



krungsri
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Notification of The Annual General Meeting of Shareholders

No. 101

Bank of Ayudhya Public Company Limited
on Wednesday April 10, 2013 at 14.00 hours

At the Multipurpose Conference Room on the 9th Floor, Head Office Building
1222 Rama III Road, Bang Phongphang, Yan Nawa, Bangkok 10120

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No. CORS (Lor) 32/2013

March 19, 2013

Re: Notification of the Annual General Meeting of Shareholders No. 101

To: Shareholders
Bank of Ayudhya Public Company Limited

The Board of Directors of Bank of Ayudhya Public Company Limited at its Meeting No. 2/2013 held on February 27, 2013 resolved that the **Annual General Meeting of Shareholders No. 101 ("AGM")** be held on **Wednesday, April 10, 2013 at 14.00 hours at the Multipurpose Conference Room, 9th Floor, Head Office Building, 1222 Rama III Road, Bang Phongphang, Yan Nawa, Bangkok**, with scheduling the Record Date on Wednesday, March 13, 2013 for determining the list of the shareholders who are entitled to attend the AGM and the Closing Date on Thursday, March 14, 2013 for gathering the names of shareholders pursuant to Section 225 of the Securities and Exchange Act by closing the share register suspending a share transfer. The agendas of the AGM are as follows:

Agenda 1 To adopt the Minutes of the Annual General Meeting of Shareholders No. 100 held on April 24, 2012

Fact and reason: The Bank has prepared the Minutes of the Annual General Meeting of Shareholders No. 100 held on April 24, 2012 and submitted the same to the relevant government agencies within the timeline as prescribed by law. The Minutes have also been disseminated on www.krungsri.com (details as per Supporting Document for Agenda 1).

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM adopt the said Minutes.

Agenda 2 To acknowledge the Board of Directors' Annual Report

Fact and reason: The Bank's 2012 financial performance and other relevant information appear in the Annual Report delivered to the shareholders (in the form of CD-ROM) together with the Notification of the AGM No. 101.

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM acknowledge the Bank's 2012 financial performance and other relevant information.

Agenda 3 To acknowledge the payment of interim dividend for the six-month period ended June 30, 2012

Fact and reason: Reference to the Bank's financial performance for the six-month period ended June 30, 2012, the Board of Directors approved the payment of interim dividend to the holders of 6,074,143,747 ordinary shares at the rate of THB 0.40 per share or 85.41% of the Bank's net profit or 34.08% of the consolidated net profit, which was made on September 20, 2012.

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM acknowledge the payment of interim dividend to ensure compliance with the applicable laws and the Bank's Articles of Association.

Agenda 4 To acknowledge the plan of entire business transfer of Ayudhya Card Services Co., Ltd. to Krungsri Ayudhya Card Co., Ltd.

Fact and reason: On August 27, 2009, the Extraordinary General Meeting of Shareholders No. 2/2009 approved the Bank to accept the entire business transfer (EBT) of Ayudhya Card Services Co., Ltd. which operates credit card and personal loan businesses and the Bank holds 100% of the total shares sold. Thereafter, the Board of Directors Meeting No. 6/2012 held on June 27, 2012 viewed

that from recent periods of time, the Bank and Krungsri Group have revised the business strategy by combining the companies operating businesses of the same type, and the credit card business structure is changing and strongly competitive. After considering the maximum benefit of the Bank and its shareholders, it was resolved to approve revision of the plan by allowing Krungsri Ayudhya Card Co., Ltd. that operates credit card and personal loan businesses, in which the Bank holds 100% of the total shares sold, to accept the EBT of Ayudhya Card Services Co., Ltd., instead of the Bank.

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM acknowledge the said revised plan of entire business transfer of Ayudhya Card Services Co., Ltd.

Agenda 5 To consider and approve the Bank's Statements of Financial Position (Balance Sheets) and Statements of Comprehensive Income (Profit and Loss Statements) for the year 2012 ended December 31, 2012

Fact and reason: The Bank's Statements of Financial Position and Statements of Comprehensive Income for the fiscal year 2012 ended December 31, 2012, which have been endorsed by the Audit Committee and audited and certified by the Bank's auditor with unqualified opinions, appear in the Annual Report, pages 174 - 257 delivered to the shareholders (in the form of CD-ROM) together with the Notification of the AGM as summarized below:

Unit : THB Thousand		
Description	Consolidated	Bank Only
Total assets	1,071,965,495.-	986,466,735.-
Total liabilities	958,479,381.-	891,209,949.-
Total shareholders' equity	113,486,114.-	95,256,786.-
Total income	89,573,665.-	55,949,125.-
Net profit (Bank only)	14,625,331.-	6,496,307.-
Earnings per share (THB)	2.41	1.07

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM consider and approve the Bank's Statements of Financial Position and Statements of Comprehensive Income for the fiscal year 2012 ended December 31, 2012.

Agenda 6 To consider and approve the allocation of performance for the period ended December 31, 2012 and dividend payment

Fact and reason: From the Bank's financial performance for the year ended December 31, 2012, the Bank and its subsidiaries earned a total net profit of THB 14,625,330,887.08. Therefore, the Bank has the duty to allocate a part of the annual net profit as a reserve as required by law. As the Bank gained a profit in 2012, payment of dividend can be made to the shareholders.

The allocation of annual net profit and payment of dividend are summarized below:

Unit : THB	
Description	Amount
Interim dividend for the six-month period ended June 30, 2012 for 6,074,143,747 ordinary shares at the rate of THB 0.40 each	2,429,657,498.80
Legal reserve (not less than 5% of the annual net profit)	325,000,000.00
Dividend for the six-month period ended December 31, 2012 for 6,074,143,747 ordinary shares at the rate of THB 0.40 each	2,429,657,498.80

This dividend payment will be made from the Bank's net profit which is subject to corporate income tax at the rate of 23%, which individual shareholders are eligible to claim tax by multiple dividend amount with 23/77 pursuant to Section 47 bis of Revenue Code.

Comparison of previous dividend payments in the last 5 years as follows:

Unit : THB : Share

Year	Interim Dividend for the six-month period ended June 30	Dividend for the six-month period ended December 31	Total
2012 (proposed)	0.40 paid on September 20, 2012	0.40 to be paid on May 7, 2013	0.80
2011	0.35	0.35	0.70
2010	0.22	0.35	0.57
2009	0.15	0.18	0.33
2008	0.15	0.15	0.30

(details as per Supporting Document for Agenda 6)

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM consider and approve the Bank's allocation of performance for the year ended December 31, 2012, including the allocation of annual net profit as reserve and the dividend payment for the six-month period ended December 31, 2012, which is in compliance with the Bank of Thailand's regulation and the Bank's dividend payment policy.

The determination of the list of shareholders entitled to receive dividend payment (Record Date) shall be Monday, April 22, 2013 and the gathering of the names of shareholders pursuant to Section 225 of the Securities and Exchange Act by closing the share register suspending the share transfer (Closing Date) shall be Tuesday, April 23, 2013. The dividend payment is scheduled to be made on Tuesday, May 7, 2013.

Agenda 7 To consider and elect Directors as replacements for Directors retiring by rotation

Fact and reason: The following four Directors will retire by rotation at the AGM:

1. Miss Potjaneer Thanavarani (Independent Director)
2. Mr. Pongpinit Tejagupta (Non-Executive Director)
3. Mr. Xavier Pascal Durand (Non-Executive Director)
4. Miss Nopporn Tirawattanagool (Non-Executive Director)

The Nomination and Remuneration Committee thus proceeded with the specified process for selecting suitable persons to serve as the Bank Directors based on their qualifications, knowledge, competence and experience as well as their devotion to perform the duties of Director in the past and nominated the following four Directors who will retire by rotation to be re-elected as Directors for another term namely Miss Potjaneer Thanavarani (Independent Director), Mr. Pongpinit Tejagupta (Non-Executive Director), Mr. Xavier Pascal Durand (Non-Executive Director), and Miss Nopporn Tirawattanagool (Non-Executive Director). However, Miss Nopporn Tirawattanagool is the Nomination and Remuneration Committee Member who is considered as a person with related interest and did not participate in consideration on this agenda.

(Brief Information of persons nominated for re-election appears in the Supporting Document for Agenda 7)

Board of Directors' Opinion: Without participation of the Directors with related interest in consideration, the Board of Directors resolved to propose that the AGM re-elect Miss Potjaneer Thanavarani (Independent Director), Mr. Pongpinit Tejagupta (Non-Executive Director), Mr. Xavier Pascal Durand (Non-Executive Director), and Miss Nopporn Tirawattanagool (Non-Executive Director) who will retire by rotation to serve as Directors for another term. These nominated Directors have already been approved by the Bank of Thailand.

Agenda 8 To consider and approve the Directors' remuneration

Fact and reason: The Nomination and Remuneration Committee proposed that the Board of Directors consider proposing to the AGM for consideration and approval on the Director's remuneration which consists of retainer fee, attendance fee (lump-sum) and pension (annual remuneration) as well as the remuneration for the Directors who also serve as Committee Members at the same rates as approved by the AGM No. 100 on April 24, 2012, to be effective from the date of approval by the AGM (*details as per Supporting Document for Agenda 8*).

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM consider and approve the Directors' remuneration which consists of retainer fee, attendance fee (lump-sum) and pension (annual remuneration) and remuneration for the Directors who also serve as Committee Members for the fiscal year 2013 as proposed by the Nomination and Remuneration Committee.

Agenda 9 To consider and appoint the auditors and determine audit fee for the Bank and its subsidiaries

Fact and reason: The Audit Committee proposed that the Board of Directors consider proposing to the AGM to consider and approve the appointment of the auditors for the fiscal year 2013 and the determination of reasonable audit fees to ensure consistency with the Consolidated Supervision as follows:

Nominated Auditor	Audit for	Amount (exclusive of VAT or other taxes and expenses)
Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. by 1) Mr. Permsak Wongphatcharapakorn and/or 2) Mr. Niti Jungnithirundr and/or 3) Mr. Chawala Tienprasertkit	1) Bank and Cayman Islands Branch 2) 18 subsidiaries	THB 25,266,400.- (increased by THB 70,000 or 0.3%)
Deloitte Touche Tohmatsu Co., Ltd. (Hong Kong)	Hong Kong Branch	HKD 373,257.- (increased by HKD 105,457 or 39.4% due to preparation of additional financial reports as required by the Bank of Thailand)
PricewaterhouseCoopers (Laos) Ltd.	1) Vientiane Branch 2) Sawannakhet Branch	USD 33,700.- (increased by USD 19,800 or 142.4% due to preparation of additional financial reports as required by the Bank of the Lao PDR)

(*details as per Supporting Document for Agenda 9*)

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM consider and approve the appointment of the auditors for the Bank including its foreign branches and 18 subsidiaries for the fiscal year 2013 and the determination of the auditor fees as proposed by the Audit Committee.

Agenda 10 Other business (if any)

Please be invited to attend the meeting on the date, at the time and venue as stated above. If you are unable to attend in person, you may nominate a person as your proxy to attend the meeting and vote on your behalf. In this respect, please follow the details as stated in the Notification of the AGM No. 101 “Practice guideline for the Meeting”.

Furthermore, during September 1 – November 30, 2012, the Bank has granted rights to the shareholders to propose any agenda to the meeting, to nominate any qualified persons to be elected as Directors and to, in advance, submit questions about the Bank for Q&A during the AGM in accordance with the rules as disseminated on the Bank’s website, but no shareholder proposed any agenda to the meeting, nominated qualified persons to be elected as Directors or submitted any questions.

Yours sincerely,

Bank of Ayudhya Public Company Limited

A handwritten signature in blue ink, appearing to read "T. Setha".

(Mrs. Thidarat Sethavaravichit)

Corporate Secretary

by the Order of the Board of Directors

Bank of Ayudhya Public Company Limited
Minutes of the Annual General Meeting of Shareholders No. 100
April 24, 2012

The Meeting was convened at 14.00 hours at the Multipurpose Conference Room, 9th floor, Head Office Building, 1222 Rama III Road, Bang Phongphang, Yan Nawa, Bangkok.

Mr. Veraphan Teepsuwan	Chairman of the Board of Directors, presided over the Meeting.
Mrs. Thidarat Sethavaravichit	Corporate Secretary, took Minutes of the Meeting.

The Chairman informed the Meeting that there were 1,665 shareholders attending the Meeting, both in person and by proxy, representing 4,519,820,053 shares or 74.4108% of the Bank's total ordinary shares sold, which constituted a quorum in accordance with the Bank's Articles of Association, then declared the Annual General Meeting of Shareholders No. 100 ("Meeting") in progress.

Before proceeding with the agenda, the Chairman informed the Meeting that the Bank's Board of Directors consists of 12 directors, 11 directors were present at the Meeting while one director was unable to attend the Meeting. The Chairman introduced them one by one as follows:

Five Non-Executive Directors

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|---------------------------------|--|
| (1) Mr. Veraphan Teepsuwan | |
| (2) Mr. Virojn Srethapramotaya | |
| (3) Mr. Pongpinit Tejagupta | |
| (4) Mr. Xavier Pascal Durand | |
| (5) Ms. Nopporn Tirawattanagool | ● Nomination and Remuneration Committee Member |
- Four Independent Directors (one was unable attend i.e. Mr. Surachai Prukbamroong, Chairman of the Audit Committee)

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| (6) Mr. Karun Kittisataporn | ● Chairman of the Nomination and Remuneration Committee |
| (7) Mr. Virat Phairatphiboon | ● Audit Committee Member / Nomination and Remuneration Committee Member |
| (8) Ms. Potjanee Thanavarani | ● Audit Committee Member |

Three Executive Directors

- | | |
|---------------------------------|---|
| (9) Mr. Mark John Arnold | ● President and CEO |
| (10) Mrs. Janice Rae Van Ekeren | ● Chief Financial Officer and Acting Head of Treasury |
| (11) Mr. Pornsanong Tuchinda | ● Head of Transformation |

As for one absent director i.e. Mr. Surachai Prukbamroong who retired by rotation and reached retirement age of 72 years according to the Bank's policy, the Chairman requested that the Meeting allow us to record in the Minutes of the Meeting a thank you to Mr. Surachai Prukbamroong for his earnest dedication, his contribution of knowledge and experience in performing his duties as well as providing valuable advice to the Bank both in the role of independent director and Chairman of the Audit Committee.

