

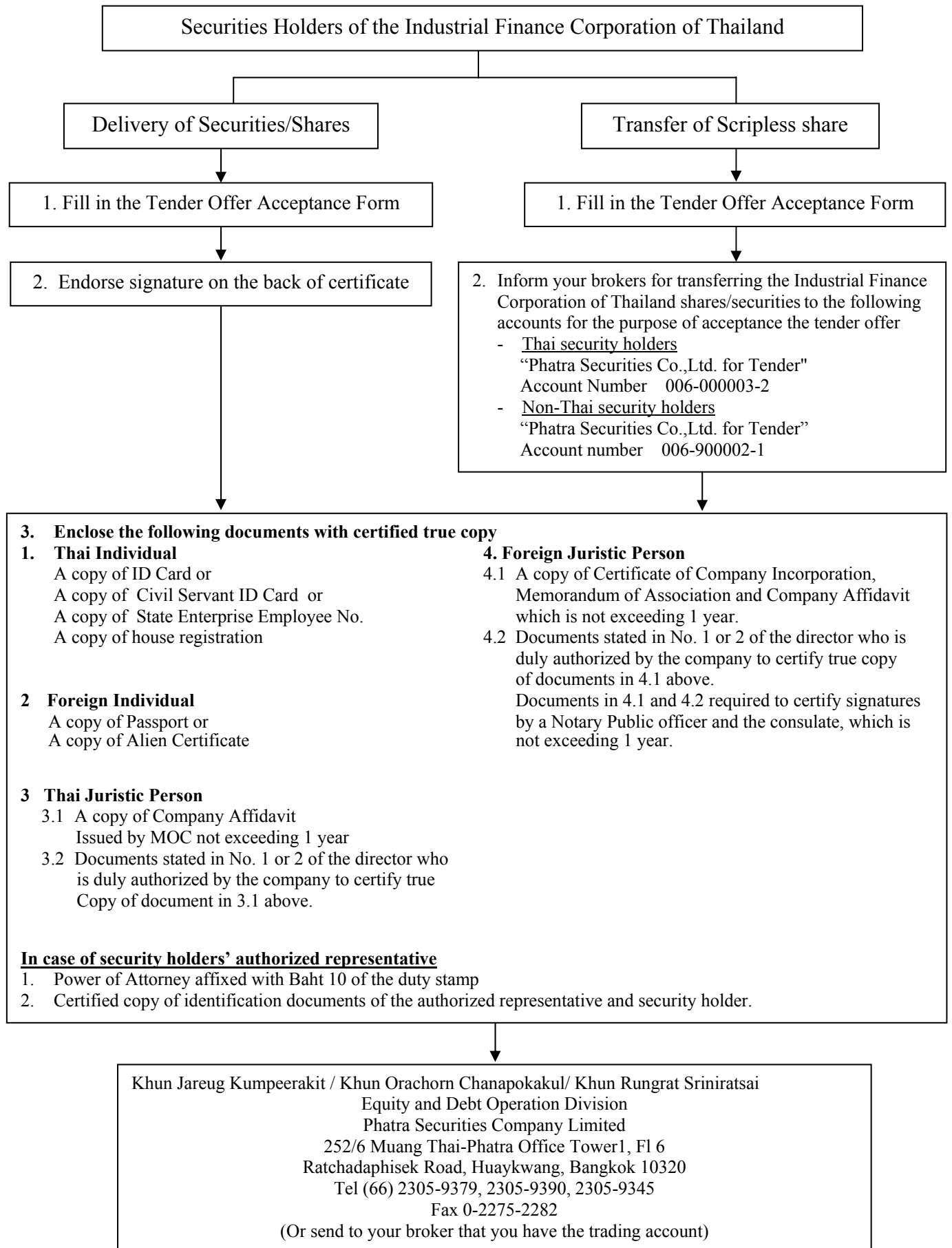
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Tender Offer Acceptance Procedure and Forms

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Tender Offer Acceptance Procedure

Appendix 1 (IFCT-TENDER-STEP)



**Tender Offer Acceptance Form – Ordinary Shares for The Industrial Finance Corporation of Thailand
And Subscription Form for Ordinary Shares of Thai Military Bank Plc.**

**Appendix 2
(IFCT)**



To: Offeror and Phatra Securities Co., Ltd. (Tender Agent) Acceptance Form No.....

Mr./Mrs./Ms./Company.....Sex:.....Nationality.....

