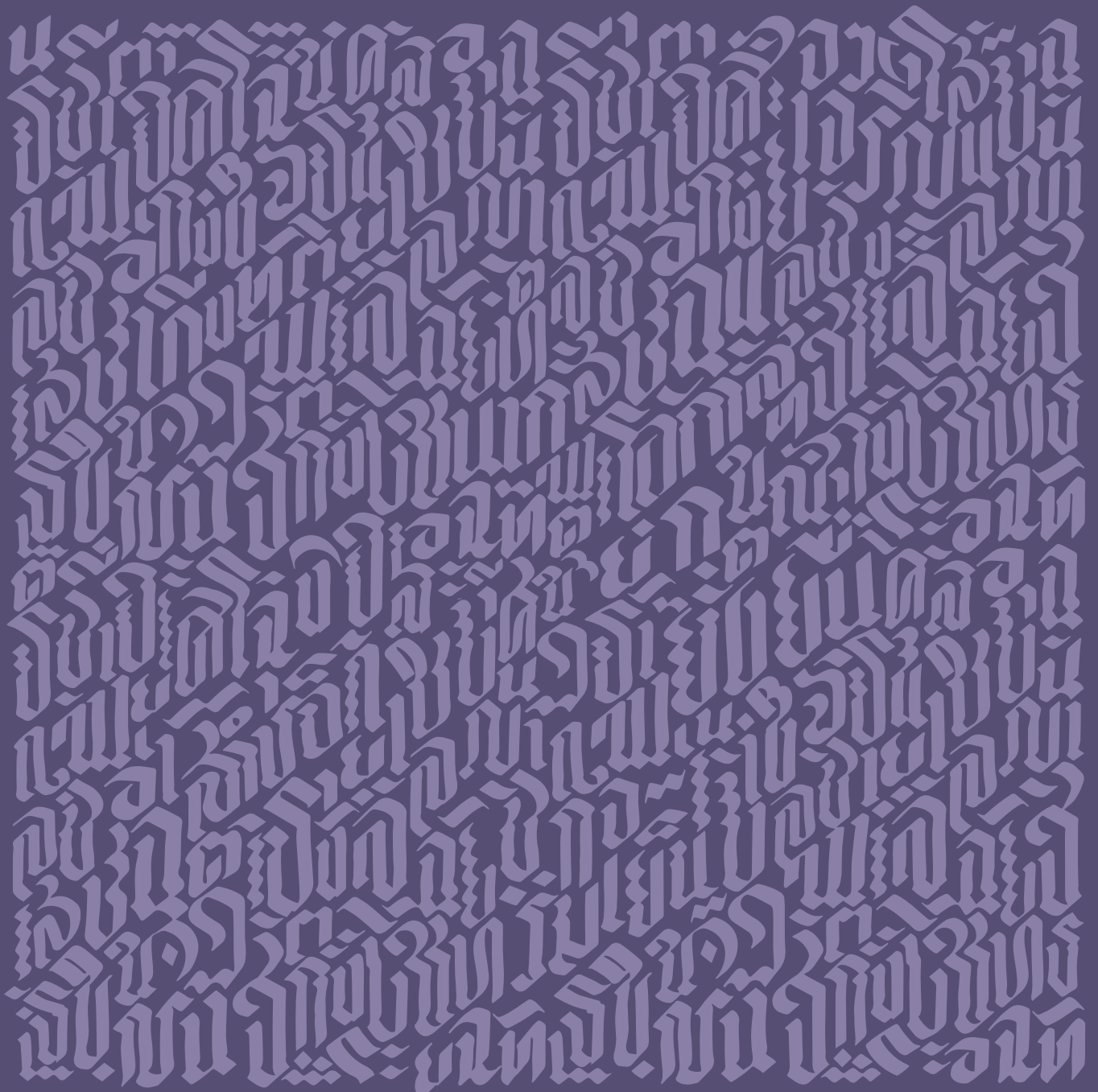


[Translation]

**Notice of the 2023 Annual General Meeting of Shareholders
Thursday, April 20, 2023, at 10:00 a.m.**

via electronic means, in accordance with the Emergency Decree on Electronic Meetings, B.E. 2563 (2020), and other relevant laws and regulations



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For further details, please contact

Corporate Secretariat Department

Telephone: 0-2495-1021-22

SorNorGor. 8/2566

March 22, 2023

Subject: Invitation to the 2023 Annual General Meeting of Shareholders

To: Shareholders of Kiatnakin Phatra Bank Public Company Limited

- Attachments:
1. The Bank's 2022 annual registration statement/annual report (Form 56-1 One Report) (QR Code) and barcode for registration (to attach with the request for attending the shareholders' meeting via electronic means)
 2. Names and profiles of directors who will retire by rotation and are nominated to be re-elected as directors for another term
 3. The Bank's definition of an independent director
 4. Information on directors' remuneration
 5. Names and profiles of auditors and audit fees for the Bank and its subsidiaries
 6. Key features of the issuance and allocation of warrants to purchase the newly issued ordinary shares of the Bank No. 5 (KKP-W5)
 7. Key features of the issuance and allocation of warrants to purchase the newly issued ordinary shares of the Bank No. 6 (KKP-W6)
 8. Key features of the issuance and allocation of warrants under the KKP ESOP warrants scheme
 9. Report form for capital increase (F 53-4) of the Bank
 10. Names and profiles of independent directors proposed by the Bank to serve as proxies for shareholders
 11. Guidelines for registration, proxies, documents or evidence required for attending the shareholders' meeting, voting, and votes counting
 12. Procedures for attending the shareholders' meeting via electronic means
 13. The Bank's Articles of Association relevant to the shareholders' meeting
 14. Proxy form B
 15. Envelope for returning the proxy form

The Board of Directors of Kiatnakin Phatra Bank Public Company Limited ("the Bank") would like to invite all shareholders to attend the 2023 Annual General Meeting of Shareholders, which will be held on Thursday, April 20, 2023, at

10:00 a.m. via electronic means, in accordance with the Emergency Decree on Electronic Meetings, B.E. 2563 (2020), and other relevant laws and regulations (“the shareholders’ meeting via electronic means”), and to consider the agendas as follows:

Agenda No. 1 To acknowledge the Board of Directors’ report regarding the Bank’s operating results for the year 2022

Purpose and Reason: Article 36 (1) of the Bank’s Articles of Association stipulates that the annual general meeting of shareholders shall consider the report of the Board of Directors that is proposed to the meeting regarding the Bank’s business in the previous year.

Opinion of the Board: The shareholders’ meeting should acknowledge the Bank’s operating results for the year 2022, which will be presented at the meeting.

Agenda No. 2 To consider and approve the financial statements for the year ended December 31, 2022

Purpose and Reason: Article 36 (2) of the Bank’s Articles of Association stipulates that the annual general meeting of shareholders shall consider and approve the financial statements.

Opinion of the Board: The shareholders’ meeting should approve the Bank’s financial statements for the year ended December 31, 2022, which are shown in the Bank’s 2022 annual registration statement/annual report (Form 56-1 One Report) (Attachment 1), have been audited by the Bank’s auditor, PricewaterhouseCoopers ABAS Ltd., and reviewed by the Audit Committee, and are summarized as follows:

	<u>Separated Financial Statements</u>	<u>Consolidated Financial Statements</u>
Total assets	Baht 487,245,757,519	Baht 507,637,017,749
Total liabilities	Baht 434,304,244,584	Baht 449,525,571,786
Total revenues	Baht 24,775,772,224	Baht 27,538,691,204
Net profit*	Baht 8,169,407,492	Baht 7,602,095,723
Earnings per share	Baht 9.65	Baht 8.98

*Attributable to the Bank’s shareholders

Agenda No. 3 To consider and approve the allocation of profit and dividend payment for the year 2022

Purpose and Reason: Article 36 (3) of the Bank’s Articles of Association stipulates that the annual general meeting of shareholders shall consider and allocate profit. Article 45 of the Bank’s Articles of Association stipulates that the Board of Directors can pay interim dividends periodically once it appears to the Board of Directors that the Bank has recorded profit sufficient to pay the dividend. When that is paid, the next shareholders’ meeting must acknowledge it. Also, Article 47 of the Bank’s Articles

of Association stipulates that the Bank must allocate as a reserve not less than 5% of the annual net profit less the accumulated loss (if there is any) until the reserve is not less than 10% of the registered capital. Besides the said reserves, the Board of Directors may propose to the shareholders' meeting that it issue a resolution for the allocation of other reserves as deemed appropriate for the Bank's business operations.

In addition, the Bank has a policy to pay dividends from the net profit in its financial statements. The payout of a dividend must be approved by the shareholders' meeting. An interim dividend can also be paid with the Board of Directors' approval if the Bank's profit deems it sufficient to do so, and such a payment shall be reported in the next shareholders' meeting. When determining the dividend payment, the Bank must consider the following factors: the Bank's performance, long-term return to shareholders, the Bank's reserve and capital adequacy level to encompass any business plans, risks, and pre- and post-impacts from such a given dividend payment. Also, such dividend payments shall be in line with the governing laws and notifications of the Bank of Thailand.

Opinion of the Board:

The Bank has registered capital of Baht 8,467,511,090, and the Bank has already allocated its profit as a legal reserve of Baht 852,337,268. This meets the requirement according to the Bank's Articles of Association. As a result, the Bank is not required to set aside more profit as a legal reserve.

The Bank achieved a net profit (attributable to the Bank's shareholders) of Baht 8,169,407,492 and Baht 7,602,095,723 from the separated and the consolidated financial statements for 2022. The Board of Directors is of the opinion that the shareholders' meeting should consider and approve paying a dividend for the year 2022 to shareholders at the rate of Baht 3.25 per share, totaling Baht 2,751,917,917 (calculated from 846,751,109 shares as of March 2, 2023), representing 33.69% of the net profit from the separated financial statements or 36.20% of the net profit from the consolidated financial statements for the year 2022.

The Bank has paid an interim dividend for the operation in the first six months of 2022 to shareholders at the rate of Baht 1.75 per share, totaling Baht 1,481,791,253, on September 22, 2022, according to the resolution of the Board of Directors' meeting no. 10/2565 dated August 25, 2022. Therefore, if this shareholders' meeting approves the proposed dividend, the amount of Baht 1.50 per share remains to be paid to shareholders. The Bank sets the record date on which shareholders have the right to receive dividend on April 28, 2023, and the dividend payment will be made on May 18, 2023.

The Bank considered its performance, reserve level, and capital adequacy to support the business plans, as well as risks and pre- and post-impacts from such a given dividend payment, in proposing the dividend payment at the above-mentioned rate. Moreover, the Bank

has taken into account the ability to gradually increase its reserve level and capital fund, the capability to generate revenue in the future, business expansion, and the long-term return to shareholders. This is in line with the Bank's dividend payment policy.

The dividend will be paid from the net profit, which is subject to the corporate income tax of 20%, for which an individual shareholder will be able to claim a tax credit at the rate of 20/80 of the dividend amount received in accordance with Section 47 bis of the Revenue Code.

Table shows a comparison between the dividend payout for the years 2021 and 2022.

Details	2021	2022
1. Net profit from the Bank's consolidated financial statements ⁽¹⁾ (Baht)	6,318,051,576	7,602,095,723
2. No. of shares (Share)		
2.1 Number of shares eligible for an interim dividend	846,737,759	846,737,859
2.2 Number of shares eligible for an annual dividend	845,988,859	846,751,109 ⁽²⁾
3. Total dividend paid per share (Baht)	2.95	3.25
3.1 Interim dividend	0.75	1.75
3.2 Annual dividend	2.20	1.50
4. Total dividend paid (Baht)	2,496,228,809	2,751,917,917
5. Dividend payout ratio (%)	39.51	36.20

(1) *Attributable to the Bank's shareholders*

(2) *Number of shares as of March 2, 2023*

Agenda No. 4

To consider and elect directors to replace those who will retire by rotation

Purpose and Reason:

Article 36 (4) of the Bank's Articles of Association stipulates that the annual general meeting of shareholders shall elect the directors to replace those retired by rotation, whereas Article 18 of the Bank's Articles of Association states that at each annual ordinary shareholders' meeting, at least one-third of the said rate of directors will be retired from the positions. If the number of directors cannot be divided into three equal parts, a number of directors closest to one-third will retire from their posts. The directors, who shall retire from their posts in the first and second year after the Bank's registration, can be chosen by lot. As for the year after that, the directors, who have been in the office for the longest period of time, are to retire from their posts. Retired directors may be re-elected to the posts. This is in accordance with the Public Limited Company Act, B.E. 2535 (1992).

Opinion of the Board:

At present, the Bank has twelve directors. The following four directors will be retired by rotation at the 2023 Annual General Meeting of Shareholders:

- | | | |
|-------------------|--------------|------------------------|
| 1. Mr. Suvit | Mapaisansin | Non-executive Director |
| 2. Prof. Dr. Anya | Khanthavit | Non-executive Director |
| 3. Mrs. Patchanee | Limapichat | Non-executive Director |
| 4. Mr. Aphinant | Klewpatinond | Executive Director |

As the Bank has posted on its website an invitation to shareholders to propose the names of qualified persons to be elected as directors, there is no such nominee from any shareholder.

The Board of Directors, excluding the directors who have an interest in this matter, has agreed with the suggestion of the Nomination and Remuneration Committee, which has thoroughly considered the qualifications beneficial to the Bank's operation, the board skill matrix, as well as the director pool, which is disclosed on the Thai Institute of Director Association's website. The Nomination and Remuneration Committee is of the opinion that four retiring directors, namely, Mr. Suvit Mapaisansin, Prof. Dr. Anya Khanthavit, Mrs. Patchanee Limapichat, and Mr. Aphinant Klewpatinond, possess complete qualifications with no prohibited attribute as defined in the legal provisions currently applied to the Bank. They have knowledge, competencies, and experiences in the related business operations of Kiatnakin Phatra Financial Group ("the Group"); have performed their duties with accountability and integrity; and have greatly contributed to the operations of the Group throughout their term. Thus, the shareholders' meeting should re-elect all four retiring directors for another term.

In case the shareholders' meeting approves the election of directors to replace those retired by rotation as proposed, the Bank's Board of Directors will then consist of the following twelve directors:

- | | | |
|------------------------------|------------------|---------------------------------|
| 1. Mr. Supol | Wattanavekin | Chairman/Non-executive Director |
| 2. Mrs. Dayana | Bunnag | Director/Independent Director |
| 3. Mr. Chalee | Chantanayingyong | Director/Independent Director |
| 4. Assoc. Prof. Dr. Chayodom | Sabhasri | Director/Independent Director |
| 5. Ms. Punnee | Chaiyakul | Director/Independent Director |
| 6. Mr. Suvit | Mapaisansin | Director/Non-executive Director |
| 7. Prof. Dr. Anya | Khanthavit | Director/Non-executive Director |
| 8. Mrs. Patchanee | Limapichat | Director/Non-executive Director |
| 9. Mr. Banyong | Pongpanich | Director/Executive Director |
| 10. Ms. Thitinan | Wattanavekin | Director/Executive Director |
| 11. Mr. Aphinant | Klewpatinond | Director/Executive Director |

12. Mr. Philip Chen Chong Tan Director/Executive Director

The directors who are retiring by rotation and proposing to be re-elected for another term have already been approved by the Bank of Thailand.

(Profiles of directors who are retired by rotation and nominated to be re-elected as directors for another term and the Bank's definition of an independent director are shown in Attachments 2 and 3, respectively.)

Agenda No. 5

To consider and approve the directors' remuneration

Purpose and Reason:

Article 16 of the Bank's Articles of Association stipulates that pension and remuneration shall be awarded to the directors depending on resolution of the shareholders' meeting.

Opinion of the Board:

The shareholders' meeting should approve the directors' remuneration as proposed by the Nomination and Remuneration Committee, which has thoroughly considered various factors, including the Bank's operating results, the comparison of directors' remuneration at other commercial banks with equivalent business size and structure, as well as business trend. Additionally, the Committee has considered that the rates and components of directors' remuneration should reflect the value of the knowledge and competency of the directors, which help the Group achieve a sustainable business operation. Thus, the Board of Directors proposes to the shareholders' meeting that the bonus for the performance in 2022 be approved for nine directors who are not employees of the Bank or the Group companies in the amount of Baht 16,850,000.

The shareholders' meeting should also approve the remuneration for directors, who are not employees of the Bank or the Group companies, for the year 2023 (excluding directors' bonus) in a total not exceeding Baht 27 million. Such remuneration consists of monthly remuneration and attendance fees at the same rate as those of the previous year, as they are still appropriate and comparable to those of other commercial banks at the same level.

In case there are additional sub-committees being appointed, the Board of Directors can determine the remuneration for such sub-committee members provided that the total remuneration does not exceed Baht 27 million as proposed to the shareholders' meeting for approval. The above-mentioned remuneration rates shall remain effective until resolved otherwise by the meeting of shareholders.

Other benefits, such as group life and health insurance and a company car, are in accordance with the Bank's regulations.

The directors' bonus for the year 2023 will be proposed to the 2024 Annual General Meeting of Shareholders for consideration and approval so that it is in accordance with the actual performance of the Board of Directors and operating results of the Bank.

Executive directors who receive a monthly salary as employees of the Bank or the Group companies shall not receive a monthly remuneration, attendance fee, or bonus as directors of the Bank.

(Information on directors' remuneration is shown in [Attachment 4.](#))

Agenda No. 6

To consider and appoint auditors and fix their remuneration for the year 2023

Purpose and Reason:

Article 36 (5) and Article 39 of the Bank's Articles of Association specify that the annual general meeting of shareholders shall annually appoint the account auditor, who will receive the remuneration as stipulated by the shareholders' meeting.

Opinion of the Board:

The shareholders' meeting should approve the appointment of auditors from PricewaterhouseCoopers ABAS Ltd. as the auditor of the Bank for the year 2023, as recommended by the Audit Committee of the Bank together with other Audit Committees within the Group. The proposed auditors are Ms. Sinsiri Thangsombat, CPA License no. 7352, Mr. Paiboon Tunkoon, CPA License no. 4298, and Mrs. Anutai Poomsurakul, CPA License no. 3873. Also, the shareholders' meeting should approve the auditors' remuneration for the year 2023 at Baht 9,981,000, which increases by 10.37% from the previous year at Baht 9,043,000. Other audit fees that may be incurred are at the discretion of management as deemed appropriate.

