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Notification of the Annual General Meeting of Shareholders

No. 107

Bank of Ayudhya Public Company Limited
on Thursday, April 25, 2019 at 14.00 hrs.

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.

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No. CORS (Lor) 29/2562

March 27, 2019

Re: Notification of the Annual General Meeting of Shareholders No. 107

To: Shareholders
Bank of Ayudhya Public Company Limited

The Board of Directors Meeting of Bank of Ayudhya Public Company Limited No. 2/2562 (2019) held on February 27, 2019 has resolved to call an **Annual General Meeting of Shareholders ("AGM") No. 107 to be held on Thursday, April 25, 2019 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 14, 2019. The agenda items of the AGM are as follows:**

Agenda 1 To adopt the Minutes of the Annual General Meeting of Shareholders No. 106 held on April 26, 2018

Fact and reason: The Bank has prepared the Minutes of the Annual General Meeting of Shareholders No. 106 held on April 26, 2018 and submitted the same to relevant government agencies within the timeline as prescribed by law. The Minutes have also been disseminated on the Bank's website (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 The Board of Directors' Report on 2018 Operations

Fact and reason: The Board of Directors' Report consists of 2018 financial performance and other relevant information as appear in the Annual Report delivered to the shareholders in the form of QR Code on the registration document attached together with the Notification of the AGM No. 107.

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM acknowledge the Board of Directors' Report consisting of 2018 financial performance and other relevant information.

Agenda 3 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, 2018

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, 2018, which have been endorsed by the Audit Committee and audited and certified by the Bank's auditor with unqualified opinions, appear on pages 240 - 329 of the Annual Report delivered to the shareholders in the form of QR Code on the registration document attached together with the Notification of the AGM No. 107 as summarized below:

Unit : THB Thousand

Description	Consolidated	Bank Only
Total assets	2,173,622,384	2,049,901,557
Total liabilities	1,929,904,097	1,853,972,570
Total shareholders' equity	243,718,287	195,928,987
Net profit (Bank portion only)	24,812,637	17,665,526
Total comprehensive income (Bank portion only)	23,782,175	16,655,678
Earnings per share (THB)	3.37	2.40

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, 2018.

Agenda 4 Profit Allocation from the Performance of the Year ended December 31, 2018 and Dividend Payment

Fact and reason: From the Bank's financial performance of the year ended December 31, 2018, the Bank and its subsidiaries earned a total net profit of THB 24,812,636,746.82. Therefore, the Bank has a duty to allocate a part of the annual net profit as legal reserve. Since the Bank gained profit in 2018, 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, 2018 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)	884,000,000.00
Dividend for the six-month period ended December 31, 2018 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
2018 (proposed)	0.40 paid on September 20, 2018	0.45 to be paid on May 23, 2019	0.85
2017	0.40	0.45	0.85
2016	0.40	0.45	0.85

Year	Interim dividend for the six-month period ended June 30	Dividend for the six-month period ended December 31	Total
2015	0.40	0.40	0.80
2014	0.40	0.40	0.80

(Details as per Supporting Document for Agenda 4)

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM consider and approve the Bank's profit allocation from the performance of the year ended December 31, 2018, including the allocation of annual net profit as legal reserve and the dividend payment for the six-month period ended December 31, 2018, 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 Thursday, May 9, 2019. The dividend payment is scheduled to be made on Thursday, May 23, 2019.

Agenda 5 Election of Directors to replace Those retiring by Rotation

Fact and reason: The following four Directors will retire by rotation at the AGM No. 107:

1. Miss Potjanee Thanavarani (Independent Director)
2. Mr. Noriaki Goto (Executive Director)
3. Miss Junko Kawano (Non-Executive Director)
4. Miss Nopporn Tirawattanagool (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 all four Directors have full qualifications as required by laws and possess extensive knowledge and experience beneficial to the Bank's business operations, 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 that the Board of Directors consider proposing to the AGM to re-elect the following four Directors who will retire by rotation as Directors for another term namely Miss Potjanee Thanavarani (Independent Director), Mr. Noriaki Goto (Executive Director), Miss Junko Kawano (Non-Executive Director) and Miss Nopporn Tirawattanagool (Non-Executive Director).

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

During September 1, 2018 to November 30, 2018, the Bank had granted rights to the shareholders to nominate persons to be elected as the Bank's Directors in advance in accordance with the rules as disseminated on the Bank's website (www.krungsri.com), but no shareholder made such nomination.

Board of Directors' Opinion: Without participation of the four Directors with related interest, the Board of Directors resolved to propose that the AGM re-elect Miss Potjanee Thanavarani (Independent Director), Mr. Noriaki Goto (Executive Director), Miss Junko Kawano (Non-Executive Director) and Miss Nopporn Tirawattanagool (Non-Executive Director) who will retire by rotation to serve as the Bank Directors for another term. Based on the Board of Directors' consideration process, all of them are qualified for the Bank's business operations and have been endorsed by the Bank of Thailand.

Agenda 6 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 structure and rate of the Directors' remuneration, which consists of retainer fee, attendance fee (lump sum) and other annual compensation and to maintain those for the members of committees reporting to the Board of Directors for the year 2019 since the current rate is still comparable to market practice.

Structure and Rate of the Directors' Remuneration for Year 2019 as proposed in Comparison with Those of Year 2018

Unit : THB

Position	Retainer Fee per month		Attendance Fee per month		Other Annual Compensation per month		Total Remuneration per person / year	
	2018	2019	2018	2019	2018	2019	2018	2019
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

Other benefits (i.e. rights for medical fee and annual health check, company car) are in accordance with the Bank's regulations.

(Details as per Supporting Document for Agenda 6)

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM consider and approve to maintain the structure and rate of the Directors' remuneration, which consists of retainer fee, attendance fee (lump sum) and other annual compensation and to maintain those for the members of committees reporting to the Board of Directors for the year 2019 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. 107 and shall remain unchanged until the shareholders' meeting approves any change thereto.

Agenda 7 Appointment of the Auditors and Determination of 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 2019, 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 audit- related expenses)	Proposed fee in 2018
Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. by 1) Mr. Chavala Tienpasertkij and/or 2) Dr. Suphamit Techamontrikul and/or 3) Mrs. Nisakorn Songmanee	Bank	consider and approve	THB 15,532,000 (increased by THB 3,950,000 or 34.1%)	THB 12,300,000 (actual was THB 11,582,000)
Deloitte (Lao) Sole Co., Ltd.	1) Vientiane Branch, 2) Sawannakhet Branch, Lao PDR	consider and approve	USD 38,495	USD 38,495
Myanmar Vigour Co., Ltd.	Representative Office in Yangon, the Republic of the Union of Myanmar	consider and approve	USD 2,500 for the fiscal period as from October 1, 2019 – September 30, 2020	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
Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. by 1) Mr. Chavala Tienpasertkij and/or 2) Dr. Suphamit Techamontrikul and/or 3) Mrs. Nisakorn Songmanee	18 affiliated companies in Thailand	acknowledge	THB 18,739,500 (increased by THB 2,920,000 or 18.5%)	THB 15,819,500

Nominated Auditors	Audit for	Request	Amount (exclusive of VAT and other audit- related expenses)	Proposed fee in 2018
Deloitte (Lao) Sole Co., Ltd.	Krungsri Leasing Services Co., Ltd., Lao PDR	acknowledge	USD 40,700 (increased by USD 9,200 or 29.2%)	USD 31,500
Deloitte Cambodia Co., Ltd.	Hattha Kaksekar Limited, Cambodia	acknowledge	USD 90,000 (increased by USD 67,000 or 291.3%)	USD 31,350 (actual was USD 23,000)

(Details as per Supporting Document for Agenda 7)

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 2019, and determination of reasonable audit fee, which has been endorsed by the Audit Committee and in consistent with Consolidated Supervision Principles.

Agenda 8 Change of the Face Value per Unit of the Bank's Debentures

Fact and reason: According to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2012 held on March 20, 2012 approving the Bank and/or any branch of the Bank to issue and offer for sale debentures of not exceeding THB 300,000 million with the specified face value per unit at THB 1,000.

However, to be in line with the market practice and the Bank's current consideration on issuing debentures in foreign currencies, it is deemed appropriate to change the face value per unit of the Bank's debentures from THB 1,000 to be not specifying the face value per unit while others remain unchanged.

(Details as per Supporting Document for Agenda 8)

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM approve the change of the face value per unit of the Bank's debentures from THB 1,000 to be not specifying the face value per unit.

Agenda 9 Amendment to the Bank's Articles of Association

Fact and reason: Pursuant to amended laws governing board of directors' meetings and convening an extraordinary general meeting of shareholders, the Bank has to amend Article 25. and Article 30. of the Articles of Association (AoA) to align with the changes. Upon the review of the AoA, wording of Article 52., and number of Article 53. bis and Article 54. should also be amended to be more accurate.

(Details as per Supporting Document for Agenda 9)

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM consider and approve the amendment to Article 25., Article 30., Article 52., Article 53. bis and Article 54. of the Bank's AoA to be in alignment with the amended laws.

Agenda 10 Payment of Interim Dividend for the Six-month Period ended June 30, 2018

Fact and reason: From the Bank's financial performance for the six-month period ended June 30, 2018, 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 27.95% of the Bank's net profit or 23.56% of the consolidated net profit. Payment was made on September 20, 2018 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 11 Revocation of the AGM No. 104's Resolution on the Entire Business Transfer of Krungsri Factoring Co., Ltd. (KSF) to the Bank

Fact and reason: As the AGM No. 104 held on April 28, 2016 resolved to approve the purchase and business transfer of KSF to the Bank by means of Entire Business Transfer (EBT), however, later on the Bank has changed its business strategies whereby it is deemed capable for KSF to provide Supply Chain Financing instead of Factoring Services and currently the Bank is focusing on driving organization leading by innovation and think "Digital First". Thus, the Bank has dissolved the EBT of KSF to the Bank and expanded its business scope to provide IT services, subject to approval from the Bank of Thailand and related agencies.

(Details as per Supporting Document for Agenda 11)

Board of Directors' Opinion: The Board of Directors resolved to propose that the AGM acknowledge the revocation of the AGM No. 104's resolution on the EBT of KSF to the Bank including expansion of the business scope of KSF to provide IT services.

