

-Translation -

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April 2, 2020

Re: Notification of the Last Exercise Right of the Warrants to Purchase Newly Issued Ordinary Shares of Allianz Ayudhya Capital Public Company Limited AYUD - W1

To: The President
The Stock Exchange of Thailand

Pursuant to the Issuance and Allocation of Warrants to Purchase Newly Issued Ordinary Shares of Allianz Ayudhya Capital Public Company Limited (the "Company") No.1 (AYUD-W1) with the amount of not more than 125,000,000 ordinary shares, this is to confirm that the last exercise date of the Warrants will be May 8, 2020.

The Company would like to confirm and notify the details of the last exercise right of AYUD-W1 as follows:

1. **Suspension Warrant Trading Period ("SP")**
April 15, 2020 to May 8, 2020
2. **Warrant Registration Book Closing Date**
April 17, 2020 - May 8, 2020
3. **Notification Period**
April 23, 2020 to May 7, 2020 from 08.30 to 15.30 hours on business days.
4. **Last exercise date**
May 8, 2020
5. **Conversion Ratio**
1 Warrant unit = 1.030 ordinary shares
6. **Exercise price**
Baht 37.853 per 1 ordinary share
7. **Delisting Date of the Warrant**
From May 9, 2020 onward
8. **Supporting Documents for Last Warrant Exercise**

Any Warrant Holders who wish to exercise the right to purchase ordinary shares shall submit the following documents:

- 8.1 For any Warrant Holder who has the warrant or warrant Substitute (Scrip), he/she must:
 - 8.1.1 Fill in Application to Exercise Warrant to Purchase Ordinary Shares (the "Application Form"). The Application Form must be completed in all sections, signed by the Warrant Holder and sent to the Company within the Notification Period. The Warrant Holder can obtain the Application Form within Notification Period at the Contact Person or can download the Application Form from the Company's website <https://www.ayud.co.th/en/investor-relations-information-2/shareholder-news/>
 - 8.1.2 Submit the warrant or the warrant substitute with the signatures of the Warrant Holders representing the relevant number of the warrants as specified in the Application Form to the Company
- 8.2 For any Warrant Holder who wishes to exercise the right but the warrant or the substitute warrant is in the scrip-less system, he/she must notify his or her intention to do so and fill out the form for withdrawal of warrant certificate or issuance of warrant substitute and submit to his/her Warrant Holder's Agent. The Agent shall inform Thailand Securities Depository Company Limited ("TSD") to withdraw the warrant from the system and issue the new warrant or issue

บริษัท อลิอันซ์ ออยุธยา แคปปิตอล จำกัด (มหาชน)

เลขที่ 898 อาคารเพลินจิตทาวเวอร์ ชั้น 7 โซนเอ ถนนเพลินจิต แขวงลุมพินี เขตปทุมวัน กรุงเทพมหานคร 10330

Allianz Ayudhya Capital Public Company Limited

898 Ploenchit Tower, 7th Floor Zone A, Ploenchit Road, Pathumwan, Bangkok 10330

Tel. 02 657 2970 Fax. 02 657 2971 www.azaycapital.co.th ทะเบียนเลขที่ 0107537001391

a

replacement warrant certificate in order to be supporting evidence. The new warrant or the Warrant Substitute must be submitted to the Company.

Should the Warrant Holder require more information on procedure of the exercise right for scrip-less warrants, the Company recommends that the Warrant Holder contact his/her Agent directly for further details.

