- *Translation* -

krungsri กรุงศรี

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No. CORS 189/2563 July 30, 2020

Re: Resolutions of the Annual General Meeting of Shareholders No. 108

To: The President

The Stock Exchange of Thailand

The Annual General Meeting of Shareholders No. 108 ("AGM") of Bank of Ayudhya Public Company Limited held on July 30, 2020 at 14.00 hrs. at the Multipurpose Conference Room, 9th Floor, Head Office Building of Bank of Ayudhya Public Company Limited, 1222 Rama III Road, Bang Phongphang, Yan Nawa, Bangkok, passed the following resolutions:

1. Adopted the Minutes of the Annual General Meeting of Shareholders No. 107 held on April 25, 2019. The AGM passed the resolution by the following majority votes:

Vote	Number of Votes (1 share = 1 vote)	% of the Total Votes of the Shareholders present at the Meeting and casting Their Votes
Affirmative vote	7,206,561,530	100.0000
Non-affirmative vote	0	0.0000
Abstention	0	-
Voided ballot	0	0.0000
Total	7,206,561,530	100.0000

2. Acknowledged the Board of Directors' Report on 2019 Operations.

3. Acknowledged the payment of interim dividend for the six-month period ended June 30, 2019 and for the six-month period ended December 31, 2019.

4. Approved the Bank's Statements of Financial Position (Balance Sheets) and Statements of Profit or Loss and Other Comprehensive Income (Profit and Loss Statements) for the Year ended December 31, 2019, which have been endorsed by the Audit Committee and audited and certified by the Bank's auditor with unqualified opinions. The AGM passed the resolution by the following majority votes:

Vote	Number of Votes (1 share = 1 vote)	% of the Total Votes of the Shareholders present at the Meeting and casting Their Votes
Affirmative vote	7,206,576,183	100.0000
Non-affirmative vote	0	0.0000
Abstention	0	-
Voided ballot	0	0.0000
Total	7,206,576,183	100.0000

5. Approved profit allocation from the performance of the year ended December 31, 2019, including the allocation of annual net profit as legal reserve of THB 980,000,000. There was no proposal on 2019 dividend payment for approval. The AGM passed the resolution by the following majority votes:

Vote	Number of Votes (1 share = 1 vote)	% of the Total Votes of the Shareholders present at the Meeting and casting Their Votes
Affirmative vote	7,206,576,183	100.0000
Non-affirmative vote	0	0.0000
Abstention	0	-
Voided ballot	0	0.0000
Total	7,206,576,183	100.0000

6. Re-elected Miss Duangdao Wongpanitkrit (Executive Director), Mr. Virat Phairatphiboon (Independent Director), Mr. Karun Kittisataporn (Independent Director) and Mrs. Tongurai Limpiti (Independent Director) who retired by rotation to serve as the Bank's directors for another term. The AGM passed the resolution by the following majority votes:

Name of Director (Type of Director)	Vote	Number of Votes (1 share = 1 vote)	% of the Total Votes of the Shareholders present at the Meeting and casting Their Votes
1. Miss Duangdao Wongpanitkrit (Executive Director)	Affirmative vote	7,206,571,403	100.0000
	Non-affirmative vote	0	0.0000
	Abstention	4,780	-
	Voided ballot	0	0.0000
	Total	7,206,576,183	100.0000
2. Mr. Virat Phairatphiboon (Independent Director)	Affirmative vote	7,205,051,463	99.9789
	Non-affirmative vote	1,519,940	0.0210
	Abstention	4,780	-
	Voided ballot	0	0.0000
	Total	7,206,576,183	100.0000
3. Mr. Karun Kittisataporn (Independent Director)	Affirmative vote	7,205,051,463	99.9789
	Non-affirmative vote	1,519,940	0.0210
	Abstention	4,780	-
	Voided ballot	0	0.0000
	Total	7,206,576,183	100.0000
4. Mrs. Tongurai Limpiti (Independent Director)	Affirmative vote	7,206,571,403	100.0000
	Non-affirmative vote	0	0.0000
	Abstention	4,780	-
	Voided ballot	0	0.0000
	Total	7,206,576,183	100.0000

7. Approved to maintain the structure and rate of the Directors' Remuneration which consists of retainer fee, attendance fee (lump sum) and other annual compensation and to maintain those for the members of committees reporting to the Board of Directors for the year 2020. This shall remain unchanged until the shareholders' meeting approves any change thereto.

Unit: THB

Position	Retainer Fee per month	Attendance Fee per month	Other Annual Compensation per month	Total Remuneration per person / year
<u>Board of Directors</u>				
1. Chairman	312,000	139,000	194,000	7,740,000
2. Vice Chairman	259,000	125,000	131,000	6,180,000
3. Non-Executive Director (each)	208,000	100,000	104,000	4,944,000
4. Independent Director (each)	208,000	100,000	104,000	4,944,000
Remark: Executive Director does not receive any Directors' remuneration.				
<u>Committees Reporting to the Board of Directors</u> (i.e. Audit Committee, Nomination and Remuneration Committee, and Risk and Compliance Committee)				
1. Chairman	73,000	-	-	876,000
2. Member (each)	70,000	-	-	840,000

Other benefits i.e. rights for medical fee, annual health check and company car are in accordance with the Bank's regulations.

