



KTB.OBD. 398/2022

March 23<sup>rd</sup>, 2022

Dear Shareholders,

Subject : The Amendment and the Additional of the Agenda for the 29<sup>th</sup> Annual General Meeting of Shareholders (Year 2022)

Krung Thai Bank Public Company Limited has decided to hold the 29<sup>th</sup> Annual Ordinary General Meeting on Friday 8<sup>th</sup> April 2022 at 09.30 hours (registration will start at 08.00 hours) at the Athenee Crystal Hall, 3<sup>rd</sup> floor, the Athenee Hotel, a Luxury Collection Hotel, Bangkok, No.61 Wireless Road, Lumpini Subdistrict, Pathumwan District, Bangkok. The Bank would like to inform the amendment of Agenda 3 To consider and approve the appropriation of the 2021 net profit and dividend payment and the Additional of the Agenda 7 To consider and approve the amendment of the Objectives of the Bank and Clause 3. of the Memorandum of Association to be in line with the increase of the Objectives of the Bank as follows :

1. To cancel the clause in the invitation letter on page 1-2 ; Agenda 3 To consider and approve the appropriation of the 2021 net profit and dividend payment, and replace the clause as follows :

**3 To consider and approve the appropriation of the 2021 net profit and dividend payment**

Objective and Rationale: Pursuant to Article 45 (3) of the Bank's Articles of Association, "the Annual Ordinary Meeting of Shareholders shall consider and approve the appropriation of profit," and pursuant to Section 116 of the Public Limited Companies Act B.E.2535 (1992) and its amendment, "the Company will have to allocate not less than 5 percent of the annual profits as reserved fund, less the accumulated losses brought forward (if any), until the reserved fund reaches the amount not less than 10 percent of the registered capital except that the Company shall have the Articles of Association or other laws, fixing more reserved funds than that."

Opinion of the Board: The General Meeting should approve the appropriation of the 2021 net profit and dividend payment as follows:

	2021	2020
Net Profit	Baht 19,437.15 million	Baht 13,292.01 million
as Preferred Share Dividend (5,500,000 shares)	Baht 3.15 million (Baht 0.5725 per share)	Baht 2.36 million (Baht 0. 4295 per share)
as Ordinary Share Dividend (13,976,061,250 shares)	Baht 5,841.99 million (Baht 0.4180 per share)	Baht 3,843.42 million (Baht 0. 2750 per share)
Profit Balance Carried Forward	Baht 13,592.01 million	Baht 9,446.23 million
Dividend/Net Profit	30.07%	28.93%

At present, the Bank's legal reserve has completely reached the amount required by the Bank's Articles of Association and the Public Limited Companies Act B.E.2535 (1992) and its amendment, therefore the Bank has no need to allocate profit as the legal reserve.

In addition, the 2021 net profit amounted to Baht 19,437.15 million, were divided as the retained earnings of 1H21 of Baht 11,435.75 million, comprising the allocated reserve for dividend payment of Baht 2,287.15 million and the remaining 1H21 net profit post-allocation of Baht 9,148.60 million, which was the appropriation into capital fund in September 2021; and the retained earnings of 2H21 of Baht 8,001.40 million. In this regard, the post dividend payment 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.

The rate of dividend payment as mentioned above is pursuant to the Bank's dividend payment policy approved by the 16<sup>th</sup> Annual Ordinary General Meeting (2009), which payment rate is about 40 percent of the Bank's net profit. However, dividend payment in each year would be subject to the actual realized profit from normal business operation of each particular year. Consideration also had to be taken as to the Bank's future operating performance, the economic condition and financial environment, the increase volume of loans and provisioning for doubtful accounts of the Bank, resolutions passed by the Board of Director meeting and/or the shareholders general meeting, amount of retained profit and necessity for setting aside the legal reserve and other reserves as necessary or deemed appropriate by the Bank as well as the Bank's compliance with relevant laws, rules and regulations prescribed by the authorized regulators.

The dividend payment as abovementioned was paid from the retained profit that the Bank paid tax at the rate of 20 percent, an individual shareholder may apply for a tax credit on the dividend at the rate of 20/80 of the amount of dividend received which the Bank has gathered the Record Date on which shareholders have the right to receive dividend on Thursday 21<sup>st</sup> April 2022. The dividend payment shall be made on Friday 6<sup>th</sup> May 2022.

2. The additional of the Agenda 7 To consider and approve the amendment of the Objectives of the Bank and Clause 3. of the Memorandum of Association to be in line with the increase of the Objectives of the Bank

- 7) To consider and approve the amendment of the Objectives of the Bank and Clause 3. of the Memorandum of Association to be in line with the increase of the Objectives of the Bank  
Objective and Rationale: The pursuant to Section 31 of the Public Limited Companies Act B.E.2535 (1992) and its amendment, “ the company may amend the memorandum or the articles of association of the company only when a resolution therefore has been passed at the meeting of shareholders by not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote...”

Opinion of the Board: The General Meeting should approve the increase of the Objectives of the Bank for 1 clause (from 26 clauses to 27 clauses) and the amendment of Clause 3. of the Memorandum of Association to be in line with the increase of the Objectives of the Bank as follows:

The amendment of the Bank (former)	Amendment	Reason / Necessity
Article 3. The objective of the company consists of 26 clauses	Article 3. The objective of the company consists of <u>27</u> clauses The additional clause is as follows: <u>27. To issue and use digital assets backed by Thai Baht, any foreign currency, or other valuable assets, to issue and offer for sale digital tokens to any person, and to engage in other businesses or enter into any transaction relevant to legitimate digital assets.</u>	To support the expansion of the Bank's business in the future

However, the registration of the amendment of the Bank's Memorandum of Association to the Department of Business Development, Ministry of Commerce; the designated person by the directors or the authorized signatory has the power to amend the clause in the documents related to the registration to be complete and in accordance with the law, regulations and the interpretation of the relevant regulatory agencies or the order of the registrar.

Please be informed accordingly.

Yours Sincerely,



(Mr. Pongsit Chaichutpornasuk)

Corporate Secretary

Office of the Board of Directors

Tel. 0-2208-4132, 4146