Occupation:.....Mailing Address:.....

Postal Code.....Country.....Tel No.....Fax.No.....

Please specify type of seller of ordinary shares of the Industrial Finance Corporation of Thailand Plc.:

Natural Person of Thai Nationality ID Card No.....

Natural Person of Alien Nationality Alien Card/Passport/ID No.....

Juristic Person of Thai Nationality Company Registration No.....

Juristic Person of Alien Nationality Company Registration No.....

I/We hereby accept to tender(.....)

ordinary shares of IFCT for ordinary shares of TMB at the Exchange Ratio of 1.000 IFCT share to 1.124 TMB shares for the exchange amount of.....(.....) TMB ordinary shares, and I hereby subscribe such

TMB ordinary shares

Note: Fractional shares of the amount greater than 0.5 shares will be rounded up, amount less than 0.5 shares will be rounded down

<input type="checkbox"/> Share certificate		<input type="checkbox"/> Securities Depository Center transfer			Number of shares
Name of shareholder (Registered)	Certificate No.	From broker no.	Transfer slip No.	Transfer Date	

I/We attached the share certificate (s), and/or share depository certificate (s) and/or transfer slip through SDC for account of "Phatra Securities Company Limited for tender" Account number 006-000003-2 for local securities holders and 006-900002-1 for foreign securities holders and proof of identity in respect to the seller as indicated in the details of the tender offer.

- Delivery of Shares of TMB (Select either one of the following delivery method)
- Issue share certificate in the name of "Thailand Securities Depository Company Limited for Depositors" for the exchanged shares for participant name.....Participant no., to deposit those ordinary shares with TSD under the rules and regulations of the Stock Exchange of Thailand for securities trading account no.....Account name, which I/we have with the said company.
 - Issue share certificate in the name of "Thailand Securities Depository Company Limited" and deposit those shares with TSD by transferring into the Issuer's TSD account No. 600. I understand that I may not take any action relating to such ordinary TMB shares until they are registered as listed securities and allowed to trade on the SET
 - Issue share certificate in my name and deliver to me under the name and address referred as above by registered mail. I hereby authorize the Company to proceed with necessary action to have the share certificate made and delivered to me within 45 days after the last day of the tender offer period

I/We understand that Thai Securities Depository will transfer TMB ordinary shares to me/us around July 2, 2004, once I have completed all required procedures in this tender offer. I hereby certify that all shares offered for sale have no liabilities.

Signature.....Proxy.....(.....)

Signature.....Seller.....(.....)

Date.....

1	2	3
recipient	initial	verify

**Receipt of Share Certificate(s) / Transfer Slip / Form of Acceptance
/ Subscription of TMB Ordinary Shares (IFCT)**

Acceptance Form No.....

Phatra Securities Co., Ltd has received Form of Acceptance for Tender Offer to purchase IFCT Ordinary Shares and Subscription of TMB ordinary shares together with Securities and Share Certificate (s) / Transfer slip via TSD No..... for the total number of.....shares from Mr./Mrs./Miss./Company.....

The offeree will receive the newly issued TMB ordinary shares by the way of:

- Deposit with For trading account no.....
- Deposit in Issuer's TSD account No. 600
- Issuer share certificate and deliver by mail

Signature.....Recipient

Date.....

**Tender Offer Acceptance Form – NVDR of Ordinary Shares
of The Industrial Finance Corporation of Thailand And Subscription Form for
NVDR of Ordinary Shares of Thai Military Bank Plc.**

**Appendix 3
(IFCT-R)**



To: Offeror and Phatra Securities Co.,Ltd. (Tender Agent) Acceptance Form No.....

Mr./Mrs./Ms./Company..... Sex:..... Nationality.....

Occupation:..... Mailing Address:.....

Postal Code..... Country..... Tel No..... Fax.No.....

Please specify type of seller of NVDR Ordinary Shares of the Industrial Finance Corporation of Thailand:

- Natural Person of Thai Nationality ID Card No.....
- Natural Person of Alien Nationality Alien Card/Passport/ID No.....
- Juristic Person of Thai Nationality Company Registration No.....
- Juristic Person of Alien Nationality Company Registration No.....

I/We hereby accept to tender (.....)
NVDR of the IFCT ordinary shares for NVDR of TMB ordinary shares at the same Exchange Ratio of 1.000 IFCT ordinary shares
to 1.124 TMB ordinary shares for the exchanged amount of (.....)
.....) NVDR of TMB ordinary shares, and I hereby subscribe such NVDR of TMB ordinary
shares.