Agenda 12 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. 107 "Practice guideline for the Meeting".

During September 1, 2018 to November 30, 2018, the Bank had granted rights to the shareholders to propose any meeting agenda in advance in accordance with the rules as disseminated on the Bank's website (www.krungsri.com), but no shareholder proposed any agenda.

Yours sincerely,
Bank of Ayudhya Public Company Limited

T. Seth.

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

Bank of Ayudhya Public Company Limited
Minutes of the Annual General Meeting of Shareholders No. 106
April 26, 2018

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 897 shareholders attending the Meeting, both in person and by proxy, representing 7,220,595,838 shares or 98.1624% 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. 106 in progress.

The Meeting was convened at 14.00 hrs.

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 / Acting Head of Investment Banking Group |
| (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)	Mr. Sayam	Prasitsirigul	• Head of SME Banking Group
(5)	Mr. Rohit	Khanna	• Head of Corporate Strategy and Planning Group
(6)	Mrs. Voranuch	Dejakaisaya	• Chief Information and Operations Officer
(7)	Mr. Sudargo (Dan)	Harsono	• Head of Retail and Consumer Banking
(8)	Mr. Masaaki	Suzuki	• Head of JPC/MNC Banking / Acting Head of Transaction Banking Group
(9)	Mr. Pairote	Cheunkrut	• Head of Krungsri Auto Group
(10)	Mr. Tak	Bunnag	• Head of Global Markets Group
(11)	Mr. Chandrashekar	Subramanian	• Chief Risk Officer
	Krishoolndmangalam		
(12)	Mr. Thakorn	Piyapan	• Head of Krungsri Consumer Group
(13)	Mr. Wittapon	Jawjit	• Head of Human Resources Group

Furthermore, the Chairman introduced the Bank's 2017 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 Mr. Thongtod Panglad, 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 two shareholders volunteered to observe the vote count i.e. Miss. Lucy Tan-atichat and Mrs. Rattana Labsitiwong.

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. 106 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 48 and 49 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, 2017, 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. As for questions submitted in advance by the shareholders, they will be elaborated in the related agenda. As for other questions unrelated to the agenda, they will be elaborated in Agenda 9: Other Business.

The Meeting was proceeded with the following agendas:

Agenda 1 To adopt the Minutes of the Annual General Meeting of Shareholders No. 105 held on April 27, 2017

The Corporate Secretary presented to the Meeting that the AGM No. 105 was held on April 27, 2017 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. 106.

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. 105.

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. 105 held on April 27, 2017 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	7,220,600,405	99.9999
(2) Non-affirmative Vote	4,000	0.0000
(3) Abstention	15,300	-
(4) Voided ballot	0	0.0000
Total	7,220,619,705	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' Report on 2017 Operations

The Corporate Secretary presented to the Meeting that the 2017 Operating Report consists of the financial performance and other relevant information, which appear in the Annual Report delivered to the shareholders (in the form of CD-ROM), together with the Notification of the AGM No. 106. Furthermore, the said Annual Report in the printed form is also available for the shareholders in front of the Meeting Room.

The Chairman informed the Meeting that 2017 saw marked growth for Krungsri with extension of customer base especially Japanese customers and expansion of business network into the international arena. One of key driving force is Krungsri's inclusion into MUFG Group and having MUFG Bank, which is the new name of Bank of Tokyo-Mitsubishi UFJ, Limited as from April 1, 2018, as major shareholder. MUFG is the largest bank in Japan with a worldwide network.

In addition, Krungsri was identified by the Bank of Thailand as one of the five banks recognized as Domestic Systemically Important Banks or D-SIBs. It showed that the Bank is now one of the five largest commercial banks in Thailand with stability. On behalf of the Board of Directors, we are appreciative and proud of our team as this achievement cannot be built overnight or by any single factor. It was from constant dedication of each and all Krungsri employees working as a team by adhering to both laws and good corporate governance as well as continuously being responsible to all stakeholders including society at large in order to be a role model for Thai society.

Next, he has asked Mr. Noriaki Goto, President and CEO, together with Miss Duangdao Wongpanitkrit, CFO to present the summary of 2017 operating performance and the key numbers of the financial statements 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 Environmental, Social and Governance Division (Mr. Poonsit Wongthawatchai) would help translate into Thai, as summarized below:

1. Regarding overview of 2017 business operations, 2017 marked the successful completion of Krungsri's first Medium-Term Business Plan (2015-2017) with our assets exceeding the 2 trillion Baht threshold and a record financial performance with a strong net profit of 23.2 billion Baht. With our prudent risk management, asset quality remains sound with the NPL ratio reduced to 2.05%, the lowest level since the Asian Financial Crisis.

2. Krungsri was recognized as one of the Domestic Systemically Important Banks or D-SIBs from the Bank of Thailand - affirming the role Krungsri plays in contributing to financial sector's stability in Thailand. Krungsri was also listed on the Thailand Sustainability Investment or THSI reflecting our solid financial position and our accountability to both internal and external stakeholders under the three important dimensions: environmental, social, and corporate governance responsibilities.

3. In 2018, Krungsri will continue the journey for robust and sustainable growth with new strategies and initiatives. Our second Medium-Term Business Plan (2018-2020) will be implemented. We will continue leveraging on digital technology, with customer-centric orientation, in the provisions of financial products and services for our customers.

4. Apart from the operating performance, to fulfil our commitment in conducting business with integrity and transparency, Krungsri places importance and engages the compliance with Anti-Corruption and Anti-Bribery Policy and Program which is a part of our contribution towards society to concretely counter all forms of corruption and bribery. As the result, Krungsri has been reaffirmed as a certified member of Thailand's Private Sector Collective Action Coalition Against Corruption or CAC. In this regard, the Board of Directors, executives and employees are all required to sign personal commitments to Anti-Corruption and Anti-Bribery Policy and Program, and to be trained in compulsory courses relating to anti-fraud and anti-corruption. We also provide accessible whistleblowing and complaints channels for employees and outsiders as well as encourage our executives and employees to participate in the anti-fraud and anti-corruption activities in order to support national anti-corruption events.

For more details including other key developments, the shareholders can refer to our 2017 Annual Report and Sustainability Report. Next, he invited Chief Financial Officer to summarize the financial operating results and key performances.

Chief Financial Officer presented the summary of 2017 financial operating results as follows:

1. Summary of significant numbers from consolidated financial performance can be categorized into 4 topics i.e. 1) Loan Growth was at 7% according to the plan 2) NPLs ratio continuously improved to be at 2.05%, better than plan being at 2.5% 3) Loan Mix: Retail was at 47%, higher than plan being at 40%. This is driven by a solid growth of retail business, and 4) NIM was at 3.74%, higher than plan being at 3.7%.

2. 2017 Key Achievement

2.1 Strong financial performance and asset quality: Loan growth was at 7%. Deposit growth was at 19%, the highest in the industry, meanwhile NPL ratio improved to 2.05% which is the lowest since Asian Financial Crisis and the lowest in the industry.

2.2 Achievement of 3 key strategic themes of Mid-Term Business Plan for 2015-2017: Asset growth, increase of non-interest income and cost of fund reduction. At present, the Bank's assets exceed 2 trillion Baht being at the same level of peers. It means that we have completely become 1 of 5 top tier banks. In addition, we were able to maintain leading position in consumer and auto hire purchase with increasing market shares and growth of more than 15% last year. We have also become a Tier 1 mortgage player with a satisfactory growth of 10%. As being a part of MUFG Group having worldwide network and various products and services, we were able to strengthen our foreign exchange business until the income therefrom is at a pleasant level. And with MUFG Group's strong financial position, the customers' confidence in Krungsri has increased leading to more competitiveness in offering deposit products with appropriate interest rate. Consequently, the Bank's cost of funds improved to be at a competitive level among peers.

2.3 Krungsri has established Krungsri Finnovate Co., Ltd., which will invest in Start-up or FinTech in order to enhance our digital competitive edge and support FinTech Startups in Thailand and ASEAN.

2.4 Krungsri is the first bank that provides real time international transfer for high-value amounts between businesses by using Krungsri Blockchain Interledger, which helps lessen mistakes from paperwork, increase a speed and decrease the operational cost.

2.5 The Bank has received more than 40 awards and recognitions from professional institutes and organizations which are not from any single area but cover various fields i.e. corporate governance, corporate social responsibility, outstanding performance and management, human resources management, digital and innovation, product initiatives, as well as strategic branding and marketing. In addition, the Bank was identified by the Bank of Thailand as one of the five banks recognized as Domestic Systemically Important Banks or D-SIBs and listed on the Thailand Sustainability Investment (THSI).

3. Profitability: NIM was maintained at 3.7%, the highest among peers amid slowdown economic during 2017. Non-interest income was at 31.95 billion Baht, increased by 8.3% which is at a satisfactory level and higher than many banks.

4. Efficiency Enhancement, 2017 Cost to income ratio recorded at 47.98% higher than the previous year of 47.09%. However, in the next 2-3 years, such ratio may continue increasing due to Krungsri's necessity of investing in technologies in order to increase our competitiveness same as other banks and other industries. It is today's investment for tomorrow. After that, it is expected that such ratio would continually improve. Pre-Provision Operating Profit (PPOP) increased by 8% which was at a satisfactory level.

5. Asset quality: Due to persistent efforts of the Bank and the companies in Krungsri Group, NPL ratio improved to 2.05% which is the lowest level since Asian Financial Crisis. The total reserve was at 55.8 billion Baht with an excess reserve of 18.4 billion Baht which was relatively high. This reflects Krungsri's prudent management on loan portfolios with constant improvements. In addition, an excess reserve was at an appropriate level to accommodate any crisis in the future.

6. Net Profit was at 23.21 billion Baht. When compared to the last 5 years, it can be seen that our Net Profit was gradually grew to be at a double amount from 11.86 billion Baht in 2013. The Bank's Capital Adequacy Ratio was at 15.7% consisting of Tier 1 capital of 12% and Tier 2 capital of 3.7% which was solid and sufficient to support business growth in the future.

Board of Directors' Opinion: The Board of Directors resolved to propose that the Meeting acknowledge the 2017 Operating Report consists of the financial performance and other relevant information.

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 Board of Directors' Report on 2017 Operations as proposed.