The proposed auditors are independent; possess international standard auditing skills and knowledge, as well as experience in reviewing commercial banking and capital market businesses, and have already obtained approval from the Securities and Exchange Commission and the Bank of Thailand.

(Names and profiles of auditors and audit fees for the Bank and its subsidiaries are shown in [Attachment 5.](#))

Agenda No. 7

To consider and approve the issuance and allocation of warrants to purchase the newly issued ordinary shares of KKP-W5 and KKP-W6 warrants to existing shareholders of KKP Bank on a pro rata basis to their respective shareholdings (Rights Offering)

Purpose and Reason:

To increase and strengthen the capital base as well as provide financial flexibility in the on-going expansion of its business in the future, the Bank deemed it appropriate to propose to the shareholders' meeting that they consider and approve the issuance and allocation of warrants to

purchase the newly issued shares of the Bank No. 5 (“KKP-W5 Warrants”) up to 70,562,592 units and warrants to purchase the newly issued ordinary shares of the Bank No. 6 (“KKP-W6 Warrants”) up to 70,562,592 units to the existing shareholders on a pro rata basis to their respective shareholdings. The warrants will be allocated at no cost with the allocation ratio of 12 existing shares per 1 unit of KKP-W5 Warrant and 1 unit of KKP-W6 Warrant (any fraction derived from the calculation based on the allocation ratio shall be rounded down). The terms of KKP-W5 Warrants and KKP-W6 Warrants shall be 10 months and 2 years and 10 months after the date of issuance, respectively, and the exercise ratio of KKP-W5 Warrants shall be that 1 unit of a warrant is entitled to purchase 1 ordinary share and the exercise ratio of KKP-W6 Warrants shall be that 1 unit of a warrant is entitled to purchase 1 ordinary share at Baht 70 per share.

Attachments 6 and 7 contain a summary of the key features of the issuance and allocation of the KKP-W5 Warrants and KKP-W6 Warrants, respectively.

The Bank shall issue and allocate the KKP-W5 Warrants and KKP-W6 Warrants to the existing shareholders, who are entitled to receive the KKP-W5 Warrants and KKP-W6 Warrants on April 28, 2023 (Record Date). However, the right determination is uncertain and subject to change based on the resolution of the shareholders’ meeting.

Opinion of the Board:

The shareholders’ meeting should approve the issuance and allocation of KKP-W5 Warrants up to 70,562,592 units and KKP-W6 Warrants up to 70,562,592 units to the existing shareholders at no cost, with the allocation ratio of 12 existing ordinary shares per 1 unit of KKP-W5 Warrant and 1 unit of KKP-W6 Warrant (any fraction derived from the calculation based on the allocation ratio shall be rounded down). The terms of KKP-W5 Warrants and KKP-W6 Warrants shall be 10 months and 2 years and 10 months after the date of issuance, respectively, with the exercise ratio of 1 unit of warrant being entitled to purchase 1 ordinary share at Baht 70. The summary of key features is as set out in Attachments 6 and 7.

In addition, a resolution was passed to propose to the shareholders’ meeting that it consider and approve the delegation of power to the Board of Directors and/or sub-committee authorized by the Board of Directors, or any person authorized by such persons, to (A) determine the terms and conditions of the issuance and allocation of KKP-W5 Warrants and KKP-W6 Warrants to the shareholders by the second quarter of 2023, including any other details in relation to the issuance and allocation of the KKP-W5 Warrants and KKP-W6 Warrants; (B) sign applications, waivers, and any other documents that are necessary for and relevant to the issuance and allocation of the KKP-W5 Warrants and KKP-W6 Warrants, including contacting and filing applications, waivers, documents, and such evidence with the relevant government agencies or other related authorities, as well as listing the KKP-W5 Warrants and KKP-W6 Warrants and newly issued shares accommodating KKP-W5 Warrants and KKP-W6 Warrants as registered securities on the Stock

Exchange of Thailand ("SET"); and (C) undertake any other actions that are necessary for and relevant to this issuance and allocation of the KKP-W5 Warrants and KKP-W6 Warrants.

Agenda No. 8

To consider and approve the issuance and allocation of warrants to purchase the newly issued ordinary shares offered to the directors, executives, and/or employees of the Bank and its subsidiaries

Purpose and Reason:

To motivate and encourage the directors, executives, and/or employees of the Bank and its subsidiaries, which will be favorable to the operations and operating efficiency of KKP and create a sense of loyalty through a sense of ownership; moreover, to retain the personnel who have suitable skills and capabilities to work with the Bank and its subsidiaries in the long term. Therefore, the Bank deemed it appropriate to propose to the shareholders' meeting that they consider and approve the issuance and allocation of warrants to purchase the newly issued ordinary shares up to 60,000,000 units to the directors, executives, and/or employees of the Bank and its subsidiaries under the KKP ESOP Warrants at no cost. The terms of KKP ESOP Warrants shall be 4 years after the date of issuance, and the exercise ratio shall be that 1 unit of warrant is entitled to purchase 1 ordinary share at Baht 72 per share.

The summary of the key features of the issuance and allocation of the KKP ESOP Warrants is as set out in Attachment 8.

Opinion of the Board:

The shareholders' meeting should approve the issuance and allocation of KKP ESOP Warrants up to 60,000,000 units to the directors, executives, and/or employees of the Bank and its subsidiaries at no cost. The terms of KKP ESOP Warrants shall be 4 years after the date of issuance, and the exercise ratio shall be that 1 unit of warrant is entitled to purchase 1 ordinary share at Baht 72 per share. The summary of key features is as set out in Attachment 8.

In addition, a resolution was passed to propose to the shareholders' meeting that it consider and approve the delegation of power to the Board of Directors and/or sub-committee authorized by the Board of Directors, or any person authorized by such persons, to (A) determine the terms and conditions of the issuance and allocation of KKP ESOP Warrants, e.g., the date, time, and method for the issuance and allocation of the KKP ESOP Warrants and the procedure for the exercise of rights under the KKP ESOP Warrants; (B) sign applications, waivers, and any other documents that are necessary for and relevant to the issuance and allocation of the KKP ESOP Warrants, including contacting and filing applications, waivers, documents, and such evidences with the relevant government agencies or other related authorities; and (C) undertake any other actions that are necessary for or relevant to this issuance and allocation of KKP ESOP Warrants.

Agenda No. 9

To consider and approve the increase in registered capital and the amendment to Clause 4 of the Memorandum of Association of the Bank to be in line with the increase in registered capital

Purpose and Reason:

To accommodate the issuance and allocation of the warrants to purchase the newly issued ordinary shares of the Bank according to details in Agenda No. 7 and Agenda No. 8. Article 3 of the Bank's Article of Association stipulates that any additions or amendments to the Bank's Article of Association or the Memorandum of Association can only be done with the resolution of the shareholders' meeting, including Article 42 and Article 43, which stipulate that, in the event that the Bank increases its capital by issuing and offering new shares, all or parts of the newly issued shares can be offered to existing shareholders on a pro rata basis to their respective shareholdings, with the resolution of the shareholders' meeting. Thus, the Bank deemed it appropriate to propose to the shareholders' meeting that they consider and approve the increase in registered capital from the existing Baht 8,467,511,090 to the new registered capital of Baht 10,478,762,930 by issuing 201,125,184 newly issued ordinary shares at a par value of Baht 10 per share, totaling Baht 2,011,251,840, and the amendment to Clause 4 of the Memorandum of Association of the Bank to be in line with the increase in registered capital.

The key details of the registered capital increase are set out in Report Form for Capital Increase (F 53-4) (Attachment 9).

Opinion of the Board:

The shareholders' meeting should approve the increase in registered capital from the existing Baht 8,467,511,090 to the new registered capital of Baht 10,478,762,930 by issuing 201,125,184 newly issued ordinary shares at a par value of Baht 10 per share, totaling Baht 2,011,251,840, and the amendment to Clause 4 of the Memorandum of Association of the Bank to be in line with the increase in registered capital. The key details are set out in Attachment 9.

In addition, a resolution was passed to propose to the shareholders' meeting that it consider and approve the delegation of power to authorized directors(s) of the Bank, and/or the Chief Executive Officer, or any person authorized by such persons, to have the authority to file an application for registration of the increase of the registered capital and make amendments to Clause 4 of the Memorandum of Association of the Bank with the Department of Business Development, the Ministry of Commerce, to be in line with the increase in registered capital, as well as to revise or amend the application forms or any statements in all relevant documents, and to undertake any actions necessary and relevant to the foregoing, so as to comply with the applicable laws, rules, and regulations, as well as the recommendations or orders of the Public Companies Registrar.

Agenda No. 10

To consider and approve the allocation of the newly issued ordinary shares

Purpose and Reason:

To correspond with the increase in the registered capital of the Bank to accommodate the issuance and allocation of the warrants to purchase the newly issued ordinary shares according to Agenda 9, the Bank deemed it appropriate to propose to the shareholders' meeting that it consider and approve the allocation of the newly issued ordinary shares up to 201,125,184 shares at a par value of Baht 10 per share. The details of which are as follows:

1. Up to 70,562,592 shares at a par value of Baht 10 per share to accommodate the exercise of rights under the KKP-W5 Warrants offered to the Bank's existing shareholders on a pro rata basis to their respective shareholdings;
2. Up to 70,562,592 shares at a par value of Baht 10 per share to accommodate the exercise of rights under the KKP-W6 Warrants offered to the Bank's existing shareholders on a pro rata basis to their respective shareholdings; and
3. Up to 60,000,000 shares at a par value of Baht 10 per share to accommodate the exercise of rights under the KKP ESOP Warrants offered to the directors, executives, and/or employees of the Bank and its subsidiaries.

Opinion of the Board:

The shareholders' meeting should approve the allocation of the Bank's newly issued ordinary shares up to 201,125,184 shares at a par value of Baht 10 per share as follows:

1. Up to 70,562,592 shares at a par value of Baht 10 per share to accommodate the exercise of rights under the KKP-W5 Warrants offered to the Bank's existing shareholders on a pro rata basis to their respective shareholdings;
2. Up to 70,562,592 shares at a par value of Baht 10 per share to accommodate the exercise of rights under the KKP-W6 Warrants offered to the Bank's existing shareholders on a pro rata basis to their respective shareholdings; and
3. Up to 60,000,000 shares at a par value of Baht 10 per share to accommodate the exercise of rights under the KKP ESOP Warrants offered to the directors, executives, and/or employees of the Bank and its subsidiaries.

In addition, a resolution was passed to propose to the shareholders' meeting that it consider and approve the delegation of power to the Board of Directors and/or sub-committee authorized by the Board of Directors, or any person authorized by such persons, to undertake any actions necessary for and relevant to the allocation of the newly issued ordinary shares as appropriate, including but not limited to: (1) determining the terms, conditions, and details relating to the allocation of newly issued shares to existing shareholders of the Bank, directors, executives and/or employees of the Bank and its subsidiaries; (2) signing all documents, applications, waivers, and any other documents necessary for and relevant to the allocation of newly issued ordinary shares, including communicating with and filing all documents, applications, waivers, and other evidence

with any government agencies or other related authorities, including the listing of newly issued ordinary shares on the SET; and (3) undertaking any other actions that are necessary for and relevant to the allocation of the newly issued shares of the Bank, as appropriate.

Agenda No. 11

Other matters (if any)

As the Bank provided the opportunity for shareholders to propose agendas for the 2023 Annual General Meeting of Shareholders in advance during September 1 - November 30, 2022, no agendas were proposed to the Bank during such a period.

The Bank has fixed the record date on which shareholders have the right to attend the 2023 Annual General Meeting of Shareholders on March 16, 2023. All shareholders are invited to attend such a meeting and vote via electronic means on the date and time indicated above. Due to the COVID-19 pandemic, the Bank is concerned about the safety of all meeting participants; the shareholders' meeting is therefore arranged via electronic means only. For fast and convenient registration, please kindly study the guidelines for registration, proxies, documents or evidence required for attending the shareholders' meeting, voting, and votes counting (Attachment 11), and the procedures for attending the shareholders' meeting via electronic means (Attachment 12).

Shareholders who cannot attend the meeting can appoint anyone or the Bank's independent director, whose name and details are shown in Attachment 10, to attend the meeting in their place by filling out the proxy form attached herewith (Attachment 14) and sending it along with other required documents to the Bank in advance of the scheduled meeting date by using the enclosed envelope for returning the proxy form (Attachment 15).

Those shareholders who would like to appoint a general proxy can use proxy form A, which has been posted on the Bank's website (<http://www.kkpf.com>), or, in the case of foreign shareholders residing abroad who have appointed a custodian in Thailand to look after the shares, they can use proxy form C, which can also be downloaded from the Bank's website. Shareholders can view the notice of the 2023 Annual General Meeting of Shareholders and supporting documents on the Bank's website from March 22, 2023, onwards. If you have any questions about the meeting agendas, you can send your questions in advance to the Bank via e-mail at corporate_secretary@kkpfg.com or by mailing them to the Bank's address.

Yours faithfully,



(Mr. Supol Wattanavekin)

Chairman of the Board of Directors


Note: As the Bank acknowledges the importance of the protection of personal data, it would like to inform you that you can learn more about its collection, use, and/or disclosure of personal data, including your rights under personal data protection laws, in the latest privacy notice published on the website of the Group companies (www.kkpf.com/dataprotection).

Corporate Secretariat Department

Telephone 0-2495-1021-22

For consideration of Agenda No. 4: To consider and elect directors in replacement of those who are retired by rotation

Names and profiles of directors who will retire by rotation and are nominated to be re-elected as directors for another term (1)

Name-surname:	Mr. Suvit Mapaisansin	
Type of director:	Non-executive Director	
Present position:	Non-executive Director Member of the Nomination and Remuneration Committee Member of the Compliance and Governance Committee	
Age:	64 years	
Nationality:	Thai	
Education:	<ul style="list-style-type: none"> - Master of Business Administration (Finance & International Business) Sasin Graduate Institute of Business Administration of Chulalongkorn University - Bachelor of Economics Chulalongkorn University 	
Director training programs:	<ul style="list-style-type: none"> - Seminar: Cyber Resilience Leadership Workshop "Mission in Action" (2019) The Bank of Thailand - Seminar: Director Briefing 1/2018 "Start Less, Finish More: Building Strategic Agility with Objectives and Key Results" Thai Institute of Directors Association - Seminar: Cyber Resilience Leadership (2017) The Bank of Thailand - Corporate Governance for Capital Market Intermediaries (CGI 5/2015) Thai Institute of Directors Association - Audit Committee Program (ACP 37/2011) Thai Institute of Directors Association - Director Certification Program (DCP 12/2001) Thai Institute of Directors Association 	
Date of appointment as director:	September 12, 2012	
Years as director:	10 years and 7 months	
KKP shareholding: (As of December 31, 2022)	779,406 shares, equaling to 0.09% of the total shares with voting rights (KKP shareholding includes shares of spouse and minor children)	
Positions held in other listed companies:	<p><u>1 entity</u></p> <p>2015 - present Independent Director GMM Grammy Public Company Limited</p> <p>Member of the Audit Committee</p> <p>Member of the Corporate Governance and Ethics Committee</p> <p>Member of the Nomination and Remuneration Committee</p>	

Positions held in non-listed companies:	<u>3 entities</u> 2018 - present Director (Authorized Director) Alpha Absolute Company Limited 2010 - present Director (Authorized Director) KKP Capital Public Public Company Limited 2003 - present Director (Authorized Director) Kiatnakin Phatra Securities Public Company Limited		
Positions held in a competing business/ related business that may cause conflict of interest:	None		
Working experiences:	2015 - 2019 Director (Authorized Director) Techcare International Company Limited 2009 - 2019 Director (Authorized Director) RPIC Pte. Ltd. 2008 - 2019 Director (Authorized Director) Ruamphon Phatra International Corp. 2017 - 2018 Chairman of the Audit Committee Phatra Securities Public Company Limited 2012 - 2017 Member of the Audit Committee Phatra Securities Public Company Limited 2011 - 2017 Independent Director and Member of the Audit Committee Golden Lime Public Company Limited 2012 - 2016 Member of the Executive Committee Kiatnakin Bank Public Company Limited 2012 - 2015 Chairman of the Board of Directors (Authorized Director) Phatra Asset Management Company Limited 2012 - 2015 Chairman of the Board of Directors (Authorized Director) KKTRADE Securities Company Limited 2011 - 2012 Chairman of the Audit Committee Krung Thai Card Public Company Limited 2010 - 2012 Member of the Executive Committee Phatra Capital Public Company Limited 2009 - 2012 Independent Director Krung Thai Card Public Company Limited 2009 - 2012 Member of the Executive Committee Phatra Securities Public Company Limited 2003 - 2009 Chief Executive Officer Phatra Securities Public Company Limited		
Attendance at 2022 meetings:	Board of Directors' meetings 13 out of 13 Nomination and Remuneration Committee's meetings 6 out of 6 Compliance and Governance Committee's meetings 7 out of 7 2022 Annual General Meeting of Shareholders 1 out of 1		
Director nomination criteria:	The Board of Directors, excluding the directors who have an interest in this matter, has thoroughly considered the Nomination and Remuneration Committee's recommendation and agreed that Mr. Suvit Mapaisansin is fully qualified and suitable for the banking business without prohibited characteristics for being appointed as a director of a financial institution in accordance with applicable laws and has been granted approval from the Bank of Thailand. Thus, the Board of Directors proposes to the annual general meeting of shareholders to re-elect Mr. Suvit Mapaisansin as the Bank's director for another term.		