Note: Fractional NVDR of ordinary shares of the amount greater than 0.5 shares will be rounded up, amount less than 0.5 shares will be rounded down

<input type="checkbox"/> Transfer Scripless NVDR			
TSD Participant No.	Transfer Slip No.	Transfer Date	No. of NVDR
Total NVDR			

I/We attached the share certificate (s), and/or share depository certificate (s) and/or transfer slip through SDC for account of "Phatra Securities Company Limited for tender", i.e. Account number 006-900002-1 and proof of identity in respect to the seller as indicated in the details of the tender offer.

I/We understand that the exchanged NVDR of ordinary shares will be issued in the name of "Thailand Securities Depository Company Limited for Depositors" for participant name..... Participant no., and deposited with TSD under the rules and regulations of the Stock Exchange of Thailand for securities trading account name..... Account no., which I/we have with the said company. I understand that I may not take any action relating to such NVDR of ordinary TMB shares until they are registered as listed securities and allowed to trade on the SET.

I/We understand that Thai Securities Depository will transfer TMB ordinary shares to me/us around July 2, 2004, for NVDR issuance, once I have completed all required procedures in this tender offer. I hereby certify that all NVDRs of shares offered for sale have no liabilities.

Signature Proxy Signature..... Seller
(.....) (.....) Date.....

1	2	3
recipient	initial	verify

**Receipt of Share Certificate(s) / Transfer Slip / Form of Acceptance /
Subscription of NVDR of TMB Ordinary Shares (IFCT-R)**

Acceptance Form No.....

Phatra Securities Co., Ltd has received Form of Acceptance for Tender Offer to purchase NVDR of IFCT Ordinary Shares and Subscription of NVDR of TMB ordinary shares together with Securities and Share Certificate (s) / Transfer slip via TSD No..... for the total number of shares/units from Mr./Mrs./Miss./Company.....

The offeree will receive the newly issued NVDR of TMB ordinary shares by the way of:

- Deposit the NVDR of ordinary shares with For trading account no.....

Signature..... Recipient
Date.....

Power of Attorney

Duty Stamp

10 Bt.

Made at.....

Date.....

I / We..... Age.....

Nationality.....

Resides at (address that can be reached by mail).....

..... Country.....

Holder of ordinary shares/NVDR of ordinary shares of the Industrial Finance Corporation of Thailand in the amount of(.....) shares,

hereby authorize..... Age.....

Nationality.....Resides at (address that can be reached by mail).....

..... Country.....

to act as my/our proxy to sell, transfer and deliver ordinary / NVDR of ordinary shares of IFCT, as well as subscribe to ordinary / NVDR of ordinary shares of Thai Military Bank Plc., through Phatra Securities Limited and to be authorized to do and execute all such other matter in connection with the aforesaid mentioned on my behalf until its completion.

Any act taken by my/our proxy shall be deemed to be taken by myself / ourselves in every respect.

.....Appointor

(.....)

.....Authorized Agent

(.....)

.....Witness

(.....)

.....Witness

(.....)

Note : Certified true copies of ID or Certificate of Incorporation of the Appointor and authorized representative are required to be attached herewith.

Tender Offer Cancellation Procedure

The Industrial Finance Corporation of Thailand Shareholders

1

Fill in the Tender Offer Cancellation Form /
Cancellation of Subscription for Ordinary Shares

2

Enclose receipt of acceptance form and the following documents with certified true copy

1. Thai Individual

A copy of ID Card or
A copy of Civil Servant ID Card or
A copy of State Enterprise Employee No.
A copy of house registration

2 Foreign Individual

A copy of Passport or
A copy of Alien Certificate

3 Thai Juristic Person

- 3.1 A copy of Company Affidavit
Issued by MOC not exceeding 1 year
- certified by the company's seal (if any)
- 3.2 Documents stated in No. 1 or 2 of the director who
is duly authorized by the company to certify true
Copy of document in 3.1 above.

4. Foreign Juristic Person

- 4.1 A copy of Certificate of Company Incorporation,
Memorandum of Association and Company Affidavit
which is not exceeding 1 year.
- 4.2 Documents stated in No. 1 or 2 of the director who is
duly authorized by the company to certify true copy
of documents in 4.1 above.