Agenda 3 To acknowledge Payment of Interim Dividend for the Six-month Period ended June 30, 2017

The Corporate Secretary presented to the Meeting that from the Bank's operating 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. The payment was made on September 21, 2017 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.

Pursuant 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, 2017 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, 2017

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, 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

Pursuant 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, 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 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, 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	7,221,843,045	99.9999
(2) Non-affirmative Vote	5,500	0.0000
(3) Abstention	21,937	-
(4) Voided ballot	0	0.0000
Total	7,221,870,482	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, 2017 and Dividend Payment

The Corporate Secretary presented to the Meeting that from the Bank's financial performance for the year ended December 31, 2017, 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 23,209,270,918.87 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 additional conditions).

Due to the fact that the Bank gains the profit from the financial performance in 2017, 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, 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

When combined with the interim dividend payment for the six-month period ended June 30, 2017 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 2017 will be THB 0.85 per share or 26.94% of the 2017 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.

Pursuant 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, 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 and the dividend payment is scheduled to be made on Monday, May 21, 2018.

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, 2017, including the annual allocation of net profit as legal

reserve of THB 635,000,000.00 and dividend payment for the six-month period ended December 31, 2017 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 combined with the interim dividend payment for the six-month period ended June 30, 2017 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 2017 will be THB 0.85 per share or 26.94% of the 2017 consolidated net profit. The date for determination of the list of shareholders entitled to receive dividend payment (Record Date) shall be Monday, May 7, 2018 and the payment of dividend is scheduled to be made on Monday, May 21, 2018, 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	7,221,852,565	99.9996
(2) Non-affirmative Vote	5,500	0.0000
(3) Abstention	22,917	-
(4) Voided ballot	0	0.0000
Total	7,221,880,982	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. Mr. Phong-adul Kristnaraj, Mr. Pornsanong Tuchinda, Mr. Takeshi Ogasawara and Mr. Takayoshi Futae will leave the Meeting Room and wait in another room and will come back after the voting on this agenda is completed.

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. 106 as named below:

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 that the Board of Directors consider proposing to the AGM to 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).

Profiles of the directors nominated for election and definition of independent director appear on pages 28-38 of the Notification of the AGM No. 106.

Pursuant 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 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's directors for another term. These four directors have already been endorsed by the Bank of Thailand.

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 election of individual director where all ballots were collected. Two volunteer shareholders i.e. Miss Lucy Tan-atichat and Mrs. Rattana Labsitwong have observed vote count at the vote counting area. While waiting for the voting results, the Chairman 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 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 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. Mr. Phong-adul Kristnaraj (Independent Director)	Affirmative vote	7,221,825,631	99.9993
	Non-affirmative vote	47,000	0.0006
	Abstention	32,487	-
	Voided ballot	500	0.0000
	Total	7,221,905,618	100.0000
2. Mr. Pornsanong Tuchinda (Executive Director)	Affirmative vote	7,221,740,631	99.9999
	Non-affirmative vote	0	0.0000
	Abstention	164,487	-
	Voided ballot	500	0.0000
	Total	7,221,905,618	100.0000

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
3. Mr. Takeshi Ogasawara (Non-Executive Director)	Affirmative vote	7,221,870,651	99.9999
	Non-affirmative vote	0	0.0000
	Abstention	34,467	-
	Voided ballot	500	0.0000
	Total	7,221,905,618	100.0000
4. Mr. Takayoshi Futae (Non-Executive Director)	Affirmative vote	7,221,739,651	99.9999
	Non-affirmative vote	0	0.0000
	Abstention	165,467	-
	Voided ballot	500	0.0000
	Total	7,221,905,618	100.0000

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

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, 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. Details are as follows:

**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
<u>Board of Directors</u>								
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 Director's remuneration.								

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
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
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

Pursuant 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 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.

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 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, 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	7,221,160,741	99.9896
(2) Non-affirmative Vote	1,000	0.0000
(3) Abstention	743,877	0.0103
(4) No right to vote	0	0.0000
(5) Voided ballot	0	0.0000
Total	7,221,905,618	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. The former auditor may be re-appointed”; the Bank of Thailand’s Notification No. SorNorSor. 5/2558 Re: Criteria for Appointment of Financial Institutions’ Auditors dated March 16, 2015 stating that “the auditor must not serve as an 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. 8/2560 Re: Regulations on Risk Supervision of Financial Business Groups which requires that the auditor of financial institution and its subsidiaries under the solo consolidation group shall be the same. The Board of Directors considered it appropriate to propose to the Meeting 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 completed 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 Finnovate Co., Ltd., the Bank's additional subsidiary in Thailand, for the period as from March 27, 2017 to December 31, 2017.

The auditors of the Bank and its subsidiaries are the same audit firm.

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.

Pursuant 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 18 affiliated companies in Thailand and 2 subsidiaries outside Thailand for the fiscal year 2018, and determination of reasonable audit fees in consistent with Consolidated Supervision principles.

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 and acknowledgement.

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 18 affiliated companies in Thailand and 2 subsidiaries outside Thailand, for the fiscal year 2018, 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	7,221,862,535	100.0000
(2) Non-affirmative Vote	0	0.0000
(3) Abstention	45,563	-
(4) Voided ballot	0	0.0000
Total	7,221,908,098	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)

The Chairman said that there was a shareholder submitted a question in advance for response in the Meeting, then asked the Corporate Secretary to read such question for the Meeting.

Corporate Secretary informed that there was one question submitted in advance from a shareholder that he/she would like to know whether any company in Krungsri Group e.g. securities company, credit card companies, Ngern Tid Lor Co., Ltd., plans to be listed on the Stock Exchange of Thailand.

The Chairman asked President and CEO to answer.

President and CEO replied that at present, our policy is to hold 100% shares in our subsidiaries. Therefore, there is no plan for any Bank's subsidiaries to be listed on the Stock Exchange of Thailand.

Corporate Secretary informed the Meeting that apart from the above question, one shareholder had recommended changing the meeting time to be in the morning because he/she needs to attend other companies' AGMs in the afternoon.

The Chairman explained that a key factor to convene our shareholder meetings in the afternoon is because of morning traffic jams which may inconvenient shareholders. Changing the time as mentioned may also

impact those shareholders who may face inconvenience in morning meeting. Therefore, he proposes to maintain our AGM in the afternoon.

The Chairman then informed the Meeting that in recent years, the Bank's operating performance has gradually improved and has achievement targets set. This is the result of the Management's various proactive missions, comprehensive studies and prudent problem-solving, including remarkable management which brings success in most areas, though this may not have been widely communicated to the media. However, the Bank still have some areas of improvements e.g. Cost to income ratio by reducing expenses and generating more income. This looks highly possible since Krungsri has various services and products and an advantageous position a part of MUFG Bank with worldwide networks.

However, Krungsri does not focus on income or profit alone, we also place importance on value creation whereby our executives and employees are true professionals with right attitude and culture cultivates integrity and maintaining work morals which are in line with the government's anti-fraud and anti-corruption policies. Although these may take time before one see success, he believes that with efforts and collaborations among all organizations, corruptions in our society will be reduced even if not completely.

A shareholder asked about the impact of fee waivers on the Bank and the impact of technology change on our employees.

The Chairman replied that the consumers will gain benefit from fee waivers. The Bank is ready for competition and continue to innovate new products in order to compensate fee income shortfall, all this with full support from the Board of Directors and Senior Management Team. He then asked Head of Krungsri Consumer Group as the executive directly responsible for digitalization to elaborate further.

Head of Krungsri Consumer Group elaborated that our intention of technology implementation is to enhance effectiveness and efficiency of Krungsri Group. In the past, we confronted challenges on human resources capability to support our expansion of services and products. The implementation of new technologies is not to decrease the workforce, but to enhance our capabilities in doing more businesses and our customer experiences as well as to achieve economy of scale. He viewed that in the past 2-3 years, the implementation of new technologies has not affected our personnel.

Chief Financial Officer added that as for the fee waivers, the Bank's total fee income will be impacted by 2-3%. However, these has been included in our projection as a result of new technologies disruption and will have high impact for the financial and banking industry. Therefore, we have in our plan to increase non-interest income, create strategies for competitiveness, and foster new innovations.

A shareholder asked about the Board of Directors' opinion regarding the integration of commercial banks in the latest news.

The Chairman replied that he could not yet provide any opinion on this issue. As for the Bank itself, regardless of whether an integration of other banks would materialize or not, we are determined to prudently manage and create solid and sustainable growth in order to maintain our position as one of D-SIBs.

A shareholder asked about impacts from the implementation of IFRS9 and the Bank's preparation.

Chief Financial Officer explained that overall impacts of the new financial reporting standard or IFRS 9 to our financial statements can be divided into 4 issues as follows:

1. Value classification and appraisal
2. Calculation of actual interest rate

3. Depreciation and reserve for write-off recovery
4. Hedge Accounting

These issues do not create any significant impact except for issue No. 3 to which many parties are paying attention especially in the banking industry. Currently, the Bank of Thailand is contemplating a number of regulatory provisions to reach conclusions under close collaborations among us and other commercial banks. The Bank may be affected by IFRS9, but she personally projected that this is manageable even if this will effective soon because over the past 3 years, the Bank have planned and prepared for readiness for the event in terms of internal operations, human resources, related procedures and potential impacts.

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 1,036 shareholders present at the Meeting in person and by proxy, representing 7,222,032,881 shares or 98.1820% of all ordinary shares issued and subscribed.

The Meeting was declared adjourned at 15.35 hrs.

