

[Translation]

## Corporate Governance Policy

### Kiatnakin Phatra Bank Public Company Limited

#### Introduction

Realizing its responsibility toward all stakeholders, the Board of Directors of Kiatnakin Phatra Bank Public Company Limited has consistently operated the business in accordance with corporate governance principles. Accordingly, the Board of Directors regularly reviews and approves revisions to the Bank's Corporate Governance Policy on an annual basis (Latest update: November 13, 2025), to ensure the policy remains practical and continues to elevate the Group's corporate governance standards to be more aligned with international practices.

The Bank's Corporate Governance Policy consists of four sections:

Section 1: Rights of Shareholders and Equitable Treatment of Shareholders

Section 2: Role of Stakeholders and Sustainable Business Development

Section 3: Disclosure and Transparency

Section 4: Board Responsibilities

The Board of Directors firmly believes that good corporate governance enables the Bank and its Group companies to operate with an effective management system characterized by efficiency, transparency, accountability, and fairness to all stakeholders. It also fosters trust and enhances competitiveness, grounded in strong ethics and social responsibility. This foundation supports long-term stability and sustainable growth for the Group. Therefore, the implementation of the Corporate Governance Policy is a core mission of the Board of Directors, executives, and employees, aimed at benefiting the Bank, the Group, shareholders, clients, stakeholders, the community, and society at large.

## Section 1: Rights of Shareholders and Equitable Treatment of Shareholders

The Board of Directors recognizes and emphasizes the importance of shareholders' rights and equitable treatment. Shareholders' statutory rights include the right to attend and vote at shareholders' meetings, the right to appoint a proxy to attend and vote on their behalf, the right to vote on the election or removal of individual directors, the right to vote annually on directors' remuneration, the right to appoint external auditors and determine their remuneration, and the right to access information and vote on significant corporate changes—such as capital structure, controlling authority, or major asset transfers of the Bank.

Additionally, the Bank ensures shareholders have the right to express opinions and raise questions during meetings, understand meeting regulations and procedures, propose agenda items, nominate directors, participate in enhancing the Bank's performance, share in profits, and receive sufficient and timely information. The Board of Directors is committed to encouraging all shareholders to fully exercise their rights, and the Bank will not engage in any actions that infringe upon or diminish those rights.

### Practical Guidelines

To protect shareholders' rights and facilitate their ability to exercise those rights, the Board of Directors has established the following practical guidelines:

#### 1. Shareholders' meeting

##### 1.1 Meeting schedule and venue

- The Annual General Meeting of Shareholders ("AGM") is held within four months after the end of the Bank's fiscal year or as required by law.
- The Board of Directors may call an Extraordinary General Meeting of Shareholders ("EGM") to consider a special agenda item. On the other hand, shareholders have the right to submit the joint letter to the Board of Directors to call an EGM at any time as prescribed by the Bank's Articles of Association. In this case, the Board of Directors will call the meeting within forty-five days from the joint letter submission date.
- The Board of Directors strongly encourages all shareholders, including institutional shareholders, to participate in the shareholders' meetings, which do not occur on commercial bank holidays. The shareholders' meetings are set up at the location the Bank's head office is seated, or nearby provinces, or any other places stipulated by the Board of Directors that offer convenience in transportation for shareholders, or as stipulated by law.

- The Bank may conduct the shareholders' meetings electronically according to the law's rules and procedures; in this case, the Bank's head office will serve as the meeting location.

#### 1.2 Notice of the shareholders' meeting

- The notice of the shareholders' meeting shall clearly specify the meeting date, time, venue, agenda items, relevant facts, and rationale. Each proposed agenda item will be clearly identified as being for acknowledgement, approval, or consideration, as applicable. The Board of Directors' opinions will be fully presented, along with the criteria and procedures for attending the meeting and voting on each agenda item.
- The Bank makes every effort to mail the notice of the shareholders' meeting to shareholders and publish the AGM information on its website at least twenty-eight days prior to the meeting date, allowing shareholders sufficient time to review the details. Alternatively, the Bank may send the notice electronically, accompanied by copies of the balance sheet, the audited profit and loss account, the account auditing report, and the annual report of the Board of Directors, in compliance with the law's rules and procedures.
- The notice of the shareholders' meeting is advertised in the newspapers for three consecutive days and not less than three days prior to the meeting date. Such advertisement may be made by electronic means according to the law's rules and procedures.
- The Bank also prepares the notice of the shareholders' meeting in English and publishes it simultaneously with the Thai version to facilitate foreign shareholders.

#### 1.3 Granting a proxy to attend the shareholders' meeting and vote

- The Bank allows shareholders who are unable to attend the shareholders' meeting to appoint a third party as their proxy to attend and vote on their behalf.
- To facilitate this, the Bank encourages shareholders to use the proxy form that allows them to specify their voting instructions. This form is provided along with the notice of the shareholders' meeting and is also available for download from the Bank's website.
- Shareholders may appoint a proxy through electronic means, provided that such methods are secure, reliable, and comply with legal requirements.
- The notice of the shareholders' meeting clearly outlines all necessary documents required for granting a proxy. The Bank avoids imposing any conditions that would complicate the proxy process.

- To further support shareholders who cannot attend in person, the Bank proposes at least one independent director as an option for appointment as a proxy.

#### 1.4 Rights of shareholders in the AGM

- The Bank allows shareholders to submit questions in advance of the AGM and publishes the criteria for doing so on its website.
- The Bank facilitates shareholder and proxy attendance at the meeting. On the meeting date, registration opens at least two hours before the meeting begins. Shareholders and proxies who arrive after the meeting has started are still allowed to vote on agenda items that are under deliberation.
- The Bank arranges sufficient staff and technology to verify shareholder's documents and encourages the use of technology during the meeting to support shareholders in exercising their rights to participate and vote.
- Before the meeting begins, shareholders are informed of the number and proportion of attendees, meeting rules, and procedures for voting and vote-counting.
- The Bank ensures equitable treatment of shareholders in participating, receiving information, and voting—applying the principle of one share, one vote. Shareholders with a special business interest in any agenda item are not permitted to vote on that item.
- Voting cards are used for all voting items in physical meetings. The Bank uses a reliable meeting platform and/or engages an independent party to jointly count or verify votes with the Bank's staff.
- Vote counting for each agenda item is conducted transparently and within an appropriate timeframe, based on the principle of one share, one vote. Resolutions are passed by a majority vote or as required by law. Voting cards are retained for inspection for an appropriate period.
- The Chairman of the meeting conducts the meeting in accordance with the agenda specified in the notice, without adding any items not previously disclosed to shareholders.
- Shareholders are allowed to vote individually for each director and the voting results for each candidate are disclosed.
- Shareholders are also entitled to consider and approve directors' remuneration, including monetary remuneration and other benefits. The Bank presents the policy and guidelines for determining directors' remuneration for shareholder consideration.