Additionally, the Chairman introduced the senior executives of the Bank as follows:

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|-------------------------------|------------------------------------|
| (1) Ms. Phawana Niemloy | ● General Counsel |
| (2) Mr. Sudargo (Dan) Harsono | ● Head of Marketing and Cross Sell |
| (3) Mr. Philip Tan Chen Chong | ● Head of Consumer Finance |
| (4) Mrs. Voranuch Dejakaisaya | ● Head of Information Technology |
| (5) Mrs. Wanna Thamsirisup | ● Head of Operations |
| (6) Mr. Poomchai Wacharapong | ● Senior Banker |

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|---|---|
| (7) Ms. Anuttara Panpothong | ● Head of Human Resources |
| (8) Mr. Chandrashekar Subramanian
Krishoolndmangalam | ● Chief Risk Officer |
| (9) Mr. Charly Madan | ● Head of Corporate Banking |
| (10) Mr. Sayam Prasitsirigul | ● Head of Corporate & SME Products and
Head of SME Banking |
| (11) Mr. Phonganant Thanattrai | ● Head of Distribution |
| (12) Ms. Puntipa Hannoraseth | ● Head of Audit |

Furthermore, the Chairman introduced Dr. Suphamit Techamontrikul of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., the Bank's 2011 auditor, and the representatives of Norton Rose (Thailand) Limited (law firm) to act as inspectors, who would ensure that this Annual General Meeting of Shareholders is conducted in a transparent manner and complies with applicable laws and the Bank's Articles of Association.

Subsequently, the Chairman assigned the Corporate Secretary to explain to the shareholders about the voting and counting of votes as indicated on pages 16-17 of the Supporting Document in the Notification of the Meeting (English version) as summarized below:

- *In casting votes, one share shall have one vote.*
- *For each agenda, only abstention and disapproval ballots will be collected, except for the agenda on election of Directors that all the approval, disapproval and abstention ballots will be collected.*
- *In case the shareholders do not give their ballots to the officers, such ballots will be counted as approval votes.*
- *For those shareholders who have appointed their proxies and indicated their voting on each agenda, their votes have been duly recorded in the system and will be combined with the votes cast in the Meeting on each agenda.*
- *After the voting results of any agenda are announced, it shall be deemed that the voting of such agenda is completed.*

The Chairman informed the Meeting that today's Meeting would be conducted as per the announced agendas, details of which appear in the Notification of the Meeting delivered to the shareholders in advance, but to facilitate the shareholders' consideration, the Corporate Secretary was assigned to summarize the details of each agenda for the shareholders.

The Meeting proceeded with the following agendas:

Agenda 1 To adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2012 held on March 20, 2012

The Corporate Secretary reported that the Extraordinary General Meeting of Shareholders (EGM) No. 1/2012 was held on March 20, 2012 as per the details in the copy of the Minutes of the Meeting which was sent to the shareholders together with the Notification of the Meeting.

Board of Directors' Opinion: The Board of Directors resolved to propose the Minutes of the EGM No. 1/2012 which have been accurately recorded to the Meeting for adoption.

The Corporate Secretary informed the Meeting that if the shareholders have inquiries or suggestions on this agenda, the Board of Directors welcomed the questions from the floor and was willing to answer the same, no shareholder made or provided inquiry or suggestion on this agenda.

A motion was made for the Meeting's consideration and adoption.

After due consideration, the Meeting adopted the Minutes of the EGM No. 1/2012 held on March 20, 2012 as proposed.

The shareholders cast their votes on Agenda 1 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the total vote of the shareholders present and casting their votes
(1) Affirmative Vote	4,520,122,155	99.99
(2) Non-affirmative Vote	2,200	0.01
(3) Abstention	89,000	-
(4) Voided ballot	-	-
Total	4,520,213,355	100.00

Agenda 2 To acknowledge the Board of Directors' Annual Report

The Corporate Secretary reported that the Board of Directors' Annual Report 2011 presents the Bank's overall performance and other relevant information for the year 2011. The Bank distributed to the shareholders the Annual Report 2011 in the form of CD-ROM, together with the Notification of the Meeting. Furthermore, the said Annual Report in printing form is also available for the shareholders in front of the Meeting Room.

In addition, the President and CEO together with the Chief Financial Officer have summarized the financial performance and key financial information to the Meeting.

President and CEO reported to the Meeting of Krungsri Group's summary 2011 financial performance and 2012 target. As of December 2011, the Bank was ranked 5th in terms of assets, loans, and deposits among Thai commercial banks and 16th in terms of market capitalization among the listed companies in the Stock Exchange of Thailand. In respect of the portfolio mix, the retail segment represented 45%, while the SME and Corporate segments represented 27% and 28%, respectively.

Key financial results and status for 2011 of Krungsri Group were summarized as follows:

- Assets grew 9%
- Loan grew 10.9%
- Funding (deposits, bills of exchanges, and debentures) grew 13.3%
- Fee and service income grew 7.3%, amid the situation of business interruption in Q4/2011
- NIM remained strong at 4.5%
- NPL was reduced by 23% and stood at 3.7% of total loans
- Net profit stood at THB 9.3 bn
- Return on Average Equity stood at 12.2%
- Dividend per share was at THB 0.7, which represented the dividend payout ratio at 45.9% of the 2011 consolidated net profit

In 2012, Krungsri Group targets the performing loan growth at 11%, NIM at 4.4%, and reduction of NPL to THB 27 bn.

The Chairman said that overall, the Bank has progressed and improved in all areas even among strong competition which tends to be stronger. The important factors are the strength and full devotion of the Bank executives under the management with due care. The growth in 2011 is a good signal and the Bank hopes and believes that this year will be the year of greater growth.

Director and Chief Financial Officer reported to the Meeting that adoption of the new Thai Accounting Standards imposed in 2011 will bring important impact on the Bank's financial statements as follows:

Thai Accounting Standards No. 1 : Presentation of Financial Statements (Note 8.36)

New reclassification will not affect the net profit. The important reclassified items are 1) dividend income which is moved from net interest income to other income 2) contribution to the Deposit Protection Agency which is moved from operating expense to net interest income and 3) fee amortization which is moved from fee and service income to net interest income. As a result, net interest income and operation expense decrease, while net fee and service income increases.

Thai Accounting Standards No. 16 : Property, Plant and Equipment (Note 3.3)

The amortization of property revaluation is realized as operating expense in the statements of comprehensive income and thorough retain earnings in the statements of financial position, which results in an increase in the operating expense and the total shareholders' equity.

Thai Accounting Standards No. 19 : Employee Benefits (Note 3.2)

Recognition of the provision of employee benefits results in one time impact on the total shareholders' equity and an increase in the operating expense.

Furthermore, in 2011 there were significant changes to the financial statements as follows:

1) Reduction of corporate income tax rate (Note 4)

Reduction of corporate income tax rate from 30% to 23% in 2012 and to 20% from 2013 onwards results in a decrease in the total assets, total liabilities, total shareholders' equity and net profit by THB 2,488 mm, THB 1,033 mm, THB 1,455 mm and THB 2,118 mm, respectively.

2) Flood impact (Note 8.37)

Krungsri Group offered the relief measures to flood-affected customers and employees of the Bank and also set the special provision for the flood-affected debtors, which resulted in a decrease in the net assets and net profit by THB 952.- mm equally.

The Chairman concluded that the presentations of the President and CEO and the Director and Chief Financial Officer reflected that in offering a full range of financial products and services, the Bank has managed and operated its business cautiously on a conservative basis, which will lead to sustainable growth.

Board of Directors' Opinion: The Board of Directors resolved to propose the Bank's overall performance and other relevant information of 2011 to the Meeting for acknowledgement.

The Corporate Secretary informed the Meeting that if the shareholders have inquiries or suggestions on this agenda, the Board of Directors welcomed the questions from the floor and was willing to answer the same.

The Meeting acknowledged the Board of Directors' Annual Report 2011 as proposed.

Agenda 3 To consider and approve the Bank's Statements of Financial Position (Balance Sheets) and Statements of Comprehensive Income (Profit and Loss Statements) for the fiscal year 2011 ended December 31, 2011

The Corporate Secretary reported that the Bank's Statements of Financial Position and Statements of Comprehensive Income for the fiscal year 2011 ended December 31, 2011 which have been approved by the Audit Committee and audited and certified by the Bank's auditor appear in the Annual Report 2011, pages 150-227 delivered to the shareholders together with the Notification of the Meeting (English version) as summarized below:

Unit : THB Thousand		
Description	Consolidated	Bank Only
Total assets	947,797,347	886,822,905
Total liabilities	845,101,752	794,271,396
Total shareholders' equity	102,695,595	92,551,509
Total income	77,317,818	51,013,620
Net profit	9,264,339	6,050,762
Earnings per share (THB)	1.53	1.00

Board of Directors' Opinion: The Board of Directors resolved to propose the Bank's Statements of Financial Position and Statements of Comprehensive Income for the fiscal year 2011 ended December 31, 2011 to the Meeting for consideration and approval.

The Corporate Secretary informed the Meeting that if the shareholders have inquiries or suggestions on this agenda, the Board of Directors welcomed the questions from the floor and was willing to answer the same.

One Shareholder asked about the major source of fee and service income that increased from 2010 by around THB 1,000.- mm and the amount thereof. In addition, the shareholder also asked about the part of business enjoying the aforesaid increase and the impact numbers therefor.

The Chairman replied that the increased fee and service income resulted from two factors i.e. the growth of bancassurance service which in 2011, the Bank entered into the business partnership agreements with two insurance companies and the growth of credit card service which exceeded the Bank's target. The increase in fee and service expense resulted from the growth of the said two areas of services.

Director and Chief Financial Officer added that from the statements of comprehensive income as of December 31, 2011, the fee and service income was around THB 13,838.- mm which increased from 2010, mainly driven by 1) dramatic growth of bancassurance service in 2011, with the fee income of THB 1,523.- mm or 11% and 2) credit card service with the fee income of THB 2,641.- mm or 19%, totaling 30% . From the total expense of around THB 3,051.- mm, the credit card-related expense amounted to around THB 1,534.- mm or 50%.

No other shareholder made or provided additional inquiry or suggestion on this agenda.

A motion was made for the Meeting's consideration and approval.

After due consideration, the Meeting approved the Bank's Statements of Financial Position (Balance Sheets) and Statements of Comprehensive Income (Profit and Loss Statements) for the fiscal year 2011 ended December 31, 2011 which have been approved by the Audit Committee and audited and certified by the Bank's auditor.

The shareholders cast their votes on Agenda 3 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the total vote of the shareholders present and casting their votes
(1) Affirmative Vote	4,525,161,883	99.99
(2) Non-affirmative Vote	7,000	0.01
(3) Abstention	31,100	-
(4) Voided ballot	-	-
Total	4,525,199,983	100.00

Agenda 4 To consider and approve the performance allocation for the year ended December 31, 2011 and dividend payment

The Corporate Secretary reported that from the Bank's operating performance for the year ended December 31, 2011 which has been endorsed by the Audit Committee and audited and certified by the Bank's auditor namely Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd, the Bank's net profit was THB 9,303,762,009.11 or THB 1.53 per share.

Under Section 116 of the Public Limited Companies Act B.E. 2535 (1992) prescribing that "a company shall allocate not less than five percent of its annual net profit less the accumulative loss brought forward (if any) until the reserve fund attains an amount of not less than ten percent of the registered capital, unless the Articles of Association of the company or other laws require a larger amount of reserve fund", the Bank is hence required to allocate a partial amount of the 2011 net profit as legal reserves.

Regarding payment of dividend, Section 115 of the Public Limited Companies Act B.E. 2535 (1992) and Article 41 of the Bank's Articles of Association prescribe that no payment of dividend shall be made from other funds than a profit, which is consistent with Section 8: Dividend Payment Policy in the Bank of Thailand Notification No. ThorPorthor.SorNorSor. 67/2551 dated August 3, 2008, Re: Requirements on Financial Institution Accounting. In addition, the Bank's dividend payment policy stipulates that "the Bank shall pay dividend to the shareholders at the rate of not less than 30% of the consolidated net profit and the Board of Directors shall determine the dividend rate as appropriate." Due to the fact that the Bank gained profit from the operation in 2011, the Bank considered paying dividend to the shareholders.

Board of Directors' Opinion: The Board of Directors resolved to propose to the Meeting for consideration and approval the Bank's performance allocation for the period ended December 31, 2011, including the annual allocation of net profit as reserve of THB 303,000,000 and payment of dividend for the fiscal period ended December 31, 2011 to the holders of 6,074,143,747 ordinary shares at the rate of THB 0.35 per share totaling THB 2,125,950,311.45 and when combined with the interim dividend for the first half-year period ended June 30, 2011 which was paid at the rate of THB 0.35 per share, the total dividend paid by the Bank for 2011 will be at THB 0.70 per share or 45.70% of the 2011 consolidated net profit. This is in compliance with the Bank of Thailand's regulation and the Bank's dividend payment policy. In this regard, the determination of the list of shareholders entitled to receive dividend payment (Record Date) shall be Thursday, May 3, 2012; the gathering of all names of shareholders pursuant to Section 225 of the Securities and Exchange Act by closing the share register to suspend share transfer (Closing Date) shall be Friday, May 4, 2012; and the payment of dividend is scheduled to be made on Tuesday, May 22, 2012.

The Corporate Secretary informed the Meeting that if the shareholders have inquiries or suggestions on this agenda, the Board of Directors welcomed the questions from the floor and was willing to answer the same.

One Shareholder asked about the reason why the dividend payout for 2010 and 2011 as shown on page 2 of the notification of the Meeting were at the same rate i.e. THB 0.35 per share even the 2011 performance showed more profit than 2010.

The Chairman answered that the said dividend payout rate at THB 0.35 per share was for the last dividend payment period of each of the aforesaid years. If considering the dividend payout rate for the whole year, which included the interim dividend payment, the total dividend payout rate for 2011 was THB 0.70, which was higher than THB 0.57 paid for 2010 or THB 0.13 higher or a 23% increase.

One Shareholder suggested that for clarity and same understanding, the Bank should consider changing wording in the comparison of past dividend payments by clearly identifying the fiscal period for which dividend payment is made by the Bank.

The Chairman thanked the shareholder for the useful suggestion and assigned the Corporate Secretary to make the change for clarity.

One Shareholder asked about the dividend payout ratio for 2011.

Director and Chief Financial Officer explained that the dividend payout ratio for 2011 represented 45.7% of the consolidated financial statements or 70.3% of the Bank only financial statements. This increased from 2010 at 39.4% of consolidated financial statements and 57.3% of the Bank only financial statements.

One shareholder asked further whether Bank can pay a higher dividend payout rate than present since if considering the dividend payout rate from the Bank only financial statements, it is considered low.

