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Notification of the Annual General Meeting of Shareholders

No. 102

Bank of Ayudhya Public Company Limited
on Wednesday, April 9, 2014 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) 44/2557 (2014) March 19, 2014

Re: Notification of the Annual General Meeting of Shareholders No. 102

To: Shareholders
Bank of Ayudhya Public Company Limited

The Board of Directors Meeting of Bank of Ayudhya Public Company Limited No. 2/2557 (2014) held on February 26, 2014 has resolved to call **an Annual General Meeting of Shareholders ("AGM") No. 102 to be held on Wednesday, April 9, 2014 at 14.00 hours at the Multipurpose Conference Room, 9th Floor, Head Office Building of Bank of Ayudhya Public Company Limited**, No. 1222 Rama III Road, Bang Phongphang, Yan Nawa, Bangkok, and determine the list of shareholders entitled to attend the AGM (Record Date) on Wednesday, March 12, 2014 and gather the names of shareholders pursuant to Section 225 of the Securities and Exchange Act by closing the share register book and suspending a share transfer (Closing Date) on Thursday, March 13, 2014. The agenda items of the AGM are as follows:

Agenda 1 To adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2556 (2013) held on October 31, 2013

Fact and reason: The Bank has prepared the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2556 (2013) held on October 31, 2013 and submitted the same to 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 2013 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. 102.

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM acknowledge the Bank's 2013 financial performance and other relevant information.

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 year 2013 ended December 31, 2013

Fact and reason: The Bank's Statements of Financial Position (Balance Sheets) and Statements of Comprehensive Income (Profit and Loss Statements) for the fiscal year 2013 ended December 31, 2013, 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 172 - 252 delivered to the shareholders (in the form of CD-ROM) together with the Notification of the AGM No. 102 as summarized below:

Unit : THB Thousand

Description	Consolidated	Bank Only
Total assets	1,179,581,951	1,073,419,300
Total liabilities	1,057,933,995	974,032,452
Total shareholders' equity	121,647,956	99,386,848
Total income	99,157,331	59,622,021
Net profit (Bank only)	11,866,654	8,022,772
Earnings per share (THB)	1.95	1.32

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM 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 2013 ended December 31, 2013.

Agenda 4 To consider and approve profit allocation from the performance for the year ended December 31, 2013 and dividend payment

Fact and reason: From the Bank's financial performance for the year ended December 31, 2013, the Bank and its subsidiaries earned a total net profit of THB 11,985,510,185.81. Therefore, the Bank has a duty to allocate a part of the annual net profit as a reserve as required by law. Since the Bank gained profit in 2013, payment of dividend can then 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, 2013 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)	401,200,000.00
Dividend for the six-month period ended December 31, 2013 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 30%, which individual shareholders are eligible to claim tax by multiple dividend amount with 3/7 pursuant to Section 47 bis of Revenue Code.

Comparison of previous dividend payments in the last 5 years is 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
2013 (proposed)	0.40 paid on September 26, 2013	0.40 to be paid on May 7, 2014	0.80
2012	0.40	0.40	0.80
2011	0.35	0.35	0.70
2010	0.22	0.35	0.57
2009	0.15	0.18	0.33

(*Details as per Supporting Document for Agenda 4*)

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM consider and approve the Bank's profit allocation from the performance for the year ended December 31, 2013, including the allocation of annual net profit as reserve and the dividend payment for the six-month period ended December 31, 2013, 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 Tuesday, April 22, 2014 and the gathering of the names of shareholders pursuant to Section 225 of the Securities and Exchange Act by closing the share register book and suspending the share transfer (Closing Date) shall be Wednesday, April 23, 2014. The dividend payment is scheduled to be made on Wednesday, May 7, 2014.

Agenda 5 To consider and elect Directors to replace those retiring by rotation

Fact and reason: The following four Directors will retire by rotation at the AGM No. 102:

1. Mrs. Janice Rae Van Ekeren (Executive Director)
2. Mr. Virat Phairatphiboon (Independent Director)
3. Mr. Karun Kittisataporn (Independent Director)
4. Mr. Veraphan Teepsuwan (Non-Executive Director)

Two Directors i.e. Mr. Virat Phairatphiboon and Mr. Karun Kittisataporn who will retire by rotation this time are also serving as Nomination and Remuneration Committee members, consequently, the Nomination and Remuneration Committee has resolved to propose to the Board of Directors to consider electing directors in replacement for all those retiring by rotation.

(*Brief Information of persons nominated for election appears in the Supporting Document for Agenda* 5)

Board of Directors' Opinion: Without participation in consideration of the four Directors with related interest, the Board of Directors resolved to propose that the AGM re-elect Mrs. Janice Rae Van Ekeren (Executive Director), Mr. Virat Phairatphiboon (Independent Director), Mr. Karun Kittisataporn (Independent Director) and Mr. Veraphan Teepsuwan (Non-Executive Director) who will retire by rotation to serve as the Bank Directors for another term. These nominated Directors have already been approved by the Bank of Thailand.

Agenda 6 To consider and approve the Directors' remuneration

Fact and reason:

Part I As the Bank's business has been expanding and growing steadily in the past several years. In year 2014, the Board of Directors focused on the business acquisition from the Bank of Tokyo-Mitsubishi UFJ, Ltd. ("BTMU") Bangkok branch to ensure completing of the integration so that the Bank can grow sustainably and competitively in the short and long term.

In corresponding to increased duties and responsibilities of the Board of Directors and ensuring competitiveness of the Bank Directors' remuneration against other banks, while no review and adjustment of Directors' remuneration has been made for the past 3 years, the Nomination and

Remuneration Committee proposed that the Board of Directors consider proposing to the AGM to consider and approve the structure of Directors' remuneration as follows:

1. To use the current structure of Directors' remuneration comprising of retainer fee, attendance fee (lump sum) and pension with approximate 20% increasing rate of the total compensation package, the retainer fee for Chairman of the Nomination and Remuneration Committee, Chairman of the Audit Committee and Chairman of the Compliance Review Committee and the retainer fee for members of the Nomination and Remuneration Committee and the Audit Committee, effective from the date of the AGM approval.

2. To establish the remuneration structure for Vice-Chairman, a new position whereby its structure shall be the same as the structure of Directors' remuneration consisting of retainer fee, attendance fee (lump sum) and pension. The total compensation package of the Vice-Chairman shall be approximate 25% higher than that of Non-Executive Director. This shall be effective from the date of the AGM approval.

3. To pay remuneration for Non-Executive Directors who are representatives of BTMU at the same rate payable to existing Non-Executive Director, effective from the date of their appointments as Directors.

Part II The Board of Directors has appointed Mr. Phong-adul Kristnaraj, Director (Independent Director) and Audit Committee member, as Chairman of Compliance Review Committee in replacement for Mr. Xavier Pascal Durand who resigned from the position of Chairman of the Compliance Review Committee effective June 24, 2013.

In order for the Director being assigned more duties and responsibilities to receive appropriate remuneration in corresponding to his assignment, the Nomination and Remuneration Committee proposed that the Board of Directors consider proposing to the AGM to consider and approve remuneration for Chairman of the Compliance Review Committee i.e. Mr. Phong-adul Kristnaraj effective retroactively from June 26, 2013 which is the appointment date.

(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 structure of Directors' remuneration in Part I and retroactively approve remuneration for Chairman of the Compliance Review Committee i.e. Mr. Phong-adul Kristnaraj in Part II as proposed by the Nomination and Remuneration Committee.

Agenda 7 To consider and appoint the auditors and determine the audit fee

Fact and reason: The Audit Committee proposed that the Board of Directors consider proposing to the AGM to consider and appoint the auditors of the Bank and its foreign branches for the fiscal year 2014, and determination of reasonable audit fees to ensure correctness and consistency with the Consolidated Supervision, as well as acknowledgement of the appointment of the auditors and determination of audit fees for 17 subsidiaries as follows:

Nominated Auditors	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 Jungnitnirundr and/or 3) Mr. Chawala Tienprasertkit	1) Bank and Cayman Islands Branch 2) 17 subsidiaries	THB 10,519,000 (from THB 9,927,000 increased by THB 592,000 or 6%) THB 16,312,000 (from THB 15,339,400 increased by THB 972,600 or 6.3%)
Deloitte Touche Tohmatsu Co., Ltd. Hong Kong	Hong Kong Branch	HKD 386,000 (from HKD 373,257 increased by HKD 12,743 or 3.4%)
PricewaterhouseCoopers (Laos) Limited	1) Vientiane Branch 2) Sawannakhet Branch	USD 38,600 (from USD 33,700 increased by USD 4,900 or 14.5%)

(*Details as per Supporting Document for Agenda 7*)

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM consider and approve the appointment of the auditors of the Bank and its foreign branches for the fiscal year 2014 and the determination of audit fees, as well as acknowledge the appointment of the auditors and determination of audit fees for 17 subsidiaries as proposed by the Audit Committee.

Agenda 8 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. 102 "Practice guideline for the Meeting".

During September 1 until November 30, 2013, the Bank has granted rights to the shareholders to propose any meeting agenda in advance, nominate persons to be elected as the Bank's Directors in accordance with the rules as disseminated on the Bank's website, but no shareholder proposed any agenda or made such nomination.

Yours sincerely,
Bank of Ayudhya Public Company Limited

T. Seth.

(Mrs. Thidarat Sethavaravichit)
Corporate Secretary
by the Order of the Board of Directors

Bank of Ayudhya Public Company Limited
Minutes of the Extraordinary General Meeting of Shareholders No. 1/2013
October 31, 2013

The Meeting was convened at 14.00 hours in 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 1,104 shareholders attending the Meeting, both in person and by proxy, representing 4,210,859,412 shares or 69.3243 percent of the Bank's total ordinary shares sold, which constituted a quorum in accordance with the Bank's Articles of Association, then declared the Extraordinary General Meeting of Shareholders ("EGM") No. 1/2013 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. The Chairman introduced them one by one as follows:

<u>Five Non-Executive Directors</u> (One absent director i.e. Mr. Xavier Pascal Durand)	
(1) Mr. Veraphan Teepsuwan	
(2) Mr. Virojn Srethapramotaya	
(3) Mr. Pongpinit Tejagupta	
(4) Miss Nopporn Tirawattanagool	• Nomination and Remuneration Committee Member
<u>Four Independent Directors</u>	
(5) Mr. Karun Kittisataporn	• Chairman of the Nomination and Remuneration Committee
(6) Miss Potjanee Thanavaranit	• Chairman of the Audit Committee
(7) Mr. Virat Phairatphiboon	• Audit Committee Member / Nomination and Remuneration Committee Member
(8) Mr. Phong-adul Kristnaraj	• Audit Committee Member
<u>Three Executive Directors</u>	
(9) Mrs. Janice Rae Van Ekeren	• Chief Executive Officer
(10) Mr. Philip Tan Chen Chong	• President, Acting Head of E-Business and Acting Head of Auto Business
(11) Mr. Pornsanong Tuchinda	• Head of Corporate Banking

Furthermore, the Group Heads/Chief Officers of the Bank as well as representatives from Deutsche Bank AG, Hong Kong Branch, the Bank's financial advisor and Advisory Plus Co., Ltd., the independent financial advisor also attended the Meeting to answer queries in Agenda 5 and Agenda 8.

Subsequently, the Chairman assigned the Corporate Secretary to explain to the shareholders about the voting and counting of votes as indicated on pages 72-73 of the Notification of the Meeting as summarized below:

- *In casting votes, one share shall have one vote.*
- *For each agenda, only abstention and disapproval ballots will be collected.*
- *In case the shareholders do not give their ballots to the officers, such ballots will be counted as approval votes.*

- *In case no voting or more than one type of voting is indicated in a ballot given to the officer (except custodians) or a ballot is crossed out without a countersign, it shall be considered as a voided ballot and such vote will not be counted.*
- *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 that 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 EGM No. 1/2013 delivered to the shareholders in advance, but to facilitate the shareholders' consideration of each agenda, the Corporate Secretary was assigned to summarize the details of each agenda.

The Meeting proceeded with the following agendas:

Agenda 1 To adopt the Minutes of the Annual General Meeting of Shareholders No. 101 held on April 10, 2013

The Corporate Secretary reported to the Meeting that the Annual General Meeting of Shareholders No. 101 was held on April 10, 2013 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 EGM No. 1/2013.

Board of Directors' Opinion: The Board of Directors resolved to propose that the Meeting consider and adopt the Minutes of the AGM No. 101.

The Corporate Secretary informed the Meeting that if the shareholders have inquiries or suggestions on this agenda, the Board of Directors welcomes 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 casting of votes.

After due consideration, the Meeting adopted the Minutes of the AGM No. 101 held on April 10, 2013 as proposed.

The shareholders cast their votes on Agenda 1 as follows:

Vote	Number of Votes (1 share = 1 vote)	percent of the total vote of the shareholders attending the meeting and casting their votes
(1) Affirmative Vote	4,211,957,896	100.00
(2) Non-affirmative Vote	0	-
(3) Abstention	42,700	-
(4) Voided ballot	0	-
Total	4,212,000,596	100.00

Agenda 2 To acknowledge the payment of interim dividend for the six-month period ended June 30, 2013

The Corporate Secretary reported to the Meeting that from the Bank's financial performance for the six-month period ended June 30, 2013, 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 59.36 percent of the Bank's net profit or 34.30 percent of the consolidated net profit, which was made on September 26, 2013, from the retained earnings subject to 30 percent tax. This allows individual shareholders to have tax credit at the rate of 3/7 of the received dividend.

Under Section 115 of the Public Limited Companies Act B.E. 2535 (1992) and Article 41 of the Bank's Articles of Association, the Board of Directors may consider making payment of interim dividend to the shareholders from time to time if it views that the company has sufficient profit to do so, and after making payment of interim dividend, a report shall be made to the next meeting of shareholders.

Board of Directors' Opinion: The Board of Directors resolved to report the payment of interim dividend to the Meeting for acknowledgement to ensure compliance with the applicable laws and the Bank's Articles of Association.

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

A motion was made for the Meeting's acknowledgement.

The Meeting acknowledged the payment of interim dividend for the six-month period ended June 30, 2013 as proposed.

Agenda 3 To acknowledge Project summary re: Bank of Tokyo-Mitsubishi UFJ Limited's plan to invest and hold shares in the Bank including other related permissions of the Ministry of Finance, the Bank of Thailand, the Ministry of Commerce and other relevant regulators

The Chief Financial Officer proposed to the Meeting that with reference to the Bank's letter dated July 2, 2013 informing the Securities Exchange of Thailand in regards to the proposal from Bank of Tokyo-Mitsubishi UFJ Limited ("BTMU") to launch a Voluntary Tender Offer ("VTO") for all 6,074,143,747 shares in the Bank at THB 39 per share and the intention of GE Capital International Holdings Corporation ("GECIH") to sell 1,538,365,000 shares or 25.33 percent of all issued shares of the Bank under the same VTO arrangement (at the same price being offered to buy), it is expected that the VTO and the process will commence at the beginning of November 2013 and end in December 2013. Before the launch of the VTO, BTMU and/or the Bank wish to obtain approval and/or waivers from the related regulators.

On August 27, 2013, the Minister of Finance and the Bank of Thailand granted permission and waiver for the Bank to have foreign shareholding limit of over 49 percent of all issued shares of the Bank, and for BTMU to enter into transactions to purchase and hold shares of the Bank by virtue of the Financial Institution Business Act B.E. 2551 ("Finance Act"), and to integrate the business of the Bank and Bank of Tokyo-Mitsubishi UFJ Limited, Bangkok Branch ("BTMU Bangkok Branch") via entire business transfer of BTMU Bangkok Branch to the Bank. In return, the Bank will compensate for BTMU Bangkok Branch by issuing new ordinary shares to BTMU as per the plan previously notified. Such integration will be completed within 1 year from the date BTMU becomes a shareholder in the Bank or within such time as may be extended by the Bank of Thailand ("Integration").

