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Notification of the Annual General Meeting of Shareholders

No. 106

Bank of Ayudhya Public Company Limited
on Thursday, April 26, 2018 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

No souvenir provided in order to comply with the regulatory guideline encouraging to reduce/refrain from giving out souvenir at the Shareholder's meetings.

Table of Content

	Page
☐ Notification of the Annual General Meeting of Shareholders No. 106	1
☐ Supporting Documents for Meeting Agenda	
• Copy of the Minutes of the Annual General Meeting of Shareholders No. 105 held on April 27, 2017 (Supporting Document for Agenda 1)	8
• Profit Allocation from the Performance of the Year ended December 31, 2017 and Dividend Payment (Supporting Document for Agenda 5)	26
• Name List and Profiles of Persons nominated as Replacements for Directors retiring by Rotation and Definition of Independent Director (Supporting Document for Agenda 6)	28
• Directors' Remuneration for 2018 (Supporting Document for Agenda 7)	39
• Name List of Auditors and Details on Audit Fees (Supporting Document for Agenda 8)	41
☐ Supporting Documents for Meeting Attendance	
• Proxy Form B with Barcode	Attachment
• Practice Guideline for the Meeting	46
• Example of Proxy Form B	50
• Information of Directors nominated by the Bank for the Shareholders to appoint as Proxy	52
• The Bank's Articles of Association in the Part relating to the Meeting	55
• Registration Process	Inside rear cover
• Map of the Meeting Venue	Outside rear cover

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No. CORS (Lor) 31/2561

March 28, 2018

Re: Notification of the Annual General Meeting of Shareholders No. 106

To: Shareholders
Bank of Ayudhya Public Company Limited

The Board of Directors Meeting of Bank of Ayudhya Public Company Limited No. 2/2561 (2018) held on February 28, 2018 has resolved to call an **Annual General Meeting of Shareholders ("AGM") No. 106 to be held on Thursday, April 26, 2018 at 14.00 hrs. 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 Thursday, March 15, 2018. The agenda items of the AGM are as follows:**

Agenda 1 To adopt the Minutes of the Annual General Meeting of Shareholders No. 105 held on April 27, 2017
Fact and reason: The Bank has prepared the Minutes of the Annual General Meeting of Shareholders No. 105 held on April 27, 2017 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' Report on 2017 Operations
Fact and reason: The 2017 Operating Report consists of the financial performance and other relevant information as appear in the Annual Report delivered to the shareholders (in the form of CD-ROM) together with the Notification of the AGM No. 106.
Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM acknowledge the 2017 Operating Report consisting of the financial performance and other relevant information.

Agenda 3 To acknowledge Payment of Interim Dividend for the Six-month Period ended June 30, 2017
Fact and reason: From the Bank's financial performance for the six-month period ended June 30, 2017, the Board of Directors approved the payment of interim dividend to the holders of 7,355,761,773 ordinary shares at the rate of THB 0.40 per share or 39.19% of the Bank's net profit or 25.55% of the consolidated net profit. Payment was made on September 21, 2017 from the retained earnings subject to 30% tax, for which individual shareholders are eligible to claim tax by multiplying dividend amount with 3/7 pursuant to Section 47 bis of the Revenue Code.
Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM acknowledge the said payment of interim dividend to ensure compliance with applicable laws and the Bank's Articles of Association.

Agenda 4 To consider and approve the Bank's Statements of Financial Position (Balance Sheets) and Statements of Profit or Loss and Other Comprehensive Income (Profit and Loss Statements) for the Year ended December 31, 2017

Fact and reason: The Bank's Statements of Financial Position (Balance Sheets) and Statements of Profit or Loss and Other Comprehensive Income (Profit and Loss Statements) for the year ended December 31, 2017, which have been endorsed by the Audit Committee and audited and certified by the Bank's auditor with unqualified opinions, appear on pages 262 - 354 of the Annual Report delivered to the shareholders (in the form of CD-ROM) together with the Notification of the AGM No. 106 as summarized below:

Unit : THB Thousand

Description	Consolidated	Bank Only
Total assets	2,088,772,067	1,999,809,050
Total liabilities	1,862,784,841	1,814,283,344
Total shareholders' equity	225,987,226	185,525,706
Net profit (Bank portion only)	23,209,271	12,683,255
Total comprehensive income (Bank portion only)	23,220,052	13,051,848
Earnings per share (THB)	3.16	1.72

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 Profit or Loss and Other Comprehensive Income (Profit and Loss Statements) for the year ended December 31, 2017.

Agenda 5 To consider and approve Profit Allocation from the Performance of the Year ended December 31, 2017 and Dividend Payment

Fact and reason: From the Bank's financial performance of the year ended December 31, 2017, the Bank and its subsidiaries earned a total net profit of THB 23,209,270,918.87. Therefore, the Bank has a duty to allocate a part of the annual net profit as legal reserve. Since the Bank gained profit in 2017, payment of dividend can then be made to the shareholders.

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

Unit : THB

Description	Amount
Interim dividend for the six-month period ended June 30, 2017 for 7,355,761,773 ordinary shares at the rate of THB 0.40 each	2,942,304,709.20
Legal reserve (not less than 5% of the annual net profit)	635,000,000.00
Dividend for the six-month period ended December 31, 2017 for 7,355,761,773 ordinary shares at the rate of THB 0.45 each	3,310,092,797.85

This dividend payment will be made from the retained earnings subject to 30% tax, for which individual shareholders are eligible to claim tax by multiplying dividend amount with 3/7 pursuant to Section 47 bis of the 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
2017 (proposed)	0.40 paid on September 21, 2017	0.45 to be paid on May 21, 2018	0.85
2016	0.40	0.45	0.85
2015	0.40	0.40	0.80
2014	0.40	0.40	0.80
2013	0.40	0.40	0.80

(Details as per Supporting Document for Agenda 5)

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 of the year ended December 31, 2017, including the allocation of annual net profit as legal reserve and the dividend payment for the six-month period ended December 31, 2017, which is in compliance with the Bank of Thailand's regulation and the Bank's dividend payment policy.

The determination of the list of shareholders entitled to receive dividend payment (Record Date) shall be Monday, May 7, 2018. The dividend payment is scheduled to be made on Monday, May 21, 2018.

Agenda 6 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. 106:

1. Mr. Phong-adul Kristnaraj (Independent Director)
2. Mr. Pornsanong Tuchinda (Executive Director)
3. Mr. Takeshi Ogasawara (Non-Executive Director)
4. Mr. Takayoshi Futae (Non-Executive Director)

The Nomination and Remuneration Committee, without participation in consideration of members with related interest, thus proceeded with the specific process for selecting suitable persons to serve as the Bank Directors based on knowledge, competence and experiences in bringing maximum benefit to the Bank as well as alignment with the Bank's business strategy, including the diversity of the Bank's Board of Directors structure in terms of professional skills, expertise and gender, then proposed to the Board of Directors that four Directors have full qualifications as required by laws and possess extensive knowledge and experience beneficial to the Bank's business operation, and have fully performed their duties with accountability, prudence and integrity suitable to continue serving as the Bank's Directors. Therefore, the Nomination and Remuneration Committee proposed the Board of Directors for proposing that the AGM re-elect the

following four Directors who will retire by rotation as Directors for another term namely Mr. Phong-adul Kristnaraj (Independent Director), Mr. Pornsanong Tuchinda (Executive Director), Mr. Takeshi Ogasawara (Non-Executive Director) and Mr. Takayoshi Futae (Non-Executive Director).

(Brief information of persons nominated for election appears in the Supporting Document for Agenda 6)

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 Mr. Phong-adul Kristnaraj (Independent Director), Mr. Pornsanong Tuchinda (Executive Director), Mr. Takeshi Ogasawara (Non-Executive Director) and Mr. Takayoshi Futae (Non-Executive Director) who will retire by rotation to serve as the Bank Directors for another term. In this regard, all of them have been endorsed by the Bank of Thailand.

Agenda 7 To consider and approve the Directors' Remuneration

Fact and reason: The Nomination and Remuneration Committee proposed that the Board of Directors consider proposing to the AGM to consider and approve to maintain the remuneration structure, which consists of retainer fee, attendance fee (lump sum) and other annual compensation and to maintain the remuneration rate for the Directors and members of committees reporting to the Board of Directors for the year 2018.

Structure and Rate of the Directors' Remuneration for Year 2018 as proposed in Comparison with Those of Year 2017

Unit : THB

Position	Retainer Fee per month		Attendance Fee per month		Other Annual Compensation per month		Total Remuneration per person / year	
	2017	2018	2017	2018	2017	2018	2017	2018
Board of Directors								
1. Chairman	312,000	312,000	139,000	139,000	194,000	194,000	7,740,000	7,740,000
2. Vice-Chairman	259,000	259,000	125,000	125,000	131,000	131,000	6,180,000	6,180,000
3. Non-Executive Director (each)	208,000	208,000	100,000	100,000	104,000	104,000	4,944,000	4,944,000
4. Independent Director (each)	208,000	208,000	100,000	100,000	104,000	104,000	4,944,000	4,944,000
Remark Executive Director does not receive any Director's remuneration.								
Committees reporting to the Board of Directors (i.e. Audit Committee, Nomination and Remuneration Committee, and Risk and Compliance Committee)								
1. Chairman	73,000	73,000	-	-	-	-	876,000	876,000
2. Member (each)	70,000	70,000	-	-	-	-	840,000	840,000

(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 to maintain the remuneration structure, which consists of retainer fee, attendance fee (lump sum) and other annual compensation and to maintain the remuneration rate for the Directors and members of committees reporting to the Board of Directors for the year 2018 since the current rate is still comparable to market practice. The remuneration shall be recognized as the Bank's expenses. In the case of a director vacating his/her office during the year, he/she shall be eligible to receive remuneration according to his/her actual service duration. This shall be effective as from the date of approval by the AGM No. 106 and shall remain unchanged until the shareholders' meeting approves any change thereto.

Agenda 8 To consider and appoint the Auditors and determine the Audit Fees

Fact and reason: The Audit Committee proposed that the Board of Directors consider proposing to the AGM to approve and acknowledge the appointment of the auditors of the Bank including its foreign branches/representative office as well as 18 affiliated companies in Thailand and 2 subsidiaries outside Thailand for the fiscal year 2018, and determination of reasonable audit fees in consistent with the Consolidated Supervision principles as follows:

Nominated Auditors	Audit for	Request	Amount (exclusive of VAT and other expenses)	Proposed fee in 2017
Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. by 1) Mr. Chavala Tienpasertkij and/or 2) Dr. Suphamit Techamontrikul and/or 3) Mrs. Nisakorn Songmanee and/or 4) Mr. Yongyuth Lertsurapibul	Bank	consider and approve	THB 12,300,000 (increased by THB 278,000 or 2.3%)	THB 12,022,000
Deloitte Touche Tohmatsu Co., Ltd. (Hong Kong)	Hong Kong Branch	acknowledge	HKD 0	HKD 406,000 (actual was HKD 0)*
Deloitte (Lao) Sole Co., Ltd.	1) Vientiane Branch, 2) Sawannakhet Branch, Lao PDR	consider and approve	USD 38,495 (increased by USD 755 or 2.0%)	USD 37,740

Nominated Auditors	Audit for	Request	Amount (exclusive of VAT and other expenses)	Proposed fee in 2017
Myanmar Vigour Co., Ltd.	Representative Office in Yangon, the Republic of the Union of Myanmar	consider and approve	USD 3,750 for the fiscal period as from April 1, 2018 – September 30, 2018 and the fiscal period as from October 1, 2018 – September 30, 2019 (increased by USD 1,950 or 108.3%)	USD 1,800
Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. by 1) Mr. Chavala Tienpasertkij and/or 2) Dr. Suphamit Techamontrikul and/or 3) Mrs. Nisakorn Songmanee and/or 4) Mr. Yongyuth Lertsurapibul	18 affiliated companies (2017: 17 affiliated companies)	acknowledge	THB 15,819,500 (increased by THB 385,415 or 2.5%)	THB 15,334,085 (actual was THB 15,434,085)**
Deloitte (Lao) Sole Co., Ltd.	Krungsri Leasing Services Co., Ltd., Lao PDR	acknowledge	USD 31,500	USD 31,500
Deloitte Cambodia Co., Ltd.	Hattha Kaksekar Limited, Cambodia	acknowledge	USD 31,350 (increased by USD 1,350 or 4.5%)	USD 30,000

Remark: * Hong Kong Branch has been completed the revocation of banking license during the year 2017.

** Include the audit fee in the amount of THB 100,000 (One Hundred Thousand Baht) of Krungsri Innovate Co., Ltd., the Bank's additional subsidiary in Thailand, for the period as from March 27, 2017 to December 31, 2017.

(Details as per Supporting Document for Agenda 8)

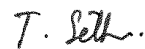
Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM approve and acknowledge the appointment of the auditors of the Bank including its foreign branches/ representative office as well as 18 affiliated companies in Thailand and 2 subsidiaries outside Thailand for the fiscal year 2018, and determination of reasonable audit fee in consistent with Consolidated Supervision principles.

Agenda 9 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. 106 "Practice guideline for the Meeting".

During September 1, 2017 to November 30, 2017, the Bank had 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



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

Bank of Ayudhya Public Company Limited
Minutes of the Annual General Meeting of Shareholders No. 105
April 27, 2017

The Meeting was held 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. (the "Chairman")
Mrs. Thidarat Sethavaravichit	Corporate Secretary, took Minutes of the Meeting.

The Corporate Secretary informed the Chairman that there were 752 shareholders attending the Meeting, both in person and by proxy, representing 7,212,773,015 shares or 98.0561% of the Bank's total ordinary shares issued and subscribed, constituting a quorum in accordance with the Bank's Articles of Association. The Chairman then declared the Annual General Meeting of Shareholders ("AGM") No. 105 in progress.

The Meeting was convened at 14.00 hours.

Thereafter, the Chairman requested all participants to stand to observe 89 seconds of silence to pay respect to His Majesty King Bhumibol Adulyadej, Rama IX.