-Veraphan Teepsuwan-

(Mr. Veraphan Teepsuwan)
Chairman of the Meeting

-Thidarat Sethavaravichit-

(Mrs. Thidarat Sethavaravichit)
Minutes Taker

**Profit Allocation from the Performance for the Year ended December 31, 2018
and Dividend Payment**

From the Bank's performance for the year ended December 31, 2018, which has been endorsed by the Audit Committee and certified by the auditor of the Bank, Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., the consolidated net profit was THB 24,812,636,746.82 (Twenty Four Thousand Eight Hundred Twelve Million Six Hundred Thirty Six Thousand Seven Hundred Forty Six Baht Eighty-Two Satang) or THB 3.37 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 2018 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 and the Bank's dividend payment policy which stipulate that 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 2018 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 884,000,000 (Eight Hundred Eighty Four 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, 2018 at the rate of THB 0.40 per share or 25.20% of the 2018 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, 2017	50,262,400,107.75	90,190,735,879.80
Add : Other comprehensive income	222,344,325.06	292,039,603.04
Less : Dividend 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)
Less : Interim dividend for the six-month period ended June 30, 2018 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, 2018*	17,665,526,165.49	24,812,636,746.82
Less : Legal reserve	(884,000,000.00)	(884,000,000.00)
Retained earnings before allocation	61,013,873,091.25	108,159,014,722.61
Less : Proposed dividend payment for the six-month period ended December 31, 2018 for 7,355,761,773 shares at the rate of THB 0.45 each	(3,310,092,797.85)	(3,310,092,797.85)
Dividend Payout Ratio	35.39%	25.20%
Unallocated Retained Earnings Carried Forward Balance	57,703,780,293.40	104,848,921,924.76

*Bank Portion Only

The Bank has determined the list of the shareholders entitled to receive dividend payment (Record Date) on Thursday, May 9, 2019 and dividend payment date on Thursday, May 23, 2019.

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
2018 (proposed)	0.40 Paid on September 20, 2018	0.45 To be paid on May 23, 2019	0.85
2017	0.40	0.45	0.85
2016	0.40	0.45	0.85
2015	0.40	0.40	0.80
2014	0.40	0.40	0.80

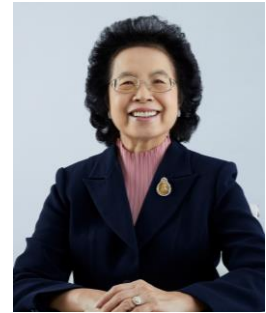
 Profile of Person nominated as Replacement for Director retiring by Rotation

1. Miss Potjaneer Thanavaranit

Type of director proposed : Independent Director

Age : 72 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. Despite the fact that Miss Potjaneer Thanavaranit has served as the Bank's Independent Director for 9 years, the Nomination and Remuneration Committee considered that she possesses knowledge, competence and experience related to banking regulatory compliance that contribute to smooth and efficient business operations of the Bank. Having considered that her long and extensive experience in banking business greatly contributes to the Bank's business operations, the Nomination and Remuneration Committee then proposed to the Board of Directors that Miss Potjaneer Thanavaranit has full qualifications as required by laws and possesses extensive knowledge and experience beneficial to the Bank's business operations, and has fully performed her duties with accountability, prudence and integrity as well as can independently provide opinions which are beneficial to the Bank's operations. She is suitable to continue serving as the Bank's Director. Also, she has been endorsed by the Bank of Thailand. Therefore, the Board of Directors resolved to propose that the AGM re-elect Miss Potjaneer Thanavaranit as the Bank's Director for another term.

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

Education and training :

- MBA., Syracuse University, NY, USA (USAID Scholarship)
- Bachelor of Accountancy, Chulalongkorn University
- Certificate of Advanced General Insurance Program, Swiss Insurance Training Center, Switzerland (Swiss Re Scholarship)
- Certificate of Advanced Management Program, Australian Management College, Australia (COLOMBO Scholarship)
- Certificate of Executive Development Program (EDP.1 Class 18), Institute of the Civil Service Commission
- Degree from the National Defense College, Class 42
- Certificate of Top Executive Program, Capital Market Academy, Class 8
- Certificate of Top Executive Program in Commerce and Trade, Commerce Academy, Class 3
- Certificate of Advanced Security Management Program, The National Defense College Association of Thailand, Class 2
- Training on International Financial Reporting Standard 9 (IFRS 9), PwC Thailand, Year 2016
- CG Forum 2/2016 "Honest, Cautious, Protective for the director", Year 2016
- Seminar on "CyberSecurity Awareness Training for Senior Executive", Year 2016

Education and training : (Cont')

- Strategic IT Governance (for non-IT), Year 2017
- Seminar on "Cyber Resilience Leadership", Year 2017
- IT Security Trend Update, Year 2018

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

- Director Certification Program (DCP), Year 2002
- Role of the Chairman Program (RCP), Year 2006
- Role of the Compensation Committee (RCC), Year 2007
- Audit Committee Program (ACP), Year 2010
- Financial Institutions Governance Program (FGP), Year 2011
- Advanced Audit Committee Program (completed ACP, MIA, MFM, MFR, MIR), Year 2013
- Anti-Corruption for Executive Program (ACEP), Year 2013
- Director Certification Program Update (DCPU), Year 2014
- Driving Company Success with IT Governance (ITG), Year 2016
- Audit Committee Forum "New Auditor's Report: What is it for you?", Year 2016
- IOD National Director Conference 2018 "Rising Above Disruptions: A Call for Action", Year 2018

Current positions :**- Positions in Bank of Ayudhya PCL :**

Apr 25, 2012 – Present	Chairman of the Audit Committee
Apr 8, 2010 – Present	Independent Director

- Positions in other listed companies (5 companies) :

Nov 14, 2017 – Present	Independent Director	Berli Jucker PCL
Nov 14, 2017 – Present	Chairman of Risk Management Committee	
May 2014 – Present	Chairman of the Remuneration Committee	Oishi Group PCL
May 2014 – Present	Chairman of the Good Corporate Governance Committee	
Feb 2009 – Present	Independent Director	
Feb 2009 – Present	Audit Committee Member	
Apr 2014 – Present	Audit Committee Member	Thai Reinsurance PCL
May 2007 – Present	Independent Director	
Apr 2007 – Present	Independent Director	Bangkok Insurance PCL
Apr 2007 – Present	Audit Committee Member	
2007 – Present	Chairman of the Board (Independent Director)	Univentures PCL
2007 – Present	Audit Committee Member	
2007 – Present	Chairman of the Compensation and Nomination Committee	

- Positions in non-listed companies/organizations (7 companies/organizations) :

Feb 1, 2019 – Present	Audit Committee Member	Thai Beverage PCL (Listed in
Jan 31, 2018 – Present	Independent Director	Singapore Exchange)
Feb 27, 2018 – Present	Honorary Members	Mae Fah Luang University Council
Jun 26, 2017 – Present	Vice Chairman	Thai Institute of Directors Association
Mar 24, 2017 – Present	Qualified member of the Committee	Thai Investors Association
Jan 16, 2017 – Present	Director	Krungsri Foundation
2007 – Present	Qualified member of the Committee	The Federation of Thai Insurance Organization
Oct 2006 – Present	Member of the Council of State	Office of the Council of State

Work experiences (in the last 5 years) :

May 3, 2016 – Nov 13, 2017	Chairman of the Audit Committee	Big C Supercenter PCL
Apr 25, 2016 – Nov 13, 2017	Independent Director	
May 29 – Jun 25, 2017	Director	Thai Institute of Directors Association
Jun 2009 – Mar 21, 2016	Independent Director	Berli Jucker PCL
Oct 2, 2014 – Sep 6, 2015	Member of National Reform Council	National Reform Council
Jun 2012 – Apr 2014	Nomination and Remuneration Committee Member	Thai Reinsurance PCL

Years of directorship : 9 years

Meeting attendance in 2018 :

- From 13 Board of Directors meetings, she attended 12 meetings.
- From 21 Audit Committee meetings, she attended all the 21 meetings.

% Shareholding as of the latest record date on March 14, 2019

(including spouse and minor children) : 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. Noriaki Goto

Type of director proposed : 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. Noriaki Goto has full qualifications as required by laws and possesses extensive knowledge and experience beneficial to the Bank's business operations, 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. Noriaki Goto 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, Graduate School of Business, The University of Chicago, USA
- Bachelor of Arts (Law), School of Law, Waseda University, Japan
- 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
- IT Security Trend Update, Year 2018

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

- Director Certification Program (DCP-English), Year 2015

Current positions :

- Positions in Bank of Ayudhya PCL :

Jan 5, 2015 – Present	President and Chief Executive Officer
Jan 2, 2014 – Present	Director (Authorized Signatory)
Jan 2, 2014 – Present	Chairman of the Executive Committee

- Positions in other listed companies : None

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

Jan 16, 2017 – Present	Vice Chairman, Secretary and Treasurer	Krungsri Foundation
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Work experiences (in the last 5 years) :

May 28, 2015 – Jun 23, 2016	Chairman	Krungsri Asset Management Co., Ltd.
May 14, 2014 – May 27, 2015	Director	
Jan 2, 2014 – Jan 4, 2015	Chief Executive Officer	Bank of Ayudhya PCL
Jan 2, 2014 – Jan 4, 2015	Chairman of the Risk Management Committee	
Jan 2, 2014 – Jan 4, 2015	Advisor to the Compliance Review Committee	

Years of directorship : 5 years 3 months

Meeting attendance in 2018 : - From 13 Board of Directors meetings, he attended all the 13 meetings.
- From 45 Executive Committee meetings, he attended all the 45 meetings.

% Shareholding as of the latest record date on March 14, 2019

(including spouse and minor children) : 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. Miss Junko Kawano

Type of director proposed : Non-Executive Director

Age : 49 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 Miss Junko Kawano has full qualifications as required by laws and possesses extensive knowledge and experience beneficial to the Bank's business operations, and has fully performed her duties with accountability, prudence and integrity. She is suitable to continue serving as the Bank's Director. Also, she has been endorsed by the Bank of Thailand. Therefore, the Board of Directors resolved to propose that the AGM re-elect Miss Junko Kawano as the Bank's Director for another term.

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

Education and training :

- Bachelor's degree of Mathematics, Tokyo Woman's Christian University, Japan
- IT Security Trend Update, Year 2018

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

Current positions :

- Positions in Bank of Ayudhya PCL :

Aug 1, 2018 – Present Director

- Positions in other listed companies : None

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

Apr 1, 2018 – Present	Managing Director, Head of Informations Systems Planning Division, Head of Information Systems Development & Operations Division	MUFG Bank, Ltd. (Tokyo, Japan) [Formerly, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (Tokyo, Japan)]
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Work experiences (in the last 5 years) :

2017 – Mar 31, 2018	General Manager, Head of Informations Systems Planning Division, Head of Information Systems Development & Operations Division	MUFG Bank, Ltd. (Tokyo, Japan) [Formerly, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (Tokyo, Japan)]
2016 – 2017	Chief Manager, Head of Global Systems Sites Department of Information Systems Planning Division	
2015 – 2016	Chief Manager, Deputy Head of Global Systems Sites Department of Information Systems Office	
2013 – 2015	Senior Manager, Program Manager, IT Promotion & Enterprise Architecture Department of Information Systems Planning Division, PMO of Krungsri System integration project	

Years of directorship : 8 months

Meeting attendance in 2018 : - From 5 Board of Directors meetings, she attended all the 5 meetings.

