

- Translation -

No. CORS 27/2565

February 23, 2022

Re: Summoning of and Agenda for the Electronic Annual General Meeting of Shareholders No. 110 (e-AGM) as well as Dividend payment

To: Shareholders

The Board of Directors Meeting of Bank of Ayudhya PCL No. 2/2565 (2022) held on Wednesday, February 23, 2022 has passed the resolutions to approve the summoning of and agenda for the Electronic Annual General Meeting of Shareholders No. 110 (e-AGM) as well as dividend payment, of which the details appear in the notification letter to the Stock Exchange of Thailand as enclosed herewith.

The shareholders are able to download the Notification of the AGM No. 110 and the meeting documents from the Bank's website: www.krungsri.com from Wednesday, March 16, 2022 onwards.

Please be informed accordingly.

Yours sincerely,

Bank of Ayudhya Public Company Limited

- Signature -

(Ms. Thidarat Sethavaravichit)

Corporate Secretary

No. CORS 26/2565

February 23, 2022

Re: Summoning of and Agenda for the Electronic Annual General Meeting of Shareholders (e-AGM) No. 110 as well as Dividend Payment

To: The President
The Stock Exchange of Thailand

The Board of Directors Meeting of Bank of Ayudhya PCL (the "Bank") No. 2/2565 (2022) held on Wednesday, February 23, 2022 has passed the following resolutions:

1. Approved to summon the e-AGM No. 110 on Thursday, April 28, 2022 at 14.00 hrs. according to laws and regulations relating to electronic meeting, to consider the following agendas:

Agenda 1 To adopt the Minutes of the Electronic Extraordinary General Meeting of Shareholders No. 1/2021 held on October 29, 2021

Agenda 2 The Board of Directors' Report on 2021 Operations

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, 2021

This is a proposal to the e-AGM 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, 2021.

Unit : THB Thousand

Description	Consolidated	Bank Only
Total assets	2,499,108,630	2,331,178,586
Total liabilities	2,180,871,978	2,097,161,360
Total shareholders' equity	317,515,875	234,017,226
Net profit (Bank portion only)	33,794,188	24,433,514
Total Comprehensive Income (Bank portion only)	35,988,558	25,422,859
Earnings per share (THB)	4.59	3.32

Agenda 4 Profit Allocation from the Performance of the Year ended December 31, 2021 and Dividend Payment

This is a proposal to the e-AGM to consider and approve the Bank's profit allocation from the performance of the year ended December 31, 2021, including the allocation of annual net profit as legal reserve and the dividend payment for the year ended December 31, 2021, which is in compliance with the Bank of Thailand's regulation and the Bank's dividend payment policy.

Unit : THB

Description	Amount
Interim dividend for the six-month period ended June 30, 2021 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)	294,343,747.00
Dividend for the six-month period ended December 31, 2021 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 the Corporate Income Tax rates of 23% for which individual shareholders are eligible to claim tax by multiplying dividend amount with 23/77 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
2021 (proposed)	0.40 paid on September 22, 2021	0.45 to be paid on May 26, 2022	0.85
2020	Interim dividend payment has been omitted *	0.35	0.35
2019	0.40	0.45	0.85
2018	0.40	0.45	0.85
2017	0.40	0.45	0.85

Remark: * In accordance with the Bank of Thailand's circular letter No. BoT.ForNorSor (23) Wor. 643/2563 Re: The increasing capital fund to accommodate risks from Coronavirus Disease 2019 (COVID-19) pandemic dated June 18, 2020, the Bank of Thailand stipulates that the commercial banks were required to omit the interim dividend payment from the 2020 operating performance due to high uncertainties from COVID-19 pandemic which will impact future operating performance and additional relief measures for their debtors.

The determination of the list of shareholders entitled to receive dividend payment (Record Date) shall be Wednesday, May 11, 2022. The dividend payment is scheduled to be made on Thursday, May 26, 2022.

Agenda 5 Election of Directors to replace Those retiring by Rotation

This is a proposal to the e-AGM to re-elect Mr. Takanori Sazaki (Non-Executive Director) and Ms. Nopporn Tirawattanagool (Non-Executive Director) who will retire by rotation to serve as the Bank Directors for another term and elect both Dr. Chatchai Payuhanaveechai and Dr. Wittaya Watcharawittayakul as the Bank Directors (Independent Director) to replace Ms. Potjanee Thanavarani (Independent Director) and Ms. Junko Kawano (Non-Executive Director) respectively, who will retire by rotation. Based on the Board of Directors' consideration process (without participation of the directors with related interest), all of them are qualified for the Bank's business operations and have been endorsed by the Bank of Thailand.

In this regard, the Board of Directors has resolved to change the director type of Mr. Karun Kittisataporn and Mr. Virat Phairatphiboon from independent directors to non-executive directors which will be effective from April 29, 2022 onwards.

Agenda 6 The Directors' Remuneration

This is a proposal to the e-AGM to consider and approve to maintain the structure of the Directors' remuneration which consists of retainer fee, attendance fee (lump sum), and other annual compensation, and adjust the remuneration of Directors and Chairman of board committees reporting to the Board of Directors by approximately 5% for the year 2022. Other benefits i.e. entitlement to medical benefits and annual health check-up, company car are in accordance with the Bank's regulations.