Before proceeding with the agenda, the Chairman informed the Meeting that the Bank's Board of Directors consists of 12 directors, all directors or 100% of total directors were present at the Meeting. The Chairman introduced them one by one as follows:

Five Non-Executive Directors

- | | |
|----------------------------------|---|
| (1) Mr. Veraphan Teepsuwan | • Chairman of the Board |
| (2) Mr. Takayoshi Futae | • Vice-Chairman of the Board / Nomination and Remuneration Committee Member |
| (3) Mr. Takeshi Ogasawara | • Risk and Compliance Committee Member |
| (4) Miss Nopporn Tirawattanagool | • Nomination and Remuneration Committee Member / Risk and Compliance Committee Member |

(5) Mr. Hirotake Taguchi

Four Independent Directors

- | | |
|-------------------------------|--|
| (6) Mr. Karun Kittisataporn | • Chairman of the Nomination and Remuneration Committee |
| (7) Miss Potjanee Thanavarani | • Chairman of the Audit Committee |
| (8) Mr. Virat Phairatphiboon | • Audit Committee Member / Nomination and Remuneration Committee Member |
| (9) Mr. Phong-adul Kristnaraj | • Chairman of the Risk and Compliance Committee / Audit Committee Member |

Three Executive Directors

- | | |
|----------------------------------|---|
| (10) Mr. Noriaki Goto | • President and Chief Executive Officer / Chairman of the Executive Committee |
| (11) Mr. Pornsanong Tuchinda | • Executive Committee Member / Head of Commercial Banking |
| (12) Miss Duangdao Wongpanitkrit | • Executive Committee Member / Chief Financial Officer |

The Chairman also informed the Meeting that there were four committees reporting to the Board of Directors where four directors act as Chairpersons of each respective committee. This means all Chairpersons of all committees attended today's Meeting.

Thereafter, the Chairman introduced the senior executives of the Bank one by one as follows:

- | | | | |
|------|-------------------|--------------------|---|
| (1) | Miss Phawana | Niemloy | • General Counsel |
| (2) | Miss Puntipa | Hannoraseth | • Head of Audit Group |
| (3) | Mr. Phonganant | Thanattrai | • Head of Retail Banking and Distribution Group |
| (4) | Mrs. Voranuch | Dejakaisaya | • Chief Information and Operations Officer |
| (5) | Mr. Pairote | Cheunkrut | • Head of Krungsri Auto Group |
| (6) | Mr. Masaaki | Suzuki | • Head of JPC/MNC Banking |
| (7) | Mr. Sudargo (Dan) | Harsono | • Head of Retail and Consumer Banking |
| (8) | Mr. Tak | Bunnag | • Head of Global Markets Group |
| (9) | Mr. Chandrashekar | Subramanian | • Chief Risk Officer |
| | | Krishoolndmangalam | |
| (10) | Mr. Thakorn | Piyapan | • Head of Krungsri Consumer Group |
| (11) | Mr. Wittapon | Jawjit | • Head of Human Resources Group |

2 senior executives i.e. Mr. Sayam Prasitsirigul, Head of SME Banking Group and Mr. Rohit Khanna, Head of Corporate Strategy and Planning Group could not attend today's Meeting due to important business engagement.

Furthermore, the Chairman introduced the Bank's 2016 auditor from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. and representatives of Allen & Overy (Thailand) Co., Ltd. (law firm) who will act as inspectors to ensure that the Meeting is conducted in a transparent manner and complies with applicable laws and the Bank's Articles of Association. In addition, the Chairman welcomed and thanked Miss Krittika Pathomkasikul, a representative from the Thai Investors Association, as observer of the Meeting as per the Bank's invitation letter and asked for volunteer shareholders to join observing the vote count in Agenda 6: Election of Directors. It appeared that no shareholder volunteered to observe the vote count.

The Chairman assigned the Corporate Secretary to explain to the Meeting about the method of voting and counting of votes and informed the Meeting that today's Meeting would be conducted as per the announced agendas, details of which appear in the Notification of the AGM No. 105 delivered to the shareholders in advance, but to facilitate the shareholders' consideration of each agenda, the Corporate Secretary was assigned to summarize details of each agenda.

The Corporate Secretary explained about the method for voting and counting of votes as indicated on pages 49 and 50 of the Notification of the Meeting as summarized below:

- *In casting votes, one share shall have one vote and the barcode system will be used for vote count.*
- *For each agenda, only disapproval and abstention ballots will be collected. Please mark the ballots which you are given before attending the Meeting then show your hand to the officer so that your vote can be counted by a barcode reader.*
- *Except for the agenda on election of directors that all the approval, disapproval and abstention ballots will be collected. Officers will count the votes in the area prepared in front of the Meeting Room.*
- *For registered shareholders who do not give their ballots to the officers, such ballots will be counted as approval votes.*

- For those shareholders who indicated their voting on each agenda in the proxy form given to the officers, 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.

Furthermore, the Corporate Secretary informed the Meeting that during the period of September 1 – November 30, 2016, the Bank granted the shareholders the entitlement to propose agendas or nominate qualified persons to be elected as directors in advance in accordance with the procedure as displayed on the Bank's website. No shareholder proposed any agenda or nominated any qualified person to be elected as directors.

The Meeting was proceeded with the following agendas:

Agenda 1 To adopt the Minutes of the Annual General Meeting of Shareholders No. 104 held on April 28, 2016

The Corporate Secretary presented to the Meeting that the AGM No. 104 was held on April 28, 2016 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 AGM No. 105.

Subject to Section 107 (1) of the Public Limited Company Act B.E. 2535 (1992), the resolution of this agenda requires majority votes of the shareholders present at the Meeting and casting their votes.

Board of Directors' Opinion: The Board of Directors resolved to propose that the Meeting consider and adopt the Minutes of the AGM No. 104.

The Corporate Secretary invited the shareholders for inquiries or suggestions. No shareholder made any inquiry or suggestion on this agenda.

A motion was made for the Meeting's adoption.

After due consideration, the Meeting resolved, by majority votes, to adopt the Minutes of the AGM No. 104 held on April 28, 2016 as proposed.

The shareholders cast their votes on Agenda 1 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the Total Votes of the Shareholders present at the Meeting and casting their Votes
(1) Affirmative Vote	7,214,189,648	100.0000
(2) Non-affirmative Vote	0	0.0000
(3) Abstention	18,080	-
(4) Voided ballot	0	0.0000
Total	7,214,207,728	100.0000

Percentage of the above total votes results from the calculation by rounding up to four decimal places.

Agenda 2 To acknowledge the Board of Directors' 2016 Operating Report

The Corporate Secretary presented to the Meeting that the Board of Directors' 2016 Operating Report consists of the Bank's operating performance and other relevant information for the year 2016, which appear in the 2016 Annual Report distributed to the shareholders (in the form of CD-ROM), together with the Notification of the AGM No. 105. Furthermore, the said Annual Report in the printing form is also available for the shareholders in front of the Meeting Room.

The Chairman said that for this agenda, he would like to ask the President and Chief Executive Officer together with Chief Financial Officer to present the summary of operating performance and key financial information in 2016 to the shareholders.

President and Chief Executive Officer greeted the shareholders and apologized for making the presentation in English. However, Executive Vice President and Head of Corporate Communication Division (Mr. Poonsit Wongthawatchai) would help translate into Thai, as summarized below:

1. Regarding brief overview of 2016 business operations, Krungsri has satisfactorily achieved its goals as laid out in its Mid-Term Business Plan, a 3-year strategic direction from 2015 to 2017, even though we faced some challenges from both internal and external factors.

2. Since early 2016, Krungsri has been emphasizing on greater collaboration in working together with a customer-centric focus under the strategic guidance of "Collaborating for Customers". In addition, Krungsri and MUFG have collaborated to provide a strong global network and business opportunities to CLMV countries i.e. Cambodia, Lao People's Democratic Republic, Republic of the Union of Myanmar and Socialist Republic of Vietnam.

3. The 2016 key highlights include business matching events for Thai, Japanese and CLMV companies and loan services provided to corporate customers for expanding their investment into ASEAN countries. In addition, Krungsri successfully acquired Hattha Kaksekar Limited (HKL), a leading microfinance institution in Cambodia.

4. Besides the operating results, there were 2 matters for which the Bank's Board of Directors and Krungsri strongly placed importance and would be hereby mentioned i.e. investment into financial technologies and commitment to comply with anti-fraud and anti-corruption policies.

(1) Financial technologies or FinTech, the rapidly changing digital technologies directly impacts the banking and financial businesses. With the vision to become a leader in digital financial services, the Bank is committed to efficiently provide digital banking services in response to customers' needs with maximum security, including adopting new digital technologies to help improve internal processes to be more efficient. Moreover, in 2017 the E-Business Division was transformed into the Digital Banking and Innovation Division led by Mr. Thakorn Piyapan, Head of Krungsri Consumer Group reporting directly to President and Chief Executive Officer. Lately, on March 27, Krungsri established a new subsidiary, namely Krungsri Finnovate to make joint investment with FinTech entrepreneurs.

(2) Anti-fraud and anti-corruption, in order to fulfill our commitment in conducting business with integrity and transparency as well as placing importance and engaging in continuous development of measures as a certified member of Thailand's Private Sector Collective Action Coalition against Corruption (CAC), and to build a defense mechanism against any form of fraud and corruption, the Bank's Board of Directors, executives and employees are all required to sign personal commitments to anti-fraud and anti-corruption policies. In addition, online compulsory courses relating to anti-fraud and anti-corruption, whistleblowing and ombudsperson channels for employees and external stakeholders are in place. The Bank's executives and employees are also encouraged to participate in the activities held by Thai Bankers Association and Thai Institute of Directors Association to support anti-fraud and anti-corruption activities.

5. Krungsri has been recognized and awarded by leading professional organizations in many areas including corporate governance, outstanding performance and management, product initiatives, strategic branding and marketing, and corporate social responsibility.

For more details of the above-mentioned and other key improvements, please refer to our 2016 Annual Report. For the part on financial operating results, Chief Financial Officer was assigned to summarize them in Thai for the shareholders.

Chief Financial Officer presented the summary of 2016 operating results as follows:

1. Loan breakdown of 2016 has no significant change from that of 2015. In 2016, Retail segment remained the highest at 44% which consists of auto hire purchase 20%, mortgage 13%, credit card and personal loans 11%, while Thai Corporate, SME and JPC/MNC represented 30%, 15%, and 11% respectively.

2. Looking back to 2014, the Retail segment was high at 49% and shrank to 44% in 2016 due to the integration with The Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU) Bangkok Branch in 2015 which resulted in higher growth of JPC/ MNC loan as well as the Bank's assets.

3. The Bank's assets were at THB 1,883 billion, ranked 5th in terms of assets, loans and deposits among peers. During 2012 – 2016, there was quite a wide gap in asset size between the Bank and other banks. Last year, the Bank became close to Krungthai Bank PCL's who is ranked 4th. In addition, Krungsri's market capitalization in the Stock Exchange of Thailand was ranked 13th at THB 294.2 billion with an average growth rate of 15% per annum.

4. Return on Average Equity (ROAE) was at 10.7% and the dividend paid per share was THB 0.85 with the payout ratio at 29.2%.

5. Loans, deposits, B/E and debentures in the past 5 years have grown continuously. In 2016, loans were at THB 1,449 billion with a growth rate of 11.2% which is a robust record compared to peers amid moderate economic recovery. Deposits, B/E and debentures were at THB 1,239 billion with a growth rate of 8.6%.

6. For profitability, the first part was net interest margin (NIM) which was at 3.7%. Prior to the integration with BTMU Bangkok Branch, NIM was higher than 4%. Thereafter, NIM was lower since corporate segment's loans were greater than retail segment's which generate higher NIM. However, the bigger asset size from the integration has raised higher net interest receivables. In addition, loan portfolios are always well balanced despite increasing corporate loans. In this regards, the Bank's NIM at 3.7% is the highest compared to peers. The second part was non-interest income which was at THB 29.51 billion with a growth rate of 11.7%, reflecting a leverage of both BTMU and the Bank's strengths from the integration whereby capability to generate more overall income has increased at a satisfactory level.

7. For cost management, in the past 5 years executives, employees and staff have exercised their best efforts to manage cost more efficiently which could then decrease the non-interest cost from 50.3% to 47.1% in 2016. However, since Krungsri continues making investments each year, future investments are always taken into account for cost management whereby some funds will be reserved for business expansion. Meanwhile, working processes and procedures are improved to be more efficient. From efficiency management, Pre-provision Operating Profit was at THB 48.40 billion with a growth rate of 10.4%.

8. For asset quality, in the previous year the Bank and the companies in Krungsri Group have made efforts to manage NPLs to be the lowest. The NPL ratio decreased to be at 2.2% and when compared to increasing loan volume, it is at the satisfactory level and the lowest among peers. Therefore, the management is confident that prudent portfolio management together with ongoing efforts to resolve NPLs would lead to manageable level of NPL ratio. Regarding the total reserve, this was at THB 49.9 billion with excess reserve of THB 13.4 billion, which is considered as being at a high level.

9. Net profit was at THB 21.40 billion. Compared to the last 5 years, net profit growth rate was approximately at 15%, while the Capital Adequacy Ratio was 14.2% which was solid and sufficient to support future business expansion.

In this regards, the Board of Directors, executives, employees and all staff of Krungsri Group are committed to performing duties to their best efforts, to maintain our ethics and to comply with good corporate governance in order to continue improving Krungsri's operating performance in a solid and sustainable manner.

Board of Directors' Opinion: The Board of Directors resolved to propose the Board of Directors' 2016 Operating Report consisting of the Bank's operating performance and other relevant information to the Meeting for acknowledgement.

The Corporate Secretary invited the shareholders for inquiries or suggestions.

One shareholder asked about the followings:

1. He understood that Japanese companies tend to continuously invest more in Thailand, but from the presentation slide no. 38 (Topic: Strong Fundamental & Well-balanced Loan Portfolio), the proportion of the Bank's JPC/MNC loan portfolio in 2016 was at 11%, decreased by 2% when compared to that in 2015 at 13%. He asked whether such decrease was from the top 4 peers' grasp of market share and would continue to decrease in the next year.

