



(Translation for Reference Purpose Only)

Bank of Ayudhya Public Company Limited
Re: Interest Rates for Bills of Exchange (Percentage per Annum)
Effective from 1 December 2011

Bill of Exchange Tenor	Bill of Exchange Amount	Thai-Residence Customers						
		Individuals	Juristic Persons	Government Agencies/ State Enterprises/ Social Security Office	Non-profit Juristic Persons	Financial Institutions/ Funds/ Insurance Companies	Cooperatives/ Government Pension Fund	Special Individuals/ Special Juristic Persons
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
3 Months	from THB 100,000 but less than THB 50,000,000	2.45	2.45	2.45	2.45	2.45	2.45	2.45
	from THB 50,000,000 upward	2.65	2.65	2.65	2.65	2.65	2.65	2.65
6 Months	from THB 100,000 but less than THB 1,000,000	2.45	2.45	2.45	2.45	2.45	2.45	2.45
	from THB 1,000,000 but less than THB 30,000,000	2.80	2.80	2.80	2.80	2.80	2.80	2.80
	from THB 30,000,000 upward	2.90	2.90	2.90	2.90	2.90	2.90	2.90
12 Months	from THB 100,000 but less than THB 50,000,000	2.85	2.85	2.85	2.85	2.85	2.85	2.85
	from THB 50,000,000 upward	3.10	3.10	3.10	3.10	3.10	3.10	3.10
24 Months	from THB 100,000 upward	3.40	3.40	3.40	3.40	3.40	3.40	3.40
36 Months	from THB 100,000 upward	3.40	3.40	3.40	3.40	3.40	3.40	3.40
11-month Special - Available from 12 Jul -13 Sep 2011 (11-month#2)	from THB 100,000 but less than THB 10,000,000	3.90	3.90	3.90	3.90	3.40	3.40	3.90
	from THB 10,000,000 upward	4.00	4.00	4.00	4.00	3.50	3.50	4.00
5-month Special - Available from 1 Aug – 6 Sep 2011 (5-month#2) - Available from 7 Sep 2011 onwards	from THB 100,000 upward	3.70	3.70	3.70	3.70	3.40	3.40	3.70
	from THB 100,000 upward	3.80	3.80	3.80	3.80	3.40	3.40	3.80
4-month Special - Available from 2 Aug – 11 Aug 2011 (4-month#3)	from THB 100,000 but less than THB 10,000,000	3.40	3.40	3.40	3.40	3.10	3.10	3.40
	from THB 10,000,000 upward	3.50	3.50	3.50	3.50	3.20	3.20	3.50
10-month Special - Available from 7 Sep - 30 Nov 2011	from THB 100,000 upward	4.00	4.00	4.00	4.00	3.70	3.70	4.00

1. Definition of Customer Type (1) - (7) as specified in the above table:

- Individuals refer to Thai citizens; or individuals of other nationalities with a Thai alien registration card or a Thai residence permit.
- Juristic persons refer to limited companies, public limited companies, limited partnerships, juristic ordinary partnerships, or registered agricultural unions, excluding savings cooperatives and savings credit unions.
- Government agencies, state enterprises, or Social Security Office refer to ministries or departments of the Thai government; state enterprises and other Thai government organizations; municipalities; local administrative organizations; or hospitals (excluding those that are incorporated as limited companies).
- Non-profit juristic persons refer to foundations; temples; churches; associations; the Thai Red Cross Society; condominium juristic persons; non-registered agricultural unions; the Ministry of Education; Department of Religious Affairs; Bureau of University Affairs; schools; or universities.