Names and profiles of directors who will retire by rotation and are nominated to be re-elected as directors for another term (2)

Name-surname:	Prof. Dr. Anya Khanthavit	
Type of director:	Non-executive Director	
Present position:	Non-executive Director Member of the Risk Oversight Committee	
Age:	60 years	
Nationality:	Thai	
Education:	<ul style="list-style-type: none"> - Ph.D., International Business and Finance New York University, U.S.A. - M.Phil. (Alpha Gamma Sigma), International Business and Finance (Honors) New York University, U.S.A. - M.Sc. Transportation Management (Honors) State University of New York Maritime College, U.S.A. - Bachelor of Accounting Thammasat University 	
Director training programs:	<ul style="list-style-type: none"> - EGCO Group Forum 2022: Carbon Neutral Pathway Electricity Generating Public Company Limited - BOT Digital Finance Conference 2022 (Online) The Bank of Thailand - EGCO Executives ESG Training Session Electricity Generating Public Company Limited - Hot Issue for Directors: What Directors Need to Know About Digital Assets? (2022) (Online) Thai Institute of Directors Association - Policy Forum on "Future Financial Landscape: Repositioning Thailand Toward a Sustainable Digital Economy" (2022) (Online) The Bank of Thailand and Puey Ungphakorn Institute for Economic Research - What Boards Need to Know about Digital Assets 2022 (Online) Thai Institute of Directors Association - Guest Speaker on Topic of "CSR and ESG Risk according to the UNPD and ISO 26000 Framework" Thailand Science Research and Innovation - Meeting with the Audit Committee of Thai Listed Companies 2021 (Online) The Securities and Exchange Commission - Ethical Leadership Program (ELP 22/2021) (Online) Thai Institute of Directors Association - Seminar on "Cyber Resilience Leadership Herd Immunity 2021" (Online) The Bank of Thailand, the Securities and Exchange Commission, and the Office of Insurance Commission - Leading Your Business through Uncertainties (2020) Thai Institute of Directors Association 	


Director training programs (continued):	<ul style="list-style-type: none"> - Bangkok Sustainable Banking Forum 2019: An Industry Wake-up Call The Bank of Thailand - Seminar: Cyber Resilience Leadership Workshop “Mission in Action” (2019) The Bank of Thailand - Audit Committee Forum on “Strategic Audit Committee: Beyond Figure and Compliance” (2019) Thai Institute of Directors Association - IT Governance and Cyber Resilience Program (ITG 10/2019) Thai Institute of Directors Association - Strategic Board Master Class (SBM 5/2018) Thai Institute of Directors Association - Study Trip for the Development and Planning Energy at Germany, Kingdom of Spain, and the French Republic (2018) Electricity Generating Authority of Thailand - Guest Speaker on “Value Creation and Enhancement for Listed Companies with the New COSO 2017 Enterprise Risk Management Faculty of Commerce and Accountancy, Thammasat University, with the Stock Exchange of Thailand - Capital Market Academy Leadership Program (CMA 23/2016) Capital Market Academy - Advanced Audit Committee Program (AACP 19/2015) Thai Institute of Directors Association - Director Certification Program (DCP 99/2008) Thai Institute of Directors Association 						
Date of appointment as director:	April 24, 2017						
Years as director:	6 years						
KKP shareholding: (As of December 31, 2022)	None (KKP shareholding includes shares of spouse and minor children)						
Positions held in other listed companies:	<p><u>1 entity</u></p> <table border="0" style="width: 100%;"> <tr> <td style="width: 20%;">2019 - present</td> <td style="width: 40%;">Chairman of the Risk Oversight Committee</td> <td style="width: 40%;">Electricity Generating Public Company Limited</td> </tr> <tr> <td>2017 - present</td> <td>Independent Director Member of Audit Committee</td> <td>Electricity Generating Public Company Limited</td> </tr> </table>	2019 - present	Chairman of the Risk Oversight Committee	Electricity Generating Public Company Limited	2017 - present	Independent Director Member of Audit Committee	Electricity Generating Public Company Limited
2019 - present	Chairman of the Risk Oversight Committee	Electricity Generating Public Company Limited					
2017 - present	Independent Director Member of Audit Committee	Electricity Generating Public Company Limited					
Positions held in non-listed companies:	<p><u>8 entities</u></p> <table border="0" style="width: 100%;"> <tr> <td style="width: 20%;">2021 - present</td> <td style="width: 40%;">Board Member Burapha University Council</td> <td style="width: 40%;">Burapha University</td> </tr> <tr> <td>2020 - present</td> <td>Expert Committee Member</td> <td>Thailand Science Research and Innovation</td> </tr> </table>	2021 - present	Board Member Burapha University Council	Burapha University	2020 - present	Expert Committee Member	Thailand Science Research and Innovation
2021 - present	Board Member Burapha University Council	Burapha University					
2020 - present	Expert Committee Member	Thailand Science Research and Innovation					

Positions held in non-listed companies (continued):	2018 - present	Director Chairman of the Audit Committee Member of the Risk Oversight Committee	Tobacco Authority of Thailand
	2017 - present	Member of Appeal Committee	Thailand Futures Exchange Public Company Limited
	2015 - present	Member of the Thailand Quality Award Committee	Thailand Quality Award
	2012 - present	Member of the Public Service Subsidiary Board	Ministry of Finance
	2005 - present	Professor of Finance and Banking	Thammasat University
	2001 - present	Director	The Professor Sangvian Indaravijaya Foundation
Positions held in a competing business/ related business that may cause conflict of interest:	None		
Working experiences:	2002 - 2021	Member of the Performance Assessment Committee for State Enterprises	Ministry of Finance
	2008 - 2020	Member of the Risk Management Sub-committee	The Stock Exchange of Thailand
	2014 - 2018	Director	Thailand Tobacco Monopoly, Ministry of Finance
	2012 - 2018	Member of the Public Debt Policy Management Committee	Ministry of Finance
	2016 - 2017	Member of the Sub-committee on the Monitoring of Co-operatives Financial Problems	Office of the National and Anti-corruption Commission
	2014 - 2017	Director	Government Pharmaceutical Organization
	2012 - 2017	Risk Management Advisor	Kiatnakin Bank Public Company Limited
	1999 - 2017	Academic Consultants and Arbitrators to Settle Disputes from Trading Transactions Bond	Thai Bond Market Association
	2010 - 2012	Director	Phatra Capital Public Company Limited
	2008 - 2012	Director	Phatra Securities Public Company Limited
	2008 - 2012	Advisor	Phatra Securities Public Company Limited
	2009 - 2011	Member of the Appeals Committee	The Stock Exchange of Thailand

Working experiences (continued):	2003 - 2011	Advisor	MFC Asset Management Public Company Limited
	2003 - 2010	Member of the Sub-committee on Enterprise Performance Implementation	Ministry of Finance
	2007 - 2009	Advisor	Thai Credit Guarantee Corporation
	2004 - 2009	Advisor	Government Pension Fund
	2007 - 2008	Director	Thailand Post Company Limited
	2004 - 2008	Director	Thailand Futures Exchange Public Company Limited
	1993 - 2008	Advisor	KGI Securities (Thailand) Public Company Limited
	2004 - 2007	Advisor	Department of Insurance, Ministry of Commerce
	2003 - 2007	Advisor	Office of the Agricultural Futures Trading Commission
	2002 - 2007	Director and Advisor	Thailand Securities Institute, The Stock Exchange of Thailand
	1994 - 2007	Advisor for the Development and Monitoring of the Surveillance System and Research	The Stock Exchange of Thailand
	2004 - 2006	Advisor (Financial Institution Policy Group)	The Bank of Thailand
	2003 - 2006	Member of the Review Committee on Corporate Mergers and Acquisition	The Securities and Exchange Commission
	2003 - 2005	Advisor	Agricultural Futures Exchange of Thailand
	1998 - 2005	Advisor	Thailand Securities Depository Company Limited
Attendance at 2022 meetings:	Board of Directors' meetings		13 out of 13
	Risk Oversight Committee's meetings		13 out of 13
	2022 Annual General Meeting of Shareholders		1 out of 1


Director nomination criteria:	<p>The Board of Directors, excluding the directors who have an interest in this matter, has thoroughly considered the Nomination and Remuneration Committee's recommendation and agreed that Prof. Dr. Anya Khanthavit is fully qualified and suitable for the banking business without prohibited characteristics for being appointed as a director of a financial institution in accordance with applicable laws and has been granted approval from the Bank of Thailand. Thus, the Board of Directors proposes to the annual general meeting of shareholders to re-elect Prof. Dr. Anya Khanthavit as the Bank's director for another term.</p>
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Names and profiles of directors who will retire by rotation and are nominated to be re-elected as directors for another term (3)

Name-surname:	Mrs. Patchanee Limapichat											
Type of director:	Non-executive Director											
Present position:	Non-executive Director Member of the Compliance and Governance Committee											
Age:	60 years											
Nationality:	Thai											
Education:	<ul style="list-style-type: none"> - Master of Business Administration California State University at Sacramento, U.S.A. - Bachelor of Political Science Chulalongkorn University 											
Director training programs:	<ul style="list-style-type: none"> - BOT Digital Finance Conference 2022 (Online) The Bank of Thailand - Seminar on "Cyber Resilience Leadership: Herd Immunity 2021" (Online) The Bank of Thailand, The Securities and Exchange Commission and Office of Insurance Commission - Corporate Governance for Capital Market Intermediaries (CGI 7/2015) Thai Institute of Directors Association - Director Accreditation Program (DAP 36/2005) Thai Institute of Directors Association 											
Date of appointment as director:	August 7, 2020											
Years as director:	2 years and 8 months											
KKP shareholding: (As of December 31, 2022)	None (KKP shareholding includes shares of spouse and minor children)											
Positions held in other listed companies:	None											
Positions held in non-listed companies:	<p><u>3 entities</u></p> <table border="0" style="width: 100%;"> <tr> <td style="width: 20%;">2021 - present</td> <td style="width: 40%;">Director (Authorized Director)</td> <td style="width: 40%;">Alpha Absolute Company Limited</td> </tr> <tr> <td>2010 - present</td> <td>Director (Authorized Director)</td> <td>KKP Capital Public Company Limited</td> </tr> <tr> <td>2004 - present</td> <td>Director (Authorized Director)</td> <td>Kiatnakin Phatra Securities Public Company Limited</td> </tr> </table>			2021 - present	Director (Authorized Director)	Alpha Absolute Company Limited	2010 - present	Director (Authorized Director)	KKP Capital Public Company Limited	2004 - present	Director (Authorized Director)	Kiatnakin Phatra Securities Public Company Limited
2021 - present	Director (Authorized Director)	Alpha Absolute Company Limited										
2010 - present	Director (Authorized Director)	KKP Capital Public Company Limited										
2004 - present	Director (Authorized Director)	Kiatnakin Phatra Securities Public Company Limited										
Positions held in a competing business/ related business that may cause conflict of interest:	None											
Working experiences:	<table border="0" style="width: 100%;"> <tr> <td style="width: 20%;">2020 - 2021</td> <td style="width: 40%;">Advisor to Kiatnakin Phatra Financial Group</td> <td style="width: 40%;">Kiatnakin Phatra Securities Public Company Limited</td> </tr> <tr> <td>2016 - 2020</td> <td>Member of the Executive Committee</td> <td>Kiatnakin Phatra Bank Public Company Limited</td> </tr> <tr> <td>2016 - 2019</td> <td>President</td> <td>Phatra Securities Public Company Limited</td> </tr> </table>			2020 - 2021	Advisor to Kiatnakin Phatra Financial Group	Kiatnakin Phatra Securities Public Company Limited	2016 - 2020	Member of the Executive Committee	Kiatnakin Phatra Bank Public Company Limited	2016 - 2019	President	Phatra Securities Public Company Limited
2020 - 2021	Advisor to Kiatnakin Phatra Financial Group	Kiatnakin Phatra Securities Public Company Limited										
2016 - 2020	Member of the Executive Committee	Kiatnakin Phatra Bank Public Company Limited										
2016 - 2019	President	Phatra Securities Public Company Limited										

Working experiences (continued):	<table border="0"> <tr> <td data-bbox="504 216 699 349">2004 - 2016</td> <td data-bbox="715 216 1066 349">Managing Director Head of Equity & Derivatives Markets Group</td> <td data-bbox="1098 216 1517 349">Phatra Securities Public Company Limited</td> </tr> <tr> <td data-bbox="504 358 699 446">2002 - 2004</td> <td data-bbox="715 358 1066 446">Executive Vice President Head of Equity Sales Department</td> <td data-bbox="1098 358 1517 446">Phatra Securities Public Company Limited</td> </tr> <tr> <td data-bbox="504 455 699 544">1997 - 2002</td> <td data-bbox="715 455 1066 544">Director Head of Equity Sales Department</td> <td data-bbox="1098 455 1517 544">Phatra Securities Public Company Limited</td> </tr> </table>	2004 - 2016	Managing Director Head of Equity & Derivatives Markets Group	Phatra Securities Public Company Limited	2002 - 2004	Executive Vice President Head of Equity Sales Department	Phatra Securities Public Company Limited	1997 - 2002	Director Head of Equity Sales Department	Phatra Securities Public Company Limited
2004 - 2016	Managing Director Head of Equity & Derivatives Markets Group	Phatra Securities Public Company Limited								
2002 - 2004	Executive Vice President Head of Equity Sales Department	Phatra Securities Public Company Limited								
1997 - 2002	Director Head of Equity Sales Department	Phatra Securities Public Company Limited								
Attendance at 2022 meetings:	<table border="0"> <tr> <td data-bbox="504 566 1177 599">Board of Directors' meetings</td> <td data-bbox="1184 566 1517 599">12 out of 13</td> </tr> <tr> <td data-bbox="504 608 1177 641">Compliance and Governance Committee's meetings</td> <td data-bbox="1184 608 1517 641">7 out of 7</td> </tr> <tr> <td data-bbox="504 650 1177 683">2022 Annual General Meeting of Shareholders</td> <td data-bbox="1184 650 1517 683">1 out of 1</td> </tr> </table>	Board of Directors' meetings	12 out of 13	Compliance and Governance Committee's meetings	7 out of 7	2022 Annual General Meeting of Shareholders	1 out of 1			
Board of Directors' meetings	12 out of 13									
Compliance and Governance Committee's meetings	7 out of 7									
2022 Annual General Meeting of Shareholders	1 out of 1									
Director nomination criteria:	<p>The Board of Directors, excluding the directors who have an interest in this matter, has thoroughly considered the Nomination and Remuneration Committee's recommendation and agreed that Mrs. Patchanee Limapichat is fully qualified and suitable for the banking business without prohibited characteristics for being appointed as a director of a financial institution in accordance with applicable laws and has been granted approval from the Bank of Thailand. Thus, the Board of Directors proposes to the annual general meeting of shareholders to re-elect Mrs. Patchanee Limapichat as the Bank's director for another term.</p>									

Names and profiles of directors who will retire by rotation and are nominated to be re-elected as directors for another term (4)

Name-surname:	Mr. Aphinant Klewpatinond	
Type of director:	Executive Director	
Present position:	Director (Authorized Director) Member of the Executive Committee Member of the Risk Oversight Committee Chief Executive Officer Acting Head of Commercial Lending Group	
Age:	53 years	
Nationality:	Thai	
Education:	- Master of Science, Finance University of Maryland at College Park, U.S.A. - Master of Business Administration, Finance University of Maryland at College Park, U.S.A. - Bachelor of Accounting Chulalongkorn University	
Director training programs:	- CEO Club 2018 “Start Less Finish More: Building Agility and Engagement with Objective and Key Results (OKRs)” The Stock Exchange of Thailand - Corporate Governance for Capital Market Intermediaries (CGI 15/2016) Thai Institute of Directors Association - Directors Accreditation Program (DAP 82/2010) Thai Institute of Directors Association - Capital Market Academy Leadership Program (CMA 10/2010) Capital Market Academy	
Date of appointment as director:	September 12, 2012	
Years as director:	10 years and 7 months	
KKP shareholding: (As of December 31, 2022)	1,200,000 shares equaling to 0.14% of the total shares with voting rights (KKP shareholding includes shares of spouse and minor children)	
Positions held in other listed companies	None	
Positions held in non-listed companies	<u>6 entities</u> 2021 - present Chairman of the Board of KKP Dime Securities Company Limited Directors (Authorized Director) Chairman of the Audit Committee 2019 - present Director (Authorized Director) Chino Italian Company Limited 2018 - present Director (Authorized Director) KKP Tower Company Limited 2016 - present Chief Executive Officer KKP Capital Public Company Limited 2010 - present Director (Authorized Director) KKP Capital Public Company Limited	

Positions held in non-listed companies (continued):	2016 - present	Chief Executive Officer	Kiatnakin Phatra Securities Public Company Limited
	2010 - present	Director (Authorized Director)	Kiatnakin Phatra Securities Public Company Limited
	2015 - present	Chairman of the Board of Directors (Authorized Director) Chairman of the Audit Committee	Kiatnakin Phatra Asset Management Company Limited
Positions held in a competing business/ related business that may cause conflict of interest:	None		
Working experiences:	2009 - 2019	Director (Authorized Director)	RPIC Pte. Ltd.
	2012 - 2018	President	Kiatnakin Bank Public Company Limited
	2014 - 2018	Director	The Thai Bankers' Association
	2015 - 2017	Director	Thai Listed Companies Association
	2013 - 2016	Chairman of Commercial Banking Business	Kiatnakin Bank Public Company Limited
	2015 - 2016	Chairman of the Board of Directors (Authorized Director)	KKTRADE Securities Company Limited
	2012 - 2015	Director (Authorized Director)	KKTRADE Securities Company Limited
	2012 - 2015	Director (Authorized Director)	Kiatnakin Phatra Asset Management Company Limited
	2012 - 2013	Chairman of Capital Market Business	Kiatnakin Bank Public Company Limited
	2011 - 2013	Independent Director and Member of the Audit Committee	Sriracha Construction Public Company Limited
	2010 - 2012	Chief Executive Officer	Phatra Capital Public Company Limited
	2009 - 2012	Chief Executive Officer	Phatra Securities Public Company Limited
	2007 - 2009	Managing Director Head of Investment Banking Department	Phatra Securities Public Company Limited
Attendance at 2022 meetings:	Board of Directors' meetings		13 out of 13
	Executive Committee's meetings		14 out of 14
	Risk Oversight Committee's meetings		11 out of 13
	2022 Annual General Meeting of Shareholders		1 out of 1

Director nomination criteria:	<p>The Board of Directors, excluding the directors who have an interest in this matter, has thoroughly considered the Nomination and Remuneration Committee's recommendation and agreed that Mr. Aphinant Klewpatinond is fully qualified and suitable for the banking business without prohibited characteristics for being appointed as a director of a financial institution in accordance with applicable laws and has been granted approval from the Bank of Thailand. Thus, the Board of Directors proposes to the annual general meeting of shareholders to re-elect Mr. Aphinant Klewpatinond as the Bank's director for another term.</p>
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The Bank's definition of an independent director

The Bank has laid down qualification requirements for independent directors as follows:

- (1) Hold not more than 0.5% of total shares with voting rights of the Bank, its parent company, its subsidiary, its affiliate, a major shareholder or controlling person, inclusive of the shares held by related persons;
- (2) Not be or have previously been a non-independent director, as well as a manager; an employee; a staff member or an advisor or a controlling person of the Bank, its parent company, its subsidiary, its affiliate or its subsidiary at the same level or a major shareholder or controlling persons unless the termination of being in such a position had occurred at least two years before the appointment as the Bank's independent director. Such prohibited characteristics shall not include the case where the independent director used to be a government official or advisor of a government unit which is a major shareholder or controlling person of the Bank;
- (3) Not be a person related by blood or registration under laws in the form of fatherhood, motherhood, spouse, brothers, sisters and children, including spouse of children, of other directors, executives, a major shareholder, controlling person or person who will be nominated to take up the position of directors, executives or controlling person of the Bank or its subsidiary;
- (4) Have no current or previous business relationship with the Bank, its parent company, its subsidiary, its affiliate, a major shareholder or controlling person in the manner which may interfere with his/her independent discretion and not be or have previously been a significant shareholder or controlling person of any person having a business relationship with the Bank, its parent company, its subsidiary, its affiliate, a major shareholder or controlling person unless the termination of being in such position had occurred at least two years before the appointment as the Bank's independent director.