2. From the fact that he was also a shareholder of companies in hotel industry, he understood that this year, the number of Japanese tourists decreased compared to the previous year. It could be from the fact that currently there are a lot of Chinese tourists in Thailand. In this connection, would it impact investment from Japanese?

Chief Financial Officer elaborated as follows:

1. From the loan proportion of JPC/MNC segment which decreased from 13% in 2015 to 11% in 2016 as appear in presentation slide no. 38, it did not mean that the loan amount granted to those customers decrease but because of larger size of the Bank's overall loan portfolio and higher growth of other segments. Regarding the loan growth, Personal loans was as high as 16%, Thai Corporate was at 8% and SME was at 6.5%, meanwhile, that of JPC/MNC was relative low. Despite lower growth than the others, JPC/MNC segment can generate a large number of income for the Bank. The integration between BTMU Bangkok Branch and the Bank was a main factor for Krungsri Group to be able to leverage strengths and become No. 1 in JPC market. Though there were a number of investments from Japanese companies in 2016, the investment value was relatively steady or slightly decreased.

2. Currently, the Bank provided loans to Japanese companies in various industries. Most of which are automobile, the major Japanese investment in Thailand, including but not limited to Toyota, Honda, Mitsubishi, which have relatively high market shares, and also auto parts and auto spare parts. With regards to the shareholder's enquiry about decreasing number of Japanese people in Thailand, if this means Japanese tourists, the businesses that would be impacted are those relating to tourism and hospitality to which the proportion of loan provided by the Bank is lower than other industries. Therefore, the decreasing number of Japanese tourists in Thailand is not expected to affect the Bank's loan number.

One shareholder asked for the Japanese directors' point of view towards the same question.

President and Chief Executive Officer opined that Krungsri Group is now No.1 position in JPC market, especially automobile industry as mentioned by Chief Financial Officer above. As to the tourism industry, he personally viewed that since some limitations were reduced, the tourism trend of Japanese tourists traveling to Thailand and vice versa is likely to continuously increase. The Bank is able to support the said industry by offering financial products and services which can precisely respond to the tourists' needs.

One shareholder said that he has a good relationship with Japanese people for a long time and was glad to see continued investments of Japanese investors in Thailand. However, since the Thai government is now

focusing more on the investment/joint venture from China which would possibly be from the announcement of Japanese government on additional tax collection, will this impact Japanese investments in Thailand?.

President and Chief Executive Officer opined that in international investors' point of view, Thailand is still an attractive target of foreign direct investment (FDI). Japan is one of the countries that is pretty much interested to invest in Thailand, so the shareholder's concern should not have much impact.

No shareholder made additional inquiry or suggestion on this agenda.

A motion was made for the Meeting's acknowledgement.

The Meeting acknowledged the Board of Directors' 2016 Operating Report as proposed.

Agenda 3 To acknowledge Payment of Interim Dividend for the Six-month Period ended June 30, 2016

The Corporate Secretary presented to the Meeting that from the Bank's operating performance for the six-month period ended June 30, 2016, the Board of Directors approved the payment of interim dividend to the holders of 7,355,761,773 ordinary shares at the rate of THB 0.40 per share or 36.52% of the Bank's net profit or 28.24% of the consolidated net profit. The Bank made the payment on September 22, 2016 from the retained earning subject to 30% tax, for which individual shareholders are eligible to claim tax by multiplying dividend amount with 3/7 pursuant to Section 47 bis of the Revenue Code.

Subject to Section 115 of the Public Limited Company Act B.E. 2535 (1992) and Article 41 of the Bank's Articles of Association, the Board of Directors may make the payment of interim dividend to the shareholders from time to time if in its view, the Bank's profits justify such payment and after interim dividend payment, the matter shall be reported to the next meeting of shareholders.

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

The Corporate Secretary invited the shareholders for inquiries or suggestions. No shareholder made any 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, 2016 as proposed.

Agenda 4 To consider and approve the Bank's Statements of Financial Position (Balance Sheets) and Statements of Profit or Loss and Other Comprehensive Income (Profit and Loss Statements) for the Year ended December 31, 2016

The Corporate Secretary presented to the Meeting that the Bank's Statements of Financial Position (Balance Sheets) and Statements of Profit or Loss and Other Comprehensive Income (Profit and Loss Statements) for the year ended December 31, 2016, which have been endorsed by the Audit Committee and audited and certified by the Bank's auditor with unqualified opinions, appear on pages 238 - 338 of the Annual Report delivered to the shareholders (in the form of CD-ROM) together with the Notification of the AGM No. 105 as summarized below:

Unit : THB Thousand

Description	Consolidated	Bank Only
Total assets	1,883,188,205	1,805,967,246
Total liabilities	1,674,420,197	1,627,240,991
Total shareholders' equity	208,768,008	178,726,255
Net profit (Bank portion only)	21,404,034	15,731,447
Total comprehensive income (Bank portion only)	23,708,754	18,031,885
Earnings per share (THB)	2.91	2.14

Subject to Section 107 (1) of the Public Limited Company Act B.E. 2535 (1992), the resolution of this agenda requires majority votes of the shareholders present at the Meeting and casting their votes.

Board of Directors' Opinion: The Board of Directors resolved to propose that the Meeting consider and approve the Bank's Statements of Financial Position (Balance Sheets) and Statements of Profit or Loss and Other Comprehensive Income (Profit and Loss Statements) for the year ended December 31, 2016.

The Corporate Secretary invited the shareholders for inquiries or suggestions. No shareholder made any inquiry or suggestion on this agenda.

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

After due consideration, the Meeting resolved, by majority votes, to approve the Bank's Statements of Financial Position (Balance Sheets) and Statements of Profit or Loss and Other Comprehensive Income (Profit and Loss Statements) for the year ended December 31, 2016, which have been endorsed by the Audit Committee and audited and certified by the Bank's auditor with unqualified opinions, as proposed.

The shareholders cast their votes on Agenda 4 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the Total Votes of the Shareholders present at the Meeting and casting their Votes
(1) Affirmative Vote	7,214,350,173	99.9999
(2) Non-affirmative Vote	7,100	0.0000
(3) Abstention	14,480	-
(4) Voided ballot	0	0.0000
Total	7,214,371,753	100.0000

Percentage of the above total votes results from the calculation by rounding up to four decimal places.

Agenda 5 To consider and approve Profit Allocation from the Performance of the Year ended December 31, 2016 and Dividend Payment

The Corporate Secretary presented to the Meeting that from the Bank's financial performance for the year ended December 31, 2016, which has been endorsed by the Audit Committee and audited and certified by the Bank's auditor namely Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., the Bank and its subsidiaries earned a total net profit of THB 21,404,033,573.35 or THB 2.91 per share.

Under Section 116 of the Public Limited Company Act B.E. 2535 (1992) which prescribes that “a company shall allocate not less than five percent of its annual net profit less the accumulative loss brought forward (if any) until the reserve fund attains an amount of not less than ten percent of the registered capital, unless the Articles of Association of the company or other laws require a larger amount of reserve fund”, the Bank is hence required to allocate a partial amount of the 2016 net profit as legal reserve.

Regarding payment of dividend, Section 115 of the Public Limited Company Act B.E. 2535 (1992) and Article 41 of the Bank’s Articles of Association prescribe that no payment of dividend shall be made from other funds than profit, which is consistent with Section 8: Dividend Payment Policy in the Bank of Thailand Notification No. SorNorSor. 20/2558 dated December 4, 2015, Re: Requirements on Financial Institution Accounting.

The Bank’s dividend payment policy had been changed and approved by the Board of Directors on January 25, 2017 that is “The Bank will determine dividend payment by taking into consideration capital adequacy as the first priority and other factors including the actual operating results, returns to shareholders and regulatory requirements (with additional conditions)”. Due to the fact that the Bank gains the profit from the financial performance in 2016, the Bank is able to consider paying dividend to the shareholders.

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

Unit : THB

Description	Amount
Interim dividend for the six-month period ended June 30, 2016 for 7,355,761,773 ordinary shares at the rate of THB 0.40 each	2,942,304,709.20
Legal reserve (not less than 5% of the annual net profit)	787,000,000.00
Dividend for the six-month period ended December 31, 2016 for 7,355,761,773 ordinary shares at the rate of THB 0.45 each	3,310,092,797.85

For this dividend payment, when combining with the interim dividend payment for the six-month period ended June 30, 2016 which was paid at the rate of THB 0.40 per share, the total dividend paid by the Bank for the performance of the year 2016 will be THB 0.85 per share or 29.21% of the 2016 consolidated net profit. This payment will be made from the retained earnings subject to 30% tax, for which individual shareholders are eligible to claim tax by multiplying dividend amount with 3/7 pursuant to Section 47 bis of the Revenue Code.

Subject to Section 107 (1) of the Public Limited Company Act B.E. 2535 (1992), the resolution of this agenda requires majority votes of the shareholders present at the Meeting and casting their votes.

Board of Directors’ Opinion: The Board of Directors resolved to propose that the Meeting consider and approve the Bank’s profit allocation from the performance of the year ended December 31, 2016, including the allocation of annual net profit as legal reserve and the dividend payment for the six-month period ended December 31, 2016, 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, May 9, 2017 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 share transfer (Closing Date) shall be Thursday, May 11, 2017. The dividend payment is scheduled to be made on Thursday, May 25, 2017.

The Corporate Secretary invited the shareholders for inquiries or suggestions. No shareholder made any inquiry or suggestion on this agenda.

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

After due consideration, the Meeting resolved, by majority votes, to approve the profit allocation from the performance of the year ended December 31, 2016, including the annual allocation of net profit as legal reserve of THB 787,000,000 and dividend payment for the six-month period ended December 31, 2016 to the holders of 7,355,761,773 ordinary shares at the rate of THB 0.45 per share totaling THB 3,310,092,797.85. When combining with the interim dividend payment for the six-month period ended June 30, 2016 which was paid at the rate of THB 0.40 per share, the total dividend paid by the Bank for the performance of the year 2016 will be THB 0.85 per share or 29.21% of the 2016 consolidated net profit. The date for determination of the list of shareholders entitled to receive dividend payment (Record Date) shall be Tuesday, May 9, 2017; 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 Thursday, May 11, 2017; and the payment of dividend is scheduled to be made on Thursday, May 25, 2017, as proposed.

The shareholders cast their votes on Agenda 5 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the Total Votes of the Shareholders present at the Meeting and casting their Votes
(1) Affirmative Vote	7,214,349,848	99.9998
(2) Non-affirmative Vote	7,500	0.0001
(3) Abstention	33,906	-
(4) Voided ballot	0	0.0000
Total	7,214,391,254	100.0000

Percentage of the above total votes results from the calculation by rounding up to four decimal places.

Agenda 6 To consider and elect Directors to replace Those retiring by Rotation

The Chairman stated to the Meeting that Agenda 6 is for election of directors. To allow the shareholders to fully provide their opinions and cast their votes, the directors retiring by rotation and nominated to be re-elected i.e. Miss Duangdao Wongpanitkrit, Mr. Virat Phairatphiboon, Mr. Karun Kittisataporn and himself (Mr. Veraphan Teepsuwan) will leave the Meeting Room and wait in another room and will come back after the voting on this agenda is completed. The Chairman asked Mr. Takayoshi Futae, Vice-Chairman to be in charge of this Agenda on his behalf.

The four directors who retired by rotation left the Meeting during consideration of this agenda.

The Corporate Secretary presented to the Meeting that there are four directors to retire by rotation at the AGM No. 105 as named below:

1. Miss Duangdao Wongpanitkrit (Executive Director)
2. Mr. Virat Phairatphiboon (Independent Director)
3. Mr. Karun Kittisataporn (Independent Director)
4. Mr. Veraphan Teepsuwan (Non-Executive Director)

The Nomination and Remuneration Committee, without participation in consideration of members with related interest, thus proceeded with the specified process for selecting suitable persons to serve as the Bank's directors based on their qualifications, knowledge, competence and experience as well as their devotion to perform the duties of director in the past and nominated to the Board of Directors for proposing that the AGM re-elect the following four directors who will retire by rotation as directors for another term namely Miss Duangdao Wongpanitkrit

(Executive Director), Mr. Virat Phairatphiboon (Independent Director), Mr. Karun Kittisataporn (Independent Director) and Mr. Veraphan Teepsuwan (Non-Executive Director).

Profiles of the directors nominated for election and definition of independent director appear on pages 31-40 of the Notification of the AGM No. 105.

Subject to Section 107 (1) of the Public Limited Company Act B.E. 2535 (1992), the resolution of this agenda requires majority votes of the shareholders present at the Meeting and casting their votes.

Board of Directors' Opinion: Without participation in consideration of the four directors with related interest, the Board of Directors resolved to propose that the Meeting re-elect Miss Duangdao Wongpanitkrit (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's directors for another term. These four directors have already been approved by the Bank of Thailand.

The Corporate Secretary invited the shareholders for inquiries or suggestions.

One shareholder asked about the nominated independent directors who have been serving as the Bank's directors for more than 9 years which may affect their independency, what are their strengths or are there any other reasons for nominating them to be re-appointed?

Vice-Chairman elaborated that on the selection process of the Bank's directors, apart from consideration of their office term, the Nomination and Remuneration Committee and the Board of Directors had also considered appropriateness from various factors e.g. expertise, competency and experience as well as their past contribution and dedication as the Bank's directors.

No shareholder made additional inquiry or suggestion on this agenda.

A motion was made for the Meeting's consideration and election of individual director. For this agenda, all ballots were collected. While waiting for the voting results, Mr. Takayoshi Futae, Vice-Chairman who was in charge of this Agenda asked an officer to invite the four directors to be back to the Meeting Room for consideration of next agendas. When the vote count was completed, the voting result of each director would be announced to the Meeting.

