

KTB.OBD. 3622/2011

October 17, 2011

The President

Stock Exchange of Thailand

Dear Sir,

**Subject: The Appointment of Bank's Directors, Chairman of the Board of Executive Directors,
Members of the Audit Committee and Independent Directors of Krung Thai Bank PCL.**

On Thursday 13th October 2011, the Board of Directors' Meeting No. 20/2554 (808) has passed the resolution to appoint New Directors in order to replace Directors who died and resigned. Therefore, the Bank wishes to inform you the resolutions as follows;

1) Appoint five Bank's Directors in order to replace Directors who died and resigned. These have been already approved by the Bank of Thailand as follows;

- 1.1) Mr.Prasert Bunsumpun in place of Mr.Dusit Nontanakorn
- 1.2) Mr.Payungsak Chartsutipol in place of Mr.Santi Vilassakdanont
- 1.3) Mr.Veeraphat Srichaiya in place of Mr.Pongtep Polanun
- 1.4) Mr.Jrarat Pingclasai in place of Mr.Naruenart Ratanakanok
- 1.5) Ms.Arunporn Limskul in place of Mr.Yarnsak Manomaiphiboon

2) Appoint Mr.Payungsak Chartsutipol to be Chairman of the Board of Executive Directors replacing Ms.Benja Louicharoen who still remains Vice Chairman and Executive Directors.

3) Appoint Mr.Nontigorn Kanchanachitra and Mr.Prasert Bunsumpun to be Members of the Audit Committee. Furthermore, form for report on name of members and scope of performance of the Audit Committee is hereby enclosed for your information. The Audit Committee will be comprised of

- 3.1) Mr.Chulasingh Vasantasingh Chairman of Audit Committee
- 3.2) Mr.Nontigorn Kanchanachitra Member of Audit Committee
- 3.3) Mr.Prasert Bunsumpun Member of Audit Committee

4) Appoint Mr.Prasert Bunsumpun, Mr.Veeraphat Srichaiya and Mr.Jrarat Pingclasai to be Independent Directors. The Independent Director Committee will be comprised of

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|--------------------|----------------|----------------------------------|
| 4.1) Dr.Sathit | Limpongpan | Chairman of Independent Director |
| 4.2) Mr.Chulasingh | Vasantasingh | Independent Director |
| 4.3) Mr.Nontigorn | Kanchanachitra | Independent Director |
| 4.4) Mr.Prasert | Bunsumpun | Independent Director |
| 4.5) Mr.Veeraphat | Srichaiya | Independent Director |
| 4.6) Mr.Jrarat | Pingclasai | Independent Director |

This is effective from 14th October 2011 onwards.

Please be informed accordingly,

Yours Sincerely,

Parinya Patanaphakdee

(Mr.Parinya Patanaphakdee)

Corporate Secretary

Office of the Board of Directors and Shareholders

Tel. 0-2208-4132

Form to Report on Names of Members and Scope of Work of the Audit Committee
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The Board of Directors meeting of Krung Thai Bank PCL. No.20/2011 (808) held on 13th October 2011 resolved the meeting's resolutions in the following manners:

Appointment of the Audit Committee

Chairman of the Audit Committee

Member of the Audit Committee

As follows:

(1) Mr.Nontigorn Kanchanachitra to be Member of the Audit Committee

(2) Mr.Prasert Bunsumpun to be Member of the Audit Committee

The appointment of which shall take an effect as of 14th October 2011

Determination/Change in the scope of duties and responsibilities of the audit committee with the following details:

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The determination/change of which shall take an effect as of

The Audit committee is consisted of:

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|--------------------------------------|-----------------|----------------|
| 1. Chairman of the Audit Committee : | Mr.Chulasingh | Vasantasingh |
| remaining term in office: | 1 year 6 months | |
| 2. Member of the Audit Committee : | Mr.Nontigorn | Kanchanachitra |
| remaining term in office: | 1 year 6 months | |
| 3. Member of the Audit Committee : | Mr.Prasert | Bunsumpun |
| remaining term in office: | 1 year 6 months | |
| Secretary of the Audit Committee : | Miss Pannipa | Apichatabutra |

Enclosed hereto is 1 copies of the certificate and biography of the Audit Committee. The Audit Committee number 3 have adequate expertise and experience to review creditability of the financial reports.

The Audit Committee of the Bank has the scope of duties and responsibilities to the Board of Director on the following matters:

1. Financial Reporting and Public Disclosure

1.1 Review the Bank's financial reports to ensure that they are adequate, accurate and reliable in accordance with the generally accepted accounting principles.