% Shareholding as of the latest record date on March 14, 2019

(including spouse and minor children) : 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. Miss Nopporn Tirawattanagool

Type of director proposed : Non-Executive Director



Age : 64 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 Miss Nopporn Tirawattanagool has full qualifications as required by laws and possesses extensive knowledge and experience beneficial to the Bank's business operations, and has fully performed her duties with accountability, prudence and integrity. She is suitable to continue serving as the Bank's Director. Also, she has been endorsed by the Bank of Thailand. Therefore, the Board of Directors resolved to propose that the AGM re-elect Miss Nopporn Tirawattanagool as the Bank's Director for another term.

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

Education and training :

- Master of Accounting, Faculty of Commerce and Accountancy, Thammasat University
- Bachelor of Business Administration (in Accounting), Thammasat University
- Training on International Financial Reporting Standard 9 (IFRS 9), PwC Thailand, Year 2016
- CG Forum 2/2016 "Honest, Cautious, Protective for the Director", Year 2016
- Seminar on "CyberSecurity Awareness Training for Senior Executive", Year 2016
- Strategic IT Governance (for non-IT), Year 2017
- Seminar on "Future Customer Experience in Financial and Banking Services", Year 2018
- IT Security Trend Update, Year 2018

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

- Director Accreditation Program (DAP), Year 2003
- Role of the Compensation Committee (RCC), Year 2009
- Audit Committee Program (ACP), Year 2010
- Director Certification Program (DCP), Year 2010
- Financial Institutions Governance Program (FGP), Year 2011
- Anti-Corruption for Executive Program (ACEP), Year 2013
- Risk Management Program for Corporate Leaders (RCL), Year 2015
- National Director Conference 2017 "Steering Governance in a Changing World", Year 2017
- IOD National Director Conference 2018 "Rising Above Disruptions: A Call for Action", Year 2018

Current positions :

- Positions in Bank of Ayudhya PCL :

Jan 1, 2015 – Present	Risk and Compliance Committee Member
Jan 2, 2014 – Present	Director (Authorized Signatory)
Apr 28, 2010 – Present	Nomination and Remuneration Committee Member

- Positions in other listed companies (4 companies) :

Apr 20, 2016 – Present	Director	Grand Canal Land PCL
Oct 17, 2014 – Present	Director	Srivichaivejvivat PCL
Jul 22, 2014 – Present	Director of Nomination and Compensation Committee	Siam City Cement PCL
Jul 22, 2014 – Present	Director of Governance, Risk and Compliance Committee	
Apr 2012 – Present	Director	
May 14, 2013 – Present	Nomination and Remuneration Committee Member	Sri Ayudhya Capital PCL
Apr 22, 2013 – Present	Director	

- Positions in non-listed companies/organizations (22 companies) :

Apr 19, 2017 – Present	Director (Authorized Signatory)	BBTV Asset Management Co., Ltd.
May 8, 2015 – Present	Director (Authorized Signatory)	CKS Holding Co., Ltd.
May 8, 2015 – Present	Director (Authorized Signatory)	Super Assets Co., Ltd.
May 8, 2015 – Present	Director (Authorized Signatory)	C.K.R Co., Ltd.
May 8, 2015 – Present	Director (Authorized Signatory)	The Bangkok Lighters Co., Ltd.
May 8, 2015 – Present	Director (Authorized Signatory)	The Thai Tapioca Flour Produce Co., Ltd.
May 8, 2015 – Present	Director (Authorized Signatory)	Cyber Venture Co., Ltd.
Apr 9, 2015 – Present	Director (Authorized Signatory)	Khao Kheow Country Club Co., Ltd.
Apr 9, 2015 – Present	Director (Authorized Signatory)	Siam Purimongkol Co., Ltd.
Dec 1, 2014 – Present	Director (Authorized Signatory)	Grand Fortune Co., Ltd.
Apr 21, 2014 – Present	Director	Bangkok Broadcasting & TV Co., Ltd.
Apr 21, 2014 – Present	Director (Authorized Signatory)	BBTV Satelvision Co., Ltd.
Apr 21, 2014 – Present	Director (Authorized Signatory)	GL Asset Co., Ltd.
Apr 21, 2014 – Present	Director (Authorized Signatory)	Mahakij Holdings Co., Ltd.
Apr 21, 2014 – Present	Director (Authorized Signatory)	BBTV Productions Co., Ltd.
Jan 10, 2014 – Present	Director (Authorized Signatory)	BBTV Alliance Ltd.
Jan 10, 2014 – Present	Director (Authorized Signatory)	BBTV Bond Street Building Ltd.
Aug 2012 – Present	Director (Authorized Signatory)	ITBC Business Consultant Group Co., Ltd.
Apr 2011 – Present	Director (Authorized Signatory)	Exclusive Senior Care International Co., Ltd.
Sep 2010 – Present	Director (Authorized Signatory)	BBTV International Holdings Co., Ltd.
Sep 2010 – Present	Director (Authorized Signatory)	Sunrise Equity Co., Ltd.
Sep 2010 – Present	Director (Authorized Signatory)	BBTV Equity Co., Ltd.

Work experiences (in the last 5 years) :

May 6, 2015 – Apr 19, 2016	Director (Authorized Signatory)	Grand Canal Land PCL
Apr 8, 2010 – Jan 1, 2014	Director	Bank of Ayudhya PCL

Years of directorship : 9 years

Meeting attendance in 2018 :

- From 13 Board of Directors meetings, she attended all the 13 meetings.
- From 18 Nomination and Remuneration Committee meetings, she attended all the 18 meetings.
- From 11 Risk and Compliance Committee meetings, she attended all the 11 meetings.

% Shareholding as of the latest record date on March 14, 2019

(including spouse and minor children) : 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.

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.
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Structure and Rate of the Directors' Remuneration for Year 2019

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 2019 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 of the Directors, which consists of retainer fee, attendance fee (lump sum) and other annual compensation and to maintain the remuneration rate for members of committees reporting to the Board of Directors 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. 107 and shall remain unchanged until the shareholders' meeting approves any change thereto.

Structure and Rate of the Directors' Remuneration for Year 2019 as proposed in Comparison with Those of Year 2018

Unit: THB

Position	Retainer fee per month		Attendance fee per month		Other Annual Compensation per month		Total Remuneration per person / year	
	2018	2019	2018	2019	2018	2019	2018	2019
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 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

Position	Retainer fee per month		Attendance fee per month		Other Annual Compensation per month		Total Remuneration per person / year	
	2018	2019	2018	2019	2018	2019	2018	2019
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
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

Other benefits (i.e. rights for medical fee and annual health check, company car) are in accordance with the Bank's regulations.

Details of Auditors and 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. 25/2561 Re: Criteria for Appointment of Financial Institutions' Auditors dated December 19, 2018 states that “The auditor must not serve as an auditor of the same financial institution for more than 7 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 requires that the auditor of financial institution and its subsidiaries under the solo consolidation group shall be the same. In addition, the National Bank of Cambodia's Notification Re: External Auditor of Banking and Financial Institutions dated November 14, 2017, the auditor must get approval from the National Bank of Cambodia (NBC) and the auditor must not serve as an auditor of the same financial institution for more than 3 consecutive years.

In consideration of the auditors and the audit fees for the fiscal year 2019, 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. This matter is therefore proposed 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 appoint 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, who are qualified, in compliance with the criteria stipulated by the Bank of Thailand and the Securities and Exchange Commission as the auditor(s) of the Bank for the fiscal year 2019 for another term, with the audit fee in the total amount of THB 15,532,000 (Fifteen Million Five Hundred Thirty-Two Thousand Baht), increased from the fiscal year 2018 by THB 3,950,000 (Three Million Nine Hundred Fifty Thousand Baht) or 34.1% due to the audit fee related to Thai Financial Reporting Standards that are relevant to financial instruments (IFRS 9), which have been announced in the Royal Gazette and will be effective for the financial statements for the period beginning on or after January 1, 2020 onwards.

2. To appoint of Deloitte (Lao) Sole Co., Ltd. as the auditor of the Bank's Vientiane and Sawannakhet Branches, Lao PDR for the fiscal year 2019 for another term, with the audit fee in the amount of USD 38,495 (Thirty-Eight Thousand Four Hundred Ninety Five United State Dollar), which is unchanged from the fiscal year 2018.

3. To appoint 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 October 1, 2019 to September 30, 2020 for another term, with the audit fee in the amount of USD 2,500 (Two Thousand Five Hundred United State Dollar).

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 as the auditor(s) of 18 affiliated companies in Thailand for the fiscal year 2019 for another term, with the audit fee in the total amount of THB 18,739,500 (Eighteen Million Seven Hundred Thirty-Nine Thousand Five Hundred Baht), increased from the fiscal year 2018 by THB 2,920,000 (Two Million Nine Hundred Twenty Thousand Baht) or 18.5% due to the audit fee related to Thai Financial Reporting Standards that are relevant to financial instruments (IFRS 9).

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 2019, with the audit fee in the amount of USD 40,700 (Forty Thousand Seven Hundred United State Dollar), increased from the fiscal year 2018 by USD 9,200 (Ninety Thousand Two Hundred United State Dollar) or 29.2% due to the audit fee related to Thai Financial Reporting Standards that are relevant to financial instruments (IFRS 9).

6. To acknowledge the appointment of Deloitte Cambodia Co., Ltd. as the auditor of Hattha Kaksekar Limited in Cambodia for the fiscal year 2019, with the audit fee in the amount of USD 90,000 (Ninety Thousand United State Dollar), increased from the fiscal year 2018 by USD 67,000 (Sixty Seven Thousand United State Dollar) or 291.3% due to the business expansion in 2019 and the debenture issuance in Q4/2018, resulting to requirement to submit quarterly reviewed financial statements in 2019, as well as the audit fee related to Thai Financial Reporting Standards that are relevant to financial instruments (IFRS 9).