Documents in 4.1 and 4.2 required to certify signatures
by a Notary Public officer and the consulate, which is
not exceeding 1 year.

In the case of power of attorney

1. A power of attorney affixed with Baht 10 duty stamp
2. Certified copies of the grantor and attorney's documents as specified in 1 or 2 above

3 Submit all documents to

Khun Jareug Kumpeerakit / Khun Orachorn Chanapokakul/ Khun Rungrat Sriniratsai
Equity and Debt Operation Division,
Phatra Securities Co.,Ltd.
6th floor 252/6 Muang Thai –Phatra Tower 1,
Ratchdabhisek Road Huaykwang Bangkok 10320
Tel. (66) 2305-9379, 2305-9390, 2305-9345 Fax 0-2275-2282

Tender Offer Cancellation Form for Securities of The Industrial Finance Corporation of Thailand And Cancellation of Subscription for Ordinary Shares of Thai Military Bank Plc.

Cancellation Form No.

Date

Attention: Phatra Securities Company Limited ("Tender Agent")

I/We.....

Address (that can be reached by mail):.....

.....

Country.....

Telephone No. (Office) Telephone No. (Home).....

hereby cancel the intention to sell the securities of IFCT, and cancel the subscription for Ordinary Shares of Thai Military Bank Plc subject to the terms and conditions stated in the Tender Offer documents.

I / We submitted the Tender Offer Acceptance Form of the Securities of IFCT / Subscription for Ordinary Shares of Thai Military Bank Plc. on..... Acceptance Form No.....

I / We would like to receive the returned securities in the following form:

 Share certificate

Share certificate will be collectible from the Tender Agent. Herewith I/we attached certified copy ID card and stock certification issue form

 Through TSD Broker's Name.....

herewith I/we attached Baht 20 for stock transferring fee

Broker's Name Broker Number

Account Name..... Account Number

I / We hereby agree to accept the terms and conditions stated above

Sign Offeree

(.....)


Receipt of Tender offer Cancellation Form for Securities of The Industrial Finance Corporation of Thailand And Cancellation of Subscription for Ordinary Shares of Thai Military Bank Plc.

Cancellation Form No.....

Date.....

Phatra Securities Company Limited. has received the Tender Offer Cancellation Form for Securities of the Industrial Finance Corporation of Thailand and Cancellation of Subscription for Ordinary Shares of Thai Military Bank Plc. from.....

Acceptance Form No.....

Amount of cancelled securities:

Securities Holder (Please select from the list of securities below)

 Ordinary Shares Shares NVDR of Ordinary Shares Units

The securities will be returned by:

 Share certificate (share certificate will be collectible at Phatra Securities Co., Ltd only) Through TSD Broker's Name.....

Broker's Number.....

Account Name.....

Account Number.....

Sign Offeree

(.....)

(For more information please contact Khun Jareug Kumpeerakit/ Khun Orachorn Chanapokakul/ Khun Rungrat Sriniratsai Tel (66) 2305-9379, 2305-9382, 2305-9345 fax 0-2275- 2282, 6th floor, Equity and Debt Operation Division, Phatra Securities Co., Ltd.)

Power of Attorney
(for cancellation of tender offer acceptance /
cancellation of subscription for ordinary shares)

Duty Stamp

Baht 10

Made at.....

Date.....

I / We.....Age.....

Nationality.....

Resides at (address that can be reached by mail).....

.....Zip..... Country.....

Holder of ordinary shares/NVDR of ordinary shares of the Industrial Finance Corporation of Thailand ,

hereby authorize.....Age.....

Nationality.....Resides at (address that can be reached by mail).....

..... Zip Country.....

to act as my/our proxy to cancel my/our intention to tender ordinary /NVDR of ordinary shares of IFCT, as well as to cancel my/our intention to subscribe to ordinary /NVDR of ordinary shares of Thai Military Bank Plc., through Phatra Securities Limited and to be authorized to do and execute all such other matter in connection with the aforesaid mentioned on my behalf until its completion.

Any act taken by my/our proxy shall be deemed to be taken by myself / ourselves in every respect.

.....Appointor

(.....)

.....Authorized Agent

(.....)

.....Witness

(.....)

.....Witness

(.....)

Note : Certified true copies of ID or Certificate of Incorporation of the Appointor and authorized representative are required to be attached herewith.

Prospectus
Of
Thai Military Bank Public Company Limited