After the completion of the VTO and BTMU becomes a shareholder in the Bank, the Bank will integrate the business by purchase of the business, asset and liability of BTMU Bangkok Branch as per the One Presence Policy approved by the Bank of Thailand and announced in the Royal Gazette on October 2, 2013.

In order to maximize synergy for the Bank and BTMU under the banking law of Japan and so to ensure transparency in the consolidated accounts of the Mitsubishi UFJ Financial Group in which BTMU is an affiliate, BTMU wishes to purchase more than 50 percent of the issued shares of the Bank as per the investment plan of BTMU approved by the Ministry of Finance and the Bank of Thailand comprising of:

1. The Voluntary Tender Offer for all the ordinary shares of the Bank ("VTO").
2. The receipt of new shares of the Bank as payment for the transfer of the entire business of BTMU Bangkok Branch to the Bank.
3. The acquisition of ordinary shares of the Bank within 6 months from the date of the close of the VTO (only in the circumstance where the ordinary shares of the Bank which BTMU acquired through the VTO under clause 1 above plus the estimated number of shares to be issued in lieu of payment of BTMU Bangkok Branch business transfer under clause 2 above equates to less than 50 percent of all issued shares of the Bank). The additional acquisition of shares is to satisfy the intention of BTMU to hold a total of more than 50 percent of all issued shares of the Bank through one or both of the following means:
   (3.1) Purchase of shares by BTMU from willing shareholders at a price not more than that specified in the VTO.
   (3.2) Purchase of the Bank's shares through a private placement to BTMU.

As the acquisition of shares through the VTO process under clause 1 above and the receipt of ordinary shares of the Bank as payment for the business transfer under clause 2 above are of the same transaction though with different time lines, such transaction may result in BTMU becoming a shareholder up to and over 50 percent or 75 percent threshold of the voting shares of the Bank (as the case may be), BTMU will not launch a Mandatory Tender Offer ("MTO") to the shareholders of the Bank in any case from the receipt of shares as payment under clause 2. In this respect, BTMU has obtained the related waivers from the Office of the Securities and Exchange Commission under Clauses 4 and 11 of the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554.

Assuming the percentage of the shareholders accepting the VTO of approximately 75 percent, BTMU's maximum shares in the Bank could reach approximately 80 percent of all voting shares of the Bank after the execution of BTMU's investment plan as approved by the Ministry of Finance and the Bank of Thailand.

The Chief Financial Officer also informed the Meeting of the permission the Bank has received from regulators in connection with the proposed BTMU shareholding in the Bank as follows:

a) The Ministry of Finance and the Bank of Thailand have granted permission for BTMU to hold shares in the Bank of over 50 percent of all issued shares of the Bank and related permissions
b) The Bank of Thailand has granted and published the approval of the integration plan of the Bank and BTMU Bangkok Branch in the Royal Gazette dated October 2, 2013
c) Director-General of Department of Business Development, as approved by the Foreign Business Commission, has granted preliminary approval in principle for the Bank to continue business operations after having foreign status.
d) The Office of the Securities and Exchange Commission has granted a waiver for the period of the private placement within 1 year from the date of approval by the meeting of shareholders under Clause 27 (3) of the Notification of the Capital Market Supervisory Board No. TorJor. 28/2551, in case such private placement is in lieu of payment for the BTMU Bangkok Branch asset sale

according to the Bank's Integration plan for the Bank and BTMU Bangkok Branch approved by the Bank of Thailand.

e) The Office of the Securities and Exchange Commission has granted a waiver for BTMU from requiring to launch a MTO for all shares of the Bank under Clauses 4 and 11 of the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 when and if BTMU acquires up to and over the 50 percent or 75 percent threshold of all voting shares of the Bank as a result of the private placement in lieu of payment for the sale of BTMU Bangkok Branch, as per the Integration plan for the Bank and BTMU Bangkok Branch approved by the Bank of Thailand.

Board of Director's Opinion: The Board of Directors resolved to propose that the Meeting acknowledge the summary of the BTMU project to invest and hold shares of the Bank including related permissions from the Ministry of Finance, the Bank of Thailand, the Ministry of Commerce and related regulators.

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

One shareholder asked whether it is true about the news from several international news networks stating that the large financial group which will become a major shareholder of the Bank has engaged in transactions with Yakuza group.

The Chairman replied that the Bank's team has already examined the news in detail and confirmed that the said group is not the one which will become the major shareholder of the Bank. Said news may be inaccurate so the shareholders should not worry about this issue.

One shareholder asked whether the permission and waiver for BTMU to hold more than 50% of the Bank shares are granted by the Ministry of Finance and the Bank of Thailand on a temporary or permanent basis, and whether such shareholding percentage has to be subsequently decreased. In addition, once the Bank becomes a foreign legal entity, what is the difference from operation as a Thai commercial bank?

General Counsel replied that the Ministry of Finance and the Bank of Thailand have granted permission and waiver for BTMU to hold more than 50% of the Bank shares under the conditions that with the said shareholding percentage, permission and waiver will last for 10 years. After such period, BTMU is not allowed to purchase any additional shares until the total shareholding percentage of all foreign shareholders is lower than 50%. Regarding the issue on the operation of the Bank as a foreign legal entity, the Bank has applied for permission and the Ministry of Commerce has granted approval in principle for the Bank to conduct all activities in the same manner as other Thai commercial banks. .

One shareholder asked that in launching the Voluntary Tender Offer (VTO) which will start in November until December, what is the exact date of the VTO? If the shareholders wish to sell their shares, who can they contact? and when will they receive payment for shares?

General Counsel answered that BTMU is the offeror for the VTO. Since the VTO has not started yet, the Bank has not received any details thereof from BTMU. However, as per the information made known to the public, the VTO will start around early November and end around December 2013.

One shareholder asked whether the shareholders will receive dividends at the end of 2013.

The Chairman answered that the Bank has already made payment of dividends for the first half, but for the second half ended December 31, 2013, dividends will depend on the operating performance and the meeting of shareholders' consideration. Normally, if the payment of dividends can be made, it will be proposed to the next general meeting of shareholders. He added that according to the Bank's policy, the Bank is committed to business growth to ensure that payment of dividends is made to the shareholders regularly.

One shareholder asked whether the Bank will delist from the Stock Exchange of Thailand and change its name to BTMU after the completion of the business integration between BTMU and the Bank and the Bank has become a foreign legal entity. In addition, the shareholder also asked will BTMU's parent company in Japan send their personnel to manage and control the Bank? and to what extent.

The Chairman replied that from discussions with BTMU, no issue on delisting is raised for consideration, and the Bank will continue using its existing name but there may be an additional logo or wording showing that the Bank is a subsidiary of BTMU. Regarding the business management or control, BTMU as the major shareholder will have duties to oversee the Bank which will become its subsidiary. Thus, it is normal that BTMU will send their personnel to manage the Bank. However, the Bank's and BTMU's executives will participate in management of the Bank's business for the purpose of business development and growth.

One Shareholder asked since the financial crisis in 1997, most of the banks in Thailand have had foreign shareholders. At that time, the Bank could operate its business without need of foreign financial support. Assuming that the Thai major shareholder itself continues to manage the business, will the Bank's business be better?

The Chairman replied that having foreign banks as the shareholders helps strengthen the banks to be more stable because the operations of commercial banks is closely regulated by the Bank of Thailand which may require a bank to provide or inject an additional reserve or capital at any time. In addition, to have significant improvement and strong growth, banks may need to increase their capital to enhance the financial capability for investment in expanding their businesses. In contrast, Thai investors may not have much enough funds to do so. Regarding the financial crisis in 1997, he said that the Bank could stand firm and increased the capital itself without asking for government assistance, but the Bank sees that it is necessary to preserve and maintain its stability in preparation for any financial crisis in the future. Thereafter, the Bank invited GE Group to invest in the Bank so as to refrain from capital increase from time to time. After GE Group decided to sell its shares in the Bank, the Bank needs to seek a new investor by mainly considering the benefit of the shareholders and the Bank. BTMU which is the largest bank in Japan and one of the top five banks in the world is therefore the right choice.

One shareholder asked whether the Bank has requested BTMU to become a shareholder of the Bank or BTMU has offered itself, and said that in any case, the Bank should keep its name unchanged.

The Chairman answered that when GE Group decided to sell 25% of the Bank shares, BTMU contacted GE Group directly to buy the said shares. This is a mutual agreement between them and the Bank did not have any involvement in such decision. With regard to the name, at this point, it is certain that the Bank's name will exist.

One shareholder asked for the reason why GE Group decided to sell all of its shares in the Bank.

The Chairman replied that the Bank cannot answer this question on behalf of GE Group. However, GE Group purchased the Bank shares at the price of THB 16 per share and sold the first lot of 7% shares in the Bank at the price of THB 32 per share. For this sale of shares to BTMU, GE Group will receive THB 39 per share. Moreover,

because of the US economic crisis in 2008, GE Group has to downsize its financial statements and seek new investment as specified in the news. However, having GE Group as the major shareholder for the past period helps strengthen the Bank, and that dividends have been paid to the shareholders regularly and in a larger amount.

One shareholder gave compliment to GE Group for managing the Bank's business to grow continuously although it does not have long experience in the financial business. GE Group's strength is its creativity which several medium-size banks in Thailand try to copy. It is unfortunate that GE Group will no longer be the shareholder of the Bank.

The Chairman said that for the success as mentioned above, GE entity is an important part, but another part is GE executives who have worked together with the Bank's executives and employees. Out of 40 GE executives in the beginning who have already been transformed to be the Bank's executives and employees, there are the last five GE executives left today. Today, all of them are part of the Bank's executives and employees who are jointly bringing success to the Bank.

One shareholder said that Japan has faced economic recession for many years until they have this present government which is succeeding in recovering their economy and asked about the operating performance of BTMU's parent company, including BTMU Bangkok Branch, in the past three years during economy recession.

The Chairman replied that "conservative" is the most appropriate definition of BTMU. During the economic recession of Japan, BTMU has not been much affected and the operating performance of BTMU's parent company is very good as evidenced by the ability to acquire Morgan Stanley, one of the top five investment banking corporation in the world. In respect of the present government of Japan, the new prime minister is trying to enhance the purchasing power and encourage more spending by the people. This should help recover the economy of Japan and it is expected that Japan will return to trade and finance success again.

Chief Financial Officer explained further that for the operating performance in the past three years, BTMU Bangkok Branch gained profit of THB 3,000 – 4,000 mm with the net profit growth at a satisfactory rate i.e. around 15% p.a.

One shareholder asked will there be any incident preventing the success in the business integration or VTO?

The Chairman replied that such incident will happen only if this meeting of shareholders does not approve related agendas proposed today. If this meeting of shareholders grants approval, the process can be successful. Regarding the issue as to whether BTMU will hold more than 50% of the Bank shares, it will depend on the shareholders' decision on sale of their shares. However, BTMU will surely become a major shareholder of the Bank regardless of whether it holds more or less than 50% of the Bank shares if today's meeting granted approval.

One shareholder asked what does the Bank of Thailand's permission for BTMU to hold more than 50% of the Bank shares for 10 years mean? and after 10 years, will the Bank remain a listed company on the Stock Exchange of Thailand?

General Counsel answered that permission and waiver have been granted for BTMU to be able to hold shares in the Bank more than the amount specified by law. Assuming that BTMU wishes to sell its shares in the Bank, the sale will be made in the similar manner as GE Group. That is, a new investor will be sought to purchase that amount of shares and such new investor shall apply for permissions from the Bank of Thailand and the Ministry of Finance as BTMU does. In respect of the permission period of 10 years, upon a lapse of 10 years, BTMU can

continue to be the major shareholder of the Bank and it is irrelevant to the status of listed company, provided that BMU is not allowed to purchase more shares of the Bank. For example, upon a lapse of 10 years, if the Bank increases its capital, BTMU is not allowed to purchase such capital-increased shares until the total shareholding percentage of all foreign shareholders of the Bank decreases to be lower than 49%.

The Chairman added that the said condition shows the Bank of Thailand's wisdom. If upon a lapse of the period of 10 years, BTMU wishes to hold additional shares and continue to lead the Bank's growth, the foreign shareholding percentage will have to be decreased to 49% first.

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

A motion was made for the Meeting's acknowledgement.

The Meeting acknowledged the summary of Bank of Tokyo-Mitsubishi UFJ Limited's plan to invest and hold shares of the Bank including related permissions from the Ministry of Finance, the Bank of Thailand, the Ministry of Commerce and related regulators as proposed.

Agenda 4 To consider and approve the amendment to the Bank's Articles of Association

The Corporate Secretary reported to the Meeting that the existing Articles of Association (AoA) of the Bank specifies that non-Thai nationality shareholders may hold the Bank's shares in an aggregate amount of not exceeding 49 percent of the total issued shares. This stipulation is inconsistent with Bank of Tokyo-Mitsubishi UFJ Limited's plan to invest and hold shares of the Bank as approved by the Ministry of Finance and the Bank of Thailand. Therefore, it is necessary to amend the AoA as follows:

Article	Existing	Proposed
9	The Company's shares shall be transferable without any restriction except: (1) Where a transfer of shares will prejudice the rights and interests lawfully entitled by the Company; or (2) Where the maintenance of the ratio of shareholding between Thais and aliens is required by the law governing financial institutions business; or (3) Where such transfer is made for the purpose of compliance with the provisions of the Laws.	The Company's shares shall be transferable without any restriction except: (1) Where a transfer of shares will prejudice the rights and interests lawfully entitled by the Company; or (2) Where the maintenance of the shareholding ratio of a person and/or a person of non-Thai nationality is required to comply with the Financial Institution Business Act or with the approval from the Ministry of Finance and/or the Bank of Thailand; or (3) Where such transfer is made for the purpose of compliance with the provisions of the Laws.
9bis	(para 1) The Company's shares may be held by a person and/or a person of non-Thai nationality in excess of the amount provided in Section 16 and/or Section 18 of the law governing financial institutions business upon obtaining permission from the Bank of Thailand or when conforms with the rules announced by the Bank of Thailand.	(para 1) The Company's shares may be held by a person and/or a person of non-Thai nationality in excess of the amount provided in Section 18 and/or Section 16 of the Financial Institution Business Act upon obtaining permission from the Ministry of Finance and/or the Bank of Thailand or when conforms with the rules announced by the Bank of Thailand.

Article	Existing	Proposed
	(para 2) When a shareholding limit has been permitted in accordance with the foregoing paragraph, a person of non-Thai nationality, both existing and new shareholders, shall hold the Company's shares in an aggregate amount of not more than 49 percent of the total amount of the Company's shares sold only in the case of the subscription of capital-increased shares which the Company offers according to the resolution of the shareholders' meeting. Such aggregate foreign shareholding limit of not more than 49 percent will apply to every transfer of shares between persons not having Thai nationality. In case of the transfer of shares from a person of non-Thai nationality to a Thai person, such foreign shareholding percentage will be decreased to correspond to such number of transferred shares.	(para 2) Where the Ministry of Finance and/or the Bank of Thailand permits a person of non-Thai nationality to hold the Company's shares more than the amount prescribed in Section 16 of the Financial Institution Business Act, if thereafter shares are transferred from a person of non-Thai nationality to a Thai person, such foreign shareholding percentage will be decreased by an amount corresponding to such number of transferred shares.
	(para 3) Then, the foreign shareholding percentage mentioned in paragraph two will be increased again only upon the subscription of capital-increased shares offered for sale by the Company to a specific person on a private placement basis as per the resolution of the shareholders' meeting and which are not derived from the exercise of warrants. Such foreign shareholding percentage shall be increased in priority from the entire capital-increased shares offered for sale to specific person, subject to the conditions and timing as specified in the shareholders' meeting resolution approving such sale of shares. Afterwards, it shall then be increased from the subscription of capital-increased shares derived from the exercise of warrants or from the subscription of capital-increased shares in other cases.	(para 3) Then, the foreign shareholding percentage mentioned in paragraph two will be increased again only upon the subscription of capital-increased shares offered for sale by the Company to restricted person on a private placement basis under the condition and timeline as per the resolution of the shareholders' meeting approving such offer for sale. In addition, it shall then be increased from the subscription of capital-increased shares derived from the exercise of warrants or from the subscription of capital-increased shares in other cases as permitted by the Ministry of Finance and/or the Bank of Thailand under the Financial Institution Business Act.
	(para4) In any case, the aggregate shareholding by persons of non-Thai nationality shall not at any time be in excess of 49 percent of the total number of shares sold except for cases that are specified in the law on financial institutions business.	

