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Bank of Ayudhya Public Company Limited's Notification						
Re: Bill of Exchange Interest Rate for Institutional Investors and High Net Worth Investors						
(percent per annum)						
Effective from 5 January 2015						
Tenor	Type of Investors					
	High Net Worth Investors (Juristic Persons)			Institutional Investors		
	Baht 10 million but less than Baht 50 million	Baht 50 million but less than Baht 500 million	Baht 500 million upward	Baht 10 million but less than Baht 50 million	Baht 50 million but less than Baht 500 million	Baht 500 million upward
1 - 2 days	-	-	0.61	-	-	0.61
3 - 7 days	0.76	0.86	0.86	0.76	0.86	0.86
8 - 15 days	0.91	1.01	1.01	0.91	1.01	1.01
16 - 30 days	1.21	1.31	1.31	1.21	1.31	1.31
31 - 60 days	1.26	1.36	1.36	1.26	1.36	1.36
61 - 90 days	1.26	1.36	1.36	1.26	1.36	1.36
91 - 180 day	1.26	1.36	1.36	1.26	1.36	1.36
180 - 270 days	1.26	1.36	1.36	1.26	1.36	1.36

1. Definition of Investors

1.1 Institutional investors mean the following:

- 1) Bank of Thailand
- 2) Commercial banks
- 3) Banks established under specific laws
- 4) Finance companies
- 5) Credit foncier companies
- 6) Securities companies
- 7) Non-life insurance companies
- 8) Life insurance companies
- 9) Mutual funds

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- 10) Private funds of investors as per 1 to 9 or 11 to 26 or High Net Worth Investors which are managed by securities companies
- 11) Provident funds
- 12) Government Pension Fund
- 13) Social Security Fund
- 14) National Savings Fund
- 15) Financial Institutions Development Fund
- 16) Persons operating derivatives businesses under the laws on derivatives
- 17) Persons operating derivatives businesses under the laws on agricultural futures trading
- 18) International financial institutions
- 19) Deposit Protection Agency
- 20) Stock Exchange of Thailand
- 21) Juristic persons being corporations
- 22) Juristic persons whereby persons as per 1-21 hold a combined 75% or more of total shares with voting right
- 23) Foreign investors whose characteristics are regarded the same as those specified in 1 – 22 above.
- 24) Fund managers listed in the register of persons qualified as fund managers according to the Notification of the SEC Office Re: Rules, conditions and procedures for appointment and performance of duties of fund managers
- 25) Investment managers listed in the register of persons qualified as investment managers according to the Notification of the SEC Office Re: Rules, conditions and procedures for appointment and performance of duties of derivatives investment managers
- 26) Any other investors as specified by the SEC Office

1.2 High Net Worth Investors (Juristic Persons) mean juristic persons who possess any of the following characteristics:

- a. Have shareholders' equity of Baht one hundred million and above according to the latest audited financial statements
- b. Have direct investment of Baht twenty million and above in securities or derivatives according to the latest audited financial statements

However, High Net Worth Investors (Juristic Persons) do not include the 26 Institutional Investors as per 1.1.

2. Place of issuance

2.1 Bill of Exchange is sold at the Head Office of Bank of Ayudhya Public Company Limited and Bangkok Sathorn Branch

2.2 High Net Worth Investors (Juristic Persons) can contact any branches nationwide to request and submit Bill of Exchange subscription form.

2.3 Institutional investors can directly contact the Treasury Group at telephone number 0-2296-5897-9 for Bill of Exchange subscription.

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3. Bill of Exchange Conditions

- 3.1 Minimum amount per Bill of Exchange is Baht 50,000,000 for High Net Worth Investors (Juristic Persons) and Baht 10,000,000 for institutional investors.
- 3.2 Bill of Exchange must state the investors as bearer.
- 3.3 Bill of Exchange is non-transferable. Assignment of proceeds is prohibited.
- 3.4 Early redemption of Bill of Exchange is allowed only at the expense occurred from the early redemption is borne by the holder/investor. Such expense is calculated based on the interest stipulated on the Bill of Exchange, Market interest rate at the amount of redemption, Redemption Amount, Remaining time to maturity and discount rate etc.
- 3.5 Bill of Exchange is issued only in Thai Baht.
- 3.6 At Call Bill of Exchange is offered only to financial institution investors under the Financial Institutions' Lending Interest Act B.E. 2523 who have special agreement with the Bank. The offer of Bill of Exchange is subject to mutual agreement of both parties.
- 3.7 Payment by cheque for Bill of Exchange subscription is considered completed once the cheque has been cleared and paid.
- 3.8 Bill of Exchange holders are the Bank's creditors. The Bill of Exchange, both principal and interest, is not under the protection of the Deposit Protection Agency under the Deposit Protection Agency Act B.E. 2551.

4. Interest payment

Principal and Interest will be paid at maturity date.