8.3 Supporting evidence for excising the warrant

- (1) Thai individual
A certified true copy of the Thai citizen Identification Card, or the house registration containing a 13-digit identification number, or any other official document containing a 13-digit identification number (along with a document issued by the authority, such as a certificate of the change of first or last name, if the first and/or last name has been changed and differs from that specified on the warrant certificate or warrant substitute). If the Warrant Holder is a minor, the parent's (father's or mother's) consent is required, a certified true copy of the parent's Thai citizen identification card, and a certified true copy of the house registration of the place of residence of the minor must be attached
- (2) Foreign Warrant Holder
A certified true copy of the alien registration certificate or passport that has not expired
- (3) Thai juristic person
A company's Affidavit issued by the Ministry of Commerce, not more than 6 months before the relevant Notification Period, and certified as a true copy by its authorized director(s) with its common seal affixed, together with the certified true copies of the documents and evidence of the authorized director as specified in (1) or (2), as the case may be
- (4) Foreign juristic person
A copy of the Certificate of Incorporation issued by the authorized agency or entity under the law of the country of its incorporation, certified as a true copy by its authorized director with its common seal affixed (if any), along with the certified true copies of the documents and evidence of the authorized director as specified in (1) or (2), as the case may be.

All documents must be notarized or certified by a notary public or any other authorized agency in the country where they are prepared or certified, not more than 6 months before the relevant Notification Period commences.

If any document is prepared in any other foreign language, other than English, an English translation, certified as a correct translation by the authorized director, must be provided
- (5) Custodian
A copy of the Certificate of Incorporation, along with a written appointment of the custodian, power of attorney (if any), and certified true copies of documents and evidence of its authorized director as specified in (1) or (2), as the case may be.

All documents must be notarized or certified by a notary public or any other authorized agency in the country where they are prepared or certified, not more than 6 months before the relevant Notification Period commences.

If any document is prepared in a foreign language, other than English, an English translation, certified as a correct translation, by the authorized director, must be provided.

9. The Method of Payment

The Warrant Holder shall pay the amount specified in the Application Form with the one of the following methods:

9.1 Cheque, cashier's cheque, or draft

If the payment is made by cheque, cashier's cheque, or draft it must be drawable in Bangkok within 1 (one) business day from the date of notifying of the intention to exercise, and made payable to the **"Purchase of Ordinary Shares in Allianz Ayudhya Capital PLC under Warrants Account"**, with the full name, address, and contact telephone number, written on the back. The date specified in the cheque, cashier's cheque or draft should be at least 3 (three) Business Days before the Exercise Date.

9.2 Fund transfer

If the payment is made by a fund transfer, the Pay in Slip of the fund transfer must be submitted to the Company, along with the Application Form. The details of the bank account are as follows:

Purchase of Ordinary Shares in Allianz Ayudhya Capital PLC under Warrants Account Savings Account# 001-9-57614-1

Bank of Ayudhya Public Company Limited

Ploenchit Branch

10. Contact Person

The Corporate Secretary

Allianz Ayudhya Capital Public Company Limited

Ploenchit Tower

898 Ploenchit Road, Lumpini Subdistrict

Pathumwan District, Bangkok 10330

Tel. 0-2657-2979

11. Other conditions

In case the Company receives an incomplete Application Form or verifies that the information in the Application Form is incomplete or incorrect, the Warrant Holder shall correct it within the Notification Period. If the Warrant Holder fails to correct within such period, it shall be deemed that the Warrant Holder does not wish to exercise the right to purchase ordinary shares of the Company. The warrant or substitute for warrant, documents and evidence, cheque, cashier's cheque, draft and/or any cash received from the Warrant Holder shall be returned to the Warrant Holder without any interest within 14 days from the Last Exercise Date. If the Warrant Holder makes an incorrect amount or pays any excess amount, the Company has the right to allocate the ordinary shares to align with the exercise right and the payment amount. If the Warrant Holder does not complete the payment in time, the right to exercise shall be invalid.

Please be informed accordingly,

-Bryan James Smith -

(Mr. Bryan James Smith)

Allianz Ayudhya Capital Public Company Limited

President and Chief Executive Officer



No.....

**Notification of the Intention to Exercise Warrants to Purchase Ordinary shares of
Allianz Ayudhya Capital Public Company Limited No.1 or "AYUD-W1"**

To: **The Board of Directors of Allianz Ayudhya Capital Public Company Limited**

Date of notifying the intention to exercise.....

