Board of Directors Charter

Kiatnakin Phatra Bank Public Company Limited

Roles, Duties and Responsibilities

As the representative of shareholders, the Board of Directors has roles, duties and responsibilities to conduct business with integrity to achieve stability and good returns. The Board of Directors should refrain from having any conflict of interest. The scope of authorities and duties of the Board of Directors are as follows:

1. Determine short and long-term business directions and strategic goals of the Group for both financial and non-financial aspects and efficiently allocate significant resources within the Group to ensure objectives and goals are achieved. The Board shall consider and approve the Group's business plans, proposed by the Executive Committee, by taking into account all changes to the Group's ecosystem and factors; define and approve policies which are required by laws and regulators and oversee and monitor the implementation of those policies through the Executive Committee to ensure that they are carried out efficiently and effectively in order to protect the benefits of the Group and its shareholders and for business sustainability.
2. Oversee to ensure adequate and efficient allocation of significant resources, for instance, capital investment, personnel, technology, etc. and promote the utilization of innovation to create business opportunities, improve business operation and risk management and enable the Bank to achieve key business objectives and goals. The Board of Directors shall also define the proper remuneration structure to incentivize employees to fully perform their duties with honesty and consistent with its risk culture. The Board of Directors may delegate the authority to other committees or designated persons to carry out and report the result to the Board of Directors as appropriate.
3. Ensure that the Bank's Guidelines for Business Conduct, including business ethics and ethics for directors, controlling persons and employees, are in place. These principles are to be adopted as practice guidelines for management and employees in the organization.
4. Define or approve the effective risk governance framework to support business operations in accordance with the specified directions and objectives under the rapidly changing business environment. The Board of Directors shall define the appropriate risk appetite level for the Bank's business operation, monitor the business so it is operated within such specified risk appetite level, ensure that the Bank has a system and risk management process which can address the overall and significant risks (Comprehensive Risk Management Policy and Process) and ensure that the Bank, through the Risk Oversight Committee, establishes policies, procedures and controls

relating to risk management. These policies, procedures and controls, at the minimum, shall include credit risk, market risk, investment risk, liquidity risk, operational risk, reputational risk, legal risk, strategic risk and information technology risk, as well as risks which may arise from the launch of new products and certain significant business changes. The Board of Directors shall approve such policies and review them regularly or immediately after any significant changes. Furthermore, the Board of Directors has the duty to oversee the Group's risks, ensure that the Group's business is operated within specified risk management policies and strategies, support the building of risk culture as well as ensure the communication of such policies and strategies throughout the organization.

5. Ensure that the Bank and Group companies have effective control, oversight and audit mechanism, adequate and proper internal control and internal audit systems as well as the organizational structure which promotes independent and effective control, oversight and audit functions (three lines of defense) to make certain that transactions are made efficiently and in accordance with the specified policy and system and relevant laws and regulations.
6. Study and understand the shareholder structure and relationship, which may affect business management and operation, and oversee that the checks and balances of power between the management and/ or major shareholders is suitable. This should be done with emphasis on creating a good proportion of independent directors among Board members.
7. Appoint and specify roles and duties of committees as appropriate to support its oversight responsibility, such as the Audit Committee, Nomination and Remuneration Committee, Risk Oversight Committee, Compliance and Governance Committee and Executive Committee. The review of committees' roles and responsibilities should be regularly conducted at least once a year.
8. Ensure that committees require the management to define and implement a system for the Bank's corporate governance in accordance with applicable laws and business nature. Consider and approve the corporate governance system including monitoring the effectiveness of the Bank's corporate governance system and advice on further improvement.
9. Ensure that the management inform and update the Board of Directors on any important matters so that the Board of Directors has sufficient information to be able to perform its roles and carry out its duties and responsibilities efficiently.
10. Approve the Bank's annual financial reports, which are audited by an external auditor and reviewed by the Executive Committee and Audit Committee, prior to proposing to the shareholders' meeting for approval. In addition, the Board of Directors shall receive

recommendations through the Management Letter provided by the external auditor and recommendations provided by the Executive Committee.

