

Bank of Ayudhya Public Company Limited – Foreign Exchange Disclosures

This document sets forth our standard business practices and terms of Bank of Ayudhya Public Company Limited (“Krungsri”) for foreign exchange (FX) dealing with our clients, whether by voice or electronic means. It is part of Krungsri’s endeavor to promote the fairness, transparency, and integrity of the FX market.

Where there is any inconsistency between other terms of business or agreements, which are specifically agreed between a customer and Krungsri (“Other Terms”), and any of the disclosures in this document, the Other Terms will prevail.

Krungsri’s Role

Krungsri acts as principal and may trade prior to or alongside a counterparty’s transactions to execute transactions for ourselves, to manage risk, or for other reasons. These trading activities may conflict with the interest of our counterparties. This is because the activities might have an impact on the prices we offer, the availability of liquidity to execute orders, and the reference prices of stop-loss orders, barriers, knock-outs, knock-ins, and other similar conditions. Nevertheless, Krungsri endeavors to execute the foregoing transactions in a reasonable way to minimize the impact.

Order Execution

When Krungsri receives a trade request, Krungsri will endeavor to complete the requested transactions that Krungsri is capable of filling within the parameters specified by a customer, subject to relevant factors such as the prevailing market conditions, the need to prioritize among orders, and the availability of the credit line at the time.

Krungsri retains absolute discretion in deciding how to meet the requests, including but not limited to, whether to execute an order, how to execute an order, whether to execute all or part of an order, aggregation, priority, and pricing. Trade requests may be aggregated, executed proportionately, and/or time prioritized. Besides, there is potential for orders to be executed either electronically or manually.

Pre-hedging

Krungsri may engage in a pre-hedging activity without further disclosure to a customer. Pre-hedging transactions will be entered into with a view to manage risk and facilitate customers’ transactions, which may be executed before a pricing request or a firm order from customers.

Krungsri will conduct the pre-hedging activity in a manner that is not intended to disadvantage the counterparty and/or disrupt the market. The pre-hedging transactions may affect the prices Krungsri is able to offer and the liquidity available to execute orders and may result in profit or loss to Krungsri.

Pricing

Unless Krungsri has informed you otherwise, any price quoted by Krungsri is an all-in price that includes mark-up or sales margin. Prices quoted by Krungsri should be considered indicative unless Krungsri clearly informs that the price is firm.

Krungsri's all-in prices are tailored to individual counterparties and are based on a broad range of standard commercial factors, including but not limited to, market conditions, relationship with each counterparty, the nature and extent of services previously provided or anticipated, sales efforts, and any relevant costs. For these reasons, Krungsri retains discretion to offer different prices to different counterparties for the same or substantially similar transactions.

Should you have any questions regarding these disclosures, Krungsri encourages you to contact your Krungsri representative. The contents of this document may be updated from time to time and the most up-to-date version will be available on Krungsri's website.