After due consideration, the Meeting resolved, by majority votes, to re-elect Miss Duangdao Wongpanitkrit (Executive Director), Mr. Virat Phairatphiboon (Independent Director), Mr. Karun Kittisataporn (Independent Director) and Mr. Veraphan Teepsuwan (Non-Executive Director), who retired by rotation to serve as the Bank's directors for another term, as proposed.

The shareholders cast their votes on Agenda 6 as follows:

Name of Director (Type of Director)	Vote	Number of Votes (1 share = 1 vote)	% of the Total Votes of the Shareholders present at the Meeting and casting their Votes
1. Miss Duangdao Wongpanitkrit (Executive Director)	Affirmative vote	7,214,326,466	99.9996
	Non-affirmative vote	26,433	0.0003
	Abstention	59,203	-
	Voided ballot	0	0.0000
	Total	7,214,412,102	100.0000
2. Mr. Virat Phairatphiboon (Independent Director)	Affirmative vote	7,214,320,040	99.9995
	Non-affirmative vote	34,033	0.0004
	Abstention	58,029	-
	Voided ballot	0	0.0000
	Total	7,214,412,102	100.0000
3. Mr. Karun Kittisataporn (Independent Director)	Affirmative vote	7,214,325,966	99.9996
	Non-affirmative vote	26,933	0.0003
	Abstention	59,203	-
	Voided ballot	0	0.0000
	Total	7,214,412,102	100.0000
4. Mr. Veraphan Teepsuwan (Non-Executive Director)	Affirmative vote	7,214,320,140	99.9995
	Non-affirmative vote	33,933	0.0004
	Abstention	58,029	-
	Voided ballot	0	0.0000
	Total	7,214,412,102	100.0000

Percentage of the above total votes results from the calculation by rounding up to four decimal places.

After the announcement of the resolution, the Chairman thanked the Meeting for their trust in him and the other directors to serve as the Bank's directors for another term.

Agenda 7 To consider and approve the Directors' Remuneration

The Corporate Secretary said that the Nomination and Remuneration Committee proposed that the Board of Directors consider proposing to the AGM to consider and approve to maintain the remuneration structure of the Bank's directors and those who are members of committees reporting to the Board of Directors which consists of retainer fee, attendance fee (lump sum) and other annual compensation, and increase the total director remuneration by approximately 20% for the year 2017 to be commensurate with additional duties and responsibilities of directors following the Bank's business growth and to ensure that the pay is comparable to that of the industry. The remuneration shall be recognized as the Bank's expenses. In the case of a director vacating his/her office during the year, he/she shall be eligible to receive remuneration according to his/her actual service duration. This shall be effective as from the date of approval by the AGM No. 105 and shall remain unchanged until the shareholders' meeting approves any change thereto. Details are as follows:

Structure and Rate of the Directors' Remuneration for Year 2017 as proposed in Comparison with
Those of Year 2016

Unit: THB

Position	Retainer Fee per month		Attendance Fee per month		Other Annual Compensation per month		Total Remuneration per person / year	
	2016	2017	2016	2017	2016	2017	2016	2017
Board of Directors								
1. Chairman	260,000	312,000	116,000	139,000	162,000	194,000	6,456,000	7,740,000
2. Vice-Chairman	216,000	259,000	104,000	125,000	109,000	131,000	5,148,000	6,180,000
3. Non-Executive Director (each)	173,000	208,000	83,000	100,000	87,000	104,000	4,116,000	4,944,000
4. Independent Director (each)	173,000	208,000	83,000	100,000	87,000	104,000	4,116,000	4,944,000
<u>Remark</u> Executive Director does not receive any Director's remuneration.								
Committees reporting to the Board of Directors								
1. Audit Committee								
- Chairman of the Audit Committee	61,000	73,000	-	-	-	-	732,000	876,000
- Audit Committee Member, each	58,000	70,000	-	-	-	-	696,000	840,000
2. Nomination and Remuneration Committee								
- Chairman of the Nomination and Remuneration Committee	61,000	73,000	-	-	-	-	732,000	876,000
- Nomination and Remuneration Committee Member, each	58,000	70,000	-	-	-	-	696,000	840,000
3. Risk and Compliance Committee								
- Chairman of the Risk and Compliance Committee	61,000	73,000	-	-	-	-	732,000	876,000
- Risk and Compliance Committee Member, each	58,000	70,000	-	-	-	-	696,000	840,000

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

Board of Directors' Opinion: The Board of Directors resolved to propose that the Meeting consider and approve to maintain the remuneration structure of the Bank's directors and those who are members of committees reporting to the Board of Directors which consists of retainer fee, attendance fee (lump sum) and other annual compensation, and increase the total director remuneration by approximately 20% for the year 2017 to be commensurate with additional duties and responsibilities of directors following the Bank's business growth and to ensure that the pay is comparable to that of the industry, as proposed by the Nomination and Remuneration Committee.

The Corporate Secretary invited the shareholders for inquiries or suggestions. No shareholder made any inquiry or suggestion on this agenda.

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

After due consideration, the Meeting resolved, by not less than two-thirds of all votes of the shareholders present at the Meeting, to approve to maintain the remuneration structure of the Bank's directors and those who are members of committees reporting to the Board of Directors which consists of retainer fee, attendance fee (lump sum) and other annual compensation, and increase the total director remuneration by approximately 20% for the year 2017 to be commensurate with additional duties and responsibilities of directors following the Bank's business growth and to ensure that the pay is comparable to that of the industry, as proposed.

The shareholders cast their votes on Agenda 7 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the Total Votes of the Shareholders present at the Meeting
(1) Affirmative Vote	7,213,599,322	99.9887
(2) Non-affirmative Vote	31,450	0.0004
(3) Abstention	781,373	0.0108
(4) No right to vote	1,960	0.0000
(5) Voided ballot	0	0.0000
Total	7,214,414,105	100.0000

Percentage of the above total votes results from the calculation by rounding up to four decimal places.

Agenda 8 To consider and appoint the Auditors and determine the Audit Fees

The Corporate Secretary presented to the Meeting that to comply with Section 120 of the Public Limited Company Act B.E. 2535 (1992) which states that "the Annual General Meeting of Shareholders shall annually appoint the company's auditor and determine the audit fee. It is possible for the former auditor to be re-appointed"; the Bank of Thailand's Notification No. SorNorSor. 5/2558 Re: Criteria for Granting Approval of Financial Institutions' Auditors dated March 16, 2015, stating that "the auditor must not serve as the auditor of the same financial institution for more than five consecutive years calculated until the fiscal year that such auditor is proposed for approval"; and the Bank of Thailand's Notification No. SorNorSor. 6/2553 Re: Criteria of Consolidated Supervision which requires that the auditors of the Bank and its subsidiaries under the Solo Consolidation Group shall be the same audit firm. The Board of Directors approved to propose the following to the Meeting:

1. To appoint Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., by Mr. Permsak Wongphatcharakorn, and/or Mr. Niti Jungnitnirundr and/or Mr. Chawala Tienprasertkit as the auditor(s) of the Bank for the fiscal year 2017 for another term with the audit fee of THB 12,022,000.
2. To ratify the additional audit fees in the amount of THB 227,000 for auditing consolidated financial statements of the Bank for the fiscal year 2016 due to the Bank acquired an additional subsidiary in Cambodia in the third quarter of 2016.
3. To appoint Deloitte Touche Tohmatsu Co., Ltd. (Hong Kong) as the auditor of Hong Kong Branch for the fiscal year 2017 for another term with the audit fee of HKD 406,000.
4. To appoint Deloitte (Lao) Sole Co., Ltd. as the auditor of Vientiane and Sawannakhet Branches in the Lao People's Democratic Republic for the fiscal year 2017 for another term with the audit fee of USD 37,740.

5. To appoint Myanmar Vigour Co., Ltd. as the auditor of the Representative Office in Yangon, the Republic of the Union of Myanmar for the fiscal period of April 1, 2017 – March 31, 2018 for another term with the audit fee of USD 1,800.

6. To acknowledge the appointment of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. by Mr. Permsak Wongphatcharapakorn and/or Mr. Niti Jungnitnirundr and/or Mr. Chawala Tienprasertkit as the auditor(s) of 17 affiliated companies for the fiscal year 2017 for another term with the total audit fee of THB 15,334,085 or increased by 1.2% from THB 15,145,250 for the fiscal year 2016.

7. To acknowledge the appointment of Deloitte (Lao) Sole Co., Ltd. as the auditor of Krungsri Leasing Services Co., Ltd. in Lao People's Democratic Republic for the fiscal year 2017 with the audit fee of USD 31,500 or increased by 18.9 % from USD 26,500 for the fiscal year 2016 due to business growth in 2017.

8. To acknowledge the appointment of Deloitte Cambodia Co., Ltd. as the auditor of Hattha Kaksekar Limited in Cambodia for the fiscal year 2017 with the audit fee of USD 30,000.

The above audit fees do not include value added tax (if any), and other audit-related expenses. The auditors of the Bank and its subsidiaries are the same audit firm.

For consideration in selecting the Bank's auditors and determining the audit fees as mentioned above, the Audit Committee has jointly considered with the Accounting Division, the Internal Audit Department and the Procurement Department and agreed that the said auditors are qualified in compliance with the criteria stipulated by the Bank of Thailand and the Securities and Exchange Commission as well as those stipulated by the Audit Committee. Moreover, the said auditors neither have any relationship nor interest with the Bank, subsidiaries, 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, employee, contract staff or any position, and also that the proposed audit fee rates are appropriate.

Subject to Section 107 (1) of the Public Limited Company Act B.E. 2535 (1992), the resolution of this agenda requires majority of the votes of the shareholders present at the Meeting and casting their votes.

Board of Directors' Opinion: The Board of Directors resolved to propose that the Meeting approve and acknowledge the appointment of the auditors of the Bank including its foreign branches/representative office as well as 17 affiliated companies in Thailand and 2 subsidiaries outside Thailand for the fiscal year 2017, and determination of reasonable audit fees in consistent with Consolidated Supervision principles, as well as ratify the additional audit fees in the amount of THB 227,000 for auditing consolidated financial statements of the Bank for the fiscal year 2016.

The Corporate Secretary invited the shareholders for inquiries or suggestions. No shareholder made any inquiry or suggestion on this agenda.

A motion was made for the Meeting's approval, acknowledgement and ratification.

After due consideration, the Meeting resolved, by majority votes, to approve the appointment of the auditors and determination of the audit fees for the Bank including its foreign branches/representative office and acknowledge the appointment of the auditors and determination of the audit fees for 17 affiliated companies in Thailand and 2 subsidiaries outside Thailand, for the fiscal year 2017, as well as ratify the additional audit fees in the amount of THB 227,000 for auditing consolidated financial statements of the Bank for the fiscal year 2016, as proposed.

The shareholders cast their vote on Agenda 8 as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the Total Vote of the Shareholders present at the Meeting and casting their Votes
(1) Affirmative Vote	7,214,379,080	100.0000
(2) Non-affirmative Vote	7,500	0.0001
(3) Abstention	34,800	-
(4) Voided ballot	0	0.0000
Total	7,214,421,380	100.0000

Percentage of the above total votes results from the calculation by rounding up to four decimal places.

Agenda 9 Other business (if any)

One shareholder asked about the Bank's direction or strategy on digital banking apart from changing the name of "E-Business Division" to be "Digital Banking and Innovation Division".

President and Chief Executive Officer elaborated that Mr. Thakorn Piyapan, Head of Krungsri Consumer Group who is a direct responsible person, would elaborate in detail. However, we realized that the financial technology or FinTech is becoming vital and will make an impact to fundamental infrastructure of banking industry. We are now prepared for such change.

Head of Krungsri Consumer Group elaborated that the Bank's strategy on digital banking was once informed to the shareholders in the last AGM, which can be summarized into 7 pillars as follows:

1. Multi-channel
2. Branch transformation
3. Process digitalization
4. Digital marketing
5. Innovation culture
6. StartUp/FinTech experiment
7. National e-payment

All of these respond to two major objectives i.e. service development and good customer experience as well as the effectiveness and efficiency enhancement. For the technology that the Bank is focusing on and in the process of considering to implement is "Big data" which is the process of analyzing large amount of information and "Artificial Intelligence", which he viewed that they will help enhance effectiveness and efficiency of analysis since there are considerable amount of manual works in the existing process and they will also help with workforce shortage issue.

One shareholder recommended that for the corporate social responsibility activities that the Bank has already been working on, the Bank should focus more on juveniles who will be the backbone of the country in the future, especially to educate financial knowledge and skill regarding spending and saving of money, basic investment, including how to use banking service via information technology, which will provide good opportunities to them who could become the Bank's good customers in the future.

The Chairman elaborated that the Corporate Social Responsibility Department regularly operates many projects that have activities with the juveniles. He admired those projects including their creativity of providing

knowledge to the juveniles about money saving and being good citizen of the society by embedding the idea since their young age without the aim that they must be the Bank's customers. In this regards, he asked Executive Vice President and Head of Corporate Communication Division (Mr. Poonsit Wongthawatchai), the direct responsible person to elaborate on the related projects to the Meeting for acknowledgement.

Executive Vice President and Head of Corporate Communication Division elaborated that the Bank has continuously provided financial knowledge to the juveniles for two consecutive years. Starting from 70th Krungsri Anniversary, 70 Schools Financial Literacy Project in 2015 and continuing for the second consecutive year as Krungsri Financial Literacy Project with the theme "Simple to learn" whereby the number of participating schools increased to 94 schools with over 2,700 participating students. The project concept is to bring the volunteered employees to educate elementary school students grade 5th and 6th about money saving, interest rate, money spending and basic investment, the feedback of which has been positive. The students were interested in and enjoyed the said activities. The reason for choosing those levels of students is because they are going to be middle school students where money literacy becomes important. Generally speaking, the Bank focuses on equipping the juveniles with financial knowledge which is in line with the Bank's mission as being a commercial bank who provides loans and is a carrier of fund raised from public to business sectors. In this regards, the money literacy is knowledge that the Bank's employees can share with the society, especially for the juveniles.