Board of Directors' Opinion: The Board of Directors resolved to propose that the Meeting consider and approve the amendment to Article 9 and Article 9bis of the Bank's Articles of Association.

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

One shareholder recommended that after BTMU becomes a new shareholder, the Chairman should continue to serve as the Chairman of the Board and observed that following the General Counsel's explanation on the permission granted by the Ministry of Finance and the Bank of Thailand, in practice, it is not certain whether BTMU can comply with the requirements or conditions under the permission of the regulators because it is the matter of business strategy and policy and BTMU may sell their shares in the future, same as GE Group.

The Chairman thanked the shareholder and opined that becoming a shareholder of the Bank and selling the Bank's shares in the future are changes which may occur according to business cycle. However, the Bank's mission is to strengthen this organization and ensure its existence for long time.

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

A motion was made for the Meeting's casting of votes.

After due consideration, the Meeting approved, by not less than three-fourths of the total votes of shareholders attending the Meeting with rights to vote, the amendment to Article 9 and Article 9bis of the Bank's Articles of Association as proposed to be read as follows:

"Article 9 The Company's shares shall be transferable without any restriction except:

(1) Where a transfer of shares will prejudice the rights and interests lawfully entitled by the Company; or

(2) Where the maintenance of the shareholding ratio of a person and/or a person of non-Thai nationality is required to comply with the Financial Institution Business Act or with the approval from the Ministry of Finance and/or the Bank of Thailand; or

(3) Where such transfer is made for the purpose of compliance with the provisions of the Laws"

"Article 9bis The Company's shares may be held by a person and/or a person of non-Thai nationality in excess of the amount provided in Section 18 and/or Section 16 of the Financial Institution Business Act upon obtaining permission from the Ministry of Finance and/or the Bank of Thailand or when conforms with the rules announced by the Bank of Thailand.

Where the Ministry of Finance and/or the Bank of Thailand permits a person of non-Thai nationality to hold the Company's shares more than the amount prescribed in Section 16 of the Financial Institution Business Act, thereafter when shares are transferred from a person of non-Thai nationality to a Thai person, such foreign shareholding percentage will be decreased by an amount corresponding to such number of transferred shares.

Then, the foreign shareholding percentage mentioned in paragraph two will be increased again only upon the subscription of capital-increased shares offered for sale by the Company to restricted person on a private placement basis under the condition and timeline as per the resolution of the shareholders' meeting approving such offer for sale. In addition, it shall then be increased from the subscription of capital-increased shares derived from the exercise of warrants or from the subscription of capital-increased shares in other cases as permitted by the Ministry of Finance and/or the Bank of Thailand under the Financial Institution Business Act."

The shareholders cast their votes on Agenda 4 as follows:

Vote	Number of Votes (1 share = 1 vote)	percent of the total votes of the shareholders attending the meeting with rights to vote
(1) Affirmative Vote	4,269,441,675	100.00
(2) Non-affirmative Vote	3,150	-
(3) Abstention	4,825	-
(4) Voided ballot	0	-
Total	4,269,449,650	100.00

Agenda 5 To consider and approve the integration of the Bank and Bank of Tokyo-Mitsubishi UFJ Limited, Bangkok Branch by acquisition of the business of Bank of Tokyo-Mitsubishi UFJ Limited, Bangkok Branch, the entering into a Conditional Branch Purchase Agreement between the Bank and Bank of Tokyo-Mitsubishi UFJ Limited and other related agreements which are asset acquisition and connected transactions. Bank of Tokyo-Mitsubishi UFJ Limited will refrain from launching a Mandatory Tender Offer after the Private Placement for shares issued in lieu of payment for the business of Bank of Tokyo-Mitsubishi UFJ Limited, Bangkok Branch.

The Chief Financial Officer reported to the Meeting that in reference to Bank of Tokyo-Mitsubishi UFJ Limited ("BTMU")'s proposed launch of a Voluntary Tender Offer ("VTO") for all the shares of the Bank as per the BTMU investment project approved by the Ministry of Finance and the Bank of Thailand and Bank of Thailand's announcement in the Royal Gazette granting permission to the integration plan between the Bank and Bank of Tokyo-Mitsubishi UFJ Limited, Bangkok Branch ("BTMU Bangkok Branch") via entire business transfer of BTMU Bangkok Branch to the Bank. In return, the Bank will compensate for BTMU Bangkok Branch by issuing new ordinary shares to BTMU.

Under the said Integration plan, there will be a need to enter into a Conditional Branch Purchase Agreement between the Bank as Transferee and BTMU as Transferor including the execution of other related agreements i.e. Financial Support Agreement, Master Service Agreement, Software License Agreement, Trademark License Agreement, Servicing Agreement and other ancillary agreements as may be agreed between the parties under the Master Service Agreement. The summary details are as follows:

1. Conditional Branch Purchase Agreement

Condition Precedent

(a) the completion of the VTO, provided that upon completion of the VTO, BTMU has become a shareholder holding more than 25 percent of the total issued shares in the Bank as at the completion of the VTO;

(b) the approval by the Bank of Thailand for the Business Integration Application and Plan pursuant to Sections 73 and 74 of the Financial Institution Business Act having been obtained and not revoked, on substantially the terms and conditions acceptable to the Parties acting reasonably;

(c) BTMU (and any of its Affiliates) having consulted with the Financial Services Agency of Japan ("JFSA") and obtained the approval required under the Banking Act of Japan (the Banking Act):
   (i) under Article 30(3) of the Banking Act in relation to the Business Transfer; and
   (ii) under Article 8(2) of the Banking Act in relation to the closure of BTMU Bangkok Branch;

(d) the following approvals from governmental authorities required for BTMU (and any of its Affiliates) in respect of the Business Transfer and transactions contemplated by this Conditional Branch Purchase Agreement having been obtained: in the case where the BTMU holding not more than 50

percent of the total number of voting shares in the Bank at the time immediately prior to the Completion of the Business Transfer becomes a shareholder holding more than 50 percent of the total number of voting shares in the Bank at the time of the Completion of the Business Transfer and if the same approval that have been obtained from JFSA in relation to the VTO lapse prior to the Completion of the Business Transfer, approvals required under Articles 16-2(4) and 52-23(3) of the Banking Act in relation to the holding of the Bank and the Bank's Financial Group as a subsidiary;

(e) the Bank and/or BTMU are required to fully comply with all approval under clauses (b) (c) and (d) above ;

(f) the Bank has obtained a favourable ruling from the Ministry of Commerce with regard to the payment in kind of the Share Issuance (by assets of BTMU Bangkok Branch) being in compliance with Section 37 of the Public Limited Companies Act;

(g) the passing at duly convened meetings of the shareholders of the Bank of such resolutions as may be necessary (including, but not limited to, the approval required pursuant to Section 74 of the Financial Institution Business Act) to approve, implement, and effect the Business Transfer, including but not limited to approval of the Bank's shareholders for:

  (i) the Business Transfer and acquisition of assets pursuant to this Conditional Branch Purchase Agreement is connected and asset acquisition transactions, in accordance with the Capital Market Supervisory Board's relevant notifications;

  (ii) the reduction of authorized but unissued registered capital;

  (iii) any increase of registered capital and amendment to the memorandum of association of the Bank to reflect the increase of registered capital in connection with the Share Issuance; and

  (iv) the issuance and allocation of new shares to BTMU on a private placement basis is a connected transaction, in accordance with the Capital Market Supervisory Board's relevant notifications;

(h) the absence of any Applicable Law that prohibits Completion or would render Completion unlawful;

(i) no Material Adverse Change having occurred between the date of this Agreement and Completion

Business Transfer

On the completion date, subject to the Conditions Precedent of the Conditional Branch Purchase Agreement being satisfied or, where applicable, waived, BTMU will transfer right, title, and interest in assets and liabilities of BTMU Bangkok Branch to the Bank and the Bank will accept the transfer of right, title, and interest in assets and liabilities of BTMU Bangkok Branch.

Consideration

The initial value of BTMU Bangkok Branch is assessed at THB 44,586 million (Reference Branch Value) or 1.15 times the net asset value of BTMU Bangkok Branch, equivalent to 1,143,221,782 shares as per the audited financial statements as at March 31, 2013 based on the assumption of the Bank's share price at THB 39 per share. The number of shares may be adjusted as per the price adjustment mechanism to be elaborated. Such value was reached as a result of the negotiations on an Arm's Length Negotiation basis.

The Board of Directors has determined to use September 18, 2013, the date of the Board of Directors' resolution to propose the matter to the meeting of shareholders as the date to determine the price of the share. The Final Share Price shall not be lower than 90 percent of the Volume Weighted Average Price of the ordinary shares of the Bank traded in the past 15 consecutive operating days of the Stock Exchange of Thailand before the above date of price determination (the Volume Weighted Average Price of the ordinary shares of the Bank traded in the past 15 consecutive operating days of the Stock Exchange of Thailand before the above date of price determination is THB 37.86 per share) as per the

Notification of the Office of the Securities and Exchange Commission No. SorJor. 39/2551re: Calculation of Offer Price of Securities and Determination of Market Price for Consideration of Offer for Sale of Newly Issued Shares with Discount.

The Bank has assessed the Reference Branch Value from many aspects to reach a fair price i.e. reference accounting value of BTMU Bangkok Branch audited accounts as at March 31, 2013, Dividend Discount Method, Comparable Acquisition Methodology and Trading Comparable Methodology.

Price Adjustment Mechanism for BTMU Bangkok Branch

The Conditional Branch Purchase Agreement provided a price adjustment mechanism whereby the final purchase price and number of shares issues for payment thereof may be adjusted as a result in the changes in the net asset value of BTMU Bangkok Branch and the Bank on the date of transfer. The price adjustment mechanism will be determined and agreed between the Bank and BTMU, as a result of such adjustment, the final share price shall not be lower than 90 percent of the market price of the ordinary share of the Bank as calculated under the Notification on the determination of market price for offer of newly issued shares with discount. In any case, the total number of shares issued under this private placement and in payment for the transfer of asset for integration shall not exceed 1,500,000,000 shares.

Formula for calculation and adjustment for BTMU Bangkok Branch business value and Bank value are as follows:

$$\frac{\text{Value of assets of BTMU Bangkok Branch}}{\text{Value of Bank shares}}$$

As the allotment of this Tranche is made in consideration for the transfer of all businesses and assets of BTMU Bangkok Branch, and it is expected that the transfer will happen on December 18, 2014 or a date within the period stipulated by the Bank of Thailand, the value of assets of BTMU Bangkok Branch and the value of the Bank shares may be subject to adjustment. Therefore, the valuation formula for the assets of BTMU Bangkok Branch and the Bank shares as follows:

1) Valuation of assets of BTMU Bangkok Branch:

[NAV_1, as of March 31, 2013 + 0.15 of NAV_1 as of March 31, 2013] + [NAV_1, as of the business transfer date – NAV_1 as of March 31, 2013]

2) Valuation of the Bank shares:

$$39 + \left\{ \frac{[NAV_2 \text{ as of the business transfer date - } NAV_2 \text{ as of March 31, 2013) – (39 x number of PP shares issued)}]}{\text{Number of all issued shares of the Bank as of the business transfer date}} \right\}$$

Note:

Nav_1 = Net asset value of BTMU Bangkok Branch as at the determination date of initial business value (March 31, 2013)

Nav_1 as of the business transfer date = Net asset value of BTMU Bangkok Branch as of the business transfer date or the latest value before the business transfer date as agreed

Nav_2 = Net asset value of the Bank as at the determination date of initial business value (March 31, 2013)

Nav_2 as of the business transfer date = Net asset value of BAY as of the business transfer date or the latest value before the business transfer date as agreed

Number of PP shares issues = Number of PP ordinary shares to BTMU within 6 months from the ending of VTO period

The final share price shall not be lower than 90 percent of the market price of the ordinary share of the Bank as calculated under the Notification of the Office of the Securities and Exchange Commission No. SorJor. 39/2551re: Calculation of Offer Price of Securities and Determination of Market Price for Consideration of Offer for Sale of Newly Issued Shares with Discount.

Term

The Bank expects that the acquisition of business, assets and liabilities of BTMU Bangkok Branch including share issuance and allotment as a consideration for the Business Transfer will be completed within one year from the date BTMU acquires the Bank's shares through VTO or within the prescribed period to be extended by the Bank of Thailand as necessary.

2. Master Service Agreement

From the date of the transfer for the asset of BTMU Bangkok Branch under the Conditional Branch Purchase Agreement, BTMU shall provide various services to the Bank as may be agreed between the Bank and BTMU prior to the transfer. Such services shall include existing services provided by BTMU to BTMU Bangkok Branch and other services as necessary and appropriate to ensure continued service of BTMU Bangkok Branch's customers after the transfer of the assets. The Bank and BTMU will also enter into a Master Service Agreement to provide various services to the Bank which will include and not be limited to:

(a) General Services Agreement
(b) Trademark License Agreement
(c) Software License Agreement
(d) Other ancillary agreements as may be agreed between the parties under the Master Service Agreement.

Service Fee

Service fees shall be under the terms and conditions as agreed between the Bank and BTMU under normal commercial terms and on an Arm's Length Basis but shall not exceed a total of THB 1,500 million, including Trademark License Agreement for which service fees shall be substantially the same as service fees for comparable services provided by BTMU to its affiliates.

Term

5 years from the date of the transfer of the assets under the Conditional Branch Purchase Agreement.

3. Funding Support Agreement

From the date of the business transfer under the Conditional Branch Purchase Agreement until (1) the lapse of 10 years from the date of the transfer or (2) the date BTMU holds shares in the Bank less than 50 percent of all issued shares (whichever occurs later), the Bank may request for BTMU to provide funding assistance to the Bank and BTMU shall use its best efforts to provide such funding assistance after confirming that:

(a) the price and condition for the Funding assistance complies is on an Arm's Length Basis and is beneficial to both parties;
(b) Such funding assistance is aligned with the Bank's Asset and Liability Policy and Funding Policy
(c) Such funding assistance complies with the legal requirements (including tax concerning Transfer Pricing).

If BTMU agrees to provide funding assistance as requested by the Bank, the parties shall further agree on the type, amount, tenure and interest rate of such assistance.

Consideration

As to be agreed between BTMU and the Bank under Arm's Length Basis.

Term

From the date of the business transfer under the Conditional Branch Purchase Agreement until (1) the lapse of 10 years from the date of the transfer or (2) the date BTMU holds shares in the Bank less than 50 percent of all issued shares (whichever occurs later).

The execution of such transaction shall be in line with normal business practice with no transfer pricing benefit to subsidiaries, related companies and shareholders, based on an Arm's Length Basis and subject to approval processes for related party transactions under related rules of the Stock Exchange of Thailand, the Capital Market Supervisory Board and the Office of the Securities and Exchange Commission.

