

- Translation -

**Criteria for Granting Rights to Shareholders for Proposing Agenda
and Nominating Persons to be Elected as Director(s)
for the 2020 Annual General Meeting of Shareholders**

Objective:

Bank of Ayudhya Public Company Limited ("the Bank") recognizes the importance of shareholders as business owners and good corporate governance, thereby drawing up the policy to encourage the shareholders to express their opinions, especially on matters advantageous to better business operations. For the 2020 Annual General Meeting of Shareholders, the Bank therefore has the policy to grant the shareholders to do the following before delivery of the shareholders meeting notification:

- (1) To propose agenda items for the Annual General Meeting that they consider important and beneficial;
and
- (2) To nominate a qualified person to be elected as director(s).

Criteria:

1. Grant period

September 1, 2019 to November 30, 2019

2. Qualifications of shareholders having the rights to propose an agenda/make a nomination

One or several shareholders holding the Bank's shares with the voting rights in aggregate of

- (1) Not less than 5% of the total voting rights of the Bank (not less than 367,788,089 shares)*; or
- (2) Not less than 0.1% of the total voting rights of the Bank (not less than 7,355,762 shares)*, provided that the shares shall be held for not less than 12 consecutive months until the date of proposal/nomination.

Remark: * As of the latest record date on May 9, 2019, which is prior to the granting period, the Bank has a total of 7,355,761,773 shares.

3. Documents and information for consideration

The Bank requires the persons exercising their rights to provide documentation and the following information:

- (1) Evidence showing the status of all shareholders jointly proposing an agenda:
 - Natural persons: a certified true copy of the identification card (or a certified true copy of the passport in case of a foreigner).
 - Juristic persons: a certified true copy of the affidavit (in case of a juristic person registered abroad, notary public certification is required) and certified true copies of the identification cards of the authorized directors (or certified true copies of the passport in case of foreign directors).
- (2) Evidence confirming the continuing shareholding of all shareholders such as share certificate, certificate from a securities company or evidence from Thailand Securities Depository Co., Ltd.
- (3) Name, address and telephone number of the shareholder proposing the matter (in case of more than one shareholder, information of all shareholders must be provided).
- (4) A statement as to whether the matter is proposed for acknowledgement, approval or consideration, together with the purpose and details of the proposed matter as well as beneficial information for consideration, reasons, issues for consideration, expected benefits for the Bank and the shareholders.

- (5) Additional requirement documents for nominating a person to be elected as director(s):
- (5.1) A written proposal must state the name of the nominated person to be elected as director(s).
- (5.2) Provide a letter of consent from the person nominated to be elected as director(s), including the nominated person's personal profile [e.g. name, age, nationality, education, the Thai Institute of Directors Association (IOD) training and number of shares held in the Bank], working references [e.g. current job position, directorship in other companies, working experience], contact address and telephone number along with relevant documents e.g. proof of education, training, employment background as well as statements certifying that:
- He/she is qualified as prescribed by law and ready to perform the duties in the capacity of the Bank's directors.
 - Information and documentary evidence provided are true and accurate.
 - During the nomination process from the date of the letter of consent to the date the Bank delivery of the shareholders meeting notification, he/she will not disclose the nomination to any person.
 - He/she will strictly comply with the selection process of the Bank.

4. Conditions for consideration

Proposing meeting agenda

Part I : Matters that will not be considered as agenda are as follows:

- (1) The qualifications of the proposed shareholders do not meet the criteria.
- (2) Matters relating to the Bank's normal business and the facts referred to by the shareholders do not show any questionable ground of irregularity of such matters.
- (3) Matters beyond the authority of the Bank to proceed for accomplishing the purpose as intended.
- (4) Matters previously proposed by the shareholders to the meeting of shareholders during the last 12 months and approved by less than 10% of the total voting rights, whereby the facts have not materially changed from the previous proposal.
- (5) Other cases as prescribed by the Capital Market Supervisory Board.

Part II : The Bank will consider incorporating an agenda proposed only if it is appropriate and beneficial to the Bank and the shareholders.

Remark : The shareholders in Clause 2 (1) will be subject to the conditions for proposing meeting agenda in Part I.

The shareholders in Clause 2 (2) will be subject to the conditions for proposing meeting agenda in Part I and Part II.

Nominating persons to be elected as director(s)

A nominated person must have full qualifications according to the regulations of the Bank's regulators and relevant laws, and any amendments as follows:

- (1) Securities and Exchange Act B.E. 2535 (1992)
- (2) Public Limited Companies Act B.E. 2535 (1992)
- (3) Financial Institutions Business Act B.E. 2551 (2008)
- (4) Notifications of the Securities and Exchange Commission
- (5) Notifications of the Bank of Thailand
- (6) Notifications of the Stock Exchange of Thailand
- (7) Charter and criteria of the Bank's Nomination and Remuneration Committee

5. Channel for submission

Shareholders must send a proposal letter and information for consideration either in person or via registered post by November 30, 2019 (the postal stamp date) to the following address:

Corporate Secretary
Bank of Ayudhya PCL, Head Office
Corporate Secretariat Department, 29th Floor,
1222 Rama III Road,
Bang Phongphang, Yan Nawa,
Bangkok, 10120

6. The Bank's decision process

Proposing meeting agenda

The Audit Committee of the Bank (consisting of Independent Directors) will consider the matters proposed by the shareholders prior to submitting them to the Board of Directors. Matters agreed by the Board of Directors will be incorporated as meeting agenda in the Notification of the 2020 Annual General Meeting of Shareholders.

Nominating persons to be elected as director(s)

The Nomination and Remuneration Committee of the Bank will consider the nominated persons (together with other candidates as the Bank finds appropriate) pursuant to the Bank's nomination process then propose the qualified persons to the Board of Directors for further requesting approval from the Bank of Thailand before nominating the names of such persons in the Notification of the 2020 Annual General Meeting of Shareholders for the shareholders' consideration.

The Bank's decision is considered final and the Bank will announce the result after the Board of Directors meeting in February 2020 via the Bank's website.