

KTB.OBD. 631/2019

26 March 2019

To : The President
Stock Exchange of Thailand

Subject : Notification of the Resolutions of Krung Thai Bank PCL.'s Board of Directors Meeting (Additional)

The Board of Directors' Meeting of Krung Thai Bank PCL. ("The Bank") No.4/2019 (1002) held on 27th February 2019 has fixed the date of calling the 26th Annual Ordinary General Meeting (Year 2019) which will take place on 12th April 2019 at 14.00 hours at the Athenee Crystal Hall, 3rd floor, The Athenee Hotel, a Luxury Collection Hotel, Bangkok, No. 61 Wireless Road, Lumpini Subdistrict, Pathumwan District, Bangkok which the Bank has notified the resolutions of Krung Thai Bank PCL.'s Board of Directors Meeting, including the agenda and the opinion of the board to the Stock Exchange of Thailand on 27th February 2019. The agenda 5 : To consider the election of Directors to replace those who are retiring upon completion of their terms of office. There are four Directors completing their terms of office are namely Mr.Ekniti Nitithanprapas, Mr.Distat Hotrakitya, Mr.Vichai Assarasakorn and Mr. Somchai Boonnamsiri. The General Meeting should elect Mr. Ekniti Nitithanprapas to be Director for another term and elect Mr.Distat Hotrakitya and Mr.Vichai Assarasakorn to be Director and Independent Director for another term. For Mr.Somchai Boonnamsiri as he has 65 years of age, therefore, he was not nominated to return to be a Director and independent director. The Nomination and Remuneration Committee is in the process of recruiting suitable nominated. Then, propose to the General Meeting to consider and elect such director to be a director replace Mr.Somchai Boonnamsiri in order to have total of 12 members of the Board of Directors as usual.

The Board of Directors Meeting No.5/2019 (1003) on 13th March 2019 has considered the suitable nominated to be Director and Independent Director by approved to propose the 26th Annual Ordinary General Meeting (Year 2019) to consider the election of Mrs. Nitima Thepvanangkul to be Director and Independent Director replace the vacant position as Mr.Somchai Boonnamsiri as he has 65 years of age which completely passed the consideration process of the Bank's Nominating and Remuneration Committee.

The Bank then would like to summarize the agendas of the 26th Annual Ordinary General Meeting (Year 2019) and the opinion of the board as follows:

1) **To acknowledge the Board of Directors' annual report**

Opinion of the Board: The General Meeting should acknowledge the Board of Directors' annual report. The financial figures and other details are disclosed in the annual report and summary of the financial information.

2) **To consider and approve the Financial Statement for the year ending 31st December 2018**

Opinion of the Board: The General Meeting should approve the Financial Statement for the year ending 31st December 2018 as submitted by the Board which already certified by the Bank's auditor and have been considered by the Audit Committee.

3) **To consider and approve the appropriation of the 2018 net profit and dividend payment**

Opinion of the Board: The General Meeting should approve the appropriation of the 2018 net profit and dividend payment as follows:

Net Profit	Baht	25,100.62 million
Preferred share dividends (Baht 0.8725 per share)	Baht	4.80 million
Ordinary share dividends (Baht 0.718 per share)	Baht	10,034.81 million

(Dividend/Net profit = 40 %) which in accordance with the Bank's dividend payment policy

At present, the Bank's legal reserve has reached the amount required by the Bank's Articles of Association and the Public Limited Companies Act B.E. 2535 (1992) and its amendment, therefore the Bank has not to allocate profit as the legal reserve.

The dividend payment as mentioned above paid from retained profit that the Bank paid tax at the rate of 23% , an individual shareholder may apply for tax credit on dividend at the rate of 23/77 of the amount of dividend received which the Bank has gathered the Record Date on which shareholders have the right to receive dividend on Wednesday 24th April 2019 and the dividend payment shall be made on Friday 10th May 2019.

4) **To consider and approve the Directors' remuneration**

Opinion of the Board: The Board of Directors has defined the policies and the rule of the directors' remuneration and the committees' remuneration by the rule and rate of the directors' remuneration comparison. Including considered the appropriateness with the duties and responsibilities in providing respective policies, fixing problems and making decisions in the Bank's business operation to achieve goals and business direction of the Bank which in line with the peer listed companies in Stock Exchange of Thailand and commercial banks which already considered by the Nominating and Remuneration Committee. The General Meeting should approve the Directors' remuneration for the year 2019 as follows:

4.1) Directors' remuneration for the year 2019

Directors' Remuneration	2019
1) Remunerations as Director	Bt70,000 / month
2) Ex-officio remunerations should be paid to Director who holds the position as follows: <ul style="list-style-type: none"> - Chairman of the Board of Directors - Vice Chairman of the Board of Directors - Chairman of Committees such as Chairman of the Board of Executive Directors, Chairman of the Audit Committee, Chairman of the Nominating and Remuneration Committee, Chairman of the Corporate Governance and Social Responsibility Committee, Chairman of the Risk Management Committee, Chairman of the Compliance Committee, Chairman of the Independent Committee Chairman of the Relations Committee and Chairman other committees which the Bank of Thailand determines to have or should have or depend on necessity of the Board of Directors. 	<ul style="list-style-type: none"> Bt130,000 / month Bt30,000 / month Bt30,000 / month
3) Meeting honorariums should be paid to the directors attending the meeting of these committees and other committees which the Bank of Thailand determines to have or should have or depend on necessity of the Board of Directors. The meeting honorariums of the Board of Directors not is more than once a month and for Committees is not more than 2 committees and each not over once a month.	Bt30,000 / meeting / month

However, until now the Bank has no privileges for Director.