The above-mentioned acquisition must comply with the following relevant laws and regulations:

- The Financial Institution Business Act B.E. 2551 Section 73 and 74, which stipulated that upon the announcement of the approval of the Bank of Thailand in the Royal Gazette, the Bank is required to hold a shareholder's meeting to consider and approve the integration and business transfer without the need to comply with the shareholder's meeting requirement provisions under the Civil and Commercial Code or Public Limited Company Act. Upon receiving votes of not less than three-fourths of the number of votes of the shareholders attending the meeting, such integration shall be deemed lawful.
- The Notification of Capital Market Supervisory Board No. ThorJor. 21/2551 re: Rules on Connected Transactions dated August 31, 2008 and its amendment and the Notification of the Board of Governors of the Stock Exchange of Thailand re: Disclosure and acts of listed companies on connected transaction B.E. 2546 dated November 19, 2003 and its amendment ("Connected Transaction Notification") require the Bank to disclose information in the determined form, appoint an independent financial advisor to provide opinion on the transaction, hold a shareholder's meeting to consider and approve the connected transaction which requires not less than three-fourths of the total votes of shareholders attending the meeting with rights to vote as the value of the transaction is more than THB 20 million and/or more than 3 percent of net tangible assets of the Bank as of March 31, 2013.
- The Notification of Capital Market Supervisory Board No. ThorJor. 20/2551 Re: Rules for entering into material transactions deemed as acquisition or disposal of assets dated August 31, 2008 and its amendment thereto, and the Notification of the Board of Governors of the Stock Exchange of Thailand on disclosure of information and other acts of listed companies concerning acquisition and disposal of assets B.E. 2547 dated October 29, 2004 and its amendment (Notification on Acquisition and Disposal of Assets) which requires the Bank to disclose information as prescribed for asset acquisition transaction type II without shareholders meeting approval. However, the Bank deems it appropriate to propose such matter to the shareholders for consideration and approval under the above notification.

The Chief Financial Officer informed the Meeting that after receiving ordinary shares of the Bank from the capital increase in lieu of payment for the business transfer referred to above, BTMU's percentage of shareholding in the Bank may reach or pass the threshold limit of 50 percent or 75 percent of all voting shares of the Bank (as the case may be) and BTMU will not issue a Mandatory Tender Offer ("MTO") for shares from the shareholders as it has received a waiver from making the same from the Office of the Securities and Exchange Commission.

The Chief Financial Officer also informed the Meeting that the Board of Directors have requested the management to keep the shareholders and/or investors periodically informed of any major progress made on the integration through updates in the Stock Exchange of Thailand.

Thereafter, the Meeting was requested to consider and approve the integration plan for BTMU Bangkok Branch and the Bank by acquisition of the business of BTMU Bangkok Branch and the entering into a Conditional Branch Purchase Agreement and other related agreements which are considered as acquisition of assets and connected transactions. In this instance, in accordance with the permission from the Office of the Securities and Exchange Commission, BTMU will refrain from launching a MTO after the Private Placement for shares issued in lieu of payment for the business of BTMU Bangkok Branch. It was proposed that the Meeting authorize the Board of Directors or other officers as the Board of Directors deems appropriate to determine the timing for such integration including the authority to negotiate, consider, determine and/or amend the details of the conditions and all other related matters so as to ensure the completion of the transaction including the authority to contact government sectors and regulators.

The Chairman thanked the Chief Financial Officer for her comprehensive summary of details on integration between the Bank and BTMU to the shareholders and requested the independent financial advisor to summarize its opinion to the shareholders.

Representative of Independent Financial Advisor summarized the opinion on the asset acquisition and connected transaction between the Bank and BTMU as per the details in the Opinion of Independent Financial Advisor delivered to all shareholders, together with the Notification of the Meeting as follows:

1. The integration between the Bank and BTMU Bangkok Branch by purchasing and accepting a transfer of the business of BTMU Bangkok Branch is reasonable and in accordance with the One Presence Policy of the Bank of Thailand to allow BTMU to have a single financial institution in Thailand. This will bring economy of scale. The purpose of executing agreements in relation to the integration is to enable the Bank to continuously provide services to the customers transferred by BTMU Bangkok Branch.
2. The private placement of shares to BTMU is made to respond with the intention of BTMU to hold more than 50% of all issued shares of the Bank for the maximum benefit of the Bank and BTMU and to ensure that the consolidated financial statements of MUFG, BTMU's parent company, are transparent.
3. Advantages of entering into this transaction are expansion of customer base, enhancement of competitiveness in the regional level, increase in total assets and better business performance, decrease in cost-to-income ratio in the long term due to economies of scale, and no substantial cash requirement for the transaction. For disadvantages; for example, when the Bank issues new shares for capital increase, the existing shareholders of the Bank will be affected by a control dilution effect of voting right and profit sharing due to an increase in BTMU's shareholding. In addition, the Bank may bear an increase in expenses in the initial period of organizational restructuring, and has risks from unsuccessful integration as well as checks and balances by minority shareholders.
4. In valuation of the business of BTMU Bangkok Branch, several appraisal methods have been considered to determine the appropriateness of the business value and the dividend discount approach is considered the most appropriate. The business value is in a range of THB 42,556 mm – 49,978 mm or 1.10 – 1.29 times the book value of BTMU Bangkok Branch as of March 31, 2013.
5. In valuation of the Bank shares, several appraisal methods have been considered to determine the appropriateness of the share value and the market value approach is considered appropriate and can reflect the fair value of the Bank shares rather than the dividend discount approach. The price of the Bank share ranges between THB 32.69 and THB 33.93 per share.

In conclusion, the Independent Financial Advisor has the following opinions:

- The asset acquisition and connected transactions in the acquisition and acceptance of entire business transfer of BTMU Bangkok Branch and allotment of newly issued shares as consideration for the business transfer, as well as offering of new ordinary shares through private placement to BTMU are considered appropriate and in accordance with the integration plan of the Bank and BTMU Bangkok Branch based on the One Presence Policy of the Bank of Thailand.
- The initial value of the entire business is THB 44,586 mm or 1.15 times the net asset value of BTMU Bangkok Branch as per its audited financial statements as of March 31, 2013 is considered appropriate and fair because the said value is lower than the appraisal value assessed by the financial advisor applying the Dividend Discount Model.
- The share price of THB 39 per share for the private placement of not exceeding 1,500 million ordinary shares to BTMU at the par value of THB 10 per share as consideration and/or exchange with the entire business transfer is considered appropriate because it is higher than the fair value assessed by the financial advisor applying the Market Value Model.

Therefore, the independent financial advisor views that the shareholders should pass a resolution approving the asset acquisition and connected transactions as mentioned above since the shareholders will gain benefits from the said transactions. In addition, these transactions are reasonable and their prices and conditions are fair. However, a final decision is to be made by the shareholders.

The Chairman thanked the representative of the independent financial advisor for his summary of opinion to the shareholders.

Board of Directors' Opinion: The Board of Directors resolved to propose that the Meeting consider and approve the integration plan for the Bank and BTMU Bangkok Branch by acquisition of the business of BTMU Bangkok Branch and the entering into a Conditional Branch Purchase Agreement between the Bank and BTMU and other related agreements which are considered as acquisition of assets and connected transactions being reasonable and beneficial to the Bank. BTMU will refrain from launching a MTO after the Private Placement for shares issued in lieu of payment for the business of BTMU Bangkok Branch. The Meeting was also proposed to authorize the Board of Directors or other officers as the Board of Directors deems appropriate to determine the timing for such integration including the authority to negotiate, consider, determine and/or amend the details of the conditions and all other related matters so as to ensure the completion of the transaction including the authority to contact government sectors and regulators.

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

One shareholder asked for the reason why BTMU wishes to hold more than 50% of the Bank shares.

The Chairman replied that as the amount of funds required for this investment of BTMU is very high, if BTMU holds less than 50% of the Bank shares, the consolidated financial statements with Mitsubishi UFJ Financial Group ("MUFG"), BTMU's parent company, could not be executed. Besides, the said shareholding percentage will bring the maximum benefit to the Bank and BTMU under the Banking Act of Japan.

One shareholder asked further that other than the reason as given by the Chairman, is there any reason or vision for BTMU to hold shares in the Bank in replacement of GE Group?

The Chairman replied that in the Bank's point of view, this may be because the Bank's operating performance is gradually improving and the Bank also has a very strong management team. He thinks that BTMU has kept its eye on this for a certain period of time and tries to seek an opportunity to make worthy investment. Thus,

BTMU is interested to invest in the Bank. Moreover, in his personal view, the business operation condition in Japan tends to be more difficult due to natural disaster and geographical limitation. MUFG including BTMU consequently wishes to expand its business abroad by focusing on ASEAN Economics Community (AEC) where the operation can be immediately started and there is an increasing trend of development due to a lot of mega projects to be invested and developed such as water management project and other public utility projects which require a huge amount of investment. BTMU, a large organization with a great source of investment funds and ability to support the said projects, may wish to expand its financial business to cover all ASEAN countries with Thailand as a center.

One shareholder added that if the Chairman's view is as explained, this is similar to his opinion and view, he would like to give compliment to the Bank for convincing BTMU to make this investment. However, as Japanese are nationalists, it is expected that after the business integration, BTMU will help improve the overall economy in Thailand. BTMU's investment at this stage which is before establishment of the AEC in the next two years is considered a right timing.

The Chairman thanked the shareholder for the opinion and said he believed that several shareholders in this Meeting have a similar opinion.

One Shareholder asked and/or made observations as follows:

1. Under the Master Service Agreement, what is the scope of the Trademark License Agreement? and will the Bank change its logo?
2. In respect of the Software License Agreement under the Master Service Agreement, what is the difference between software of the Bank and BTMU? And if it is necessary to use the new software, how does such new software link to the existing one?
3. For the Funding Support Agreement under which BTMU shall provide financial support to the Bank continuously, he made an observation that an advantage from this is a very low interest rate because the economy of Japan has slowed down for many years. However, a concern is about the foreign exchange rate because when the economy of Japan improves, the Yen currency will appreciate. If the economy of Thailand cannot grow fast enough, the difference between Baht and Yen will be larger. In this case, the foreign exchange will bring more disadvantages than advantages.
4. The purchase price of BTMU Bangkok Branch is not high, but how much of the assets of BTMU Bangkok Branch to be transferred would overlap with those of the Bank, such as deposit and loan.
5. According to BTMU's policy on investment in ASEAN, will BTMU expand its business or do the business itself in ASEAN and allow the Bank to do business in the country only?

The Chairman requested the Chief Executive Officer to assign the directly responsible executives to answer the shareholder's questions.

Chief Executive Officer thanked the shareholder for good and useful questions and assigned the General Counsel, Chief Financial Officer and Head of Marketing and International Business Development to answer questions, respectively.

General Counsel replied as follows:

For the first question on the Trademark License Agreement, it is made with an intention to allow the Bank to use existing documents with the logo of BTMU in an initial period after the Bank has accepted the business transfer or customers. Regarding the Chairman's explanation on the Bank's name above that the Bank will continue to use the existing name, some wordings may be added such as a part of BTMU or MUFG group.

For the second question on the Software License Agreement, because the software of the two banks are quite different, the Bank may take a certain period of time to compare which IT system is more suitable and can

accommodate the further growth of the Bank. Thus, at this stage no clear conclusion has been made as to whether the Bank's system or BTMU's system will be used.

Chief Financial Officer replied on the third question on the Funding Support Agreement that she agreed with the shareholder's comment on the exchange rate risk. Currently, the Bank has a clear and proper policy for management of assets and liabilities to ensure balancing, including the liquidity risk management so if the Bank wishes to request for a loan, risk and exchange rate will be considered to ensure appropriateness and benefit to the Bank. For example, if the Bank has short-term assets, it will request a short-term loan, and if the Bank has long-term assets, it will request a long-term loan. If the Bank provides a loan in a foreign currency, it will request a loan in such currency. These are for the purpose of balancing.

Head of Marketing and International Business Development replied on the fourth question on the purchase price of BTMU Bangkok Branch that it was satisfactory. Other than the assets to be transferred to the Bank, the strength of BTMU Bangkok Branch is corporate segment, while the strength of the Bank is retail and SME segments. Thus, with the different customer bases, the integration will render great benefit to the Bank's operation. Regarding the customer base, although some of them are overlapping, it is a small portion. In addition, this acquisition of BTMU Bangkok Branch will bring in a lot of BTMU customers to the Bank, both multinational and Japanese companies. Currently, it is difficult for the Bank to access to these groups of customer to offer them services. Other positive effects are that the Bank will be a part of the top five financial institution of the world and the Bank can adopt advance technology and has new products that the Bank currently does not have to offer to the customers.

The Chairman added that for the last question that several shareholders in the Meeting might pay attention to about BTMU's policy on expansion of the Bank's business in ASEAN countries, he views that BTMU and the Bank both and individually adhere to good corporate governance principles, in the same manner as other large financial institutions and corporations. Therefore, a policy that is unfair to the subsidiaries and minority shareholders, such as the Bank has no right to open a branch in other country, could never be established. If such incident happens, he believed that the Bank's independent directors will surely make an objection thereto. However, the investment in such manner may require a lot of funds and the Bank may have some limitations, while BTMU has capacity to provide financial support. Both parties may jointly consider on the said issue as well as appropriate profit sharing. However, the Bank will proceed in this regards carefully.

One shareholder asked after the integration with BTMU, will BTMU change its branch to be the Bank's branch?

General Counsel answered that according to the Bank of Thailand's regulation, BTMU shall return its banking license to the Ministry of Finance on the day following the date of business transfer to the Bank so BTMU's branch can no longer operate a commercial banking business.

One shareholder asked further about plans on BTMU Bangkok Branch and its employees.

The Chairman replied that they will be transferred to be part of the Bank whereby the Management is now considering the details.

One shareholder said that the price of the Bank shares for this transaction between BTMU and the Bank is quite clear being at THB 39 per share and such transaction will be completed around the end of 2014. As a minority shareholder, he would like to know how this event affects the share price, particularly from the independent

financial advisor's view? Is there any guarantee that the price of the Bank shares will not be lower than THB 39 per share?

The Chairman replied that such event may happen around one year from now when the share price may be adjusted following an improving or deteriorating of operating performance and according to the price adjustment mechanism. In addition, he asked the representative of independent financial advisor to make additional explanation.

Representative of Independent Financial Advisor replied that the share price at THB 39 per share is an preliminarily agreed price which may be adjusted based on the asset value of BTMU Bangkok Branch and the value of the Bank shares, but it shall not be lower than 90% of the price of the ordinary shares of the Bank traded in the past 15 consecutive operating days of the Stock Exchange of Thailand before the date of price determination i.e. September 18, 2013, being at THB 37.86 per share. If asked whether this trend of price will continue, it can be said that if the Bank's operating performance continues to improve, this will be a positive rather than negative effect so the price should not be lower than THB 37.86 per share but he also believed that it should not be lower than THB 39 per share.

The Chairman thanked the representative of independent financial advisor for his explanation.

One shareholder asked if in the future, the price of the Bank share increases to THB 100 per share, will BTMU sell their shares in the Bank?

The Chairman replied that if considering the nature of BTMU doing business, BTMU is not a financial institution who looks to merely gain a high return, but in his view, BTMU is investing to expand its business.

One shareholder said that regarding a concern raised by a shareholder on the exchange rate risk, if high fluctuation occurs, the Bank should be careful on this risk. Another issue is that other financial institutions have already prepared themselves for AEC, the Bank is slow in this regard. Thus, the Bank should expedite to increase its market share to be high enough because ASEAN is a large market with a total of more than 600 mm citizens.

The Chairman explained that the Bank has studied the direction of investment in neighboring countries such as Republic of the Union of Myanmar, with due consideration in detail. The Bank grows gradually but always develops itself. This is because 16-17 years ago the whole industry encountered a very serious crisis, but the Bank was able to pass such difficult time and stand on its own feet which the Bank's executives, employees and shareholders are proud of because the Bank did not request any governmental support from the tax levied from the public. After GE Group became a joint investor of the Bank, there has been improvement in several areas, particularly retail segment, but the Bank is still weak in the corporate segment as the Bank cannot compete so well with other large banks. This investment of BTMU will help strengthen in this area so it is good for the Bank and will be a channel for accessing several big Japanese companies. However, it cannot be answered now whether this integration will be successful or not because a lot of arrangements have to be executed. However, the Bank has a very strong management team and BTMU also supports and offered opportunity to five highly capable executives from GE Group to further join with the Bank.