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>2019</u>	<u>2018</u>	<u>Increase/ (Decrease)</u>	<u>Percent (%)</u>
Audit Fees for Bank Only				
1) Audit Fee for the Period ended June 30	3,446,000	3,446,000	-	-
2) Audit Fee for the Period ended December 31	3,446,000	3,446,000	-	-
3) Audit Fee for the Financial Statements Review for the Quarter ended March 31 and September 30	1,976,000	1,976,000	-	-
4) Other Audit Fees	2,714,000	2,714,000	-	-
5) Audit fee related to IFRS 9	<u>3,950,000</u>	<u>-</u>	<u>3,950,000</u>	100.0
Total Audit Fees for Bank Only (THB)	<u>15,532,000</u>	<u>11,582,000</u>	<u>3,950,000</u>	34.1

	<u>2019</u>	<u>2018</u>	<u>Increase/ (Decrease)</u>	<u>Percent (%)</u>
6) Audit Fee for Vientiane and Sawannakhet Branches, Lao PDR (USD)	38,495	38,495	-	-
7) Audit Fee for Representative Office in Yangon, the Republic of the Union of Myanmar (USD)	<u>2,500</u>	<u>3,750</u> *	<u>(1,250)</u>	(33.3)
Total Audit Fees for Bank Only (USD)	<u>40,995</u>	<u>42,245</u>	<u>(1,250)</u>	(3.0)
Audit Fees for Affiliated Companies				
8) Audit Fee for 18 Affiliated Companies in Thailand (THB)	15,619,500	15,819,500	(200,000)	(1.3)
Audit fee related to IFRS 9 (THB)	<u>3,120,000</u>	<u>-</u>	<u>3,120,000</u>	100.0
Total Audit Fees for Affiliated Companies (THB)	<u>18,739,500</u>	<u>15,819,500</u>	<u>2,920,000</u>	18.5
9) Audit Fee for a Subsidiary in Lao PDR (USD)	31,500	31,500	-	-
Audit fee related to IFRS 9 (USD)	<u>9,200</u>	<u>-</u>	<u>9,200</u>	100.0
Total Audit Fees for a Subsidiary in Lao PDR (USD)	<u>40,700</u>	<u>31,500</u>	<u>9,200</u>	29.2
10) Audit Fee for a Subsidiary in Cambodia (USD)	34,000	23,000	11,000	47.8
Audit Fee for the Financial Statements Review for the Quarter 1-4 (USD)	36,000	-	36,000	100.0
Audit fee related to IFRS 9 (USD)	<u>20,000</u>	<u>-</u>	<u>20,000</u>	100.0
Total Audit Fees for a Subsidiary in Cambodia (USD)	<u>90,000</u>	<u>23,000</u>	<u>67,000</u>	291.3
Total Audit Fees for the Bank and Affiliated Companies (THB)**	<u>39,868,757</u>	<u>30,555,387</u>	<u>9,313,370</u>	30.5

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

** Calculated from the exchange rate: THB 32.6/ 1 USD

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	51 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	10 consecutive years from the fiscal year 2009 until 2018

2. Dr. Suphamit Techamontrikul**

Age	58 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.

2. Dr. Suphamit Techamontrikul** (Cont')

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	51 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

Remarks: * Appointed as the auditor and signed the audit report of the Bank for the fiscal year 2018.

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

*** 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.

Change of the Face Value per Unit of the Bank's Debentures

According to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2012 held on March 20, 2012 approving the Bank and/or any branch of the Bank to issue and offer for sale debentures of not exceeding THB 300,000 million with the specified face value per unit at THB 1,000.

The Bank has never issued debenture in foreign currencies, and is currently under the consideration to issue one. In order to facilitate the issuance of foreign debentures to be in line with the market practice, the Board of Directors has considered and deemed appropriate to propose to the shareholders' meeting to consider and approve the change of the face value per unit of the Bank's debentures from THB 1,000 to be not specifying the face value per unit. In this connection, the Board of Directors and/or persons holding office of the President & Chief Executive Officer, Chief Financial Officer and Chief Risk Officer jointly have the power to determine the face value per unit of the Bank's debentures. Others remain unchanged.

Summary of information after approval will be as follows:

<u>Types</u>	All types and forms of debentures including but not limited to short-term and/or long-term debentures, subordinated and/or unsubordinated debentures, convertible debentures, with bearer or without bearer, secured or unsecured debentures and/or with or without bondholder's representatives.
<u>Currencies:</u>	Thai Baht, US Dollar, and/or other foreign currencies
<u>Total Limit:</u>	Not exceeding THB 300,000 million (Three Hundred Billion Baht). In case of foreign currencies, the exchange rate on the issuing date of each tranche shall be applied.
<u>Face value per unit:</u>	Not specify
<u>Distribution/Selling Method:</u>	To be offered domestically and/or internationally to public and/or institutional investors and/or high net worth investors and/or potential investors and/or other investors in accordance with the SEC notification and/or relevant regulations which takes effect at the time of the issuance and offering. The offering can be divided into single or multi tranches and/or offering on a revolving basis, and may be issued and offered separately or in combination with other securities. The issuance and offering may be made to the existing debenture holders whose debentures are going to be redeemed and/or expired provided that such issuance and offering comply with the relevant laws, rules, regulations, or notifications and approval from relevant authorities shall be applied.

Early Redemption:

The debenture holders may or may not have the right to request for early redemption from the Bank, and/or the Bank may or may not have the right to make early redemption on such issuance; however, subject to relevant law, rules, regulations or notifications and approval from relevant authorities.

Special Conditions:

In case that the Bank has redeemed or repaid debentures issued under the approved limit as above, the Bank is allowed to issue new tranches of debentures to replace the redeemed and/or expired amount on a revolving basis but the outstanding at any time shall not exceed the limit approved by the shareholders meeting.

It is hereby authorized the Board of Directors and/or persons holding office of the President & Chief Executive Officer, Chief Financial Officer and Chief Risk Officer to jointly have the power to appoint financial advisor and/or underwriters and/or credit rating agencies and/or any other parties necessary concerning the issuance of the debentures; including to negotiate, and enter into all related agreements and/or other documentation in relation to the issuance and have the authority to proceed in any actions deemed necessary in regarding to debenture offering and selling. This includes listing the said debentures to the Thai Bond Market Association or other secondary market, applying for approval from relevant authorities including determining relevant details and other conditions e.g. debenture's feature.

Amendment to the Bank's Articles of Association

According to the Announcement of the National Council for Peace and Order No. 74/2557 dated June 27, 2014 stating that a meeting of the Board of Directors can be conducted by electronic means and the Clarification of the Department of Business Development dated September 23, 2016 stating that in conducting such meeting, The public limited company is required to specify this matter in its Articles of Association (AoA), and according to the Order of the Head of the National Council for Peace and Order No. 21/2560 dated April 4, 2017 on the part of amendment to Section 100 of the Public Limited Companies Act B.E. 2535 (1992) prescribing shareholders' right to call an extraordinary general meeting of shareholders at any time, therefore, the Board of Directors resolved to propose that the AGM consider and approve the amendments to Article 25. and Article 30. of the Bank's AoA to align with the announcements/orders and the amended Public Limited Companies Act B.E. 2535 (1992) as follows:

Existing	Proposed
Article 25. The Chairman shall be the person to call a meeting of the Board of Directors. In calling a meeting of the Board of Directors, the Chairman or the person assigned by him shall send notice calling a meeting to directors not less than seven days prior to the date of the meeting. However, in case of necessity and urgency to sustain the rights or interests of the Company, a meeting may be called by other means and the date of the meeting may be fixed earlier. If two or more directors request for a meeting of the Board of Directors, the Chairman shall fix the date of the meeting which is to be held within fourteen days from the date of receipt of the request.	Article 25. The Chairman shall be the person to call a meeting of the Board of Directors. In calling a meeting of the Board of Directors, the Chairman or the person assigned by him shall send notice calling a meeting to directors not less than seven days prior to the date of the meeting. However, in case of necessity and urgency to sustain the rights or interests of the Company, a meeting may be called by other means and the date of the meeting may be fixed earlier. If two or more directors request for a meeting of the Board of Directors, the Chairman shall fix the date of the meeting which is to be held within fourteen days from the date of receipt of the request. Add : <u>(Paragraph 3) The Chairman may determine to hold the meeting by electronic means and it shall have the same effect as the meeting held pursuant to a legally provided procedure, provided that such meeting shall be held in accordance with the laws, rules, regulations, announcements, requirements or any other relevant criteria.</u>
Article 30. The shareholders holding shares totaling not less than one-fifth of the total number of shares sold, or shareholders of not less than twenty-five in number whose shares are added up to not less than one-tenth of the total number of shares sold, may submit a written	Article 30. <u>One or more shareholders</u> holding shares totaling not less than <u>ten percent</u> of the total number of shares sold, may submit a written request signed thereby asking the Board of Directors to call an extraordinary general meeting of shareholders at any

Existing	Proposed
request signed thereby asking the Board of Directors to call an extraordinary general meeting of shareholders at any time, but they shall clearly state their reasons in such written request. In such case, the Board of Directors shall arrange for the meeting of shareholders to be held within one month from the date of receipt of such request from the shareholders.	time, but they shall clearly state their reasons in such written request. In such case, the Board of Directors shall arrange for the meeting of shareholders to be held within <u>forty-five days</u> from the date of receipt of such request from the shareholders. Add : (Paragraph 2) <u>In case the Board of Directors fails to arrange for the meeting within such period under the first paragraph, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five days from the date of expiration of the period under the first paragraph. In such case, the meeting is deemed to be a shareholders' meeting called by the Board of Directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and provide reasonable facilitation therefor.</u> (Paragraph 3) <u>In the case where, at the meeting called by the shareholders under the second paragraph, the number of the shareholders present does not constitute a quorum as prescribed by Article 33., the shareholders under the second paragraph shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.</u>

In addition, the Board of Directors resolved to propose that the AGM consider and approve slight amendment to wording in Article 52. and adjustments of number of Article 53. bis and Article 54. to be more accurate as follows:

