

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 with full capacity as a professional and independence due to the duty of loyalty and the duty of care. The Board of Directors should refrain from having any conflicts of interest, discrimination, or favoring its allies and carefully protect the interests of the overall organization. The scope of authority 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; efficiently allocate significant resources within the Group to ensure objectives and goals are achieved; consider and approve the Group's business plan; and revise such a business plan by taking into account the concept of sustainable banking that focuses on environmental, social, and governance factors, as well as the changes in the ecosystem and factors proposed by the Executive Committee.
2. Define and approve policies and significant business transactions that 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.
3. Oversee the 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 Group 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 in accordance with its risk culture. The Board of Directors may delegate the authority to other committees or designated persons to carry out the task and report the result to the Board of Directors as appropriate.
4. Ensure that the Bank's Guidelines for Business Conduct, including business ethics and ethics for directors, persons with management authority, and employees, are in place and adopted as practice guidelines in the organization, as well as encourage fair services to clients (market conduct) in a concrete and effective manner.

5. Define or approve a good and effective risk governance framework to support business operations in accordance with the specified directions and objectives in the rapidly changing business environment. The Board of Directors shall define the appropriate risk appetite level for business operation, monitor the business so it is operated within such a specified risk appetite level, ensure that the system and risk management process can address the overall and significant risks (a comprehensive risk management policy and process), and provide a mechanism to report on risk management in order to prevent or correct critical problems (preventive and corrective action) in a timely manner. The Board of Directors shall also ensure that the Risk Oversight Committee establishes policies, procedures, and controls relating to risk management that, 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 that may arise from the launch of new products and certain significant business changes and risks that may occur in the future. The Board of Directors shall approve such policies and review them regularly or immediately after any significant changes, along with the review of actual operational strategies. Furthermore, the Board of Directors has the duty to drive a risk culture (tone from the top), 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, encourage and ensure the management adopts a risk culture throughout the organization, constantly monitor and assess whether the risk culture is in line with the expectation and there is any point to be concerned or need further development, as well as ensure the communication of such policies and strategies throughout the organization in order to assure the Group's business is conducted with appropriate risks in the rapidly changing environments.
6. Ensure that the Bank and the Group companies have effective control, oversight, and audit mechanisms (three lines of defense), adequate and proper internal control and internal audit systems that cover various business activities and can abruptly detect any error, as well as an organizational structure that promotes independent and effective control, oversight, and audit functions to make certain that transactions are made efficiently and in accordance with the specified policy and system and relevant laws and regulations. The Board of Directors shall regularly review and assess the internal control system to ensure that it is efficient and appropriate for the Bank's and the Group companies' operations.
7. 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 are suitable. This should be done with an emphasis on creating a good proportion of independent directors among board members.

8. Appoint and specify the roles, duties, and responsibilities of committees as appropriate with the size, business operation, risks, business direction, and corporate strategy to lessen the burden, increase efficiency and effectiveness in performing the duties of the Board of Directors, and support its oversight responsibility, such as the Audit Committee, Nomination and Remuneration Committee, Risk Oversight Committee, Compliance and Governance Committee, and Executive Committee. The Board of Directors shall regularly follow up on significant reports from such committees to improve operations if any problem arises and regularly review the committees' roles, duties, and responsibilities at least once a year.
9. Ensure that committees require the management to define and implement a system for the Bank's corporate governance in accordance with applicable laws and its business nature. Consider and approve the corporate governance system, including monitoring its effectiveness and providing advice on further improvement.
10. Ensure that the management informs the Board of Directors on any important matter affecting the Bank and the Group and has a reporting process so that the Board of Directors has timely and sufficient information to be able to perform its roles and carry out its duties and responsibilities efficiently.
11. Approve the annual financial reports, which are audited by an external auditor and reviewed by the Executive Committee and Audit Committee, prior to proposing them to the shareholders' meeting for approval. In addition, the Board of Directors shall receive recommendations through the management letter provided by an external auditor and recommendations provided by the Executive Committee.
12. Define policy for risk assessment, capital adequacy, and liquidity of the Bank, and strategy and guidelines to maintain the Bank's capital consistent with the approved risk appetite level. Define a stress test policy that is in line with the Bank's transactions and material risks.
13. Appoint the CEO nominated by the Nomination and Remuneration Committee and determine the performance evaluation criteria for the CEO that align with his or her 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.

14. Appoint and specify the authorities and duties of the Bank's executives and the highest-level executive of KKP CAP as recommended by the Nomination and Remuneration Committee, as well as oversee a succession plan in order for the Group to conduct business unceasingly.
15. Appoint, transfer, remove, and assess the efficiency and effectiveness of the performance of the head of the risk management unit, the head of the compliance unit, and the head of the internal audit unit. The Board of Directors may assign committees to perform such duties on its behalf as are deemed appropriate for the aforementioned persons to act independently.
16. Ensure that the Bank has policies on loans and investments with related parties in place.
17. Review and approve, through committees, the management's proposal relating to the authorization of 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.
18. 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.
19. Oversee that the Bank discloses important corporate governance information at the shareholders' meeting and to the public accurately, completely, transparently, and timely according to the duty of disclosure.
20. 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 the Group companies, with the expenses borne by the Bank or the Group companies.

The Chairman of the Board of Directors must be an independent or non-executive director. The Board of Directors should meet at least once every three months or more often as deemed appropriate with the duties and responsibilities of the Board of Directors and no less than six times per year. The quorum for the Board of Directors' meetings must consist of at least two-thirds (2/3) of the Board members. At the time of the Board of Directors' voting, there must be at least two-thirds (2/3) of the total number of directors.

All meeting resolutions must be passed by a majority vote of the Board members attending the meeting. One director is entitled to one vote in casting the votes. The exemption is made so that directors having

an interest in any matter shall not be entitled to vote on such a matter. In the event that the votes are equal, the Chairman of the meeting is required to make an additional vote of one vote as a final judgment.

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

The Board of Directors of the Bank has responsibility for the administration of all activities of the Bank and is empowered to proceed under the provisions of law, the Bank's Articles of Association, and the 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 the business direction and overall strategic goal of the Group.
2. To approve the Group's business plan and annual budget as proposed by the Executive Committee.
3. To define and approve the policies as required by laws or regulatory agencies, including the main policies for operating businesses.
4. To approve the Corporate Governance Policy and the 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 define the authorities and duties for the committees under its supervision, including the Bank's senior executives from the First 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 that 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 that deteriorate or are decommissioned, out of order, lost, damaged, or outdated and are 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 the Capital Market Supervisory Board.