Chief Executive Officer explained that the Bank has grown strongly during the past six years. For those who are the shareholders of the Bank for a long time, they will see a dramatic growth of the Bank from the acquisition of companies such as companies in GE Group and AIG Card (Thailand) Co., Ltd., as well as a retail portfolio from the Hongkong and Shanghai Banking Corporation Limited. In this connection, she would like to give compliment to the Bank's employees and companies in Krungsri Group for their dedication to the success. At present, Krungsri Group

has grown until it has a total of 18,000 employees who is helping drive Krungsri Group forward. Thus, the past change does not arise from one group of people but collaboration of all employees who see the diversity value. As for BTMU becoming the strategic shareholder, she believed that BTMU will bring diversity and new excellent practices to the Bank. Furthermore, the Bank will also have growth opportunity in terms of expansion of the corporate and SME customer base as stated above, as well as the supply chain business where it is expected that the number of the Bank's customers will increase through BTMU's Japanese customers.

This year the Bank's employees, executives and Board of Directors are proud of being only one organization in Thailand, with the 2013 GALLUP Great Workplace Award, the global leading research and consultant company. The Bank is determined to maintain this standard and prepare readiness for being a partner of BTMU. Finally, she thanked the shareholders for their full support and believed that the integration with BTMU will improve the Bank's operating performance. All of these are benefits to the shareholders.

The Chairman added that the Chief Executive Officer (Ms. Janice) is the top executive who has worked with the Bank since GE Group purchased the Bank shares until GE Group is going to sell all of its shares in the Bank, but Ms. Janice will continue to work with the Bank. This can show how much her attachment with the Bank is. This is also with the support by BTMU who will become the shareholder of the Bank. In addition, he requested Independent Director namely Mr. Karun Kittisataporn, Chairman of the Nomination and Remuneration Committee, who is independent and a professional to give an opinion on this investment project.

Chairman of the Nomination and Remuneration Committee said that as Independent Director, he fully supports this investment project of BTMU because he views that the Bank will gain benefits. In addition, he added on the following two issues:

First, several shareholders may have a concern on the status of capable executive from GE Group, but he confirmed that the Board of Directors resolved to approved the proposal of the Nomination and Remuneration Committee to engage the five executives from GE group as the Bank's employees after BTMU becomes the major shareholder of the Bank. This will be effective on the day following the closing date of the VTO, and the status of these five executives will be promptly changed from GE employees to the Bank's employees.

Second, the shareholder has a concern on slow preparation of the Bank for AEC. Personally, this is also his concern. However, he has raised it the management team. In addition, the integration with BTMU is the best and golden opportunity for the Bank because BTMU has many branches worldwide, in particular in the Greater Mekong Subregion : GMS) which is the economic collaboration of the six countries i.e. Thailand, Republic of the Union of Myanmar, Lao People's Democratic Republic, Republic of Vietnam and Kingdom of Cambodia and the southern province of the People's Republic of China in which BTMU has extensive network. Therefore, the Bank will promptly gain access to this business network without having to make a new start like banks.

One shareholder requested the five executives from GE Group to show themselves.

The Chairman asked the said executives to stand up.

Chairman of the Nomination and Remuneration Committee introduced the following five executives:

1. Ms. Janice Rae Van Ekeren	Chief Executive Officer
2. Mr. Philip Tan Chen Chong	President, Acting Head of E-Business and Acting Head of Auto Business
3. Mr. Sudargo (Dan) Harsono	Head of Marketing and International Business Development
4. Mr. Chandrashekar Subramanian Krishoolndmangalam	Chief Risk Officer
5. Mr. Rohit Khanna	Head of Business Transformation

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

A motion was made for the Meeting's casting of votes.

After due consideration, the Meeting approved, by not less than three-fourths of the total votes of shareholders attending the Meeting with rights to vote, the integration plan for the Bank and BTMU Bangkok Branch by acquisition of the business of BTMU Bangkok Branch and the entering into a Conditional Branch Purchase Agreement between the Bank as transferee and BTMU as transferor and other related agreements as mentioned above which are considered asset acquisition and connected transactions. In this instance, in accordance with the permission from the Office of the Securities and Exchange Commission, BTMU will refrain from launching a MTO after the Private Placement for shares issued in lieu of payment for the business of BTMU Bangkok Branch. The Meeting also authorized the Board of Directors or other officers as the Board of Directors deems appropriate to determine the timing for such integration including the authority to negotiate, consider, determine and/or amend the details of the conditions and all other related matters so as to ensure the completion of the transaction including the authority to contact government sectors and regulators.

The shareholders cast their votes on Agenda 5 as follows:

Vote	Number of Votes (1 share = 1 vote)	percent of the total votes of the shareholders attending the meeting with rights to vote
(1) Affirmative Vote	4,269,339,120	100.00
(2) Non-affirmative Vote	11,300	-
(3) Abstention	112,600	-
(4) Voided ballot	0	-
Total	4,269,463,020	100.00

Agenda 6 To consider and approve the reduction of the Bank's registered capital and amendment to the Bank's Memorandum of Association Clause 4 Registered Capital to align with the registered capital reduction of the Bank

The Chief Financial Officer reported to the Meeting that with the Bank accepting the business transfer of Bank of Tokyo-Mitsubishi UFJ Limited, Bangkok Branch ("BTMU Bangkok Branch") by issuing new ordinary shares to Bank of Tokyo-Mitsubishi UFJ Limited ("BTMU") in exchange and/or as payment for such transfer as per the Integration Plan approved by the Bank of Thailand, such matter would be governed by Section 136 of the Public Limited Companies Act specifying that issuance of new shares may be made after all the shares have been completely sold and paid-up in full, or if the shares have not been completely sold, the remaining shares shall be the shares issued for the exercise of rights under convertible debentures or warrants. Currently, the Bank has unissued registered ordinary shares in the amount of 1,000,000,000 shares and registered ordinary shares to accommodate subordinated debentures or warrants which have not been exercised within the last prescribed period (August 19 – September 2, 2008) in the amount of 15,249,008 shares.

It was therefore proposed that the Meeting consider and approve the reduction of the Bank's registered capital from THB 70,893,927,550 to THB 60,741,437,470 by cancelling the unissued registered ordinary shares in the amount of 1,000,000,000 shares and canceling the registered ordinary shares issued to accommodate warrants and not exercised within prescribe period in the amount of 15,249,008 shares. The total amount of shares to be cancelled is 1,015,249,008 shares. It was also proposed that the Meeting consider and approve the amendment to the Bank's Memorandum of Association Clause 4 Registered Capital to align with the registered capital reduction of the Bank to be as follows:

Registered Capital	:	60,741,437,470	Baht	(Sixty Thousand Seven Hundred Forty One Million Four Hundred Thirty Seven Thousand Four Hundred Seventy Baht)
Divided into	:	6,074,143,747	Shares	(Six Thousand Seventy Four Million One Hundred Forty Three Thousand Seven Hundred Forty Seven shares)
Par value/share		10	Baht	(Ten Baht)
Divided into				
Ordinary share	:	6,074,143,747	Shares	(Six Thousand Seventy Four Million One Hundred Forty Three Thousand Seven Hundred Forty Seven shares)
Preferred share	:	-	Shares	

Board of Directors' Opinion: The Board of Directors resolved to propose that the Meeting consider and approve the reduction of the Bank's registered capital and amendment to the Bank's Memorandum of Association, Clause 4 Registered Capital to align with the registered capital reduction of the Bank.

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

A motion was made for the Meeting's casting of votes.

After due consideration, the Meeting approved, by not less than three-fourths of the total votes of shareholders attending the Meeting with rights to vote, the reduction of the Bank's registered capital and amendment to the Bank's Memorandum of Association Clause 4, Registered Capital to align with the registered capital reduction of the Bank to be as follows:

Registered Capital	:	60,741,437,470	Baht	(Sixty Thousand Seven Hundred Forty One Million Four Hundred Thirty Seven Thousand Four Hundred Seventy Baht)
Divided into	:	6,074,143,747	Shares	(Six Thousand Seventy Four Million One Hundred Forty Three Thousand Seven Hundred Forty Seven shares)
Par value/share		10	Baht	(Ten Baht)
Divided into				
Ordinary share	:	6,074,143,747	Shares	(Six Thousand Seventy Four Million One Hundred Forty Three Thousand Seven Hundred Forty Seven shares)
Preferred share	:	-	Shares	

The shareholders cast their votes on Agenda 6 as follows:

Vote	Number of Votes (1 share = 1 vote)	percent of the total votes of the shareholders attending the meeting with rights to vote
(1) Affirmative Vote	4,269,460,615	100.00
(2) Non-affirmative Vote	100	-
(3) Abstention	2,305	-
(4) Voided ballot	0	-
Total	4,269,463,020	100.00

Agenda 7 To consider and approve the increase of the Bank's registered capital and amendment to the Bank's Memorandum of Association Clause 4 Registered Capital to align with the registered capital increase of the Bank

The Chief Financial Officer reported to the Meeting that with the Bank accepting the business transfer of Bank of Tokyo-Mitsubishi UFJ Limited, Bangkok Branch ("BTMU Bangkok Branch") by issuing new ordinary shares to Bank of Tokyo-Mitsubishi UFJ Limited ("BTMU") in exchange and/or as payment for such transfer, it was therefore proposed that the Meeting consider and approve the increase of the Bank's registered capital in the amount of THB 15,000,000,000 from THB 60,741,437,470 to THB 75,741,437,470 by issuing 1,500,000,000 new ordinary shares at the par value of THB 10 per share and amend the Bank's Memorandum of Association Clause 4 Registered Capital to align with the registered capital increase of the Bank as follows:

Registered Capital	:	75,741,437,470	Baht	(Seventy Five Thousand Seven Hundred Forty One Million Four Hundred Thirty Seven Thousand Four Hundred Seventy Baht)
Divided into	:	7,574,143,747	Shares	(Seven Thousand Five Hundred Seventy Four Million One Hundred Forty Three Thousand Seven Hundred Forty Seven Shares)
Par value/share		10	Baht	(Ten Baht)
Divided into				
Ordinary share	:	7,574,143,747	Shares	(Seven Thousand Five Hundred Seventy Four Million One Hundred Forty Three Thousand Seven Hundred Forty Seven Shares)
Preferred share	:	-	Shares	

Board of Directors' Opinion: The Board of Directors resolved to propose that the Meeting consider and approve the increase of the Bank's registered capital and amendment to the Bank's Memorandum of Association Clause 4 Registered Capital to align with the register capital increase of the Bank as detailed above.

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

A motion was made for the Meeting's casting of votes.

After due consideration, the Meeting approved, by not less than three-fourths of the total votes of shareholders attending the Meeting with rights to vote, the increase of the Bank's registered capital and amendment to the Bank's Memorandum of Association Clause 4 Registered Capital to align with the registered capital increase of the Bank to be as follows:

Registered Capital	:	75,741,437,470	Baht	(Seventy Five Thousand Seven Hundred Forty One Million Four Hundred Thirty Seven Thousand Four Hundred Seventy Baht)
Divided into	:	7,574,143,747	Shares	(Seven Thousand Five Hundred Seventy Four Million One Hundred Forty Three Thousand Seven Hundred Forty Seven Shares)
Par value/share		10	Baht	(Ten Baht)
Divided into				

Ordinary share	:	7,574,143,747	Shares	(Seven Thousand Five Hundred Seventy Four Million One Hundred Forty Three Thousand Seven Hundred Forty Seven Shares)
Preferred share	:	-	Shares	

The shareholders cast their votes on Agenda 7 as follows:

Vote	Number of Votes (1 share = 1 vote)	percent of the total votes of the shareholders attending the meeting with rights to vote
(1) Affirmative Vote	4,269,462,220	100.00
(2) Non-affirmative Vote	100	-
(3) Abstention	700	-
(4) Voided ballot	0	-
Total	4,269,463,020	100.00

Agenda 8 To consider and approve the Private Placement of newly issued ordinary shares to Bank of Tokyo-Mitsubishi UFJ Limited which is a connected transaction

The Chief Financial Officer reported to the Meeting that following the resolution on Agenda 7 and so as to comply with the implementation of Bank of Tokyo-Mitsubishi UFJ Limited ("BTMU")'s plan for acquisition of the Bank shares which has been approved by the Ministry of Finance and the Bank of Thailand, as well as the Bank accepting a transfer of the business of Bank of Tokyo-Mitsubishi UFJ Limited, Bangkok Branch ("BTMU Bangkok Branch") as per the integration plan approved by the Bank of Thailand.

It was proposed that the Meeting consider and approve the private placement of not more than 1,500,000,000 newly issued ordinary shares to BTMU which is a connected transaction as follows:

Tranche 1 : Private placement of not more than 1,500,000,000 newly issued ordinary shares at the par value of THB 10 per share to BTMU in case the aggregate amount of ordinary shares which BTMU acquires through Voluntary Tender Offer and from other kind of acquisition, combined with capital-increased shares that BTMU will receive as consideration for the business transfer of BTMU, Bangkok Branch is less than 50 percent of all issued shares of the Bank. In this respect, the Board of Directors is assigned to determine the number of shares to be allotted to BTMU in this Tranche 1 via one or more specific allotment(s) to BTMU within six months from the end of the Voluntary Tender Offer made by BTMU. The new ordinary shares to be issued in Tranche 1 shall be issued at the selling price of THB 39 per share and payment for these shares shall be made by cash.

Tranche 2 : Allotment of newly issued shares (at the par value of THB 10 per share) to BTMU in case there is no private placement of Tranche 1 or there are remaining shares from Tranche 1 allotment as consideration and/or exchange for the business transfer of BTMU, Bangkok Branch. BTMU will make payment for these shares in kind (Tranche 2) by all assets of BTMU Bangkok Branch. In this respect, the Board of Directors is assigned to determine the number of shares to be allotted to BTMU (Tranche 2) under the following asset valuation formula:

$$\frac{\text{Value of assets of BTMU, Bangkok Branch}}{\text{Value of Bank shares}}$$

As the allotment of this Tranche is made in consideration for the transfer of all businesses and assets of BTMU Bangkok Branch, and it is expected that the transfer will happen on December 18, 2014 or a date within the period stipulated by the Bank of Thailand, the value of assets of BTMU Bangkok Branch and the value of the Bank

shares may be subject to adjustment. Therefore, the valuation formula for the assets of BTMU Bangkok Branch and the Bank shares as follows:

1) Valuation of assets of BTMU Bangkok Branch:

[NAV_1, as of March 31, 2013 + 0.15 of NAV_1 as of March 31, 2013] + [NAV_1, as of the business transfer date – NAV_1 as of March 31, 2013]

2) Valuation of the Bank shares:

$$39 + \left\{ \frac{[NAV_2 \text{ as of the business transfer date - } NAV_2 \text{ as of March 31, 2013) – (39 x number of PP shares issued)}]}{\text{Number of all issued shares of the Bank as of the business transfer date}} \right\}$$

Note:

Nav_1 = Net asset value of BTMU Bangkok Branch as at the determination date of initial business value (March 31, 2013)

Nav_1 as of the business transfer date = Net asset value of BTMU, Bangkok Branch as of the business transfer date or the latest value before the business transfer date as agreed.

Nav_2 = Net asset value of the Bank as at the determination date of initial business value (March 31, 2013)

Nav_2 as of the business transfer date = Net asset value of the Bank as of the business transfer date or the latest value before the business transfer date as agreed.

Number of PP shares issues = Number of PP ordinary shares to BTMU as per Tranche 1

The Board of Directors has determined to use September 18, 2013, the date of the Board of Directors' resolution to propose the matter to the meeting of shareholders as the date to determine the offering price of the share. The Final Share Price of Tranche 1 and Tranche 2 shall not be lower than 90 percent of the Volume Weighted Average Price of the ordinary shares of the Bank traded in the past 15 consecutive operating days of the Stock Exchange of Thailand before the above date of price determination (the Volume Weighted Average Price of the ordinary shares of the Bank traded in the past 15 consecutive operating days of the Stock Exchange of Thailand before the above date of price determination is THB 37.86 per share) as per the Notification of the Office of the Securities and Exchange Commission No. SorJor. 39/2551 re: Calculation of Offer Price of Securities and Determination of Market Price for Consideration of Offer for Sale of Newly Issued Shares with Discount.