Director and Chief Financial Officer replied that according to the dividend payment policy of the Bank and related regulations, the Bank can pay dividend at a higher rate which will be determined by the Board of Directors to be proposed to a shareholders meeting. However, the Board of Directors considers each dividend payout rate on the basis that after dividends are paid to the shareholders, the Bank shall have enough capital to support its growth. In 2011, the President & CEO explained earlier that the Bank grows strongly and anticipates to grow continuously. The acquisition of the retail banking business from HSBC, Bangkok Branch is one of the examples which the Bank has to have adequate capital for the future growth.

The Chairman added that the dividend payout ratio for 2011 at 70.3% of the Bank only financial statements was considered relatively high because the Bank had remaining profit of only 30% to support the future growth of its business. Also, under current tougher competition among financial institutions, the Bank may have to use its capital to develop and broaden its business and services to meet customer needs to a greater extent. Moreover, the Bank continues to pay attention to the shareholders' return and maintenance of good dividend payment ratio.

No other shareholder made or provided additional inquiry or suggestion on this agenda.

A motion was made for the Meeting's consideration and approval.

After due consideration, the Meeting approved the Bank's performance allocation for the year ended December 31, 2011, including the annual allocation of net profit as reserve of THB 303,000,000 and payment of dividend for the fiscal period ended December 31, 2011 to the holders of 6,074,143,747 ordinary shares at the rate of THB 0.35 per share totaling THB 2,125,950,311.45 and when combined with the interim dividend for the first half-year period ended June 30, 2011 which was paid at the rate of THB 0.35 per share, the total dividend paid by the Bank for 2011 will be at THB 0.70 per share or 45.70% of the 2011 consolidated net profit.. In this regard, the determination of the list of shareholders entitled to receive dividend payment (Record Date) shall be Thursday, May 3, 2012; the gathering of all names of shareholders pursuant to Section 225 of the Securities and Exchange Act by closing the share register to suspend share transfer (Closing Date) shall be Friday, May 4, 2012; and the payment of dividend is scheduled to be made on Tuesday, May 22, 2012 as proposed.

The shareholders cast their votes on Agenda 4 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the total vote of the shareholders present and casting their votes
(1) Affirmative Vote	4,525,176,160	99.99
(2) Non-affirmative Vote	7,000	0.01
(3) Abstention	58,100	-
(4) Voided ballot	-	-
Total	4,525,241,260	100.00

Agenda 5 To consider and elect Directors as replacements for Directors retiring by rotation

The Chairman stated to the Meeting that Agenda 5 is for election of Directors. To allow the shareholders to fully provide their opinions and cast their votes, the Directors retiring by rotation and nominated to be re-elected namely Mr. Mark John Arnold, Mr. Pornsanong Tuchinda and Mr. Virojn Srethapramotaya will leave the Meeting Room and wait in another room and will come back after voting on this agenda is completed. In addition, one Director i.e. Mr. Surachai Prukbamroong retired by rotation and reached the retirement age in this Meeting, but he was unable to attend today's meeting.

The Corporate Secretary reported that there are four Directors to retire by rotation at the Meeting as named below:

1. Mr. Mark John Arnold (Executive Director)
2. Mr. Pornsanong Tuchinda (Executive Director)
3. Mr. Virojn Srethapramotaya (Non-Executive Director)
4. Mr. Surachai Prukbamroong (Independent Director)

The Nomination and Remuneration Committee thus proceeded with the specified process for selecting suitable persons to serve as the Bank Directors based on their qualifications, knowledge, competence and experience as well as their devotion to perform the duties of Director in the past, then proposed that the Board of Directors consider nominating the following three Directors who retired by rotation to be re-elected as Directors for another term namely Mr. Mark John Arnold (Executive Director), Mr. Pornsanong Tuchinda (Executive Director) and Mr. Virojn Srethapramotaya (Non-Executive Director).

In addition, the Nomination and Remuneration Committee proposed that the Board of Directors consider nominating Mr. Phong-adul Kristnaraj, who possesses full qualifications and experience in relation to financial institutions, to the Meeting to be elected as the Director (Independent Director) to replace Mr. Surachai Prukbamroong, the Director who retired by rotation and reached the retirement age pursuant to the Bank's policy prescribing that any Director shall retire at the age of 72 whereby any director who reaches the retirement age (72 years old) during his/her term of office is entitled to remain his/her directorship until the end of the office term then retire.

[Detailed profiles of the Directors nominated for election appear on pages 3-10 of the Supporting Document in the Notification of the Meeting (English version)]

Furthermore, during the period of September 1 – November 30, 2011, the Bank allowed the shareholders to nominate any qualified persons to be elected as Directors in accordance with the rules as disseminated on the Bank's website, but no shareholder made such nomination.

Board of Directors' Opinion: Without participation of the Directors with related interest in consideration, the Board of Directors resolved to propose that the Meeting re-elect Mr. Mark John Arnold (Executive Director), Mr. Pornsanong Tuchinda (Executive Director) and Mr. Virojn Srethapramotaya (Non-Executive Director) who retired by rotation to serve as Directors for another term and elect Mr. Phong-adul Kristnaraj as the Director (Independent Director) to replace Mr. Surachai Prukbamroong (Independent Director) who retired by rotation and reached the retirement age. These nominated four Directors have been already approved by the Bank of Thailand.

The Corporate Secretary informed the Meeting that if the shareholders have inquiries or suggestions on this agenda, the Board of Directors welcomed the questions from the floor and was willing to answer the same.

The Chairman mentioned the result of consideration on the issue suggested by the shareholder in the recent Extraordinary General Meeting of Shareholders on the cumulative voting for election of directors and asked the Corporate Secretary to explain this method.

Corporate Secretary explained that for cumulative voting, shareholders are allowed to use all their votes to elect one or more directors and can allocate their votes to any nominated person as much as they wish. For example, a shareholder holds 250 shares and there are four nominated directors so it means that this shareholder has 1,000 votes which he/she can allocate 200 votes each to director Nos. 1, 2, 3 and give 400 votes to director No. 4. Thereafter, the votes cast by all shareholders will be cumulated and the nominated directors with the highest and following votes will be elected until reaching the required number of directors. After studying the details and related information, it is found that this method consumes more time, and if the Bank applies this method, the Bank's Articles of Association must be amended which requires shareholders meeting approval. Furthermore, more than 90% of the listed companies are still applying One Share One Vote method in election of directors.

The Chairman added that the Board of Directors considered the shareholder's useful suggestion with due care and after studying its pros and cons as well as the general practice as explained by the Corporate Secretary, the Board of Directors views that the current method is more suitable and convenient and resolved to continue to use the One Share One Vote method. However, in the future, if the general practice is changed or new regulations are issued by the regulators, the Board of Directors will reconsider this matter.

One shareholder asked as it is stated in the notification of the Meeting that the Bank grants the shareholders the right during a three month period to nominate persons whom the shareholders consider such persons are qualified to be elected as Bank directors according to the specified criteria, whether these persons have to hold shares in the Bank, do these persons have to have social reputation, especially in this business? and do these person's profiles have to be submitted?

The Chairman replied that it is not necessary for the nominated persons to hold shares in the Bank or have social reputation. The important qualifications should be whether they have knowledge, expertise and is suitable to hold position as Bank directors and whether they are capable in generating benefit to the Bank. However, after the nomination process, these persons nominated as Bank directors have to be endorsed by the Bank of Thailand.

Corporate Secretary explained that according to the criteria, the shareholding of shareholders who have right to nominate persons as directors is specified. In exercising the right, the shareholders shall comply with prescribed details, procedures and conditions as well as submit the profiles, work experience and other details of the nominated persons. The nominated persons must possess full qualifications in accordance with the regulators' requirements and relevant laws. In this respect, the Bank has disclosed the said criteria on the Bank's website and notified to the shareholders and investors through the Stock Exchange of Thailand.

One shareholder asked further for the reason why there is no requirement for the persons nominated to be elected as directors to own shares in the Bank since it is a reasonable requirement and will build confidence of other shareholders. In addition, it should not be considered as a conflict of interest.

The Chairman answered that it is even better that there is no requirement for the person nominated to be elected as directors to own shares in the Bank as the directors will be independent without any worry as to whether they may be considered as a person having conflict of interest.

No other shareholder made or provided additional inquiry or suggestion on this agenda.

A motion was made for the Meeting's consideration and approval.

After due consideration, the Meeting re-elected Mr. Mark John Arnold (Executive Director), Mr. Pornsanong Tuchinda (Executive Director) and Mr. Virojn Srethapramotaya (Non-Executive Director) who retired by rotation to serve as Directors for another term and elected Mr. Phong-adul Kristnaraj as the Director (Independent Director) to replace Mr. Surachai Prukbamroong (Independent Director) who retired by rotation and reached the retirement age.

The shareholders cast their votes on Agenda 5 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the total vote of the shareholders present and casting their votes
1. <u>Mr. Mark John Arnold (Executive Director)</u>		
(1) Affirmative Vote	4,521,133,735	99.91
(2) Non-affirmative Vote	4,089,418	0.09
(3) Abstention	70,923	-
(4) Voided ballot	2,200	-
Total	4,525,296,276	100.00
2. <u>Mr. Pornsanong Tuchinda (Executive Director)</u>		
(1) Affirmative Vote	4,521,149,332	99.91
(2) Non-affirmative Vote	4,096,444	0.09
(3) Abstention	48,300	-
(4) Voided ballot	2,200	-
Total	4,525,296,276	100.00
3. <u>Mr. Virojn Srethapramotaya (Non-Executive Director)</u>		
(1) Affirmative Vote	4,521,470,484	99.92
(2) Non-affirmative Vote	3,805,292	0.08
(3) Abstention	18,300	-
(4) Voided ballot	2,200	-
Total	4,525,296,276	100.00
4. <u>Mr. Phong-adul Kristnaraj (Independent Director)</u>		
(1) Affirmative Vote	4,525,046,326	99.99
(2) Non-affirmative Vote	222,550	0.01
(3) Abstention	25,200	-
(4) Voided ballot	2,200	-
Total	4,525,296,276	100.00

Agenda 6 To consider and approve the Directors' remuneration

The Corporate Secretary reported that the Nomination and Remuneration Committee proposed that the Board of Directors consider proposing to the Meeting for consideration and approval, the Director's remuneration which consists of retainer fee, attendance fee (lump-sum) and pension (annual remuneration) as well as the remuneration for the Directors who also serve as Committee Members at the same rates as approved by the Annual General Meeting of Shareholders (AGM) No. 99 on April 7, 2011. In case of holding office for less than a full year, the remuneration will be paid on a pro rata basis. The Directors' remuneration will be effective from the date of the Meeting's approval onwards and will remain at the aforesaid rates until the meeting of shareholders resolved otherwise. Details of the Directors' remuneration are as follows:

Structure of Directors' Remuneration of 2012

Unit : THB

Position	Retainer Fee/Month		Attendance Fee/Month		Pension/Month		Total Remuneration /Person/Year	
	2011	2012	2011	2012	2011	2012	2011	2012
Board of Directors								
1. Chairman	216,000.-	216,000.-	96,000.-	96,000.-	134,280.-	134,280.-	5,355,360.-	5,355,360.-
2. Non-Executive Director	144,000.-	144,000.-	69,120.-	69,120.-	72,000.-	72,000.-	3,421,440.-	3,421,440.-
3. Independent Director	144,000.-	144,000.-	69,120.-	69,120.-	72,000.-	72,000.-	3,421,440.-	3,421,440.-
Remark 1) The Executive Directors and Secretary to the Board of Directors shall not receive the Directors' remuneration. 2) The Directors who are GE executives shall not receive the Directors' remuneration.								
Committees								
1. Audit Committee								
- Chairman of the Audit Committee	50,400.-	50,400.-	-	-	-	-	604,800.-	604,800.-
- Audit Committee Member	47,520.-	47,520.-	-	-	-	-	570,240.-	570,240.-
2. Nomination and Remuneration Committee								
- Chairman of the Nomination and Remuneration Committee	50,400.-	50,400.-	-	-	-	-	604,800.-	604,800.-
- Nomination and Remuneration Committee Member	47,520.-	47,520.-	-	-	-	-	570,240.-	570,240.-

Subject to Section 90 of the Public Limited Companies Act B.E. 2535 (1992), the resolution of this agenda requires not less than two-thirds of all votes of the shareholders attending the Meeting.

Board of Directors' Opinion: The Board of Directors resolved to propose the Directors' remuneration of 2012 which consists of retainer fee, attendance fee (lump-sum) and pension (annual remuneration) as well as remuneration for the Directors who also serve as Committee Members to the Meeting for consideration and approval as proposed by the Nomination and Remuneration Committee.

The Corporate Secretary informed the Meeting that if the shareholders have inquiries or suggestions on this agenda, the Board of Directors welcomed the questions from the floor and was willing to answer the same.

One Shareholder asked that with regard to the remark in the structure of the Directors' remuneration of 2012, why the directors who are GE Executives and Secretary to the Board of Directors do not receive Directors'

remuneration such as retainer fee, attendance fee and pension. In such case, what is their remuneration and does it come from the same budget?

The Chairman answered that for the directors who are GE Executives, the policy of GE clearly states that GE Executives that are assigned to serve as the Bank Directors shall merely receive remuneration in the form of salary. This policy of GE Group is applicable worldwide.

Chairman of the Nomination and Remuneration Committee added that the Executive Directors and Corporate Secretary shall receive the remuneration in the form of employee salary which is paid as Bank's expense in the same manner as the Non-Executive Directors' remuneration.

Director (Mr. Xavier) explained further that GE Group has clear policy applicable for all companies in GE Group worldwide whereby it states that GE representatives shall not receive any remuneration from the organization that they are assigned to serve as directors.

One Shareholder suggested that apart from all kinds of remuneration payable to the Bank Directors as shown above, addition remuneration in the form of bonus should also be offered to the Directors as a favorable driver for continued business growth of Krungsri Group.

The Chairman said that only such shareholder's suggestion is already considered a great motivation for the Bank Directors. However, the structure of Directors' remuneration proposed to the shareholders meeting each year is based on appropriateness basis and comparable to market average rate.

One Shareholder suggested further that the Bank Directors who are GE representative should also receive Directors' remuneration. Furthermore, the Directors' remuneration should be increased in conforming to the industry growth since the Bank Directors have devoted themselves to achieve continued good performance and generate satisfactory dividend payout ratio to the shareholders.

The Chairman acknowledged and thanked the shareholders for the suggestions which are warm encouragement for the Bank Directors.

No other shareholder made or provided additional inquiry or suggestion on this agenda.

A motion was made for the Meeting's consideration and approval.

