

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 14 January 2014		
Tenor	Type of Investors	
	Institutional Investors	High Net Worth Investors (Juristic Persons)
At Call	-	-
3 days - <14 days	1.55%	1.55%
14 days - <1 month	1.65%	1.65%
1 month - <2 months	1.70%	1.70%
2 months - <3 months	1.95%	1.95%
3 months - <4 months	2.00%	2.00%
4 months - <5 months	2.05%	2.05%
5 months - <6 months	2.05%	2.05%
6 months - <7 months	2.10%	2.10%
7 months - <8 months	2.10%	2.10%
8 months - <270 days	2.10%	2.10%
270 days	2.15%	2.15%

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
- 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 only.

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.

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 not allowed.

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
 - 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 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.
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 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 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

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 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 Greater Bangkok, investors shall render it 7 business days prior to 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. 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.

9. Damaged / lost Bill of Exchange

9.1 Investors may contact officers at referring branches / departments or the Bank's Registrar at telephone numbers 0-2296-5690-2 and 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 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

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

- (1) In case of a damaged Bill of Exchange, the 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 up to 1.00% higher than the announced rate.
11. This announcement shall be valid only at the Head Office of Bank of Ayudhya Public Company Limited from 14 January 2014 until any notice of change.
12. For further information, please contact the Bank's branches nationwide or directly contact the Treasury Group at telephone number 0-2296-4357-8.

Authorized signature

-Signature-

(Mr. Philip Tan Chen Chong)

President

Issued on 13 January 2014