It was proposed that the Meeting authorize the Board of Directors or person designated by the Board of Directors to set and/or amend the conditions and details in relation to the said private placement and offer for sale of newly issued shares such as number of ordinary shares to be allotted, offering price, allotment method and date to ensure implementation of the specified purpose, and to negotiate, enter into agreements and sign any related documents, list newly issued shares on the Stock Exchange of Thailand and take any necessary and proper acts until completion.

As the aforesaid private placement of newly issued shares to BTMU will be made after BTMU completes the VTO by which time BTMU may become the major shareholder of the Bank and have management control of the Bank, thus, the private placement of newly issued shares to BTMU in this agenda is considered as connected transaction under the Capital Market Supervisory Board's Notification No. ThorJor. 21/2551 re: Rules on Connected Transactions dated August 31, 2008 and its amendment and the Notification of the Board of Governors of the Stock Exchange of Thailand re: Disclosure of information and other acts of listed companies concerning connected transaction B.E. 2546 dated November 19, 2003 and its amendment and as the value of the transaction is more than THB 20 million and/or more than 3 percent of net tangible assets of the Bank as of March 31, 2013, the

Bank is required to disclose information in the determined form, appoint an independent financial advisor to provide opinion on the transaction, hold a shareholder's meeting to consider and approve the connected transaction which requires not less than three-fourths of the total votes of shareholders attending the meeting with rights to vote.

Board of Directors' Opinion: The Board of Directors resolved to propose that the Meeting consider and approve the private placement of newly issued ordinary shares to BTMU of not more than 1,500,000,000 shares at the par value of THB 10 per share, a connected transaction which is deemed reasonable and beneficial to the Bank, and to authorize the Board of Directors or person designated by the Board of Directors to set and/or amend the conditions and details in relation to the said private placement and offer for sale of newly issued shares such as number of ordinary shares to be allotted, offering price, allotment method and date to ensure implementation of the specified purpose, and to negotiate, enter into agreements and sign any related documents, list newly issued shares on the Stock Exchange of Thailand and take any necessary and proper acts until completion.

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

A motion was made for the Meeting's casting of votes.

After due consideration, the Meeting approved, by not less than three-fourths of the total votes of shareholders attending the Meeting with rights to vote, the private placement of not more than 1,500,000,000 newly issued ordinary shares to BTMU which is a connected transaction as follows:

Tranche 1 : Private placement of not more than 1,500,000,000 newly issued ordinary shares with the par value of THB 10 per share to BTMU in case the aggregate amount of ordinary shares which BTMU acquires through Voluntary Tender Offer and from other kind of acquisition, combined with capital-increased shares that BTMU will receive as consideration for the business transfer of BTMU, Bangkok Branch is less than 50 percent of all issued shares of the Bank. In this respect, the Board of Directors is assigned to determine the number of shares to be allotted to BTMU in this Tranche 1 via one or more specific allotment(s) to BTMU within six months from the end of the Voluntary Tender Offer made by BTMU. The new ordinary shares to be issued in Tranche 1 shall be issued at the selling price of THB 39 per share and payment for these shares shall be made by cash.

Tranche 2 : Allotment of newly issued shares (at the par value of THB 10 per share) to BTMU in case there is no private placement of Tranche 1 or there are remaining shares from Tranche 1 allotment as consideration and/or exchange for the business transfer of BTMU, Bangkok Branch. BTMU will make payment for these shares in kind (Tranche 2) by all assets of BTMU Bangkok Branch. In this respect, the Board of Directors is assigned to determine the number of shares to be allotted to BTMU (Tranche 2) under the following asset valuation formula:

$$\frac{\text{Value of assets of BTMU, Bangkok Branch}}{\text{Value of Bank shares}}$$

As the allotment of this Tranche is made in consideration for the transfer of all businesses and assets of BTMU Bangkok Branch, and it is expected that the transfer will happen on December 18, 2014 or a date within the period stipulated by the Bank of Thailand, the value of assets of BTMU Bangkok Branch and the value of the Bank shares may be subject to adjustment. Therefore, the valuation formula for the assets of BTMU Bangkok Branch and the Bank shares as follows:

1) Valuation of assets of BTMU Bangkok Branch:

[NAV_1, as of March 31, 2013 + 0.15 of NAV_1 as of March 31, 2013] + [NAV_1, as of the business transfer date – NAV_1 as of March 31, 2013]

2) Valuation of BAY shares:

$$39 + \left\{ \frac{[NAV_2 \text{ as of the business transfer date - } NAV_2 \text{ as of March 31, 2013) – (39 x number of PP shares issued)}]}{\text{Number of all issued shares of the Bank as of the business transfer date}} \right\}$$

Note:

Nav_1 = Net asset value of BTMU Bangkok Branch as at the determination date of initial business value (March 31, 2013)

Nav_1 as of the business transfer date = Net asset value of BTMU, Bangkok Branch as of the business transfer date or the latest value before the business transfer date as agreed.

Nav_2 = Net asset value of the Bank as at the determination date of initial business value (March 31, 2013)

Nav_2 as of the business transfer date = Net asset value of the Bank as of the business transfer date or the latest value before the business transfer date as agreed.

Number of PP shares issues = Number of PP ordinary shares to BTMU as per Tranche 1

The Board of Directors has determined to use September 18, 2013, the date of the Board of Directors' resolution to propose the matter to the meeting of shareholders as the date to determine the offering price of the share. The Final Share Price of Tranche 1 and Tranche 2 shall not be lower than 90 percent of the Volume Weighted Average Price of the ordinary shares of the Bank traded in the past 15 consecutive operating days of the Stock Exchange of Thailand before the above date of price determination (the Volume Weighted Average Price of the ordinary shares of the Bank traded in the past 15 consecutive operating days of the Stock Exchange of Thailand before the above date of price determination is THB 37.86 per share) as per the Notification of the Office of the Securities and Exchange Commission No. SorJor. 39/2551 re: Calculation of Offer Price of Securities and Determination of Market Price for Consideration of Offer for Sale of Newly Issued Shares with Discount.

The Meeting also authorized the Board of Directors or person designated by the Board of Directors to set and/or amend the conditions and details in relation to the said private placement and offer for sale of newly issued shares such as number of ordinary shares to be allotted, offering price, allotment method and date to ensure implementation of the specified purpose, and to negotiate, enter into agreements and sign any related documents, list newly issued shares on the Stock Exchange of Thailand and take any necessary and proper acts until completion.

The shareholders cast their votes on Agenda 8 as follows:

Vote	Number of Votes (1 share = 1 vote)	percent of the total votes of the shareholders attending the meeting with rights to vote
(1) Affirmative Vote	4,269,339,120	100.00
(2) Non-affirmative Vote	11,300	-
(3) Abstention	112,600	-
(4) Voided ballot	0	-
Total	4,269,463,020	100.00

Agenda 9 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 asked that in casting votes on the private placement of newly issued shares to BTMU, has BTMU already become a shareholder of the Bank? and about the purchaser of 7% of the Bank shares from GE Group.

The Chairman replied that BTMU has yet not become a shareholder of the Bank, and as per his understanding, GE Group sold the said amount of shares to Funds.

One Shareholder asked the following questions:

1. The news stating that the company whose name is similar to BTMU has been involved with a Yakusa group should be examined whether such company is in the same company, in order to prevent damage to the Bank's reputation from doing a business with a company failing to comply with law.
2. What are the Bank's guideline and strategy for competing with government banks? This is because the government banks have several privileges that commercial banks do not have, which is another concern other than competition with foreign banks which have already had their business base in ASEAN countries.

The Chairman assigned the Chairman of the Audit Committee and Head of Corporate Banking to explain on the involvement with a Yakuza group, and the competition guideline and strategy respectively.

The Chairman of the Audit Committee thanked the Chairman and explained to the shareholders that the Bank appreciates the shareholder's concern on the one who will invest in the Bank or become the major shareholder of the Bank. According to the news, the mentioned name was Mizuho Bank. BTMU was not the one named to have relationship with Yakuza gang so the shareholders should not be concerned.

Director and Head of Corporate Banking replied that the government banks may gain more benefits than the Bank in terms of lower cost of fund and several privileges, but the service standards are different because after BTMU becomes the major shareholder of the Bank, the Bank will be a part of the global banking group with global network, including Thailand and ASEAN countries. In addition, the Bank will have a variety of products and a larger capital fund. It is believed that the Bank's competitiveness will be relatively high. However, he would ensure performance of work with due care and closely monitor the operation thereof.

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

At the time the Chairman declared the Meeting adjourned, there were a total of 1,177 shareholders present at the Meeting, both in person and by proxy, representing 4,269,463,020 shares or 70.2891 percent of all ordinary shares sold.

The Meeting was declared adjourned at 16.30 hours.

- Veraphan Teepsuwan -

(Mr. Veraphan Teepsuwan)
Chairman of the Meeting

- Thidarat Sethavaravichit -

(Mrs. Thidarat Sethavaravichit)
Minutes Taker

To consider and approve profit allocation from the performance for the year ended December 31, 2013 and dividend payment

The Bank's performance for the year ended December 31, 2013, which has been endorsed by Audit Committee and certified by the auditor of the Bank, Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., the consolidation's net profit was THB 11,985,510,185.81 (Eleven Thousand Nine Hundred Eighty-Five Million and Five Hundred and Ten Thousand One Hundred Eighty-Five Baht Eighty-One Satang) or THB 1.95 per share.

Section 116 of the Public Limited Companies Act B.E. 2535 (1992), states that "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 2013 to legal reserve.

For the dividend payment, Section 115 of the Public Limited Companies Act B.E. 2535 (1992), and clause 41 of the Bank's Articles of 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 2013'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 401,200,000 (Four Hundred and One Million and Two Hundred Thousand 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 months ended June 30, 2013 at the rate of THB 0.40 per share, the total dividend payment for the performance of the year 2013 is THB 0.80 per share or 40.9% of the consolidated net profits for the year 2013.
3. To consider the profit allocation from the performance as follows:

Unit : THB	Bank Only	Consolidated Basis
Retained Earnings as at December 31, 2012	13,086,308,041.37	31,154,242,240.11
Add : Other comprehensive income	420,048,331.25	449,886,625.53
Less : Final dividend payment for 2H/2012 for 6,074,143,747 ordinary shares at THB 0.40 per share	(2,429,657,498.80)	(2,429,657,498.80)
Less : Interim dividend payment for 1H/2013 for 6,074,143,747 ordinary shares at THB 0.40 per share	(2,429,657,498.80)	(2,429,657,498.80)
Add : Net profit for the year ended December 31,2013*	8,022,772,041.21	11,866,654,218.17
Less : Legal Reserve	(401,200,000.00)	(401,200,000.00)
Retained Earnings before allocation	16,268,613,416.23	38,210,268,086.21
Less : Proposed Final dividend payment for 2H/2013 for 6,074,143,747 ordinary shares at THB 0.40 per share	(2,429,657,498.80)	(2,429,657,498.80)
Unallocated Retained Earnings Carried Forward Balance	**13,838,955,917.43**	**35,780,610,587.41**

*Bank Portion Only

The Bank has determined the list of the shareholders entitled to receive dividend payment on Tuesday, April 22, 2014 (Record date) and the gathering of all the names of shareholders according to Section 225 of Securities and Exchange Act by closing the share register book and suspending share transfer (Closing Date) on Wednesday, April 23, 2014 with dividend payment by Wednesday, May 7, 2014.

This dividend will be made from the Bank's net profit which is subject to corporate income tax at rate of 30%. Therefore, individual shareholder may claim tax by multiplying dividend amount with 3/7 in accordance with Section 47 bis of Revenue Code.

Comparison of previous dividend payments in the last 5 years is 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
2013 (proposed)	0.40 Paid on September 26, 2013	0.40 To be paid on May 7, 2014	0.80
2012	0.40	0.40	0.80
2011	0.35	0.35	0.70
2010	0.22	0.35	0.57
2009	0.15	0.18	0.33

Profile of person nominated as replacement for director retiring by rotation

1. Mrs. Janice Rae Van Ekeren

Type of director proposed : Executive Director

Selection rules and process : As two directors who will retire by rotation, i.e. Mr. Karun Kittisataporn and Mr. Virat Phairatphiboon, also hold the position of Nomination and Remuneration Committee member, the Nomination and Remuneration Committee has therefore passed a resolution to propose all the directors retiring by rotation to the consideration of the Board of Directors.

The Board of Directors, without participation by Mrs. Janice Rae Van Ekeren, has made a consideration based on knowledge, competence and experience for maximum benefit to the Bank's operation, it was resolved to propose that the AGM re-elect Mrs. Janice Rae Van Ekeren as the Director for another term on the grounds that she has full qualifications as required by law and possesses extensive knowledge and experience beneficial to the Bank's business operation, and has been fully performed her duties with accountability, prudence and integrity, that is appropriate to be re-elected.

Age : 54 Years

Nationality : American

Education :
- MBA. (Finance), University of Chicago, U.S.A.
- BSc. in Industrial Administration, Lowa State University, U.S.A.
- Certified Public Accountant (US)
- Certified Bank Auditor (US)

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

Name of Course	Years
- Director Certification Program (DCP English)	2007
- Director Diploma Examination Program (Fellow Member)	2007

Work experience (in the last 5 years) :

Jan – Dec 2013	Chief Executive Officer	Bank of Ayudhya PCL
	Chairman of the Risk Management Committee	
	Advisor to the Compliance Review Committee	
	Advisor to the Credit Committee	
	Chairman of the Executive Committee	

Work experience (in the last 5 years) (con't) :

Aug 2009 – Dec 2012	Acting Head of Treasury	Bank of Ayudhya PCL
Jul 2009 – Dec 2012	Compliance Review Committee Member	
and Jul 2007 – Mar 2009		
Jan 2007 – Dec 2012	Chief Financial Officer	
	Vice Chairman of the Executive Committee	
	Risk Management Committee Member	
	First Executive Vice President	
Nov 2009 – Mar 2013	Director (Authorized Signatory)	Tesco Card Services Ltd.
Jan – Dec 2011	Secretary	American Chamber of Commerce Thailand

<u>Information regarding the Bank</u>

- Current position :

Jan 2014 – Present	Deputy Chief Executive Officer
	Deputy Chairman of the Risk Management Committee
	Deputy Chairman of the Executive Committee
Jan 2007 – Present	Director (Authorized Signatory)

- Total years of director office : 7 Years 3 Months

- Meeting attendance in 2013 :
- From 18 Board of Directors meetings, she attended 17 meetings.
- From 12 Risk Management Committee meetings, she attended all the 12 meetings.
- From 13 Executive Committee meetings, she attended 12 meetings.

- Shareholding as of the last closing date for suspension of share transfer on March 13, 2014 : None

<u>Information regarding other companies</u>

- Position currently held in listed companies : None

- Positions currently held in 1 non-listed company :

Jan 2012 – Present	Treasurer	American Chamber of Commerce Thailand
Jan 2011 – Present	Board of Governors	

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

2. Mr. Virat Phairatphiboon

Type of director proposed : Independent Director

Selection rules and process : As two directors who will retire by rotation, i.e. Mr. Karun Kittisataporn and Mr. Virat Phairatphiboon, also hold the position of Nomination and Remuneration Committee member, the Nomination and Remuneration Committee has therefore passed a resolution to propose all the directors retiring by rotation to the consideration of the Board of Directors.

The Board of Directors, without participation by Mr. Virat Phairatphiboon, has made a consideration based on knowledge, competence and experience for maximum benefit to the Bank's operation, it was resolved to propose that the AGM re-elect Mr. Virat Phairatphiboon as the Director for another term on the grounds that he has full qualifications of an independent director as required by law and possesses extensive knowledge and experience beneficial to the Bank's business operation, and has been fully performed his duties as the independent director with accountability, prudence and integrity, that is appropriate to be re-elected.