1.2 Review with the Bank's auditor key issues that may adversely affect the reliability of the financial reports such as:

- (1) Significant difficulties or conflicts encountered during the course of the audit.
- (2) Issue of different facts and opinions between the auditor and the management.
- (3) Level of effectiveness of internal control.
- (4) Errors or losses found in the current accounting period and the possibility to recur in the following periods.
- (5) The draft of the annual financial statements and notes to the financial statements.
- (6) Auditor's report

1.3 Review any related transactions or transactions that may cause conflict of interest when disclosing such information and accounting procedures to ensure accuracy, completeness and transparency.

1.4 Review the evidences in case of doubt about the operation that may significantly affect the Bank's business or conflict of interest that may have impact on the Bank's operation.

1.5 Review the information for submission to the regulatory unit to be in line with those in the financial reports.

2. Internal Control

2.1 Review the internal control system to ensure its effectiveness in accordance with the standards of the Committee of Sponsoring Organizations of the Treadway Commission. Internal auditor must assess the entire internal control system at least once a year in addition to the assessment of financial reporting with the Bank's auditor.

2.2 Review the suitability and effectiveness of the risk management and internal control of IT system including the security and emergency plan.

3. The Auditor

3.1 Ensure independence of the auditor.

3.2 Review the scope of work of the auditor and internal auditors to avoid duplication of work in financial auditing with due consideration of efficiency in the use of resources in the audit process.

3.3 Consider the appointment and remuneration of the auditor for submission to the general meeting.

3.4 Review the annual audit report of the Office of the Auditor General of Thailand and may review or audit any transaction deemed necessary and material together with presentation of crucial recommendations to the Board of Directors.

4. The Internal Auditor

4.1 Ensure independence of the internal auditor.

4.2 Directly supervise the Internal Audit Group. However, the management of the Internal Audit Group shall report directly to the President.

4.3 Oversee the Internal Audit Group to adhere to moral ethics and corporate governance with generally accepted audit standards as well as examination and review the code of Business Conduct of audit officers prior to submission to the Board of Directors for approval.

4.4 Regularly examine and review the charter of the Internal Audit Group.

4.5 Consider and approve the strategic plan for internal audit, organization structure, manpower, the annual audit plan as well as budget used in the internal audit process with the aim of efficiency and effectiveness and their prioritization with respect to risk levels.

4.6 Review the internal audit report and call closed-door meetings with the management of the Internal Audit Group in order to examine any interference from the executives and the management that may have impact on the independence and freewill of the internal auditor.

4.7 Review with the management of the Internal Control Group the utilization of the Bank's resources which must be in line with the policy or operating manual.

4.8 Review with the management on material deficiencies found from auditing and their responses.

4.9 Give the opinion to the Board of Directors for approval of the appointment, transfer, dismissal, remuneration and goodness consideration of the Managing Director of Internal Audit Group.

Consider and give the opinion of the appointment, transfer, dismissal, goodness consideration and remuneration of Internal Auditor of Internal Audit Group.

4.10 Appraise the performance of the group head of Internal Audit.

4.11 Arrange for the Independent Quality Assessment Review by external auditor at least every five years.

5. Compliance with laws, Articles of Association and Regulations

5.1 Review all compliances with relevant laws, rules and regulations stipulated by the official authorities and the regulators so as to avoid losses as penalty charges, warning or reputation of the Bank and its executives.

5.2 Regulatory Compliance

(1) Review the policy and assess the efficiency of the operation risk management pursuant to the regulations in order to ensure the suitability of regulatory compliance tasks.

(2) Assess the annual performance of regulatory compliance unit in order to prevent the conflict of interest and be independent.

(3) Consider and approve the annual compliance report.

5.3 Financial Business Group Compliance

- (1) Oversee and pay attention to the practice pursuant to the policy of financial business group.
- (2) Review the accuracy and sufficiency of financial report of financial business group.

6. Risk Management

6.1 Review major risk levels and the risk assessment of the internal auditor and that of the Bank's auditor whether they are adequate and up to standards.

6.2 Review the Bank's directors and top executives on their awareness of key risks and those related to strategic risk, credit risk, market risk, liquidity risk and operational risk.

7. Performance Assessment

Arrange for self-assessment and the Board of Directors will assess the Audit Committee's annual performance.

8. Charter Review

Review and revise the Charter of the Audit Committee on regular basis for submission to the Board of Directors for approval.

9. Other Responsibilities

9.1 Authorize to audit or investigate concerned persons under the scope of authority and responsibility of the Audit Committee and to hire or bring in specialist to assist in auditing or investigation.

9.2 Perform other jobs as assigned by the Board of Directors and approved by the Audit Committee.

The company hereby certifies that

1. The qualifications of the aforementioned members meet all the requirements of the Stock Exchange of Thailand; and
2. The scope of duties and responsibilities of the audit committee as stated above meet all the requirements of the Stock Exchange of Thailand

Krung Thai Bank PCL.

Apisak Tantivorawong
(Mr. Apisak Tantivorawong)
President