

Minutes of the 30th Annual Ordinary General Meeting (Year 2023)

Krung Thai Bank PCL

Friday 7th April 2023

At Athénée Crystal Hall, 3rd floor, The Athenee Hotel, a Luxury Collection Hotel, Bangkok

61 Wireless Road, Lumpini, Pathumwan, Bangkok

The meeting convened at 14.00 hours.

Mr.Krisada Chinavicharana, the Chairman of the Board of Directors acted as the Chairman of the Meeting, expressed welcome to the shareholders and informed that the Bank has the paid-up registered capital amounted to Baht 72,005,040,437.50, divided into 5,500,000 preferred shares and 13,976,061,250 ordinary shares, totaling to 13,981,561,250 shares. At the Meeting venue, there were 578 shareholders attended in person and 1,313 represented by proxies, equivalent to a total of 1,891 shareholders, holding altogether 11,105,551,540 shares, representing 79.43 percent of total shares, exceeding one-third of total shares sold. A quorum was thus constituted in accordance with the Bank's Articles of Association. The 30th Annual Ordinary General Meeting was declared open.

After the Chairman had opened the Meeting until the closing, there were 124 additional shareholders and 28 proxies arriving and attending the Meeting in person. As a result, the total number of the Meeting attendees were 2,043 persons, divided into 702 shareholders and 1,341 proxies, constituting the total of 11,107,266,659 shares or equivalent to 79.44 percent.

The Chairman of the Meeting introduced Directors individually. Details of the Directors attending in the meeting are as follows:

Attending Directors: 12 Directors (Equivalent to 100.00 percent of total number of Directors)

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| 1. | Mr.Krisada | Chinavicharana | Chairman of the Board of Directors |
| 2. | Mr.Krairit | Euchukanonchai | Vice Chairman of the Board of Directors Chairman of the Board of Executive Directors and Chairman of the Risk Oversight Committee |
| 3. | Prof.Dr.Kittipong | Kittayarak | Independent Director, Chairman of the Corporate Governance and Social Responsibility Committee and Member of the Compliance Committee |
| 4. | General Tienchai | Rubporn | Chairman of the Independent Director Committee, Member of the Audit Committee and Member of the Compliance Committee |
| 5. | Mr.Poonnis | Sakuntanaga | Director, Executive Director and Member of the Risk Oversight Committee |
| 6. | Mr.Thanwa | Laohasiriwong | Independent Director, Chairman of the Nomination and Remuneration Committee, Member of the Compliance Committee and Member of the Risk Oversight Committee |
| 7. | Mr.Vichai | Assarasakorn | Independent Director, Chairman of the Audit Committee and Member of the Corporate Governance and Social Responsibility Committee |
| 8. | Mr. Lavaron | Sangsnit | Director, Executive Director, Member of the Nomination and Remuneration Committee |
| 9. | Mr.Teerapong | Wongsiwawilas | Independent Director, Chairman of the Compliance Committee and Member of the Nomination and Remuneration Committee |

10	Ms.Jiraphon	Kawswat	Independent Director, Member of the Audit Committee and Member of the Corporate Governance and Social Responsibility Committee
11	Mr.Chamroen	Phothiyod	Director, Member of the Risk Oversight Committee and Member of the Corporate Governance and Social Responsibility Committee
12	Mr.Payong	Srivanich	President, Executive Director and Member of the Risk Oversight Committee

Mr.Pongsit Chaichutpornasuk, Corporate Secretary, acted as the Secretary of the Meeting and Ms. Sineenard Damri-anant, Corporate Assistant Secretary, acted as the moderator of the Meeting. The Bank's Managing Directors and Group Head of Financial Management Group, Ms. Saranya Vejaku, attended the Meeting.

Then, the Chairman introduced:

Auditors for the year 2022 from EY Company Limited:

1. Ms. Ratana Jala
2. Ms. Wanwilai Phetsang
3. Ms. Chutiwan Chanswangphuwana

Representative of members of the Shareholders' Right Protection Voluntary Group, Thai Investor Association:

1. Ms. Siriporn Sangobtham Secretary of the Thai Investors Association
2. Ms. Yardarun Laksamiseth Representative from the Shareholders' Right Protection Volunteer club

With this regard, KTB Law Co., Ltd. was invited to act as the meeting inspector so that the meeting would be conducted in accordance with applicable laws and the Bank's Articles of Association as well as the good corporate governance.

The Chairman requested the Corporate Assistant Secretary to inform the Meeting about the regulations related to the Annual Ordinary General Meeting and shareholders' rights for the convenience and decorum in the Meeting.

The Assistant Secretary asked for the cooperation from shareholders, which can be summarized as follows:

1. Inquiries or comments: In order to manage the Meeting efficiently, the Bank would like to ask cooperation from shareholders to inquire after considering the agenda as predetermined. The shareholders wishing to make inquiries or express opinions regarding issues related to the meeting agenda or have additional suggestions, the Bank shall provide paper and pen for shareholders to write questions or suggestions instead. In this regard, the shareholders can write questions or suggestions on a paper with their name-surname, contact telephone number, or in case of a proxy, the name-surname of the grantor shall be specified. The questions must be delivered to the officers for collection subsequently and the Bank will answer the questions after the consideration of the agenda of the general meeting is completed.

2. Voting: The shareholders or proxies shall be required to vote on each agenda that must be considered. The shareholders are eligible to cast their vote in only one type, whether vote in favor, vote against or vote abstention. The vote could not be divided as a partial vote except for the custodian with Proxy Form C.

3. Vote counting: For counting the votes and the resolution of the meeting, the Bank used a computer system. The voting is based on the principle of one share equals one vote for both preferred and ordinary shares. For the effectiveness of the meeting, only the negative votes and abstentions would be counted while the difference of votes would be regarded as voted in favor, except for the agenda: Consideration of the election of Directors to replace those who are retiring upon completion of their terms of office, whereby the votes in favor, votes against and abstentions would all be counted. The shareholders wishing to leave the meeting room with advance voting are required to contact the staff, except for wishing to be treated as positive voting. In this regard, each agenda will be approved by a majority vote of the shareholders who attend the meeting and vote. Except for the agenda to

approve the remuneration of directors, the resolution will be approved with a vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting. For the agenda to consider approving the amendment of the Bank's Articles of Association, amounting to 6 Articles, the resolution shall be approved with a vote of not less than three-fourths of the total votes of the shareholders attending the meeting and having the right to vote. The voting result of the respective agenda shall be informed with the voting amount of positive, negative, abstention votes and voided ballot.

After the methods and procedures for making inquiries or expressing opinions, voting and vote counting, Mr. Monasit Samai, a representative from Krungthai Law Co., Ltd., was invited to act as an inspector to supervise the proceedings of the vote counting for the meeting to be transparent and comply with the laws and the Bank's Articles of Association. Ms. Patravadi Wongwatana Boonnoon, another representative from KTB Law Co., Ltd., would provide comments in terms of related laws matters. Concurrently, the meeting invited one shareholder to act as the representatives of the meeting in witnessing the vote counting and Ms. Kantika Kaewbut was nominated.

Meanwhile, the meeting was informed that the Bank had published documents of the agenda items of the Meeting via the Bank's website since 9th March 2023. In addition, the Bank had delivered the meeting invitation letter to every shareholder. In the agenda item 5: To consider the election of Directors to replace those who are retiring upon completion of their terms of office, the Bank shall follow the additional document inserted for consideration of the agenda instead.

As the Bank provided opportunities for shareholders to propose any agenda deemed appropriate to be included on the agenda item of the Annual Ordinary General Meeting and nominated persons to be elected as Directors via the Bank's website during 1st October - 31st December 2022, it appeared that there was no agenda item proposed and no candidate nominated by the shareholders according to the regulation set by the Bank.

The Chairman would preside over the meeting according to the sequence of the agenda listed in the invitation letter. The Assistant Secretary notified the agenda from item 1 to item 7 and the item 8 was for consideration of other matters (if any). The minutes of the 29th Annual Ordinary General Meeting were delivered to all shareholders as per the attachment in the invitation letter. The Bank had also published the minutes of the 29th Ordinary General Meeting through the Stock Exchange of

Thailand and on the Bank's website on 21st April 2022. In this regard, the Chairman allowed shareholders to inquire or comment on the minutes of the meeting. No shareholders expressed their opinions or requested to amend the minutes of the previous meeting.

The Chairman was invited to preside over the meeting by order of the agenda items.

The Chairman expressed thanks and proposed the meeting to consider items on the agenda as follows:

Item 1 To acknowledge the Board of Directors' Annual Report

The Chairman requested the meeting to acknowledge the Annual Report for 2022 of the Board of Directors as appeared in the audio-visual media in the meeting. The details related to the Bank's operational performance in various fields and the financial information of 2022 were disclosed in the Annual Registration Statement and Annual Report 2022 (Form 56-1 One Report), which had been delivered to shareholders together with the meeting invitation letter accordingly. The President was invited to summarize the Bank's operational performance.