Age : 65 Years

Nationality : Thai

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) :

Name of Course	Years
- Director Certification Program (DCP)	2002
- Audit Committee Program (ACP)	2004
- Role of the Compensation Committee (RCC)	2008
- Anti-Corruption for Executive Program (ACEP)	2013

Work experience (in the last 5 years) :

2007 – May 2012	Audit Committee Member	Tipco Foods (Thailand) PCL

Information regarding the Bank

- Current position :

Feb 2007 – Present	Nomination and Remuneration Committee Member
May 1999 – Present	Audit Committee Member
Dec 1998 – Present	Independent Director

- Total years of director office : 15 Years 4 Months

- Meeting attendance in 2013 :
  - From 18 Board of Directors meetings, he attended 17 meetings.
  - From 21 Audit Committee meetings, he attended all the 21 meetings.
  - From 21 Nomination and Remuneration Committee meetings, he attended 20 meetings.

- Shareholding as of the last closing date for suspension of share transfer on March 13, 2014 : None

Information regarding other companies

- Positions currently held in 1 listed company :

May 2012 – Present	Chairman of the Audit Committee	Tipco Foods (Thailand) PCL
2007 – Present	Independent Director	

- Positions currently held in non-listed companies : None

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

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 management of business, personnel, contract staff or an advisor with a salary : No
- Being a professional service provider (such as auditor, legal advisor) : No
- Having significant business relations which may 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. : None

3. Mr. Karun Kittisataporn

Type of director proposed : Independent Director

Selection rules and process : As two directors who will retire by rotation, i.e. Mr. Karun Kittisataporn and Mr. Virat Phairatphiboon, also hold the position of Nomination and Remuneration Committee member, the Nomination and Remuneration Committee has therefore passed a resolution to propose all the directors retiring by rotation to the consideration of the Board of Directors.

The Board of Directors, without participation by Mr. Karun Kittisataporn, has made a consideration based on knowledge, competence and experience for maximum benefit to the Bank's operation, it was resolved to propose that the AGM re-elect Mr. Karun Kittisataporn as the Director for another term on the grounds that he has full qualifications of an independent director as required by law and possesses extensive knowledge and experience beneficial to the Bank's business operation, and has been fully performed his duties as the independent director with accountability, prudence and integrity, that is appropriate to be re-elected.

Age : 66 Years

Nationality : Thai

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 (Joint State - Private Sector), Class 8
- Certificate of Commercial Policy Course, GATT, Geneva

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

Name of Course	Years
- Director Certification Program (DCP)	2006
- Role of the Compensation Committee (RCC)	2008
- Audit Committee Program (ACP)	2009
- Financial Statements for Directors (FSD)	2009
- Financial Institutions Governance Program (FGP)	2011
- Monitoring the Qualify of Financial Reporting (MFR)	2011
- Monitoring the Internal Audit Function (MIA)	2013
- Anti-Corruption for Executive Program (ACEP)	2013

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

Information regarding the Bank

- Current position :

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

- Total years of director office : 6 Years

- Meeting attendance in 2013 : - From 18 Board of Directors meetings, he attended all the 18 meetings.
  - From 21 Nomination and Remuneration Committee meetings, he attended all the 21 meetings.

- Shareholding as of the last closing date for suspension of share transfer on March 13, 2014 : None

Information regarding other companies

- Positions currently held in 3 listed companies :

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

- Position currently held in 3 non-listed companies :

May 2008 – Present	Chairman of the Executive Committee	The Support Arts and Craft International Centre of Thailand (Public Organization)
Oct 2007 – Present	Commissioner	Insurance Commission
Nov 2006 – Present	Member	Council of State

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

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 management of business, personnel, contract staff or an advisor with a salary	:	No
- Being a professional service provider (such as auditor, legal advisor)	:	No
- Having significant business relations which may 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.	:	None

4. Mr. Veraphan Teepsuwan

Type of director proposed : Non-Executive Director

Selection rules and process : As two directors who will retire by rotation, i.e. Mr. Karun Kittisataporn and Mr. Virat Phairatphiboon, also hold the position of Nomination and Remuneration Committee member, the Nomination and Remuneration Committee has therefore passed a resolution to propose all the directors retiring by rotation to the consideration of the Board of Directors.

As regards the case of Mr. Veraphan Teepsuwan who has reached 72 years old and shall retire under the Bank's internal policy issued in compliance with the resolution of the Board of Directors Meeting No. 1/2552 (2009) on January 28, 2009 stating that directors shall retire upon reaching the age 72, the Bank of Tokyo-Mitsubishi UFJ Limited, the new major shareholder of the Bank, has proposed to consider re-electing Mr. Veraphan Teepsuwan who will retire by rotation on the AGM to be held in April 2014 as the Director for another term so that the Board of Directors will be able to perform their duties during the transition period of Management Structure efficiently and effectively. The Ratanarak Group has endorsed the proposal.

The Board of Directors, without participation by Mr. Veraphan Teepsuwan, has made a consideration based on knowledge, competence and experience for maximum benefit to the Bank's operation as well as supporting reason, it was resolved to approve the exception to the resolution of the Board of Directors Meeting No. 1/2552 (2009) as referred and propose that the AGM re-elect Mr. Veraphan Teepsuwan as the Director for another term on the grounds that he has full qualifications as required by law and possesses extensive knowledge and experience beneficial to the Bank's business operation, and has been fully performed his duties with accountability, prudence and integrity, that is appropriate to be re-elected.

Age : 72 Years

Nationality : Thai

Education : - MBA., Northeastern University, U.S.A.

- Bachelor of Economics, Boston University, U.S.A.

Courses attended at Thai Institute of Directors Association (IOD)

Name of Course	Years
- Role of the Chairman Program (RCP)	2008

Work experience(in the last 5 years) :

1995 – Jan 2011	Chairman	Allianz Ayudhya Assurance PCL

Information regarding the Bank

- Current position :

Jan 2007 – Present	Chairman

- Total years of director office : 8 Years

- Meeting attendance in 2013 : From 18 Board of Directors meetings, he attended all the 18 meetings.

- Shareholding as of the last closing date for suspension of share transfer on March 13, 2014 : 253,861 ordinary shares (including spouse's) or 0.0042% of the total voting shares

Information regarding other companies

- Positions currently held in 3 listed companies :

1999 – Present	Chairman	Sri Ayudhya Capital PCL
Nov 2006 – Present	Chairman	Siam City Cement PCL
2003 – Present	Vice Chairman	Eastern Star Real Estate PCL

- Positions currently held in 2 non-listed companies :

1983 – Present	Director	Bangkok Broadcasting & T.V. Co., Ltd.
Sep 2010 – Present	Director	Exclusive Senior Care International Co., Ltd.

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

"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

Part I: As the Bank's business has been expanding and growing steadily in the past several years. In year 2014, the Board of Directors focused on the business acquisition from the Bank of Tokyo-Mitsubishi UFJ, Ltd. ("BTMU") Bangkok branch to ensure completing of the integration so that the Bank can grow sustainably and competitively in the short and long term.

In corresponding to increased duties and responsibilities of the Board of Directors and ensuring competitiveness of the Bank Directors' remuneration against other banks as once suggested by the annual general meeting of shareholders, Human Resources Group has analyzed directors' remuneration data which has not been reviewed and adjusted for the past 3 years. The analysis took into consideration the Bank's growth and expansion of business leading to the competitive status as a foreign bank as well as abilities to maintain short-term and long-term competitiveness, then proposed to the Nomination and Remuneration Committee who further proposed that the Board of Directors proposes to the AGM to consider and approve the structure of Directors' remuneration as follows:

1. To use the current structure of Directors' remuneration comprising of retainer fee, attendance fee (lump sum) and pension with approximate 20% increasing rate of the total compensation package, the retainer fee for Chairman of the Nomination and Remuneration Committee, Chairman of the Audit Committee and Chairman of the Compliance Review Committee and the retainer fee for members of the Nomination and Remuneration Committee and the Audit Committee, effective from the date of the AGM approval.
2. To establish the remuneration structure for Vice-Chairman, a new position whereby its structure shall be the same as the structure of Directors' remuneration consisting of retainer fee, attendance fee (lump sum) and pension. The total compensation package of the Vice-Chairman shall be approximate 25% higher than that of Non-Executive Director. This shall be effective from the date of the AGM approval.
3. To pay remuneration for Non-Executive Directors who are representatives of BTMU at the same rate payable to existing Non-Executive Director, effective from the date of their appointments as Directors.

Structure of the Directors' Remuneration for Year 2014 as proposed in comparison with that of Year 2013

Unit: THB

Position	Retainer Fee per month		Attendance Fee per month		Pension per month		Total remuneration per person / year	
	2013	2014	2013	2014	2013	2014	2013	2014
Board of Directors								
1. Chairman	216,000	260,000	96,000	116,000	134,280	162,000	5,355,360	6,456,000
2. Vice-Chairman	-	216,000	-	104,000	-	109,000	-	5,148,000
3. Non-Executive Director each	144,000	173,000	69,120	83,000	72,000	87,000	3,421,440	4,116,000
4. Independent Director each	144,000	173,000	69,120	83,000	72,000	87,000	3,421,440	4,116,000
Remark Executive Director does not receive any directors' remuneration								

Position	Retainer Fee per month		Attendance Fee per month		Pension per month		Total remuneration per person / year	
	2013	2014	2013	2014	2013	2014	2013	2014
Committees 1. Audit Committee								
- Chairman of the Audit Committee	50,400	61,000	-	-	-	-	604,800	732,000
- Audit Committee Member each	47,520	58,000	-	-	-	-	570,240	696,000
2. Nomination and Remuneration Committee								
- Chairman of the Nomination and Remuneration Committee	50,400	61,000	-	-	-	-	604,800	732,000
- Nomination and Remuneration Committee Member each	47,520	58,000	-	-	-	-	570,240	696,000
3. Compliance Review Committee								
- Chairman of the Compliance Review Committee	40,000	48,000	-	-	-	-	480,000	576,000
- Compliance Review Committee Member each	-	-	-	-	-	-	-	-

Part II: The Board of Directors has appointed Mr. Phong-adul Kristnaraj, Director (Independent Director) and Audit Committee member, as Chairman of Compliance Review Committee in replacement for Mr. Xavier Pascal Durand who resigned from the position of Chairman of the Compliance Review Committee effective June 24, 2013.

In order for the Director being assigned more duties and responsibilities to receive appropriate remuneration in corresponding to his assignment, the Nomination and Remuneration Committee proposed that the Board of Directors consider proposing to the AGM to consider and approve remuneration for Chairman of the Compliance Review Committee i.e. Mr. Phong-adul Kristnaraj effective retroactively from June 26, 2013 which is the appointment date.

To consider and appoint the auditors and determine the audit fee

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, it states that "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", and the Bank of Thailand's letter no. SorNorSor. 6/2553 Re:Criteria of consolidated supervision which requires 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 for selection of the auditor and determining the audit fee for the fiscal year 2014. The Audit Committee had jointly considered with Accounting Division, Audit Department and Procurement Department and 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 or stake holding with the Bank /subsidiary company /executives /major shareholders or their related parties in a manner that may affect the independent performance nor hold any position in the Bank such as director, employees, contract staff or any positions, and also that the audit fee rate is deemed appropriate.

Accounting Division, therefore, 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 Wongphatcharapakorn, License no. 3427 and/or Mr. Niti Jungnitnirundr, License no. 3809 and/or Mr. Chawala Tienprasertkit, License no.4301, as the auditor(s) of the Bank and Cayman Island Branch for the fiscal year 2014 for another term with the audit fee in the total amount of THB 10,519,000 (Ten Million Five Hundred Nineteen Thousand Baht) or increased 6.0 % from THB 9,927,000 for the fiscal year 2013.
2. To appoint Deloitte Touche Tohmatsu Co., Ltd. Hong Kong as the auditor of Hong Kong Branch for the fiscal year 2014 for another term with the audit fee in the amount of HKD 386,000 (Three Hundred Eighty-Six Thousand Hong Kong Dollar) or increased 3.4% from HKD 373,257 for the fiscal year 2013.
3. To appoint PricewaterhouseCoopers (Laos) Limited, as the auditor of Vientiane and Sawannakhet Branch for the fiscal year 2014 for another term with the audit fee in the amount of USD 38,600 (Thirty Eight Thousand Six Hundred United State Dollar), or increased 14.5% from USD 33,700 for the fiscal year 2013.
4. To acknowledge the appointment of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. By Mr. Permsak Wongphatcharapakorn, License no. 3427 and/or Mr. Niti Jungnitnirundr, License no. 3809 and/or Mr. Chawala Tienprasertkit, License no. 4301 as the auditor(s) of 17 subsidiaries for the fiscal year 2014 with the total audit fee of THB 16,312,000 (Sixteen Million Three Hundred Twelve Thousand Baht) or increased 6.3% from THB 15,339,400 for the fiscal year 2013.

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

Comparison with last year's audit fee is summarized as follows:

		2014 (Baht)	2013 (Baht)	Increase / (Decrease)	Percent
1)	Audit Fee for the period ended June 30	2,655,000	2,472,000	183,000	7.4%
2)	Audit Fee for the period ended December 31	2,655,000	2,472,000	183,000	7.4%
3)	Audit Fee for the Financial Statements review for the Quarter ended March 31 and September 30	1,576,000	1,470,000	106,000	7.2%
4)	Other Audit Fees	3,030,000	2,929,000	101,000	3.4%
5)	Audit Fee for Cayman Islands Branch	108,000	105,000	3,000	2.9%
6)	Special Audit as required by the Bank of Thailand	495,000	479,000	16,000	3.3%
7)	Audit Fee for Hong Kong Branch 1/	1,633,552	1,474,738	158,814	10.8%
8)	Audit Fee for Vientiane and Sawannakhet Branch 2/	1,266,968	1,032,130	234,838	22.8%
	Total Bank Only	13,419,520	12,433,868	985,652	7.9%
9)	Audit Fee for 17 Subsidiaries	16,312,000	15,339,400	972,600	6.3%

1/ Apply exchange rate at 1 HKD : 4.232 THB for 2014 and 1 HKD : 3.951 THB for 2013

2/ Apply exchange rate at 1 USD : 32.823 THB for 2014 and 1 USD : 30.627 THB for 2013

The Bank has obtained approval from the Bank of Thailand in the appointment of the auditor. The auditors' information is summarized below:

(1) Mr. Permsak Wongphatcharapakorn*, CPA No. 3427, has beenappointed as the auditor of the Bank for 11 consecutive years from the fiscal year 2003 until 2013 and/or

(2) Mr. Niti Jungnitnirundr **, CPA No. 3809, has been appointed as the auditor of the Bank for 11 consecutive years from the fiscal year 2003 until 2013 and/or

(3) Mr. Chawala Tienprasertkit **, CPA No. 4301, has been appointed as the auditor of the Bank for 5 consecutive years from the fiscal year 2009 until 2013

* 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.

** 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.

- **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, <u>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.</u>

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	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
1.2 In case of proxy	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	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)
2.2 In case of granting proxy	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 *mutatis mutandis* 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 *mutatis mutandis.* b. A court order of estate administrator appointment certified by the authorized

Shareholder	Required Documents
	person, which is issued no longer than 6 months until the day before meeting date, shall be presented.
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 *mutatis mutandis.* 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 *mutatis mutandis.* 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. Miss. Potjanee Thanavaranit — Independent Director and Chairman of the Audit Committee
2. Mr. Phong-adul Kristnaraj — Independent Director, Chairman of the Compliance Review Committee and Audit 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 3, 2014

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"

<u>Shareholders present in person</u>

- 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.

<u>Proxy</u>

- 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 have approval vote for such agenda.