Such business relationships include normal business transactions, rental or lease of immovable property transactions, asset or service transactions or giving or taking of financial assistance by borrowing or lending money, suretyship, providing assets as collateral and any other similar actions, which results in the Bank or its counterparty being subject to indebtedness payable to the other party in the amount of 3% or more of the net tangible assets of the company or Baht 20 million or more, whichever is lower. In this regard, the calculation of such indebtedness shall be in accordance with the method of calculating the value of related party transactions under the notification of the Capital Market Supervisory Board Re: Rules on Execution of Related Party Transactions. In any case, the consideration of such indebtedness shall include the indebtedness incurred during the period of one year to the date of establishing the business relationship with the related person;

- (5) Not be or have previously been an auditor of the Bank, its parent company, its subsidiary, its affiliate, a major shareholder or controlling person, a significant shareholder, controlling person or partner of the audit office which is the auditor of the Bank, its parent company, its subsidiary, its affiliate, a major shareholder or controlling person unless the termination of being in such position had occurred at least two years before the appointment as the Bank's independent director;

- (6) Not be or have previously been any professional service provider including legal advisor or financial advisor who receives more than Baht 2 million annually from the Bank, its parent company, its subsidiary, its affiliate, a major shareholder or controlling person and not be a significant shareholder, controlling person or partner of the professional service provider unless the termination of being in such position had occurred at least two years before the appointment as the Bank's independent director;
- (7) Not be a director appointed as a representative of the Bank's directors, a major shareholder or a shareholder who is related to the Bank's major shareholder;
- (8) Not undertake any business in the same nature and in competition with the business of the Bank and its subsidiary; not be a significant partner in a partnership or without benefits related to the Bank which may affect his/her independent decisions or be an executive director, employee, staff or advisor who receives salary or holds shares of more than 1% of the total shares with voting rights of another company which has the same nature of business and is in competition with the business of the Bank or its subsidiaries;
- (9) Not be an independent director who holds positions in the Bank, its parent company, its subsidiary, its affiliate or its subsidiary at the same level for more than nine years. In addition, for an independent director who has held the position for less than nine years - if he/she has been discharged from the position of independent director less than two years, and, while over that period, he/she has not been appointed as a director, manager, person with power of management, advisor or staff member of the Bank, its parent company, its subsidiary, its affiliate or its subsidiary at the same level - he/she may be re-appointed as an independent director but the period during which he/she serves as an independent director must all be counted.

For an independent director who has held the position for nine years and wishes to be re-appointed as an independent director, he/she must have been discharged from the position of director, manager, person with power of management, advisor or staff member of the Bank, its parent company, its subsidiary, its affiliate or its subsidiary at the same level at least two years before the day the appointment request is submitted; and

- (10) Have no characteristics which may affect the giving of independent opinions, decision or voting on the Bank's operations.

The Bank's definition of independent director as mentioned above is stricter than the minimum requirements of the Securities and Exchange Commission.

For consideration of Agenda No 5 : To consider and approve the directors' remuneration

Reference is made to Article 16 of the Bank's Articles of Association, which stipulates that pension and remuneration shall be awarded to the directors depending on the resolution of the shareholders' meeting, and the resolution of the 2022 Annual General Meeting of Shareholders dated April 21, 2022, approving the remuneration for directors, who are not employees of the Bank or the Group companies, for the year 2022 in the total of not exceeding Baht 27 million (excluding directors' bonus). Such remuneration consists of monthly remuneration and attendance fees. Other benefits, such as group life and health insurance and a company car, are in accordance with the Bank's regulations. For the directors' bonus for the performance in 2022, the Board of Directors will propose it to the 2023 Annual General Meeting of Shareholders for consideration and approval so that it is in accordance with the actual performance of the Board of Directors and operating results of the Bank.

In actual fact, the Bank has paid all directors' remunerations (excluding directors' bonus) in 2022, totaling Baht 15,302,500, which does not exceed Baht 27 million as approved by the 2022 Annual General Meeting of Shareholders.

Regarding the directors' bonus for the year 2022, the Board of Directors, at a meeting no.3/2566 dated March 2, 2023, thoroughly considered and is of the opinion that the shareholders' meeting should approve the directors' bonus as proposed by the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee has carefully considered various factors, including the Bank's operating results, the comparison of directors' remuneration at other commercial banks with equivalent business size and structure, as well as business trend. Additionally, the Committee has considered that the rates and components of directors' remuneration should reflect the value of the knowledge and competency of the directors, which help the Bank and the Group achieve a sustainable business operation. Thus, the Board of Directors has resolved to propose to the 2023 Annual General Meeting of Shareholders that the bonus for the performance in 2022 be approved for nine directors who are not employees of the Bank or the Group companies, as follows:

1.	Mr. Supol	Wattanavekin	Chairman/Non-executive Director	Baht	3,150,000
2.	Mrs. Dayana	Bunnag	Independent Director	Baht	1,575,000
3.	Mr. Chalee	Chantanayingyong ^{/1}	Independent Director	Baht	1,100,000
4.	Assoc.Prof. Dr. Chayodom	Sabhasri	Independent Director	Baht	1,575,000
5.	Mr. Suvit	Mapaisansin	Non-executive Director	Baht	1,575,000
6.	Prof. Dr. Anya	Khanthavit	Non-executive Director	Baht	1,575,000
7.	Mrs. Patchanee	Limapichat	Non-executive Director	Baht	1,575,000
8.	Mr. Banyong	Pongpanich ^{/2/3}	Executive Director	Baht	3,150,000
9.	Ms. Thitinan	Wattanavekin ^{/2/3}	Executive Director	Baht	1,575,000

Remarks: ^{/1} The bonus amount proposed for Mr. Chalee Chantanayingyong is calculated on his term in office, as he has been appointed as the Bank's director by resolution of the 2022 Annual General Meeting of Shareholders dated April 21, 2022.

Committee, the Investment Committee and the Human Resource Management Committee in the form of attendance fee where they attend

- Chairperson of the Audit Committee Baht 75,000 per meeting
- Chairperson of other sub-committees Baht 60,000 per meeting
- Committee members Baht 40,000 per meeting per member

In case there are additional sub-committees being appointed, the Board of Directors can determine the remuneration for such sub-committee members, provided that the total remuneration does not exceed Baht 27 million as proposed to the shareholders' meeting for approval

The abovementioned remuneration rates shall remain effective until resolved otherwise by the meeting of shareholders.

Other benefits, such as group life and health insurance and a company car, are in accordance with the Bank's regulations.

The table below shows a comparison of directors' remuneration.

Component of Remuneration	2022		2023 (Proposed)	
	Monthly Remuneration (Baht)	Attendance Fee (Baht/Attendance)	Monthly Remuneration (Baht)	Attendance Fee (Baht/Attendance)
1) <u>Board of Directors</u>				
- Chairman	150,000	-	150,000	-
- Director	75,000	-	75,000	-
2) <u>Remuneration for sub-committee members</u> of the Audit Committee, the Nomination and Remuneration Committee, the Compliance and Governance Committee, the Risk Oversight Committee, the Executive Committee, the Investment Committee, and the Human Resource Management Committee				
- Chairperson of the Audit Committee	-	75,000	-	75,000
- Chairperson of other sub-committees	-	60,000	-	60,000
- Committee members	-	40,000	-	40,000
3. <u>Directors' bonus</u>	The Board of Directors will propose the directors' bonus for the year 2022 to the 2023 Annual General Meeting of Shareholders for consideration and approval.		The Board of Directors will propose the directors' bonus for the year 2023 to the 2024 Annual General Meeting of Shareholders for consideration and approval.	

The Board of Directors is of the opinion that the remuneration for the Chairman of the Board of Directors, which is proposed at a higher rate than that for other directors, is appropriate, as the Chairman of the Board of Directors has a significant role in supporting the performance of the Board of Directors for the utmost benefit of the Bank and shareholders.

The Board of Directors also views that the attendance fee for the Chairperson of the Audit Committee, which is proposed at a higher rate than that for the Chairperson of other sub-committees, is appropriate since the Chairperson of the Audit Committee has a significant role in ensuring that the Bank and the Group companies have correct and adequate financial reporting as well as a suitable and efficient internal control system. The transactions of the Bank and the Group companies also increase and are subject to stricter rules and regulations. Moreover, the Chairperson of the Audit Committee is not a member of any other sub-committees of the Bank in order to perform her duty independently.

For the directors' bonus for the year 2023, the Board of Directors will propose it to the 2024 Annual General Meeting of Shareholders for consideration and approval so that it is in accordance with the actual performance of the Board of Directors and operating results of the Bank.

Remark: Executive directors who receive a monthly salary as employees of the Bank or the Group companies shall not receive a monthly remuneration, attendance fee, or bonus as directors of the Bank.

For consideration of Agenda No 6 : To consider and appoint auditors and fix their remuneration for the year 2023

Reference is made to the Public Limited Companies Act and the Bank's Articles of Association Articles 36 (5) and 39, which state that the Annual General Meeting of Shareholders shall appoint auditors and consider the remuneration of the auditors every year. The Board of Directors, at meeting no. 3/2566 held on March 2, 2023, has therefore approved a proposal of the Audit Committee of the Bank, along with other Audit Committees within the Group ("Group Audit Committee"), to propose to the Annual General Meeting of Shareholders the appointment of auditors from PricewaterhouseCoopers ABAS Ltd. ("PwC") as the auditor of the Bank for the year 2023. The auditors proposed are as follows:

<u>Name</u>	<u>Certified Public Accountant Registration Number</u>	<u>No. of Years Auditing for the Bank</u>
Ms. Sinsiri Thangsombat	7352	1 (Signed on the auditor's report for 2022)
Mr. Paiboon Tunkoon	4298	- (Have never signed on the auditor's report)
Mrs. Anutai Poomsurakul	3873	- (Have never signed on the auditor's report)

The key reasons are summarized below.

- PwC has a sound quality control review process and employs new audit technology, including audit software and data analytic tools, in its audit work to increase efficiency and effectiveness.
- The signing audit partner and audit teams have knowledge, understanding, capability, and experience in auditing banking and capital markets businesses.
- The auditors are independent, possess great skills and knowledge about international auditing standards, and have sufficient resources.

One of the auditors above can audit and comment on the Bank's financial statements. In the case where the above-mentioned auditors are unable to perform their tasks, PwC will designate another of its certified public accountants to perform the tasks in their place. Such auditors must have knowledge, understanding, capability, and experience in auditing banking and capital markets businesses and obtain approval from the Securities and Exchange Commission ("SEC") and the Bank of Thailand.

The three auditors mentioned above have been approved by the SEC and the Bank of Thailand.

Moreover, the three auditors mentioned above and PwC have no relationship or transaction that can generate a conflict of interest with the Bank, its subsidiaries, management, major shareholders, or related parties.

For the auditor's remuneration for the year 2023, the Board of Directors has agreed with the proposal of the Group Audit Committee to propose to the General Meeting of Shareholders to approve the audit fee for the Bank at Baht 9,981,000.

(Unit: Baht)

Auditor's Remuneration for the Bank	Proposed fee in 2023	Proposed fee in 2022	Changes as Compared to 2022
Audit Fee	9,981,000	9,043,000	938,000
Non-audit Fee	-	-	-

The Group Audit Committee and the Board of Directors have considered and opined that the proposed audit fee for the year 2023, amounting to Baht 9,981,000, which increases by 10.37% from that of the previous year of Baht 9,043,000, is appropriate due to the increase of audit tasks from the increase of businesses and transactions from business expansion. Other audit fees that may be incurred are at the discretion of management as deemed appropriate.


Moreover, PwC is the auditor of eleven subsidiaries of the Bank, as follows:

(Unit: Baht)


Audit Fee for Subsidiaries	2023	2022	Changes as Compared to 2022
1. KKP Capital Public Company Limited	700,000	800,000	-100,000
2. Kiatnakin Phatra Securities Public Company Limited	3,197,000	2,787,000	410,000
3. Kiatnakin Phatra Asset Management Company Limited	623,000	583,000	40,000
4. Asia Recovery 1 Fund	149,000	149,000	-
5. Asia Recovery 2 Fund	255,000	255,000	-
6. Asia Recovery 3 Fund	255,000	255,000	-
7. Thai Restructuring Fund	307,000	307,000	-
8. Bangkok Capital Fund	572,000	572,000	-
9. Gamma Capital Fund	466,000	466,000	-
10. KKP Tower Company Limited	663,000	623,000	40,000
11. KKP Dime Securities Company Limited	1,059,000	500,000	559,000
Total	8,246,000	7,297,000	949,000

For the auditor's remuneration in the previous year, the Bank and its subsidiaries paid the audit fee totaling Baht 15,594,000 to PwC. Moreover, the bank paid the non-audit fee for other services in the engagement to perform agreed-upon procedures in relations the revaluation surplus on premises according to the guidelines prescribed by the Bank of Thailand, which incurred a non-audit fee of Baht 280,000 in the previous accounting period to PwC.


Names and profiles of auditors (1)

Name-surname	Ms. Sinsiri Thangsombat	
Business status	Assurance leader and Assurance Partner	
Education	<p>Institution : Thammasat University Degree and major : Master of Business Administration</p> <p>Institution : Thammasat University Degree and major : Bachelor of Accounting (First Class Honours) English Program</p>	
Professional member	<ul style="list-style-type: none"> - Certified Public Accountants - Federation of Accounting Professions 	
Relevant experience expertise	<ul style="list-style-type: none"> - Possess more than 23 years of working experience in financial services and industrial practices, specializing in treasury and derivative products. - Has extensive experience in providing audit and business advisory services to a wide range of local and multinational clients. - Provide technical advice on accounting issues within the context of International Financial Reporting Standards (IFRS 9, IAS 32, and IFRS 7), particularly on financial instruments and derivatives, to financial institutions both local and overseas. - Instruct both in-house and public seminars on foreign exchange accounting, accounting for financial instruments, financial derivatives, treasury risks and controls, recent developments in financial reporting standards, etc. - Previously a member of the Subcommittee for Monitoring the Development of IFRS, the Federation of Accounting Professions under the Royal Patronage of His Majesty the King - PwC's representative to work closely with IFRS team from the Bank of Thailand and the Thai Bankers' Association (via IFRS Club) on the adoption of IFRS in Thai banking and capital markets environment 	

Names and profiles of auditors (2)

Name-surname	Mr. Paiboon Tunkoon	
Business status	Assurance Partner	
Education	Institution : Chulalongkorn University Degree and major : Master of Business Administration Institution : Thammasat University Degree and major : Bachelor of Accounting	
Professional member	<ul style="list-style-type: none"> - Certified Public Accountants in Thailand - Certified Public Accountant in Lao PDR and Cambodia - Federation of Accounting Professions 	
Relevant experience expertise	<ul style="list-style-type: none"> - Possess more than 32 years of working experience in financial services and insurance companies. - Has extensive experience in providing audit and business advisory services to a wide range of local and multinational clients. - Provide technical advice on accounting issues within the context of International Financial Reporting Standards (IFRS 17) to insurance companies and financial institutions both local and overseas. 	

Names and profiles of auditors (3)

Name-surname	Mrs. Anutai Poomsurakul	
Business status	Assurance Partner	
Education	Institution : Chulalongkorn University Degree and major : Master of Accounting Institution : Assumption University Degree and major : Bachelor of Accounting (Honours)	
Professional member	<ul style="list-style-type: none"> - Certified Public Accountants - Federation of Accounting Professions 	
Relevant experience expertise	<ul style="list-style-type: none"> - Possess more than 35 years of auditing experience. - Has extensive experience providing audit and business advisory services to a wide range of local and multinational clients. - Be a guest lecturer at universities for an auditing course. 	

**Key Features of the Issuance and Allocation of Warrants
to Purchase the Newly Issued Ordinary Shares of
Kiatnakin Phatra Bank Public Company Limited No. 5 (KKP-W5)**

Securities issuer	:	Kiatnakin Phatra Bank Public Company Limited (the “Bank”)
Category of the warrants	:	Warrants to purchase the newly issued ordinary shares of the Bank No. 5 (the “KKP-W5 Warrants”)
Type of the warrants	:	In named certificate and transferable
Allocation methods	:	<ul style="list-style-type: none"> • The Bank shall issue and allocate the KKP-W5 Warrants to the existing shareholders of the Bank on a pro rata basis to their respective shareholdings at no cost (after the date of approval by the 2023 Annual General Meeting of Shareholders that will be held on April 20, 2023), at the allocation ratio of 12 existing ordinary shares for 1 unit of the KKP-W5 Warrant. • The Bank shall issue and allocate the KKP-W5 Warrants to the shareholders whose names appear as shareholders of the Bank on the date for determining the names of shareholders who shall be entitled to receive the KKP-W5 Warrants (Record Date) on April 28, 2023. • In calculating the right to receive the allocation of the KKP-W5 Warrants of each shareholder, any fractions derived from the calculation based on the allocation ratio set forth shall be rounded down.
Number of warrants issued and allocated	:	Up to 70,562,592 units
Price per unit	:	Baht 0 (at no cost)
Exercise ratio	:	1 unit of the KKP-W5 Warrant will be entitled to the purchase of 1 ordinary share, unless the exercise ratio is adjusted otherwise pursuant to the conditions concerning the rights adjustment.
Exercise price to purchase ordinary shares	:	Baht 70 per share, unless the exercise price is adjusted otherwise pursuant to the condition concerning the rights adjustment.
Rights adjustment of the warrants	:	The Bank will be required to adjust the exercise price and/or the exercise ratio (or adjusting the number of units of warrants in lieu of adjusting the exercise ratio) upon the occurrence of any of the following events in order to maintain the rights of the KKP-W5 Warrants holders from being adversely affected by such events:

- (1) in the event of any changes in the par value of the Bank's ordinary share as a result of a consolidation or a split of shares;
- (2) in the event that the Bank offers for sale of newly issued ordinary shares to its existing shareholders and/or the public and/or specific investors at a net price per share of the newly issued share below 90% of the market price per share of the ordinary share of the Bank;
- (3) in the event that the Bank offers for sale of new securities to its existing shareholders and/or the public and/or specific investors, and such securities confer the rights of conversion or exercise into ordinary shares or the rights to subscribe for ordinary shares (such as convertible debentures or warrants to purchase ordinary shares), at the net price of the exercise or conversion price per newly issued ordinary share below 90% of the market price per share of the ordinary share of the Bank;
- (4) in the event that the Bank distributes dividends, whether in whole or in part, in the form of the Bank's ordinary shares to its shareholders;
- (5) in the event that Bank distributes dividends in cash in excess of 90% of the Bank's net profit of any relevant fiscal year according to the Bank's separated financial statements, after deduction of corporate income tax and legal reserve.
- (6) in any event that renders the KKP-W5 Warrants holders losing their rights and interest they should have had pursuant to such warrants in any way other than those stated in items (1)-(5), the Bank shall be entitled to consider adjusting the exercise price and/or the exercise ratio (or adjusting the number of units of the warrants in lieu of adjusting the exercise ratio) in a fair manner.