The President informed the shareholders as follows:

The Bank has been conducting its business under the vision of "Growing Together for SUSTAINABILITY" and the mission of improving the potential of Thai people and businesses for a better quality of life. Starting from 2018, the Bank has established a clear direction for its operations as a commercial bank that is a public limited company listed on the Stock Exchange of Thailand, with the government being its major shareholder. So far, the Bank has been actively competing with other commercial banks to advance towards Invisible Banking by linking various ecosystems. In 2020, the Bank connected its ecosystem with the objective of expanding its business through customer partners or X2G2X. In 2021, the Bank faced the COVID-19 crisis and responded by implementing a crisis-driven strategy that involved operating under the 2-Banking Models, Carrier and Speedboat. During 2022, the Bank expedited its transformational efforts to become a leader, particularly evident in its operations amidst Digital Disruption, COVID-19, and geopolitical conflicts. At present, the Bank's operational direction offers multiple perspectives, encompassing driving the Bank within both closed and open systems through the provision of Krungthai NEXT and Paotang services. The Bank is also emphasizing on developing an economic ecosystem based on the 5 Ecosystems that serve as the foundation for Thai people and businesses. As a result, the Bank has developed an open system (Paotang) that caters to service users of up to 40 million people, making it the largest in the country. Additionally, the Bank's closed system serves up to 16 million users, while also providing support to foundation businesses or SMEs through the Tung-Ngern system, reaching up to 17.7 million stores. The Bank also communicates with its customers through electronic channels such as Line Chat or Krungthai Connex, catering to up to 18 million people. This leads to the Bank's well-balanced performance that prioritizes the quality of the Bank's credit and assets, while maintaining an appropriate balance between risk and

return. This enables the Bank to achieve continuous and sustainable growth on a solid foundation, supported by a business structure and appropriate revenue cost structure. The Bank conducts its business with caution and prudence and has established a high level of provision, resulting in a fund to risk assets ratio of 19.80%. In 2023, the Bank is expected to encounter various challenges, including the effects of digital disruption, the ongoing impact of COVID-19, geopolitical conflicts, and the generational transition to the new generation. Furthermore, the Bank may face economic volatility from high energy prices, inflation, increasing interest rates, and rising costs of living. There is also a potential risk of recession in major buyer markets, such as the United States and countries in Europe. Additionally, the Bank faces pressure from climate change and must hasten the execution of Thailand's mission to decrease greenhouse gas emissions. Thailand has announced its intention to reduce carbon emissions by 30-40% by 2030. By 2050, the country aims to achieve carbon neutrality, and by 2065, Thailand has a net-zero target. The shift towards addressing climate change has brought about changes in the competitive landscape. Furthermore, the Bank of Thailand has set a direction for the development of payment systems in the new era of the Thai financial sector. This involves leveraging payment infrastructure and data to improve efficiency and foster competition, all guided by the principles of Open Infrastructure, Open Data, and Open Competition. This will result in the bank facing open competition from non-bank service providers and the New Challenger Bank in the near future.

Nevertheless, the Bank has established operational guidelines in seven strategies, which have been presented through visual and audio media. These strategies aim to promote profitability which will generate good returns for shareholders, and foster the growth of high-quality assets on a solid business structure with an appropriate Cost to Income Ratio.

The Chairman concluded as follows:

In 2022, the Thai economy faced numerous challenges, including the persistent economic deceleration caused by the COVID-19 pandemic, worldwide economic volatility, geopolitical conflicts, disruptions to supply chains that resulted in higher commodity and energy costs and, consequently, inflation and significantly increased production expenses, stricter monetary regulations, and the difficulties associated with implementing digital technologies. Considering the long-term outlook, there are still potential risks stemming from an aging society and the consequences of climate change. At the micro-level, the Thai economy continues to experience the new K-shaped Recovery, primarily due

to variations among industries and societal inequalities, particularly regarding access to funding sources and financial services. The Bank recognizes the significance of upholding the "Growing Together for Sustainability" vision, which involves acknowledging multiple risks and adhering to business practices that prioritize the Environmental, Social, Governance (ESG) concerns. It strives to provide timely assistance to all customer segments, particularly those requiring special support. Moreover, the Bank has extended support to local enterprises to expedite their ongoing adjustment to transition towards the digital economy, enabling them to confront all-encompassing challenges and enhance their competitiveness for robust and sustainable growth.

For the year 2023, the Bank will continue to drive its business operations within the framework of the "Creating Value for Sustainable Growth" concept, conducting business operations that take into account the Environment, Society, and Governance (ESG). The Bank aims to enhance revenue and generate additional value from existing assets, including Krungthai NEXT, Paotang, and Tung-Ngern, with the aim of fostering steady growth across all facets of its business operations and propelling the organization towards its vision of becoming a "Sustainable Bank". Furthermore, the Bank remains committed to conducting business with continuous responsibility and adherence to good governance principles, striving to achieve a standard of being a zero-tolerance organization towards corruption. This includes strengthening the potential to generate revenue, managing asset quality, and providing good returns to shareholders while maintaining competitiveness in the commercial banking industry, as demonstrated by the awards received by the Bank in the past year.

The Chairman expressed appreciation to the shareholders for always supporting the Bank's business.

The Chairman proposed an opportunity for the shareholders to inquire or voice their opinions by writing their questions or comments on paper that the Bank had prepared. After submitting the inquiry paper, the Bank's staff was then appointed to answer the questions subsequently. After that, the Chairman proposed to the meeting to acknowledge the Board of Director's Annual Report as the details presented to the Meeting.

Resolution

The meeting acknowledged the Annual Report 2022 as proposed by the Board of Directors.

Item 2 To consider and approve the Financial Statement for the year ending 31st December 2022

The Chairman requested the meeting to consider and approve the Financial Statement for the year ending 31st December 2022, which was audited and examined by the Bank's auditor and affirmed by the Audit Committee.

The Chairman invited the Corporate Assistant Secretary to inform the meeting about significant details of the Financial Statement.

The Assistant Secretary informed the meeting that the Financial Statement for the year ending 31st December 2022, with the details according to the Annual Registration Statement and Annual Report 2022 (Form 56-1 One Report), had been delivered to the shareholders together with an invitation letter. The details are summarized as follows:

The Bank and its subsidiaries reported a net profit attributable to the Bank of Baht 33,698 million in 2022, representing a 56.1 percent surge from the previous year. This was mainly due to an 8.3 percent growth in total operating income and an increase in net interest income following quality loan growth, with loans excluding government loans growing 4.3 percent from the end of 2021. Furthermore, the Bank saw an increase in interest rates, net fee income, and other operating income, while successfully controlling expenses, resulting in a decrease in the Cost to Income ratio from 45.54 percent in the same period last year to 43.68 percent. The Bank and its subsidiaries carefully managed asset quality and closely monitored the overall loan portfolio. In 2022, the ratio of non-performing loans to total loans decreased to 3.26 percent, from 3.50 percent in 2021. Amid the unpredictable economic conditions, the Bank has prudently assessed the business environment. Consequently, the provision for expected credit losses decreased by 25.2 percent from the corresponding period in the previous year, and the Bank maintained a high coverage ratio of 179.7 percent, compared to 168.8 percent at the end of 2021.

As of 31st December 2022, the financial business group had Tier 1 capital funds Baht of 355,870 million or 16.69 percent of risk-weighted assets and total capital funds of Baht 422,094 million

or 19.80 percent of risk-weighted assets. This level of capitalization is robust and exceeds the Bank of Thailand's criteria.

The Financial Statement for the year ended 31st December 2022 had already been audited by the Bank's auditor.

The Chairman proposed an opportunity for the shareholders to inquire or voice their opinions by writing their questions or comments on paper that the Bank had prepared. After submitting the inquiry paper, the Bank's staff was then appointed to answer the questions subsequently. After that, the Chairman proposed to the meeting to consider and approve the Financial Statement for the year ending 31st December 2022 as presented to the meeting.

Resolution

The meeting approved the Financial Statement for the year ending 31st December 2022 as submitted by the Board of Directors by majority vote of the attending and voting shareholders. The details are as follows:

Vote in favor	11,099,139,670	Votes	equivalent to	99.979646%
Vote against	2,259,575	Votes	equivalent to	0.020354%
Vote abstentions	5,545,350	Votes		
Voided ballot	0	Votes		

Item 3 To consider and approve the appropriation of the 2022 net profit and dividend

The Chairman invited the Assistant Secretary to inform details of the agenda to the meeting.

The Assistant Secretary informed the meeting that the appropriation of the 2022 net profit and dividend payment are detailed as in the invitation letter delivered to the shareholders respectively. Details were summarized as follows.

The Bank earned net profit for 2022 amounting to Baht 31,681.94 million, divided into the retained earnings of 1H22 of Baht 17,396.27 million, comprising the allocated reserve for dividend

payment of Baht 4,349.07 million and the remaining 1H21 net profit post-allocation of Baht 13,047.2 million, which was the appropriation into capital fund in September 2022; and the retained earnings of 2H22 of Baht 14,285.67 million. In this regard, the post dividend payment retained earnings of 2H22 together with eligible items under the financial statements for capital fund calculation according to the Bank of Thailand would be further considered as the appropriation into the Bank's capital fund.

At present, the Bank has completed its reserved fund in accordance with the regulations and the Public Limited Companies Act B.E. 2535 (1992) and its revised version. Therefore, there is no need to allocate funds as an additional reserve. The Board of Directors agreed that the appropriation of the net profit and the dividend payment should be paid as follows:

	2022
Net Profit	Baht 31,681.94 million
as Preferred Share Dividend (5,500,000 shares)	Baht 4.60 million (Baht 0.8365 per share)
as Ordinary Share Dividend (13,976,061,250 shares)	Baht 9,531.67 million (Baht 0.6820 per share)
Profit Balance Carried Forward	Baht 22,145.67 million

The dividends were paid from accumulated profit paying income tax at the rate of 20 percent. Natural person shareholders were able to request dividend tax credit by crediting tax in an amount equal to 20/80 of dividends. The Bank has gathered the Record Date on which shareholders have the right to receive dividend on Wednesday 19th April 2023 and the dividend payment shall be made on Wednesday 3rd May 2023.