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- (5) Financial institutions or funds refer to the Bank of Thailand; commercial banks; the Government Savings Bank; Bank for Agriculture and Agricultural Cooperatives; Government Housing Bank; Export-Import Bank of Thailand; finance companies; securities companies; finance & securities companies; credit foncier companies; mutual fund/asset management companies; the Stock Exchange of Thailand; public, municipal and private pawnshops; the Small Industry Finance Corporation; Financial Institution Asset Management Corporation; branches of foreign commercial banks in Thailand; international banking facilities of foreign commercial banks; funds managed by asset management companies and securities companies or limited securities companies or asset/fund management companies; the Financial Institutions Development Fund; foreign funds; or funds established for welfare purposes.
- (6) Cooperatives refer to savings cooperatives; savings credit unions; cooperative alliances; agricultural groups or other cooperatives.
- (7) Special individuals/special juristic persons refer to individuals, juristic persons, organizations, government agencies, state enterprises or foundations that have provided support and used the Bank's products and have special agreements with the Bank which have been approved by the Bank's authorized person.

2. General Conditions for Bills of Exchange

- 2.1 The minimum amount per bill of is THB 100,000.
- 2.2 Bill of exchange is non-transferable. The rights to receive interest and principal are also non-transferable.
- 2.3 The Bank will provide bill of exchange passbook for recording details of bill of exchange transaction. Bill of exchange subscriber shall present the passbook every time of undertaking bill of exchange transaction.
- 2.4 Subscription paid by cheque shall be complete once the cheque has been cleared.
- 2.5 Withdrawing a bill of exchange certificate from the Bank's custody and returning the withdrawn certificate to the Bank's custody shall be made at the bill's deposited branch
- 2.6 If a bill of exchange certificate is in the Bank's custody and is not redeemed on the maturity date, it shall be deemed the bill holder wishes to purchase a new bill in total amount of the principal plus the after-taxed interest of the matured bill. The term of the new bill shall be the same as the matured bill (unless stated otherwise by the Bank). The rate of the new bill shall be the Bank's announcement rate on the date of the purchasing. In this case, the Bank shall not provide a copy of the new bill of exchange certificate to the bill holder.
- 2.7 Request for redemption of a bill of exchange shall be made by submission of a redemption request form to the Bank within 3.30 p.m. on the Bank's business days (excluding Saturday, Sunday and Bank's holiday determined by Bank of Thailand)
- 2.8 If the maturity date of the bill of exchange falls on banking holiday and the redemption has been made on the next business day after such banking holiday, the Bank will pay interest occurring in that holiday to the bill holder in accordance with the regulations of the Bank of Thailand.
- 2.9 In the case where the Bank permits early redemption of a bill of exchange
 - 2.9.1 Early redemption for holding period less than 3 months from the issuance date, Bank shall not pay any interest. The redeemed amount will be the principal amount deducted by paid interest, including withholding tax, amount (if any). The bill of exchange holder may request for refunding the withheld tax from the Revenue Department.
 - 2.9.2 Early redemption for holding period 3 months or longer from the issuance date, Bank shall pay interest at the savings rate of the issuance date for the actual holding days. If it appears that the interest amount paid to the bill holder is higher than the entitled amount on the date of request for early redemption, Bank will deduct the excessive amount, including withholding tax, from the principal. The bill of exchange holder may request for refunding the withheld tax from the Revenue Department..
 - 2.9.3 Proceeds from early redemption will be credited to deposit account of the bill holder.



