Non - resident Baht Account (NRBA) Acknowledgement

To: The Bank of Ayudhya Public Company Limited ("BAY")

Customer Name: ....

Customer Account Number: ....

According to Bank of Thailand ("BOT") Regulations dated 29 February 2008 and any amendment/supplement thereafter (the "Regulations") in relation to the Non-resident Baht Account for general and/or trade/services purposes (the"NRBA"), asprescribed in the Regulations, I/we, ... hereby undertake and confirm to BAY that, at any time during the period in which I/we have maintained relationship with BAY:

1. The NRBA we are seeking to open and maintain with BAY is my/our sole NRBA in the Kingdom of Thailand except as permitted by BOT;
2. I/We represent and warrant that I/we do not have, and will not open, any NRBA with any other financial institution operating in the Kingdom of Thailand except as permitted by BOT;
3. The deposit and/or withdrawal/transfer into or from the NRBA is and will be for general and/or trade/services purposes and as per the conditions and supporting documents specified in the Annex attached to this letter and any other conditions/documents as permitted/required by BOT;
4. I/We acknowledge and accept that there will be no interest on the NRBA except for a term deposit account of at least 6 month tenure;
5. At the end of each day, except in case where I/we receive an approval from BOT on a case-by-case basis or except in case where there is any relaxation of the Regulations announced by BOT from time to time, the total outstanding credit amount of the NRBA, maintained with BAY, shall not exceed the aggregate amount of THB 300 million or such other amounts as permitted by BOT;
6. I/We also undertake to deposit, withdraw and/or transfer any sum in or from the NRBA as per the conditions in Clause 3 above, as well as to control and have sole responsibility for closely monitoring and adjusting the outstanding credit amount in the NRBA within the limit as specified in Clause 5 above;
7. If at the end of each day, the outstanding balance in the NRBA exceeds the limit as mentioned in Clause 5 above, BAY will be, without requiring any approval from, or prior notice to, me/us, entitled and authorized to do any action, as it deems appropriate, including without limitation, withdraw or transfer the exceeding amount into any account designated by BAY, close the NRBA, and/or any action as specified by BOT, without any further responsibility, liability or obligation to BAY whatsoever;
8. I/We understand that the NRBA deposit – withdrawal service will be available only before 15.30 hours (cutoff time) to ensure compliance with the control regulations stipulated by BOT.
9. I/We irrevocably agree that if at any time, I/we have failed to perform or observe any of our New obligations set forth in this letter, or any representation I/we have made in this letter have been proved to be false, misleading or inaccurate in any respect (or there is a substantial likelihood of such event in BAY's discretion), BAY will be entitled and authorized to, without a prior notice to me/us, immediately suspend or close my/our NRBA without any further responsibility, liability or obligation to BAY whatsoever; and

10. I/We shall indemnify BAY from and against all losses, damages, expenses and liabilities which BAY may incur as a result of any breach or failure to comply with any terms and conditions and regulations referred to in this letter or any of the representations made by me/us herein being untrue or ceasing to be true.

In case where there is any conflict between the terms and conditions in this letter and the terms and conditions for personal or corporate customers (as the case may be) for opening accounts, the terms and conditions in this letter shall prevail. The terms and conditions as per this document shall form a part of Terms and Conditions for Deposit Account of BAY.

I/We have read and accepted the terms and conditions as well as the Annex attached hereto (which forms part of this letter) and agree to comply with the same.

For Personal Customer

Sole/Principal Applicant	Joint Applicant (if any)
Full Name:	Full Name:
Date:	Date:

For Corporate Customer

For and on behalf of
Authorized Signature(s)
Date:

Annex

Conditions for Operating Non-resident Baht Account (NRBA)

<u>Purposes:</u>

For general and trade/services purposes such as trade, services, foreign direct investment, investment in immovable assets, and loans, etc. (except funds related to investment in securities and other financial instruments).

<u>Deposit:</u>

1. Baht can be deposited in the following cases:

(a) Baht exchanged or borrowed from a financial institution,

(b) Baht transferred from another NRBA,

(c) Baht paid by Thai residents for purposes as prescribed in Clause 11 of the Notification of the Ministry of Finance on Directions of the Minister to Authorized Agents dated 31st March B.E. 2547 and any amendment/supplement thereafter,

<u>Funds that are allowed to be deposited</u> such as

- Trade and services, loan repayment, sales proceeds and returns from equity investment in a business of which a non-resident holds at least 10% of the total capital; and
- Direct investment abroad or lending to a non-resident by a Thai resident

<u>Funds that are **not allowed** to be deposited</u> such as

- Investment in securities and other financial instruments and its returns (excluding equity investment in a business of which a non-resident holds at least 10% of the total capital); and
- Investments in financial derivatives transactions traded on Thailand Futures Exchange ("TFEX") and Agricultural Futures Exchange of Thailand ("AFET");

(d) Baht which banks in Vietnam or countries bordering Thailand receive from engaging in financial transactions with financial institutions or send or bring into Thailand from such countries and deposit into their own accounts.

2. In depositing 1 (a) (c) and (d), a customer must submit related supporting documents.

<u>Withdrawal:</u>

1. Baht can be withdrawn for any purpose except:

(a) Investment in securities and other financial instruments except for equity investment in a business whereby a non-resident holds at least 10% of the total capital can be withdrawn;

(b) Transfer to another Non-resident Baht for Securities ("NRBS"); and

(c) Payment related to financial derivatives transactions traded on TFEX and AFET

2. In withdrawing funds from NRBA for any purpose (except transfer to another NRBA), a customer must submit related supporting documents.