

(Translation for Reference Purpose Only)

Bank of Ayudhya Public Company Limited Re: Bill of Exchange Interest Rates For Institutional Investors and High Net Worth (percent per annum) Effective from 3 July 2012		
Tenor	Type of Investors	
	Institutional Investor : 13 Types	High Net Worth : (Juristic Investors)
At Call	-	-
3 days - <14 days	2.30%	2.30%
14 days - <1 month	2.30%	2.30%
1 month - <2 months	2.40%	2.40%
2 months - <3 months	2.45%	2.45%
3 months - <4 months	2.50%	2.50%
4 months - <5 months	2.50%	2.50%
5 months - <6 months	2.50%	2.50%
6 months - <7 months	2.55%	2.55%
7 months - <8 months	2.55%	2.55%
8 months - <9 months	2.55%	2.55%
270 days	2.60%	2.60%

1. Definition of Investors

1.1 13 types of institutional investors mean the following:

- 1) Commercial banks
- 2) Finance companies
- 3) Securities companies for its assets or private fund management or investment project management established accordance with the laws governing businesses of finance companies, securities companies and credit foncier companies
- 4) Credit foncier companies
- 5) Insurance companies
- 6) Government agencies and state enterprises under the laws of budgetary procedures or juristic persons established under specific laws
- 7) The Bank of Thailand
- 8) International financial institutions
- 9) Financial Institutions Development Fund
- 10) Government pension funds
- 11) Provident funds
- 12) Mutual funds
- 13) Foreign investors whose characteristics are regarded the same as those specified in 1 to 12 above

1.2 High Net Worth (Juristic Investors) means Juristic investors who must have total assets, as shown in the latest financial statements with audit certified, of not less than THB200 million. Juristic investors specified herein do not include institutional investors of 13 types listed above

Page 1 of 4

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2. Place of Issuance

- 2.1 Bill of Exchange is sold at the Head Office of the Bank of Ayudhya Public Company Limited only.
- 2.2 High Net Worth (Juristic investors) can contact us via branches to request and submit Bill of Exchange subscription form.
- 2.3 Institutional investors can directly contact Treasury Division at telephone number 0-2296-5897-9 for Bill of Exchange subscription.

3. Bill of Exchange Conditions

- 3.1 Minimum amount per Bill of Exchange is Baht 50,000,000 for juristic investors 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 proceed is prohibited.
- 3.4 Early redemption of Bill of Exchange is not allowed.
- 3.5 Bill of Exchange will be issued only in Thai Baht.
- 3.6 At Call Bill of Exchange will be offered only to financial institution investors who has special agreement with the Bank and 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 Deposit Protection Agency B.E. 2551

4. Interest Payment

- 4.1 For Bill of Exchange with a tenor of not more than 6 months, the Bank will pay interest and principal at the maturity date of Bill of Exchange.
- 4.2 For Bill of Exchange with a tenor of more than 6 months, the Bank may consider paying interest and principal at the maturity date or may pay interest periodically as agreed upon with investors.
- 4.3 The Bank may consider paying interest on a discount basis as agreed upon with investors.

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 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 = $\frac{(\text{principal} \times \text{interest rate as per Bill of Exchange} \times \text{number of days})}{100 \times 365}$
- 5.4 Interest rate as per 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 channels as agreed upon.

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/branches of the Bank as specified in the Bill of Exchange subscription form or
- (2) In case of not receive by themselves, the Bank delivers 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 deposit the Bill of Exchange with custodian unit of the Bank with free of charge are required to notify the Bank's officer of their decision on the date they agree to purchase the Bill of Exchange.

Exception: In the case where tenor of the Bill of Exchange is less than or equal to 1 month, juristic investors are required to 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 the Treasury and Capital Market Operations Department, Head Office Building, Bank of Ayudhya Public Company Limited, Telephone number 0-2296-2281.

8. Redemption of Bill of Exchange

8.1 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 the Head Office, investors shall render it 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 vicinities area, 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 vicinities, investors shall render it 7 business days prior to the maturity date.
- (2) Where investors deposit the original Bill of Exchange with 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 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.

8.2 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 after the maturity date.

9. In cases where Bill of Exchange is damaged / lost;

9.1 Investors may contact officers at referring branches / departments or the Bank's Registrar at telephone number 0-2296-5690-2, 0-2296-5695-6. Investors will receive a replacement Bill of Exchange within 15 days from the date investors submit the request to the Bank.

9.2 Documents supporting the issuance of a replacement Bill of Exchange in the place of damaged/lost one 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) Copy of the certificate of incorporation of the juristic person certified as a true copy by the registrar which has been Issued for not more than 3 months
- (3) Copy of the national ID card of the authorized person of the juristic person

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9.3 Fee for the issuance of a replacement Bill of Exchange in the place of damaged / lost one are:

- (1) In case of a damaged Bill of Exchange, a fee of Baht 100 per bill is charged and investors shall return the said Bill of Exchange to the Bank.
- (2) In case of a lost Bill of Exchange, the fee of Baht 100 per bill is charged.

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, at a maximum, 1.00% higher than the announced rate.
11. This announcement shall be valid only at the Head Office of the Bank of Ayudhya Public Company Limited from 3 July 2012 until any notice of change.
12. For further information, please contact the Bank's branches nationwide or directly contact Treasury division at telephone number 0-2296-2000 ext 1707.

Authorized signature

- Signature -

(Mr. Pornsanong Tuchinda)

Head of Transformation

Issued on 2 July 2012

Page 4 of 4

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