**Holders of Warrants to Purchase Ordinary shares of Allianz Ayudhya Capital Public Company Limited ("Warrant Holders"),
please clearly fill in the spaces below**

I (Please specify type of Warrant Holders)

Natural Person of Thai Nationality ID Card No. Natural Person of Alien Nationality Alien Card/Passport No.....

Juristic Person of Thai Nationality Company Registration No..... Juristic Person of Alien Nationality Company Registration No.....

Name Mr. Mrs. Miss Juristic Person.....

Contact address: Housing Number..... Moo..... Soi..... Street.....

Kwang/Tambol..... Khet/Amphur..... Province..... Postal Code.....

Telephone No. Mobile No. Email..... Nationality.....

Occupation Date of Birth/Registration Date (DD/MM/YY)...../...../..... Tax ID. No.

Condition of Withholding Tax Non-withholding Tax Withholding Tax

Hereby intend to exercise the right to purchase ordinary shares of Allianz Ayudhya Capital Company Limited "AYUD-W1" in the conversion ratio of

1 Warrant to 1,030 Ordinary Share as follows:

Holding Warrant Certificate		Holding Warrant Substitutes	
Warrant Certificate No.	Document No.	Date	Broker Member ID
Number of the Warrants to Be Exercised (Units)	Number of the Ordinary Shares to Be Received from the Exercise (Shares)	Exercise Price (Baht/Share)	Total Payment (Baht)
		37.853	

If the shares are allotted to me, I hereby agree to the following procedure: (Please choose one and mark ✓ in front of your choice)

In the event that there is a securities trading account:

Issue a share certificate in the name of "Thailand Securities Depository Company Limited for Depositors" for the allotted shares and arrange for participant Name No..... to deposit those shares with Thailand Securities Depository Company Limited for security trading account No..... Name which I have with the said Company (The Warrant Holder's name must be correspondent with the trading account name, otherwise the share certificate in the name of Warrant Holder shall be issued and delivered through registered mail to the names and addresses indicated in the Warrant register book)

In the event that there is no securities trading account:

Issue a share certificate in the name of "Thailand Securities Depository Company Limited" and deposit those shares with Thailand Securities Depository Company Limited under Issuer account for my name account number 600 (As such, please also fill in the form "Additional Subscription Documents only for those who wish to deposit the securities into the Issuer Account" to be delivered to Thailand Securities Depository Company Limited. If Thailand Securities Depository Company Limited form is not submitted, a share certificate in the name of Warrant Holder shall be issued and delivered to the name and address as indicated in the Warrant register book through registered mail.

Issue a share certificate in my name and deliver to the name and address as indicated in the Warrant register book within 15 business days from each Exercise Date through registered mail. In this regards, I may receive the share certificate after ordinary shares issued from the exercise are listed and granted approval to trade on the Stock Exchange of Thailand.

I herewith submit my payment for subscription of the said shares by

Cashier Cheque Personal Cheque Draft
Cheque No. Date Bank Branch

which can be cashed in Bangkok Metropolitan area within 1 Business day from the Notification date. Personal cheque, Cashier cheque, or draft shall be dated 3 business days prior the Exercise Date and shall be crossed and made payable only to "Purchase of Ordinary Shares in Allianz Ayudhya Capital PLC under Warrants Account." and specify name-surname and contact telephone number on back of those forms

Money Transfer to "Purchase of Ordinary Shares in Allianz Ayudhya Capital PLC under Warrants Account.", Saving Account No.001-9-57614-1, Bank of Ayudhya Public Company Limited, Ploenchit Branch and enclose the evidence of such transfer as well as specify name-surname and contact telephone number

I hereby undertake to purchase the said number of shares or any amount allotted to me and shall not cancel my subscription. In case I have not submitted the Warrant Certificate or Warrant Substitutes with clearly and fully filled information or do not affix stamp duty (if any) or do not pay the exercise price according to the amount specified above or do not submit a copy of pay-in slip of payment for exercise according to such amount specified above to the Agent Receiving Exercise Intention within the Notification Period for the Exercise of Warrants or the Personal Cheque/Cashier Cheque/Draft cannot be cashed, I consent to allow the Company to proceed in accordance with the Terms and Conditions of AYUD-W1.

