

KTB.OBD. 126/2568

27 January 2025

The President
Stock Exchange of Thailand

Dear Sir,

Subject: The Completion of Independent Director's tenure and the appointment of the Audit Committee of Krung Thai Bank PCL.

According to Mr. Thanwa Laohasiriwong, Director and Independent Director, will complete his tenure as the Independent Director on 25th January 2025. Based on the Bank of Thailand's regulations specifying that the Independent Director can serve up no more than nine years. The period of appointment of Independent Directors in financial institutions business group shall be counted while still holding the position of the director.

The Board of Directors' Meeting No. 2/2025 (1146) on 22nd January 2025 resolved to appointed Mr. Teerapong Wongsiwawilas to serve as Member of the Audit Committee in place of Mr. Thanwa Laohasiriwong who resigned. It will be effective from 26th January 2025 onwards. And appointed the Audit Committee for another term, the list of Audit Committee is as follows:

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|------------------|---------------|---------------------------------|
| 1. Mr. Vichai | Assarasakorn | Chairman of the Audit Committee |
| 2. Ms. Jiraphon | Kawswat | Member of the Audit Committee |
| 3. Mr. Teerapong | Wongsiwawilas | Member of the Audit Committee |

This is effective after the 32nd Annual General Meeting (2025), the term is 3 years and has the same scope of duties and responsibilities in all aspects. In this regard, the Bank has attached the form to report on members' name and the scope of work of the Audit Committee herewith.

Please be informed accordingly.

Your sincerely,



(Mr. Pongsit Chaichutpornasuk)

Corporate Secretary

Office of the Board of Directors

Tel. 0-2208-3355

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

The Board of Directors meeting of Krungthai Bank PCL. No. 2/2025 (1146) held on January 22nd, 2025 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:

Appointment Mr.Teerapong Wongsiwawilas as a member of the audit committee in replacement of Mr. Thanwa Laohasiriwong,

the appointment of which shall be effective on January 26th, 2025

The Renewal of audit committee namely:

- (1) Mr. Vichai Assarasakom Chairman of the audit committee
- (2) Ms. Jiraphon Kawswat Member of the audit committee
- (3) Mr. Teerapong Wongsiwawilas Member of the audit committee

the renewal of which shall be effective after the 32nd Annual General Meeting of Shareholders (year 2025).

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 Assarasakom remaining term in office 3 months
- 2. Member of the audit committee Ms. Jiraphon Kawswat remaining term in office 3 months
- 3. Member of the audit committee Mr. Teerapong Wongsiwawilas remaining term in office 3 months

Secretary of the audit committee is Mr. Panabhand Hankijjakul

However, after the 32nd Annual General Meeting of Shareholders (Year 2025), the remaining term in office of the Audit Committee is 3 years.

Enclosed hereto is 1 copy 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 Information Disclosure

1.1 Review the financial reports of the Bank and companies within the financial conglomerates to verify their accuracy, adequacy, and compliance with the accounting principles applied in financial reporting.

1.2 Review the related party transactions or transactions that may involve conflicts of interest, including the acquisition or disposal of significant assets, to ensure compliance with applicable laws and regulations. Ensure that these transactions are reasonable, beneficial to the Bank, and subject to regular monitoring and appropriate disclosure.

In this regard, if there are suspicions that a Director or Executive has engaged in an unusual or improper act for the benefit of a group or individual, which deviates from the disclosed objectives and violates applicable laws and regulations of the regulatory agency, immediate action must be taken to halt such behavior. Additionally, the regulatory agency must be notified in accordance with the specified criteria.

1.3 Review evidence if there are any doubts about actions that may significantly affect the Bank's performance, or conflicts of interest that may affect the Bank's operations.

1.4 Review both the interim and annual financial reports, ensuring that the reports are comprehensive and consistent with the information known 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 conflicts 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 functions. This review takes into consideration the efficient allocation of Audit Cluster 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 reports on audits, accounting transactions, complex or unusual transactions, and significant disclosures that could affect the reliability of financial reports. The Audit Committee has the authority to recommend the review or examination of any deemed essential and necessary matters, as well as to provide critical recommendations to the Board of Directors.

2.5 Conduct at least one annual meeting with auditors, excluding the presence of Management and the Chief Audit Officer.

2.6 Consider approving the use of non-audit services from the auditor's office to ensure that it does not affect the independence of the auditor's work.

3. Bank Operations

3.1 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.

3.2 Establish a mechanism to monitor and ensure the proper and appropriate use of fundraising funds, in alignment with the disclosed objectives.

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 companies within the 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 or companies within the financial business group.

6. Compliance with Laws, Rules, and Regulations

6.1 Review to ensure that the Bank and its financial conglomerate comply with the Securities and Exchange Act, regulations of the Stock Exchange of Thailand, and all applicable banking and financial business laws.

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 Audit Cluster 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 Audit Cluster and ensure the consistent fairness of internal auditors.

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

7.4 Review and approve the strategic plans, objectives, organizational structure and manpower, as well as the internal audit projects of the Audit Cluster. Additionally, review and approve the budgets of the Audit Cluster 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, and assess the sufficiency of personnel within the Audit Cluster. Evaluate the necessity of engaging business partners for specific or all internal audit tasks.

7.6 Review the performance against the internal 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 Offer recommendations to the Board of Directors regarding the appointment, transfer, dismissal, determination of remuneration, and evaluation of the Chief Audit Officer

7.10 Assess 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 evaluate Management's oversight of fraud prevention and efforts to deter 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.

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 Audit Cluster to ensure that appropriate audits are carried out correspondingly.

9. Others

9.1 Develop and review the Audit Committee Charter and Operating Guidelines at least once a year, prior to submission for approval by the Bank's Board of Directors

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.

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9.5 The Audit Committee is tasked with reviewing the roles and responsibilities of its members and determining their term of office. Additionally, the Committee has the authority to engage external consultants, at the Bank's expense, to obtain 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

Krungthai Bank PCL

(Mr. Payong Srivanich)
Chief Executive Officer

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