

KTB.OBD. 1032 /2023

14 September 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. 18/2566 (1114) on 13th September 2023 has been Mr. Thanwa Laohasiriwong to be the Member of the Audit Committee. It will be effective from 13th September 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.

Your 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. 18/2566 (1114) held on September 13th, 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. Thanwa Laohasiriwong as a member of the audit committee in replacement of Mr. Virasak Sutanthavibul, the appointment/~~renewal~~ of which shall take an effect as of September 13th, 2023

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

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, the determination/change of which shall take an effect as of-.....

The audit committee is consisted of:

1. Chairman of the audit committee Mr. Vichai Assarasakorn remaining term in office 1 years 8 months
2. Member of the audit committee Ms. Jiraphon Kawswat remaining term in office 1 years 8 months
3. Member of the audit committee Mr. Thanwa Laohasiriwong remaining term in office 1 years 8 months

Secretary of the audit committee is Mr. Panabhand Hankijjakul

Enclosed hereto is 1 copy of the certificate and biography of the audit committee. The audit director 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 directors on the following matters:

1. Financial reporting and information disclosure
 - 1.1 Review the financial reports of the Bank and Financial Business Group to verify their accuracy, adequacy, and compliance with the accounting principles applied in financial reporting.
 - 1.2 Consider the accuracy and completeness of information disclosures of the Bank and Financial Business Group, especially regarding the connected transactions or transactions that may lead to conflict of interest.
 - 1.3 Review the evidence that may significantly affect the Bank's performance or may impair the Bank's business or conflict of interest that may affect the Bank's operation.

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1.4 Review both the interim and annual financial reports, ensuring that the reports are comprehensive and consistent with the information reported to the audit committee, as well as faithfully reflect the appropriate accounting principles.

2. Auditor

2.1 Ensure independence of the auditors and assess any potential conflict of interest of the auditors, particularly if they provide services beyond accounting audit responsibilities.

2.2 Review the scope of work and the audit plan of the auditors to prevent duplicative efforts and overlapping with the internal audit function. This review takes into consideration the efficient allocation of cluster audit resources to maximize their effectiveness and benefits.

2.3 Consider the selection, appointment, and termination of employment, including the recommendation of auditor remuneration, and propose them to the board of directors for submission to the general meeting of shareholders.

2.4 Review auditor audit reports, accounting transactions, complex or unusual transactions, and significant reporting that have the potential to impact the reliability of financial reports. The audit committee has the power to propose the review or examination of any items considered important and necessary, as well as to provide crucial recommendations to the board of directors.

2.5 Conduct a meeting with the auditors, excluding the presence of the Management and the Chief Audit Officer, at least once per year.

3. Bank Operations

Review the Bank's operations, particularly focusing on significant risks that impact its objectives. This includes assessing significant changes related to good governance and organizational leadership, strategic planning, risk management and internal control, strengthening risk culture, focusing on stakeholders and customers, digital technology development, human capital management, as well as knowledge management and innovation.

4. Risk Management

4.1 Supervise and oversee the significant risks, examine and evaluate the effectiveness and efficiency of overall enterprise risk management for the Bank and Financial Business Group. This includes risks related to fraud and other issues as requested by the Bank's board of directors.

4.2 Review and provide appropriate guidance and recommendations regarding the risk management processes provided and maintained by the Management to ensure that the established procedures are followed respectively.

4.3 Acknowledge the reports regarding the performance of the Management and monitor the proper implementation of the risk management process.

5. Internal Control

5.1 Review and assess to ensure that the Bank possesses sufficient and efficient internal control systems, information technology security, and information technology controls.

5.2 Acknowledge reports on significant incidents of operational deficiencies, damages, or fraudulent activities that may potentially impact the reputation, status, or operations of the Bank and Financial Business Group.

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6. Compliance with Laws, Rules, and Regulations

6.1 Review to ensure that the Bank and Financial Business Group comply with the Securities and Exchange Act, regulations of the Stock Exchange of Thailand, or laws related to the Bank and Financial Business Group.

6.2 Review the effectiveness of the supervision of the Bank and companies in the financial business group, including the mechanisms for compliance with laws, regulations, and the operational monitoring system to follow up on operations within the deadline and in the event that there is no rectification within the timeframe.

7. Monitoring and Tracking

7.1 Supervise the Cluster Audit to adhere to values and ethics and maintain high standards of ethical and ethical conduct. This is to ensure that the internal auditing operation is consistent with the international framework for the professional practice of internal auditing.

7.2 Review and examine the independence of the Cluster Audit and ensure the consistent fairness of internal auditors.

7.3 Review and approve the Cluster Audit Charter at least once a year.

7.4 Review and approve the strategic plans, objectives, organizational structure and employee ratio, as well as the internal audit projects of the Cluster Audit. Additionally, review and approve the budgets of the Cluster Audit to ensure the alignment with the internal audit plan.

7.5 Review and approve the annual internal audit plan, the audit plan for the financial institution's credit transactions for the year, as well as assess the adequacy of the Cluster Audit personnel and the need for utilizing services from business partners for certain or all internal audit tasks.

7.6 Review the performance against the audit plan.

7.7 Review internal audit reports, credit audit reports, and monitor the implementation of corrective action plans by the Management in response to findings and recommendations from audits.

7.8 Review and collaborate with the Management in considering the significant deficiencies identified during audits and evaluating the Management's response respectively.

7.9 Provide opinions to the board of directors in consideration of the appointment, transfer, removal, determination of remuneration, and consideration of the merits of Chief Audit Officer.

7.10 Access the performance efficiency and effectiveness of the Chief Audit Officer.

7.11 Conduct the periodic self-assessment at least once a year, and ensure that the external assessment is conducted at least every 5 years.

8. Corruption Matter

8.1 Review and assess the Management oversight regarding the fraud prevention and deterrence of corruption.

8.2 Review and evaluate the governance policies and procedures related to bribery and corruption in order to ensure reasonable assurance in preventing and detecting fraud, as well as comply with legal and ethical obligations set forth.

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8.3 Review and evaluate the effectiveness of systems and controls in relation to whistleblowing, including accepting the internal and external complaints. This is to ensure that investigations are conducted fairly and independently, and that appropriate reporting and follow-up is undertaken.

8.4 Supervise the management of complaints and the reporting of misconduct incidents received by the Cluster Audit to ensure that appropriate audits are carried out correspondingly.

9. Others

9.1 Develop and review the Audit Committee Charter and the Audit Committee Operating Guidelines at least once a year before submitting to the Bank's board of directors for approval.

9.2 Proceed with a preliminary investigation upon being notified of suspicious behaviors from the auditor regarding fraud or violation of the law related to the performance of duties of Directors and executives, according to Section 89/25 of the Securities and Exchange Act. Report the results of such investigations to the Office of the Securities and Exchange Commission and the auditor within 30 days from the date of being notified by the auditor.

9.3 Conduct the self-assessment at least once a year and present the assessment results to the board of directors.

9.4 Perform other tasks as assigned by the board of directors, under the responsibility of the audit committee.

9.5 The audit committee is responsible for reviewing the roles and responsibilities of the Directors in the audit committee and determining their term of office. Additionally, the audit committee has the authority to engage external consultants at the Bank's expense to seek professional opinions.

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)
Chief Executive Officer

Handwritten signature