Signed Warrant Holder
(.....)

Receipt of the Notification of the Intention to Exercise Warrants of AYUD-W1 (The Warrant Holder please fill in this part)

No. Date.....
I/We (.....) hereby intend to exercise the rights under AYUD-W1 in the number of..... units of warrant or equivalent to the number of..... shares received from the exercise at the price of Baht **37.853** per share, with total payment of Baht
(.....) Baht
Made payable by: Money Transfer Cashier Cheque Personal Cheque Draft
Cheque No. Date Bank Branch

If the Warrant Holder receives the allocation of the aforesaid shares, the Warrant Holder requests as follow:

Issue a share certificate in the name of "Thailand Securities Depository Company Limited for Depositors" Participant No. Security trading account No.

Issue a share certificate in the name of "Thailand Securities Depository Company Limited" and deposit those shares with Thailand Securities Depository Company Limited under Issuer account for my name account number 600

Issue a share certificate in the name of Warrant Holder

Authorized Officer.....

ผู้ฝากเลขที่ Participant No.	ชื่อบริษัท Company Name	ผู้ฝากเลขที่ Participant No.	ชื่อบริษัท Company Name
BROKER			
002	บริษัทหลักทรัพย์ทีเอสโก้ จำกัด TISCO SECURITIES COMPANY LIMITED	030	บริษัทหลักทรัพย์ ไอ วี โกลบอล จำกัด (มหาชน) I V GLOBAL SECURITIES PUBLIC COMPANY LIMITED
003	บริษัทหลักทรัพย์ คันทรี กรุ๊ป จำกัด (มหาชน) COUNTRY GROUP SECURITIES PUBLIC COMPANY LIMITED	032	บริษัทหลักทรัพย์ เคทีบี (ประเทศไทย) จำกัด KTB SECURITIES (THAILAND) COMPANY LIMITED
004	บริษัทหลักทรัพย์ ดีบีเอส วิคเคอร์ส (ประเทศไทย) จำกัด DBS VICKERS SECURITIES (THAILAND) COMPANY LIMITED	034	บริษัทหลักทรัพย์ ฟิลลิป (ประเทศไทย) จำกัด (มหาชน) PHILLIP SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
005	บริษัทหลักทรัพย์ แลนด์ แอนด์ เฮ้าส์ จำกัด (มหาชน) LAND AND HOUSES SECURITIES PUBLIC COMPANY LIMITED	038	บริษัทหลักทรัพย์ เออีซี จำกัด (มหาชน) AEC SECURITIES PUBLIC COMPANY LIMITED
006	บริษัทหลักทรัพย์ ภัทร จำกัด (มหาชน) PHATRA SECURITIES PUBLIC COMPANY LIMITED	048	บริษัทหลักทรัพย์ ไอรา จำกัด (มหาชน) AIRA SECURITIES PUBLIC COMPANY LIMITED
007	บริษัทหลักทรัพย์ ซีไอเอ็มบี (ประเทศไทย) จำกัด CIMB SECURITIES (THAILAND) COMPANY LIMITED	050	บริษัทหลักทรัพย์ เอเชียเอสแอล จำกัด ASL SECURITIES COMPANY LIMITED