- During the meeting, the Chairman provides shareholders with the opportunity to express opinions and ask questions within a reasonable timeframe, and requests relevant directors or executives to provide complete and accurate responses.

#### 1.5 Agenda proposal for the shareholders' meeting and director nomination

- The Bank provides with the opportunity to propose agenda items deemed important for the AGM and to nominate qualified candidates for election as directors. These proposals are submitted to the Nomination and Remuneration Committee and the Board of Directors for consideration.
- To ensure equitable treatment, the Bank discloses the details, criteria, and procedures for proposing agenda items and nominating directors—including the required qualifications for directors and independent directors—on its website.
- The Bank announces this opportunity in advance through the SET's channels and its website, allowing shareholders a period of no less than one month to submit proposals for agenda items and director nominations for the upcoming AGM.
- If any proposed agenda items or director nominations are not included, the Bank will provide shareholders with explanation.

#### 1.6 Participation of directors and executives in the shareholders' meeting

- The Board of Directors places great importance on the shareholders' meeting and encourages the attendance of directors, including the Chairman and members of subcommittees, executives, relevant department heads, and the auditor, to address shareholders' questions and provide clarifications.

#### 1.7 Resolution and minutes of the shareholders' meeting

- Comprehensive minutes of the shareholders' meeting are recorded, including the names, number, and proportion of attending and non-attending directors (if any), voting and vote-counting procedures, key discussion points, questions raised, clarifications provided, comments made, resolution outcomes, and complete voting results (including votes in favor, against, abstentions, and voided cards, if any) for each agenda item.
- The Bank discloses the resolutions of the shareholders' meeting, along with voting results, within the next business day via the SET's channel and on its website.
- The Bank ensures that the minutes of the shareholders' meeting are submitted to regulators within the required timeframe and encourages the disclosure of the minutes on its website within fourteen days from the meeting date, allowing shareholders to review them.

## 2. Dividend payment

- The Board of Directors establishes the dividend payment policy by considering its financial position, business trends, industry outlook, and demand for capital usage. Dividends will be paid out from the net profit after deducting all capital reserves under relevant laws. The dividend payment policy includes the annual dividend and interim dividend and can be changed based on the capital plan or other necessities and appropriations in the future.
- For the dividend agenda, the Bank will present to shareholders its dividend payment policy, proposed dividend amount, supporting reasons, and other information for consideration. In the event that the dividend is proposed to be omitted, the Bank shall also disclose the reasons and information for consideration.
- The Bank will rapidly notify shareholders of the resolution of the shareholders' meeting or the Board of Directors' meeting regarding a dividend payment through the SET's channel and on its website and make a dividend payment within thirty days from the date on which the shareholders or the Board of Directors have approved it.
- The Bank can announce the dividend payment to shareholders in a letter and advertise it in a newspaper or use electronic means according to the law's rules and procedures.

## 3. Appointment of an auditor

- The AGM appoints auditors and approves their remuneration annually. The proposed auditors and their remuneration must be pre-approved by the Audit Committee and the Board of Directors before being presented to the shareholders for approval.
- The Bank is required to provide comprehensive information about the proposed auditors, including their names, audit firms, professional backgrounds, and the audit and non-audit fees paid by the Bank and its subsidiaries. This disclosure also includes any relationships or transactions that could potentially create a conflict of interest between the auditors and the Bank, its subsidiaries, management, major shareholders, or related parties, enabling shareholders to assess the auditors' competency and suitability.

## 4. Request for the Bank's information

- The Bank provides channels for shareholders to directly contact and request information from the Bank's corporate secretary or investor relations officer.

5. Share repurchase

- The Bank complies with all relevant laws and procedures governing share repurchase and conducts any repurchase in a transparent manner.
- In the case of a share repurchase, approval must be obtained from the shareholders' meeting. However, if the repurchased shares do not exceed 10% of the total paid-up shares, the Bank's Board of Directors has the authority to approve the repurchase.

6. Communications among shareholders

- The Bank does not obstruct or restrict communication among shareholders.

## Section 2: Equitable Treatment of Shareholders and Sustainable Business Development

The Group treats all stakeholder groups fairly, in accordance with legal principles and international human rights standards. The Board of Directors is accountable to shareholders. Each director acts as a representative of all shareholders and participates in corporate governance independently and impartially, ensuring shareholder interests are upheld.

In conducting business, there are various stakeholder groups, including shareholders, clients, employees, counterparties, competitors, creditors, as well as the community, society, and the environment. All stakeholder groups must be treated with care and fairness, in accordance with their legal rights and existing agreements.

### Practical Guidelines

1. The Bank's and the Group's websites have been developed so that they can become channels through which stakeholders can participate to enhance the operation of the Bank and the Group. Stakeholders can make suggestions and give advice through the websites. This promotes cooperation among the Bank, the Group, and its stakeholders to create financial stability and sustainability for the business.
2. The Group provides channels for complaints and suggestions from all stakeholder groups to reflect their opinions and jointly promote transparent and sustainable organizational development. There are also whistleblowing channels for reporting concerns related to inaccuracies in financial reporting, deficiencies in internal control systems, violations of laws, business ethics, or corporate governance principles; behaviors that may indicate fraud or corruption; human rights violations; discrimination and harassment—whether sexual or otherwise; or misconduct by individuals within organization. Employees and other stakeholders may communicate with the Bank or the Group companies, or report wrongdoing through designated whistleblowing channels. Reports can be submitted via mail or email to the whistleblowing recipient, or through an online form on the website, as specified in the Group's Whistleblowing Policy.

The Group will conduct a thorough investigation into the facts reported by whistleblowers, ensuring confidentiality throughout the process. It will summarize the findings, take appropriate action in accordance with the Group's established regulations and procedures, and promptly inform whistleblowers of the investigation's outcome.

The Group has established measures to protect and maintain the confidentiality of whistleblowers and information providers. Those who act in good faith will be protected from threats, harassment, or unfair treatment by individuals affected by the disclosure. This protection is in accordance with the Personal

Data Protection Act. The Group recognizes the importance of safeguarding whistleblowers' information and evidence. Whistleblowers or information providers may choose to remain anonymous. In cases where it is necessary to disclose whistleblower information or share details of misconduct within the Group for investigation or risk management purposes, disclosure will be limited on a need-to-know basis, with primary consideration given to the safety and potential impact on the data owner.