In this connection, dividend per net profit accounted for 30.10 percent in compliance with the prescribed dividends payment policy of the Bank.

The Chairman proposed an opportunity for the shareholders to inquire or voice their opinions by writing their questions or comments on paper that the Bank had prepared. After submitting the inquiry paper, the Bank's staff was then appointed to answer the questions subsequently. The

Chairman then proposed to the meeting to approve the allocation of net profits for the year 2022 and the dividend payment as the details presented at the meeting.

Resolution

The meeting approved the proposed appropriation of net profit for 2022 and the dividend payment as submitted by the Board of Directors with the majority votes of the attending and voting shareholders. The details are as follows:

Vote in favor	11,106,496,996	Votes	equivalent to	99.995444%
Vote against	506,069	Votes	equivalent to	0.004556%
Vote abstentions	9,794	Votes		
Voided ballot	0	Votes		

Item 4 To consider and approve the Directors' remuneration

The Chairman requested the meeting to consider approving Directors' remuneration, which had already been considered by the Nomination and Remuneration Committee. Mr.Thanwa Laohasiriwong, Chairman of the Nomination and Remuneration Committee, was invited to report the essential details to the meeting.

Chairman of the Nomination and Remuneration Committee informed the meeting that the Directors' remuneration for 2023 and Directors' gratuity for 2022 had already been considered by the Nomination and Remuneration Committee. The details were stated in the invitation letter delivered to the shareholders.

The Committees consisted of the Board of Directors, the Bank's Committees, the Relations Affairs Committee, the Sub-Committee or other working groups.

Director's remuneration consisted of Director's remuneration for 2023 and Director's gratuity for 2022 approved by the Board of Directors as proposed by the Nomination and Remuneration Committee. The Meeting was requested to consider and approve the following details:

1. Director's remuneration for 2023 with details of criteria and pay rate as follows.

1) Monthly Remuneration (according to the tenure) - Chairman of the Board of Directors - Directors	160,000 Baht/month 80,000 Baht/month
2) Meeting honorarium 2.1) Meeting honorarium for directors (Once per month. In the event of a reasonable reason, it may consider paying more than 1 time per month, but not more than 15 times per year) - Chairman of the Board of Directors - Directors	75,000 Baht/meeting 60,000 Baht/meeting
2.2) Meeting honorarium for sub-committees, the Relations Affairs Committee, other sub-committees or working groups (participating not more than 2 committees in total and not more than once a month for each committee) - Chairman - Director	37,500 Baht/meeting 30,000 Baht/meeting

Remarks (1) Meeting honorarium is paid only to directors attending the meeting.

(2) If the Directors other than the Bank personnel attending the meeting, the meeting allowances can be paid in the same amount, not more than 2 committees in total and not more than once a month for each committee.

2. Director's Gratuity for 2022

The Board of Directors had played a vital role in encouraging and promoting policy related to problem solving and decision making on significant issues to the Bank. With this regard, the Bank's operating performance got improved continually, reflecting from the various awards presented to the Bank as shown to the shareholders via the multimedia presentation.

Henceforth, the Director's Gratuity for 2022 was agreed to be paid at a level appropriate with the directors' volume of tasks and responsibilities as well as in line with the dividend payment rate of the group of peer commercial banks at the amount of Baht 37.38 million. However, the Director's gratuity would be considered allocating by the discretion of the Board of Directors as deemed appropriate.

The Chairman proposed an opportunity for the shareholders to inquire or voice their opinions by writing their questions or comments on paper that the Bank had prepared. After submitting the inquiry paper, the Bank's staff was then appointed to answer the questions subsequently. The Chairman requested the meeting to consider an approval of the Directors' remuneration as in the details mentioned formerly.

Resolution

The meeting approved Director's remuneration for 2023 and Director's Gratuity for 2022, which was at the discretion of the Board of Directors to consider the allocation as deemed appropriate, according to the Board of Directors proposal with the votes of not less than two-thirds of the total votes of the attending shareholders. The details are as follows:

Vote in favor	10,766,973,289	Votes	equivalent to	96.938166%
Vote against	339,126,817	Votes	equivalent to	3.053257%
Vote abstentions	952,650	Votes	equivalent to	0.008577%
Voided ballot	0	Votes	equivalent to	0.000000%

Item 5 To consider the election of Directors to replace those who are retiring upon completion of their terms of office

The Chairman requested the meeting to consider the election of Directors to replace those who are retiring upon completion of their terms of office. The nomination process has already been made by the Nomination and Remuneration Committee. The details are attached with the invitation letter delivered to the shareholders.

According to Article 22 of the Bank's Articles of Association "At each ordinary general meeting, one-third of the directors must retire from office. If the number of directors cannot be divided exactly into the number corresponding to one-third, the directors must retire in the number nearest to one-third". Therefore, in this meeting, four (4) Directors had to retire from office, namely Prof.Dr. Kittipong Kittayarak, Gen. Tienchai Rubporn, Mr. Payong Srivanich and Mr. Chamroen Phothiyod. Both Gen. Tienchai Rubporn and Mr. Chamroen Phothiyod have expressed their decision not to extend their directorship. The Chairman expressed gratitude towards Gen. Tienchai Rubporn and Mr. Chamroen Phothiyod, acknowledging their valuable contributions, knowledge, skills, and experiences that greatly benefited the Bank in the past. They played a pivotal role in implementing various policies, contributing to the overall success of the Bank.

In order to comply with the principles of good corporate governance, the Chairman requested the nominated directors to temporarily exit the meeting room. Then, Mr. Thanwa Laohasiriwong, the Chairman of the Nomination and Remuneration Committee, was invited to inform the meeting of important details.

The Chairman of the Nomination and Remuneration Committee informed the meeting that there were 4 Directors retiring upon completion of their terms of office as informed by the Chairman. The Bank had offered the opportunity to the shareholders to nominate persons to be elected as Directors during 1st October – 31st December 2022. It appeared that there was no candidate nominated by shareholders.

The Nomination and Remuneration Committee had nominated the candidate in accordance with the specified regulations and process in order to recruit Directors with competence and expertise based on the composition structure of the Board of Directors. The Board of Directors (which excludes the Directors being nominated in the meeting) agreed that the shareholders should elect Prof.Dr.

Kittipong Kittayarak as the Director and the Independent Director, Mr. Payong Srivanich as the Director, Mr. Virasak Sutanthavibul as the Director and the Independent Director, and Mr. Attapol Attaworadej as the Director. All four individuals are fully qualified in accordance with the laws and relevant regulations, which will be advantageous for the overall benefit of the Bank. Regarding the fact that Prof.Dr. Kittipong Kittayarak and Mr. Virasak Sutanthavibul hold director positions in an organization that has a business relationship with the Bank in the form of credit and contingent liabilities, with credit lines exceeding twenty million Baht, the Board has evaluated that this will not affect their ability to perform their duties and provide independent opinions in accordance with the relevant criteria. These individuals meet the qualifications for serving as Independent Directors in accordance with the law and requirements related to independent directors. In this regard, the meeting proposes to consider electing directors to replace those who retired upon completion of their terms of office. Accordingly, the four nominated Directors had already been approved by the related regulators. Meanwhile, the Assistant Secretary was invited to inform the details of individual voting of Director to the shareholders.

The Assistant Secretary informed the meeting as follows:

As for methods of voting on this agenda item, votes would be counted individually as votes in favor, votes against and abstentions. All shareholders were requested to place a mark in the desired box in the voting ballot in order to vote in electing the Directors individually. Upon completion of voting that consisted of four Directors, the meeting officers would collect the voting ballots from all shareholders at one time for good speed in votes counting. If any shareholders did not wish to hand in the voting ballots, they would be deemed as votes in favor.

The Chairman proposed an opportunity for the shareholders to inquire or voice their opinions by writing their questions or comments on paper that the Bank had prepared. After submitting the inquiry paper, the Bank's staff was then appointed to answer the questions subsequently. The Chairman requested the meeting to consider the election of Directors to replace those retiring upon completing terms of office as in the details mentioned formerly.

Resolution

The meeting approved the election of Directors as proposed by the Board of Directors for each individual person by majority votes of attending and voting shareholders as follows:

1. Prof.Dr. Kittipong Kittayarak was elected to take up the position of Director and Independent Director for another term. The details are as follows:

Vote in favor	10,483,971,973	Votes	equivalent to	94.394775%
Vote against	622,545,249	Votes	equivalent to	5.605225%
Vote abstentions	660,050	Votes		
Voided ballot	0	Votes		

2. Mr. Payong Srivanich was elected to take up the position of Director for another term. The details are as follows:

Vote in favor	10,979,697,068	Votes	equivalent to	98.85347%
Vote against	127,344,754	Votes	equivalent to	1.146523%
Vote abstentions	135,450	Votes		
Voided ballot	0	Votes		

3. Mr. Virasak Sutanthavibul was elected to take up the position of Director and Independent Director. The details are as follows:

Vote in favor	10,763,859,973	Votes	equivalent to	96.915123%
Vote against	342,621,249	Votes	equivalent to	3.084877%
Vote abstentions	696,050	Votes		
Voided ballot	0	Votes		

4. Mr. Attapol Attaworadej was elected to take up the position of Director. The details are as follows:

Vote in favor	10,723,209,625	Votes	equivalent to	96.549124%
Vote against	383,270,903	Votes	equivalent to	3.450876%
Vote abstentions	696,744	Votes		
Voided ballot	0	Votes		

Then, the Chairman invited the Directors who had temporarily left the meeting back into the meeting room.