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- 2.10 Bill of exchange holder are Bank's creditors. The bills of exchange, both principal and interest, are not under protection of the Deposit Protection Agency under Deposit Protection Agency Act B.E. 2551.
- 2.11 Interest payment is subjected to withholding tax in accordance with the Revenue Department's conditions, unless exemption is granted.
- 2.12 Interest calculation
- 2.12.1 One year shall be deemed as having 365 days
- 2.12.2 Number of days is counted from issuance date to the day before maturity date
- 2.12.3 Interest before withholding tax = (Principal x Interest Rate x Number of days) / (100 x 365)
- 2.12.4 Interest rate as per 2.11.2 shall mean the interest rate specified on the bill.
- 2.13 The Bank may pay an extra interest rate as deemed appropriate to a bill of exchange holder who meets Bank's criteria and conditions. The extra interest shall not exceed 1.00 percent over the Bank's announcement rate of the same type and maturity.
- 2.14 For bill of exchange holder who use a number of Bank's products or who have entered into a special agreement with the Bank, the Bank may consider the applicable interest rate based on the total amount of deposits or all types of investments which the bill of exchange holder have with the Bank or the total amount of deposits or investments of the same group of depositors or customers as the Bank deems appropriate.
- 2.15 The Bank reserves the right to change the conditions and/or interest rate as deemed appropriate to be in line with economic and financial market situation.
3. **Conditions of 11-month Special Bill of Exchange**
- 3.1. The "11-month Special Bill of Exchange" is a contract to purchase of Bill of Exchange of 11-month maturity period with the Bank.
- 3.2. In the case where payment for Bill of Exchange is made by cheque, it shall be deemed that the Bank receives the payment when the cheque is successfully cleared in full.
- 3.3. Interest rate of Bill of Exchange shall be as per the Bank's announcement.
- 3.4. The Bank will pay interest, after deduction of withholding tax, on a monthly basis. The interest payment shall be made on the same date as the Bill of Exchange is issued in each successive month until the maturity as specified in the above 3.1. The Bank shall transfer the interest to savings accounts or current accounts in accordance with the order given to the Bank in writing by the Bill of Exchange subscriber.
- 3.5. It shall be deemed that this "11-month Special Bill of Exchange" shall be terminated upon maturity date as specified in the above 3.1. If the subscriber does not redeem the Bill of Exchange on the date of maturity, it shall be deemed that the subscriber agrees to purchase a new Bill of Exchange with 3-month maturity period in the amount equaling to the principal plus interest after withholding tax (if any) of the Bill of Exchange which has reached maturity. Interest rate of the new Bill of Exchange shall be in accordance with the Bank's announcement applicable at the date of such issuance of such new Bill of Exchange. In such case, the Bank is not required to provide the subscriber with a copy of the new Bill of Exchange.
- 3.6. The Bank reserves the right to change conditions and service procedures without prior notification thereof to the subscriber. However, in case where such change causes benefit loss to the subscriber, the Bank shall notify such change to the subscriber in accordance with rules, announcements or regulations of the Bank of Thailand or other regulatory authorities concerned.
- 3.7. Other conditions which are not specified above shall be in accordance with the terms and conditions specified in the agreements and conditions pertaining to Bill of Exchange of the Bank.



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4. **Conditions of 5-month Special Bill of Exchange**

- 4.1. The **"5-month Special Bill of Exchange"** is a contract to purchase of Bill of Exchange of 5-month maturity period with the Bank.
- 4.2. In the case where payment for Bill of Exchange is made by cheque, it shall be deemed that the Bank receives the payment when the cheque is successfully cleared in full.
- 4.3. Interest rate of Bill of Exchange shall be as per the Bank's announcement.
- 4.4. The Bank will pay interest, after deduction of withholding tax, on a monthly basis. The interest payment shall be made on the same date as the Bill of Exchange is issued in each successive month until the maturity as specified in the above 4.1. The Bank shall transfer the interest to savings accounts or current accounts in accordance with the order given to the Bank in writing by the Bill of Exchange subscriber.
- 4.5. It shall be deemed that this **"5-month Special Bill of Exchange"** shall be terminated upon maturity date as specified in the above 4.1. If the subscriber does not redeem the Bill of Exchange on the date of maturity, it shall be deemed that the subscriber agrees to purchase a new Bill of Exchange with 3-month maturity period in the amount equaling to the principal plus interest after withholding tax (if any) of the Bill of Exchange which has reached maturity. Interest rate of the new Bill of Exchange shall be in accordance with the Bank's announcement applicable at the date of such issuance of such new Bill of Exchange. In such case, the Bank is not required to provide the subscriber with a copy of the new Bill of Exchange.
- 4.6. The Bank reserves the right to change conditions and service procedures without prior notification thereof to the subscriber. However, in case where such change causes benefit loss to the subscriber, the Bank shall notify such change to the subscriber in accordance with rules, announcements or regulations of the Bank of Thailand or other regulatory authorities concerned.
- 4.7. Other conditions which are not specified above shall be in accordance with the terms and conditions specified in the agreements and conditions pertaining to Bill of Exchange of the Bank.