If whistleblowers or information providers feel at risk of harm or adverse consequences due to their report, they may request additional protection measures from the Group. Where appropriate, the Group may also implement measures to mitigate any damage suffered, including offering rewards on a case-by-case basis.

The Group maintains a clear stance of 'Zero Tolerance to Any Form of Misconduct' and will pursue legal action against wrongdoers to the fullest extent.

3. To ensure all stakeholders are well and fairly treated according to their statutory rights and agreements, the Board of Directors has defined treatment guidelines for various stakeholder groups as follows:

- 3.1 Role, practices, and responsibilities of the Group toward shareholders

The Group is committed to conducting business with prudence and diligence to achieve strong performance, maintain competitiveness, and ensure stable and sustainable growth. It takes into account current and future risk conditions to create long-term value for shareholders. The Group is responsible for operating with transparency and fairness toward shareholders, and actively supports shareholders in exercising their rights fully and receiving accurate and complete information for the utmost benefit of all shareholders. Furthermore, the Group makes every effort to protect its assets and uphold its reputation.

- 3.2 Role, practices, and responsibilities of the Group toward employees

All employees are highly valued resources and key contributors to the Group's success. The Group is committed to upholding human rights principles and fostering a culture of mutual support, empathy, and respect, without discrimination based on differences. Therefore, the Board of Directors has defined guidelines for employee treatment as follows:

- Regular training is provided throughout the organization to promote the development of employees' knowledge, skills, and capabilities. The Group also supports employee participation in external training programs and seminars conducted by experts.
- The Group maintains a remuneration and benefits system that is aligned with industry standards and provides retirement compensation sufficient to support a secure and dignified life.

- The Group has established a system for appointments, transfers, rewards, and disciplinary actions based on employees' knowledge, capabilities, and suitability.
- The Group respects the rights of all employees by treating each individual with dignity and maintaining the confidentiality of personal information. Discrimination based on race, nationality, religion, gender, age, disability, sexual orientation, or any other unlawful grounds is not tolerated.
- The Group manages and treats all employees fairly with kindness, courtesy, and respect, while providing equal opportunities for career advancement at all levels. It also strives to foster a positive corporate culture and working environment.
- Regarding safety and health, the Group ensures a working environment that prioritizes employee well-being. It provides medical care, annual health checkups, and accident and medical insurance coverage for all employees.
- The Group has established a Code of Conduct that outlines guidelines for employees to perform their duties in alignment with the Group's core values. This code sets standards for ethical behavior and encourages honesty and integrity. It has been communicated to all employees to ensure it is widely understood and followed alongside employee rules and regulations. The Group also regularly monitors compliance with the Code of Conduct.
- The Group communicates its objectives, goals, culture, and strategies to employees to ensure alignment in creating corporate value.
- Employees are encouraged to demonstrate professionalism—not only by completing assigned tasks, but also by adhering to standards, processes, and accountability for outcomes. They are expected to exercise sound judgment within their delegated authority. In cases of uncertainty or differing opinions, employees should consult their supervisors and respect joint decisions in a professional manner.
- The Group has established regulations and procedures for handling employee complaints.

### 3.3 Role, practices, and responsibilities of the Group toward clients

The Group recognizes that client satisfaction and trust in the Bank and the Group are essential. It is committed to providing fair and responsible services to ensure client protection. Accordingly, the Board of Directors has established the Market Conduct and Responsible Lending Policy and defined guidelines for client treatment:

- The Group continuously strives to innovate in product and service development, including process improvements, to deliver high-quality offerings that meet clients' needs and serve their best interests.
- Clear, complete, and accurate information about products and services is provided without distortion of facts. The Group ensures that clients receive information and advice that align with their needs, financial capabilities, and ability to understand the products and services offered.
- The Group conducts advertising and public relations activities responsibly to ensure clients receive and understand sufficient information to make decisions. These activities promote good financial discipline, avoid misrepresentation or exploitation of client misunderstandings, and do not encourage undesirable behaviors. All advertisements must not disturb clients and should include warnings or complete information as required by regulatory authorities.
- Throughout the entire debt cycle, the Group manages loan provision appropriately and ensures fair treatment of debtors and clients. The Group consistently treats them with care and honesty, adhering to market conduct principles and avoiding any unjust practices, while honoring the agreed terms.
- The Group respects client privacy and does not disclose personal information to third parties unless authorized by the client or permitted or required by law. The Group does not profit from selling client data and does not share it with unrelated employees. It strictly complies with all applicable laws and rules regarding client information. In cases of uncertainty, employees are advised to consult their direct supervisors or the Legal and Compliance Group. When clients use services provided by outsourcers, agents, or subcontractors, the Group ensures these parties are effectively managed to safeguard client data and control access, use, modification, and protection.
- The Group conducts client satisfaction surveys, monitors the results, and welcomes complaints regarding products and services. All complaints are investigated, and appropriate remedial actions are taken.

#### 3.4 Role, practices, and responsibilities of the Group toward counterparties

- The Group treats all counterparties equally and justly in all transactions.
- The Group strictly adheres to the terms of all agreements. In the event that the Bank or any Group companies is unable to fulfill its obligations, the counterparty will be informed immediately to seek a reasonable and mutually acceptable solution.

- The Bank and the Group companies have their own General Procurement Regulations and implement a procurement system in which the selection of sellers, counterparties, and consultants is based on the principle of maximizing benefits for the Bank or the Group. This process is conducted transparently, free from bias, and is subject to audit. Employees are prohibited from receiving any benefits from parties participating in the bidding process. If there is evidence of dishonest requests or receipt of benefits, counterparties will be notified so that the issue can be resolved fairly and promptly.
- The Group has established an audit system that prevents the disclosure of any information about counterparties or the use of such information for illegal business activities.
- The Group uses appropriate forms of agreement tailored to each case. These agreements are administered and reviewed to ensure that all terms and conditions are fulfilled.
- The Group has developed and published a Supplier Code of Conduct to communicate its commitment to sustainable growth in line with sustainable development principles. This code encourages counterparties within the supply chain—who play key roles in the Group's operations—to adopt and uphold these principles for mutual benefit. If the counterparty fails to comply with the Supplier Code of Conduct, the Group reserves the right to take appropriate action based on the resulting impact and damages.
- The Group refrains from collaborating with or supporting individuals or organizations involved in illegal activities, those posing risks to society and national security, or those associated with corruption. The Group encourages its counterparties to adopt and publicly declare anti-corruption policies and to participate in anti-corruption network partnerships.