Item 6 To consider the election of the Bank's auditor and fix the audit fee

The Chairman requested the meeting to consider electing the Bank's auditor and fix the audit fee approved by the Audit Committee. The Chairman invited Mr.Vichai Assarasakorn, Chairman of the Audit Committee to clarify important details to the meeting.

Chairman of the Audit Committee clarified the issues to the shareholders in summary as follows:

Pursuant to the Public Limited Companies Act B.E. 2535 with its amendments and the Bank's Articles of Association Article 45(5), it was stipulated that the general meeting should elect the auditors and fix the audit fee. For this year, the Board of Directors and the Audit Committee agreed that the auditors from EY Company Limited have experience and proficiency as accepted in international standards and the audit fee is appropriate with the scope of the audit. Therefore, the meeting is proposed to appoint auditors,

1. Ms.Ratana Jala, Certified Auditor No. 3734 or
2. Ms. Ratchada Yongsawatwanich, Certified Auditor No. 4951 or
3. Ms.Somjai Khunpasut, Certified Auditor No. 4499 or
4. Ms.Wanwilai Phetsang, Certified Auditor No. 5315

from EY Company Limited, to be the Bank's auditors for 2023. The Bank's 2023 audit fee, inclusive for the head offices and the nationwide branches, is Baht 22.3 million.

The proposed auditors have been approved by the Securities and Exchange Commission (SEC), to be the auditors in accordance with the Notification of the Securities and Exchange Commission regarding auditor's approval in the capital market and there is no relationship and/or interest between the auditors and the Bank/subsidiaries/executives/major shareholders or those related to such persons in a manner that will affect the independent performance of duties.

The Chairman proposed an opportunity for the shareholders to inquire or voice their opinions by writing their questions or comments on paper prepared by the Bank. After submitting the inquiry paper, the Bank's staff was then appointed to answer the questions subsequently. The Chairman

proposed the meeting to consider electing the auditor and fixing the audit fee as the details proposed by the meeting formerly.

Resolution

The General Meeting agreed to appoint Ms.Ratana Jala, Certified Auditor No. 3734 or Ms. Ratchada Yongsawatwanich, Certified Auditor No. 4951 or Ms.Somjai Khunpasut, Certified Auditor No. 4499 or Ms.Wanwilai Phetsang, Certified Auditor No. 5315 from EY Company Limited, to be the Bank's auditors for 2023. The Meeting also agreed with the Bank's audit fee for 2023, including the head offices and the nationwide branches, of Baht 22.3 million as proposed by the Board with a majority vote of the shareholders attending the meeting and voting. The details are as follows:

Vote in favor	11,098,849,062	Votes	equivalent to	99.925265%
Vote against	8,300,886	Votes	equivalent to	0.074735%
Vote abstentions	36,750	Votes		
Voided ballot	0	Votes		

Item 7 To consider and approve the amendment to the Bank's Articles of Association for 6 articles

The Chairman requested the Corporate Assistant Secretary to present the related details to the meeting.

The Corporate Assistant Secretary provided clarification that the Bank intends to revise 6 articles in its Articles of Association. The Bank deems it necessary to update its Articles of Association in response to the recent amendments to the Public Company Limited Act, which were implemented to accommodate technological advancements. The shareholders have been informed of the specific details through individual invitation letters. The key points are summarized as follows.

1) Amendment to Article 29

Current Article: "The chairman shall be a person who calls for the meeting of the board of directors.

Where two directors or more request to call for the meeting of the board of directors, the chairman shall schedule the meeting within fourteen days from the date of receipt of the request.”

To be amended to:

“The chairman shall be a person who calls for the meeting of the board of directors.

If there is a justifiable reason or if it is necessary to safeguard the interests or advantages of the Company, a group of two or more directors may request the chairman of the board to call a meeting of the board of directors. In this regard, the proposed subject and reason shall also be specified. In such case, the chairman shall schedule the meeting within fourteen days from the date of receipt of the request.

In case the chairman fails to comply with the second paragraph, the group of such directors may call and schedule a meeting of the board of directors to consider the proposed matters within fourteen days from the date when the period specified in the second paragraph expires.

2) Addition of Article 29/1 in the Bank's Articles of Association as follows:

“In the event that the chairman is absent for any reason, the vice-chairman shall be the person to call the meeting of the board of directors. However, if the vice-chairman is also absent for any reason, a group of two or more directors may collectively arrange a meeting of the board of directors.”

3) Amendment to Article 30

Current Article: “To call for the meeting of the board of directors, the chairman or an assigned person shall send a notice for the meeting to the directors not less than seven days prior to the date of the meeting, unless there arises the necessity and urgency to safeguard the rights and interest of the Company, a meeting may be notified by other means and the date of the meeting may be scheduled sooner.”

To be amended to:

“To call for the meeting of the board of directors, an invitation letter for the meeting shall be delivered to the directors not less than three days prior to the date of the meeting, unless there arises the necessity and urgency to safeguard the rights and interest of the Company, a meeting may be notified by electronic means or by any other means and the date of the meeting may be scheduled sooner.”

4) Amendment to Article 41

Current Article:

“A shareholder who does not attend the meeting by him/herself may make a written proxy to appoint other persons to attend and vote on his/her behalf. The proxy holder must submit a proxy to the chairman in the meeting or a person appointed by the chairman before the commencement of the meeting.

The proxy must be made in the form prescribed by the registrar.”

To be amended to:

“A shareholder who is unable to attend the meeting in person may conduct a written proxy form to appoint other persons to attend and vote on his/her behalf. The proxy holder must submit the proxy form to the chairman of the meeting or a person appointed by the chairman before the commencement of the meeting. Alternatively, it may be done by electronic means in accordance with the applicable laws.

The proxy form must be made in the format prescribed by the registrar.”

5) Addition of Article 55 in the Bank's Articles of Association as follows:

“A warning, notice, or advertisement of Company information to individuals or the general public that would typically be communicated via a newspaper can be replaced by electronic means in compliance with the applicable laws.”

6) Addition of Article 56 in the Bank's Articles of Association as follows:

“In the event that the Company or its board of directors is required to send a notice or document to shareholders, directors, or creditors, they may send the notice or document via electronic means in accordance with applicable laws.”

In registering the amendment to the Bank's Articles of Association with the Department of Business Development, Ministry of Commerce, it is required the authorized person assigned by the Board of Director or the signatory Directors with attorney power to amend the text in the registration documents in order to make the document complete and in accordance with the law, regulations and the interpretation of the relevant regulatory agencies or the order of the registrar.

The Chairman then asked the shareholders who wished to inquire or express their opinions to write down questions or comments on the paper provided by the Bank and submit the inquiry paper to the Bank's staff for collecting and answering questions. The Chairman then proposed the meeting to consider and approve the amendment to the Bank's Articles of Association for 6 articles, according to the details presented.

Resolution

The meeting agreed to approve the amendment to the Bank's Articles of Association totaling six Articles. In registering the amendment to the Bank's Articles of Association with the Department of Business Development, Ministry of Commerce, it is required the authorized person assigned by the Board of Director or the signatory Directors with attorney power to amend the text in the registration documents in order to make the document complete and in accordance with the law, regulations and the interpretation of the relevant regulatory agencies or the order of the registrar as proposed by the Board. The number of votes was not less than three-fourths of the total number of votes of the shareholders attending the meeting with the right to vote. The details are as follows.

Vote in favor	11,106,251,699	Votes	equivalent to	99.990863%
Vote against	721,000	Votes	equivalent to	0.006491%
Vote abstentions	293,944	Votes	equivalent to	0.002646%
Voided ballot	0	Votes	equivalent to	0.000000%

Item 8 To consider other matters

The Chairman informed the shareholders that the Board of Directors had no other issues to propose to the meeting for consideration or acknowledgement. The meeting completely proceeded with all items on the agenda set out in the invitation letter.

The Chairman then clarified the shareholders' inquiries in a summary as follows:

Mr. Basant Kumar Dugar Does the Bank have a policy of registering its subsidiaries with potential and efficient capabilities in the Stock Exchange of Thailand?

- President The Bank will assess the readiness and suitability of subsidiary companies, taking into account their value and worth, in order to maximize benefits for shareholders. In previous years, the Bank has registered Krungthai Card Public Company Limited on the Stock Exchange of Thailand.
- Ms. Benjamas Namsiripongphan
(Shareholder) Ms. Benjamas Namsiripongphan suggested that the Bank change the auditors in order to enable price competition and prevent monopolization.
- President The Bank appreciates the comments from shareholders and wishes to convey that this follows a selection criterion for auditors, which takes into account multiple factors such as quality, pricing, and comparison with auditors from leading audit firms.
- Pinpinat Laungamornpaisan
(Shareholder) What are the sources of the Bank's fee income for 2023, and what is the primary method to increase the Bank's fee income?
- Head of Retail Banking
Product & Strategy Group The Bank's fee income is accumulated from all of its service channels, with the revenue from branches as the primary channel. Nevertheless, the revenue from brand-new channels like digital and telesales has been growing, which can contribute to the growth of the Bank's fee income.
- Ms. Areerat Sathitworakul
(Shareholder) Which business loans contribute to the majority of the Bank's NPLs, and how many are there?
- President According to the Bank's financial statement in 2022, the Bank's NPL is approximately 101,000 million baht, with the majority of NPL coming from the SME customer group.
- Ms. Areerat Sathitworakul
(Shareholder) Regarding the foreign debt securities specified in the Financial Statement, which country are the securities invested in and is it high-risk?

