of the specified period, there was no shareholder proposing any candidate. As a result, the Company's Board of Directors (excluding the Board members with the conflict of interest), under the charter of the Nominating Committee, recommends that the shareholders consider re-electing the three directors retiring by rotation in 2010 to serve as directors for another term. These directors include the following:

1. Mr. Banterng Tantivit to serve as director
2. Mr. Phimol Rattapat to serve as director
3. Mr. Somkiat Sukdheva to serve as director

This is mainly because the three directors have appropriate qualifications and do not possess any characteristics prohibited under the related requirements or laws. In particular, they have knowledge, ability, skills and expertise in specialized fields that are useful for the Company's conduct of business affairs. As well, their performance during the past year is very satisfactory. They have also received approval from the regulatory agencies concerned.

The brief profiles of the three directors are given in Attachment No. 4 to this Notice of the Meeting. In case the three directors are re-elected, they will continue to serve as members of the various committees.

Agenda Item 7 **To consider the appointment of the auditor and determine the audit fee for the year 2010**

Objective and Reason

Pursuant to the Public Company Limited Act B.E. 2535 and the Company's Article of Association, the Annual General Meeting of Shareholders is required to appoint the auditor and to determine its audit fee. The shareholders can re-appoint the existing auditor to perform its duties for another term.

Opinion of the Board of Directors

Having considered the recommendation of the Audit Committee, the Board of Directors deems it appropriate to propose that the Annual General Meeting of Shareholders consider the appointment of:

1. Ms. Rattana Jala (Certified Auditor No. 3734), and/or
2. Miss Rungnapa Lertsuwankul (Certified Auditor No. 3516), and/or
3. Mr. Narong Pantawongs (Certified Auditor No. 3315)

of Ernst & Young Office Limited, being the auditor of the Company in 2009, to be the auditor of the Company in 2010. Any of them shall be the Company's auditor who provides opinions and signs the Company's financial statements for 2010. The Board of Directors recommends that the shareholders approve the audit fee of Baht 1,520,000 (one million five hundred twenty thousand baht). The details of the auditor are given in Attachment No. 5 to this Notice of the Meeting.

Agenda Item 8 **To approve for Thanachart Bank Public Company Limited, a subsidiary, to purchase shares of Siam City Bank Public Company Limited ("SCIB") from Financial Institutions Development Fund and tender offering of Siam City Bank Public Company Limited and Ratchthani Leasing Public Company Limited from all securities holders, including to accept the entire business transfer of SCIB.**

Objective and Reason

The transaction is classified as the acquisition of class 1 transaction according to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification of the SET Re: Rules, Procedures and Disclosure of Information Concerning the Acquisition and Disposition of Assets of Listed Companies B.E.2547 (2004), the transaction must be approved by the meeting with not less than three-fourths of the total

number of votes of the shareholders or proxies (if any) who are present at the meeting and who have the right to vote excluding the votes of interested shareholders.

**Opinion of
the Board of
Directors**

The Company's Board of Directors is of the opinion that the purchase of SCIB and THANI shares for the purpose of entire business transfer from SCIB to TBANK is suitable and beneficial to the Company and the Company's shareholders. The price is evaluated and calculated thoroughly and appropriately. And, the Company, therefore, deems it appropriate to request an approval from the shareholders on this matter. According to the Notifications of the Capital Market Supervisory Board and the Stock Exchange of Thailand; this transaction is classified as the acquisition of asset and so it requires an approval from the Shareholders' Meeting in the amount not less than three-fourth of all of the shareholders and proxies (if any) who are present at the meeting and have the right to vote, exclude the shareholders with related interest with an opinion of independent financial advisor about appropriateness of the transaction and fair prices. The Information Memorandum and opinions of the independent financial advisor regarding the appropriateness of the transaction and the fair prices were provided and send together with the Notice.

Agenda Item 9

Other business (if any)

**Objective and
Reason**

According to the Company's normal practice, although there is no specific agenda item for other business, the Company always provides the shareholders with opportunities and adequate time to ask their questions or give opinions on matters related to the agenda or other matters throughout the course of the meeting. For this forthcoming meeting, the Company deems it appropriate to provide the shareholders with an additional agenda item on other business. However, if the shareholders wish to request the Meeting to adopt a resolution approving any matter other than those already indicated in the notice calling for the meeting, the shareholders are required to comply with the second paragraph of Section 105 of the Public Limited Companies Act B.E. 2535. The second paragraph states that, having considered the matters in the first paragraph, **shareholders collectively holding shares amounting to not less than one-third of the total paid-up shares** may request the Meeting to consider matters other than those indicated in the notice calling for the meeting.

**Opinion of
the Board of
Directors**

The Board of Directors deems it appropriate to provide the shareholders with this agenda item so that they can ask questions and/or express opinions on various matters without having to adopt any resolution. However, if the shareholders wish to propose any matter which requires adoption of resolution, they are required to fulfill the conditions mentioned above in the second paragraph of Section 105 of the Act.

You are cordially invited to attend the Meeting on the date, at time and place as set forth above. For the efficient registration for the Meeting, the Company would greatly appreciate it if you and/or your proxies would present the proxy statements to the registration officers on the date of the Meeting. If you wish to appoint any director or independent director of the Company to attend and vote at the Meeting on your behalf, we would be very grateful if you would return the accompanying proxy statement in the enclosed self-addressed envelope to the Company prior to the date of the Meeting. (In case of sending the proxy statement via postal mail, please send it by 1 April 2010.)

In order to determine the right to attend and vote at the 2010 Annual General Meeting of Shareholders, the Company will prepare a list of shareholders eligible for attendance of the meeting on 16 March 2010 and gather their names in pursuance to Section 225 of the Securities and Exchange Act B.E.2535 (1992) and Additional Amendment to the Act B.E.2551 (2008), by closing the register book for suspension of the share transfer on 17 March 2010. As well, the Company will prepare a list of shareholders eligible for the dividend payments on 21 April 2010 and gather their names in pursuance to Section 225 of the Securities and Exchange Act B.E.2535 (1992) and Additional Amendment to the Act B.E.2551 (2008), by closing the register book for suspension of the share transfer on 22 April 2010, with the dividend payments to be made on 6 May 2010.

Yours Sincerely,
Thanachart Capital Public Company Limited

-Somjate Moosirilert-

(Somjate Moosirilert)
Chief Executive Officer

Notes:

- (1) The shareholders can access the Notice of the 2010 Annual General Meeting of the Shareholders and supporting documents through the Company's website as from 5 March 2010.
- (2) The Company will start accepting registration for the meeting in front of Athenee Crystal Hall, 3rd Floor, Plaza Athenee Bangkok, A Royal Meridian Hotel as from 8:00 hours. Refreshments and snacks for participants will be served from 8:00 hours to 10:00 hours.

Company Secretary Office:

Mr. Panupan Tuangthong	Tel. 0 2217 8082,
Mrs. Saengdaw Pheugphoolphol	Tel. 0 2217 8160,
Mrs. Prapaipak Chumpolwong	Tel 0 2217 8000 Ext. 3008-3011