008	บริษัทหลักทรัพย์ เอเชีย พลัส จำกัด ASIA PLUS SECURITIES COMPANY LIMITED	051	บริษัทหลักทรัพย์ เอสบีไอ ไทย ออนไลน์ จำกัด SBI THAI ONLINE SECURITIES COMPANY LIMITED
010	บริษัทหลักทรัพย์ เมอร์ริล ลินช์ (ประเทศไทย) จำกัด MERRILL LYNCH SECURITIES (THAILAND) LIMITED	200	บริษัทหลักทรัพย์ เมย์แบงก์ กิมเอ็ง (ประเทศไทย) จำกัด (มหาชน) MAYBANK KIM ENG SECURITIES (THAILAND) PUBLIC CO., LTD.
011	บริษัทหลักทรัพย์ กสิกรไทย จำกัด (มหาชน) KASIKORN SECURITIES PUBLIC COMPANY LIMITED	211	บริษัทหลักทรัพย์ ยูบีเอส (ประเทศไทย) จำกัด UBS SECURITIES (THAILAND) COMPANY LIMITED
013	บริษัทหลักทรัพย์ เคจีไอ (ประเทศไทย) จำกัด (มหาชน) KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	213	บริษัทหลักทรัพย์ เอเชีย เวลท์ จำกัด ASIA WEALTH SECURITIES COMPANY LIMITED
014	บริษัทหลักทรัพย์ โนมูระ พัฒนสิน จำกัด (มหาชน) CAPITAL NOMURA SECURITIES PUBLIC COMPANY LIMITED	224	บริษัทหลักทรัพย์ บัวหลวง จำกัด (มหาชน) BUALUANG SECURITIES PUBLIC COMPANY LIMITED
015	บริษัทหลักทรัพย์ แอปเปิ้ล เวลธ์ จำกัด APPLE WEALTH SECURITIES COMPANY LIMITED	225	บริษัทหลักทรัพย์ ซี แอล เอส (ประเทศไทย) จำกัด CLSA SECURITIES (THAILAND) LIMITED
016	บริษัทหลักทรัพย์ ธนชาต จำกัด (มหาชน) THANACHART SECURITIES PUBLIC COMPANY LIMITED	229	บริษัทหลักทรัพย์ เจพีมอร์แกน (ประเทศไทย) จำกัด JP MORGAN SECURITIES (THAILAND) LIMITED
019	บริษัทหลักทรัพย์ เคเคเทรด จำกัด KKTRADE SECURITIES COMPANY LIMITED	230	บริษัทหลักทรัพย์ โกลเบล็ก จำกัด GLOBLEX SECURITIES COMPANY LIMITED
022	บริษัทหลักทรัพย์ ทรินิตี้ จำกัด TRINITY SECURITIES COMPANY LIMITED	244	บริษัทหลักทรัพย์ แมคควอรี (ประเทศไทย) จำกัด MACQUARIE SECURITIES (THAILAND) LIMITED
023	บริษัทหลักทรัพย์ ไทยพาณิชย์ จำกัด SCB SECURITIES COMPANY LIMITED	247	บริษัทหลักทรัพย์ เครดิต สวิส (ประเทศไทย) จำกัด CREDIT SUISSE SECURITIES (THAILAND) LIMITED
026	บริษัทหลักทรัพย์ ยูบีไอ เคย์เฮียน (ประเทศไทย) จำกัด (มหาชน) UOB KAYHIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	248	บริษัทหลักทรัพย์ เคที ซีมิโก้ จำกัด KT ZMICO SECURITIES COMPANY LIMITED
027	บริษัทหลักทรัพย์ อาร์เอชบี โอเอสเค (ประเทศไทย) จำกัด (มหาชน) RHB OSK SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	924	บริษัทหลักทรัพย์ ฟินันเซีย ไซรัส จำกัด (มหาชน) FINANSIA SYRUS SECURITIES PUBLIC COMPANY LIMITED
029	บริษัทหลักทรัพย์ กรุงศรี จำกัด (มหาชน) KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED		