Existing	Proposed
Article 52. All the rules and regulations or approvals that the general meetings of the shareholders of Bank of Ayudhya Public Company Limited have prescribed or given to the Board of Directors before the date this Articles of Association become effective shall, to the extent that they are not against or in conflict with this Articles of Association, remain valid and effective until there shall be any modification or change thereof.	Article 52. All the rules and regulations or approvals that the general meetings of the shareholders of <u>the Company</u> have prescribed or given to the Board of Directors before the date this Articles of Association become effective shall, to the extent that they are not against or in conflict with this Articles of Association, remain valid and effective until there shall be any modification or change thereof.
Article 53. bis Where the Company or any of its subsidiaries enters into a connected transaction, or any transaction relating to acquisition or disposition of material assets of the Company or its subsidiaries, the Company shall also comply with such rules and procedures as stipulated by such law.	Article 54. Where the Company or any of its subsidiaries enters into a connected transaction, or any transaction relating to acquisition or disposition of material assets of the Company or its subsidiaries, the Company shall also comply with such rules and procedures as stipulated by such law.
Article 54. The Company may amend or change the Memorandum or Articles of Association only when the general meeting of shareholders has passed a resolution to that effect by a vote of not less than three-fourths of the total number of the votes of the shareholders who attend the meeting and have the right to vote. The Company shall apply for registration of the amendment or change within 14 days from the date of the resolution.	Article 55. The Company may amend or change the Memorandum or Articles of Association only when the general meeting of shareholders has passed a resolution to that effect by a vote of not less than three-fourths of the total number of the votes of the shareholders who attend the meeting and have the right to vote. The Company shall apply for registration of the amendment or change within 14 days from the date of the resolution.

**Revocation of the AGM No. 104's Resolution on the Entire Business Transfer of
Krungsri Factoring Co., Ltd. (KSF) to the Bank**

KSF Business Overview

Krungsri Factoring Co., Ltd. (KSF) has operated factoring business since 2007. It is owned by the Bank with shareholding of 99.99% of paid-up shares. KSF currently has registered capital of THB 300 million.

- Type of service: KSF provides factoring services (domestic factoring with recourse and notification) by granting short-term revolving credit facilities through the purchase of account receivables and assigning rights for their collection. Target customers of factoring business is mainly focused on SMEs and corporate customers who need working capital to support their business operations without collateral provided to the bank.
- Market and competition: KSF constantly re-aligns its business position with changing economic conditions. It then adapts the strategy accordingly to maintain its competitiveness in the industry.

The Resolution of the Annual General Meeting of Shareholders No. 104

On April 28, 2016, the Annual General Meeting of Shareholders No. 104 ("AGM") has approved the purchase and business transfer of KSF to the Bank by means of Entire Business Transfer (EBT). The value of the purchase and EBT per all registered and paid-up shares is at THB 10.11 per share, nonetheless, this may be adjusted depending on the change in valuation of book value as of the closing date. The AGM resolved to authorize the President and Chief Executive Officer together with Chief Financial Officer to jointly approve the fair value of KSF's entire business, and also authorized the President and Chief Executive Officer to approve matters or execute any necessary and relevant actions to complete the purchase and EBT, including determination of the EBT date. Consequently, the AGM has approved on this matter with not less than three-fourths of the total votes of the shareholders present at the meeting and having the right to vote.

The Bank's Actions

After the approval from the AGM, the Bank has taken actions for the purchase and business transfer of KSF to the Bank, including preparation for operating factoring business. However, later on the Bank has adjusted the business strategy in order to maintain its competitiveness in the industry and foresees its abilities in providing Supply Chain Financing to SMEs and Corporate customers who need working capital to support their business operations without collateral. According to Supply Chain Financing, the Bank can thus offer the promissory notes against documents to customers, instead of supporting credit line in terms of factoring.

Since Supply Chain Financing model allows participants throughout the supply chain (Buyers and Sellers) to track transaction activity and allows the Bank to access their buy and sell information which helps the Bank to confirm the potential and capability of the customers as well as to provide the appropriate credit line and a reasonable interest rate to those customers by means of data analytic. This could support the businesses of all participants throughout supply chain to grow strongly and sustainably. Furthermore, this is another move forward of the Bank in growing business together with its customers as a partner.

Besides, the Bank focuses on driving organization led by innovation and think digital first concepts according to the Bank's Medium-Term Business Plan (MTBP) 2018-2020. The Bank will move forward both retail and commercial banking platforms to improve efficiency and productivity with key initiatives including the structural realignment and process improvement, staff capability enhancement as well as product innovations, which requires a lot of information technology (IT) supports. Therefore, IT service business provided to the Bank and its subsidiaries is significant to banking business.

As expected benefits above, including the positive results affecting to Krungsri Group's business strategy beneficial to the Bank and the shareholders, the Board of Directors meeting in August 2017 considered and approved the dissolution of EBT of KSF to the Bank, and the expansion of KSF's scope of business to cover IT services which is subject to approval from the Bank of Thailand and related agencies. In addition, it is deemed appropriate to inform the shareholders meeting of the revocation of the AGM No. 104's resolution on the Entire Business Transfer of KSF to the Bank.

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

On the meeting date, the shareholders or proxies can register and present documents for checking from 12.00 hrs. 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 whereby the proxy form B with barcode is provided to the shareholder. The proxy must ensure that the proxy form B is completely filled, attached with supporting documents and signed by the grantor on page 4/6, while the shareholder who attends the meeting in person is able to present blank proxy form B to our registration officers.

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 22, 2019**.

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 5: Election of 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 1/6) Please verify name, surname, nationality, address, the amount and type of share or fill in the information in case of blank form.

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

Step 2 (Page 1/6) 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 Bank's directors listed below, please indicate his/her name, surname, age and address.

(3) ขอมอบฉันทะให้ (ผู้ถือหุ้นอาจพิจารณาขอฉันทะให้กรรมการธนาคารตามรายชื่อด้านล่างนี้ โดยรายละเอียดข้อมูลของกรรมการธนาคารแต่ละท่านปรากฏอยู่ในหนังสือบอกกล่าวนัดประชุมผู้ถือหุ้น)

Hereby appoint (The shareholder may consider appointing any of the Bank's directors listed below as a proxy, detailed information of each director appears in the notification of the meeting.)

☒	ชื่อ	Mr. Ramruay Makmee	อายุ	47	ปี
	Name		Age		years,
	อยู่บ้านเลขที่	69/53	ถนน	Bang Kruai – Sai Noi	ตำบล/แขวง
	Residing at		Road		Tambol/Khwaeng
	อำเภอ/เขต	Bang Yai	จังหวัด	Nonthaburi	รหัสไปรษณีย์
	Amphur/Khet		Province		Postal Code
					หรือ
☐	ชื่อ	นายวีระพันธุ์ ทัพสุวรรณ	อายุ	77	ปี
	Name	Mr. Veraphan Teepsuwan	Age	77	years, Position
	อยู่บ้านเลขที่	7/68 ดิ แอสคอตท์	ถนน	สาทรใต้	ตำบล/แขวง
	Residing at		Road	South Sathon	Tambol/Khwaeng
	อำเภอ/เขต	สาทร	จังหวัด	กรุงเทพมหานคร	รหัสไปรษณีย์
	Amphur/Khet	Sathon	Province	Bangkok	Postal Code
					หรือ
☐	ชื่อ	นายการุณ กิตติสถาพร	อายุ	71	ปี
	Name	Mr. Karun Kittisataporn	Age	71	years, Position
	อยู่บ้านเลขที่	96/1 ซอยสันนิบาตเทศบาล	ถนน	รัชดาภิเษก	ตำบล/แขวง
	Residing at		Road	Ratchadaphisek	Tambol/Khwaeng
	อำเภอ/เขต	จตุจักร	จังหวัด	กรุงเทพมหานคร	รหัสไปรษณีย์
	Amphur/Khet	Chatuchak	Province	Bangkok	Postal Code

Step 3 (Page 2/6 to 4/6) 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 7 การแต่งตั้งผู้สอบบัญชี และกำหนดค่าสอบบัญชี

Agenda 7 Appointment of the Auditors and Determination of 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 4/6) Please complete the form with signatures

กิจการใดที่ผู้รับมอบฉันทะได้กระทำให้ไปในการประชุม เว้นแต่กรณี queผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะ ให้ถือเสมือนว่าข้าพเจ้าได้กระทำให้เองทุกประการ

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 : 77 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
- IT Security Trend Update, Year 2018

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
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- 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 (2 companies) :

Mar 2018 – Present	Chairman	Pattaya Grand Village Co., Ltd.
Jan 16, 2017 – Present	Chairman	Krungsri Foundation

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 : 12 years 3 months

% Shareholding as of the latest record date on March 14, 2019 (including spouse and minor children) :

- 253,861 ordinary shares or 0.0035% of the total voting shares (shareholding is unchanged when compared to that from every record date 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

Special conflicts of interests against any agenda that are different from any directors : None

Mr. Karun Kittisataporn

Proxy Director



Type of Director : Independent Director

Age : 71 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, Year 2018
- Seminar on "Future Customer Experience in Financial and Banking Services", Year 2018
- IT Security Trend Update, Year 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
- IOD National Director Conference 2018 "Rising Above Disruptions: A Call for Action", 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	
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/organizations) :

Jan 21, 2019 – Present	Vice Chairman, Committee 6, Council of State	Office of the Council of State
Jan 16, 2017 – Present	Director	Krungsri Foundation
Jan 2017 – Present	Member	ASEAN Association – Thailand
Apr 28, 2016 – Present	Member	Committee on International Economic Policy

Work experiences (in the last 5 years) :

Nov 2006 – Jan 20, 2019	Member, Committee 6, Council of State	Office of the Council of State
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 : 11 years

% Shareholding as of the latest record date on March 14, 2019 (including spouse and minor children)	: 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
Special conflicts of interests against any agenda that are different from any directors	: None

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 25. The Chairman shall be the person to call a meeting of the Board of Directors. In calling a meeting of the Board of Directors, the Chairman or the person assigned by him shall send notice calling a meeting to directors not less than seven days prior to the date of the meeting. However, in case of necessity and urgency to sustain the rights or interests of the Company, a meeting may be called by other means and the date of the meeting may be fixed earlier.