After due consideration, the Meeting approved, by not less than two-thirds of the votes of the shareholders attending in the Meeting, the Directors' remuneration of 2012 which consists of retainer fee, attendance fee (lump-sum) and pension (annual remuneration), as well as the remuneration for the Directors who also serve as Committee Members as proposed.

The shareholders cast their votes on Agenda 6 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the total vote of the shareholders present
(1) Affirmative Vote	4,525,224,651	99.99
(2) Non-affirmative Vote	21,100	-
(3) Abstention	57,646	0.01
(4) Voided ballot	-	-
Total	4,525,303,397	100.00

Agenda 7 To consider and appoint the Auditor and determine the Audit Fee for the Bank and its subsidiaries

The Corporate Secretary informed the Meeting that to comply with Section 120 of the Public Limited Companies Act B.E. 2535 (1992) which states that “the Annual General Meeting of Shareholders shall annually appoint the company’s auditor and determine the audit fee. It is possible for the former auditor to be re-appointed” and Bank of Thailand’s Letter No. ThorPorThor.SorNorSor. 62/2551 Re: Rules on Granting Approval of Financial Institution’s Auditor stating that “the financial institution’s auditor shall not serve as the auditor of the same financial institution for more than five consecutive years until the year which a request for approval is made”, the Audit Committee, the Accounting Department, the Audit Department and the Procurement Department jointly proposed that the Board of Directors consider proposing to the Meeting for appointment of the Bank and its subsidiaries’ auditors and determination of the audit fees as follows:

1) To appoint Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. by Dr. Suppamit Techamontrikul, and/or Mr. Permsak Wongpatcharapakorn and/or Mr. Niti Jungnitnirundr and/or Mr. Chawala Tienprasertkit as the auditor(s) of the Bank, including Cayman Islands Branch and 20 subsidiaries for the fiscal year 2012 for another term, with the audit fee of THB 25,196,400.-

2) To appoint PricewaterhouseCoopers (Laos) Ltd. as the auditor of Vientiane and Savannakhet Branches in Lao PDR for the fiscal year 2012, with the audit fee of USD 13,900.- as to comply with the regulations of the Bank of Lao PDR.

3) To appoint Deloitte Touche Tohmatsu, Hong Kong as the auditor of Hong Kong Branch for the fiscal year 2012 for another term, with the audit fee of HKD 267,800.- or around THB 1,052,000.-

The aforesaid rates are exclusive of value added tax or other taxes and miscellaneous expense which relates to the audit.

After the Audit Committee, the Accounting Department, the Audit Department and the Procurement Department jointly made consideration on the selection of the said auditors, they agreed that the selected auditors are qualified as required by the Bank of Thailand and the Office of the Securities and Exchange Commission and is consistent with the Audit Committee’s direction. Moreover, these auditors neither have relationship or interest with the Bank, subsidiaries, executives, majority shareholders or their related persons in a manner that may affect their independence in performing duties, nor hold the position of director, employee, contract staff or any other position in the Bank. Furthermore, the proposed audit fees are at the appropriate rates.

Board of Directors’ Opinion: The Board of Directors resolved to propose the appointment of the auditors for the Bank including the Bank’s branches in foreign countries and 20 subsidiaries for the fiscal year 2012 and the determination of the audit fees as proposed by the Audit Committee to the Meeting for consideration and approval.

The Corporate Secretary informed the Meeting that if the shareholders have inquiries or suggestions on this agenda, the Board of Directors welcomed the questions from the floor and was willing to answer the same.

One Shareholder asked Dr. Suphamit Techamontrikul as the Bank’s auditor whether it is possible to complete the audit of the Bank’s financial statements earlier, within 90 days or 60 days after the fiscal year end, to enable the Bank to allocate dividends to shareholders sooner.

The Bank’s auditor explained that currently, the audit of the Bank’s financial statements follows the timeline of the regulators i.e. within 60 days after the fiscal year end. This includes the audit of 20 subsidiaries. However, within 21 days after the fiscal year end, the Bank will disclose the (unaudited) financial statements to the investors via the Stock Exchange of Thailand’s system. Most of the disclosed information is not much different from the audited financial statements.

The Chairman thanked the Bank's auditor for his explanation and added that the current process of auditing and submitting the financial statements complies with the applicable regulations and is completed within the timeline as set by the regulators, which are considered as reasonable periods of time.

No other shareholder made or provided additional inquiry or suggestion on this agenda.

A motion was made for the Meeting's consideration and approval.

After due consideration, the Meeting appointed the auditors of the Bank, including the Bank's branches in foreign countries and 20 subsidiaries and determined the audit fees for the fiscal year 2012 as proposed.

The shareholders cast their vote on Agenda 7 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the total vote of the shareholders present and casting their votes
(1) Affirmative Vote	4,513,169,262	99.73
(2) Non-affirmative Vote	12,031,650	0.27
(3) Abstention	104,646	-
(4) Voided ballot	-	-
Total	4,525,305,558	100.00

Agenda 8 To consider other business (if any)

The Corporate Secretary informed the Meeting that if the shareholders have any additional inquiries or suggestions, the Board of Directors welcomed the questions from the floor and was willing to answer the same.

One Shareholder questioned and suggested the following matters:

1) The Bank has been approved to issue and offer for sale the debentures of THB 300,000.- mm. In the future, will the government authority charge fees on issuance and offering for sale of debentures in the same manner as the issuance of bills of exchange?

2) Will the Bank be affected by the law on deposit protection of only THB 1 mm to be effective in August 2012?

3) In preparation for the ASEAN Economic Community (AEC), during the past 2-3 years, companies in neighbor countries e.g. Singapore and Malaysia have began acquiring many businesses in Thailand and expanded to other countries e.g. Cambodia, Laos PDR, Vietnam and Myanmar. What is the vision of GE Group as the Bank partner on this matter? and what is the preparation plan for the AEC in terms of labor, trading of goods and services or network expansion? The shareholder suggested that from his personal experience, the neighbor countries e.g. Cambodia, Laos PDR, Vietnam and Myanmar like to watch news, television soap operas and music programs from Thailand which is a great opportunity to publicize the Bank's products through advertising spots.

The Chairman thanked for the creative suggestion and admired the shareholder's vision. Also, he answered the shareholder's questions as follows:

1) In respect of fees for issuance and offering for sale of debentures, the Bank awaits clarity from the government, and if the fees are charged, all banks shall have to comply with the same.

2) The deposit protection of only THB 1 mm which will affect the stability of finance institutions is the most important factor in the view of deposit customers. Therefore, the Bank has tried to step ahead carefully or "constructive growth" by taking into account benefits of the shareholders and encouraging the executives and staff in each level to grow together. The Bank's stability, together with efficiency of the executives and staff are the tools for

sustainable success. The Bank may not grow dramatically but its growth will be firm. In addition, the Bank will also focus on launching as many products and services as possible in link with the Bank's new slogan "Make Life Simple" in compliance with relevant regulations.

3) In preparing for the AEC, the great power driving the Bank's business growth is the Bank's executives who have knowledge and competence in several areas, put their best effort in performing work and follow the AEC movements closely. Presently, the Bank does not emphasize only the generation of profit but also social service such as launching of micro financing product for retail customers or known as "Srisawad Ngern Tid Lor". The performance of this portfolio is quite successful and the Bank will look into opportunities to study the chance to expand this business network to the neighbor countries.

One Shareholder questioned and suggested the following matters:

1) Does the Bank have branches or network in the South East Asia to prepare for the AEC? Many banks are alert and some start implementing their strategies on joint investment with foreign companies

2) Currently, several banks or companies can generate revenue from office space rental e.g. leasing out unused floor to open coffee shop, bookstore, etc. It is recommended that with the branches nationwide, the Bank should generate revenue through this channel.

3) Does the Bank have the policy to open a foreign exchange booth with money transfer service (Western Union) in Suvarnabhumi Airport? Since the Western Union service provided by the Bank works faster than other money transfer systems, this service should generate a significant amount of fees.

President & CEO explained the following matters:

1) Establishment of the AEC will widen the markets in the neighbor countries, and with strong foundation and continuous growth in the past 2-3 years, the Bank has a good chance to expand its business to these countries. The Bank's 5-year plan which is being prepared and will be proposed to the Board of Directors for consideration in May has included this aforementioned factor.

2) Regarding the current branch number of around 600 nationwide, the Bank evaluates their locations and utilization of space on a weekly basis and will consider opening, closing and relocating the branches to use the branch space for maximize benefit. Presently, the Bank's branches are also Krungsri Business Centers and the companies in Krungsri Group e.g. Krungsri Factoring Co., Ltd. and Krungsri Securities PCL are allowed to share the branch space to offer products or arrange activities.

3) Currently, the Bank has around 70 foreign exchange booths and plans to increase to 90 within this year and improve the existing locations. However, in opening a foreign exchange booth in Suvarnabhumi Airport, the Bank has to consider the possibility and expense.

One Shareholder asked about the sources of the 2011 fee income of 17%. He also suggested that the Bank should consider using the foreign exchange booths to generate more fee income such as providing deposit and withdrawal services, bill payment service, etc., and the Bank will spend less expense than opening a new branch.

President & CEO answered that the Bank tries to increase the fee income continuously. In the previous year, this type of income increased by 33% which was mainly driven by the distribution network of around 23%. However, the Bank still attempts to find new methods to enhance the efficiency of operation and service of the branches and foreign exchange booths. Furthermore, the Bank also regularly evaluates the performance of each branch to support the consideration on branch relocation.

One Shareholder made observations and comments on the matters as summarized below:

1) Last year, the Bank's performance on the part of interbank and money market transactions was good and generated higher income.

2) Appraisal of the Bank's fixed assets should be conducted more frequently than every 3 years to ensure that the asset values are more up to date.

3) NIM should be analyzed by segment to know exact profit of each business.

4) Phone directory should be again produced as used to, with names of departments, duties and responsibilities, positions, to be convenient for the customers and shareholders to contact the Bank.

The Chairman acknowledged and thanked the shareholders for their observations and suggestions.

One Shareholder asked whether the digital signage monitor can verify the signatures of customers. From using services at the branch, he noticed that a branch officer cannot verify the customer signature at her counter but had to do so at the central monitor. As a result, the service took longer time. He asked further about the number and branch with Simple Q machines that are the queue management system.

President & CEO explained that 1) Digital signage monitor is a device to communicate and advertise products and services of the Bank, which is installed at every Bank branch and is centrally controlled and 2) The Simple Q is a new service with a Swipe and Go concept. Currently, they are installed in 150 Bank branches including the Rama 3 Branch, and it is expected that by the end of this year, all branches countrywide will have the Simple Q installed for customer convenience.

The Chairman thanked all shareholders for their useful suggestions and opinions. After the meeting is declared adjourned, if the shareholders have more suggestions or opinions, please provide them directly to the President & CEO for consideration as appropriate.

No other shareholder made or provided additional inquiry or suggestion. The Chairman thanked all shareholders for their attendance and declared the Meeting adjourned.

After the Chairman declared the Meeting in progress, additional 101 shareholders came, one after another, in person and by proxy, so there were a total of 1,766 shareholders attending the Meeting in person and by proxy, representing 4,525,305,560 shares or 74.50% of all ordinary shares sold.

The Meeting was declared adjourned at 16.00 hours.

- Veraphan Teepsuwan -

(Mr. Veraphan Teepsuwan)
Chairman of the Meeting

-Thidarat Sethavaravichit-

(Mrs. Thidarat Sethavaravichit)
Minutes Taker

To consider and approve performance allocation as of December 31, 2012 and dividend payment

The Bank's performance for the year ended December 31, 2012, which has been approved by the Audit Committee and audited and certified by the auditor of the Bank, Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., shows that the consolidation's net profit was THB 14,668,639,179.56 (Fourteen Thousand Six Hundred Sixty Eight Million and Six Hundred Thirty Nine Thousand One Hundred Seventy Nine Baht Fifty Six Satang) or THB 2.41 per share.

Section 116 of the Public Limited Company Act B.E. 2535 (1992), states "The company shall allocate not less than five percent of its annual net profit minus the accumulative loss (if any) to a capital reserve until the reserve equal an amount of not less than ten percent of the registered capital, unless the articles of association of the company or other laws require a larger amount of capital reserve". In this respect, the Bank is required to allocate partial net profits of the year 2012 to legal reserve.

For the dividend payment, Section 115 of the Public Limited Company Act B.E. 2535 (1992), and clause 41 of the Bank's Article and Association state that dividend shall not be paid other than out of profits. This is also in line with the Bank of Thailand's regulation no. ThorPorTor.SorNorSor. 21/2555 dated December 17, 2012 Re: Regulation on Accounting Record of Financial Institutions Section 8: Dividend Payment Policy. In addition, the dividend payment policy states that the Bank shall pay dividend to shareholders at a rate not less than 30% of the consolidated net profit of the Bank and its subsidiaries. The year 2012's performance shows profits, the Bank is considering dividend payment.

The Board of Directors proposes the dividend payment to the AGM as follows:

(1) To consider the allocation of the statutory reserve in the amount of THB 325,000,000 (Three Hundred Twenty Five Million Baht).

(2) To consider the dividend payment at the rate of THB 0.40 per share, aggregating with the interim dividend payment for the six-month period ended June 30, 2012 at the rate of THB 0.40 per share, the total dividend payment for the performance of the year 2012 is THB 0.80 per share or 33.23% of the consolidated net profit for the year 2012.

(3) To consider the performance allocation as follows:

<u>Unit : Baht</u>	<u>The Bank Only</u>	<u>Consolidated Basis</u>
Retained Earnings as at December 31, 2011	11,184,539,646.19	21,125,871,463.15
Less : Other comprehensive income	286,069,106.30	240,339,407.65
Less : Final dividend payment for second half of the year 2011 at THB 0.35 per share	(2,125,950,311.45)	(2,125,950,311.45)
Less : Interim dividend payment for first half of the year 2012 at THB 0.40 per share	(2,429,657,498.80)	(2,429,657,498.80)
Add : Net profit for the year ended December 31, 2012	6,496,307,099.13	14,668,639,179.56
Less : Legal Reserve	(325,000,000.00)	(325,000,000.00)
Retained Earnings before allocation	13,086,308,041.37	31,154,242,240.11
Less : Proposed dividend payment for the second half of the year 2012 at THB 0.40 per share	(2,429,657,498.80)	(2,429,657,498.80)
Dividend Pay out_(% to NI)	74.80%	33.23%
Unallocated Retained Earnings Carried Forward Balance	10,656,650,542.57	28,724,584,741.31

The Bank has determined the list of the shareholders entitled to receive dividend payment on Monday, April 22, 2013 (Record date) and gathered all the names according to the Section 225 of Securities and Exchange ACT B.E. 2551 (2008) by closing the share register suspending a share transfer (Closing Date) on Tuesday, April 23, 2013 and scheduled the dividend payment date on Tuesday, May 7, 2013.