President

The Bank invests in modest quantities of foreign debt securities, primarily high-quality investment-grade securities, including government bonds from Japan and Malaysia, as well as debt instruments issued by prominent banks in South Korea, China, and other countries. The record of this was reflected in the sellable account (FVTOOCI or Fair Value to Other Comprehensive Item), which included the market value and unrealized gain/loss in the other comprehensive income account and shareholders' equity.

Mr. Chanwut Jirasapanan

(Shareholder)

Mr. Chawalit

Aramwattananont

(Shareholder)

Please specify the reason why the Bank's dividend payment of 30.10% is inconsistent with the dividend payment policy announced on the Stock Exchange of Thailand?

Head of Financial

Management Group

The Bank's dividend payment of 30.10% aligns with the Bank's dividend payment policy, which is published on the Stock Exchange of Thailand's website. The dividend paid was 0.682 baht, representing a 63% increase from the previous year.

Mr. Sombat H.Phianjaroen

(Shareholder)

President

What is the reason why the Bank does not have a policy to expand its business overseas?

The Bank primarily operates business within the country, serving a customer base that is predominantly domestic. As the financial landscape continues to evolve and competition from non-bank institutions and new challenger banks is increasing, therefore, the Bank should prioritize allocating its resources towards strengthening its core business before pursuing expansion. The objective of operating within the country is to establish and protect the Bank's core business. Once the Bank is sufficiently equipped and ready, it can explore opportunities for expanding its operations in foreign markets respectively.

Thai Investors Association
(Shareholder) What is your opinion on how corruption in the financial and banking sector has changed? The response may focus exclusively on the banking sector.

President In this regard, the banking industry places a significant importance on good governance in driving their business, and this includes publicly declaring zero tolerance towards corruption. The Bank has consistently taken actions and given priority to this issue as it serves as the foundation for sustainable business growth, transparency, and fairness. For the Bank, its internal tendency is to strengthen the Three Lines of Defense, which consist of the First Line, Second Line, and Third Line. This is achieved by placing a strong emphasis on support and driving them seriously. Additionally, the Bank supports and integrates Whistleblowing channels to enable reporting of any opaque or fraudulent transactions. In particular, there is an indicator index. For instance, if there are 10 complaints, previously only 2-3 complaints would have been reported, but now 7 complaints are reported. It indicates that all stakeholders have confidence in the Bank's Whistleblowing channels and the Board of Directors has seriously taken action. Such a mechanism has been implemented and closely monitored. The Bank's Audit Committee is consistently monitoring and following up on it during every meeting.

Thai Investors Association
(Shareholder) What are the anti-money laundering policies of the Bank, especially on preventing criminals from illegally using Bank accounts to deceive people and transfer money illegally, such as in the case of call center gangs, mule accounts and online gambling, etc.?
Mr. Piyapong
Prasaththong
(Shareholder)

Compliance and Legal
Management Group Head

The Bank is presently carrying out its operations in accordance with the Royal Decree on Measures for the Prevention and Suppression of Technological Crime B.E. 2566 (2023) to prevent the misuse of bank accounts for fraudulent activities (mule accounts). This includes granting the Bank the authority to impede the financial transactions of perpetrators.

The Bank has compiled data on individuals considered to be high-risk. Prior to approving an account opening transaction, the Bank's system will verify whether the individual requesting to open an account is classified as high-risk or not. The Bank has instructed its branch staff to exercise extra caution when verifying the identity of customers who wish to open an account. This measure has been taken to prevent fraudulent individuals from opening an account with the Bank.

Additionally, the Bank has assigned a specialized unit within the Bank that is tasked with analyzing and investigating suspicious activities to identify any fraudulent use of bank accounts. In the event that a fraudulent account is detected, the Bank will promptly suspend all transactions associated with that account.

At present, the Bank is in the process of acquiring a new system that will replace the existing one to verify transactions across all channels in order to enhance the Bank's ability to detect suspicious transactions.

The Bank also verifies the usage of its name and logo across different online platforms to ensure that they have not been used without proper permitted authorization.

In the event of such incidents being discovered, the Bank will promptly inform the relevant authorities to immediately suspend the website or online channels involved.

Besides, the Bank maintains regular communication with the public regarding its official channels of contact to safeguard customers from fraudsters posing as representatives of the Bank.

Mr. Piyapong Prasaththong
(Shareholder)

Have the Bank been impacted by the situations at Silicon Valley Bank (SVB) and Credit Suisse, and how can the Bank build confidence and stability?

Mr. Nontawat Laonan
(Shareholder)

Mr. Wiboon Sereechaiporn
(Shareholder)

Mr. Iksana Kowitkulkrai
(Proxy)

President

The Bank was not affected by the situations at Silicon Valley Bank (SVB) and Credit Suisse, as it did not engage in any investments or transactions with them. Nonetheless, the Bank has been diligent in managing risk and closely monitoring its counterparties.

Silicon Valley Bank's primary challenge is managing its liquidity position because its customer base is heavily concentrated within the technology industry, which includes venture capital firms and startups located in the Silicon Valley region. When the Federal Reserve (FED) began implementing a tight monetary policy to control inflation through interest rate hikes, it caused SVB to have insufficient liquidity, leading to the need to sell bonds. In addition, when faced with rising interest rates, the value of the bonds decreased significantly, resulting in losses and causing the aforementioned issues.

The main issue with Credit Suisse stemmed from its transactions with the Digital Asset business group, which directly impacted the quality of the bank's assets and capital structure.

In this regard, the Bank did not invest in Digital Asset. The primary emphasis of the Bank's liquidity management is on individual customers and current and savings accounts, which make up a significant proportion compared to all of the Bank's deposits. At the

President (Cont.)

same time, the Bank has maintained a Loan to Deposit Ratio of approximately 95% and had a Liquidity Coverage Ratio of over 190%, which is overseen by the Bank of Thailand. Furthermore, the Bank has implemented stress testing as a rigorous measure of liquidity management.

Vice Chairman

The situations of Silicon Valley Bank (SVB) and Credit Suisse have no direct impact on the Bank, but the management and the Board of Directors believe that it could indirectly affect financial institutions in Thailand. The US Federal Reserve (FED) and the European Central Bank are attempting to adjust interest rates to prevent inflation. However, the aforementioned issues may have a direct impact on the Terminal Rate and affect banks in the US and Europe because there must be more caution in lending, which may prevent the overall economy from reaching its goals. As a result, the management and the Board of Directors of the Bank must exercise greater caution in lending.

Mr. Piya Phaisoonsin

(Shareholder)

If there is a deposit in the Pao Tang application, will interest be paid on the deposit, and if so, what rate will it be paid?

President

In the Pao Tang application, there are 2 types of wallets.

1. Non-Financial Wallet, i.e. Health Wallet, used for healthcare activities
2. Financial Related Wallet

2.1 Wallets related to investments such as SBM Wallet and Digital Bonds Wallet, depending on the type of wallet with the investment purpose. The returns will be paid in accordance with that particular investment.

2.2 Wallet for expenditures such as G wallet, which is a government wallet to drive various welfare policies and/or various economic stimulus policies and the Pao Tang Play wallet. There is no interest and no return. This type of wallet shall focus on spending

President (Cont.) purposes in line with the Bank of Thailand's regulations that require the wallet not to acquire interest earned.

However, for deposit accounts linked in the application, such as savings accounts, the interest rate will be paid in accordance with the interest rate announcement of that deposit.

Ms. Wanna Tanwongwan
(Shareholder) Compliment the performance of the Bank, Board of Directors and Management.

Questions raised by shareholders are published on the Bank's website and recorded in the minutes of this General Meeting as follows:

Mr. Basant Kumar Dugar
(Shareholder) The Bank demonstrated a favorable cash flow performance, indicating a negative value of approximately 13.724, which is considered positive. However, could you give me more details about it?

Financial Management
Group Head The management's efforts to enhance operational efficiency and expand operations align with the bank's strategy, including the expansion of asset base to generate revenue, such as lending activities has led to a negative cash flow during the past year. However, the Bank consistently monitors its operational performance and evaluates its liquidity position.

Mr. Sataporn
Kotheeranurak
(Shareholder) What is the reason behind the significant decrease in expected credit losses compared to 2021? Additionally, what is the point of view of the Bank's auditor on this matter?

Financial Management
Group Head For the year 2022, the Bank has taken a conservative approach in estimating its expected credit losses and has maintained a high coverage ratio of 179.7%, despite a decrease in expected credit losses compared to 2021. This decision was made as the economic situation in various sectors began to recover. In addition, the Bank's asset quality has improved, resulting in a decrease in the NPL ratio to

Financial Management
Group Head (Cont.)

3.26%. In relation to this matter, the auditor has conducted a thorough examination of the allowance for expected credit losses on Bank loans for the year 2022, in compliance with both financial reporting standards and the criteria established by the Bank of Thailand.