SUB-BROKER			
236	ธนาคาร ทีเอสโก้ จำกัด (มหาชน) TISCO BANK PUBLIC COMPANY LIMITED	243	บริษัทหลักทรัพย์ เพื่อธุรกิจหลักทรัพย์ จำกัด (มหาชน) TSFC SECURITIES PUBLIC COMPANY LIMITED
242	บริษัทหลักทรัพย์ ซิตี้คอร์ป (ประเทศไทย) จำกัด CITICORP SECURITIES (THAILAND) LIMITED	245	ธนาคาร ธนชาต จำกัด (มหาชน) THANACHART BANK PUBLIC COMPANY LIMITED
CUSTODIAN			
301	ธนาคาร ซิตี้แบงก์ เอ็น.เอ. (CUSTODY SERVICES) CITIBANK, N.A.-CUSTODY SERVICES	329	ธนาคารทหารไทย จำกัด (มหาชน) TMB BANK PUBLIC COMPANY LIMITED
302	ธนาคารไทยพาณิชย์ จำกัด (มหาชน) THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	330	ธนาคารฮ่องกงและเซี่ยงไฮ้แบงกิงคอร์ปอเรชั่น จำกัด (เพื่อตราสารหนี้) THE HONGKONG AND SHANGHAI BANKING CORP., LTD. BKK-BOND
303	ธนาคารกรุงเทพ จำกัด (มหาชน) - ผู้รับฝากทรัพย์สิน BANGKOK BANK PUBLIC COMPANY LIMITED - CUSTODY	334	บริษัทหลักทรัพย์ เพื่อธุรกิจหลักทรัพย์ จำกัด (มหาชน) (คัสโตเดียน) TFSC SECURITIES PUBLIC COMPANY LIMITED-CUSTODIAN
304	ธนาคารฮ่องกงและเซี่ยงไฮ้แบงกิง คอร์ปอเรชั่น จำกัด THE HONGKONG AND SHANGHAI BANKING CORP., LTD. BKK.	336	ธนาคารเกียรตินาคิน จำกัด (มหาชน) KIATNAKIN BANK PUBLIC COMPANY LIMITED
305	ธนาคารกรุงไทย จำกัด (มหาชน) THE KRUNG THAI BANK PUBLIC COMPANY LIMITED	337	ธนาคารทหารไทย จำกัด (มหาชน) TMB BANK PUBLIC COMPANY LIMITED
308	ธนาคารกสิกรไทย จำกัด (มหาชน) KASIKORN BANK PUBLIC COMPANY LIMITED	339	ธนาคาร ทีเอสโก้ จำกัด (มหาชน) (เพื่อรับฝากทรัพย์สิน) TISCO BANK PUBLIC COMPANY LIMITED (CUSTODIAN)
312	ธนาคารสแตนดาร์ดชาร์เตอร์ด (ไทย) จำกัด (มหาชน) STANDARD CHARTERED BANK (THAI) PUBLIC COMPANY LIMITED	340	ธนาคาร เจพีมอร์แกน เชส (เพื่อตราสารหนี้) JP MORGAN CHASE BANK (BOND TRADING)
316	ธนาคาร อีซีบีซี (ไทย) จำกัด (มหาชน) INDUSTRIAL AND COMMERCIAL BANK OF CHINA (THAI) PLC.	343	ธนาคาร ซีไอเอ็มบี ไทย จำกัด (มหาชน) CIMB THAI BANK PUBLIC COMPANY LIMITED
320	ธนาคาร ดอยซ์แบงก์ เอจี สาขากรุงเทพฯ - เพื่อรับฝากทรัพย์สิน DEUTSCHE BANK AKTIENGESELLSCHAFT BANGKOK BRANCH-CUSTODY SERVICES	345	ธนาคาร ธนชาต จำกัด (มหาชน) THANACHART BANK PUBLIC COMPANY LIMITED
326	ธนาคาร เดอะรอยัลแบงก์ออฟสกอตแลนด์ เอ็น.วี. สาขากรุงเทพฯ THE ROYAL BANK OF SCOTLAND N.V., BANGKOK BRANCH	425	ธนาคารกรุงไทย จำกัด (มหาชน) (เพื่อลูกค้า) KRUNG THAI BANK PUBLIC COMPANY LIMITED (FOR CUSTOMER)
328	ธนาคารกรุงศรีอยุธยา จำกัด (มหาชน) BANK OF AYUDHYA PUBLIC COMPANY LIMITED		