### 3.5 Role, practices, and responsibilities of the Group toward competitors

The Bank and the Group companies conduct business ethically and in accordance with applicable laws and regulations. They avoid seeking confidential information about competitors through dishonest or improper means and refrain from making unsubstantiated statements that could damage competitors' reputations.

### 3.6 Role, practices, and responsibilities of the Group toward creditors, including creditor guarantees

- The Bank and the Group companies strictly adhere to all terms and conditions outlined in agreements with creditors and creditor guarantees, including the intended use of loans, repayment obligations, and proper maintenance of collateral, in compliance with relevant laws and regulations.

- The Bank and the Group companies provide accurate and honest financial status reports to creditors on a regular basis. In the event that the Bank or the Group companies are unable to meet any contractual conditions, they will promptly notify the creditor to seek a reasonable and mutually acceptable resolution. The Bank and the Group companies are committed to maintaining strong relationships and mutual trust with creditors.
- The Group has implemented a treasury strategy to promote financial security and robust capital management, helping to prevent repayment difficulties. Liquidity is managed to ensure timely debt repayment upon maturity.
- The Risk Oversight Committee is responsible for planning, monitoring, and controlling the Group's capital to ensure adequacy, taking into account the Group's financial position and business activities. The Group has established an appropriate Internal Capital Adequacy Assessment Process (ICAAP), which addresses significant risks under both normal and crisis conditions, in alignment with capital management standards under Pillar II of the Bank of Thailand (BOT).

### 3.7 Role, practices, and responsibilities of the Group toward the community, society, and environment

The Group places great importance on its responsibilities to the community, society, and the environment. Accordingly, the Board of Directors has established the following guidelines for engagement:

- The Group acts as a responsible corporate citizen, supporting democracy under the constitutional monarchy system and remaining political neutrality. Employees are permitted to exercise their individual political rights and freedoms, but may not do so in the name of the Bank or the Group companies.
- The Group conducts its business in strict compliance with all relevant laws and regulations.
- The Group operates with consideration for environmental and social impacts in all aspects of its business and refrain from engaging in any activities that may harm the community, society, or the environment.
- The Group is firmly committed to fostering synergy among the organization, employees, clients, and shareholders, in alignment with Thailand's economic development and the growth of its financial and capital markets.
- The Group actively supports the steady development of the financial, capital, and securities markets.

- The Group supports the use of the knowledge and expertise of the Bank, the Group companies, and their employees in various fields—such as management, financial and investment management, system implementation, law—for the benefit of society and the community.
  - The Group encourages employees at all levels to develop their skills through regular training seminars, fostering a sense of responsibility toward the community, society, and the environment. It also promotes awareness of the importance of conserving natural resources and energy, and using them wisely.
  - The Group supports and encourages employees to volunteer and participate in social and charitable activities.
  - The Group allocates an appropriate budget for community, social, and charitable initiatives, without limiting support to projects that qualify for tax deductions.
  - The Group supports projects that preserve cultural heritage and traditions, and promote religious activities.
  - The Group is committed to strengthening of the communities in which it operates, as well as other communities, to help them become self-reliant, cooperative, and capable of improving quality of life and living happily.
4. The Bank and the Group companies have implemented internal policies and guidelines ensuring stakeholders and society, in which the Bank and the Group companies are conducting businesses, are fairly treated, such as:
- 4.1 Prevention of the use of internal information of the Bank for illegal purposes, their own personal gain, or others
- The Group has established written measures to prevent directors, executives, employees, and related persons (including spouses, children, and adopted children who are under the legal age) from using material non-public information—whether related to clients or to the Bank and the Group—that may affect share prices or is considered confidential (“material inside information”) for personal gain or to benefit others inappropriately through the buying, selling, transferring, or receiving of shares. Disclosure of such information to others is strictly prohibited, as is any trading activity that may cause harm to clients or the Bank.
  - Directors, executives, and employees who possess material inside information about the Group (i.e., information that may affect the Bank’s share price), including related persons, are prohibited from buying, selling, transferring, or receiving the transfers of the Bank’s shares before such information has been publicly disclosed for at least one trading session.

- Directors, executives, and employees who possess material information and financial statements of the Bank are prohibited from trading the Bank's shares during the fourteen days prior to the end of each quarter until the Bank has publicly disclosed its financial statements for at least one trading session.
- Directors, executives, and employees in designated departments or functions, including related persons, must obtain approval before buying, selling, transferring, or receiving transfers of the Bank's shares. The approval is valid for three business days from the date it is granted.
- All directors and executives who are legally required to report changes in their holdings of the Bank's shares and derivatives must report such changes at the Board of Directors' meeting at least once every quarter.
- The Group ensures comprehensive and ongoing communication across all levels of the organization regarding the prevention of insider trading, so that directors, executives, and employees are fully aware of their duties and responsibilities as defined.
- Inside information obtained through work must not be used for improper personal gain, nor should relationships with clients be exploited for personal benefit.

#### 4.2 Protection against conflicts of interest

- "Conflict of interest" occurs when an individual's private interests interfere in any way with or even appear to interfere with the interests of the Group as a whole.
- Directors, executives, and employees of the Group must avoid activities, interests, or associations that may interfere with the independent exercise of their judgment or the best interests of the Group, clients, shareholders, or the public, or activities that are unethical or can damage the Group's good reputation.
- The Group puts in place and thoroughly communicates measures to protect against any conflict of interest that may arise by creating awareness so that directors, executives, and employees of the Group avoid any contacts with individuals who may cause a conflict of Interest with the Group. Directors, executives, and employees are required to obtain approval before conducting business activities outside the Bank or the Group companies. However, the Group may not be able to foresee all circumstances, and in the event that incidents do occur, the matter sh all be conducted with ethics and responsibility.

