

- Translation -

No. CORS. (Lor) 123/2013

December 18, 2013

Re: Resignation of the Bank's Directors, Election of the Replacements and Restructuring of the Bank's Management

To: The President  
The Stock Exchange of Thailand

Bank of Ayudhya Public Company Limited (the "Bank") would like inform that since Bank of Tokyo-Mitsubishi UFJ, Limited has completed its voluntary tender offer of the Bank's securities and has acquired 4,373,714,120 shares or equivalent to 72.01 of all issued shares of the Bank, the Bank's Board of Directors Meeting No. 12/2013 on December 18, 2013 has resolved to acknowledge and/or approve matters as proposed by the Nomination and Remuneration Committee as follows:

1) Acknowledged the resignation of 4 directors i.e. Mr. Xavier Pascal Durand, Mr. Pornsanong Tuchinda, Mr. Virojn Srethapramotaya and Mr. Pongpinit Tejagupta. These 4 directors shall remain as directors in the Bank until end of day December 31, 2013 and that the resignation will be effective from January 1, 2014 onwards according to their intentions.

Mr. Virojn Srethapramotaya and Mr. Pongpinit Tejagupta shall hold the position of Advisor to the Board of Directors effective from January 1, 2014 until April 1, 2015 and April 1, 2016 respectively. Mr. Pornsanong Tuchinda shall hold another position as Advisor to the Board of Directors, in addition to the position of Head of Corporate Banking, effective from January 1, 2014 until April 1, 2015.

2) Elected the following persons as the Bank's directors in replacement of those resigning:

1. Mr. Kanetsugu Mike (Japanese nationality) as replacement of Mr. Xavier Pascal Durand
2. Mr. Takeshi Okasawara (Japanese nationality) as replacement of Mr. Pornsanong Tuchinda
3. Mr. Go Watanabe (Japanese nationality) as replacement of Mr. Virojn Srethapramotaya
4. Mr. Noriaki Goto (Japanese nationality) as replacement of Mr. Pongpinit Tejagupta

This shall be effective from January 2, 2014 and each replacing director shall hold office only for the remaining term of office of the director whom he replaces. This complies with the law, the Bank's Article of Association and approvals from the Bank of Thailand and the Ministry of Finance.

3) Approved the change of names and number of directors authorized to sign on behalf of the Bank to be as follows:

"Mr. Kanetsugu Mike and Mr. Noriaki Goto jointly affix their signatures and the Company seal; or any one of Mr. Kanetsugu Mike or Mr. Noriaki Goto co-sign with any one of Mrs. Janice Rae Van Ekeren or Mr. Philip Tan Chen Chong or Ms. Nopporn Tirawattanagool, a total of two directors, jointly affix their signatures and the Company seal"

The above change of names and number of directors authorized to sign on behalf of the Bank shall be effective from January 2, 2014 onwards.

4) Approved the position of Vice-Chairman of the Board of Directors and elected Mr. Kanetsugu Mike as the Vice-Chairman to be effective from January 2, 2014 onwards.

5) Appointed Mr. Noriaki Goto as the Chief Executive Officer to be effective from January 2, 2014 onwards.

Furthermore, the Board of Directors resolved to approve the new Management Structure by designating the position of [Deputy](#) Chief Executive Officer who will report to Chief Executive Officer, top executives of the Bank, and change the position of Ms. Janice Rae Van Ekeren from Chief Executive Officer to Deputy Chief Executive Officer, to be effective from January 2, 2014 onwards.

Kindly be informed accordingly.

Yours sincerely,

- Signature -

(Mr. Veraphan Teepsuwan)

Chairman