Example of Proxy Form B

Step 1 (Page 1/5) 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 Mr. John G. Douglas สัญชาติ American
I/We Nationality
อยู่บ้านเลขที่ 133 Peachtree Drive, Chestland, OHIO 44026 U.S.A.
Address

(2) เป็นผู้ถือหุ้นของ **ธนาคารกรุงศรีอยุธยา จำกัด (มหาชน)**
being a shareholder of Bank of Ayudhya Public Company Limited
โดยถือหุ้นจำนวนทั้งสิ้นรวม 100 หุ้น และออกเสียงลงคะแนนได้เท่ากับ 100 เสียง ดังนี้
holding the total amount of shares and have the right to vote equal to votes as follows:
☑ หุ้นสามัญ 100 หุ้น และออกเสียงลงคะแนนได้เท่ากับ 100 เสียง
ordinary share shares and have the right to vote equal to votes

Step 2 (Page 1/5) Please mark ✓ in front of the name of person whom you wish to appoint as proxy to attend the Meeting on your behalf. If you wish to appoint other person who is not an independent director of the Bank, please indicate his/her name-surname, age and address.

(3) ขอมอบฉันทะให้ (ผู้ถือหุ้นอาจพิจารณามอบฉันทะให้กรรมการอิสระของธนาคารตามรายชื่อด้านล่างนี้ โดยรายละเอียดข้อมูลกรรมการธนาคารแต่ละท่านปรากฏอยู่ในหนังสือบอกกล่าวนัดประชุมผู้ถือหุ้น)
Hereby appoint (The shareholder may appoint the Independent Director of the Bank as listed below whereby detailed information of each director appears in the notification of the meeting.)

☑ ชื่อ Mr. Krungsri Ramruay อายุ 47 ปี
Name Age years,
อยู่บ้านเลขที่ 69/53 ถนน Bang Kruai – Sai Noi ตำบล/แขวง Bang Len
Residing at Road Tambol/Khwaeng
อำเภอ/เขต Bang Yai จังหวัด NonThaburi รหัสไปรษณีย์ 11140 หรือ
Amphur/Khet Province Postal Code or

☐ ชื่อ นางสาวพจนีย์ ธนวรานิช อายุ 67 ปี ตำแหน่ง กรรมการอิสระและประธานกรรมการตรวจสอบ
Name Miss Potjanee Thanavaranit Age 67 years, Position Independent Director and Chairman of the Audit Committee
อยู่บ้านเลขที่ 178/1 ซอยพหลโยธิน 30 ถนน พหลโยธิน ตำบล/แขวง จันทรเกษม
Residing at 178/1 Soi Phahon Yothin 30 Road Phahon Yothin Tambol/Khwaeng Chan Kasem
อำเภอ/เขต จตุจักร จังหวัด กรุงเทพมหานคร รหัสไปรษณีย์ 10900 หรือ
Amphur/Khet Chatuchak Province Bangkok Postal Code 10900 or

☐ ชื่อ นายพงศ์อดุล กฤษณะราช อายุ 63 ปี ตำแหน่ง กรรมการอิสระ ประธานกรรมการกำกับดูแลกิจการ และกรรมการตรวจสอบ
Name Mr. Phong-adul Kristnaraj Age 63 years, Position Independent Director, Chairman of the Compliance Review Committee and Audit Committee Member
อยู่บ้านเลขที่ 9 ซอยนราธิวาสราชนครินทร์ 10 แยก 10 ถนน นราธิวาสราชนครินทร์ ตำบล/แขวง ทุ่งวัดดอน
Residing at 9 Soi Naradhiwas Rajanagarindra 10 Yak 10 Road Naradhiwas Rajanagarindra Tambol/Khwaeng Thung Wat Don
อำเภอ/เขต สาทร จังหวัด กรุงเทพมหานคร รหัสไปรษณีย์ 10120
Amphur/Khet Sathon Province Bangkok Postal Code 10120

Step 3 (Page 2-3/5) 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 4 พิจารณาอนุมัติการจัดสรรผลกำไรจากการดำเนินงานสำหรับปีสิ้นสุดวันที่ 31 ธันวาคม 2556 และการจ่ายเงินปันผล
Agenda 4 To consider and approve profit allocation from the performance for the year ended December 31, 2013 and dividend payment

☐ (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 4/5) 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 --- ผู้มอบฉันทะ/Grantor
(Mr. John G. Douglas)

ลงนาม/Signed --- Signature --- ผู้รับมอบฉันทะ/Proxy
(Mr. Krungsri Ramruay)

Please attach the required documents as specified in practice guideline for the Meeting

1. Miss Potjanee Thanavaranit

Proxy Director

Age	:	67 years
Nationality	:	Thai
Address	:	178/1 Soi Phahon Yothin 30, Phahon Yothin Road, Chan Kasem, Chatuchak, Bangkok 10900
Type of Director	:	Independent Director
Education	:	- MBA., Syracuse University, N.Y., 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) :

Name of Course	Year
- Director Certification Program (DCP)	2002
- Role of the Chairman Program (RCP)	2006
- Role of the Compensation Committee Program (RCC)	2007
- Financial Institutions Governance Program (FGP)	2011
- Advanced Audit Committee Program (Completed ACP, MIA, MFM, MFR, MIR)	2013
- Anti-Corruption for Executive Program (ACEP)	2013

Shareholding as of the last closing date for suspension of share transfer on March 13, 2014	: None	
Work Experience (in the last 5 years)	:	
Apr 2010 – Jul 2013	Director	BJC Logistics and Warehouse Co., Ltd.
Apr 2010 – Apr 2012	Audit Committee Member	Bank of Ayudhya PCL
2008 – Mar 2013	Chairman of the Public Sector Audit and Evaluation Committee	Ministry of Commerce
2007 – Jul 2012	Member and Treasurer	Bhumirajanagarindra Kidney Foundation
Current position at the Bank	:	
Apr 2012 – Present	Chairman of the Audit Committee	
Apr 2010 – Present	Independent Director	
Other positions currently held	:	
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
2007 – Present	Independent Director Audit Committee Member	Bangkok Insurance PCL
2007 – Present	Chairman of the Board (Independent Director) Audit Committee Member Chairman of the Compensation and Nomination Committee	Univentures PCL
2007 – Present	Qualified member of the Committee	The Federation of Thai Insurance Organization
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

2. Mr. Phong-adul Kristnaraj

Proxy Director

Age	:	63 years
Nationality	:	Thai
Address	:	9 Soi Naradhiwas Rajanagarindra 10 Yak 10, Naradhiwas Rajanagarindra Road, Thung Wat Don, Sathon, Bangkok 10120
Type of Director	:	Independent Director
Education	:	- MBA., Management, Sasin Graduate Institute of Business Administration of Chulalongkorn University - Bachelor of Accountancy in Banking and Finance, Chulalongkorn University

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

Name of Course	Years
- Director Certification Program (DCP)	2012
- Advanced Audit Committee Program (completed ACP, MIA, MFM, MFR, MIR)	2013
- Financial Institutions Governance Program (FGP)	2013
- Anti-Corruption for Executive Program (ACEP)	2013

Shareholding as of the last closing date for suspension of share transfer on March 13, 2014 : None

Work Experience (in the last 5 years) :

2010 – April 2012	Member of the Asset Management Working Team	Sukhumvit Asset Management Co., Ltd.
2009 – 2011	President	Bank of Thailand Employee's Thrift and Credit Co-Operative Ltd.
2009 – 2011	Director	The Institute of Internal Auditors of Thailand
1975 – 2010	Examiner - Senior Director	Bank of Thailand

Current position at the Bank	:	
Jun 2013 – Present	Chairman of the Compliance Review Committee	
Apr 2012 – Present	Independent Director	
	Audit Committee Member	
Other positions currently held	:	
Oct 2012 – Present	Audit Committee Member	Thai Public Broadcasting Service
2010 – Present	Advisor	Tangthanasin 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

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 the 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.

Request Form for submission of question(s) in advance / Annual Report 2013 (Printed Form)

To Shareholder

The Bank would like to inform you that :

1. Any shareholder who wishes to make enquiries about the Bank and agendas of the Annual General Meeting of Shareholders No. 102 in advance whereby the answers are expected in the Annual General Meeting of Shareholders can submit question(s) from now until **Thursday, April 3, 2014.**

2. The shareholders can request for the Annual Report 2013 in printed form on the date of Annual General Meeting of Shareholders No.102. 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 or typing) .....

Address no. ..... Moo ..... Soi .....

Village ..... Road .....

Tombon/Khwang ..... Amphur/Khet .....

Province ..... Postal code .....

Contact Phone Number .....

E-mail address (if any): .....

wishes to :

❑ request for the Annual Report 2013 in printed form (please choose one)

❑ Thai vesion ❑ English version

❑ submit question(s) for the Annual General Meeting of Shareholders No.102 in advance

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

(Please use elaborate handwriting or typing)

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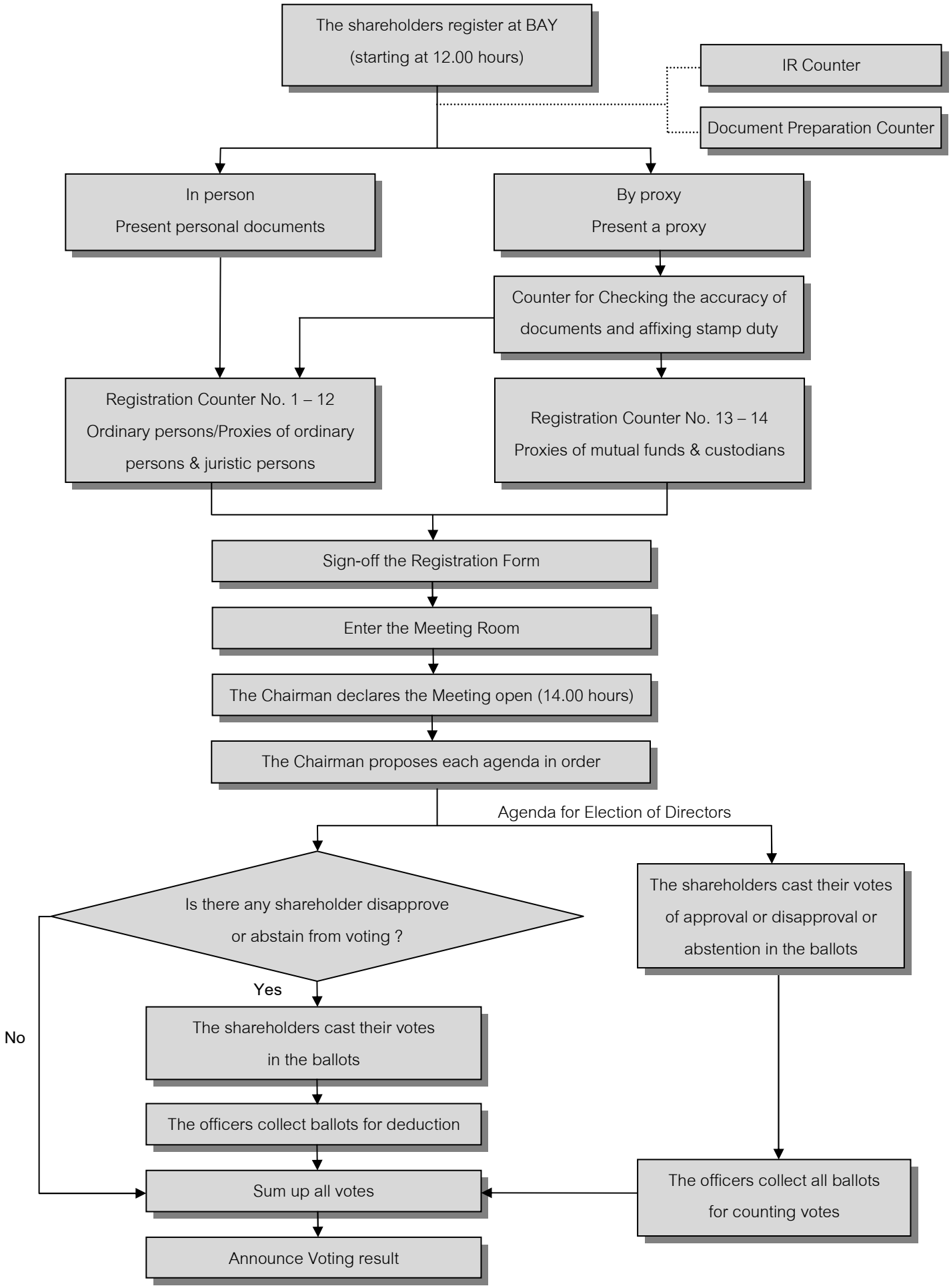
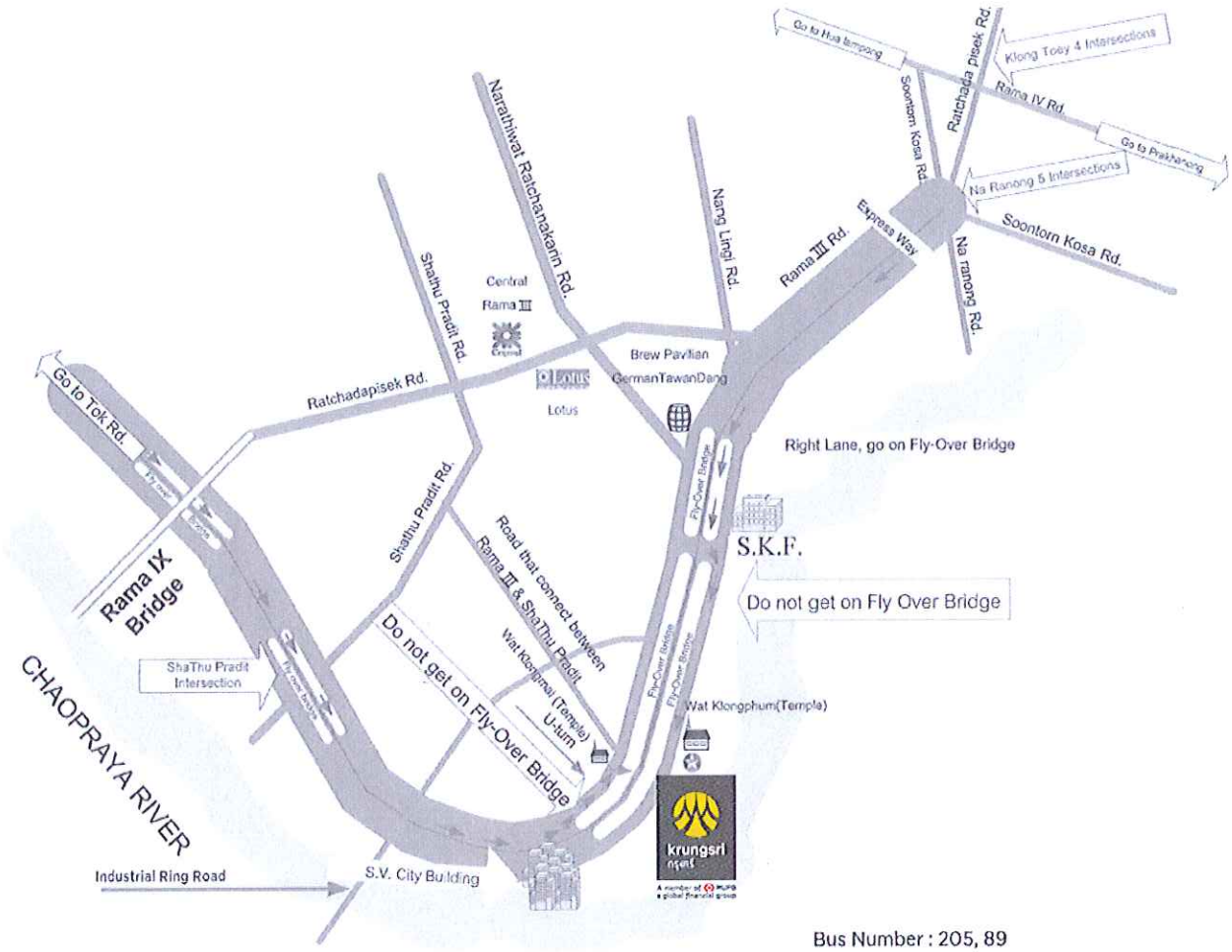
Registration process



Map of Bank of Ayudhya PCL Head office



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