In this regard, the Board of Directors, or sub-committee, or any person authorized by the Board of Directors shall be empowered to amend conditions and other details relating to the adjustment or amendment of the exercise ratio and exercise price (and adjustment of the number of units of warrants in lieu of the adjustment of the exercise ratio).

Issuance date

: To be determined by the Board of Directors, or sub-committee, or any person authorized by the Board of Directors.

The Bank expects to determine the issuance of warrants by the second quarter of 2023.

- Terms of the warrants** : 10 months from the issuance date of the KKP-W5 Warrants. After the issuance date of the KKP-W5 Warrants, the Bank will not extend the term of the KKP-W5 Warrants.
- Exercise period** : The KKP-W5 Warrant holders who wish to exercise their rights can do so on the last date of the term of the KKP-W5 Warrants. However, upon the end of the term of the KKP-W5 Warrants, those KKP-W5 Warrants that have not been exercised shall be cancelled and terminated.
- In this regard, the last date of the term of the KKP-W5 Warrants (the last Exercise Date) is not exceeding 10 months from the issuance date of the KKP-W5 Warrants. In the event that the last Exercise Date is not a business day of the Bank, such Exercise Date shall be rescheduled to the preceding business day of the Bank.
- The last Exercise Date and relevant details are to be determined by the Board of Directors, or sub-committee, or any person authorized by the Board of Directors.
- Period for the notification of intention to exercise the warrants** : The KKP-W5 Warrant holders who wish to exercise their rights to purchase the newly issued ordinary shares of the Bank shall submit a notification of intention to exercise the warrants during 9:30 a.m. until 3:30 p.m. within the period of 30 days prior to the Exercise Date.
- The Bank shall inform the warrant holders of details in relation to the exercise of the warrants, including exercise ratio, exercise price, exercise period, and other related details, at least 5 business days prior to the period for notification of the intention to exercise the warrants.
- The warrant holders who submit their intention to exercise their rights to purchase the newly issued ordinary shares of the Bank under the KKP-W5 Warrants will be unable to revoke the notification.
- Numbers of the ordinary shares reserved to accommodate the exercise of the warrants** : Up to 70,562,592 shares (Par value of Baht 10 per share)
- The numbers of the ordinary shares reserved to accommodate the exercise of the KKP-W5 Warrants and the KKP-W6 Warrants at 141,125,184 shares in total but exclude the ordinary shares reserved to accommodate the exercise of the KKP ESOP Warrants are equivalent to 16.67%* of the total paid-up shares of the Bank.
- * Calculation method for the ratio of reserved shares:
- $$= \frac{\text{(Number of shares reserved for KKP-W5 + KKP-W6)}}{\text{(Number of total paid-up shares of the Bank)}}$$
- $$= \frac{(70,562,592 + 70,562,592)}{846,751,109}$$

- = 16.67%
- Events that require the issuance of new shares to accommodate the rights adjustment : When the Bank adjusts the exercise price and/or the exercise ratio (or adjusting the number of units of warrants in lieu of adjusting the exercise ratio) pursuant to the conditions concerning the rights adjustment as stipulated in the terms and conditions governing the rights and obligations of the issuer and holders of the KKP-W5 Warrants (the “**Terms and Conditions**”), which resemble the events stipulated in Clause 11(4)(b) of the Notification of the Capital Market Supervisory Board No. TorJor.34/2551 Re: Application for and Approval of Offer for Sale of Warrants to Purchase Newly Issued Shares and Underlying Shares dated December 15, 2008 (as amended).
- Warrant registrar : Thailand Securities Depository Company Limited or any person duly appointed to act as the registrar of the KKP-W5 Warrants
- Secondary market of the warrants : The Bank will list the KKP-W5 Warrants on the SET.
- Secondary market of the shares issued upon the exercise of the warrants : The Bank will list the newly issued ordinary shares upon the exercise of the KKP-W5 Warrants on the SET.
- Purposes of issuing the warrants and benefits that the Bank would gain from the allocation of newly issued shares : To increase and strengthen the capital base as well as provide financial flexibility in the ongoing business expansion in the future.
- Expected benefits to shareholders from the capital increase : In the event the warrant holders exercise their rights under the KKP-W5 Warrants to purchase the newly issued ordinary shares, the shareholders would gain benefits from the Bank, as the Bank will be able to increase and strengthen its capital base as well as have financial flexibility for ongoing business expansion in the future.
- In addition, shareholders who exercise their rights to purchase ordinary shares under the KKP-W5 Warrants shall have the same rights as all the Bank’s shareholders, such as the right to receive dividends, the right to attend the shareholders’ meeting, and the right to vote at the shareholders’ meeting.
- Dilution effects : The impacts on shareholders due to the issuance and allocation of warrants to the existing shareholders are as follows:
1. **Control Dilution**

1.1 In the scenario that the total of the KKP-W5 Warrants and the KKP-W6 Warrants, totaling 141,125,184 shares, are fully exercised by existing shareholders of the Bank, the shareholdings of the existing shareholders of the Bank will not be diluted.

$$\begin{aligned}
 \text{Control Dilution} &= (\text{No. of reserved shares for the KKP-W5 and} \\
 &\quad \text{KKP-W6 Warrants transferred and} \\
 &\quad \text{exercised by new investors}) / (\text{No. of paid-} \\
 &\quad \text{up shares} + \text{No. of reserved shares for the} \\
 &\quad \text{KKP-W5 and KKP-W6 Warrants}) \\
 &= (0) / (846,751,109 * + 141,125,184) \\
 &= 0\%
 \end{aligned}$$

* The total number of paid-up shares as of March 2, 2023

1.2 In the scenario that the KKP-W5 Warrants and the KKP-W6 Warrants, totaling 141,125,184 shares, are fully transferred and exercised by new investors, not the existing shareholders of the Bank, the shareholdings of the existing shareholders of the Bank will be diluted as per the calculation below.

$$\begin{aligned}
 \text{Control Dilution} &= (\text{No. of reserved shares for the KKP-W5 and} \\
 &\quad \text{KKP-W6 Warrants transferred and} \\
 &\quad \text{exercised by new investors}) / (\text{No. of paid-} \\
 &\quad \text{up shares} + \text{No. of reserved shares for the} \\
 &\quad \text{KKP-W5 and KKP-W6 Warrants}) \\
 &= (141,125,184) / \\
 &\quad (846,751,109 * + 141,125,184) \\
 &= 14.29\%
 \end{aligned}$$

The shareholdings of the existing shareholders of the Bank will be diluted by 14.29%.

* The total number of paid-up shares as of March 2, 2023

1.3 In the scenario that the KKP-W5 Warrants and the KKP-W6 Warrants, totaling 141,125,184 shares, are fully transferred and exercised by new investors, not the existing shareholders of the Bank

and the exercise of the KKP ESOP Warrants, totaling 60,000,000 shares, is also included, the shareholdings of the existing shareholders of the Bank will be diluted as per the calculation below.

$$\begin{aligned}
 \text{Control Dilution} &= (\text{No. of reserved shares for the KKP-W5 and KKP-W6 Warrants transferred and exercised by new investors} + \text{No. of reserved shares for the KKP ESOP Warrants}) / (\text{No. of paid-up shares} + \text{No. of reserved shares for the KKP-W5 and KKP-W6 Warrants} + \text{No. of reserved shares for the KKP ESOP Warrants}) \\
 &= (141,125,184 + 60,000,000) / (846,751,109 * + 141,125,184 + 60,000,000) \\
 &= 19.19\%
 \end{aligned}$$

The shareholdings of the existing shareholders of the Bank will be diluted by 19.19%.

* The total number of paid-up shares as of March 2, 2023

2. Price Dilution

$$\begin{aligned}
 \text{Price Dilution} &= (\text{Pre-offering market price} - \text{Post-offering market price}) \\
 &\quad / \text{Pre-offering market price}
 \end{aligned}$$

Where:

Pre-offering market price = Volume-weighted average price of the Bank's ordinary shares traded on the SET for 7 consecutive business days (between February 21, 2023, and March 1, 2023) prior to the Board of Directors' resolution on March 2, 2023 to propose the issuance and allocation of warrants to the 2023 Annual General Meeting of Shareholders, which equals Baht 66.82 per share

$$\begin{aligned}
 \text{Post-offering market price} &= \text{Post-offering market capitalization} / \text{Total} \\
 &\quad \text{issued shares of the Bank after the} \\
 &\quad \text{exercises of KKP-W5, KKP-W6, and KKP} \\
 &\quad \text{ESOP Warrants} \\
 &= ((66.82 \times 846,751,109) + (70 \times \\
 &\quad 141,125,184) + (72 \times 60,000,000)) / \\
 &\quad (846,751,109 + 141,125,184 + \\
 &\quad 60,000,000) \\
 &= \text{Baht 67.54 per share}
 \end{aligned}$$

$$\begin{aligned}
 * \text{ Post-offering market capitalization} &= ((\text{Pre-offering market price} \times \\
 &\quad \text{Number of paid-up shares} \\
 &\quad \text{of the Bank}) + (\text{Exercise} \\
 &\quad \text{price} \times \text{Number of shares} \\
 &\quad \text{reserved for Issued} \\
 &\quad \text{warrants})) / (\text{Number of} \\
 &\quad \text{paid-up shares of the Bank} \\
 &\quad + \text{Number of shares} \\
 &\quad \text{reserved for issued} \\
 &\quad \text{warrants})
 \end{aligned}$$

Hence, the post-offering market price is not less than the pre-offering price. As a consequence, in any scenarios in which KKP-W5, KKP-W6, and KKP ESOP Warrants are fully exercised, they will not be affected by the price dilution.

Other conditions

- : The Board of Directors and/or sub-committee authorized by the Board of Directors, or any person authorized by such persons, shall be authorized to act as follows:
- (a) determine the rules, conditions, and other details that are necessary and reasonable in connection with the issuance and allocation of the KKP-W5 Warrants;
 - (b) sign the applicants, waivers, and any other documents that are necessary for and relevant to the issuance and allocation of the KKP-W5 Warrants, including contacting and filing applications, waivers, documents, and such evidence with the relevant government agencies or other related authorities, as well as listing the KKP-W5 Warrants, including the newly issued ordinary shares accommodating the

exercise of the KKP-W5 Warrants, as registered securities on the SET;
and

- (c) undertake any other actions that are necessary for and relevant to the issuance and allocation of the KKP-W5 Warrants.

**Key Features of the Issuance and Allocation of Warrants
to Purchase the Newly Issued Ordinary Shares of
Kiatnakin Phatra Bank Public Company Limited No. 6 (KKP-W6)**

Securities issuer	:	Kiatnakin Phatra Bank Public Company Limited (the “Bank”)
Category of the warrants	:	Warrants to purchase the newly issued ordinary shares of the Bank No. 6 (the “KKP-W6 Warrants”)
Type of the warrants	:	In named certificate and transferable
Allocation methods	:	<ul style="list-style-type: none"> • The Bank shall issue and allocate the KKP-W6 Warrants to the existing shareholders of the Bank on a pro rata basis to their respective shareholdings at no cost (after the date of approval by the 2023 Annual General Meeting of Shareholders that will be held on April 20, 2023), at the allocation ratio of 12 existing ordinary shares for 1 unit of the KKP-W6 Warrant. • The Bank shall issue and allocate the KKP-W6 Warrants to the shareholders whose names appear as shareholders of the Bank on the date for determining the names of shareholders who shall be entitled to receive the KKP-W6 Warrants (Record Date) on April 28, 2023. • In calculating the right to receive the allocation of the KKP-W6 Warrants of each shareholder, any fractions derived from the calculation based on the allocation ratio set forth shall be rounded down.
Number of warrants issued and allocated	:	Up to 70,562,592 units
Price per unit	:	Baht 0 (at no cost)
Exercise ratio	:	1 unit of the KKP-W6 Warrant will be entitled to the purchase of 1 ordinary share, unless the exercise ratio is adjusted otherwise pursuant to the conditions concerning the rights adjustment.
Exercise price to purchase ordinary shares	:	Baht 70 per share, unless the exercise price is adjusted otherwise pursuant to the condition concerning the rights adjustment.
Rights adjustment of the warrants	:	The Bank will be required to adjust the exercise price and/or the exercise ratio (or adjusting the number of units of warrants in lieu of adjusting the exercise ratio) upon the occurrence of any of the following events in order to maintain the rights of the KKP-W6 Warrants holders from being adversely affected by such events:

- (1) in the event of any changes in the par value of the Bank's ordinary share as a result of a consolidation or a split of shares;
- (2) in the event that the Bank offers for sale of newly issued ordinary shares to its existing shareholders and/or the public and/or specific investors at a net price per share of the newly issued share below 90% of the market price per share of the ordinary share of the Bank;
- (3) in the event that the Bank offers for sale of new securities to its existing shareholders and/or the public and/or specific investors, and such securities confer the rights of conversion or exercise into ordinary shares or the rights to subscribe for ordinary shares (such as convertible debentures or warrants to purchase ordinary shares), at the net price of the exercise or conversion price per newly issued ordinary share below 90% of the market price per share of the ordinary share of the Bank;
- (4) in the event that the Bank distributes dividends, whether in whole or in part, in the form of the Bank's ordinary shares to its shareholders;
- (5) in the event that Bank distributes dividends in cash in excess of 90% of the Bank's net profit of any relevant fiscal year according to the Bank's separated financial statements, after deduction of corporate income tax and legal reserve.
- (6) in any event that renders the KKP-W6 Warrants holders losing their rights and interest they should have had pursuant to such warrants in any way other than those stated in items (1)-(5), the Bank shall be entitled to consider adjusting the exercise price and/or the exercise ratio (or adjusting the number of units of the warrants in lieu of adjusting the exercise ratio) in a fair manner.

In this regard, the Board of Directors, or sub-committee, or any person authorized by the Board of Directors shall be empowered to amend conditions and other details relating to the adjustment or amendment of the exercise ratio and exercise price (and adjustment of the number of units of warrants in lieu of the adjustment of the exercise ratio).

Issuance date

: To be determined by the Board of Directors, or sub-committee, or any person authorized by the Board of Directors.

The Bank expects to determine the issuance of warrants by the second quarter of 2023.

- Terms of the warrants** : 2 years and 10 months from the issuance date of the KKP-W6 Warrants. After the issuance date of the KKP-W6 Warrants, the Bank will not extend the term of the KKP-W6 Warrants.
- Exercise period** : The KKP-W6 Warrant holders who wish to exercise their rights can do so on the last date of the term of the KKP-W6 Warrants. However, upon the end of the term of the KKP-W6 Warrants, those KKP-W6 Warrants that have not been exercised shall be cancelled and terminated.
- In this regard, the last date of the term of the KKP-W6 Warrants (the last Exercise Date) is not exceeding 2 years and 10 months from the issuance date of the KKP-W6 Warrants. In the event that the last Exercise Date is not a business day of the Bank, such Exercise Date shall be rescheduled to the preceding business day of the Bank.
- The last Exercise Date and relevant details are to be determined by the Board of Directors, or sub-committee, or any person authorized by the Board of Directors.
- Period for the notification of intention to exercise the warrants** : The KKP-W6 Warrant holders who wish to exercise their rights to purchase the newly issued ordinary shares of the Bank shall submit a notification of intention to exercise the warrants from 9:30 a.m. until 3.30 p.m. within the period of 30 days prior to the Exercise Date.
- The Bank shall inform the warrant holders of details in relation to the exercise of the warrants, including exercise ratio, exercise price, exercise period, and other related details, at least 5 business days prior to the period for notification of the intention to exercise the warrants.
- The warrant holders who submit their intention to exercise their rights to purchase the newly issued ordinary shares of the Bank under the KKP-W6 Warrants will be unable to revoke the notification.
- Numbers of the ordinary shares reserved to accommodate the exercise of the warrants** : Up to 70,562,592 shares (Par value of Baht 10 per share)
- The numbers of the ordinary shares reserved to accommodate the exercise of the KKP-W5 Warrants and the KKP-W6 Warrants at 141,125,184 shares in total but exclude the ordinary shares reserved to accommodate the exercise of the KKP ESOP Warrants are equivalent to 16.67%* of the total paid-up shares of the Bank.
- * Calculation method for the ratio of reserved shares:
- $$= \frac{\text{(Number of shares reserved for KKP-W5 + KKP-W6)}}{\text{(Number of total paid-up shares of the Bank)}}$$
- $$= \frac{(70,562,592 + 70,562,592)}{846,751,109}$$