This dividend will be made from the Bank's net profit which is subject to corporate income tax at the rate of 23%. Therefore, individual shareholders are eligible to claim tax by multiple dividend amount with 23/77 in accordance with Section 47 bis of Revenue Code.

Comparison of previous dividend payments in the last 5 years as follows:

Year	Interim Dividend for the six-month period ended June 30	Dividend for the six-month period ended December 31	THB : Share
			Total
2012 (proposed)	0.40 paid on September 20, 2012	0.40 to be paid on May 7, 2013	0.80
2011	0.35	0.35	0.70
2010	0.22	0.35	0.57
2009	0.15	0.18	0.33
2008	0.15	0.15	0.30

1. Miss Potjanee Thanavaranit

Type of director proposed : Independent Director



- Selection rules and process** : After making consideration in accordance with the specified selection process based on knowledge, competence and experience for maximum benefit to the Bank's operation, the Nomination and Remuneration Committee proposed to the Board of Directors that Miss Potjanee Thanavaranit has full qualifications as required by law and possesses extensive knowledge and experience beneficial to the Bank's business operation. Furthermore, she has fully performed her duties with accountability, prudence and integrity and is appropriate to further serve as the Bank's director. Therefore, the Board of Directors considered it is appropriate to propose to the AGM to re-elect Miss Potjanee Thanavaranit as the Bank's director for another term.
- Age** : 66 Years
- Nationality** : Thai
- Education** :
- MBA., Syracuse University, U.S.A. (USAID Scholarship)
 - Bachelor of Accountancy, Chulalongkorn University
 - Certificate of Advanced General Insurance Program, Swiss Insurance Training Center, Switzerland (Swiss Re Scholarship)
 - Certificate of Advanced Management Program, Australian Management College, Australia (COLOMBO Scholarship)
 - Certificate of Executive Development Program (Class 18), Office of the Civil Service Commission
 - Degree from the National Defense College, Class 42
 - Certificate of Top Executive Program, Class 8, Capital Market Academy
 - Certificate of Top Executive Program in Commerce and Trade, Class 3, Commerce Academy
 - Certificate of Advanced Security Management Program, The National Defense College Association of Thailand

**Courses attended at Thai Institute
of Directors Association (IOD)**

- Director Certification Program (DCP)
- Role of the Chairman Program (RCP)
- Role of the Compensation Committee (RCC)
- Audit Committee Program (ACP)
- Financial Institutions Governance Program (FGP)
- Monitoring the Quality of Financial Reporting (MFR)

Work experience in the last 5 years :

Apr 2010 – Apr 2012	Audit Committee Member	Bank of Ayudhya PCL
2007 – Jul 2012	Member and Treasurer	Bhumirajanagarindra Kidney Foundation
Sep 2006 – Feb 2008	Advisor	Council of National Security
Oct 2006 – Feb 2008	Advisor to the Commerce Minister (non – political position)	Ministry of Commerce
Oct 2006 – Mar 2008	Vice President	The National Legislative Assembly of Thailand
Jun 2001 – Aug 2008	Member of the Financial Institutions Policy Committee	Bank of Thailand

Information regarding the Bank

- Current position :

Apr 2012 – Present	Chairman of the Audit Committee
Apr 2010 – Present	Independent Director

- Total years of director office : 3 Years

- Meeting attendance in 2012 : From 12 Board of Directors meetings, she attended all the 12 meetings.

**- Shareholding as of the last closing date : None
for suspension of share transfer on
March 14, 2013**

Information regarding other companies

- Positions currently held in 5 listed companies :

Jun 2012 - Present	Nomination and Remuneration Committee Member	Thai Reinsurance PCL
2007 - Present	Independent Director	
2009 – Present	Independent Director Audit Committee Member	Oishi Group PCL
2009 – Present	Independent Director	Berli Jucker PCL

- Positions currently held in 5 listed companies (cont.) :

2007 – Present	Independent Director	Bangkok Insurance PCL
	Audit Committee Member	
2007 – Present	Chairman of the Board	Univentures PCL
	(Independent Director)	
	Audit Committee Member	
	Chairman of the Compensation and Nomination Committee	

- Positions currently held in 4 non-listed companies :

Apr 2010 – Present	Director	BJC International Co., Ltd.
2008 – Present	Chairman of the Public Sector	Ministry of Commerce
	Audit and Evaluation Committee	
2007 – Present	Qualified member of the Committee	The Federation of Thai Insurance Organization
2006 – Present	Member	Council of State

Director or executive position in other companies : None
which may result in conflicts of interests

Additional information for the director nominated to be elected as an independent director

Stakeholding in the Bank / parent companies / subsidiaries / associated companies or legal entities which may result in conflicts of interest at present or during the last 2 years:

- Being a director partly responsible for the : No
management of business, personnel, contract
staff or an advisor with a salary
- Being a professional service provider (such as : No
auditor, legal advisor)
- Having significant business relations which may : None
prevent the independent performance of duties
(such as purchase / sale of raw materials / goods /
services, borrowing and lending of funds), which
the size of transaction (if any) must be stated.

2. Mr. Pongpinit Tejagupta

Type of director proposed : Non - Executive Director



Selection rules and process	: After making consideration in accordance with the specified selection process based on knowledge, competence and experience for maximum benefit to the Bank's operation, the Nomination and Remuneration Committee proposed to the Board of Directors that Mr. Pongpinit Tejagupta has full qualifications as required by law and possesses extensive knowledge and experience beneficial to the Bank's business operation. Furthermore, he has fully performed his duties with accountability, prudence and integrity and is appropriate to further serve as the Bank's director. Therefore, the Board of Directors considered it is appropriate to propose to the AGM to re-elect Mr. Pongpinit Tejagupta as the Bank's director for another term.
Age	: 58 Years
Nationality	: Thai
Education	: - MBA., University of Detroit, Michigan, U.S.A. - Bachelor of Accountancy, Chulalongkorn University
Courses attended at Thai Institute of Directors Association (IOD)	: - Director Accreditation Program (DAP) - Director Certification Program (DCP) - Advanced Audit Committee Program (completed ACP, MIA, MFM, MFR, MIR) - Successful Formulation & Execution of Strategy (SFE) - Financial Institutions Governance Program (FGP) - The Board's Role in Mergers and Acquisitions (M&A) - Role of the Nomination and Governance Committee (RNG) - Role of the Compensation Committee (RCC)

Work experience in the last 5 years :

8 – 31 Jul 2009	Senior Advisor to the Distribution Group	Bank of Ayudhya PCL
Jan – Jul 2009	Compliance Review Committee Member	
Jun 2007 – Jul 2009	Head of Distribution	
Apr 2006 – Jul 2009	Executive Committee Member	
Feb 2010 - Apr 2011	Audit Committee Member	Siam City Cement PCL
Aug 1996 – Jul 2009	Director	Krungsriayudhya Card Co., Ltd.
Dec 2001– Apr 2008	Director	Krungsri Ayudhya AMC Ltd.

Information regarding the Bank

- Current position :
Aug 2005 – Present Director (Authorized Signatory)
- Total years of director office : 7 Years 8 Months
- Meeting attendance in 2012 : From 12 Board of Directors meetings, he attended all the 12 meetings.
- Shareholding as of the last closing : None
date for suspension of share transfer
March 14, 2013

Information regarding other companies

- Positions currently held in 1 listed company :
Apr 2011 – Present Chairman of the Audit Committee Siam City Cement PCL
Feb 2010 – Present Independent Director
- Position currently held in 1 non-listed company :
Apr 2003 – Present Director Allianz Ayudhya Assurance PCL
(Formerly, Ayudhya Allianz C.P. Life PCL)

Director or executive position in other companies which : None
may result in conflicts of interests

3. Mr. Xavier Pascal Durand

Type of director proposed : Non - Executive Director



Selection rules and process	: After making consideration in accordance with the specified selection process based on knowledge, competence and experience for maximum benefit to the Bank's operation, the Nomination and Remuneration Committee proposed to the Board of Directors that Mr. Xavier Pascal Durand has full qualifications as required by law and possesses extensive knowledge and experience beneficial to the Bank's business operation. Furthermore, he has fully performed his duties with accountability, prudence and integrity and is appropriate to further serve as the Bank's director. Therefore, the Board of Directors considered it is appropriate to propose to the AGM to re-elect Mr. Xavier Pascal Durand as the Bank's director for another term.		
Age	: 48 Years		
Nationality	: French		
Education	: - Masters of Engineering, Ecole Nationale des Ponts et Chaussees (Paris) - Masters of Engineering, Ecole Polytechnique (Paris)		
Courses attended at Thai Institute of Directors Association (IOD)	: None		
Work experience in the last 5 years	:		
Jul 2011 – Dec 2012	Director	GE Japan Corporation	
Jul 2011 – May 2012	Director	Yingda International Leasing Company	
2009 – 2011	Head of GE Global Banking 's Businesses in Western Europe, Russia and Latvia	GE Capital Global Banking Western Europe, Russia, Latvia Paris, France	
2008 – 2009	President and CEO, GE Money West Europe	GE Money Western Europe Paris, France	
2005 – 2008	President and CEO, GE Money South West Europe	GE Money South West Europe Paris, France	

Information regarding the Bank

- Current position :
 - Feb 2012 – Present Director
 - Apr 2012 – Present Chairman of the Compliance Review Committee
- Total years of director office : 1 Years 2 Months
- Meeting attendance in 2012 : From 11 Board of Directors meetings (from the date of appointment), he attended 10 meetings.
- Shareholding as of the last closing date : None
for suspension of share transfer on
March 14, 2013

Information regarding other companies

- Positions currently held in listed companies : None
- Positions currently held in 2 non-listed companies :
 - Feb 2011 – Present President and CEO GE Capital Asia Pacific Tokyo, Japan
 - Mar 2011– Present Director Hyundai Card Corporation

Director or executive position in other companies which : None
may result in conflicts of interests

4. Miss Nopporn Tirawattanagool

Type of director proposed : Non - Executive Director



Selection rules and process : After making consideration in accordance with the specified selection process based on knowledge, competence and experience for maximum benefit to the Bank's operation, the Nomination and Remuneration Committee proposed to the Board of Directors that Miss Nopporn Tirawattanagool has full qualifications as required by law and possesses extensive knowledge and experience beneficial to the Bank's business operation. Furthermore, she has fully performed her duties with accountability, prudence and integrity and is appropriate to further serve as the Bank's director. Therefore, the Board of Directors considered it is appropriate to propose to the AGM to re-elect Miss Nopporn Tirawattanagool as the Bank's director for another term.

Age : 58 Years

Nationality : Thai

Education : - Master of Accounting, Faculty of Commerce and Accountancy, Thammasat University
- Bachelor of Business Administration (in Accounting), Thammasat University

Courses attended at Thai Institute of Directors Association (IOD) : - Director Accreditation Program (DAP)
- Role of the Compensation Committee (RCC)
- Audit Committee Program (ACP)
- Director Certification Program (DCP)
- Financial Institutions Governance Program (FGP)

Work experience in the last 5 years :

Mar 2009 – Feb 2010	Executive Committee Member	Bank of Ayudhya PCL
Sep 2008 – Apr 2010	Head of Human Resources	
Dec 2004 – Apr 2010	First Executive Vice President	
Jun 2007 – Mar 2009	Secretary to the Executive Committee	

Work experience in the last 5 years (cont.) :

Apr 2010 – Jan 2012	Independent Director	Lanna Resources PCL
	Audit Committee Member	
May 2010 – Aug 2011	Chairman (Authorized Signatory)	Professional Call Center Co., Ltd.
May 2004 – Jan 2011	Director	Dherakupt International Law Office Co., Ltd.
Nov 2009 – Apr 2010	Director	Total Services Solutions PCL
Apr 2009 – Apr 2010	Director	Ayudhya Total Solutions PCL
Apr 2008 – Apr 2010	Director	Ayudhya Capital Auto Lease PCL
Nov 2003 – Apr 2010	Director	Ayudhya Auto Lease PCL
Apr 2008 – Mar 2010	Director	Krungsri Securities PCL
Apr – Dec 2008	Director	Ayudhya Hire Purchase Co., Ltd.
Aug 2000 – Apr 2008	Director	Krungsri Ayudhya AMC Ltd.

Information regarding the Bank

- Current position :
- | | |
|--------------------|--|
| Apr 2010 – Present | Director |
| | Nomination and Remuneration Committee Member |
- Total years of director office : 3 Years
- Meeting attendance in 2012 : From 12 Board of Directors meetings, she attended all the 12 meetings.
- Shareholding as of the last closing date for suspension of share transfer on March 14, 2013 : None

Information regarding other companies

- Position currently held in 1 listed company :
- | | | |
|--------------------|----------|----------------------|
| Apr 2012 – Present | Director | Siam City Cement PCL |
|--------------------|----------|----------------------|
- Positions currently held in 5 non-listed companies :
- | | | |
|--------------------|---------------------------------|---|
| Aug 2012 – Present | Director (Authorized Signatory) | ITBC Business Consultant Group Co., Ltd. |
| Apr 2011 – Present | Director (Authorized Signatory) | Exclusive Senior Care International Co., Ltd. |
| Sep 2010 – Present | Director (Authorized Signatory) | BBTV International Holdings Co., Ltd. |
| Sep 2010 – Present | Director (Authorized Signatory) | Sunrise Equity Co., Ltd. |
| Sep 2010 – Present | Director (Authorized Signatory) | BBTV Equity Co., Ltd. |

Director or executive position in other companies which : None
may result in conflicts of interests

“Independent Director” means a director who has no business transaction or participation in business management or conflict of interest with the Bank which may impact his/her independent decision-making. The qualification of the Bank's Independent Director in respect of shareholding proportion is defined in a more restrictive manner than the criteria set by the Capital Market Supervisory Board. Details of the Independent Director's qualifications are as follows:

1. Holding not more than 0.5% of the total voting shares of the Bank, parent company, subsidiary company, associated company, major shareholder or managerial authority of the Bank. Any share held by related persons shall also be counted.
2. Within 2 years prior to the appointment, not being or never been an executive director, contract staff, employee, salaried advisor or managerial authority of the Bank, parent company, subsidiary company, associated company, same-level subsidiary company, major shareholder or managerial authority of the Bank.
3. Have no family blood or legitimate relationship by means of father, mother, spouse, brother, sister, child and child's spouse with executive, major shareholder, managerial authority or any person nominated as an executive or managerial authority of the Bank, subsidiary company or associated company.
4. Within 2 years prior to the appointment, not having or never had business relationship with the Bank, parent company, subsidiary company, associated company, major shareholder or managerial authority of the Bank in the manner that may affect the independent discretion. Also, not being or never been principal shareholder or managerial authority of those having business relationship with the Bank, parent company, subsidiary company, associated company, major shareholder or managerial authority of the Bank.
5. Within 2 years prior to the appointment, not being or never been the auditor of the Bank, parent company, subsidiary company, associated company, major shareholder or managerial authority of the Bank including principal shareholder, managerial authority or partnership of the audit office which employed the auditor of the Bank, parent company, subsidiary company, associated company, major shareholder or managerial authority of the Bank.
6. Within 2 years prior to the appointment, not being or never been the professional service provider including legal advisor or financial advisor obtaining more than THB 2.0 million service fee from the Bank, parent company, subsidiary company, associated company, major shareholder or managerial authority of the Bank, including principal shareholder, managerial authority or partnership of such professional office.
7. Not being the director who was appointed as the representative of the director of the Bank, major shareholder or other shareholder related to the major shareholder of the Bank.
8. Not operating any business which has the same nature as and is in competition with the business of the Bank, subsidiary company or associated company, or being principal partnership or executive director, contract staff, employee, salaried advisor, or holding more than 0.5% of the total voting shares of other companies/partnership companies which operate the same business and is in competition of the business of the Bank, subsidiary company or associated company.
9. Not having other characteristics which may cause incapability to provide independent opinion relating to the business operation of the Bank.