The Corporate Secretary informed the Meeting that one shareholder has left 2 questions relating to the Bank's directors. One question is about the reason for re-election of the Bank's directors which Mr. Takayoshi Futae, Vice-Chairman had already elaborated in Agenda 6. The other question is why does BTMU, as the major shareholder of the Bank, not send their representative to serve as the Chairman of the Bank?

Vice-Chairman elaborated that BTMU-MUFG highly admired and is satisfied the competency of Mr. Veraphan Teepsuwan who created a splendid collaboration between Krungsri and BTMU. In his opinion, accomplished leadership of Mr. Veraphan Teepsuwan is an important factor in boosting Krungsri's success.

The Chairman said that he was lucky to have strong, experienced and competent executives including the President and Chief Executive Officer who is capable to enhance harmony among the executives, so that achieving the Board of Directors' tasks becomes easier. He then took this opportunity to thank all executives.

One shareholder expressed his opinion and/or asked question(s) as follows:

1. He praised Krungsri for having BTMU as its major shareholder. BTMU has worldwide network including ASEAN Economic Community (AEC) which enables Krungsri to expand various services and products broader and faster. One of the factors may be from the understanding in the culture which are similar to each other, and from a long-time good relationship between Japan and Thailand.
2. A number of foreign investors, who in the past planned to withdraw their investments from Thailand, have changed their minds and continued the investments with tendency to expand more businesses.
3. At present, Krungsri started to expand its business network to some of AEC countries i.e. Lao People's Democratic Republic and Cambodia. He would like to know whether the Bank has any plan to expand more in other countries i.e. Socialist Republic of Vietnam and Republic of the Union of Myanmar.

The Chairman elaborated about the business expansion to other AEC countries that at present, Krungsri already has a representative office in Yangon, Republic of the Union of Myanmar. Regarding the aspiration to become a bank or expansion of investment to other countries, the Board of Directors prudently considers

opportunities and possibilities as well as readiness in every aspects e.g. law, culture, government policy and constitution of each country before making a decision in order to ensure that the business expansion will be truly efficient and effective to the Bank.

No further issue or question was raised. The Chairman then thanked all shareholders for their attendance of this Meeting and declared the Meeting closed.

At the time the Chairman declared the Meeting adjourned, there were a total of 942 shareholders present at the Meeting in person and by proxy, representing 7,214,433,230 shares or 98.0787% of all ordinary shares issued and subscribed.

The Meeting was declared adjourned at 15.40 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, 2017
and Dividend Payment**

From the Bank's performance for the year ended December 31, 2017, which has been endorsed by Audit Committee and certified by the auditor of the Bank, Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., the consolidated net profit was THB 23,209,270,918.87 (Twenty Three Thousand Two Hundred Nine Million Two Hundred Seventy Thousand Nine Hundred Eighteen Baht Eighty-Seven Satang) or THB 3.16 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 equals 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 2017 as 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 from other money than profit. This is also in line with the Bank of Thailand's Notification No. SorNorSor. 20/2558 dated December 4, 2015 Re: Regulation on Accounting Record of Financial Institutions, Section 8: Dividend Payment Policy. In addition, the Bank will determine dividend payment by taking into consideration capital adequacy as the first priority and other factors including the actual operating results, returns to shareholders and regulatory requirements (with addition conditions). Therefore, when the 2017 performance shows profits, the Bank is considering the dividend payment.

After the consideration, the Board of Directors resolved to propose to the AGM as follows:

1. To consider and approve the allocation of the legal reserve in the amount of THB 635,000,000 (Six Hundred Thirty Five Million Baht)
2. To consider and approve the dividend payment at the rate of THB 0.45 per share, which is in aggregate of THB 0.85 per share after combining with the interim dividend payment for the six-month period ended June 30, 2017 at the rate of THB 0.40 per share or 26.94% of the 2017 consolidated net profit.
3. To consider and approve the profit allocation from the performance as follows:

Unit: THB

Description	Bank Only	Consolidated Basis
Retained earnings as at December 31, 2016	43,954,658,327.19	73,308,328,335.73
Add : Other comprehensive income	511,884,620.60	560,534,132.25
Less : Dividend for the six-month period ended December 31, 2016 for 7,355,761,773 shares at the rate of THB 0.45 each	(3,310,092,797.85)	(3,310,092,797.85)
Less : Interim dividend for the six-month period ended June 30, 2017 for 7,355,761,773 shares at the rate of THB 0.40 each	(2,942,304,709.20)	(2,942,304,709.20)
Add : Net profit for the year ended December 31, 2017*	12,683,254,667.01	23,209,270,918.87
Less : Legal reserve	(635,000,000.00)	(635,000,000.00)
Retained earnings before allocation	50,262,400,107.75	90,190,735,879.80
Less : Proposed dividend payment for the six-month period ended December 31, 2017 for 7,355,761,773 shares at the rate of THB 0.45 each	(3,310,092,797.85)	(3,310,092,797.85)
Unallocated Retained Earnings Carried Forward Balance	46,952,307,309.90	86,880,643,081.95

*Bank Portion Only

The Bank has determined the list of the shareholders entitled to receive dividend payment (Record Date) on Monday, May 7, 2018 with scheduled dividend payment on Monday, May 21, 2018.

This dividend payment will be made from the retained earnings subject to 30% tax, for which individual shareholders are eligible to claim tax by multiplying dividend amount with 3/7 pursuant to Section 47 bis of the 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
2017 (proposed)	0.40 Paid on September 21, 2017	0.45 To be paid on May 21, 2018	0.85
2016	0.40	0.45	0.85
2015	0.40	0.40	0.80
2014	0.40	0.40	0.80
2013	0.40	0.40	0.80

Profile of Person nominated as Replacement for Director retiring by Rotation

1. Mr. Phong-adul Kristnaraj

Type of director proposed : Independent Director



Age : 68 years

Nationality : Thai

Selection rules and process :

The Nomination and Remuneration Committee has proceeded with the specific process for selecting suitable persons to serve as the Bank's Directors based on knowledge, competence and experiences in bringing maximum benefit to the Bank as well as alignment with the Bank's business strategy, including the diversity of the Bank's Board of Directors structure in terms of professional skills, expertise and gender, then proposed to the Board of Directors that Mr. Phong-adul Kristnaraj has full qualifications as required by laws and possesses extensive knowledge and experience beneficial to the Bank's business operation, and has fully performed his duties with accountability, prudence and integrity as well as can independently provide opinions which are beneficial to the Bank's operation. He is suitable to continue serving as the Bank's Director. Also, he has been endorsed by the Bank of Thailand. Therefore, the Board of Directors resolved to propose that the AGM re-elect Mr. Phong-adul Kristnaraj as the Bank's Director for another term.

Remark: Directors with related interest did not participate in the consideration.

Education and training :

- MBA., Management, Sasin Graduate Institute of Business Administration of Chulalongkorn University
- Bachelor of Accountancy in Banking and Finance, Chulalongkorn University
- Training on International Financial Reporting Standard 9 (IFRS 9), PwC Thailand, Year 2016
- Strategic IT Governance (for non-IT), Year 2017
- Seminar on "Cyber Resilience Leadership", Year 2017
- Seminar on "Roles of the Board of Directors of Listed Companies on Cyber Risk Mitigation, Challenges and Solutions", Year 2017

Training and seminar held by Thai Institute of Directors Association (IOD) :

- Director Certification Program (DCP), Year 2012
- Audit Committee Program (ACP), Year 2013
- Advanced Audit Committee Program (completed ACP, MIA, MFM, MFR, MIR), Year 2013
- Financial Institutions Governance Program (FGP), Year 2013
- Anti-Corruption for Executive Program (ACEP), Year 2013
- Risk Management Committee Program (RMP), Year 2014
- Director Certification Program Update (DCPU), Year 2015
- How to Develop a Risk Management Plan (HRP), Year 2015

Training and seminar held by Thai Institute of Directors Association (IOD) : (cont')

- Role of the Nomination and Governance Committee (RNG), Year 2015
- Role of the Chairman Program (RCP), Year 2016
- Financial Statements for Directors (FSD), Year 2016
- Driving Company Success with IT Governance (ITG), Year 2016
- National Director Conference 2016: "Enhancing Growth Through Governance in Family – Controlled Business", Year 2016
- Audit Committee Forum "New Auditor's Report: What is it for you?", Year 2016
- Seminar in the topic of "Legal Update: Criminal Liabilities of Directors", Year 2017
- Successful Formulation & Execution of Strategy (SFE), Year 2017

Current positions :

- Positions in Bank of Ayudhya PCL :

Jan 1, 2015 – Present	Chairman of the Risk and Compliance Committee
Apr 25, 2012 – Present	Audit Committee Member
Apr 24, 2012 – Present	Independent Director

- Positions in other listed companies : None

- Positions in non-listed companies/organizations (2 companies) :

Oct 2012 – Present	Audit Committee Member	Thai Public Broadcasting Service
2010 – Present	Advisor	Tangthanasin Co., Ltd.

Work experiences (in the last 5 years) :

Jun 24, 2013 – Jan 4, 2015	Chairman of the Compliance Review Committee	Bank of Ayudhya PCL
2010 – Apr 2012	Member of the Asset Management Working Team	Sukhumvit Asset Management Co., Ltd.

Years of directorship : 6 years

Meeting attendance in 2017 :

- From 12 Board of Directors meetings, he attended all the 12 meetings.
- From 23 Audit Committee meetings, he attended all the 23 meetings.
- From 12 Risk and Compliance Committee meetings, he attended all 12 Meetings.

% Shareholding as of the latest record date on March 15, 2018

(including spouse and minor child) : None

Family relationship with directors and executives : None

Director or executive position in other companies which may result in conflicts of interests or business competition with the Bank : 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 interests 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

2. Mr. Pornsanong Tuchinda

Type of director proposed : Executive Director



Age : 57 years

Nationality : Thai

Selection rules and process :

The Nomination and Remuneration Committee has proceeded with the specific process for selecting suitable persons to serve as the Bank's Directors based on knowledge, competence and experiences in bringing maximum benefit to the Bank as well as alignment with the Bank's business strategy, including the diversity of the Bank's Board of Directors structure in terms of professional skills, expertise and gender, then proposed to the Board of Directors that Mr. Pornsanong Tuchinda has full qualifications as required by laws and possesses extensive knowledge and experience beneficial to the Bank's business operation, and has fully performed his duties with accountability, prudence and integrity. He is suitable to continue serving as the Bank's Director. Also, he has been endorsed by the Bank of Thailand. Therefore, the Board of Directors resolved to propose that the AGM re-elect Mr. Pornsanong Tuchinda as the Bank's Director for another term.

Remark: Directors with related interest did not participate in the consideration.

Education and training :

- Master of Business Administration (Finance and Management), Babson College, Massachusetts, USA
- BA. (Economics and Political Science), The University of Michigan, Ann Arbor, Michigan, USA
- Strategic IT Governance (for non-IT), Year 2017
- Seminar on "Cyber Resilience Leadership", Year 2017

Training and seminar held by Thai Institute of Directors Association (IOD) :

- Director Accreditation Program (DAP), Year 2004
- Audit Committee Program (ACP), Year 2006
- Director Certification Program (DCP), Year 2008

Current positions :

- Positions in Bank of Ayudhya PCL :

Jan 1, 2018 – Present	Acting Head of Investment Banking Group
Oct 1, 2015 – Present	Director (Authorized Signatory)
Jan 5, 2015 – Present	Head of Commercial Banking
Feb 24, 2010 – Present	Executive Committee Member
Jan 13, 2010 – Present	Senior Executive Vice President

- Positions in other listed companies : None

- Positions in non-listed companies/organizations : None

Work experiences (in the last 5 years) :

Dec 1, 2015 – Jan 31, 2017	Acting Head of Human Resources Group	Bank of Ayudhya PCL
Dec 1, 2015 – Jan 31, 2017	Secretary to the Nomination and Remuneration Committee	
Jul 1 – Dec 31, 2015	Acting Head of Corporate and Investment Banking Group	
Jan 5 – Jun 30, 2015	Acting Head of Corporate Banking Group	
Jan 7 – Jun 30, 2015	Acting Head of Corporate Banking Division 1	
Jan 7 – Jun 30, 2015	Acting Head of Corporate Banking Division 3	
Jan 1, 2014 – Apr 1, 2015	Advisor to the Board of Directors	
Oct 1, 2012 – Jan 4, 2015	Head of Corporate Banking	
Jul 1, 2012 – Jan 4, 2015	Risk Management Committee Member	
Nov 11, 2013 – Jul 24, 2014	Acting Head of Transaction Banking Business	
Jan 2007 – Dec 31, 2013	Director	
Jul – Sep 2012	Acting Head of Corporate Banking	
Jan 2010 – Sep 2012	Head of Transformation	
Nov 2009 – Mar 15, 2015	Chairman (Authorized Signatory)	Krungsri Securities PCL
Mar 2010 – Jun 2014	Audit Committee Member	Focus Development and Construction PCL
May 2008 – Jun 2014	Remuneration Committee Member	
Mar 2005 – Jun 2014	Independent Director	

Years of directorship : 2 years 6 months

Meeting attendance in 2017 :

- From 12 Board of Directors meetings, he attended the 11 meetings.
- From 42 Executive Committee meetings, he attended the 36 meetings.

% Shareholding as of the latest record date on March 15, 2018

(including spouse and minor child) : None

Family relationship with directors and executives : None

Director or executive position in other companies which may result in conflicts of interests or business competition with the Bank : None

3. Mr. Takeshi Ogasawara

Type of director proposed : Non-Executive Director



Age : 64 years

Nationality : Japanese

Selection rules and process :

The Nomination and Remuneration Committee has proceeded with the specific process for selecting suitable persons to serve as the Bank's Directors based on knowledge, competence and experiences in bringing maximum benefit to the Bank as well as alignment with the Bank's business strategy, including the diversity of the Bank's Board of Directors structure in terms of professional skills, expertise and gender, then proposed to the Board of Directors that Mr. Takeshi Ogasawara has full qualifications as required by laws and possesses extensive knowledge and experience beneficial to the Bank's business operation, and has fully performed his duties with accountability, prudence and integrity. He is suitable to continue serving as the Bank's Director. Also, he has been endorsed by the Bank of Thailand. Therefore, the Board of Directors resolved to propose that the AGM re-elect Mr. Takeshi Ogasawara as the Bank's Director for another term.