	= 16.67%
Events that require the issuance of new shares to accommodate the rights adjustment	: When the Bank adjusts the exercise price and/or the exercise ratio (or adjusting the number of units of warrants in lieu of adjusting the exercise ratio) pursuant to the conditions concerning the rights adjustment as stipulated in the terms and conditions governing the rights and obligations of the issuer and holders of the KKP-W6 Warrants (the “ Terms and Conditions ”), which resemble the events stipulated in Clause 11(4)(b) of the Notification of the Capital Market Supervisory Board No. TorJor.34/2551 Re: Application for and Approval of Offer for Sale of Warrants to Purchase Newly Issued Shares and Underlying Shares dated December 15, 2008 (as amended).
Warrant registrar	: Thailand Securities Depository Company Limited or any person duly appointed to act as the registrar of the KKP-W6 Warrants.
Secondary market of the warrants	: The Bank will list the KKP-W6 Warrants on the SET.
Secondary market of the shares issued upon the exercise of the warrants	: The Bank will list the newly issued ordinary shares upon the exercise of the KKP-W6 Warrants on the SET.
Purposes of issuing the warrants and benefits that the Bank would gain from the allocation of newly issued shares	: To increase and strengthen the capital base as well as provide financial flexibility in the ongoing business expansion in the future.
Expected benefits to shareholders from the capital increase	: In the event the warrant holders exercise their rights under the KKP-W6 Warrants to purchase the newly issued ordinary shares, the shareholders would gain benefits from the Bank, as the Bank will be able to increase and strengthen its capital base as well as have financial flexibility for the ongoing business expansion in the future. In addition, shareholders who exercise their rights to purchase ordinary shares under the KKP-W6 Warrants shall have the same rights as all the Bank’s shareholders, such as the right to receive dividends, the right to attend the shareholders’ meeting, and the right to vote at the shareholders’ meeting.
Dilution effects	: The impacts on shareholders due to the issuance and allocation of warrants to the existing shareholders are as follows 1. Control Dilution

1.1 In the scenario that the total of the KKP-W5 Warrants and the KKP-W6 Warrants, totaling 141,125,184 shares, are fully exercised by existing shareholders of the Bank, the shareholdings of the existing shareholders of the Bank will not be diluted.

$$\begin{aligned}
 \text{Control Dilution} &= (\text{No. of reserved shares for the KKP-W5 and KKP-W6 Warrants transferred and exercised by new investors}) / (\text{No. of paid-up shares} + \text{No. of reserved shares for the KKP-W5 and KKP-W6 Warrants}) \\
 &= (0) / (846,751,109 * + 141,125,184) \\
 &= 0\%
 \end{aligned}$$

* The total number of paid-up shares as of March 2, 2023

1.2 In the scenario that the KKP-W5 Warrants and the KKP-W6 Warrants, totaling 141,125,184 shares, are fully transferred and exercised by new investors, not the existing shareholders of the Bank, the shareholdings of the existing shareholders of the Bank will be diluted as per the calculation below.

$$\begin{aligned}
 \text{Control Dilution} &= (\text{No. of reserved shares for the KKP-W5 and KKP-W6 Warrants transferred and exercised by new investors}) / (\text{No. of paid-up shares} + \text{No. of reserved shares for the KKP-W5 and KKP-W6 Warrants}) \\
 &= (141,125,184) / \\
 &\quad (846,751,109 * + 141,125,184) \\
 &= 14.29\%
 \end{aligned}$$

The shareholdings of the existing shareholders of the Bank will be diluted by 14.29%.

* The total number of paid-up shares as of March 2, 2023

1.3 In the scenario that the KKP-W5 Warrants and the KKP-W6 Warrants, totaling 141,125,184 shares, are fully transferred and exercised by new investors, not the existing shareholders of the Bank,

and the exercise of the KKP ESOP Warrants, totaling 60,000,000 shares is also included, the shareholdings of the existing shareholders of the Bank will be diluted as per the calculation below.

$$\begin{aligned}
 \text{Control Dilution} &= (\text{No. of reserved shares for the KKP-W5 and KKP-W6 Warrants transferred and exercised by new investors} + \text{No. of reserved shares for the KKP ESOP Warrants}) / (\text{No. of paid-up shares} + \text{No. of reserved shares for the KKP-W5 and KKP-W6 Warrants} + \text{No. of reserved shares for the KKP ESOP Warrants}) \\
 &= (141,125,184 + 60,000,000) / (846,751,109 * + 141,125,184 + 60,000,000) \\
 &= 19.19\%
 \end{aligned}$$

The shareholdings of the existing shareholders of the Bank will be diluted by 19.19%.

* The total number of paid-up shares as of March 2, 2023

2. Price Dilution

$$\begin{aligned}
 \text{Price Dilution} &= (\text{Pre-offering market price} - \text{Post-offering market price}) \\
 &\quad / \text{Pre-offering market price}
 \end{aligned}$$

Where:

Pre-offering market price = Volume-weighted average price of the Bank's ordinary shares traded on the SET for 7 consecutive business days (between February 21, 2023, and March 1, 2023) prior to the Board of Directors' resolution on March 2, 2023 to propose the issuance and allocation of warrants to the 2023 Annual General Meeting of Shareholders, which equals to Baht 66.82 per share

Post-offering market price = Post-offering market capitalization / Total issued shares of the Bank after the exercises of KKP-W5, KKP-W6 and KKP ESOP Warrants

$$= ((66.82 \times 846,751,109) + (70 \times 141,125,184) + (72 \times 60,000,000)) / (846,751,109 + 141,125,184 + 60,000,000)$$

$$= \text{Baht } 67.54 \text{ per share}$$

* Post-offering market capitalization = ((Pre-offering market price x Number of paid-up shares of the Bank) + (Exercise price x Number of shares reserved for Issued warrants)) / (Number of paid-up shares of the Bank + Number of shares reserved for issued warrants)

Hence, the post-offering market price is not less than the pre-offering price. As a consequence, in any scenarios in which KKP-W5, KKP-W6, and KKP ESOP Warrants are fully exercised, they will not be affected by the price dilution.

Other conditions

- : The Board of Directors, and/or sub-committee authorized by the Board of Directors, or any person authorized by such persons, shall be authorized to act as follows:
- (a) determine the rules, conditions and other details that are necessary and reasonable in connection with the issuance and allocation of the KKP-W6 Warrants;
 - (b) sign the applicants, waivers, and any other documents that are necessary for and relevant to the issuance and allocation of the KKP-W6 Warrants, including contacting and filing applications, waivers, documents, and such evidence with the relevant government agencies or other related authorities, as well as listing the KKP-W6 Warrants, including the newly issued ordinary shares accommodating the

exercise of the KKP-W6 Warrants, as registered securities on the SET;
and

- (c) undertake any other actions that are necessary for and relevant to the issuance and allocation of the KKP-W6 Warrants.

Key Features of the Issuance and Allocation of Warrants

under the KKP ESOP Warrants Scheme

Kiatnakin Phatra Bank Public Company Limited, situated at KKP Tower, 209 Sukhumvit 21 (Asoke) Road, Khlong Toey Nua, Wattana, Bangkok (the “Bank”) would like to offer warrants for the purchase of ordinary shares of the Bank in the amount of up to 60,000,000 units, for allotment to directors, executives, and/or employees of the Bank and its subsidiaries. The price of such warrants is set at Baht 0 (zero). In addition, the Bank wants to issue and allocate the newly issued ordinary shares in an amount of up to 60,000,000 shares (at a par value of Baht 10 per share) in order to facilitate the exercise of the rights to convert such warrants into ordinary shares of the Bank.

1. Objectives and needs of the offer for sale of warrants to directors, executives, and/or employees of the Bank and its subsidiaries

- 1) To motivate employees to drive business growth and productivity.
- 2) To allow employees to participate in ownership and to create bonding and loyalty to the organization.
- 3) To retain talented employees with the organization.

2. Preliminary details of the KKP ESOP Warrants

Definition	:	Warrants to purchase the newly issued ordinary shares of the Bank for allotment to directors, executives, and/or employees of the Bank, and its subsidiaries (“KKP ESOP Warrants”)
Type	:	Registered certificate and non-transferable, except with the permission of the Board of Directors.
Number	:	Up to 60,000,000 units.
Registration in exchange	:	The Bank shall not file an application to list the KKP ESOP Warrants on the SET. The Bank shall file an application to list the shares issued as a result of the exercise of the KKP ESOP Warrants on the SET.
Issue date	:	The date is to be determined by the Board of Directors, or sub-committee, or any person authorized by the Board of Directors after the Bank obtains approval from the shareholders’ meeting.
Term of the warrants	:	4 years from the issue date of the KKP ESOP Warrants. The Bank shall not extend the term of the KKP ESOP Warrants after the issuance and will offer the underlying shares to be completed according to the term of the KKP ESOP Warrants.

- Allocation method : The KKP ESOP Warrants shall be allocated to the directors, executives, and/or employees of the Bank and its subsidiaries. The Board of Directors, or sub-committee, or any person authorized by the Board of Directors shall consider and determine the terms and conditions relating to the issuance of the KKP ESOP Warrants under the terms and conditions, criteria, and method as approved by the shareholders' meeting.
- Offering price : Baht 0 (Zero) (at no cost)
- Exercise ratio : 1 unit of the KKP ESOP Warrant will be entitled to purchase 1 ordinary share.
- Number of ordinary shares reserved to accommodate the exercise of the warrants : Up to 60,000,000 shares with a par value of Baht 10 per share, which is equivalent to 7.09% of the total voting shares of the Bank of 846,751,109 shares (as of March 2, 2023, the date on which the Board of Directors resolved to propose the issuance and allocation of the KKP ESOP Warrants to the 2023 Annual General Meeting of Shareholders)
- Exercise price : Baht 72 per share
- Terms and Condition of rights exercise : The person exercising such rights must be a director, executive, and/or employee of the Bank and its subsidiaries at the time of exercise. However, any director, executive, and/or employee of the Bank and its subsidiaries who is no longer an employee of the Bank and its subsidiaries due to retirement shall be considered a warrant holder and shall be entitled to exercise his or her right irrespective of the terms specified below:
- Unless the director, executive, and/or employee of the Bank and its subsidiaries is unable to exercise the rights under the KKP ESOP Warrants as specified in items 3.2(d) and (e), the KKP ESOP Warrant holders can exercise their rights to purchase ordinary shares by the following specified three-times periods:
- The first exercise date is the last day of the 2nd anniversary of the issuance date of KKP ESOP Warrants.
- The second exercise date is the last day of the 3rd anniversary of the issuance date of KKP ESOP Warrants.
- The third exercise date is the last day of the 4th anniversary of the issuance date of KKP ESOP Warrants (**Last Exercise Date**).
- In the event that the exercise date (including the Last Exercise Date) is not a business day, such an exercise date shall be rescheduled to the preceding business day.

“Business Day” means a day on which the SET is generally open for operation in Bangkok, which is not Saturday, Sunday, or any other day that the Bank of Thailand announces to be a holiday of the commercial banks.

Exercise period and exercise portion : The KKP ESOP Warrant holders can exercise their rights to purchase ordinary shares according to the following conditions:

The first exercise date: an exercisable amount of up to 30% of the total number of the KKP ESOP Warrants allocated to each warrant holder

The second exercise date: an exercisable amount of up to 60% of the total number of the KKP ESOP Warrants allocated to each warrant holder (inclusive of the exercisable amount from the first exercise date)

The third exercise date: an exercisable amount of up to 100% of the total number of the KKP ESOP Warrants allocated to each warrant holder (inclusive of the exercisable amount from the first to the second exercise date)

In the event that any KKP ESOP Warrant holder does not exercise the KKP ESOP Warrants during each exercisable period, the remaining warrants can be accumulated and exercised during the following exercisable period until the expiration date of the KKP ESOP Warrants.

Period for the notification of the intention to exercise the warrants : The KKP ESOP Warrant holders who wish to exercise their rights to purchase the ordinary shares of the Bank shall deliver a notification of the intention to exercise the KKP ESOP Warrants from 9:30 a.m. until 3:30 p.m. within the 5 business day prior to each exercise date, save for the last exercise date, in which the notification of the intention to exercise the Warrants shall be delivered from 9.30 a.m. until 3.30 p.m. within the period of 15 days prior to the Last Exercise Date.

Allocation period : The Bank shall allocate the KKP ESOP Warrants within 1 year from the date on which the 2023 Annual General Meeting of Shareholders resolves to approve the issuance and allocation of the KKP ESOP Warrants.

Events requiring the issuance of new shares to accommodate the adjustment of rights : Upon adjustment of the exercise price and/or exercise ratio under the conditions of the adjustment of rights, as shall be stated in the terms and conditions of the KKP ESOP Warrants, which are as follows:

(1) In the event that there is a change in the par value of the Bank’s ordinary shares as a result of a consolidation of shares or a split of shares;

(2) In the event that the Bank offers newly issued shares to its existing shareholders and/or the public and/or specific investors at the net price per

share of the newly issued shares, which is below 90% of the market price per share of the Bank's ordinary shares;

- (3) In the event the Bank issues and offers new securities to its existing shareholders and/or the public and/or specific investors, and such securities confer the right of conversion into ordinary shares or the right to purchase ordinary shares (such as convertible debentures or warrants representing rights to purchase ordinary shares), at a net price per newly issued share below 90% of the market price per share of the Bank's ordinary shares;
- (4) In event that the Bank distributes dividends, whether in whole or in part, in the form of the Bank's ordinary shares to its shareholders;
- (5) In the event that the Bank distributes dividends in cash in excess of 90% of the Bank's net profit of any relevant fiscal year according to the Bank's separate financial statements, after deduction of corporate income tax and legal reserve.

Any event that renders the KKP ESOP Warrant holders losing their rights and interest they should have had pursuant to such Warrants in any way other than those stated in items (1)-(5) above, the Bank shall be entitled to consider adjusting the exercise price and/or the exercise ratio (or adjusting the number of units of the Warrants in lieu of adjusting the exercise ratio) in a fair manner.

In this regard, the Board of Directors, or sub-committee, or any person authorized by the Board of Directors shall be empowered to amend conditions and other details relating to the adjustment or amendment of the exercise ratio and exercise price (or adjustment of the number of units of Warrants in lieu of the exercise ratio).

Rights and benefits : -None-
other than those
normally attached to
the ordinary shares

3. Criteria and conditions for the allocation and exercise of the KKP ESOP Warrants

3.1 Criteria and conditions for the allocation of the Warrants

3.1.1 The Board of Directors, or sub-committee, or any person authorized by the Board of Directors shall be authorized by the 2023 Annual General Meeting of Shareholders to undertake as follows:

- (1) Determine the lists of directors, executives, and/or employees of the Bank and its subsidiaries who shall be entitled to the allocation of the KKP ESOP Warrants, and the numbers of the KKP ESOP Warrants to be allocated to each of such directors, executives, and/or employees of the Bank and its subsidiaries;
- (2) Change, increase, or decrease the numbers of the KKP ESOP Warrants that have been allocated to the directors. In this regard, no directors shall be allocated more than the maximum number of the KKP ESOP Warrants approved by the 2023 Annual General Meeting of Shareholders;
- (3) Change, increase, or decrease the numbers of the KKP ESOP Warrants that have been allocated to the executives and/or employees of the Bank and its subsidiaries. In this regard, no executives and/or employees of the Bank and its subsidiaries shall be allocated more than 5% of the total number of the KKP ESOP Warrants.

3.1.2 In the event that any director, executive, and/or employee of the Bank and its subsidiaries is unable to exercise the rights under the KKP ESOP Warrants as specified in items 3.2 (d) and (e), the Bank may re-allocate the KKP ESOP Warrants returned from such director, executive, and/or employee to other directors, executives, and/or employees of the Bank and its subsidiaries. The Board of Directors, or sub-committee, or any person authorized by the Board of Directors shall have the authority to allocate the Warrants by taking into account the criteria, conditions, and methods in compliance with the Notification of the Capital Market Supervisory Board No. TorJor. 32/2551 Re: Offer for Sale of Newly-issued Securities to Directors or Employees dated December 15, 2008.

3.1.3 The qualifications of the directors, executives, and/or employees of the Bank and its subsidiaries eligible for the allotment of the KKP ESOP Warrants are as follows:

- (1) Being the directors, executives, and/or employees of the Bank and its subsidiaries, whose probation period (if any) has passed, and who are not in temporary employment; and
- (2) In cases other than those stated in item (1) above, a proposal must be submitted to the Board of Directors' meeting for further consideration.

3.1.4 The number of KKP ESOP Warrants to be allocated to each warrant holder does not have to be equal but may be varied depending on his or her position, experience, remaining years of service,

performance, evaluation result, potential, and efficiency, including benefits to the Bank and its subsidiaries.

3.2 Conditions for the exercise of rights under the Warrants

- (a) The KKP ESOP Warrant holder must retain the status of director, executive, and/or employee of the Bank and its subsidiaries on the exercise date.
- (b) In the event that any KKP ESOP Warrant holder is no longer the director, executive, and/or employee of the Bank and its subsidiaries due to death, severe illness, or incompetence, causing him/her to be incapable of performing his/her duties, or any other cause(s) as the Board of Directors deems appropriate, then the said person or a person designated as his or her heir or guardian, or conservator shall be entitled to exercise the rights under the KKP ESOP Warrants during the term of the Warrants.
- (c) In the event that any KKP ESOP Warrant holder is no longer the director, executive, and/or employee of the Bank or its subsidiaries due to retirement, any change in the control over the Bank and its subsidiaries, any transfer ordered, any organization restructuring by the Bank or its subsidiaries, or any other cause(s) as the Board of Directors deems appropriate before the exercise date, such warrant holder shall still be entitled to exercise the rights under the KKP ESOP Warrants during the term of the Warrants.
- (d) Unless the Board of Directors resolves otherwise, in the event that any KKP ESOP Warrant holder is no longer a director, executive, and/or employee of the Bank and its subsidiaries due to resignation, termination, or dismissal, such director, executive, and/or employee of the Bank and its subsidiaries shall no longer be entitled to exercise the rights under the KKP ESOP Warrants and shall immediately return the unexercised KKP ESOP Warrants to the Bank in order that the Board of Directors, or sub-committee, or any person authorized by the Board of Directors shall be able to re-allocate the returned Warrants to other directors, executives and/or employees of the Bank and its subsidiaries as it deems appropriate.
- (e) The Board of Directors, or sub-committee, or any person authorized by the Board of Directors shall have full authority to consider, determine, or amend the conditions for the exercise of rights under the KKP ESOP Warrants, which may differ from those stated above.