5. **Conditions of 4-month Special Bill of Exchange**

- 5.1. The **"4-month Special Bill of Exchange"** is a contract to purchase of Bill of Exchange of 4-month maturity period with the Bank.
- 5.2. In the case where payment for Bill of Exchange is made by cheque, it shall be deemed that the Bank receives the payment when the cheque is successfully cleared in full.
- 5.3. Interest rate of Bill of Exchange shall be as per the Bank's announcement.
- 5.4. The Bank will pay interest, after deduction of withholding tax, on a monthly basis. The interest payment shall be made on the same date as the Bill of Exchange is issued in each successive month until the maturity as specified in the above 5.1. The Bank shall transfer the interest to savings accounts or current accounts in accordance with the order given to the Bank in writing by the Bill of Exchange subscriber.
- 5.5. It shall be deemed that this **"4-month Special Bill of Exchange"** shall be terminated upon maturity date as specified in the above 5.1. If the subscriber does not redeem the Bill of Exchange on the date of maturity, it shall be deemed that the subscriber agrees to purchase a new Bill of Exchange with 3-month maturity period in the amount equaling to the principal plus interest after withholding tax (if any) of the Bill of Exchange which has reached maturity. Interest rate of the new Bill of Exchange shall be in accordance with the Bank's announcement applicable at the date of such issuance of such new Bill of Exchange. In such case, the Bank is not required to provide the subscriber with a copy of the new Bill of Exchange.
- 5.6. The Bank reserves the right to change conditions and service procedures without prior notification thereof to the subscriber. However, in case where such change causes benefit loss to the subscriber, the Bank shall notify such change to the subscriber in accordance with rules, announcements or regulations of the Bank of Thailand or other regulatory authorities concerned.
- 5.7. Other conditions which are not specified above shall be in accordance with the terms and conditions specified in the agreements and conditions pertaining to Bill of Exchange of the Bank.



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6. Conditions of 10-month Special Bill of Exchange

- 6.1 The "10-month Special Bill of Exchange" is a contract to purchase of Bill of Exchange of 10-month maturity period with the Bank.
- 6.2 In the case where payment for Bill of Exchange is made by cheque, it shall be deemed that the Bank receives the payment when the cheque is successfully cleared in full.
- 6.3 Interest rate of Bill of Exchange shall be as per the Bank's announcement.
- 6.4 The Bank will pay interest, after deduction of withholding tax, on a monthly basis. The interest payment shall be made on the same date as the Bill of Exchange is issued in each successive month until the maturity as specified in the above 6.1. The Bank shall transfer the interest to savings accounts or current accounts in accordance with the order given to the Bank in writing by the Bill of Exchange subscriber.
- 6.5 It shall be deemed that this "10-month Special Bill of Exchange" shall be terminated upon maturity date as specified in the above 6.1. If the subscriber does not redeem the Bill of Exchange on the date of maturity, it shall be deemed that the subscriber agrees to purchase a new Bill of Exchange with 3-month maturity period in the amount equaling to the principal plus interest after withholding tax (if any) of the Bill of Exchange which has reached maturity. Interest rate of the new Bill of Exchange shall be in accordance with the Bank's announcement applicable at the date of such issuance of such new Bill of Exchange. In such case, the Bank is not required to provide the subscriber with a copy of the new Bill of Exchange.
- 6.6 The Bank reserves the right to change conditions and service procedures without prior notification thereof to the subscriber. However, in case where such change causes benefit loss to the subscriber, the Bank shall notify such change to the subscriber in accordance with rules, announcements or regulations of the Bank of Thailand or other regulatory authorities concerned.
- 6.7 Other conditions which are not specified above shall be in accordance with the terms and conditions specified in the agreements and conditions pertaining to Bill of Exchange of the Bank.

Authorized Signature

-Signature-

(Mr. Pornsanong Tuchinda)

Head of Transformation

Issued on 30 November 2011