#### 4.3 Connected transactions

- The Group does not encourage any transactions entered into between the Group and directors, executives, major shareholders, or related persons. This is to avoid any potential conflict of interest. However, in the course of doing business, it may be necessary for the Group to enter into such transactions. This is to be done within the procedures and framework of regulations governing such matters.
- The Group has established guidelines relating to connected transactions and reports on strategic shareholders. In order for the Group to enter into any connected transaction where there is the possibility of a conflict of interest, this transaction must go through a rigorous process of consideration that must be clear, free from bias, and within the boundaries of good ethical practices, keeping in mind the importance of its being beneficial to both the Group and overall shareholders.
- Directors and executives who have an interest in any transaction or matter affecting the Group, are required to report such interest and not participate in the decision-making process on such an issue for the utmost benefit of the Group.
- The Bank's Audit Committee has the authority to consider and disclose connected transactions or transactions that may lead to a conflict of interest to ensure that they are in compliance with the laws and the SET's regulations, reasonable, and for the highest benefit of the Group.

#### 4.4 Securities trading by directors, executives, and employees of the Group

- Directors, executives, and employees of the Group have to maintain their securities trading accounts with the securities companies in the Group, unless they are exempted under the specified regulations. Securities trading transactions with directors and executives must be on an arm's-length basis without taking unfair advantage of anyone through unethical or illegal means. The transactions must be entered into in the ordinary course of business on substantially the same terms as those prevailing at the time for comparable transactions with other similarly situated clients.

#### 4.5 Engaging in business outside the Bank or the Group companies

- Directors, executives, and employees may engage in any outside business of the Bank or the Group companies. Outside business activities and interests include serving as a partner or shareholder in another business, an officer in a family-owned corporation, or an outside director of another company. The appropriateness of engaging in these and other types of outside business activities depends on several factors, such as the nature and extent of the outside

interest, the relationship between the Bank or the Group companies and the outside entities, and the duties involved.

- Prior to taking up a post as director or executive in any other business, directors, executives, and employees must receive written approval from the unit assigned by the Bank and be in accordance with the Bank's regulations.
- Directors, executives, and employees must strictly abide by the policy and regulations governing outside interests, for instance, obtaining approval before conducting all of their outside business dealings, including partnerships or shareholdings in other companies, with the Bank or the Group companies in order to consider any conflict of interest that may arise.
- If employees identify a business opportunity, they must first present it to the Group. Employees are also prohibited from engaging in any business that competes with the Group.

#### 4.6 Respect intellectual property

- The Group respects the intellectual property of other parties and complies with intellectual property laws.
- The unauthorized use of another party's patented, trademarked, or copyrighted (audio, video, or text) materials is strictly prohibited, regardless of their sources. In addition, the Group does not permit the use of software or other devices whose primary purpose is the circumvention or violation of another's intellectual property rights.

#### 4.7 Anti-corruption and anti-bribery

- The Group is committed to opposing all forms of corruption. It strictly adheres to the Group's Anti-corruption Policy, Code of Conduct, and all applicable legal and regulatory requirements related to anti-corruption.
- The Group discloses its Anti-corruption Policy to the public and will not cooperate with or support any person or entity involved in illegal activity, corruption, or actions that pose a threat to society or the nation.
- The Group communicates its Anti-corruption Policy and related regulations to employees and regularly conducts training sessions for directors, executives, and employees to reinforce anti-corruption awareness.
- The Group provides reporting channels for complaints and whistleblowing regarding suspected corruption or improper conduct by employees of the Bank and the Group companies. It has also established a whistleblower protection process to prevent harassment, intimidation, or any

other adverse treatment of whistleblowers. The Group recognizes the importance of maintaining the confidentiality of reported information and evidence, as outlined in its Whistleblowing Policy.

## Section 3: Disclosure and Transparency

The Board of Directors recognizes the importance of disclosing both financial and non-financial information. Such disclosures must be conducted properly, accurately, transparently, and promptly through accessible and reliable channels, in accordance with the regulations of the SEC, SET, and BOT.

### Practical Guidelines

To ensure that important information is disclosed completely, transparently, and promptly, the Board of Directors has established the following guidelines:

1. All significant financial and non-financial information must be disclosed accurately, transparently, and in a timely manner through accessible channels such as the SET's disclosure system, the annual registration statement/annual report (Form 56-1 One Report), the website (in both Thai and English), and public media (where appropriate), ensuring equal access for all shareholders.
2. Information disclosure must not harm the relationship between the Bank or the Group and its clients, nor infringe upon the confidentiality rights of clients, shareholders, or other stakeholders.
3. Employee must strictly follow internal regulations when handling and communicating confidential information.
4. The Bank disseminates its Corporate Governance Policy, business conduct guidelines, and social responsibility policies and practices, through various channels, including the Form 56-1 One Report, the sustainability report, the website of both the Bank the Group.
5. The Bank discloses the Board of Directors' responsibility for the financial report, which is signed by the Chairman of the Board and the CEO, along with the auditor's report, in the Form 56-1 One Report.
6. The Bank ensures that its Form 56-1 One Report and the management discussion and analysis (MD&A) adequately reflect its financial status and performance. It also encourages quarterly disclosure of MD&A alongside financial statements.
7. The Bank discloses the roles and responsibilities of the Board of Directors and its subcommittees, including the number of meetings held, attendance records, opinions on duty performance, and subcommittee reports, in the Form 56-1 One Report.
8. The Bank discloses the process, criteria, and results of performance evaluations for the Board of Directors and subcommittees in the Form 56-1 One Report.

9. If any advisor is appointed to the Nomination and Remuneration Committee, their independence will be disclosed in the Form 56-1 One Report.
10. The Bank discloses, in its Form 56-1 One Report, the remuneration policy and guidelines for the Board of Directors and executives. This includes details reflecting their duties and responsibilities, the directors' remuneration structure, remuneration received from directorships in subsidiaries, audit and non-audit fees, related party transactions, the Group's shareholding structure, and the guidelines and process for selecting directors and executives. Additional information about directors and executives—such as direct and indirect shareholdings, directorships in other listed companies, and training history—is also disclosed.
11. The Bank discloses the duties, responsibilities, and professional experiences of the corporate secretary in the Form 56-1 One Report.
12. The Bank provide shareholders and the public with key information on corporate governance and its compliance with nationally and internationally recognized good governance standards through the Form 56-1 One Report, demonstrating its commitment to sound corporate governance practices.
13. The Bank discloses, in its Form 56-1 One Report and/or sustainability report, information related to stakeholders in the business value chain, material ESG topics aligned with the corporate strategy and stakeholder expectations, guidelines for managing these topics, and policies and practices concerning environmental management by the Bank and the Group companies. This reflects the Group's commitment to minimizing negative environmental impacts, including those related to energy, water, waste, pollution, and greenhouse gas mitigation (if applicable).
14. The Bank discloses, in its Form 56-1 One Report, information on significant changes and major developments within the Group, as well as innovations in work processes, products, and/or services (if applicable), to demonstrate ongoing development in response to stakeholder needs and to prepare for economic, social, and environmental changes.
15. The Bank discloses, in its Form 56-1 One Report, its risk management policies and plans to demonstrate how it monitors and assesses risks that may affect the achievement of its vision, objectives, goals, or business strategies. This includes current and emerging risk factors, ESG-related risks, and measures to control such risks at acceptable levels.
16. The Bank discloses, in its Form 56-1 One Report and/or on the Bank or the Group websites, information regarding complaint-handling policies and guidelines, reporting channels for complaints or whistleblowing, and the whistleblower protection process.
17. All disclosed Information, including that made available to shareholders and investors, is published on the Bank or the Group websites, which are regularly updated, upgraded, and maintained in both Thai and English to ensure accessibility and benefit to shareholders.