4. List of directors, executives, and employees of the Bank and its subsidiaries to receive an allocation of more than 5% of the total warrants issued in this lot

- None -

List of directors of the Bank and its subsidiaries entitled to receive an allotment of warrants and the number of units for each director

Name	Position	Maximum Number of the Warrants to be Allocated (Units)	Percentage of the total Number of the Warrants
Directors of the Bank			
1. Mr. Philip Chen Chong Tan	President	600,000	1.00
Directors of the subsidiaries			
2. Mr. Kampol Jantavibool	Chief Executive Officer	600,000	1.00
3. Mr. Supachoke Supabundit	President	600,000	1.00
4. Mr. Trairak Tengtrirat	Director	600,000	1.00
5. Mrs. Kulnan Tsanthaiwo	Director	600,000	1.00
6. Mr. Anuchit Anuchitanukul	Director	500,000	0.83
7. Mr. Therapong Vachirapong	Director	500,000	0.83
8. Mr. Pipat Luengnaruemitchai	Director	500,000	0.83
9. Mr. Worrakrit Jaruwongpak	Director	500,000	0.83
10. Mr. Yuthapol Laplamool	Managing Director	500,000	0.83
11. Mr. Anugul Pitichaichan	Director	350,000	0.58
12. Mrs. Ketsuda Uhthalye	Director	350,000	0.58

5. Effects on existing shareholders

The effects on the shareholders of the issuance and allocation of warrants offered to directors, executives, and/or employees of the Bank and its subsidiaries are as follows:

5.1 Control Dilution

5.1.1 In the scenario that the KKP ESOP Warrants, totaling 60,000,000 shares, are fully exercised, the shareholdings of the existing shareholders of the Bank will be diluted as per the calculation below.

$$\begin{aligned}
 \text{Control Dilution} &= (\text{No. of reserved shares for the KKP ESOP Warrants}) / \\
 &\quad (\text{No. of paid-up shares} + \text{No. of reserved shares for the KKP} \\
 &\quad \text{ESOP Warrants}) \\
 &= (60,000,000) / (846,751,109 * + 60,000,000)
 \end{aligned}$$

$$= 6.62\%$$

The shareholdings of the existing shareholders of the Bank will be diluted by 6.62%.

* Total number of paid-up shares as of March 2, 2023

5.1.2 In the scenario that the KKP ESOP Warrants, totaling 60,000,000 shares, are fully exercised and the KKP-W5 Warrants and KKP-W6 Warrants, totaling 141,125,184 shares, are fully transferred and exercised by new investors, not the existing shareholders of the Bank, the shareholdings of the existing shareholders of the Bank will be diluted as per the calculation below.

$$\begin{aligned} \text{Control Dilution} &= (\text{No. of reserved shares for the KKP ESOP Warrants} + \text{No. of} \\ &\quad \text{reserved shares for the KKP-W5 and KKP-W6 Warrants} \\ &\quad \text{transferred and exercised by new investors}) / (\text{No. of paid-up} \\ &\quad \text{shares} + \text{No. of reserved shares for the KKP ESOP Warrants} + \\ &\quad \text{No. of reserved shares for the KKP-W5 and KKP-W6 Warrants}) \\ &= (60,000,000 + 141,125,184) / \\ &\quad (846,751,109^* + 60,000,000 + 141,125,184) \\ &= 19.19\% \end{aligned}$$

The shareholdings of the existing shareholders of the Bank will be diluted by 19.19%.

* Total number of paid-up shares as of March 2, 2023

5.2 Price Dilution

$$\begin{aligned} \text{Price Dilution} &= \frac{(\text{Pre-offering market price} - \text{Post-offering market price}) /} \\ &\quad \text{Pre-offering market price} \end{aligned}$$

Where:

$$\begin{aligned} \text{Pre-offering market price} &= \text{Volume-weighted average price of the Bank's} \\ &\quad \text{ordinary shares traded on SET for 7 consecutive business} \\ &\quad \text{days (between February 21, 2023, and March 1, 2023) prior to} \\ &\quad \text{the BOD's resolution on March 2, 2023 to propose the} \\ &\quad \text{issuance and allocation of Warrants to the 2023 Annual} \\ &\quad \text{General Shareholders' Meeting, which equals to 66.82 Baht} \\ &\quad \text{per share} \end{aligned}$$

$$\text{Post-offering market price} = \text{Post-offering market capitalization}^* / \text{Total paid-up}$$

shares of the Bank after the exercises of KKP-W5, KKP-W6 and KKP ESOP Warrants

$$= \frac{((66.82 \times 846,751,109) + (70 \times 141,125,184) + (72 \times 60,000,000))}{(846,751,109 + 141,125,184 + 60,000,000)}$$

$$= 67.54 \text{ Baht per share}$$

$$\begin{aligned} * \text{ Post-offering market capitalization} &= ((\text{Pre-offering market price} \times \text{Number of paid-up} \\ &\text{ shares of the Bank}) + (\text{Exercise price} \times \text{Number of shares} \\ &\text{ reserved for Issued warrants})) / (\text{Number of paid-up shares of} \\ &\text{ the Bank} + \text{Number of shares reserved for issued warrants}) \end{aligned}$$

Hence, the post-offering market price is not less than the pre-offering market price. As a consequence, in any scenarios where KKP-W5, KKP-W6, and KKP ESOP Warrants are fully exercised, they will not be affected by the price dilution.

6. Description and conditions of the KKP ESOP Warrants

The KKP ESOP Warrants to be issued and allocated to the directors, executives, and/or employees of the Bank and its subsidiaries shall be subject to the Notification of the Capital Market Supervisory Board No.Tor.Jor. 32/2551 Re: Offer for Sale of Newly-issued Securities to Directors or Employees dated December 15, 2008, or to any other notification replacing the same, and to any other relevant rules and regulations.

7. Rights of shareholders to oppose the proposed warrant offering

The issuance and allocation of the KKP ESOP Warrants to the directors, executives, and/or employees of the Bank and its subsidiaries must be approved by the shareholders' meeting with not less than three-quarters of the total votes of the shareholders attending the meeting and having the right to vote, and no shareholder(s) having an aggregate shareholding of more than 10% of the total votes of the shareholders attending the meeting shall vote to object to the issuance and allocation of the KKP ESOP Warrants.

8. List of independent directors whom the shareholders may appoint as their proxies to attend the shareholders' meeting

(1) Mrs. Dayana Bunnag

(2) Mr. Chalee Chantanayingyong

(F 53-4)

Report Form for Capital Increase
Kiatnakin Phatra Bank Public Company Limited
March 2, 2023

We, Kiatnakin Phatra Bank Public Company Limited (the “Bank”), whose registered office is located at No. 209 KKP Tower, Sukhumvit 21 (Asoke) Road, Khlong Toey Nua, Wattana, Bangkok, hereby report on the resolutions of the Board of Directors’ Meeting No. 3/2023, held on March 2, 2023, in respect of a capital registered increase and allocation of newly issued ordinary shares as follows:

1. Capital increase:

The Board of Directors’ Meeting No. 3/2023 had resolved to propose the increase in the Bank’s registered capital by Baht 2,011,251,840 from the existing registered capital of Baht 8,467,511,090 to Baht 10,478,762,930 by issuing 201,125,184 newly issued ordinary shares with a par value of Baht 10 per share. The details of each type of capital increase are as follows:

Type of capital increase	Types of securities	Number of shares (Share)	Par value (Baht/share)	Total (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing the capital	Ordinary shares	201,125,184	10.00	2,011,251,840
	Preferred shares	-	-	-
<input type="checkbox"/> General Mandate	Ordinary shares	-	-	-
	Preferred shares	-	-	-

2. Allotment of capital increase shares:

The Board of Directors’ Meeting No. 3/2023 had resolved to propose to the shareholders’ meeting that it consider and approve the allocation of up to 201,125,184 newly issued ordinary shares at a par value of Baht 10 per share as follows: (1) up to 70,562,592 shares at a par value of Baht 10 per share to accommodate the exercise of the right under the warrants to purchase the Bank’s newly issued ordinary shares No. 5 (KKP-W5) (the “KKP-W5 Warrants”) to its shareholders on a pro rata basis to their respective shareholdings. (2) up to 70,562,592 shares at a par value of Baht 10 per share to accommodate the exercise of the right under the warrants to purchase the Bank’s newly issued ordinary shares No. 6 (KKP-W6) (the “KKP-W6 Warrants”) to its shareholders on a pro rata basis to their respective shareholdings (please see details in Attachment 6 and Attachment 7), and (3) up to 60,000,000 shares at a par value of Baht 10 per share to accommodate the warrants to purchase the Bank’s newly issued ordinary shares offered to the directors, executives, and/or employees of the Bank and its subsidiaries (“KKP ESOP Warrants”) (please see details in Attachment 8). The details of which are as follows:

2.1 Specifying the purpose of utilizing the capital

Allotted to	Number of shares (Share)	Ratio (existing : new)	Offering price (Baht/share)	Date and time of subscription and payment period	Remark
(1) To accommodate the exercise of the KKP-W5 Warrants on a pro rata	Up to 70,562,592	<u>The allocation ratio:</u> 12 existing ordinary shares for 1 unit of the KKP-W5 Warrant	The KKP- W5 Warrants are allocated at no cost with an	The exercise of the rights to purchase the Bank’s newly issued ordinary shares under the KKP-W5 Warrants shall be	1/

Allotted to	Number of shares (Share)	Ratio (existing : new)	Offering price (Baht/share)	Date and time of subscription and payment period	Remark
basis to their respective shareholdings.		<u>The exercise ratio:</u> KKP-W5 Warrant 1 unit is entitled to purchase 1 ordinary share.	exercise price of Baht 70 per share.	in accordance with the conditions on the exercise of the warrants as stipulated in the terms and conditions governing the rights and obligations of the issuers and holders of the warrants to purchase the Bank's newly issued ordinary shares No.5 (KKP-W5) (the "Terms and Conditions KKP-W5")	
(2) To accommodate the exercise of the KKP-W6 Warrants on a pro rata basis to their respective shareholdings.	Up to 70,562,592	<u>The allocation ratio:</u> 12 existing ordinary shares for 1 unit of the KKP-W6 Warrant <u>The exercise ratio:</u> KKP-W6 Warrant 1 unit is entitled to purchase 1 ordinary share.	The KKP-W6 Warrants are allocated at no cost with an exercise price of Baht 70 per share.	The exercise of the rights to purchase the Bank's newly issued ordinary shares under the KKP-W6 Warrants shall be in accordance with the conditions on the exercise of the warrants as stipulated in the terms and conditions governing the rights and obligations of the issuers and holders of the warrants to purchase the Bank's newly issued ordinary shares No.6 (KKP-W6) (the "Terms and Conditions KKP-W6")	2/
(3) To accommodate the exercise of the KKP ESOP Warrants offered to the directors, executives, and/or employees of the Bank and its subsidiaries.	Up to 60,000,000	<u>The exercise ratio:</u> KKP ESOP Warrants 1 unit is entitled to purchase 1 ordinary share.	The KKP ESOP Warrants are allocated at no cost with an exercise price of Baht 72 per share.	The exercise of the rights to purchase the Bank's newly issued ordinary shares under the KKP ESOP Warrants shall be in accordance with the conditions on the exercise of the warrants as stipulated in the terms and conditions governing the rights and obligations of the issuers and holders of the warrants to purchase the Bank's newly issued ordinary shares (KKP ESOP Warrants)	

Allotted to	Number of shares (Share)	Ratio (existing : new)	Offering price (Baht/share)	Date and time of subscription and payment period	Remark
				(the "Terms and Conditions KKP ESOP Warrants")	

Remarks: 1/ The Bank has set the date of April 28, 2023, as the record date for determining the shareholders' right to be allocated the KKP-W5 Warrants. A summary of the key features of the issuance and allocation of the KKP-W5 Warrants is set out in Attachment 6.

2/ The Bank has set the date of April 28, 2023, as the record date for determining the shareholders' right to be allocated the KKP-W6 Warrants. A summary of the key features of the issuance and allocation of the KKP-W6 Warrants is set out in Attachment 7.

2.1.1 The Bank's procedure in case there are remaining fractional shares

2.1.1.1 The allocation of the KKP-W5 Warrants to existing shareholders of the Bank on a pro rata basis to their respective shareholdings

- Any fractions derived from the calculation based on the allocation ratio of the KKP-W5 Warrants shall be rounded down.

2.1.1.2 The allocation of the KKP-W6 Warrants to existing shareholders of the Bank on a pro rata basis to their respective shareholdings

- Any fractions derived from the calculation based on the allocation ratio of the KKP-W6 Warrants shall be rounded down.

2.1.1.3 The allocation of the KKP ESOP Warrants to the directors, executives, and/or employees of the Bank and its subsidiaries.

- None -

3. Schedule for a shareholders' meeting to approve the capital increase/allotment of capital increase shares

The 2023 Annual General Meeting of Shareholders is scheduled to be held on April 20, 2023, at 10.00 a.m. via electronic means, in accordance with the Emergency Decree on Electronic Meetings, B.E. 2563 (2020), and other related laws and regulations. The Bank has fixed the record date on which shareholders have the right to attend the 2023 Annual General Meeting of shareholders on March 16, 2023.

4. Seeking approval of the capital increase or share allotment from related government agencies, and the approval conditions

4.1 The Bank will register the increase in its registered capital and the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce, after the date of approval by the 2023 Annual General Meeting of Shareholders. Then, the Bank will register the increase in its paid-up capital with the Department of Business Development, the Ministry of Commerce, within 14 days from the date on which the shareholders approve the capital increase and the Bank receives the payment of the newly issued ordinary shares.

4.2 The Bank will apply to the SET for permission to list the following securities:

4.2.1 The KKP-W5 Warrants allocated to the Bank's existing shareholders on a pro rata basis to their respective shareholdings. (As per table item 2.1(1))

4.2.2 The newly issued ordinary shares of the Bank from the exercise of the KKP-W5 Warrants

4.2.3 The KKP-W6 Warrants allocated to the Bank's existing shareholders on a pro rata basis to their respective shareholdings. (As per table item 2.1(2))

4.2.4 The newly issued ordinary shares of the Bank from the exercise of the KKP-W6 Warrants

4.2.5 The newly issued ordinary shares of the Bank from the exercise of the KKP ESOP Warrants.

5. Objectives of the capital increase and plans for utilizing the increased capital

5.1 The Bank will issue and allocate up to 141,125,184 of its newly issued ordinary shares to accommodate the KKP-W5 Warrants and KKP-W6 Warrants of up to 141,125,184 units. The capital fund to be received from this fundraising will enhance the financial flexibility for the ongoing business expansion in the future, as well as strengthen the Bank's capital base.

5.2 The Bank will issue and allocate up to 60,000,000 of its newly issued ordinary shares to accommodate the KKP ESOP Warrants of up to 60,000,000 units. The capital fund to be received from this fundraising will enhance the financial flexibility for the ongoing business expansion in the future, as well as strengthen the Bank's capital base.

6. Benefits that the Bank will receive from the increase / share allotment:

6.1 To allow the Bank to use the proceeds from the capital increase to enhance its financial flexibility for ongoing business expansion in the future, as well as strengthen the Bank's capital base.

6.2 To motivate and encourage the directors, executives, and/or employees of the Bank and its subsidiaries, which will be favorable to the operations and operating efficiency of the organization.

6.3 To create a sense of loyalty through a sense of ownership.

6.4 To retain personnel who have suitable skills and capabilities to work with the Bank and its subsidiaries.

7. Benefits that the shareholders will receive from the capital increase / share allotment:

7.1 In the event that the KKP-W5 and KKP-W6 Warrant holders exercise their rights to purchase the newly issued ordinary share, the shareholders will obtain benefits in connection with the Bank's ability to use the funds received from the exercise of rights to enhance its financial flexibility for ongoing business expansion in the future, as well as strengthen the Bank's capital base.

7.2 The shareholders who exercise their rights to purchase ordinary shares under the KKP-W5 Warrants and the KKP-W6 Warrants will have the same rights as the Bank's shareholders, e.g., the right to receive dividends, the right to attend the shareholders' meeting, and the right to vote at the shareholders' meeting.

7.3 Dividend payment policy

The Bank has a policy to pay dividends from the net profit in its financial statements. The payout of a dividend must be approved by the shareholders' meeting. An interim dividend can also be paid with the approval of the Board of Directors if the Bank's profit deems it sufficient to do so, and such a payment shall be reported in the next shareholders' meeting.

In considering the dividend payment, the Bank shall take into account these aspects: the Bank's performance, long-term return to the shareholders, the Bank's reserve and capital adequacy level to encompass any business plans, risks, as well as pre- and post-impacts from such a given dividend payment. Also, such dividends shall be in line with governing laws and notifications from the Bank of Thailand.

The KKP-W5 and KKP-W6 Warrant holders who exercise their rights or the directors, executives and/or employees who exercise their rights according to the KKP ESOP Warrants will be entitled to the Bank's dividend payment paid from its operating results once they have been registered as its shareholders.

8. Other details necessary for the shareholders' decision making in the approval of the capital increase/share allotment:

8.1 Control Dilution

Formula	Control Dilution	=	The number of newly issued ordinary shares / The total number of shares post-offering
<u>Whereas</u>	The number of newly issued ordinary shares	=	The number of newly issued ordinary shares that result in a decrease in existing shareholders' ownership percentage in the following cases
	The total number of shares post-offering	=	Sum of (1) the number of total paid-up shares as of March 2, 2023, at 846,751,109 shares and (2) the number of newly issued ordinary shares reserved in the following cases

8.1.1 The Control Dilution from the issuance of the KKP-W5 Warrants and KKP-W6 Warrants

Case 1: In the scenario that the 141,125,184 newly issued ordinary shares are allocated to accommodate the exercise of KKP-W5 Warrants and KKP-W6 Warrants, which are fully exercised by the Bank's existing shareholders, the shareholdings of the existing shareholders will not be diluted.