However, consideration of the above relationship period shall be in accordance with the Notification stipulated by the Capital Market Supervisory Board.

To consider and approve the Directors' remuneration

In considering the directors' remuneration, the Nomination and Remuneration Committee has followed the guidelines for determination of directors' remuneration based on the following 4 main factors:

1. Practices of businesses in the same industry with comparable size and operating results
2. Level of appropriateness and adequacy to motivate and retain qualified and competent directors comparing to the same businesses.
3. Duties, accountability and responsibilities of directors whereby directors being assigned additional duties and responsibilities should receive extra remuneration as appropriate.
4. Clarity, transparency and verifiability provided that the remuneration must be proposed to the Board of Directors prior to submission to the shareholders' meeting for approval.

For the 2013 directors' remuneration, the Nomination and Remuneration Committee has reviewed and proposed to the Board of Directors based on the aforesaid guidelines as well as the appropriateness with experiences, duties, roles, accountability and responsibilities, including contributions of directors.

The Board of Directors therefore considered it appropriate to propose to the AGM to consider and approve the directors' remuneration consisting of retainer fee, attendance fee and pension which are the same rate as approved by the AGM No. 100 and shall be recognized as the Bank's expenses. In the case of partial term of office during the year, the remuneration shall be paid on a pro rata basis. This shall be effective as from the date of approval by the shareholders' meeting and remain unchanged until the shareholders' meeting approves any change thereto. Details of the remuneration are as follows:

Structure of the Directors' Remuneration for the Year 2013

Unit: THB

Position	Retainer Fee per month		Attendance Fee per month		Pension per month		Total remuneration per person / year	
	2012	2013	2012	2013	2012	2013	2012	2013
Board of Directors								
1. Chairman	216,000.-	216,000.-	96,000.-	96,000.-	134,280.-	134,280.-	5,355,360.-	5,355,360.-
2. Non-Executive Director each	144,000.-	144,000.-	69,120.-	69,120.-	72,000.-	72,000.-	3,421,440.-	3,421,440.-
3. Independent Director each	144,000.-	144,000.-	69,120.-	69,120.-	72,000.-	72,000.-	3,421,440.-	3,421,440.-
<u>Remark</u> 1) Executive Director and Secretary to the Board of Directors do not receive any directors' remuneration from the Bank. 2) Director who is a GE Executive does not receive any directors' remuneration from the Bank.								
Committees								
1. Audit Committee								
- Chairman of the Audit Committee	50,400.-	50,400.-	-	-	-	-	604,800.-	604,800.-
- Audit Committee Member each	47,520.-	47,520.-	-	-	-	-	570,240.-	570,240.-
2. Nomination and Remuneration Committee								
- Chairman of the Nomination and Remuneration Committee	50,400.-	50,400.-	-	-	-	-	604,800.-	604,800.-
- Nomination and Remuneration Committee Member each	47,520.-	47,520.-	-	-	-	-	570,240.-	570,240.-

To consider and appoint the auditors and determine audit fee for the Bank and its subsidiaries

Section 120 of the Public Limited Companies Act B.E. 2535 (1992), states that “the Annual General Meeting of Shareholders shall annually appoint the Company’s auditor and determine the annual audit fee. It is possible for the former auditor to be re-appointed”. In addition, according to the Bank of Thailand’s letter No. ThorPorThor.SorNorSor. 62/2551 Re: Guideline for the Appointment of Commercial Bank Auditors dated August 3, 2008, “The auditor must not serve as an auditor of the same financial institution for more than 5 consecutive years calculated until the fiscal year that such auditor is proposed for the appointment”. The letter of the Bank of Thailand No. ThorPorThor.SorNorSor. 6/2553 regarding the criteria of consolidated supervision required that the auditor of financial institution and its subsidiaries under the solo consolidation group should be the same audit firm.

Accounting Division proposed to the Audit Committee Meeting for selection of the auditor and determination of the audit fee for the fiscal year 2013. In this regard, the appointment of auditors was jointly considered by the Audit Committee, Accounting Division, Audit Department and Procurement Department, who all agreed that the selected auditor is qualified, in compliance with the criteria stipulated by the Bank of Thailand and the Office of the Securities and Exchange Commission as well as those stipulated by the Audit Committee. Moreover, the auditor neither has any relationship with or stake holding in the Bank/subsidiary company/executives/major shareholders or their related parties in a manner that may affect independent performance nor hold any position in the Bank such as director, employee, contract staff or any position, and also that the audit fee rate is deemed appropriate.

Therefore, it was proposed to the Board of Directors who considered it appropriate to propose to the AGM for consideration as follows:

1) To appoint Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. by Mr. Permsak Wongphatcharakorn and/or Mr. Niti Jungnitnirundr and/or Mr. Chawala Tienprasertkit as the auditor(s) of the Bank and Cayman Island Branch and 18 subsidiaries for the fiscal year 2013 for another term with the audit fee in the total amount of Baht 25,266,400 (Twenty Five Million Two Hundred Sixty Six Thousand Four Hundred Baht) or increase 0.3%, consisting of THB 9,927,000 (Nine Million Nine Hundred Twenty Seven Thousand Baht) for the Bank and Cayman Island Branch and THB 15,339,400 (Fifteen Million Three Hundred Thirty Nine Thousand Four Hundred Baht) for the 18 subsidiaries.

2) To appoint PricewaterhouseCoopers (Laos) Limited as the auditor of Vientiane Branch and Sawannakhet Branch in Laos PDR for the fiscal year 2013 with the audit fee in the amount of USD 33,700 (Thirty Three Thousand Seven Hundred United State Dollar) or increase 142.4% (USD 13,900 for the fiscal year 2012). This is to ensure compliance with the regulations of the Bank of Lao PDR.

3) To appoint Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. (Hong Kong) as the auditor of Hong Kong Branch for the fiscal year 2013 for another term with the audit fee in the amount of HKD 373,257 (Three Hundred Seventy Three Thousand Two Hundred Fifty Seven Hong Kong Dollar) or increase 39.4% (HKD 267,800 for the fiscal year 2012) which is included full audit report and financial statements as require by the Bank of Thailand.

The above audit fees are not included Value Added Tax (VAT), other taxes and other expenses.

Comparison with last year audit fee is as follows:

					Unit : THB
		<u>2013</u>	<u>2012</u>	<u>Increase /</u> <u>(Decrease)</u>	<u>Percent</u>
1)	Audit Fee for the period ended June 30	2,472,000	2,425,000	47,000	1.9%
2)	Audit Fee for the period ended December 31	2,472,000	2,425,000	47,000	1.9%
3)	Audit Fee for the Financial Statements review for the quarter ended March 31 and September 30	1,470,000	1,436,000	34,000	2.4%
4)	Other Audit Fees	2,929,000	2,873,000	56,000	1.9%
5)	Audit Fee for Cayman Islands Branch	105,000	103,000	2,000	1.9%
6)	Special Audit as required by the Bank of Thailand	<u>479,000</u>	<u>470,000</u>	<u>9,000</u>	1.9%
	Total Bank Only	<u>9,927,000</u>	<u>9,732,000</u>	<u>195,000</u>	2.0%
7)	Audit Fee for Subsidiaries	<u>15,339,400</u>	<u>15,464,400</u>	<u>(125,000)</u>	(0.8)%
	Total	<u>25,266,400</u>	<u>25,196,400</u>	<u>70,000</u>	0.3%

Furthermore, Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. shall also serve as the auditor of the following 18 subsidiaries of the Bank:

- | | |
|---|---|
| (1) Krungsri Ayudhya AMC Ltd. | (10) Ayudhya Capital Services Co., Ltd. |
| (2) Siam Realty and Services Co., Ltd. | (11) Krungsriayudhya Card Co., Ltd. |
| (3) Krungsri Factoring Co., Ltd. | (12) General Card Services Ltd. |
| (4) Ayudhya Development Leasing Co., Ltd. | (13) Tesco Card Services Ltd. |
| (5) Ayudhya Capital Auto Lease PCL | (14) Total Services Solutions PCL |
| (6) Krungsri Securities PCL | (15) Krungsri Life Assurance Broker Ltd. |
| (7) Krungsri Asset Management Co., Ltd. | (16) Krungsri General Insurance Broker Ltd. |
| (8) Ayudhya Card Services Co., Ltd. | (17) Tesco General Insurance Broker Ltd. |
| (9) CFG Services Co., Ltd. | (18) Tesco Life Assurance Broker Ltd. |

The auditors' information, which the Bank obtains an approval from the Bank of Thailand, was summarized as follows:

- (1) Mr. Permsak Wongphatcharakorn*, CPA No. 3427, has been appointed as the auditor of the Bank for 10 consecutive years from the fiscal year 2003 to 2012 and/or
- (2) Mr. Niti Jungnitnirundr**, CPA No. 3809, has been appointed as the auditor of the Bank for 10 consecutive years from the fiscal year 2003 to 2012 and/or
- (3) Mr. Chawala Tienprasertkit**, CPA No. 4301, has been appointed as the auditor of the Bank for 4 consecutive years from the fiscal year 2009 to 2012

* He has been appointed as the auditor together with other auditors from the same audit company but has never acted as the auditor or signed the audit report of the Bank except for the fiscal year 2007.

** They have been appointed as the auditor together with other auditors from the same audit company but have never acted as the auditor or signed the audit report of the Bank.

● Registration and presentation of documents before attending the meeting

On the meeting date, the shareholders or proxies can register and present documents for examination from 12.00 hours at the area provided in front of the Multipurpose Conference Room, 9th floor, Head Office Building, Bank of Ayudhya Public Company Limited.

The Bank will use the barcode system for registration, all participants are required to present the document with barcode delivered to the shareholders, together with the notification of the meeting in the registration process.

The participants shall present the following documents (as the case may be) to the register officers for registration before attending the meeting:

Shareholder	Required Documents
1. Natural person 1.1 In case of attending the meeting in person 1.2 In case of proxy	Valid "card" bearing the shareholder photograph issued by the government agency such as: a. Identification card (ID card) b. Government/state enterprise officer card c. Driving license d. Passport a. Original proxy form and allonge attached to the notification of the meeting, which has been completed and signed by the shareholder and the proxy with THB 20.0 duty stamp affixed b. Certified true copy of the shareholder's ID card c. Certified true copy of the proxy's ID card
2. Juristic person 2.1 In case a juristic person's authorized director attends the meeting in person 2.2 In case of granting proxy	a. ID card of the authorized director b. Copy of the Affidavit issued by the Department of Business Development, Ministry of Commerce for no more than 60 days with certified true copy by the authorized director and the company seal affixed (if any) a. Proxy form with barcode which has been completed and signed by the authorized director granting the proxy with the company seal affixed (if any) and duty stamp of THB 20.0 b. Copy of the Affidavit issued by the Department of Business Development, Ministry of Commerce for no more than 60 days with certified true copy by the authorized director, in the number as specified, and the company seal affixed (if any) c. Certified true copy of ID card of the authorized director who signs the proxy form d. Certified true copy of the proxy's ID card
3. Shareholder with non-Thai nationality or juristic person established under foreign law	The requirements in Clauses 1 and 2 shall apply <i>mutatis mutandis</i> to any shareholders or participants with non-Thai nationality or to any juristic persons established under foreign law (as the case may be), provided that: a. The shareholder or representative (director) or the proxy who is a natural person and attends the meeting shall present his/her ID card to the officer before attending the meeting. b. Copy of document issued by the government agency of the country in which the juristic person was registered; or copy of document prepared by the juristic person indicating details of name, head office and signatory persons of such juristic person and condition or limitation of signatory power, with notary public certification. c. A Thai-translation version shall be attached to the original document in English.
4. In case of deceased shareholder	The estate administrator shall attend the meeting in person or by proxy: a. The provision in Clause 1 shall apply <i>mutatis mutandis</i> . b. A court order of estate administrator appointment certified by the authorized person, which is issued no longer than 6 months until the day before meeting date, shall be presented.

Shareholder	Required Documents
5. In case of minor child	His/her father-mother or legitimate guardian shall attend the meeting in person or by proxy: a. The provision in Clause 1 shall apply <i>mutatis mutandis</i> . b. A copy of the minor shareholder's house registration shall be presented.
6. In case of incompetent or quasi-incompetent shareholder	His/her custodian or guardian shall attend the meeting in person or by proxy: a. The provision in Clause 1 shall apply <i>mutatis mutandis</i> . b. A court order of custodian or guardian appointment certified by the authorized person, which is issued no longer than 6 months until the day before meeting date, shall be presented.

Remark: (1) In case a participant changes his/her name/surname, the evidence of such change shall be shown.
(2) A duty stamp will be provided by the Bank.
(3) The Bank reserves the right to authorize only the shareholders or proxies with complete and accurate documents to attend the meeting.