18. The CEO, the President, and any personnel assigned as investor relations officers are responsible for maintaining relationships with investors and providing information to shareholders, securities analysts, and others interested parties. This serves as an additional communication channel through which investors and shareholders may engage with the Bank. The Bank and the Group companies have established appropriate protocols for information disclosure, applicable in both normal and urgent circumstances.
19. The CEO, the President, and any personnel authorized by them have the authority to issue press releases or disclose important information about the Bank or the Group. However, the CEO or President may delegate this responsibility to executives of each business group to disclose information relevant to their respective areas.
20. The Group ensures that staff responsible for preparing and disclosing information—such as senior executives in accounting and finance, investor relations officers, and corporate secretaries—possess appropriate knowledge and are sufficient in number to fulfill their duties effectively.

## Section 4: Board Responsibilities

The Board of Directors plays a vital role in setting strategic direction, overseeing administration, and governing the Bank and the Group Companies to ensure sustainable operations. A well-structured Board with clearly defined responsibilities is essential for effective performance. Elected directors must demonstrate integrity, vision, and expertise, and be willing to dedicate sufficient time to fulfill their duties to the fullest extent. They must also maintain independence and exercise sound judgement in decision-making to serve the best interests of the Bank, the Group, and its shareholders. To enhance the Board's effectiveness, the Bank has established subcommittees to support administration, conduct in-depth studies, and provide oversight as needed.

### Practical Guidelines

To ensure that the structure of the Board of Directors is appropriate for the nature, size, complexity, and risks of business operations, including its long-term strategies and activities, and that the Board operates within a clear framework of authority, duties, and responsibilities that support effective performance, the Board of Directors has established the following guidelines:

#### 1. Board structure

##### 1.1 Board composition

- The Bank's Board of Directors consists of no fewer than five directors, with at least half residing in Thailand.
- The ratio of independent directors to the total number of directors must be at least 1:3, with a minimum of three independent directors. Additionally, at least half of the board members must be independent or non-executive directors.
- The Chairman of the Board must be an independent or non-executive director. The roles of Chairman of the Board and CEO of the Bank must be held by different individuals.
- Board members should possess diverse skills, knowledge, competencies, specialized experiences, gender, and age, appropriate to the size, complexity, business nature, risks, and strategic direction of the Group. There must be at least one non-executive director with experience in the core business, and at least one director with knowledge or experience in the field of information technology.

## 1.2 Director qualifications

- Directors must possess appropriate knowledge, capabilities, and experiences aligned with business strategies. They should be able to navigate increasing challenges and a dynamic business environment, understand potential obstacles, perform their duties effectively in line with both short- and long-term strategies, make independent decisions, and offer diverse perspectives on key risks. These qualities contribute to the Bank's and the Group's success and competitive advantage.
- Directors must demonstrate ethical conduct, honesty, integrity, and accountability to stakeholders. They must avoid conflicts of interest, refrain from seeking personal gain, and not engage in discrimination or favoritism. Directors are expected to act in the best interest of the organization—not just any specific group of shareholders—make informed decisions based on sufficient and reasonable information, and avoid interference in decision-making that could cause increase business risks.
- Directors must possess the above-mentioned attributes and must not have any disqualifying characteristics under the regulations governing listed companies, the Securities and Exchange Act, or relevant government agency notifications. Independent directors must meet the qualification requirements set by the Bank, the BOT, and the Capital Market Supervisory Board.
- Directors must dedicate sufficient time to the Bank and the Group, work proactively and flexibly, continuously develop their knowledge and skills to stay abreast of emerging risks and changes, and be capable of assessing situations by considering potential risks and impacts. They must also be prepared to respond promptly and attend all meetings unless there are valid reasons or necessities preventing attendance.

## 1.3 Term of directorship

- At every AGM, at least one-third (1/3) of the directors shall be retired from their positions. Should the number of directors not be divisible into three equal parts, the nearest number to one-third shall retire from office. Directors retiring by rotation can be re-elected as directors.
- Independent directors may serve for no more than nine consecutive years.
- If an independent director has served for fewer than nine years and is discharged from the position, such an independent director may be reappointed. However, the previous term must be counted toward the nine-year limit.

## 1.4 Director nomination

- Through the Bank's website, shareholders are invited to nominate candidates for election as directors to the Nomination and Remuneration Committee. The Bank discloses the required qualifications for directors and independent directors to ensure that shareholders can propose candidates who meet the specified criteria.
- The Nomination and Remuneration Committee is responsible for selecting and identifying suitable candidates with experience, knowledge, and competencies beneficial to the Bank and the Group. These candidates may be nominated as directors, independent directors, or Audit Committee members and proposed to the Board of Directors or the shareholders' meeting in accordance with the Bank's Articles of Association.
- When nominating an existing director for re-election, the Nomination and Remuneration Committee must consider the director's past performance.
- For new director nominations, the Bank prepares a board skill matrix and may engage a consulting firm or utilize a director pool to identify candidates. The selection considers the competencies, skills, and experience that are currently lacking on the Board and are aligned with the Bank's and the Group's business strategies.
- When the term of an independent director ends or a new appointment is required, the Nomination and Remuneration Committee will recruit a qualified candidate based on experience, knowledge, and competencies beneficial to the Bank and the Group. The candidate must meet the qualifications required by the Bank, the SEC, the SET, and the BOT, and will be proposed to the Board of Directors or the shareholders' meeting for consideration and election in accordance with the Bank's Articles of Association.
- In the event that any directorship becomes vacant prior to the completion of the term and the remaining term is no less than two months, the Nomination and Remuneration Committee may nominate a candidate with the required qualifications and without any legal provisions to the Board of Directors for consideration. The resolution to appoint a director requires the votes of not less than three-fourths of the remaining number of directors, and such a director will be in the post for the remaining term of the directorship that is vacated.