Remark: Directors with related interest did not participate in the consideration.

Education and training :

- Bachelor of Law (LL.B.), Faculty of Law, Kyoto University, Japan
- Training on International Financial Reporting Standard 9 (IFRS 9), PwC Thailand, Year 2016

Training and seminar held by Thai Institute of Directors Association (IOD) : None

Current positions :

- Positions in Bank of Ayudhya PCL :

Jan 1, 2015 – Present	Risk and Compliance Committee Member
Jan 2, 2014 – Present	Director

- Positions in other listed companies : None

- Positions in non-listed companies/organizations (2 companies) :

Jun 28, 2017 – Present	Chairman & Representative Director	Misonoza Inc. Nagoya, Japan
Jun 28, 2016 – Present	Advisor	The Bank of Tokyo-Mitsubishi UFJ, Ltd. (Tokyo, Japan)

Work experiences (in the last 5 years) :

May 2012 – Jun 27, 2016	Deputy President, Central Region of Japan	The Bank of Tokyo-Mitsubishi UFJ, Ltd. (Tokyo, Japan)
May 2011 – May 2012	Senior Managing Director, Chief Compliance Officer in charge of Corporate Risk Management, Credit Policy & Planning, non-Japanese Credit	
Jan 2, 2014 – Jan 4, 2015	Compliance Review Committee Member	Bank of Ayudhya PCL

Years of directorship : 4 years 3 months

Meeting attendance in 2017 : - From 12 Board of Directors meetings, he attended the 9 meetings.
- From 12 Risk and Compliance Committee meetings, he attended the 8 meetings.

% Shareholding as of the latest record date on March 15, 2018

(including spouse and minor child) : None

Family relationship with directors and executives : None

Director or executive position in other companies which may result in conflicts of interests or business competition with the Bank : None

4. Mr. Takayoshi Futae

Type of director proposed : Non-Executive Director



Age : 57 years

Nationality : Japanese

Selection rules and process :

The Nomination and Remuneration Committee has proceeded with the specific process for selecting suitable persons to serve as the Bank's Directors based on knowledge, competence and experiences in bringing maximum benefit to the Bank as well as alignment with the Bank's business strategy, including the diversity of the Bank's Board of Directors structure in terms of professional skills, expertise and gender, then proposed to the Board of Directors that Mr. Takayoshi Futae has full qualifications as required by laws and possesses extensive knowledge and experience beneficial to the Bank's business operation, and has fully performed his duties with accountability, prudence and integrity. He is suitable to continue serving as the Bank's Director. Also, he has been endorsed by the Bank of Thailand. Therefore, the Board of Directors resolved to propose that the AGM re-elect Mr. Takayoshi Futae as the Bank's Director for another term.

Remark: Directors with related interest did not participate in the consideration.

Education and training :

- Master of Business Administration, The University of Chicago, Booth School of Business
- Bachelor of Arts in Economics, Osaka University, Japan

Training and seminar held by Thai Institute of Directors Association (IOD) : None

Current positions :

- Positions in Bank of Ayudhya PCL :

May 1, 2016 – Present	Vice-Chairman (Authorized Signatory)
May 1, 2016 – Present	Nomination and Remuneration Committee Member

- Positions in other listed companies : None

- Positions in non-listed companies/organizations (2 companies) :

May 2016 – Present	Managing Executive Officer, Chief Executive Officer for Asia & Oceania	The Bank of Tokyo- Mitsubishi UFJ, Ltd. (Tokyo, Japan)
Apr 2016 - Present	Director	Security Bank Corporation, Makati, Philippines

Work experiences (in the last 5 years) :

May 2014 – May 2016	Managing Executive Officer in charge of Japanese Credit	The Bank of Tokyo- Mitsubishi UFJ, Ltd. (Tokyo, Japan)
May 2011 – May 2014	Executive Officer and General Manager, Corporate Banking Credit Division	

Years of directorship : 1 year 11 months

Meeting attendance in 2017 :

- From 12 Board of Directors meetings, he attended all the 12 meetings.
- From 15 Nomination and Remuneration Committee meetings, he attended the 13 meetings.

% Shareholding as of the latest record date on March 15, 2018

(including spouse and minor child) : None

Family relationship with directors and executives : None

Director or executive position in other companies which may result in conflicts of interests or business competition with the Bank : None

“Independent Director” means a director who does not have any business or participate in management or have a benefit relating to the Bank in which the making of an independent decision will be affected.

The Bank has established the following qualifications for independent directors which conform to the notification of Capital Market Supervisory Board, with a more stringent provision on shareholding in order to bolster investor confidence and maintain the balance of sound management as detailed below:

1. Holding not more than 0.5 percent of the total voting shares of the Bank, parent company, subsidiary company, associated company, major shareholder or control person of the Bank. Any shares held by related persons* must also be counted.

2. Within 2 years prior to the appointment, not being or having never been an executive director, contract staff, employee, salaried advisor or control person of the Bank, parent company, subsidiary company, associated company, same-level subsidiary company, major shareholder or control person of the Bank.

3. Having no family blood or legitimate registration relationship as father, mother, spouse, brother, sister, child and child's spouse with other director(s), any executive, major shareholder, control person or person nominated as a director, executive or control person of the Bank, subsidiary company or associated company.

4. Within 2 years prior to the appointment, not having or having never had business relationship with the Bank, parent company, subsidiary company, associated company, major shareholder or control person of the Bank in the manner that may obstruct the independent discretion. Also, not being or having never been a principal shareholder or control person of those having business relationship with the Bank, parent company, subsidiary company, associated company, major shareholder or control person of the Bank.

5. Within 2 years prior to the appointment, not being or having never been the auditor of the Bank, parent company, subsidiary company, associated company, major shareholder or control person of the Bank including principal shareholder, control person or partnership of an audit firm which employed the auditor of the Bank, parent company, subsidiary company, associated company, major shareholder or control person 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 annual service fee from the Bank, parent company, subsidiary company, associated company, major shareholder or control person of the Bank, including a principal shareholder, control person or partnership of such professional firm.

7. Not being the director who was appointed as the representative of the Bank's directors, 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 percent of the total voting shares of other company/partnership which operates the same business and is in competition of the business of the Bank, subsidiary company or associated company.

9. Not having any other characteristics which may cause incapability to provide independent opinions relating to the business operation of the Group.

However, consideration of the above relationship period must be in accordance with notifications of the Capital Market Supervisory Board.

Independent directors who have qualifications under items 1-9 may be assigned by the Board of Directors to make collective decision relating to business operations of Krungsri, parent company, subsidiary company, same-level subsidiary company, or any juristic persons which may have a conflict of interest with Krungsri. In this regard, it shall not be deemed that such independent directors participate in the management.

Remark: * “Related person” as defined by the Capital Market Supervisory Board means a person or a partnership having relationship with a person in any of the following manners:

- (a) a spouse of such person;
 - (b) a minor child of such person;
 - (c) an ordinary partnership in which such person or the person under (a) or (b) is a partner;
 - (d) a limited partnership in which such person or the person under (a) or (b) is a partner with unlimited liabilities or a partner with limited liabilities holding shares in an aggregate number of more than thirty percent of the total number of shares of such limited partnership;
 - (e) a limited company or a public limited company in which such person or the person under (a) or (b) or the partnership under (c) or (d) holds shares in an aggregate number of more than thirty percent of the total paid-up shares of such company;
 - (f) a limited company or a public limited company in which such person or the person under (a) or (b) or the partnership under (c) or (d) or a company under (e) holds shares in an aggregate number of more than thirty percent of the total paid-up shares of such company;
 - (g) a juristic person in which such person has managing authority as a representative of the juristic person.
-

To consider and approve the Directors' Remuneration

The Board of Directors has established policies and criteria for determining remuneration of directors and members of committees reporting to the Board of Directors to ensure that the remuneration is appropriate and commensurate with duties and responsibilities of directors as well as in compliance with relevant laws and regulations and comparable to the industry practice. In addition, the remuneration is subject to regular review on an annual basis.

For 2018 Directors' remuneration, the Nomination and Remuneration Committee deemed it appropriate to propose to the Board of Directors for endorsement of proposing to the AGM to consider and approve to maintain the remuneration structure, which consists of retainer fee, attendance fee (lump sum) and other annual compensation and to maintain the remuneration rate for the Directors and members of committees reporting to the Board of Directors for the year 2018 as the current rate is still comparable to market practice.

The Directors' remuneration shall be recognized as the Bank's expenses. In the case where a director vacates his/her office during the year, he/she shall be eligible to receive remuneration according to his/her actual service duration. This shall be effective as from the date of approval by the AGM No. 106 and shall remain unchanged until the shareholders' meeting approves any change thereto.

Structure and Rate of the Directors' Remuneration for Year 2018 as proposed in Comparison with Those of Year 2017

Unit: THB

Position	Retainer Fee per month		Attendance Fee per month		Other Annual Compensation per month		Total Remuneration per person / year	
	2017	2018	2017	2018	2017	2018	2017	2018
Board of Directors								
1. Chairman	312,000	312,000	139,000	139,000	194,000	194,000	7,740,000	7,740,000
2. Vice-Chairman	259,000	259,000	125,000	125,000	131,000	131,000	6,180,000	6,180,000
3. Non-Executive Director each	208,000	208,000	100,000	100,000	104,000	104,000	4,944,000	4,944,000
4. Independent Director each	208,000	208,000	100,000	100,000	104,000	104,000	4,944,000	4,944,000
<u>Remark:</u> Executive Director does not receive any Directors' remuneration								
Committees Reporting to the Board of Directors								
1. Audit Committee								
- Chairman of the Audit Committee	73,000	73,000	-	-	-	-	876,000	876,000
- Audit Committee Member each	70,000	70,000	-	-	-	-	840,000	840,000
2. Nomination and Remuneration Committee								
- Chairman of the Nomination and Remuneration Committee	73,000	73,000	-	-	-	-	876,000	876,000
- Nomination and Remuneration Committee Member each	70,000	70,000	-	-	-	-	840,000	840,000

Position	Retainer Fee per month		Attendance Fee per month		Other Annual Compensation per month		Total Remuneration per person / year	
	2017	2018	2017	2018	2017	2018	2017	2018
3. Risk and Compliance Committee								
- Chairman of the Risk and Compliance Committee	73,000	73,000	-	-	-	-	876,000	876,000
- Risk and Compliance Committee Member each	70,000	70,000	-	-	-	-	840,000	840,000

To consider and appoint the Auditors and determine the Audit Fees

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. The former auditor may be re-appointed”. In addition, the Bank of Thailand's Notification No. SorNorSor.5/2558 Re: Criteria for Appointment of Financial Institutions' Auditors dated March 16, 2015 states that “The auditor must not serve as an auditor of the same financial institution for more than 5 consecutive years until the fiscal year that such auditor is proposed for the appointment”, and the Bank of Thailand's Notification No. SorNorSor. 8/2560 Re: Regulations on Risk Supervision of Financial Business Groups required that the auditor of financial institution and its subsidiaries under the solo consolidation group shall be the same.

In consideration of the auditors and the audit fees for the fiscal year 2018, Accounting Division and Procurement Department jointly considered and agreed that the proposed auditors are qualified, in compliance with the criteria stipulated by the Bank of Thailand and the Securities and Exchange Commission as well as the guideline of the Audit Committee. Moreover, the auditors neither have any relationship with or interest in the Bank/subsidiaries/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, employee, contract staff or any position of the Bank. Furthermore, the audit fee rate is deemed appropriate.

Accounting Division proposed this matter to the Executive Committee, Audit Committee and the Board of Directors, respectively. The Board of Directors considered it appropriate to propose to the AGM as follows:

1. To approve the appointment of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. (DTTJ), by Mr. Chavala Tienpasertkij, License No. 4301 and/or Dr. Suphamit Techamontrikul, License No. 3356 and/or Mrs. Nisakorn Songmanee, License No. 5035 and/or Mr. Yongyuth Lertsurapibul, License No. 6770 as the auditor(s) of the Bank for the fiscal year 2018 for another term, with the audit fee in the total amount of THB 12,300,000 (Twelve Million Three Hundred Thousand Baht), increased from the fiscal year 2017 by THB 278,000 or 2.3%.
2. To approve the appointment of Deloitte (Lao) Sole Co., Ltd. as the auditor of the Bank's Vientiane and Sawannakhet Branches, Lao PDR for the fiscal year 2018 for another term, with the audit fee in the amount of USD 38,495 (Thirty-Eight Thousand Four Hundred Ninety Five United State Dollar), increased from the fiscal year 2017 by USD 755 or 2.0%.
3. To approve the appointment of Myanmar Vigour Co., Ltd. as the auditor of the Bank's Representative Office in Yangon, the Republic of the Union of Myanmar for the fiscal period from April 1, 2018 to September 30, 2018 and the fiscal period from October 1, 2018 to September 30, 2019 for another term, with the audit fee in the amount of USD 3,750 (Three Thousand Seven Hundred Fifty United State Dollar), increased from the fiscal year 2017 by USD 1,950 or 108.3%.
4. To acknowledge the appointment of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. by Mr. Chavala Tienpasertkij, License No. 4301 and/or Dr. Suphamit Techamontrikul, License No. 3356 and/or Mrs. Nisakorn Songmanee, License No. 5035 and/or Mr. Yongyuth Lertsurapibul, License No. 6770

as the auditor(s) of 18 affiliated companies in Thailand for the fiscal year 2018 for another term, with the audit fee in the total amount of THB 15,819,500 (Fifteen Million Eight Hundred Nineteen Thousand Five Hundred Baht), increased from the fiscal year 2017 by THB 385,415 or 2.5%.