Mr. Sataporn
Kotheeranurak
(Shareholder)

According to Form 56-1 One Report, Annual Report 2022, details on page 205, related to the Statement of Comprehensive Income, according to the loss in the amount of 1,180 million Baht from the investments in equity designated to be measured at fair value through other comprehensive income, this amount has been arising from what type of investment?

Financial Management
Group Head

The Bank holds equity securities listed on the Stock Exchange of Thailand as investments, which are valued at fair market value and reported in the statement of comprehensive income in accordance with financial reporting standards. It should be noted that the value of these securities may decrease in response to industry trends.

Ms. Benjamas
Namsiripongphan
(Shareholder)

Could you kindly provide additional details regarding the increase in other income, specifically interest income, during the year 2022?

Financial Management
Group Head

In 2022, the Bank experienced an 8.2% increase in interest income compared to the previous year, which was attributed to the expansion of its high-quality loan portfolio and the upward trend of interest rates. Moreover, the Bank's other interest income rose significantly from 60 million Baht in 2021 to 260 million Baht in 2022, primarily due to increased interest earned from derivative transactions.

Ms. Benjamas
Namsiripongphan
(Shareholder)

Please specify details regarding the interest expenses (other interest-related expenses) that increase during the year 2022.

Financial Management
Group Head

The Bank experienced a 7.5% increase in interest expenses in 2022 compared to the previous year, primarily due to the upward trend of interest rates. Furthermore, the Bank's other interest expenses increased mainly as a result of interest expenses from financial derivative transactions.

Mr. Iksana Kowitkulkrai
(Proxy)

How about the outlook for Expected Credit Loss (ECL) in 2023?

Mr. Nontawat Laonan
(Shareholder)

Financial Management
Group Head

At the end of 2022, the Bank's asset quality management resulted in an NPL Ratio-Gross of 3.26%, down from 3.50% at the end of 2022, together with maintaining a high coverage ratio of 179.7%.

In 2023, the Bank is still considering setting aside provisions for expected credit losses on a conservative basis, by considering environmental factors in business operations and highly uncertain economic conditions as the main factors for consideration. The target is still a high coverage ratio of about 170%.

Mr. Iksana Kowitkulkrai
(Proxy)

What about the trend of Non-Performing Loan (NPL) in 2023?

Financial Management
Group Head

To be precise, the target NPL Ratio in 2023 is no more than 3.5%.

Ms. Wannee
Rungjiraratsameekul
(Shareholder)

What is the reason why preferred stock dividends were higher than ordinary shares?

Financial Management
Group Head

The Bank's preferred share dividend policy is in accordance with the Bank's Articles of Association, which are disclosed in Form 56 - 1 One Report on page 333 as follows: "Preferred shares receive dividends like ordinary shares. And receive a special dividend at a fixed rate of three percent per year before ordinary shares."

<u>Mr.Basant Kumar Dugar</u> <u>(Shareholder)</u>	Does the bank consider paying a special remuneration (variable bonus) in accordance with the growth rate of net profit or not and whether other remunerations can be added to the Directors' remuneration?
<u>Human Resources &</u> <u>Corporate Governance</u> <u>Group Head</u>	The payment of a variable bonus each year will be based on the profit generated by the Bank in that year. In addition, comparisons with commercial banks and peer banks were also considered, including other factors.
<u>Ms. Benjamas</u> <u>Namsiripongphan</u> <u>(Shareholder)</u>	Why does the audit fee for 2022 include two parts for auditing details, but in 2023 there is only one part for auditing details? If the audit details are not specified and there are additional audits, will there be an increase in expenses?
<u>Financial Management</u> <u>Group Head</u>	The Bank has determined the audit fee for 2023, which includes the head office and domestic branches, based on the same guidelines and scope of work as specified in 2022. If there is a need for additional inspections, the Bank will consider further as deemed appropriate.
<u>Anonymous shareholder</u>	What is the reason for the 700,000 Baht increase in audit fees? Since the Bank has now used technology to help with operations, then it is expected to reduce costs.
<u>Financial Management</u> <u>Group Head</u>	The audit fee increased from the original price fixed for 3 years due to the expansion of the Bank's operations, increase in financial transactions, the rise of sophisticated financial products, and more diversified financial structures. Furthermore, the auditor provided additional advice on internal control, which is essential, in addition to the impact of improving economic conditions and rising inflation. Despite the Bank's efforts to reduce costs through the implementation of technology to streamline operations, the increase in audit fees was necessary to ensure the Bank's compliance. Hence, this also enables the Bank to manage expenses holistically and efficiently.

<p><u>Mr. Somsak</u> <u>Thammachatsuntree</u> (Shareholder) <u>Financial Management</u> <u>Group Head</u></p>	<p>In the event that the auditor specifies the number of years that have been audited for a bank in the past, that is the audit for which bank?</p>
<p><u>Mr. Jompol Panyakul</u> (Shareholder)</p>	<p>The auditor, EY Office Co., Ltd., led by Ms. Ratana Jala, has been appointed as the Bank's auditor since 2020, a total of 3 years. The EY Office Co., Ltd. is an internationally recognized auditing company.</p>
<p><u>Mr. Jompol Panyakul</u> (Shareholder)</p>	<p>Provide recommendation: In voting for an agenda item to consider amending six articles of the Bank's Articles of Association, voting should be allowed for each amended article.</p>
<p><u>Mr. Basant Kumar Dugar</u> (Shareholder)</p>	<p>Did the Bank organize training courses at the International Institute for Management Development (IMD) in Lausanne, Switzerland, for the Chairman and the President?</p>
<p><u>Human Resources &</u> <u>Corporate Governance</u> <u>Group Head</u></p>	<p>The Bank has plans to develop the potential of its personnel, which will increase their skills and knowledge to keep up with new events and circumstances. The proposed courses will be considered based on their necessity and suitability.</p>
<p><u>Mr. Basant Kumar Dugar</u> (Shareholder)</p>	<p>Does the Bank have guidelines for organizing roadshows with TRIS or Moody's or S&P?</p>
<p><u>Financial Management</u> <u>Group Head</u></p>	<p>Krungthai Bank is currently rated by Fitch Ratings, Moody's Investor Services, and S&P Global Ratings. The Bank regularly meets with credit rating agencies and meets with both domestic and international investors.</p>
<p><u>Mr. Basant Kumar Dugar</u> (Shareholder)</p>	<p>Where can I get a Sustainability Report?</p>
<p><u>Communication and</u> <u>Branding Group Head</u></p>	<p>Shareholders can access Sustainability Report via the Bank's website. (https://krungthai.com/Download/CSR/CSRDownload_73Sustainability-new.pdf)</p>

- Ms. Pinpinat Laungamornpaisarn (Shareholder) What is the Bank's strategy for managing financial costs if it is unable to collect fees for digital channel services? Additionally, what is the annual cost of financing the Bank's digital channel services?
- Financial Management Group Head The Bank regularly manages overall expenses and focuses on productivity improvement. As the number of users of Pao Tang and Krungthai Next applications continues to increase, the Bank has the opportunity to expand its business by leveraging Big Data to accurately assess customer needs, provide services efficiently to target customers, reduce operating costs, and generate additional revenue.
- Ms. Areerat Sathitworakul (Shareholder) If an unusual incident occurs, how has the Bank prepared a plan to cope with risks that may arise from business interruption? Is the Bank's liquidity sufficient to handle any panic among depositors, given that the ratio of lending to deposits is as high as 90 percent?
- Risk Management Group Head If an unusual incident occurs, the Bank regularly monitors liquidity by conducting LCR and NSFR, as well as regularly conducting stress tests to assess the adequacy of liquid assets to cover future cash flows. As of the end of February 2023, LCR and NSFR were 208.63% and 130.52% respectively, which is significantly higher than the criteria set by the BOT, and the Bank has sufficient liquidity to support such situations. Currently, as of April 4, 2023, the Bank has excess liquidity in the form of Net Repo (Repurchase Agreement) of approximately 400 billion baht, together with about 1 billion baht of free bonds.
- Ms. Areerat Sathitworakul (Shareholder) What is the Bank's security policy for customers who use its applications? Does the Bank implement the policy in accordance with the Bank of Thailand's announcement, and how does the Bank build confidence among its depositors?

Technology Group Head

The Bank attaches great importance to the security of customers who use its applications. The information technology security policy has been established and implemented which is referenced from international standards, related laws, regulations and guidelines from regulators, such as the Bank of Thailand, Office of the Securities and Exchange Commission, etc.

Besides, the Bank places great importance on the security of its system development process, starting from the architecture and security design stage. It develops the system to be safe and secure by implementing measures such as protecting Krungthai Next on rooted or jailbroken devices, screen recording protection, and refraining from sending links via email and SMS to prevent customer confusion. Particularly, the Bank also conducts security testing of the system before launching the service to enable it to cope with new threats that may affect the security of customers who use the Bank's applications. In addition, the Bank works with the Thailand Banking Sector Computer Emergency Response Team (TB-CERT) regularly in order to share information on preventing and responding to new threats.

Mr. Sataporn
Kotheeranurak
(Shareholder)

In the past year, what have been the Bank's losses resulting from hacking incidents, and what measures have been implemented to prevent such occurrences?