5. Interest calculation

- 5.1 For interest calculation, the 365-day-count convention shall be applied.
- 5.2 Interest amount shall be calculated from the date of the Bill of Exchange issuance to the date before maturity date. In the case where maturity date falls on a bank holiday, payment shall be made on next business day. In such case, the Bank will count the said public holiday in calculation of interest.
- 5.3 Interest before deduction of withholding tax = $\frac{(\text{principal} \times \text{interest rate as per the Bill of Exchange} \times \text{number of days})}{100 \times 365}$
- 5.4 Interest rate as per the Bill of Exchange in 5.3 means interest rate as specified on the face of Bill of Exchange.
- 5.5 In case of interest payment on a discount basis, the discount calculation formula determined by the Bank of Thailand shall be applied.
- 5.6 Withholding tax, unless exempted, shall be deducted by the Bank in accordance with rules prescribed by the Revenue Department.

6. Payment of Principal and Interest

Investors will receive principal and/or interest of the Bill of Exchange on maturity date as specified in the relevant Bill of Exchange. The Bank will pay the principal and/or interest of the Bill of Exchange through the channels as agreed upon.

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7. Receiving and Custody of Bill of Exchange

7.1. Methods for receiving the original or the copy of the Bill of Exchange are as follows:

- (1) Investors receive the Bill of Exchange themselves at the Head Office/Bangkok Sathorn branch/branches of the Bank as specified in the Bill of Exchange subscription form, or
- (2) In case the investors could not receive the Bill of Exchange by themselves, the Bank will deliver the Bill of Exchange via registered mail with advice of delivery to the address specified by the investors.

7.2. Investors who would like to use the free-of-charge Bill of Exchange deposit service with the custodian unit of the Bank must notify the Bank's officer of their decision on the date they agree to purchase the Bill of Exchange.

Exception: In the case where the tenor of the Bill of Exchange is less than or equal to 1 month, juristic investors may deposit the Bill of Exchange with the Bank's custodian unit. Investors will receive a confirmation letter of the issuance of the Bill of Exchange and a copy of the Bill of Exchange instead.

If the original Bill of Exchange or the confirmation letter regarding the issuance of the Bill of Exchange is not received within 10 days after payment, please contact Bank of Ayudhya Public Company Limited-Head Office, Bangkok Sathorn branch at Telephone number 0-2266-3011 ext. 5010, 5004, 5025-7

8. Redemption of Bill of Exchange

Investors shall deliver the original Bill of Exchange to the Bank prior to the maturity date in order to redeem the Bill of Exchange in accordance with the Bank's conditions as follows:

(1) Where investors are keepers of the original Bill of Exchange

- If the original Bill of Exchange is to be rendered to Bangkok Sathorn branch, investors shall render at the maturity date OR not more than 2 business days prior to the maturity date.
- If the Bill of Exchange is to be rendered through the branch offices located in Bangkok and Greater Bangkok, investors shall render it 5 business days prior to the maturity date.
- If the Bill of Exchange is to be rendered through the branch offices located in provinces other than Bangkok and Greater Bangkok, investors shall render it 7 business days prior to the maturity date.

If investors do not render the original Bill of Exchange to the Bank, the Bank reserves the right of redemption until the original Bill of Exchange is rendered to the Bank and the Bank will not pay interest on the Bill of Exchange which incurs after the maturity date.

(2) Where investors deposit the original Bill of Exchange with the custodian unit of the Bank

On the maturity date as specified in the Bill of Exchange, the Bank will make a requisition for the original Bill of Exchange from the custodian unit of the Bank and proceed with the payment of principal and interest thereof to investors within the maturity date of the Bill of Exchange.

9. Damaged / Lost Bill of Exchange

9.1 Investors may contact officers at referring branches / departments or the Bank's Registrar at telephone or at these telephone numbers; 0-2266-3011 ต่อ 5010, 5004, 5025-7

9.2 Documents supporting for seizing of the Bill of Exchange are:

- (1) Police report of the lost Bill of Exchange specifying the name of investor, reference number, issuance date, redemption date and the amount as per the face value of the lost Bill of Exchange. (In case of a copy of the police report, the document must be certified true copy by the police.)
- (2) Power of Attorney to act/to file to the police on behalf of the corporate/juristic person
- (3) Copy of the national ID card/passport of the authorized person of the juristic person
- (4) Copy of the national ID card of the assigned person

The bank will not issue any Bill of Exchange as a replacement of such damaged/lost ones.

9.3 After the seizing of Bill of Exchange, principal and interest will be paid to juristic person at maturity

10. The Bank reserves the right to change conditions and/or interest rates of the Bill of Exchange to be in line with the prevailing financial and economic situation. The Bank may consider paying an interest at the rate which is up to 1.50% higher than the announced rate.
11. This announcement shall be valid only at Bank of Ayudhya Public Company Limited from 5 January 2015 until any notice of change.
12. For further information, please contact the Bank's branches nationwide or directly contact the Bangkok Sathorn Branch at telephone number 0-2266-3011

Authorized signature



(Mr. Noriaki Goto)

Chief Executive Officer

Issued on 29 December 2014

Handwritten notes and signatures at the bottom right of the page.