● **Granting of proxy to attend the meeting and vote on behalf of shareholders**

In case any shareholder cannot attend the meeting in person, he/she may appoint other person or the Bank's director as his/her proxy to attend the meeting. If the shareholder wishes to appoint the Bank's director as a proxy to attend the meeting and vote on his/her behalf, the Bank would like to nominate the following directors for your consideration:

- | | |
|-----------------------------|---|
| 1. Mr. Veraphan Teepsuwan | Chairman |
| 2. Mr. Karun Kittisataporn | Independent Director and Chairman of the Nomination and Remuneration Committee |
| 3. Mr. Virat Phairatphiboon | Independent Director, Audit Committee Member and Nomination and Remuneration Committee Member |

Detailed information of each director is attached to this document. After completing, marking and signing the said proxy form, please put it in a business reply service envelope attached to the notification of the meeting and return to reach the Corporate Secretary by **Thursday, April 4, 2013**

There are three proxy forms for shareholders meetings pursuant to the Department of Business Development Notification, Re: Proxy Forms (No. 5) B.E. 2550 (2007) dated February 2, 2007 as detailed below:

Type	Description
Form A Download at www.krungsri.com	■ General, simple and non-complicated ■ Indicate the name and details of the shareholder (grantor) and proxy ■ Grant the proxy the right to consider and vote on behalf of the shareholder (grantor) in all respects as the proxy deems appropriate
Form B Attached to this notification	■ Address matters for proxy in detail ■ A shareholder (grantor) can authorize his/her proxy to consider and vote all matters as the proxy deems appropriate; or a shareholder (grantor) can indicate which matter he/she authorizes the proxy to vote on his/her behalf for each agenda. ■ Consist of two documents i.e. proxy form and allonge
Form C Download at www.krungsri.com	■ Use only in case a shareholder is a foreign investor and appoints his/her custodian in Thailand ■ Consist of two documents i.e. proxy form and allonge

● **Voting and counting of votes**

The Chairman or a designated person will inform the meeting of the summary of method for voting and counting of votes before proceeding with the meeting agenda.

1. **Voting**

- One share for one vote
- In casting vote in each agenda, the Chairman will request the shareholders who wish to make an objection or abstain from voting to raise their hands.
 - Should there be any shareholders wish to make an objection, disapproving or abstaining from voting, please mark on the ballot distributed to you at the entering of the meeting and the

Chairman will ask the Bank officers to collect the ballots for counting votes. For the shareholders who do not raise their hands, it shall be deemed that they approve the matter as proposed by the Chairman.

- In the event that no shareholder raises the hand for objection, disapproval or abstention, it shall be deemed that the meeting unanimously resolves to approve the matter as proposed by the Chairman.
- **For Agenda: To consider and elect Directors to replace the retired by rotation Directors, the Bank officers will collect all the ballots casting for approval, disapproval and abstention.**
- For those shareholders who have marked in the proxy forms of their votes, the Bank will in advance record the number of votes in each agenda as specified upon the registration process. This is to facilitate the proxies with no need to mark the ballots again during the meeting. These votes shall be calculated together with the votes of other shareholders in the meeting.

2. Counting of votes

- The Bank uses the barcode system for counting votes.
- In counting votes cast in each agenda, the Bank will in advance count the number of votes cast by the shareholders attending the meeting in person and by proxy at the time when proxies register. These votes will be divided into 3 categories as follows:
 - Agenda item which requires approval by majority vote from the shareholders who attend and cast their votes, the Bank will only count the number of approval and disapproval votes casted by the shareholders who attended the meeting and voted, excluding the number of abstain votes.
 - Agenda item which requires approval by votes of not less than three-quarters of the total number of votes of shareholders who attend and are entitled to vote, the Bank will count all votes - approval, disapproval and abstention casted by the shareholders who attend and are entitled to vote.
 - Agenda item which requires approval by votes of not less than two-thirds of the total number of votes of shareholders who attend the meeting, the Bank will count all votes – approval, disapproval and abstention casted by all shareholders who attend the meeting.

In the following cases, the ballots shall be deemed “void and not to be counted”

Shareholders present in person

- There is no vote casting specified in the ballot.
- The ballot has crossed-out / amended symbol or content filled without signature.
- There is more than one type of votes casting in the ballot.

Proxy

- In the event that the proxy grantor casted their votes in the proxy form and there is an amendment to the type of vote without the proxy grantor's signature.
- In the event that the proxy grantor did not cast their votes in the proxy form where the proxy is entitled to cast the vote in the meeting and:
 - There is no vote casting specified in the ballot.
 - The ballot has crossed-out / amended symbol or content filled without signature.
 - There is more than one type of votes casting in the ballot (except for vote casting by custodian).
 - The number of votes casted in the ballot is more than the number of shares entitled to vote (in case of custodian).
- After finishing the casting of votes in each agenda, the Chairman or a designated person shall notify the meeting of the voting result of each agenda by addressing the number of approving votes, disapproving votes and abstentions and in percentage of all shares held by the shareholders attending the meeting and having the right to vote.
- After announcing the voting result of any agenda, it shall be deemed that the voting of such agenda is finished.

If any participant wishes to leave the meeting room with vote casting in advance, please contact the Bank officer, except for the case that he/she intends to vote for such agenda.

Example of Proxy Form B

Step 1 (Page 1/7) Please verify name-surname, nationality, address and the amount and type of share held or fill in the information in case of blank form.

(1)	ข้าพเจ้า <u>Mr. John G. Douglas</u> I/We อยู่บ้านเลขที่ <u>133 Peachtree Drive, Chestland, OHIO 44026 U.S.A.</u> Address	สัญชาติ <u>American</u> Nationality
(2)	เป็นผู้ถือหุ้นของ <u>Bank of Ayudhya Public Company Limited</u> being a shareholder of	
	โดยถือหุ้นจำนวนทั้งสิ้นรวม <u>100</u> หุ้น และออกเสียงลงคะแนนได้เท่ากับ <u>100</u> เสียง ดังนี้ holding the total amount of shares and have the right to vote equal to votes as follows:	
	☒ หุ้นสามัญ <u>100</u> หุ้น และออกเสียงลงคะแนนได้เท่ากับ <u>100</u> เสียง ordinary share shares and have the right to vote equal to votes	

Step 2 (Page 1/7) Please fill in name-surname, age and address of the person who you wish to appoint as your Proxy to attend the meeting.

(3)	ขอมอบฉันทะให้ (ผู้ถือหุ้นสามารถมอบฉันทะให้ประธานกรรมการ หรือกรรมการอิสระของธนาคารก็ได้ โปรดใช้ข้อมูลตามหมายเหตุข้อ 4) Hereby appoint (The shareholder may appoint the Chairman or the Independent Director of the Bank to be the proxy, please refer to details in Remarks No.4)				
1.	ชื่อ <u>Mr. Krungsri Ramruay</u> Name	อายุ <u>28</u> ปี age	อยู่บ้านเลขที่ <u>51/30</u> residing at		
	ถนน <u>Sirinthorn</u> ตำบล/แขวง <u>Bangplud</u> อำเภอ/เขต <u>Bangplud</u> Road Tambol/Khwaeng Amphur/Khet				
	จังหวัด <u>Bangkok</u> รหัสไปรษณีย์ <u>10700</u> หรือ Province Postal-Code or				

Step 3 (Page 2-3/7) Please vote on each agenda as follows:

3.1 Mark ☒ in box (a) in case of granting the Proxy to consider and vote on your behalf; or

3.2 Mark ☒ in box (b) and any of the boxes specifying approve or disapprove or abstain, in case of granting the Proxy to vote at his/her desire.

วาระที่ 5	พิจารณาอนุมัติงบแสดงฐานะการเงิน (งบดุล) และงบกำไรขาดทุนเบ็ดเสร็จ (งบกำไรขาดทุน) ของธนาคารประจำปี 2555 สิ้นสุดวันที่ 31 ธันวาคม 2555
Agenda 5	To consider and approve the Bank's Statements of Financial Position (Balance Sheets) and Statements of Comprehensive Income (Profit and Loss Statements) for the year 2012 ended December 31, 2012
	☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร (a) To grant my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
	☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้ (b) To grant my/our proxy to vote at my/our desire as follows:
	☐ เห็นด้วย Approve ☐ ไม่เห็นด้วย Disapprove ☐ งดออกเสียง Abstain

Step 4 (Page 4/7) Please complete the form with signatures.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะ ให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ Any act performed by the proxy in this Meeting shall be deemed to be the action performed by myself/ourselves, except for mistaken votes.		
ลงนาม/Signed	--- Signature --- <u>(Mr. John G. Douglas)</u> --- Signature ---	ผู้มอบฉันทะ/Grantor
ลงนาม/Signed	<u>(Mr. Krungsri Ramruay)</u>	ผู้รับมอบฉันทะ/Proxy

Please attach the required documents

Natural person

1. Certified true copy of the shareholder's ID card

2. Certified true copy of the Proxy's ID card

Juristic person

1. Copy of Affidavit issued by the Ministry of Commerce which certifies true copy by the authorized director with the company seal affixed (if any)

2. Certified true copy of ID card of the authorized director who signs the proxy form

3. Certified true copy of the Proxy's ID card

1. Mr. Veraphan Teepsuwan

Proxy Director



Age	:	71 years
Nationality	:	Thai
Address	:	187 the Ascott, South Sathorn Road, Yan Nawa, Sathorn, Bangkok 10120
Type of Director	:	Non-Executive Director
Education	:	- MBA., Northeastern University, U.S.A. - Bachelor of Economics, Boston University, U.S.A.
Courses attended at Thai Institute of Directors Association (IOD)	:	Role of the Chairman Program (RCP)
Shareholding as of the last closing date for suspension of share transfer on March 14, 2013	:	253,861 shares
Work Experience in the last 5 years	:	
1995 – Jan 2011	Chairman	Allianz Ayudhya Assurance PCL
Current position at the Bank	:	
Jan 2007 – Present	Chairman	
Other positions currently held	:	
1999 – Present	Chairman	Sri Ayudhya Capital PCL
Nov 2006 – Present	Chairman	Siam City Cement PCL
2003 – Present	Vice Chairman	Eastern Star Real Estate PCL
1983 – Present	Director	Bangkok Broadcasting & T.V. Co., Ltd.
Sep 2010 – Present	Director	Exclusive Senior Care International Co., Ltd.
Director or executive positions in other companies which may result in conflicts of interests	:	None
Conflict of interest against any agenda	:	To consider and approve the Directors' remuneration

2. Mr. Karun Kittisataporn

Proxy Director



Age	:	65 years
Nationality	:	Thai
Address	:	96/1 Soi Sannibat-Tesabal, Chan Kasem, Chatuchak, Bangkok 10900
Type of Director	:	Independent Director
Education	:	- MA., (International Trade), Syracuse University, N.Y., U.S.A. (USAID Scholarship) - BCA., Victoria University of Wellington, New Zealand (Colombo Plan Scholarship) - Degree from the National Defense College, Class 8 - Certificate of Commercial Policy Course, GATT, Geneva
Courses attended at Thai Institute of Directors Association (IOD)	:	- Director Certification Program (DCP) - Role of the Compensation Committee (RCC) - Audit Committee Program (ACP) - Financial Statements for Directors (FSD) - Financial Institutions Governance Program (FGP) - Monitoring the Quality of Financial Reporting (MFR)
Shareholding as of the last closing date for suspension of share transfer on March 14, 2013	:	None
Work Experience in the last 5 years	:	
Nov 2009 – Feb 2011	Director	Securities and Exchange Commission
Jan 2008 – Feb 2011	Commissioner	Public Sector Development Commission
Oct 2006 – Mar 2008	Member	The National Legislative Assembly of Thailand
Dec 2003 – Feb 2008	Director	Bank of Thailand

Current position at the Bank :

Apr 2008 – Present Independent Director
Chairman of the Nomination and Remuneration Committee

Other positions currently held :

Jan 2011 – Present	Audit Committee Member	Central Pattana PCL
Apr 2009 – Present	Independent Director	
	Nomination and Remuneration	
	Committee Member	
Nov 2012 - Present	Audit Committee Member	Khon Kaen Sugar Industry PCL
Feb 2010 – Present	Independent Director	
	Nomination and Remuneration	
	Committee Member	
Nov 2008 – Present	Audit Committee Member	Sahamit Machinery PCL
May 2008 – Present	Chairman of the Executive	The Support Arts and Craft
	Committee	International Centre of Thailand
		(Public Organization)
Oct 2007 – Present	Commissioner	Insurance Commission
Nov 2006 – Present	Member	Council of State

Director or executive positions in other companies which may result in conflicts of interests : None

Conflict of interest against any agenda : To consider and approve the Directors' remuneration

3. Mr. Virat Phairatphiboon

Proxy Director



Age	:	64 years
Nationality	:	Thai
Address	:	64/66 Sukhumvit Soi 11, Sukhumvit Road, North Klongtoey, Wattana, Bangkok 10110
Type of Director	:	Independent Director
Education	:	- BA. in Economics and Business Administration, Adams State College, Colorado, U.S.A. - Executive Development Program, Princeton University, U.S.A.
Courses attended at Thai Institute of Directors Association (IOD)	:	- Director Certification Program (DCP) - Audit Committee Program (ACP) - Role of the Compensation Committee Program (RCC)
Shareholding as of the last closing date for suspension of share transfer on March 14, 2013	:	None
Work Experience in the last 5 years	:	
2007 – May 2012		Audit Committee Member Tipco Foods (Thailand) PCL
Current position at the Bank	:	
Feb 2007 – Present		Nomination and Remuneration Committee Member
1999 – Present		Audit Committee Member
1998 – Present		Independent Director
Other positions currently held	:	
May 2012 – Present		Chairman of the Audit Committee Tipco Foods (Thailand) PCL
2007 – Present		Independent Director
Director or executive positions in other companies which may result in conflicts of interests	:	None
Conflict of interest against any agenda	:	To consider and approve the Directors' remuneration

CHAPTER 3 : TRANSFER OF SHARES

ARTICLE 13. During the period stipulated by law prior to the date of each general meeting of shareholders, the Company may suspend the registration of share transfers by notifying the shareholders at the head office and at every branch office not less than period prescribed by law before the date the Company commences to suspend the registration of the share transfer.

CHAPTER 4 : DIRECTORS

ARTICLE 14. The Company shall have a Board of Directors to manage the operations of the Company, comprising at least five directors, of whom not less than half must have residence within the Kingdom of Thailand.

ARTICLE 15. Directors shall be natural person and;

- (1) be sui juris;
- (2) not be a person adjudged bankrupt, incompetent or quasi-incompetent;
- (3) have never been imprisoned by the final judgment of imprisonment for the offence against property committed dishonestly; and
- (4) have never been dismissed or removed from government service or the government organization or any state agency through dishonesty in performing their duties.