4.2) Directors' gratuity for the year 2018

The General Meeting should approve Directors' gratuity in the amount of Baht 39.35 million to proper with the responsibilities and workloads, including being in line with the dividend payment as peer listed companies and commercial banks. The allocation of gratuity should be at the Board's discretion.

5) **To consider the election of Directors to replace those who are retiring upon completion of their terms of office**

Opinion of the Board: (exclusive of Directors having conflict of interest) The Bank provides the opportunity for shareholders to nominate qualified persons for Director's position during 1st October - 31st December 2018 and there is no shareholder nominating qualified persons for Director's position. For the 26th Annual Ordinary General Meeting (Year 2019) four Directors completing their terms of office are namely Mr. Ekniti Nitithanprapas, Mr. Distat Hotrakitya, Mr. Vichai Assarasakorn and Mr.Somchai Boonnamsiri.The General Meeting should elect Mr.Ekniti Nitithanprapas to

be Director for another term and elect Mr. Distat Hotrakitya and Mr. Vichai Assarasakorn to be Director and Independent Director for another term. For Mr. Somchai Boonnamsiri as he has 65 years of age, therefore, he was not nominated to return to be a Director and Independent Director. [The General Meeting should elect Mrs. Nitima Thepvanangkul to be Director and Independent Director replace Mr. Somchai Boonnamsiri.](#) These nominated persons have been already considered by the screening and selecting the qualification of nominated person which considering the Board's structure according to the Bank's policy that required a variety of qualifications, knowledge, competency, skill and skill matrix and experiences of the Board which was in accordance with the Bank's mission and strategy including composition of necessity expertise for the Board of Directors by the completely recruitment and consideration process of the Bank's Nominating and Remuneration Committee. The Board of Directors agreed with the proposal of the Nomination and Remuneration Committee. (exclusive of Directors of the Nominating and Remuneration having conflict of interest). These [four](#) persons have well educational qualification, knowledge, competency, skill and skill matrix and experiences along with the completeness qualification, proper and beneficial for the business management and for the Bank's business operation. Moreover, they have performed their duties with accountability, prudence, integrity and good faith under the applicable laws, objectives, the Bank's Articles of Association and the resolutions of the Board of Directors as well as the resolution of the General Meeting. Also there is no prohibited characteristics to be director of the financial institution based on the related applicable laws. Nevertheless, Mr. Distat Hotrakitya, Mr. Vichai Assarasakorn [and Mrs. Nitima Thepvanangkul](#) have qualification based on the Bank's Definition of Independent Directors expressing the independent opinions and conform to the related requirements.

The detail of the election of Directors to replace those who are completion of their terms of office as follows:

- 5.1) Elect Mr. Ekniti Nitithanprapas to be Director. Presently, he performs duty as the Director in the position of Chairman of the Board of Directors. The Board of Directors considered that in the position of the organizational leader, he takes care of the benefit of the Bank, shareholders, and all groups of stakeholders to achieve the long-term maximum benefits. He also has collaborative leading potentials, ideas, creativity as well as the ability of directors and management altogether, which help constructing for success of both short-term and long-term

Bank's business strategy plan. Moreover, he also closely and continually monitored the operation of Management Team through the monthly report of Financial Standing and essential data presented to the Board of Directors. By being the major force to support corporate governance, social and environmental responsibility's policy of the Bank, he initiates and encourages the moral ethics practices for the employees in all levels. He has knowledge and expertise in economics, especially macroeconomics. Previously, he has implemented outstanding professional experience in both domestic and international economic systems, along with knowledge, proficiency, competency and experience in finance, international monetary, risk management, law, accounting and human resource to the Bank's business operation so that the Bank gains benefit and grows strongly and sustainably. Consequently, the General Meeting agrees to elect Mr.Ekniti Nitithanprapas to be Director for another term.

