



Krungthai
กรุงไทย

KTB.OBD. 388 /2023

12th April 2023

The President

Stock Exchange of Thailand

Dear Sir,

Subject: The Appointment of Member of the Audit Committee of Krung Thai Bank PCL.

The Board of Directors' Meeting No. 8/2023 (1104) on 11th April 2023 has been appointed Mr. Virasak Sutanthavibul to be the Chairman of Independent Director Committee and Member of the Audit Committee. It will be effective from 11th April 2023 onwards. In this regard, the Bank has attached the form to report on names of members and scope of work of the Audit Committee herewith.

Please be informed accordingly.

Yours Sincerely,

(Mr. Pongsit Chaichutpornasuk)

Corporate Secretary

Form to Report on Names of Members and Scope of Work of the Audit Committee

The Board of Directors meeting of Krung Thai Bank PCL. No. 8/2566 (1104) held on April 11, 2023 resolved the meeting's resolutions in the following manners:

- ☒ Appointment of the Audit Committee/~~Renewal for the term of audit committee~~
☐ Chairman of the Audit Committee ☒ Member of the Audit Committee

As follows:

Mr. Virasak Sutanthavibul as a member of the Audit Committee in replacement of Gen. Tienchai Rubporn, the appointment/~~renewal~~ of which shall take an effect as of April 11, 2023

- ☐ Determination/Change in the scope of duties and responsibilities of the audit committee with the following details:

.....

 , the determination/change of which shall take an effect as of(date).....

The audit committee is consisted of:

1. Chairman of the audit committee Mr. Vichai Assarasakorn remaining term in office 2 years
2. Member of the audit committee Ms. Jiraphon Kawswat remaining term in office 2 years
3. Member of the audit committee Mr. Virasak Sutanthavibul remaining term in office 2 years

Secretary of the audit committee is Mr. Panabhand Hankijjakul

Enclosed hereto is 1 copies of the certificate and biography of the Audit Committee. The Audit Committee number 2 have adequate expertise and experience to review creditability of the financial reports.

The Audit Committee of the Bank has the scope of duties and responsibilities to the Board of Director on the following matters:

1. Financial Reporting and Public Disclosure

1.1 To review the Bank's financial reporting and disclosure in the financial statement in accordance with the generally accepted accounting principles.

1.2 To review the Bank's management letter (or equivalent) issued by the external auditor and discuss significant deficiencies identified during the course of the audit.

1.3 To consider the adequacy and accuracy of the Bank's information disclosure, in particular on matters related to connected transaction or transactions that may lead to conflict of interest.

1.4 To conduct internal investigations in case there is a doubt that certain operation may affect the operating performance or internal control system.

1.5 To oversee the information submitted to the regulator to be in line with that in the financial reports.

2. External Auditor

2.1 To discuss with the external auditors any relationship that may impact their objectivity and independence and ensure compliance with the auditor independence requirements.

2.2 To review and approve the annual audit plan including co-ordination with internal audit to avoid duplication of work.

2.3 To consider select and propose the appointment, dismissal and remuneration of the external auditor and submit to the Board of Directors in proposing to the shareholder's general meeting. The audit committee shall meet formally with the external auditor without the presence of the management at least once a year.

2.4 To review the audit committee report which is disclosed in the annual report of the Bank.

3. The Bank of operations

To oversee and monitor the Bank's business operations to ensure alignment with the Bank strategy. Regularly discuss the Bank's enterprise-wide risk management program and the alignment of risks that may materially impact the Bank's business strategy.

4. Risk Management

4.1 To review material risk levels and risk assessment approach used by the internal auditor and the Bank's external auditor whether they are adequate and reliable.

4.2 To review and assess the level of risk awareness of the Board of Directors and top executives on key risks and those related enterprise-wide risk.

5. Internal Control

5.1 To review the Bank's internal control system to ensure its effectiveness and compliance with the standards of the Committee of Sponsoring Organizations of Treadway Commission (COSO) or other proper relevant standards.

5.2 To review the appropriateness and effectiveness of risk management, internal control of the Bank's IT system and its security including business continuity plan.

6. Regulatory Compliance

6.1 To review the Bank's compliance with laws and regulations governing banking business, securities and stock exchange.

6.2 To supervise the financial conglomerate

(1) Supervise and monitor the operation to be in line with the financial conglomerate policy

(2) Review accuracy and adequacy of financial report of the financial conglomerate

6.3 To review the accuracy of the reference and self-assessment of the anti-corruption measure of the Bank, according to the Thailand's Private Sector Collective Action Coalition Against Corruption Project.

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7. Internal Auditor

7.1 To assess the effectiveness and independence of the internal audit department.

7.2 Directly supervise the Internal Audit Group

7.3 To oversee the Internal Audit Group to adhere to moral ethics and corporate governance with generally accepted audit standards as well as examine and review Internal Audit Code of Conduct.

7.4 To review and approve Internal Audit Charter on annual basis.

7.5 To approve the strategic plan for Internal Audit Group, organization structure, manpower, budget as well as annual credit review plan. .

7.6 To review the internal audit reports, credit review report including to discuss with Head of the Internal Audit Group of the opportunity that may impact internal auditor's objectivity and independence.

7.7 To review the effectiveness of management's process of the Whistleblower Protection Policy, Code of Conduct and Ethics.

7.8 To review the performance and remuneration of the Internal Audit Group Head.

7.9 To ensure management response to Internal Audit's recommendations, and monitor that issues are being managed in an appropriate and in a timely manner.

7.10 To make recommendation to the Board of Directors concerning the appointment, transfer, dismissal, remuneration fixing and appraisal of the Internal Audit Group Head as appropriate.

7.11 To assess the performance of the Internal Audit Group Head.

7.12 Perform the Independent Quality Assessment Review by external auditor at least every five years.

8. Performance Assessment

Conduct self-assessment and the Board of Directors will evaluate the annual performance of the Audit Committee.

9. Charter Establishment and Review and Standard of Procedures for Audit Committee

9.1 To establish and review Charter of the Audit Committee at least once a year and submit to the Board of Directors for approval.

9.2 To establish and review Standard of Procedures for Audit Committee at least once a year and submit to the Board of Directors for approval.

10. Other Responsibilities

10.1 To perform other duty as assigned by the Board of Directors and with approval of the Audit Committee.

10.2 To ensure that preliminary investigation is carried out after receiving the external auditor's report on behavior suspicious of fraud or violation of laws by the Bank's board members and management. The Audit Committee shall report the results of such investigation to the Securities and Exchange Commission and the external auditor under Section 89/25 of the Securities and Exchange Act within 30 days from the date they are notified by the external auditor.

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The company hereby certifies that

1. The qualifications of the aforementioned members meet all the requirements of the Stock Exchange of Thailand; and
2. The scope of duties and responsibilities of the audit committee as stated above meet all the requirements of the Stock Exchange of Thailand

Krung Thai Bank PCL.

(Mr. Payong Srivanich)

President

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