The AGM passed the resolution by the following votes which are not less than two-thirds of the total votes of the shareholders present at the meeting:

Vote	Number of Votes (1 share = 1 vote)	% of the Total Votes of the Shareholders present at the Meeting
Affirmative vote	7,205,793,188	99.9891
Non-affirmative vote	0	0.0000
Abstention	782,995	0.0108
No right to vote	0	0.0000
Voided ballot	0	0.0000
Total	7,206,576,183	100.0000

8. Approved the appointment of the auditors and determination of the audit fees for the Bank including its foreign branches/representative office and acknowledged the appointment of the auditors and determination of audit fees for 18 affiliated companies in Thailand and 3 subsidiaries outside Thailand, for the fiscal year 2020 as follows:

List of Auditors	Audit for	Resolutions	Amount (exclusive of VAT and other audit-related expenses)
Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. by 1) Mr. Chavala Tienpasertkij and/or 2) Dr. Suphamit Techamontrikul and/or 3) Mrs. Nisakorn Songmanee	Bank	Approve	THB 13,400,000
Deloitte (Lao) Sole Co., Ltd.	1) Vientiane Branch, 2) Sawannakhet Branch, Lao PDR	Approve	USD 38,495
Myanmar Vigour Co., Ltd.	Representative Office in Yangon, the Republic of the Union of Myanmar	Approve	USD 2,500 (the fiscal period as from October 1, 2020 - September 30, 2021)
Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. by 1) Mr. Chavala Tienpasertkij and/or 2) Dr. Suphamit Techamontrikul and/or 3) Mrs. Nisakorn Songmanee	18 affiliated companies in Thailand	Acknowledge	THB 15,136,000
KPMG Lao Co., Ltd.	Krungsri Leasing Services Co., Ltd., Lao PDR	Acknowledge	USD 23,000
KPMG Cambodia Limited	Hattha Kaksekar Limited, Cambodia	Acknowledge	USD 110,500
KPMG Cambodia Limited	Hattha Services Co., Ltd.*, Cambodia	Acknowledge	USD 3,500

Remark: * Hattha Services Co., Ltd. is the Bank's subsidiary, a new legal entity incorporated on October 8, 2019 in Cambodia.

The AGM passed the resolution by the following majority votes:

Vote	Number of Votes (1 share = 1 vote)	% of the Total Votes of the Shareholders present at the Meeting and casting Their Votes
Affirmative vote	7,206,574,853	100.0000
Non-affirmative vote	0	0.0000
Abstention	1,330	-
Voided ballot	0	0.0000
Total	7,206,576,183	100.0000

9. Approved business acquisition through purchase of 50% of the all issued shares of SB Finance Company Inc. (SBF) providing Consumer Finance Products to Retail Customers in the Republic of the Philippines from Security Bank Corporation (SBC) for an estimated consideration of PHP 1,828.2 mm or THB 1,096.9 mm based on SBF's equity book value (adjusted for any impact from changes in accounting standard) as of June 30, 2019 of PHP 1,507.2 mm or THB 904.3 mm (Exchange rate: PHP 1 equals to THB 0.60 as of July 1, 2019). The actual consideration is subject to one-to-one adjustment on the change in actual equity book value (adjusted for any impact from changes in accounting standard) as of the closing date. The AGM also approved the delegation of authority to President & Chief Executive Officer and Chief Financial Officer to determine and/or modify process, timing and sign any related documents as well as take any relevant and necessary actions for the completion of the transaction. This transaction is subject to satisfactory regulatory approvals from the Bank of Thailand and/or other relevant regulators in Thailand and other countries. The AGM passed the resolution by the following votes which are not less than three-fourths of the total votes of the shareholders present at the meeting and entitled to vote.

Vote	Number of Votes (1 share = 1 vote)	% of the Total Votes of the Shareholders present at the Meeting and entitled to vote
Affirmative vote	1,551,162,007	99.9947
Non-affirmative vote	82,030	0.0052
Abstention	0	0.0000
No right to vote	5,655,332,146	0.0000
Voided ballot	0	-
Total	7,206,576,183	100.0000

10. Approved the amendment to Article 31. and Article 32. of the Bank's Articles of Association to be in alignment with the amended laws on Electronic Meetings. The AGM passed the resolution by the following votes which are not less than three-fourths of the total votes of the shareholders present at the meeting and entitled to vote.

Vote	Number of Votes (1 share = 1 vote)	% of the Total Votes of the Shareholders present at the Meeting and entitled to vote
Affirmative vote	7,206,572,253	99.9999
Non-affirmative vote	1,600	0.0000
Abstention	2,330	0.0000
No right to vote	0	0.0000
Voided ballot	0	-
Total	7,206,576,183	100.0000

The percentage of the above votes is calculated on a round figure basis with four decimal places.

Please be informed accordingly.

Yours sincerely,

- Signature -

(Mr. Seiichiro Akita)
President and Chief Executive Officer