<u>Technology Group Head</u>	In the current year (2022) to date, the Bank has not encountered any instances of direct damage caused by hacking attacks on its systems. The Bank has consistently prioritized prevention and response to cyber threats by investing in the development of human resources, processes, and modern technology to enhance the Bank's security continuously. However, the Bank has discovered instances where malicious individuals have targeted certain groups of customers, resulting in fraudulent activities and victimization. In all such cases, the Bank cooperates and provides assistance in accordance with its roles and responsibilities to the fullest extent possible. Moreover, the Bank has implemented measures to regularly promote awareness of cyber threats to both employees and customers through various channels.
<u>Thai Investors Association (Shareholder)</u>	What is the Bank's policy for granting credit to individuals involved in corruption, environmental violations, human trafficking, or drug-related activities?
<u>Communication and Branding Group Head</u>	Krungthai Bank has a responsible lending policy that includes an exclusion list of loan types that will not be supported and sector-specific guidelines for credit approval for high-risk industries or customers. The Bank conducts regular follow-ups and reviews to ensure continuous improvement and expansion of responsible lending operations for comprehensive coverage.
<u>Thai Investors Association (Shareholder)</u>	What is the Bank's approach to fostering support from government agencies for anti-corruption policies?
<u>Communication and Branding Group</u>	The Bank provides mandatory training on anti-corruption measures and organizes forums to share information with executives at all levels of the organization. It also continuously considers submitting matters and coordinating with government agencies such as the National Anti-Corruption Commission and the Royal Thai Police.

<u>Thai Investors Association</u> (Shareholder)	When Bank employees are involved in corruption, is the Bank liable in such cases?
<u>Human Resources & Corporate Governance</u> Group Head	The degree of responsibility depends on the facts on a case-by-case basis.
<u>Mr. Piyapong Prasartthong</u> (Shareholder)	Provided recommendation: The Bank's recent proposal to impose a fee of 10 baht per transaction for cash withdrawals through ATMs via the Krungthai Next channel has received substantial criticism. Therefore, in Mr. Piyapong's opinion, the Bank should cancel such a fee to alleviate the suffering of customers who use the services.
<u>Retail Banking Product & Strategy</u> Group Head	The Bank acknowledges and accepts customer feedback regarding fees for cardless withdrawals via ATM through the Krungthai Next application and has already postponed the effective date.
<u>Assoc. Prof. Dr. Sukulpat Khumpaisal</u> (Shareholder)	Provided recommendation: Assoc. Prof. Dr. Sukulpat suggested that the Bank should improve the service quality of branch officers by emphasizing on service providing and reducing workloads that are not related to the Bank's core activities, such as government lottery distribution.
<u>Retail Banking Sales & Distribution</u> Group Head	Krungthai Bank is currently in the process of integrating the services of all Bank branches. This includes the allocation of employees according to the capacity model, improving the service process through the Q-touch system and the E-solution system, and providing efficient devices for use in services, such as tablets.
<u>Mr. Wiboon Thanasarnpaiboon</u> (Shareholder)	What is the Bank's policy on efficient branch management? Some areas seem to have more Bank branches than necessary.

Retail Banking Product &
Strategy Group Head

The Bank constantly reviews its branch management plans, taking into account various factors such as the potential of the area, customer base, and changes in consumer behavior towards digital society. The number of branches will continue to decrease in order to balance the cost of services and customers' convenience in accessing services through various service channels.

Mr. Weerayut
Thongthawonsuwan
(Shareholder)

Currently, the number of bank branches and the number of Bank officers are decreasing. It results in the officers' inability to serve customers efficiently. What is the Bank's approach?

Retail Banking Product &
Strategy Group Head

The Bank is in the process of implementing a new capacity model to plan and manage the number of employees in line with the number of customers who use the service in each branch. In addition, the Bank has accelerated the tool development at the branches to be up-to-date and improve work processes to achieve better service efficiency.

Mr. Weerayut
Thongthawonsuwan
(Shareholder)

Regarding the Bank status, is the Bank still a state enterprise?

Compliance and Legal
Management Group Head

The Council of State's decision states that the Financial Institutions Development Fund (FIDF), which holds more than 50 percent of the Bank's shares, is not an enterprise or commercial enterprise like other state enterprises and is established under the Bank of Thailand Act, which is one department of the Bank of Thailand, and Section 5 of the Bank of Thailand Act B.E. 2485, as amended by the Bank of Thailand Act (No. 4) B.E. 2551, stipulating that the Bank of Thailand is a non-governmental agency or state enterprise according to the law on budgetary procedures and other laws. Therefore, FIDF has the same status as the Bank of Thailand and is not a state enterprise under Section 4 of the Budget Procedures Act, B.E. 2561. As a result, when the Financial Institutions Development Fund holding more than 50

Compliance and Legal
Management Group Head
(Cont.)

percent of the total number of Krung Thai Bank's shares sold is not a state enterprise organization, then Krungthai Bank is not a state enterprise according to the definition of the Budget Procedures Act, B.E. 2561. However, Krungthai Bank still remains a state-owned commercial bank with more than 50 percent of its shares held by government agencies, so the change in Krungthai Bank's status does not affect its financial status or business operations in any way.

Interpretation of the status of Krungthai Bank under other laws will be in accordance with the scope and definition of the word "state enterprises" as defined in each law, which differ according to the objectives and scope of law enforcement. This has to be considered on a case-by-case basis, and the status of the Bank under other laws will have different interpretations.

Mr. Weerayut
Thongthawonsuwan
(Shareholder)

Considering the frequent crashes experienced while using the Krungthai Next and Pao Tang applications, does the Bank have any plans or solutions to address this issue?

Technology Group Head

The Bank places importance on the security and availability of all its information technology systems. The Bank has invested in providing modern infrastructure, such as the cloud system, that can support the significant and ever-increasing usage at times and spread support across locations to mitigate risk.

The Bank has implemented internationally standardized work processes for the development and maintenance of applications, aiming to ensure operational excellence. Additionally, the Bank consistently enhances the skills and capabilities of its technology personnel to effectively manage diverse systems.

Mr. Weerayut
Thongthawonsuwan
(Shareholder)

The Bank's Passbook Update Machines frequently crash. Does the Bank have a solution to the problem?

Retail Shared Services
Group Head (Cont.)

The main problems in using the Passbook Update Machines can be summarized as follows:

The problem caused by the magnetic stripe on the passbook

1. The Bank informed branches to encode passbooks for customers whenever there is a problem with the passbook and they cannot successfully update a passbook.

2. The Bank informed branches to inform customers about how to properly keep passbooks, such as keeping them away from magnetic devices (mobile phones).

3. The Bank follows up on solving problems and analyzing incidents that occur weekly with Update Passbook repair and maintenance service providers (Vendor).

4. The Bank coordinates with the Insurance, Investment and Retail Deposit Product Team to communicate and encourage customers to open more no-passbook accounts.

5. The Retail Banking Sales & Distribution Group implemented more channels for reporting Update Passbook Machine problems via QR Code, as well as channels for receiving suggestions from employees under the Retail Banking Sales & Distribution Group. The Retail Business & Network Support Team coordinates and follows up with relevant agencies to solve problems in order to acknowledge the problems and take corrective action in a timely manner.

The problem of using non-standard ink ribbons

1. The Bank has promoted branches to use standard ink ribbons and update passbook machines. The Retail Business & Network Support Team has adjusted the process of ordering genuine ribbons through the online ordering system, Procure to Pay (P2P-Catalog), so that branches can order genuine ribbons more conveniently.

2. The Bank informed branches to change the ink ribbons on the Update Passbook Machines as soon as the ink ribbon fades.

Retail Shared Services
Group Head (Cont.)

3. The Retail Business & Network Support Team coordinates with the KTBCS team to notify the branch when it finds the faded ink ribbon log so that the branch can replace the ink ribbon immediately.

In 2023, the Channel Management Team, Retail Banking Product & Strategy Group has plans to consider purchasing 753 new Update Passbook machines to replace outdated ones that have reached their usage lifespan. This initiative aims to enhance service efficiency for future customer interactions.

Mr. Niran Jitprakob
(Shareholder)

What is the reason for the bank's need to adjust interest rates in accordance with the monetary policy rate set by the Bank of Thailand? Such interest rate adjustments can have an impact on borrowers and potentially affect the overall economy of the country.

Financial Management
Group Head

The Bank has carefully considered the interest rate adjustment, which is in line with the market mechanism, in order to pass on the gradual increase in financial costs. The Bank places great importance on assisting and supporting all customer segments, including depositors and credit customers, with special attention given to vulnerable groups who may still face challenges due to the increased cost of living. The Bank aims to provide them with the necessary support to facilitate a seamless adaptation process.

Mr. Wiboon
Sereechaiporn
(Shareholder)

What is the Bank's approach to protect its database?

Technology Group Head

The Bank places a high level of importance on ensuring the security of its database system. To achieve this, an information technology security policy has been developed and implemented, following international standards. Access to the database system is strictly controlled and limited to authorized personnel only. Additionally, the security, accuracy, and availability of the Bank's database system are regularly checked to ensure smooth service provision to customers and systematic access logging.