- 5.2) Elect Mr.Distat Hotrakitya to be Director and Independent Director. Presently, he performs duty as the Director and Independent Director. In a position of Chairman of the Independent Directors Committee, the Board of Directors considered that he performed his duty completely as well as expressing the independent opinions and conforming to the related requirements. Besides, he also takes a position of Chairman of the Compliance Committee and Member of the Nomination and Remuneration Committee. He takes care the benefit of the Bank, shareholders, and all groups of stakeholders to achieve the long-term maximum benefits and also receiving many honor awards. He has an important role in corporate governance regarding the compliance of the Bank by means of supporting and promoting the organization to be a role model in compliance with government regulations. He also encourages for promoting the organization that does not tolerate any form of corruption as well as building public trust to ensure that the Bank and the financial conglomerate have business operation in accordance with the law, rules, regulation, standard and guideline practice prescribed by the legal authority, financial regulatory authority and Bank's regulators. Additionally, he provides suggestion and support to the important projects of the Bank, which generate concrete benefit to the Bank's business operation. Besides, he also participates in the recruitment of appropriate person to take a position of directors and top executives and also defined the remuneration that is suitable with the

appropriateness of work, responsibilities and in accordance with the remuneration with the peer commercial banks. He has knowledge and proficiency in law and business administration; therefore, he has exercised his knowledge, competency, and experience in working for the Bank. His opinion expressing is of the independence, which helps facilitate the work of the Board of Directors in the Bank's management and governance in compliance with the law, rules, regulation, standard and guideline practice by the legal authority, financial regulatory authority and Bank's regulators. Upon performing his duty, he helps the Bank's business operation to gain benefit and grow strongly and sustainably. For the business relationship, it is consider as the normal business operation and thus there is no conflict toward his performace. He can perform his duty, expresses the independent opinions and conform to the related requirements. He has complete qualifications following the definition of independent directors and related regulatory authority. The General Meeting agrees to elect Mr. Distat Hotrakitya to be Director and Independent Director for another term.

- 5.3) Elect Mr. Vichai Assarasakorn to be Director and Independent Director. Presently, he performs duty as the Director and Independent Director. In a position of the Independent Directors, the Board of Directors considered that he performed his duty completely as well as expressing the independent opinions and conforming to the related requirements. Besides, he also took the position of the Chairman of the Corporate Governance and Social Responsibility Committee and Member of the Risk Management Committee. He takes care of the benefit of the Bank, shareholders, and all groups of stakeholders to achieve the long-term maximum benefits and receive many honor awards. He plays and an important role to support and promote the Bank to accomplish sustainability in business operation under moral practice, operation standard and in accordance with every anti-corruption guideline. He also adhered to the universal corporate governance acceptance, support on fostering organizational culture in building the good corporate governance as well as to advice and support the important projects that will generate benefits to the Bank's business. He has experience with outstanding professionalism, and exercise his knowledge and expertise in business administration, trading, marketing and exporting. Previously, he has brought his knowledge, competency, experience to work as well as expressing the independent

opinions, which helps facilitate the work of the Board of Directors in order to gain efficiently and effectively business operation. Upon performing his duty, he helps the Bank to gain benefit and grow strongly and sustainably. For the business relationship, it is consider as the normal business operation and thus there is no conflict toward his performace. He can perform his duty, expresses the independent opinions and conform to the related requirements. He has complete qualifications following the definition of independent directors and related regulatory authority. The General Meeting agrees to elect Mr.Vichai Assarasakorn to be Director and Independent Director for another term.

- 5.4) Elect Mrs.Nitima Thepvanangkul to be Director and Independent Director. She has qualifications, knowledge, competency, skill and skill matrix and experiences. Also she has complete qualifications that are proper and beneficial for the business management and for the Bank's business operation. Moreover, she can performed her duty with accountability, prudence, integrity and good faith under the applicable laws, objectives, the Bank's Articles of Association and the resolutions of the Board of Directors as well as the resolution of the General Meeting, including there is no prohibited characteristics to be director of the financial institution based on the related applicable laws. For the business relationship, it is consider as the normal business operation and thus there is no conflict toward her performace. She can perform her duty, expresses the independent opinions and conform to the related requirements. She has complete qualifications following the definition of independent directors and related regulatory authority. The General Meeting agrees to elect Mrs.Nitima Thepvanangkul to be Director and Independent Director.

6) To consider the election of the Bank's auditor and fix the audit fee

Opinion of the Board: The General Meeting should elects the Office of the Auditor General of Thailand to be the Bank's auditor as the Bank is " audited agency" in accordance with the Organic Act on State Audit, B.E. 2561 (2018) as the suggestion of the Audit Committee which has audit fee, unreviewed financial statements fee and audit fee in other cases of 2018 in the amount of Baht 6,310,000.00 and 2019 in the amount of Baht 6,710,000.00.

The Office of the Auditor General of Thailand has continually been the auditor of the Bank and subsidiaries and also has no relationship and no conflict of interest with the Bank, subsidiaries, managements, major shareholders or person(s) relating to those. In case of associated companies, not state enterprise, the Office of the Auditor General of Thailand is not their auditor.

7) Other business (If any)

The Bank has provided the opportunity for shareholders to propose additional agenda and nominate qualified persons for Director's position during 1st October - 31st December 2018 on the Bank's website and there is no shareholder proposing the agenda and nominating qualified persons for Director's position. For the meeting documents, the registrar will send shareholders the Notice of the Meeting by registered post.

Please be informed accordingly.

Yours Sincerely,

- Niruj Maneepun -

(Mr. Niruj Maneepun)

Corporate Secretary