If two or more directors request for a meeting of the Board of Directors, the Chairman shall fix the date of the meeting which is to be held within fourteen days from the date of receipt of the request.

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 30. The shareholders holding shares totaling not less than one-fifth of the total number of shares sold, or shareholders of not less than twenty-five in number whose shares are added up to not less than one-tenth of the total number of shares sold, may submit a written request signed thereby asking the Board of Directors to call an extraordinary meeting of shareholders at any time, but they shall clearly state their reasons in such written request. In such case, the Board of Directors shall arrange for the meeting of shareholders to be held within one month from the date of receipt of such request from the shareholders.

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.

ARTICLE 52. All the rules and regulations or approvals that the general meetings of the shareholders of Bank of Ayudhya Public Company Limited have prescribed or given to the Board of Directors before the date this Articles of Association become effective shall, to the extent that they are not against or in conflict with this Articles of Association, remain valid and effective until there shall be any modification or change thereof.

ARTICLE 53. bis Where the Company or any of its subsidiaries enters into a connected transaction, or any transaction relating to acquisition or disposition of material assets of the Company or its subsidiaries, the Company shall also comply with such rules and procedures as stipulated by such law.

ARTICLE 54. The Company may amend or change the Memorandum or Articles of Association only when the general meeting of shareholders has passed a resolution to that effect by a vote of not less than three-fourths of the total number of the votes of the shareholders who attend the meeting and have the right to vote. The Company shall apply for registration of the amendment or change within 14 days from the date of the resolution.

Full version of the Bank's Articles of Association is available on the Bank's website (www.krungsri.com).

Request Form for Annual Report 2018 (Printed Form) / Submission of Question(s) in Advance

To Shareholder

The Bank would like to inform you that:

1. The shareholders can receive the Annual Report 2018 in printed form (1 copy per person) on the date of the Annual General Meeting of Shareholders No.107 at the meeting venue. 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.

2. Any shareholder who wishes to make enquiries about the Bank or agendas of the Annual General Meeting of Shareholders No. 107 in advance and expects answers in such meeting can submit question(s) from now until **Monday, April 22, 2019**.

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 (handwriting or typing)
Address no. Moo Soi
Village Road
Tambon/Khwang Amphur/Khet
Province Postal code
Phone Number
E-mail address (if any)

wishes to:

☐ request for the Annual Report 2018 in printed form (please choose one).

☐ Thai version

☐ English version

☐ submit question(s) for the Annual General Meeting of Shareholders No.107 in advance.

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

(Please elaborate in handwriting or typing)

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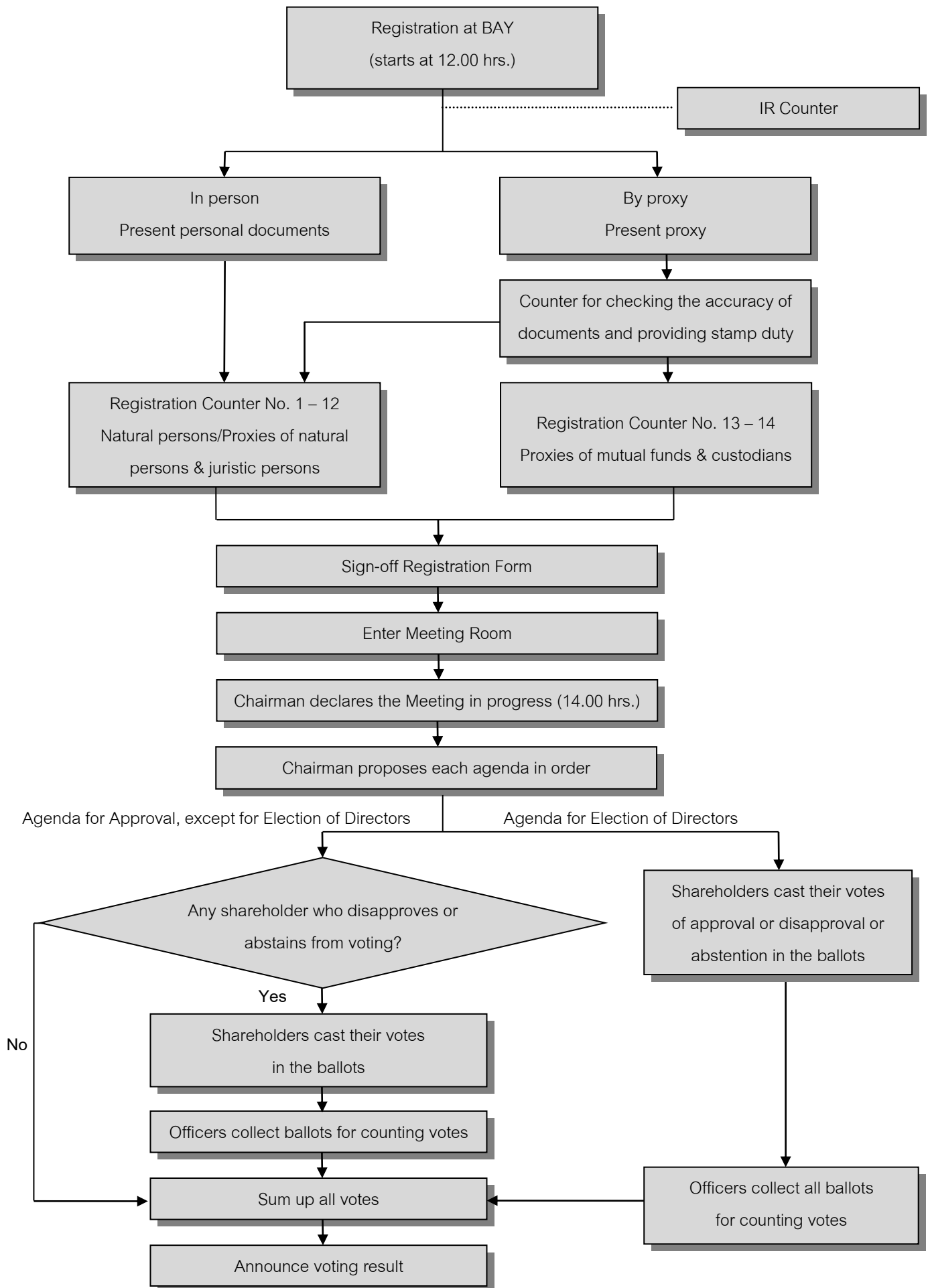
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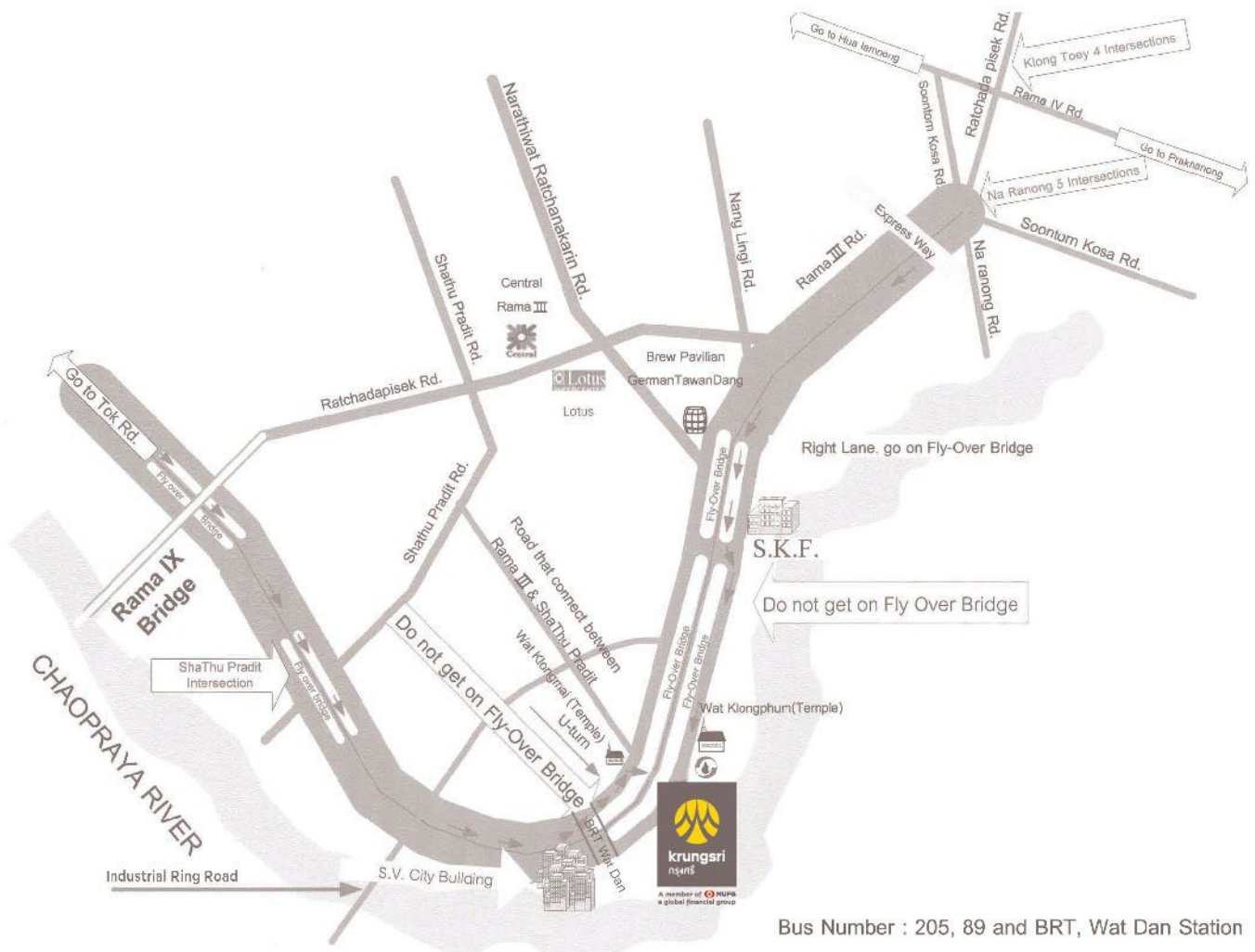
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Registration Process



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