ARTICLE 16. Directors shall be elected by the shareholders' meeting in accordance with the following rules and procedures:

- (1) each shareholder shall have one vote for each share held;
- (2) at any election of directors, each shareholder may exercise his voting right by electing candidates one by one or by electing a number of candidates as the shareholders' meeting may deem appropriate. At each meeting, the shareholder shall use all his votes pursuant to (1) to elect one or more candidates. However, he cannot allot his votes to any persons in any number; and
- (3) directors shall be elected by majority votes. In the event of a tie of votes, the chairman of the meeting shall have the casting vote.

ARTICLE 17. At every annual ordinary meeting of shareholders, one-third of the total number of the directors shall retire. If the number of directors cannot be divided into three parts, the number of directors nearest to one-third shall retire.

The directors to retire from their offices in the first and second years following the registration of the Company shall be determined by drawing lots. In any subsequent year, the directors who have been in office for the longest time shall retire.

Directors who retire according to this article may be re-elected.

ARTICLE 18. Apart from retirement by rotation, a director shall vacate his office upon:

- (1) death;
- (2) resignation by tendering a letter to the Company or to the Board of Directors;
- (3) lack of qualifications or having prohibited characteristics under the Laws;
- (4) removal by a resolution of the shareholders' meeting by a vote of not less than three-fourths of the number of shareholders attending the meeting and having the right to vote, and not less than half of the number of shares held by all shareholders attending the meeting and having the voting rights; or
- (5) removal by a court order.

ARTICLE 19. In case any vacancy occurs in the Board of Directors for reasons other than retirement by rotation, the Board of Directors by a vote of not less than three-fourths of the number of remaining directors shall elect a person who has the qualifications and who does not have any prohibited characteristics under the Laws as a replacement at the following meeting of the Board of Directors, unless the remaining term of the vacancy is less than two months. The replacing director shall hold office only for the remaining term of office of the director whom he has replaced.

ARTICLE 21. The directors shall have the right to receive remuneration from the Company in the form of rewards, meeting allowances, gratuity, bonus or benefits in any other manner under this Articles of Association or in accordance with the resolution of the shareholders' meeting. The shareholders' meeting may determine the remuneration by fixing a certain amount of money or by prescribing rules as a guideline, and either by fixing it from time to time or with continuous effect until otherwise amended. Furthermore, the directors shall receive allowances and welfare benefits according to the Company's rules and regulations.

The provisions of the foregoing paragraph shall not affect the right of any officers or employees of the Company who are elected as directors to receive their remuneration and benefits as officers or employees of the Company.

CHAPTER 6: GENERAL MEETING OF SHAREHOLDERS

ARTICLE 28. The Board of Directors shall hold the annual ordinary meeting of shareholders within four months from the end of the accounting year of the Company.

Meetings of shareholders other than that mentioned in the above paragraph shall be called extraordinary meetings. The Board of Directors may call an extraordinary meeting of shareholders whenever the Board deems appropriate.

ARTICLE 29. The annual ordinary meeting of shareholders shall consider the following matters:

- (1) Acknowledgement of the report of the Board of Directors concerning the Company's operating performance during the preceding year;
- (2) Consideration and approval of the balance sheet and the profit and loss statement;
- (3) Consideration and approval of profit allocation;
- (4) Consideration and election of directors;
- (5) Consideration and appointment of an auditor and fixing of his auditing fee; and
- (6) Other matters (if any).

ARTICLE 31. In calling a general meeting of shareholders, the Board of Directors shall send notices for the meeting specifying the place, date, time, agenda of the meeting, as well as the subject matters to be submitted to the meeting together with appropriate details stating clearly which matters will be for information, for approval or for consideration, as the case may be, including the opinions of the Board of Directors in such matters, to the shareholders and the Registrar for their information not less than seven days before the date of the meeting. Furthermore, publication of notices calling a meeting shall also be made in a newspaper for a period of three consecutive days and not less than three days before the date of the meeting.

ARTICLE 32. Shareholders have the right to attend and vote at the general meeting of shareholders, and may authorize other persons with legal ability to attend and vote at any meeting of shareholders on their behalf, provided that the instrument appointing a proxy is made in the form specified by the Registrar and signed by the shareholder and the proxy. The instrument appointing a proxy shall be submitted to the Chairman of the Board of Directors or the person designated by the Chairman of the Board of Directors at the place of the meeting before the proxy attends the meeting.

ARTICLE 33. At a general meeting of shareholders, there shall be shareholders and/or proxies (if any) present at the meeting in a number of not less than twenty five persons or not less than half of the total number of shareholders, whichever is the lower. In either case such shareholders shall hold shares totaling not less than one-third of the total number of shares sold in order to constitute a quorum, unless otherwise stipulated by the Laws.

Upon lapse of one hour from the time fixed for any general meeting of shareholders, the number of shareholders present is still insufficient to form a quorum as provided in the first paragraph, and if such general meeting of shareholders was requested by the shareholders, such meeting shall be cancelled. If such meeting of shareholders was not called by the shareholders' request, the meeting shall be called again, and notices calling the meeting shall be sent to shareholders not less than seven days in advance of the date of the meeting. In the subsequent meeting, no quorum is required.

ARTICLE 34. The Chairman of the Board of Directors shall be the chairman of the general meeting of shareholders. If the Chairman is absent or is unable to perform his duties, and if a vice-chairman is present, he shall act as chairman. If there is no vice-chairman or if there is one but he is not able to perform his duties, the shareholders shall elect one among themselves to be chairman of that general meeting.

ARTICLE 35. The chairman of the general meeting of shareholders has the duty to conduct the meeting in compliance with the Laws and this Articles of Association governing the meeting. In this regard, the meeting shall be conducted in the order of the agenda stated in the notice of a meeting, unless the shareholders' meeting resolved to change such order with a vote of not less than two-thirds of the number of shareholders attending the meeting.

ARTICLE 36. Unless otherwise stipulated by these Articles of Association or by the Laws, the decision or the resolution of the shareholders' meeting shall be passed by the majority vote of the shareholders who attend the meeting and vote. For the purpose of voting, each share shall be counted as one vote. In case of a tie of votes, the chairman of the meeting shall be entitled to a casting vote.

If any shareholder has special interest in any matter on which the meeting shall pass resolution, he shall have no right to vote on such matter, except to voting on election of directors.

In case where any shareholder holds shares more than those specified by Laws without exemption by the Laws, he shall only be entitled to vote at the shareholders' meeting on account of the portion of shares allowed by the Laws.

CHAPTER 7: ACCOUNTING, FINANCE AND AUDIT

ARTICLE 37. The accounting year of the Company shall commence on the 1st of January and end on the 31st of December of every year.

ARTICLE 39. The Company shall prepare the balance sheet and the profit and loss statement and arrange for the auditor to audit and certify such documents twice a year. The first time shall be for the first six-month period of the year, ending on the 30th of June, and the second time for the last six-month period of the year, ending on the 31st of December.

The Board of Directors shall submit the balance sheet and the profit and loss statement at the end of the Company's accounting period already audited and certified by the auditor to the annual ordinary meeting of shareholders for approval.

ARTICLE 40. The Board of Directors shall send the following documents to the shareholders, together with notices calling an annual ordinary meeting:

- (1) Copies of the balance sheet and the profit and loss statement which have already been audited by the auditor, together with the report of the auditor; and
- (2) The Annual report of the Board of Directors.

ARTICLE 41. Dividends shall not be paid from other sources than profit. The Company shall allocate a portion of net annual profit as reserve not less than that specified by the Laws. The profits remaining thereafter may be allocated as reserves of various kinds, as the Board of Directors may deem proper, after approval from the shareholders' meeting.

The Board of Directors may from time to time pay to the shareholders interim dividends if the directors believe that the profits of the Company justify such payment. The payment of interim dividends shall be reported to the shareholders at the next general meeting of shareholders.

The payment of dividends shall be made within the period prescribed by the Laws, starting from the date that a resolution is passed by the general meeting of shareholders or the Board of Directors, as the case may be. A written notice shall also be sent to the shareholders and a publication of the notice of such payment of dividends shall be made in a newspaper.

ARTICLE 42. Where any shareholder holds shares of the Company more than those specified by the Laws without exemption by the Laws, the Company shall not pay dividend or any other compensation to such shareholder for the portion of shares that is in excess of the number of shares allowed by the Laws.

ARTICLE 44. The auditor shall not be a director, staff member, employee or anyone who holds a position in the Company.

ARTICLE 45. The auditor has the power to examine the accounts, documents and any other evidence relating to the revenues and expenditure as well as the assets and liabilities of the Company during its office hours. In this case, he shall have the power to interrogate the directors, staff members, employees, officers of any positions and the agents of the Company, as well as to instruct them to give factual statements or to furnish documents or evidence relating to the operation of the Company's businesses.

ARTICLE 46. The auditor has the right to explain to the general meeting of shareholders in writing and has the duty to attend the general meeting of shareholders of the Company whenever it is held to consider the balance sheet, the profit and loss statement and the problems relating to the accounts of the Company in order to give explanations to the shareholders about the auditing of accounts. The Company shall also send to the auditor the reports and documents of the Company that should be sent to the shareholders in such general meeting of shareholders.

ARTICLE 47. The Company shall send to the Registrar the annual report together with copies of the balance sheet and the profit and loss statement which have duly been audited by the auditor and approved by the shareholders' meeting and a copy of the minutes of the meeting of shareholders, specifically the part concerning the approval of the balance sheet, the allocation of profits and the distribution of dividends, certified to be correct by the person authorized to sign on behalf of the Company. Concerning the balance sheet, the Company shall, within one month from the date of approval by the shareholders' meeting, have it published in a newspaper for at least one day for public information.

To Shareholder

1. Any shareholder who wishes to in advance make enquiries about the Bank and agendas of the Annual General Meeting of Shareholders No. 101 (AGM) whereby the answers are expected in the AGM can submit question(s) from now until **Thursday, April 4, 2013**.

2. The shareholders can request for the Annual Report 2012 in printed form on the AGM date. Any shareholder who is unable to attend the meeting and wishes to have such printed form can send a request to the Bank for postal dispatch.

In case the shareholder wishes to proceed with No.1 and/or 2. above, please fill in this form and return to the Corporate Secretary by using the business reply service envelope attached to the Notification or by facsimile at 0-2683-1460 or via e-mail address : shareholder@krungsri.com

Full name (elaborate handwriting)

Address no. Moo Soi

Village Road

Tombon/Khwang Amphur/Khet

Province Postal code

Contact Phone Number

E-mail address (if any):

☐ request for the Annual Report 2012 in printed form (please choose one)

□ Thai version

 English version

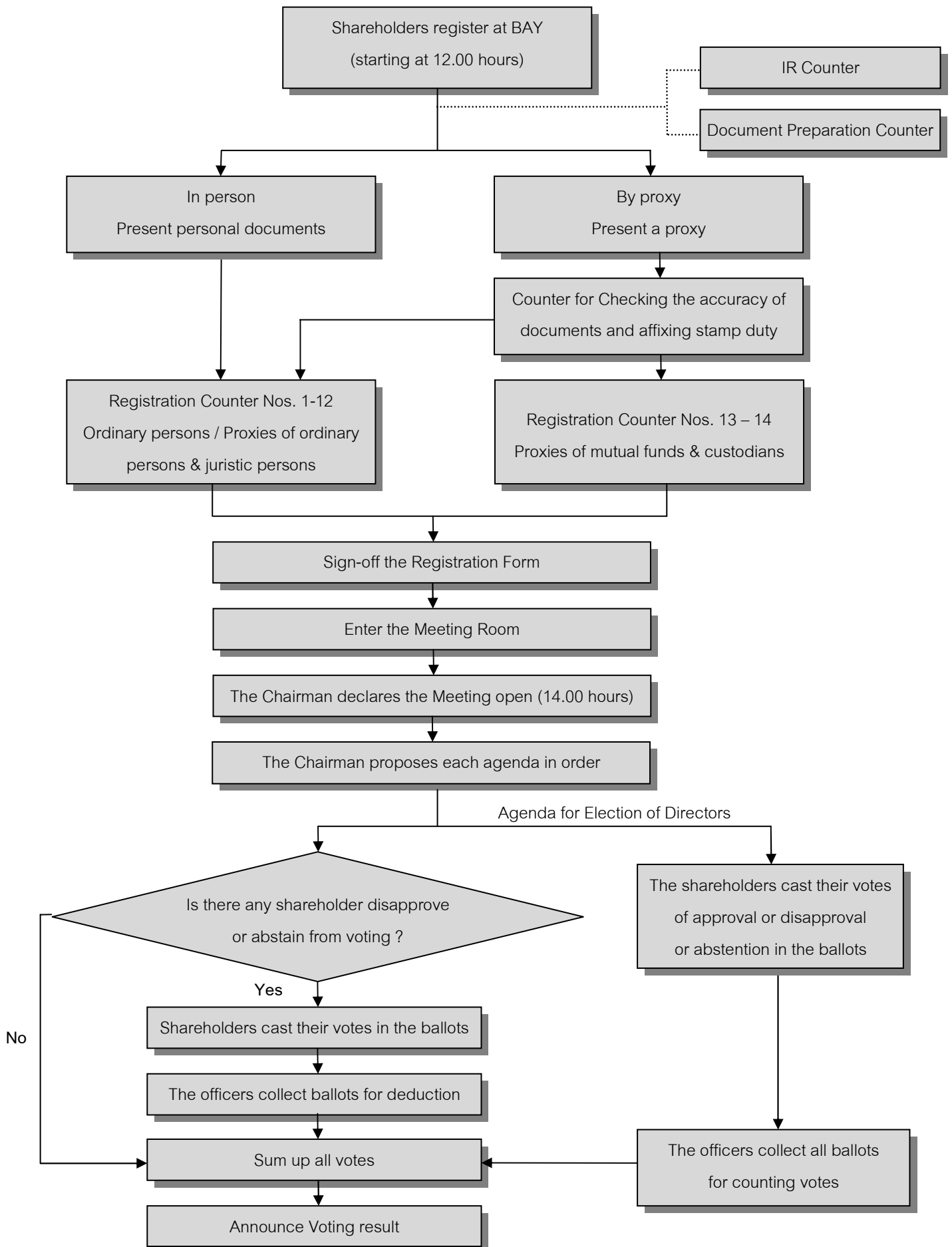
☐ submit question(s) for the AGM in advance

Question(s) is specified below and relevant information (if any) is also attached herewith.

(Please use elaborate handwriting or typing)

[illegible]

Registration Process



Map of Bank of Ayudhya PCL. (Head office)