- Ms. Kanokporn Auttagrit Could you provide detailed information regarding the details of the project: Empower Better Business in EEC?
- (Shareholder)
- Sector Head of Corporate The Empower Better Business in EEC project is a solution package related to providing financial services to business operators. It consists of the following services:
- Banking Group 2
1. EEC Credit Package: This package offers special interest corporate loans in the EEC area, with interest rates starting at 2% p.a. and payable up to 10 years (conditions specified by the Bank).
 2. Digital Solution Package: This package helps to manage business operations more easily, both domestically and internationally. It includes the following services:
 - 2.1 Krungthai Business Digital Platform: This platform provides easy financial management, convenient money transfer, money receiving, and payment.
 - 2.2 Krungthai Smart Trade: This online service facilitates international transactions and full FCD account transactions, available for up to 16 currencies.
 - 2.3 Krungthai Smart FX: This service enables trading of 13 currencies in real-time, both same-day and forward up to 1 year.
 3. Krungthai Logistics Package: It is a service that provides payment for taxes and logistics fees.
 - 3.1 It enables easy payment of taxes, fees, and other income related to import and export through the Krungthai Logistics Card at the Port Authority of Thailand, Thai Airways, and WFS-PG Cargo Co., Ltd.
 - 3.2 It also provides ASEAN Customs Letter of Guarantee (ACTS) issuance for transit goods between 7 ASEAN countries.
- Each package provides incentives aimed at encouraging business operators in the five eastern provinces—Chonburi, Chachoengsao, Rayong, Chanthaburi, and Trat—to opt for the bank's

<u>Sector Head of Corporate Banking Group 2 (Cont.)</u> <u>Ms. Kanokporn Auttagrit (Shareholder)</u>	<p>services. The objective is to expand the corporate customer base by attracting businesses in these areas.</p> <p>Ms. Kanokporn would like to know more information about refinancing. Which department or unit should she contact for information regarding refinancing existing loans with outstanding balances between 10 and 20 million baht?</p>
<u>Communication and Branding Group Head</u>	<p>As different types of loan refinancing options have distinct product information, we suggest reaching out to the nearest Krungthai Bank branch office. This will ensure that you receive accurate and comprehensive information tailored to your specific requirements.</p>
<u>Ms. Thimpika Jaimol (Shareholder)</u> <u>Retail Banking Product & Strategy Group Head</u>	<p>Provide suggestions that the Bank should reduce the fee for cash withdrawals via ATM.</p> <p>The Bank will consistently review the cost of managing ATM channels and carefully consider the most appropriate fee amounts. This is to ensure that the service costs are adequately covered while minimizing any excessive burden on customers.</p>
<u>Mr. Iksana Kowitulkrai (Proxy)</u> <u>Global Business Development and Strategy Group Head</u>	<p>How does the bank's plan for the year 2023 differ from its significant initiatives in the year 2022?</p> <p>For the past year 2022, Krungthai Bank has continued to conduct its business operations in line with the 5 Execution Pillars under the concept of "Courage to change." This entails executing the operational plan with increased depth, speed, and adaptability to better align with the evolving circumstances. Such operations include supporting the growth of the core business, creating a new business model, transforming internal work processes into a paperless organization, expanding business from customer partners, and conducting business on transparency and sustainability according to the concept of Krungthai Sustainability.</p>

Global Business
Development
and Strategy Group Head
(Cont.)

In the year 2023, Krungthai Bank's plan will prioritize driving business growth under the concept of "Accelerating Sustainable Value Creation." The Bank will emphasize the importance of integrating Environmental, Social, and Governance (ESG) principles into its business operations to support holistic growth that creates sustainable value. This approach aims to meet the needs and expectations of stakeholders from all sectors while driving the organization towards stable and sustainable growth. The plan will be executed through 7 Strategic Focuses, namely:

1. Unlock disproportionate value from X2G2X
2. Leverage digital and data to drive efficiency
3. Launch new growth platforms
4. Support Sustainable and inclusive growth
5. Build future ready capabilities
6. Upgrade core technology infrastructure
7. Transform culture: embed new ways of working to drive

organization agility

According to the 7 Strategic Focuses, the Bank addresses challenges and fosters sustainability. Over the next 5 years, the Bank aims to achieve a return on equity (ROE) exceeding 10%, uniting efforts towards a shared goal. This implementation is divided into 3 key objectives, namely:

1. Accelerate the integration of existing business foundations and structures to be strong and modern.
2. Accelerate growth and build on what has been created and developed to its fullest potential.
3. Accelerate the creation of new businesses to meet the needs of business partners and allies of the Bank in moving towards the digital economy in order to be able to generate appropriate returns for shareholders on a continuous, stable, and sustainable basis.

Global Business
Development
and Strategy Group Head
(Cont.)

Krungthai Bank is committed to becoming a leading player in the commercial banking industry in Thailand, catering to the needs of all sectors. The Bank aims to create opportunities that uplift the quality of life for all Thai people, promoting inclusivity and equality. This endeavor is driven by the goal of creating sustainable value for the Bank, its employees, shareholders, society, and all Thai individuals.

Mr. Iksana Kowitkulkrai
(Proxy)

According to the news reported in the media, will the Bank of Thailand's supervision and oversight of various fees have an impact on the Bank's revenue?

Financial Management
Group Head

At present, the Bank expands its services in various fields to provide services that meet the needs of customers. The number of users of the Bank's services has continued to increase. Consequently, the Bank has been afforded the opportunity to expand its operations, decrease operational expenses, and generate future revenue for the organization.

Mr. Nonthawat Laonan
(Shareholder)

Does the Bank lose its opportunity to lend money when it has to be a counterparty to huge derivatives contracts with customers since money must be held for future deliveries?

Global Markets Group
Head

In determining the counterparties' credit limits for derivative contracts, the Bank will assess their suitability. Typically, the Bank requires financial institution counterparties to provide collateral, such as cash or cash-equivalent assets, to cover the potential exposure arising from the derivative transactions entered into. This helps reduce the proportion of reserves that banks need to set aside. For other derivative counterparties, the Bank will consider the credit risk of the counterparty, including determining the size of the credit limit to suit the needs of the use and the purpose of using the credit line in order not to set a limit higher than necessary. The provision for derivative transactions does not cause the Bank to lose the opportunity to lend money in any way.

Global Markets Group
Head (Continued)

<p><u>Mr. Sittichoke Boonvanich</u> (Shareholder)</p> <p><u>Human Resources and Corporate Governance Group Head</u></p>	<p>What about Krungthai employee welfare after it has been interpreted that the Bank is not a state enterprise?</p> <p>Although the Bank does not have the status of a state enterprise under the State Enterprise Labor Relations Act, the Bank still maintains a policy to ensure that employees receive good and appropriate benefits, which are not lower than the legally prescribed standards and comparable to those of commercial banks as a benchmark throughout.</p>
<p><u>Mr. Sittichoke Boonvanich</u> (Shareholder)</p> <p><u>Risk Management Group Head</u></p>	<p>What is the impact of the COVID-19 epidemic situation on Thailand's financial institutions?</p> <p>Due to the recent outbreak of COVID-19, some financial institution debtors are unable to conduct their business as usual. Therefore, there is an increased risk of debt default by the debtors. They are unable to repay the debt according to the conditions. However, the Bank has managed credit risk with various supportive measures in line with its business status and ability to repay debt so that debtors can continue to operate their businesses, such as sustainable relief measures (blue-orange) to prevent widespread impacts.</p> <p>The Bank also closely and consistently monitors and reviews the debtor's debt repayment ability and financial projections, both at the individual and portfolio levels. In addition, after the measures to help the debtor ended, the Bank offers a variety of financial services or products to support lending and further economic recovery.</p>
<p><u>Mr. Basant Kumar Dugar</u> (Shareholder)</p>	<p>Mr. Basant complimented the Bank's performance and commended the President.</p>
<p><u>Ms. Nipattra Boonsawart</u> (Shareholder)</p>	<p>Ms. Nipattra praised the management of the AGM.</p>
<p><u>Ms. Wanna Tanwongwan</u> (Proxy)</p>	<p>Ms. Wanna expressed appreciation to the Board of Directors and the Management.</p>

- Ms. Wipaporn Pichitsasithorn
(Shareholder)
Ms. Wipaporn complimented the Bank's performance.
- Ms. Pensri Wuttisittikulij
(Shareholder)
Ms. Pensri praised the Board of Directors.
- Mr. Chonnasit Thongsuk
(Shareholder)
Mr. Chonnasit praised the Board of Directors.
- Mr. Sathaporn Khotheeranurak
(Shareholder)
Provided recommendation: He suggested that questions should be answered according to the agenda specified in the AGM in order to comply with good corporate governance principles.
- Mr. Sittichoke Boonvanich
(Shareholder)
The 3 suggestions are summarized as follows:
1. Propose that the Bank takes the lead in using the database from the Pao Tang application to analyze customer data and offer various marketing products to meet customer needs.
 2. Propose that the Bank supports people who pay taxes correctly by providing a discount on the interest rates of loan types.
 3. In the next phase of development for the Pao Tang application, please consider adding the national flag motif within the logo frame of the Bank to differentiate it from the Krungthai Next application.
- Assoc. Prof. Dr. Sukulpat Khumpaisal
Provided recommendation: The Bank should pay attention to the protection of their databases, including disseminating news through various social media channels.
- Mr. Thanet Naphawan
(Shareholder)
Provided recommendation: The Bank's management should emphasize on service provision and reaching out to customers, in order to encourage everyone to use the Bank's services.

The Chairman expressed thanks to all shareholders for their time to attend the meeting and also for participating as witnesses in votes counting whereof and declared the meeting adjourned.

The meeting was adjourned at 15.45 hours.

Chairman of the Board of Director

(Mr.Krisada Chinavicharana)

Corporate Secretary

(Mr.Pongsit Chaichutpornasuk)