5. To acknowledge the appointment of Deloitte (Lao) Sole Co., Ltd. as the auditor of Krungsri Leasing Service Co., Ltd. in Lao PDR for the fiscal year 2018, with the audit fee in the amount of USD 31,500 (Thirty-One Thousand Five Hundred United State Dollar) which is unchanged from the fiscal year 2017.
6. To acknowledge the appointment of Deloitte Cambodia Co., Ltd. as the auditor of Hattha Kaksekar Limited in Cambodia for the fiscal year 2018, with the audit fee in the amount of USD 31,350 (Thirty-One Thousand Three Hundred Fifty United State Dollar), increased from the fiscal year 2017 by USD 1,350 or 4.5%.

The above audit fees do not include value added tax (if any) and other audit-related expenses. In addition, the auditor(s) of the Bank and those of subsidiaries are from the same audit firm.

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

	<u>2018</u>	<u>2017</u>	<u>Increase/ (Decrease)</u>	<u>Percent (%)</u>
1) Audit Fee for the Period ended June 30	3,446,000	3,368,000	78,000	2.3
2) Audit Fee for the Period ended December 31	3,446,000	3,368,000	78,000	2.3
3) Audit Fee for the Financial Statements Review for the Quarter ended March 31 and September 30	1,976,000	1,930,000	46,000	2.4
4) Other Audit Fees	2,714,000	2,654,000	60,000	2.3
5) E-Banking Audit	<u>718,000</u>	<u>702,000</u>	<u>16,000</u>	<u>2.3</u>
Total Audit Fees for Bank Only (THB)	<u>12,300,000</u>	<u>12,022,000</u>	<u>278,000</u>	<u>2.3</u>
6) Audit Fee for Hong Kong Branch (HKD)*	-	-	-	N.A.
7) Audit Fee for Vientiane and Sawannakhet Branches, Lao PDR (USD)	38,495	37,740	755	2.0
8) Audit Fee for Representative Office in Yangon, the Republic of the Union of Myanmar (USD)	3,750 ^{**}	1,800	1,950	108.3
9) Audit Fee for 18 Affiliated Companies in Thailand (THB)	15,819,500	15,434,085 ^{***}	385,415	2.5
10) Audit Fee for a Subsidiary in Lao PDR (USD)	31,500	31,500	-	-
11) Audit Fee for a Subsidiary in Cambodia (USD)	31,350	30,000	1,350	4.5

* Hong Kong Branch has been completed the revocation of banking license during the year 2017.

** For the fiscal period as from April 1, 2018 to September 30, 2018 and October 1, 2018 to September 30, 2019

*** Include the audit fee in the amount of THB 100,000 (One Hundred Thousand Baht) of Krungsri Finnovate Co., Ltd., the Bank's additional subsidiary in Thailand, for the fiscal period as from March 27, 2017 to December 31, 2017.

The list of 18 affiliated companies in Thailand that Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. is the auditor is as follows:

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

Brief profiles of the auditors from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. who have been approved by the Bank of Thailand are summarized below:

1. Mr. Chavala Tienpasertkij*

Age	50 Years
Education	● Master Degree in Accountancy, Chulalongkorn University ● Master Degree in Management, Mahidol University ● Bachelor Degree in Accountancy, Bangkok University
Certified Public Accountant (Thailand) Registration Number	4301
Part of work experiences ● 2007 – Present ● 2013 – Present	● Audit Partner Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. ● Company's Director Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.
Professional experience ● 2005 – Present	● Member of the Federation of Accounting Professions under the Royal Patronage of His Majesty the King
Being appointed as the auditor of the Bank	9 consecutive years from the fiscal year 2009 until 2017

2. Dr. Suphamit Techamontrikul

Age	57 Years
Education	• The Joint Doctoral of Business Administration, Chulalongkorn University • Master Degree in Accountancy, Middle Tennessee State University, USA • Master Degree in Business Administration, Middle Tennessee State University, USA • Bachelor Degree in Accountancy, Chulalongkorn University • Post-Graduate Diploma in Auditing, Chulalongkorn University
Certified Public Accountant (Thailand) Registration Number	3356
Part of work experiences • 1998 – Present	• Audit Partner Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.
Professional experiences • 2001 – Present • 2005 – Present • 2017- Present • 2017 – Present	• Committee of Accounting Standard Setting Body, the Federation of Accounting Professions under the Royal Patronage of His Majesty the King • Member of the Federation of Accounting Professions under the Royal Patronage of His Majesty the King • Committee of the Accounting Profession Supervisory Board, Department of Business Development, Ministry of Commerce • Chairperson of Accounting Standards Screening Sub-Committee, the Federation of Accounting Professions
Being appointed as the auditor of the Bank	5 consecutive years from the fiscal year 2008 until 2012

3. Mrs. Nisakorn Songmanee

Age	50 Years
Education	• Master Degree in Accountancy, Chulalongkorn University • Bachelor Degree in Accountancy, Rajamangala University of Technology
Certified Public Accountant (Thailand) Registration Number	5035
Part of work experiences • 2008 – Present	• Audit Partner Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.
Professional experiences • 2005 – Present • 2017 – Present	• Member of the Federation of Accounting Professions under the Royal Patronage of His Majesty the King • Accounting System Committee Supervision of Accounting Professions, the Federation of Accounting Professions under the Royal Patronage of His Majesty the King
Being appointed as the auditor of the Bank	Has never been appointed as the auditor of the Bank

4. Mr. Yongyuth Lertsurapibul

Age	41 Years
Education	• Master Degree in Accountancy, Chulalongkorn University • Bachelor Degree in Accountancy, Thammasat University
Certified Public Accountant (Thailand) Registration Number	6770
Part of work experiences • 2014 – Present	• Audit Partner Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.
Professional experiences • 2005 – Present • 2017 – Present • 2017 – Present	• Member of the Federation of Accounting Professions under the Royal Patronage of His Majesty the King • Sub-Committee of experts on CPA examination, the Federation of Accounting Professions under the Royal Patronage of His Majesty the King • Working group in economic assessment on new Thai Financial Reporting Standards implementation, the Federation of Accounting Professions under the Royal Patronage of His Majesty the King
Being appointed as the auditor of the Bank	Has never been appointed as the auditor of the Bank

Remarks: The auditor has been changed because the existing auditor has audited and certified financial statements for five consecutive years. This is to comply with the Bank of Thailand's regulations.

* 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.

** Appointed as the auditor and signed the audit report of the Bank for the fiscal years 2008-2012.

● **Registration and Presentation of Documents before attending the Meeting**

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

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

The participants shall present the following documents (as the case may be) to our registration 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’s photograph issued by the government agency such as: a. Identification card (ID card) b. Government/state enterprise officer card c. Driving license d. Passport/Certificate of Alien registration
1.2 In case of a proxy	a. Original proxy form and its supplement 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 no more than 60 days by the Department of Business Development, Ministry of Commerce, with certified true copy by the authorized director and the company seal affixed (if any)
2.2 In case of a 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

Shareholder	Required Documents
3. Shareholder with non-Thai nationality or juristic person established under foreign law <u>Except:</u> those being appointed by domestic commercial banks to act as Custodian shall present the documents as stated in Proxy Form C	The requirements in Clauses 1 and 2 shall apply <i>mutatis mutandis</i> to any shareholders or participants with non-Thai nationality or to any juristic persons established under foreign law (as the case may be), provided that: - The shareholder or the authorized person (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. - 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, which was certified by Notary Public no longer than 1 year before the meeting date. - English translation of the document made in other languages apart from Thai or English, certified by the shareholder or the authorized person (director) should also be attached.
4. In case of deceased shareholder	The estate administrator shall attend the meeting in person or by proxy: - The provision in Clause 1 shall apply <i>mutatis mutandis</i>. - A court order of estate administrator appointment certified by the authorized person, which is issued no longer than 6 months until the day before meeting date, shall be presented.
5. In case of minor child	His/her father-mother or legitimate guardian shall attend the meeting in person or by proxy: - The provision in Clause 1 shall apply <i>mutatis mutandis</i>. - 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: - The provision in Clause 1 shall apply <i>mutatis mutandis</i>. - 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 title, name or 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. As for granting of proxy, the proxy form shall be only as stated in "Practice Guideline for the Meeting".

(4) In case there is an argument or issue or required interpretation, the representative from Legal Department of the Bank will be responsible for contemplation and judgment which shall be deemed final.

- **Granting of Proxy to attend the Meeting and Vote on behalf of Shareholders**

In case any shareholder cannot attend the meeting in person, he/she may appoint other person or the Bank's director as his/her proxy to attend the meeting.

If the shareholder wishes to appoint the Bank's director as a proxy to attend the meeting and vote on his/her behalf, the Bank would like to nominate the following directors for your consideration:

1. Mr. Veraphan Teepsuwan Chairman
2. Mr. Karun Kittisataporn Independent Director and Chairman of the Nomination and Remuneration Committee

Detailed information of each director is attached to this document. After completing, marking and signing the said proxy form, please put it together with a certified true copy of the shareholder's ID card in a business reply service envelope attached to the notification of the meeting and return to the Corporate Secretary by **Monday, April 23, 2018**.

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 its supplement
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 its supplement

- **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 return to the Bank officers 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 6: To consider and elect Directors to replace Those retiring by Rotation, 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 the shareholders who attend the meeting including those having no right to vote.

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

Shareholders Present in Person

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

Proxy

- In the event that the proxy grantor casted their votes in the proxy form and there is an amendment to the type of vote without the proxy grantor's signature.
 - In the event that the proxy grantor did not cast their votes in the proxy form where the proxy is entitled to cast the vote in the meeting and:
 - There is no vote casting specified in the ballot.
 - The ballot has been crossed-out/amended to symbol or content without signature.
 - There is more than one type of votes casting in the ballot of any agenda (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 I/We	Mr. John G. Douglas	สัญชาติ Nationality	American
	อยู่บ้านเลขที่ Address	133 Peachtree Drive, Chestland, OHIO 44026 USA		
(2)	เป็นผู้ถือหุ้นของ being a shareholder of	ธนาคารกรุงศรีอยุธยา จำกัด (มหาชน) Bank of Ayudhya Public Company Limited		
	โดยถือหุ้นจำนวนทั้งสิ้นรวม holding the total amount of	100	หุ้น และออกเสียงลงคะแนนได้เท่ากับ shares and have the right to vote equal to	100 เสียง ดังนี้ votes as follows:
	☒ หุ้นสามัญ ordinary share	100	หุ้น และออกเสียงลงคะแนนได้เท่ากับ shares and have the right to vote equal to	100 เสียง 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 the Chairman or the Independent Director of the Bank, please indicate his/her name, surname, age and address.

(3) ขอมอบฉันทะให้ (ผู้ถือหุ้นอาจพิจารณาขอฉันทะให้ประธานกรรมการ หรือกรรมการอิสระของธนาคารตามรายชื่อด้านล่างนี้ โดยรายละเอียดข้อมูลกรรมการธนาคารแต่ละท่าน ปรากฏอยู่ในหนังสือบอกกล่าวนัดประชุมผู้ถือหุ้น) Hereby appoint (The shareholder may appoint the Chairman or the Independent Director of the Bank as listed below; detailed information of each director appears in the notification of the meeting.)				
☒	ชื่อ Name	Mr. Ramruay Makmee	อายุ Age	47 ปี years,
	อยู่บ้านเลขที่ Residing at	69/53 ถนน Bang Kruai – Sai Noi	ตำบล/แขวง Tambol/Khwaeng	Bang Len
	อำเภอ/เขต Amphur/Khet	Bang Yai จังหวัด Nonthaburi	รหัสไปรษณีย์ Postal Code	11140 หรือ or
☐	ชื่อ Name	นายวีระพันธุ์ ทีปสุวรรณ	อายุ Age	76 ปี ตำแหน่ง ประธานกรรมการ years, Position Chairman
	อยู่บ้านเลขที่ Residing at	7/68 ดิ แอสคอตท์	ถนน Road	สาทรใต้ ตำบล/แขวง ยานนาวา South Sathon Tambol/Khwaeng Yan Nawa
	อำเภอ/เขต Amphur/Khet	สาทร จังหวัด กรุงเทพมหานคร	รหัสไปรษณีย์ Postal Code	10120 หรือ or
☐	ชื่อ Name	นายการุณ กิตติสถาพร	อายุ Age	70 ปี ตำแหน่ง กรรมการอิสระและประธานกรรมการสรรหาและพิจารณาค่าตอบแทน years, Position Independent Director and Chairman of the Nomination and Remuneration Committee
	อยู่บ้านเลขที่ Residing at	96/1 ซอยสันนิบาตเทศบาล	ถนน Road	รัชดาภิเษก ตำบล/แขวง จันทระเกษม Ratchadaphisek Tambol/Khwaeng Chan Kasem
	อำเภอ/เขต Amphur/Khet	จตุจักร จังหวัด กรุงเทพมหานคร	รหัสไปรษณีย์ Postal Code	10900

Step 3 (Page 2/5 to 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 8	พิจารณาแต่งตั้งผู้สอบบัญชี และกำหนดค่าสอบบัญชี
Agenda 8	To consider and appoint the Auditors and determine the Audit Fees
☒	(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

กิจการใดที่ผู้รับมอบฉันทะได้กระทำการไปในการประชุม เว้นแต่กรณีผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะ ให้ถือเสมือนว่าข้าพเจ้าได้กระทำการเองทุกประการ 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 --- (Mr. John G. Douglas)	ผู้มอบฉันทะ/Grantor
ลงนาม/Signed	 --- Signature --- (Mr. Ramruay Makmee)	ผู้รับมอบฉันทะ/Proxy

Please attach the required documents as specified in "Practice Guideline for the Meeting"

Mr. Veraphan Teepsuwan
Proxy Director



Type of Director : Non-Executive Director

Age : 76 years

Nationality : Thai

Address : 7/68 The Ascott, South Sathon Road, Yan Nawa, Sathon, Bangkok 10120

Education and training :

- MBA., Northeastern University, USA
- Bachelor of Economics, Boston University, USA
- Training on International Financial Reporting Standard 9 (IFRS 9), PwC Thailand, Year 2016
- Strategic IT Governance (for non-IT), Year 2017

Training and seminar held by Thai Institute of Directors Association (IOD) :

- Role of the Chairman Program (RCP), Year 2008

Current positions :

- Positions in Bank of Ayudhya PCL :

Jan 3, 2007 – Present Chairman

- Positions in other listed companies (2 companies) :

2002 – Present	Chairman	Sri Ayudhya Capital PCL
2003 – Present	Vice Chairman	Eastern Star Real Estate PCL

- Positions in non-listed companies/organizations (1 company) :

Jan 16 2017 – Present	Chairman	Krungsri Foundation
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Work experiences (in the last 5 years) :

Nov 2006 – Apr 2017	Chairman	Siam City Cement PCL
Sep 2010 – Dec 2016	Director	Exclusive Senior Care International Co., Ltd.
1983 – Mar 2014	Director	Bangkok Broadcasting & T.V. Co., Ltd.