11. Define policy for risk assessment, capital adequacy and liquidity of the Bank and strategy and guideline to maintain the Bank's capital consistent with the approved risk appetite level. Define the stress test policy which is in line with the Bank's transactions and material risks.
12. Appoint the CEO nominated by the Nomination and Remuneration Committee and determine the performance evaluation criteria for the CEO which aligns with the business performance. Perform or delegate authority to the Nomination and Remuneration Committee to perform the annual performance evaluation of the CEO and approve the remuneration according to the pre-determined criteria. Such remuneration should incentivize competency to perform duties to achieve the Group's long-term key objectives and goals.
13. Appoint and establish the scope and authority of executives of the Bank and the highest-level executive of KKP CAP as recommended by the Nomination and Remuneration Committee.
14. Ensure that the Bank has in place policies on loans and investment with related parties.
15. Review and approve, through committees, the management's proposal relating to the authorization on lending, investments, commitments or any transactions with loan-like characteristics as well as purchasing and management expenditures. This is for the benefit of the Bank and in compliance with related laws and regulations.
16. Regularly review the Board of Directors' roles and responsibilities at least once a year to be in line with the changing business environment, industry, relevant factors, regulations and laws as well as enable the Bank to adapt in an appropriate and timely manner. Perform an annual performance evaluation of the Board of Directors.
17. Oversee that the Bank discloses important corporate governance information at the shareholders' meeting and to the public.
18. Ensure that each individual director participates in no less than 75% of all Board of Directors' meetings held in a year, unless with reasonable grounds or necessity.

Furthermore, the Board of Directors may seek further professional opinion from external consultants on the operation of the Bank and Group companies with the expenses borne by the Bank or Group companies.

The Chairman of the Board of Directors must be an independent director or non-executive director. The number of Board meetings should be consistent with the duties and responsibilities of the Board of Directors and no less than six times per year. The quorum of the Board of Directors' meetings must consist of at least two-thirds of the Board members. The meeting's resolution must be passed by a majority vote of the Board members attending the meeting. The Chairman of the Board of Directors does not have a casting vote.

Matters under the Authority of the Board of Directors of the Bank

The Board of Directors of the Bank has the responsibility in the administration of all activities of the Bank and is empowered to proceed under the provision of law, the Bank's Articles of Association and resolution of the shareholders' meeting. These matters, which are under the authority of the Bank's Board of Directors, consist of the following:

1. To determine business direction and overall strategic goal of the Bank.
2. To approve the Bank's business plan and annual budget as proposed by the Executive Committee.
3. To review and approve the Bank's policies as required by laws or regulatory agencies including the main policies for operating business, for example, the overall risk management policy for the Bank and Group companies, the credit policy, etc.
4. To approve the Corporate Governance Policy and Guidelines for Business Conduct Policy for the Bank and the Group companies as proposed by the Compliance and Governance Committee.
5. To appoint, remove and delegate authority and duty to the committees under the supervision of the Bank's Board of Directors including the executive officers from the Executive Vice President level and higher.
6. To approve the remuneration and other benefits for high level executives of the Bank.
7. To appoint and remove the Corporate Secretary.
8. To approve the payment and omission of the interim dividend for shareholders.
9. To propose an increase or reduction in capital or change of share value and the amendment or alteration of the Memorandum of Association, Articles of Association and/ or objectives of the Bank to shareholders.
10. To approve or cancel loans, credit guarantees or credit limits in excess of the Executive Committee's authorized limit.
11. To approve the granting of loans or credit guarantees for companies which have a business relationship with the Bank as shareholders.
12. To approve the incorporation, merger or termination of subsidiary companies.
13. To approve the modification, demolition and writing off of fixed assets and intangible assets, which deteriorate or are decommissioned, out of order, lost, damaged or outdated and no longer usable, with book values exceeding the Executive Committee's authorized limit.

14. To sell or mortgage any immovable property of the Bank or any rental of immovable property of the Bank for a period exceeding three years.
15. To approve the acquisition or disposal of assets and connected transactions in accordance with the notifications of Capital Market Supervisory Board.