Agenda 7 Appointment of the Auditors and Determination of the Audit Fees

This is a proposal to the e-AGM to approve and acknowledge the appointment of the auditors of the Bank including its foreign branch/representative office as well as the companies in the financial business group (the "Group") i.e. 18 companies in Thailand and 5 companies outside Thailand for the fiscal year 2022, and determination of reasonable audit fees, which has been endorsed by the Audit Committee and inconsistent with the Consolidated Supervision Principles as follows:

Nominated Auditors	Audit for	Request	Amount (exclusive of VAT and other audit- related expenses)	Proposed fee in 2021
Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. by 1) Mr. Chavala Tienpasertkij and/or 2) Mr. Kasiti Ketsuriyonk and/or 3) Mrs. Nisakorn Songmanee and/or 4) Mr. Yongyuth Lertsurapibul	Bank	Approve	THB 14,178,000 (increased by THB 271,000 or 1.9%)	THB 13,907,000
Deloitte (Lao) Sole Co., Ltd.	Vientiane Branch, Lao PDR	Approve	LAK 220,387,000 (increased by LAK 4,713,200 or 2.2%)	USD 19,768 (equivalent to LAK 215,673,800)
Myanmar Vigour Co., Ltd.	Representative Office in Yangon, the Republic of the Union of Myanmar	Approve	USD 4,500*	USD 3,000 for the fiscal period as from October 1, 2021 - September 30, 2022
Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. by 1) Mr. Chavala Tienpasertkij and/or 2) Mr. Kasiti Ketsuriyonk and/or 3) Mrs. Nisakorn Songmanee and/or 4) Mr. Yongyuth Lertsurapibul	18 companies in the Group in Thailand	Acknowledge	THB 16,044,400 (increased by THB 204,300 or 1.3%)	THB 15,990,100 (Actual was THB 15,840,100)
Deloitte (Lao) Sole Co., Ltd. (2021: KPMG Lao Co., Ltd.)	2 companies in the Group in Lao PDR	Acknowledge	LAK 327,307,000 (decreased by LAK 184,080,400 or 36.0%)	USD 37,000 (equivalent to LAK 376,910,000 and actual was LAK 511,387,400)**

Nominated Auditors	Audit for	Request	Amount (exclusive of VAT and other audit- related expenses)	Proposed fee in 2021
Deloitte Cambodia Co., Ltd. (2021: KPMG Cambodia Limited)	2 companies in the Group in Cambodia	Acknowledge	USD 97,000 (decreased by USD 17,500 or 15.3%)	USD 110,000 (Actual was USD 114,500)
On process*** (2021: Sycip Gorres Velayo and Co.)	1 company in the Group in the Republic of the Philippines	Acknowledge	On process***	PHP 1,105,000

Remarks: * In order to be in line with the Republic of the Union of Myanmar's requirements that changed the accounting period from October 1 – September 30 to April 1 – March 31, therefore, the proposed audit fee for approval shall be the audit fee for the period from October 1, 2021 to March 31, 2022, and April 1, 2022 to March 31, 2023.

** An increase in the audit fee mainly from the audit of Expected Credit Loss (ECL) related to financial instruments (IFRS 9).

*** The auditor appointment and the 2022 audit fee are in the consideration process.

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

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

The list of 2 companies in the Group in Lao PDR that Deloitte (Lao) Sole Co., Ltd. is the auditor namely Krungsri Non-Deposit Taking Microfinance Institution Co., Ltd. and Krungsri Leasing Services Co., Ltd.

The list of 2 companies in the Group in Cambodia that Deloitte Cambodia Co., Ltd. is the auditor namely Hattha Bank PCL and Hattha Services Co., Ltd.

SB Finance Company, Inc., the company in the Group in the Republic of the Philippines, is in consideration process for the auditor appointment and the 2022 audit fee.

In the case where the auditors of the companies in the Group are not the same as the Bank's auditor, the Board of Directors will oversee the preparation of financial statements to be finished within the due date.

Agenda 8 Other Business (if any)

2. Approved to determine the list of shareholders who are entitled to attend the e-AGM No. 110 (Record Date) on Thursday, March 10, 2022.

The shareholders are able to download the Notification of the e-AGM No. 110 and the meeting documents from the Bank's website: www.krungsri.com from Wednesday, March 16, 2022 onwards.

For the shareholders who wish to attend the e-AGM, please thoroughly study registration procedures and granting of proxy to attend the e-AGM, which will be delivered to the shareholders together with Notice of Meeting.

During September 1, 2021 to November 30, 2021, the Bank had granted rights to the shareholders to propose any meeting agenda or nominate persons to be elected as the Bank's Directors in advance under the rules as disseminated on the Bank's website, but no shareholder proposed any agenda or made such nomination.

Please be informed accordingly.

Yours sincerely,

- *Signature* -

(Mr. Seiichiro Akita)

President and Chief Executive Officer