Years of directorship : 11 years 3 months

% Shareholding as of the latest record date on March 15, 2018 (including spouse and minor child) :

- 253,861 ordinary shares or 0.0035% of the total voting shares (shareholding is unchanged when compared to that from every closing date for suspension of share transfer during the previous year)

Family relationship with directors and executives : None

Director or executive position in other companies which may result in conflicts of interests or business competition with the Bank : None

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

Mr. Karun Kittisataporn

Proxy Director



Type of Director : Independence Director

Age : 70 years

Nationality : Thai

Address : 96/1 Soi Sannibat-Tesabal, Ratchadaphisek Road, Chan Kasem, Chatuchak, Bangkok 10900

Education and training :

- MA., (International Trade), Syracuse University, NY, USA (USAID Scholarship)
- BCA., Victoria University of Wellington, New Zealand (Colombo Plan Scholarship)
- Degree from the National Defense College Class 8, (Joint State - Private Sector)
- Certificate of Commercial Policy Course, GATT, Geneva
- Training on International Financial Reporting Standard 9 (IFRS 9), PwC Thailand, Year 2016
- Seminar on "CyberSecurity Awareness Training for Senior Executive", Year 2016
- Strategic IT Governance (for non-IT), Year 2017
- Seminar on "Cyber Resilience Leadership", Year 2017
- Krungsri Executive Forum: Leading Organization & People in Digital Age 2018

Training and seminar held by Thai Institute of Directors Association (IOD) :

- Director Certification Program (DCP), Year 2006
- Role of the Compensation Committee (RCC), Year 2008
- Audit Committee Program (ACP), Year 2009
- Financial Statements for Directors (FSD), Year 2009
- Financial Institutions Governance Program (FGP), Year 2011
- Monitoring the Quality of Financial Reporting (MFR), Year 2011
- Monitoring the Internal Audit Function (MIA), Year 2013
- Anti-Corruption for Executive Program (ACEP), Year 2013
- Director Briefing "Sleeping Giants of Succession", Year 2017
- Updated COSO Enterprise Risk Management: Integrating with Strategy and Performance, Year 2017
- Board Nomination and Compensation Program (BNCP), Year 2018

Current positions :

- Positions in Bank of Ayudhya PCL :

Apr 9, 2008 – Present	Independent Director
Apr 9, 2008 – Present	Chairman of the Nomination and Remuneration Committee

- Positions in other listed companies (3 companies) :

Nov 1, 2017 – Present	Risk Management Committee Member	Khon Kaen Sugar Industry PCL
Sep 2017 – Present	Chairman of the Nomination and Remuneration Committee Member	
Feb 2010 – Present	Independent Director	

- Positions in other listed companies (3 companies) : (Cont')

Apr 2015 – Present	Chairman of the Nomination and Remuneration Committee	Central Pattana PCL
Jan 2011 – Present	Audit Committee Member	
Apr 2009 – Present	Independent Director	
Nov 2008 – Present	Audit Committee Member	Sahamit Machinery PCL

- Positions in non-listed companies/organizations (4 companies) :

Jan 16, 2017 – Present	Director	Krungsri Foundation
Jan 2017 – Present	Member	ASEAN Association – Thailand
Apr 28, 2016 – Present	Member	Committee on International Economic Policy
Nov 2006 – Present	Member of the Council of State	Office of the Council of State

Work experiences (in the last 5 years) :

Jun 26, 2013 – Oct 31, 2017	Corporate Governance Committee Member	Khon Kaen Sugar Industry PCL
Nov 2012 – Oct 31, 2017	Audit Committee Member	
Feb 2010 – Sep 2017	Nomination and Remuneration Committee Member	
May 2008 – Oct 2017	Chairman of the Executive Committee	The SUPPORT Arts and Crafts International Centre of Thailand (Public Organization)
Apr 2009 – Apr 2015	Nomination and Remuneration Committee Member	Central Pattana PCL
Aug 13 – Sep 2014	Election Committee Member	Election Committee for National Reform Council
Oct 2007– Sep 2014	Commissioner	Insurance Commission

Years of directorship : 10 years

% Shareholding as of the latest record date on March 15, 2018 (including spouse and minor child) : None

Family relationship with directors and executives : None

Director or executive position in other companies which may result in conflicts of interests or business competition with the Bank : None

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

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 transfers.

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 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.

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.

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.

Full version of the Bank's Articles of Association is available at www.krungsri.com.

To Shareholder

1. Any shareholder who wishes to make enquiries about the Bank or agendas of the Annual General Meeting of Shareholders No. 106 in advance and expects answers in the Annual General Meeting of Shareholders can submit question(s) from now until **Monday, April 23, 2018**.

2. The shareholders can receive the Annual Report 2017 in printed form on the date of Annual General Meeting of Shareholders No.106. 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: shareholder@krungsri.com.

Full name (elaborate handwriting or typing)

Address no. Moo Soi

Village Road

Tambon/Khwang Amphur/Khet

Province Postal code

Contact Phone Number

E-mail address (if any)

☐ request for the Annual Report 2017 in printed form (please choose one).

Thai version

 English version

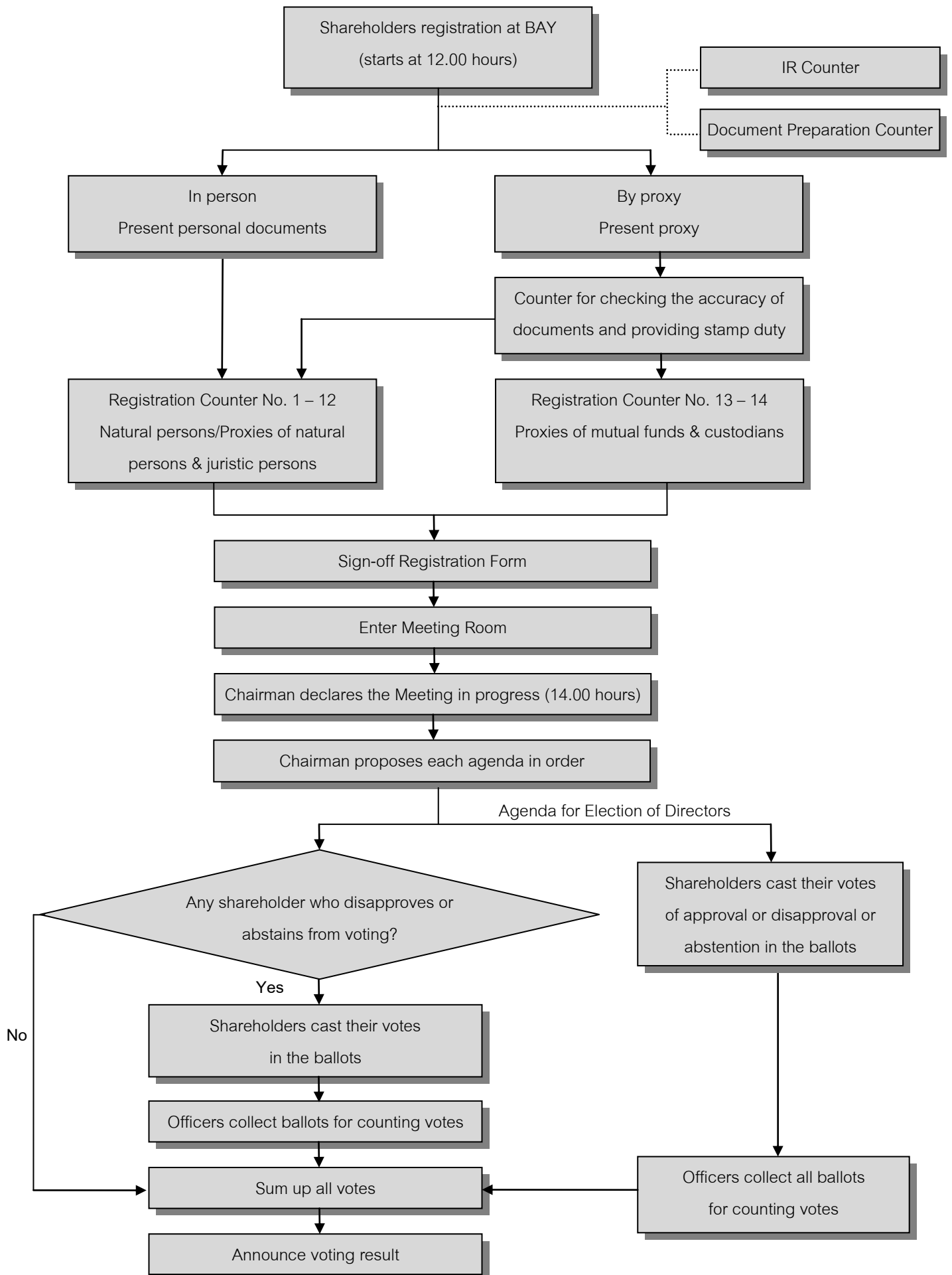
☐ submit question(s) for the Annual General Meeting of Shareholders No.106 in advance.

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

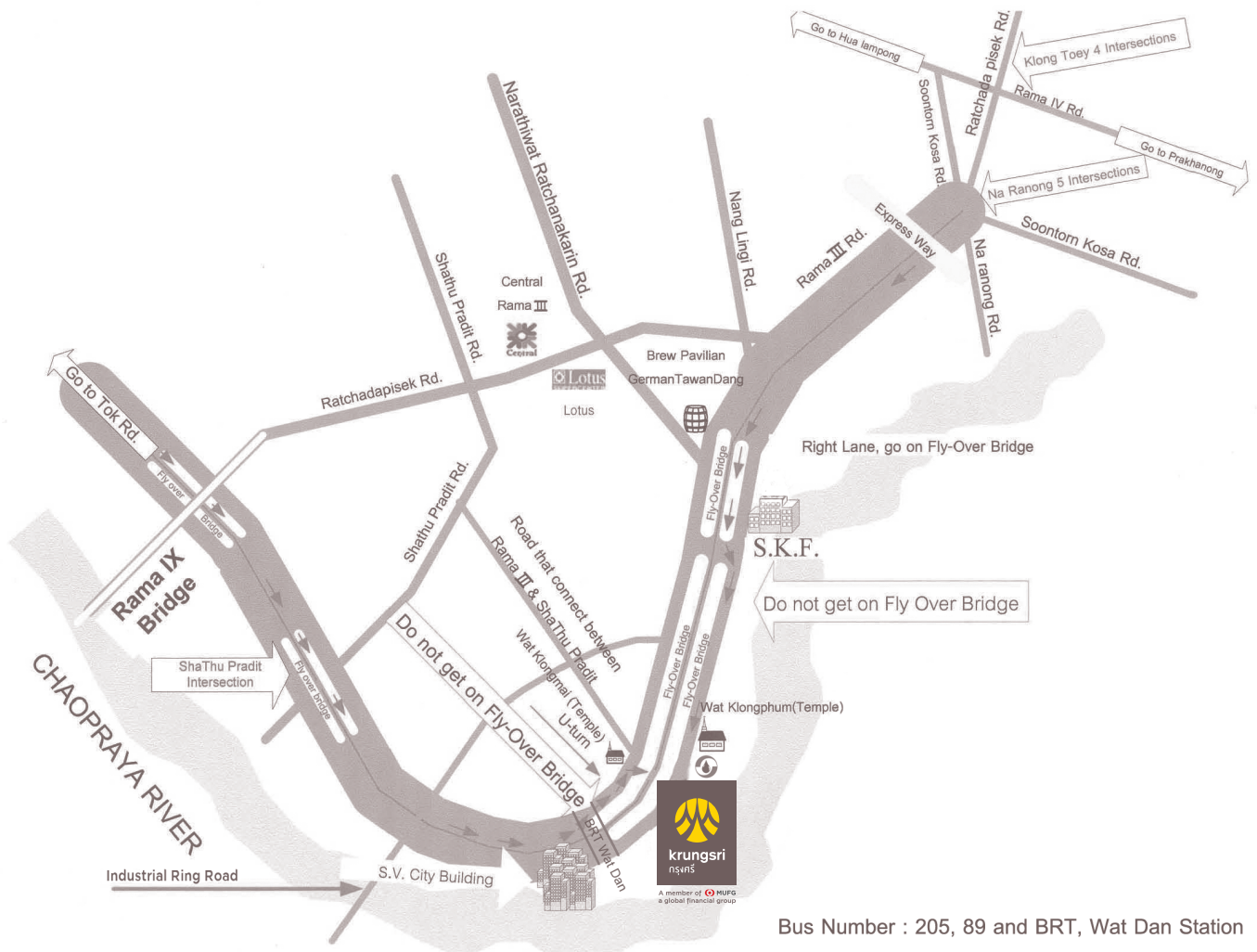
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Registration Process



Map of Bank of Ayudhya PCL Head office



Bank of Ayudhya Public Company Limited
 1222 Rama III Road, Bang Phongphang, Yan Nawa, Bangkok 10120
 Telephone : 0 2296 4455 or 0 2296 4437
 Call 1572 | www.krungsri.com | Registration No. 0107536001079







 Krungsri Simple