#### 1.5 Directorship in other companies of directors

- The Bank recognizes the value of experience gained by directors serving on boards of other organizations. However, to ensure that executive directors have sufficient time to fully perform their duties, any external positions must not adversely affect their responsibilities as directors of the Bank.

- Directors of the Bank may hold the position of Chairman of the Board or executive director—or both—in no more than three business groups. If a director holds a position in a single company, it is counted as one group. Companies acquired through debt restructuring are considered part of the same group as the Bank.
- Directors can serve on the boards of no more than four other listed companies on the SET or overseas stock exchanges, excluding those acquired through debt restructuring.
- Executive directors of the Bank may serve as directors in no more than two listed companies outside the Group.
- Directors may not be partners or directors in any private or public company operating in the same industry and considered a direct competitor of the Bank, unless this has been disclosed to shareholders prior to election.
- Before accepting a position as a director, officer, or employee in another business, an executive director must obtain approval from the Bank. If the position is with a listed company in Thailand or overseas, prior approval from the Bank's Executive Committee is required to prevent potential conflicts of interest.
- All newly appointed directors must disclose all external activities and interests outside the Bank or the Group. All directors are also required to report any changes to their external interests to the Bank.

## 2. Roles, duties, and responsibilities of the Board of Directors

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:

2.1 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 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.

2.2 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.

- 2.3 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.
- 2.4 Ensure that the Code of 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.
- 2.5 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 environment.

- 2.6 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.
- 2.7 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.
- 2.8 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.
- 2.9 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.
- 2.10 Ensure that the management informs the Board of Directors on any important matters 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.
- 2.11 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.

- 2.12 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.
- 2.13 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.
- 2.14 Appoint and specify the authorities and duties of the Bank's executives and the highest-level executive of KKP Capital Public Company Limited as recommended by the Nomination and Remuneration Committee, as well as oversee a succession plan in order for the Group to conduct business unceasingly.
- 2.15 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 deemed appropriate to ensure the independence of the aforementioned persons.
- 2.16 Ensure that the Bank has policies on loans and investments with related parties in place.
- 2.17 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.
- 2.18 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.
- 2.19 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.
- 2.20 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.

In order to separate out the responsibilities and duties of the Board of Directors from those of the management, the Chairman of the Board and the CEO will not be the same individual.

The Board of Directors plays a key role in strategic planning, proposing strategies, and overseeing management to ensure that appropriate policies and procedures are implemented effectively. Its responsibilities also include supervising management's performance with diligence and integrity, acting in the best interests of the Bank and its stakeholders, and enhancing the economic value of the Bank and the Group.

The Chairman of the Board is responsible for leading the Board. The Chairman's duties include, at a minimum, the following:

- 1) Overseeing, monitoring, and ensuring that the Board of Directors performs its duties efficiently to achieve its objectives and primary goals;
- 2) Ensuring that all directors contribute to fostering an ethical culture and promoting good corporate governance within the Bank;
- 3) Setting board meeting agendas in consultation with the Chairperson of the Audit Committee and the CEO, ensuring that key matters are included;
- 4) Allocating sufficient time for management to present topics and for directors to thoroughly discuss important issues. The Chairman also promotes a culture of openness, allowing directors to express their views freely, constructively, independently, and transparently;
- 5) Maintaining positive relationships between executive and non-executive directors, as well as between the Board and management.

Management, under the supervision of the CEO, is responsible for overseeing the day-to-day operations of the Bank and the Group companies. The Board of Directors does not interfere with the execution of these duties. The relationship between the Board and management is collaborative.

The Executive Committee is responsible for presenting the strategic direction and overall goals of the Bank and the Group companies to the Board of Directors for approval. It reviews the policies and plans proposed by the CEO before submitting them to the Board and ensures that the CEO's performance aligns with the approved policies and is carried out efficiently.

### 3. Leadership and vision

The Board of Directors must act ethically and in the best interests of the Bank and the Group, taking into account the needs of stakeholders and the impact on society and the environment. Directors should exercise independent judgement in decision-making and expressing opinions. They must understand and be fully aware of their roles and responsibilities as organizational leaders, guiding the Bank and the Group toward sustainable business practices and adapting appropriately to change. This leadership will help create long-term value for the Bank, the Group, and its shareholders.

#### 4. Board meetings

- Each year, the Bank schedules regular meeting dates and agendas for the Board of Directors in advance. The corporate secretary informs board members of these schedules and agendas for the upcoming year. Each director is expected to attend at least 75% of all board meetings held during the year, unless there are valid reasons or necessities.
- The number of board meetings must align with the Board's duties and responsibilities and be held no fewer than six times per year. If a monthly meeting is not held, non-executive directors may request a monthly performance report from management or the corporate secretary to ensure continuous and timely oversight of management's performance.
- If a director is unable to attend a meeting, the corporate secretary must be notified in advance with the reason for the absence. The meeting minutes will then be forwarded to the absent director.
- The Chairman of the Board, the Chairperson of the Audit Committee, and the CEO are jointly responsible for compiling important and necessary agenda items for discussion. However, any director may freely propose additional agenda items for consideration.
- When calling a meeting, the Chairman of the Board or the designated individual must provide notice of the meeting at least three days in advance, allowing directors sufficient time to thoroughly review the agendas. The exemption is made in cases of necessity and urgency to preserve the right or benefit of the Bank and the notification of the appointment of the meeting may be made by electronic means or other methods and designation on an earlier date of the meeting. With appropriate reason or an intention to preserve the rights or interest of the Bank, two or more directors may jointly request the Chairman of the Board to call the Board of Directors' meeting, with indication of the subject matter and reasons to be considered in the meeting. In this case, the Chairman of the Board shall call and determine the date for the meeting within fourteen days of receiving that request.
- To maximize the effectiveness of board meetings, agenda items are prioritized as follows: follow-up matters, items for consideration, and items for acknowledgement. The Chairman ensures sufficient time is allocated for directors to deliberate important issues thoroughly. Directors are encouraged to exchange ideas and make independent decisions.
- The quorum of the board meeting, while making the decision at the meeting, must consist of no less than two-thirds of the total number of directors of the Bank. The meeting's resolutions must be passed by a majority vote of the board members attending the meeting. In case the votes are equal, the Chairman of the meeting is required to make additional votes of one vote as final judgment.

- The Board of Directors encourages the CEO to invite senior executives to attend board meetings to present additional information and to become acquainted with board members, supporting succession planning efforts.
- Directors may meet with management of the Bank and the Group companies as deemed appropriate, request information and reports directly, or ask the corporate secretary to coordinate with the relevant parties. Additionally, directors may seek professional opinions from independent consultants, with expenses borne by the Bank.
- If any director has a direct or indirect conflict of interest in a matter, they must disclose it to the Board before the matter is considered and must abstain from participating in the decision-making process. This disclosure will be recorded in the meeting minutes.
- Non-executive directors may meet at least once a year, or as deemed appropriate, to discuss matters related to the management of the Bank or the Group companies without the presence of management. The results of such meetings must be reported to the Board of Directors.
- The corporate secretary is responsible for recording the minutes of meetings, including key questions, responses, and opinions expressed by each director, in a clear and accurate manner. If any director disagrees with a resolution, they may request their objection be formally recorded in the minutes.

#### 5. Reports of the Board of Directors

The Board of Directors is fully aware of its duties and responsibilities to ensure that the annual financial statements are presented to the shareholders' meeting, accompanied by the auditor's report, and disclosed in the Form 56-1 One Report. This enables stakeholders to be confident that the financial reports comply with the regulations of the SET and relevant laws.

The Board has assigned the Audit Committee to oversee the accuracy and adequacy of the Group's financial reports and to ensure proper disclosure of any connected transactions or transactions that may involve a conflict of interest.

#### 6. Performance evaluation of the Board of Directors and subcommittees

- The Bank conducts annual performance evaluations of the Board of Directors—both as a whole and individually—as well as of its subcommittees. The results are reported to the Board and used for self-improvement.

- The Bank adopts the performance evaluation form compiled by the Nomination and Remuneration Committee for assessing the Board of Directors. Evaluations may be conducted collectively or focused on specific areas.
- The Board of Directors encourages individual self-assessment through both self-evaluation and peer (cross) evaluation.
- The Nomination and Remuneration Committee may engage external consultants to provide guidelines and identify relevant criteria for evaluating the performance of the Board and its subcommittees, as deemed appropriate.

#### 7. Remuneration of directors and executives

- The Nomination and Remuneration Committee is responsible for initially review the remuneration packages of directors before proposing them to the Board of Directors for consideration and to the AGM for approval. The directors' remuneration is determined based on their duties, responsibilities, associated risks, performance, and the Bank's financial status, and should be comparable to that of other companies in the same industry.
- The Nomination and Remuneration Committee also reviews the remuneration and benefits of the Bank's CEO to ensure they reflect the CEO's objectives, responsibilities, and relevant risks<sup>1</sup>, and presents them to the Board of Directors. Additionally, the Committee defines a transparent remuneration policy and guidelines for other individuals with management authority, which serve as a reference for the Human Resource Management Committee or the Capital Market Human Resources Management Committee. The Committee may also consult with the Risk Oversight Committee to ensure that the remuneration structure appropriately reflects key risks.

#### 8. Development of directors and executives and succession planning

- The Bank encourages its directors and executives to participate in seminars and training courses relevant to their roles to support continuous performance improvement.
- Upon appointment, each director is briefed on key information about the Bank and the Group, including the framework of authorities, duties, and responsibilities of the Board of Directors. Directors also receive guidance on legal matters, regulations, and other requirements applicable to directors of listed companies on the SET, as well as an overview of the Bank's and the Group's businesses.

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<sup>1</sup> The remuneration should not relate too much to short-term profits or targets and must not create incentives for entering into risky transactions that can affect the Group's stability.

- The Nomination and Remuneration Committee is responsible for succession planning and recruiting candidates for executive positions to ensure the Bank is well-prepared for leadership transitions in critical roles.
- The management development and succession plan is reported to the Board of Directors periodically, as deemed appropriate.

9. Director protection

- To support the effective performance of directors, the Bank provides protection for those who act in good faith, without misconduct or gross negligence.

10. Directorship in other companies of executives

- The Bank recognizes the value of the experiences the CEO and President of the Bank may gain from serving as directors of other organizations. However, such positions must not adversely affect their ability to perform their duties. The CEO and President of the Bank must not serve as full-time employees of other organizations unless the BOT determines that it does not impair their effectiveness in their roles at the Bank.
- The CEO and President of the Bank may hold the position of Chairman of the Board or executive director—or both—in no more than three business groups. If the position is held in a single company, it will be counted as one group. Companies acquired through debt restructuring are considered part of the same group as the Bank.
- The CEO and President of the Bank may serve as directors of no more than four listed companies on the SET or overseas stock exchanges, excluding listed companies acquired through debt restructuring.
- The CEO and President of the Bank may not be partners or directors in any private or public company operating in the same industry and considered a direct competitor of the Bank.
- The CEO of the Bank may not serve as an employee or executive in any other organization unless there is a valid reason or necessity, and must obtain case-by-case approval from the BOT. Senior executives of the Bank, excluding the CEO, are not permitted to serve as employees or executives in other organizations without prior approval from the BOT. However, executives assigned to full-time roles in the Group companies while retaining their positions at the Bank (secondment) do not require BOT approval.
- Before accepting a position as a director, officer, or employee in another business, the CEO and President of the Bank must obtain written approval from the Legal and Compliance Group. If the

position is with a listed company in Thailand or overseas, prior approval from the Bank's Executive Committee is required to avoid potential conflicts of interest.

- All senior executives of the Group must obtain approval before engaging in any external business activities or interests outside the Bank or the Group. They are also required to report any changes to such external interests, in accordance with the established guidelines.

#### 11. Executive performance evaluation

- The Bank conducts an annual performance evaluation of the CEO, and the results are considered when determining the CEO's remuneration. The evaluation also serves as constructive feedback, highlighting areas for improvement in strategy, policy, and management practices to enhance overall effectiveness and efficiency.
- The Chairman of the Board shares the evaluation results with the CEO to establish a mutual understanding of the Board's expectations.

#### 12. Corporate secretary

- The Bank has appointed the corporate secretary to support the Board of Directors in complying with relevant laws and regulations and ensure that the board resolutions are properly implemented.
- The corporate secretary must possess appropriate qualifications and experience to perform his or her duties effectively. This may include holding a degree in law or accounting or having completed a certified corporate secretary training course. These qualifications and experiences are disclosed in the Form 56-1 One Report.
- The Bank encourages the corporate secretary to pursue ongoing training in law, accounting, corporate governance to continuously enhance his or her capabilities.