Case 2: In the scenario that the 141,125,184 newly issued ordinary shares are allocated to accommodate the exercise of KKP-W5 Warrants and KKP-W6 Warrants, which are fully transferred and exercised by new investors and not the Bank's existing shareholders,

<u>Then</u>	The number of newly issued ordinary shares	=	141,125,184 shares
	The number of shares post-offering	=	846,751,109 + 141,125,184
		=	987,876,293 shares
	Control Dilution	=	141,125,184 / 987,876,293
		=	14.29%

Case 3: In the scenario that the 141,125,184 newly issued ordinary shares are allocated to accommodate the exercise of KKP-W5 Warrants and KKP-W6 Warrants, which are fully transferred and exercised by new investors and not the Bank's existing shareholders, and the 60,000,000 newly issued ordinary shares are allocated to accommodate the exercise of KKP ESOP Warrants,

<u>Then</u>	The number of newly issued ordinary shares	=	141,125,184 + 60,000,000
		=	201,125,184 shares
	The number of shares post-offering	=	846,751,109 + 201,125,184
		=	1,047,876,293 shares
	Control Dilution	=	201,125,184 / 1,047,876,293
		=	19.19%

8.1.2 The Control Dilution from the issuance of the KKP ESOP Warrants

Case 1: In the scenario that the 60,000,000 newly issued ordinary shares are allocated to accommodate the exercise of KKP ESOP Warrants,

<u>Then</u>	The number of newly issued ordinary shares	=	60,000,000 shares
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$$\begin{aligned}
 \text{The number of shares post-offering} &= 846,751,109 + 60,000,000 \\
 &= 906,751,109 \text{ shares} \\
 \text{Control Dilution} &= 60,000,000 / 906,751,109 \\
 &= 6.62\%
 \end{aligned}$$

Case 2: In the scenario that the 60,000,000 newly issued ordinary shares are allocated to accommodate the exercise of KKP ESOP Warrants and the 141,125,184 newly issued ordinary shares are allocated to accommodate the exercise of KKP-W5 Warrants and KKP-W6 Warrants, which are fully transferred and exercised by new investors and not the Bank's existing shareholders,

$$\begin{aligned}
 \text{Then The number of newly issued ordinary shares} &= 141,125,184 + 60,000,000 \\
 &= 201,125,184 \text{ shares} \\
 \text{The number of shares post-offering} &= 846,751,109 + 201,125,184 \\
 &= 1,047,876,293 \text{ shares} \\
 \text{Control Dilution} &= 201,125,184 / 1,047,876,293 \\
 &= 19.19\%
 \end{aligned}$$

8.2 Price Dilution

$$\begin{aligned}
 \text{Formula Price Dilution} &= (\text{Market price pre-offering} - \text{Market price post-offering}) / \text{Market price pre-offering} \\
 \text{Whereas Market price pre-offering} &= \text{The weighted average trading price of the Bank's ordinary shares for the past 7 consecutive business days (February 21, 2023, - March 1, 2023) prior to the date of the Board of Directors' meeting on March 2, 2023, to propose the issuance and allocation of warrants to the 2023 Annual General Meeting of Shareholders, equal to Baht 66.82 per share} \\
 \text{Market price post-offering} &= \text{Market capitalization post-offering} / \text{Total number of shares after issuance and allocation of the newly issued ordinary shares to accommodate the exercise of the KKP-W5 Warrants and KKP-W6 Warrants totaling 141,125,184 shares and issuance and allocation of the newly issued ordinary shares to accommodate the exercise of the KKP ESOP Warrants totaling 60,000,000 shares} \\
 &= ((66.82 \times 846,751,109) + (70 \times 141,125,184) + (72 \times 60,000,000)) / (846,751,109 + 141,125,184 + 60,000,000) \\
 &= \text{Baht 67.54 per share}
 \end{aligned}$$

$$\text{Market capitalization post-offering} = \frac{((\text{Market price pre-offering} \times \text{Number of paid-up shares of the Bank}) + (\text{Exercise price} \times \text{Number of shares reserved for issued warrants}))}{(\text{Number of paid-up shares of the Bank} + \text{Number of shares reserved for issued warrants})}$$

As a result, the post-offering market price is not less than the pre-offering market price. Therefore, in any scenario in which KKP-W5 Warrants, KKP-W6 Warrants, and KKP ESOP Warrants are fully exercised, they will not be affected by the price dilution.

9. Time schedule of action in case the Board of Directors passes a resolution with the approval of the capital increase or allotment of new shares:

No.	Procedures for the capital increase	Date/Month/Year
1	Date of the Board of Directors' Meeting No. 3/2566	March 2, 2023
2	Date of the determination of the names of shareholders entitled to attend the 2023 Annual General Meeting of Shareholders (record date)	March 16, 2023
3	Date of the 2023 Annual General Meeting of Shareholders	April 20, 2023
4	Date of the registration of the increase in registered capital and the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce	Within 14 days after the date of approval by the shareholders' meeting
5	Date of determining the shareholders' right to be allocated the KKP-W5 Warrants and KKP-W6 Warrants	April 28, 2023
6	Date of the issuance and allocation of the KKP-W5 Warrants, KKP-W6 Warrants, and KKP ESOP Warrants	To be determined by the Board of Directors, sub-committee authorized by the Board of Directors, or any person authorized by such persons. The Bank will issue and allocate the KKP-W5 Warrants, KKP-W6 Warrants and KKP ESOP Warrants within one year from the date of the 2023 Annual General Meeting of Shareholders' approval.

Remark: In the event the directors fail to perform their duties with integrity and safeguard the interests of the Bank with regard to the capital increase and such non-performance causes damages to the Bank, the shareholders may make a claim against the director in question on behalf of the Bank according to section 85 of the Public Limited Companies Act, B.E. 2535. In addition, if that non-performance causes any wrongfully derived benefits to any directors or related parties, shareholders may use their rights to sue that director for restitution of such benefits on behalf of the Bank according to Section 89/18 of the Securities and Exchange Act, B.E. 2535 (1992).

We hereby certify that the information contained in this report form is correct and complete in all respects.

Signed- Signature -.....

(Mr. Aphinant Klewpatinond)

Authorized directors sign on behalf of the Bank

Names and profiles of independent directors proposed by the Bank to serve as proxies for shareholders (1)

Name-surname:	Mrs. Dayana Bunnag	
Present position:	Independent Director Chairperson of the Audit Committee	
Age:	71 years	
Nationality:	Thai	
Education:	- Master of Business Administration University of Texas, Austin, U.S.A. - Bachelor of Economics (2 nd Class Honors) Chulalongkorn University	
Director training programs:	<ul style="list-style-type: none"> - BOT Digital Finance Conference 2022 (Online) The Bank of Thailand - Subsidiary Governance Program (SGP 2/2022) (Online) Thai Institute of Directors Association - Ocean Forum Activity on “Digital Transformation” (2022) (Online) Ocean Life Insurance Public Company Limited - Leading Innovation for Driving Change in Your Organization (2022) (Online) Bangkok University - Seminar on “Easy Listening: Accounting Knowledge that AC Should Not Miss” (2022) (Online) The Securities and Exchange Commission - Director Forum 1/2022: From “Net-Zero” to “Set-Zero”...Reimagining Business Landscape (Online) Thai Institute of Directors Association - Ethical Leadership Program (ELP 22/2021) (Online) Thai Institute of Directors Association - Seminar on “Cyber Resilience Leadership: Herd Immunity 2021” (Online) The Bank of Thailand, the Securities and Exchange Commission, and the Office of Insurance Commission - Capital Market Threat Landscape (2021) (Online) The Securities and Exchange Commission - Data Awareness & Culture for Data Champions (2021) (Online) Coraline Company Limited - Risk Management Program for Corporate Leaders (RCL 17/2019) Thai Institute of Directors Association - IT Governance and Cyber Resilience Program (ITG 10/2019) Thai Institute of Directors Association 	

<p>Director training programs: (continued):</p>	<ul style="list-style-type: none"> - Bangkok Sustainable Banking Forum 2019: An Industry Wake-up Call The Bank of Thailand - Audit Committee Forum on "Upcoming Financial Reporting Standards (TFRS 9, 15, and 16): Major Changes of Financial Reporting" (2018) KPMG In Thailand - Bangkok Fin Tech Fair 2018: SME and Consumer Financial Solutions The Bank of Thailand - Seminar: Cyber Resilience Leadership (2017) The Bank of Thailand - Independent Director Forum 2017 on "Updated COSO Enterprise Risk Management: Integrating with Strategy and Performance" Thai Institute of Directors Association - Advance Audit Committee Program (AACP 25/2017) Thai Institute of Directors Association - Director Certification Program Update (DCPU 5/2015) Thai Institute of Directors Association - Corporate Governance for Capital Market Intermediaries (CGI 4/2015) Thai Institute of Directors Association - Role of the Nomination and Governance Committee (RNG 4/2013) Thai Institute of Directors Association - Capital Market Academy Leadership Program (CMA 11/2011) Capital Market Academy - Role of the Compensation Committee (RCC 11/2010) Thai Institute of Directors Association - Director Certification Program (DCP 2/2000) Thai Institute of Directors Association - Fund Manager Course (Course 1/1996, Refresher Course 7/2005, Refresher Course 11 (2/2007), and Refresher Course 15 (2/2009) Association of Investment Management Companies
<p>Date of appointment as director:</p>	<p>April 23, 2015</p>
<p>Years as director:</p>	<p>8 years</p>
<p>KK shareholding: (As of December 31, 2022)</p>	<p>None (KKP shareholding includes shares of spouse and minor children)</p>
<p>Positions held in other listed companies:</p>	<p>None</p>


Positions held in non-listed companies:	<p><u>4 entities</u></p> <p>2022 - present Advisor to the Information System Bangkok University Development Oversight Committee</p> <p>2020 - present Advisor to the Risk Management Bangkok University Committee of the University</p> <p>2020 - present Member of the Human Resources Steering Bangkok University Committee</p> <p>2018 - present Director (Authorized Director) Eduvision Company Limited</p> <p>2014 - present Chairperson of the Audit and Compliance Ocean Life Insurance Committee Public Company Limited</p> <p>2012 - present Independent Director Ocean Life Insurance Public Company Limited</p> <p>2012 - present Advisor to the President and Bangkok University Vice Chairperson of the Executive Committee</p> <p>2005 - present Director (Authorized Director) Buranburi Security Guard Company Limited</p>		
Positions held in a competing business/ related business that may cause a conflict of interest:	None		
Working experiences:	<p>2015 - 2018 Member of the Investment Sub-committee National Savings Fund</p> <p>2012 - 2017 Member of the Committee on Office of Insurance Consideration of Guidelines for Investment Commission of Insurance Companies in Other Businesses</p> <p>2012 - 2017 Member of the Committee on Office of Insurance Consideration of Draft Insurance Commission Commission Declarations</p> <p>Feb. - Apr. 2016 Director of the Pension Integration Ministry of Finance Committee</p> <p>2015 - 2016 Director Metropolitan Electricity Member of the Audit Committee Authority</p> <p>Jul. - Nov. 2014 Director Metropolitan Electricity Member of the Audit Committee Authority</p> <p>2009 - 2014 Expert Board Member of the Capital The Securities and Market Advisory Board Exchange Commission</p>		

Working experiences (continued):	2010 - 2014	Chairperson of the Disciplinary Committee on Capital Market Personnel	The Securities and Exchange Commission
	2012 - 2013	Chairperson of the Sub-committee on Consideration of Rules Concerning Issuance and Offering of Debts and Sukuk	The Securities and Exchange Commission
	2012 - 2013	Chairperson of the Sub-committee on Consideration of Rules Concerning Issuance and Offering of Derivatives, Structured Notes and Complex Products	The Securities and Exchange Commission
	2010 - 2013	Working Group for Consideration of SRO Approval Criteria	The Securities and Exchange Commission
	2010 - 2012	Chairperson of the Sub-committee on Consideration of Rules Concerning Issuance and Offering of Sukuk	The Securities and Exchange Commission
	2010 - 2012	Chairperson of the Sub-committee on Consideration of Draft Notifications Concerning Issuance and Offering of Equities and Management of Securities Issuing Companies	The Securities and Exchange Commission
	2010 - 2012	Chairperson of the Sub-committee on Consideration of Draft Notification Concerning Issuance and Offering of Derivatives and Structured Notes	The Securities and Exchange Commission
	2010 - 2012	Director	Ocean Life Insurance Company Limited
	2007 - 2010	Managing Director	Ocean Life Insurance Company Limited
	2006 - 2010	Chairperson of the Disciplinary Committee	The Securities and Exchange Commission
	2008 - 2009	Advisory Committee on Best Practices for Director Compensation	Thai Institute of Directors Association
	2000 - 2002	Director	The Stock Exchange of Thailand
	1994 - 1996	Association President	Association of Investment Management Companies

Working experiences (continued):	1992 - 2006	Managing Director	Kasikorn Asset Management Company Limited
	1977 - 1992	Vice Managing Director	PhatraThanakit Finance and Securities Company Limited
Agenda items that may be of interest in this meeting:	Agenda No. 5: To consider and approve the directors' remuneration		
Attendance at 2022 meetings:	Board of Directors meetings		12 out of 13
	Audit Committee's meetings		13 out of 13
	2022 Annual General Meeting of Shareholders		1 out of 1

Nature of Relationships	
KKP shares held: - Number of shares (share) - % of total shares with voting rights	None None
Has he/she had the following relationships with the Bank, its subsidiaries, affiliates, or a juristic person that could be in conflict with the Bank <u>at present or in the past two years</u> ?	
(1) A director participating in management of work, employee, or an advisor with a regular salary	No
(2) A professional service provider (e. g. auditor, legal advisor)	No
(3) A business relationship that might be prejudicial to independently perform the function of director (e. g. buying/selling of raw materials/products/services or lending/borrowing money); state the value of the transaction, if entered into	None

Names and profiles of independent directors proposed by the Bank to serve as proxies for shareholders (2)

Name-surname:	Mr. Chalee Chantanayingyong	
Present position:	Independent Director Chairman of the Compliance and Governance Committee Audit Committee Member	
Age:	66 years	
Nationality:	Thai	
Education:	<ul style="list-style-type: none"> - Master's in Business Administration (Finance) Texas A&M University, U.S.A. - Bachelor of Business Administration (Money and Banking) Thammasat University 	
Director training programs:	<ul style="list-style-type: none"> - BOT Digital Finance Conference 2022 (Online) The Bank of Thailand - Hot Issue for Directors: What Directors Need to Know About Digital Assets? (2022) (Online) Thai Institute of Directors Association - Board Nomination and Compensation Program (BNCP 14/2022) (Online) Thai Institute of Directors Association - Seminar on "Easy Listening: Accounting Knowledge that AC Should Not Miss EP.2" (2022) (Online) The Securities and Exchange Commission - Facilitator for Director Accreditation Program (DAP) and Audit Committee Program (ACP) Thai Institute of Directors Association - Boards that Make a Difference (BMD 10/2020) Thai Institute of Directors Association - Risk Management Program for Corporate Leaders (RCL 21/2020) Thai Institute of Directors Association - Advanced Audit Committee Program (AACP 38/2020) Thai Institute of Directors Association - Anti-corruption for Executive Program (ACEP 8/2013) Thai Institute of Directors Association - Top Executive Program, Class 5 Capital Market Academy - Top Executive Program in Commerce and Trade (TEPCoT), Class 5 Commerce Academy, University of the Thai Chamber of Commerce - Advance Senior Executive Program (ASEP 2006) 	

Director training programs (continued):	Sasin Graduate Institute of Business Administration of Chulalongkorn University in collaboration with the Kellogg School of Management, Northwestern University, Chicago, IL, U.S.A. - Director Certification Program (DCP 7/2001) Thai Institute of Directors Association
Date of appointment as director:	April 22, 2022
Years as director:	1 year
KKP shareholding: (As of December 31, 2022)	None (KKP shareholding includes share of spouse and minor children.)
Positions held in other listed companies:	<u>1 entity</u> 2019 - present Independent Director SCG Packaging Public Company Member of the Audit Committee Limited
Positions held in non-listed companies:	<u>4 entities</u> 2019 - present Chairman of the Business Thailand Clearing House Company Conduct Sub-committee Limited 2019 - present Chairman of the Appealing Thailand Futures Exchange Public Committee Company Limited 2018 - present Director Equitable Education Fund 2013 - present Director The Anti-Corruption Organization of Thailand
Positions held in a competing business/ related business that may cause conflict of interest:	None
Working experiences:	2019 - 2021 Chairman of the Corporate SCG Packaging Public Company Governance and Nomination Limited Committee 2019 - 2021 Chairman of the Appealing The Stock Exchange of Thailand Committee 2017 - 2020 Member of the Financial Institutions The Bank of Thailand Policy Committee 2017 - 2018 Chairman of the Audit Committee The Bank of Thailand 2015 - 2018 Member of the Corporate Governance The Bank of Thailand Committee 2015 - 2018 Director The Bank of Thailand 2009 - 2015 Deputy Secretary-General The Securities and Exchange Commission
Agenda items that may be of interest in this meeting:	Agenda No. 5: To consider and approve the directors' remuneration

Attendance at 2022 meetings:	Board of Directors meetings ^{/1}	9 out of 9
	Compliance and Governance's Committee's meetings ^{/2}	5 out of 5
	Audit Committee's meetings ^{/2}	10 out of 10

Nature of Relationships	
KKP shares held:	
- Number of shares (share)	None
- % of total shares with voting rights	None
Has he/she had the following relationships with the Bank, its subsidiaries, affiliates, or a juristic person that could be in conflict with the Bank <u>at present or in the past two years</u> ?	
(1) A director participating in the management of work, employee, or an advisor with a regular salary	No
(2) A professional service provider (e.g., auditor, legal advisor)	No
(3) A business relationship that might be prejudicial to independently perform the function of director (e.g., buying/selling of raw materials/products/services or lending/borrowing money); state the value of transaction, if entered into	None

Remarks: ^{/1} Elected as the Bank's director, replacing Mr. Chet Pattrakornkul, by resolution of the 2022 AGM held on April 21, 2022 (effective April 22, 2022)

^{/2} Appointed as the Chairman of the Compliance and Governance Committee and Audit Committee member, replacing Mr. Chet Pattrakornkul by resolution of the Board of Directors Meeting No. 4/2565 held on April 21, 2022

Guidelines for registration, proxies, documents or evidence required for attending the
shareholders' meeting, voting, and votes counting

1. Registration for shareholders' meetings

Shareholders or proxies who would like to attend the shareholders' meeting via electronic means are requested to study the procedures for attending the shareholders' meeting via electronic means (Attachment 12). The registration system will be available from April 5, 2023, at 8:30 a.m. until the end of the meeting. In the event that the submitted documents are incomplete, incorrect, or otherwise not in compliance with the requirements stated herein, the Bank reserves the right to reject the registration.

2. Appointment of proxy

If a shareholder is unable to attend the shareholders' meeting in person, he or she can appoint a proxy to attend and vote in his or her place. For granting proxies, the Bank has sent to shareholders Proxy Form B (Attachment 14), which is the format specified by the Registrar of Public Companies. This form is detailed and clear and enables the shareholder to appoint another person or one of the Bank's independent directors (proposed by the Bank) to act as proxy, to attend the shareholders' meeting, and to vote on the shareholder's behalf. (Names and profiles of independent directors proposed by the Bank to serve as proxies for shareholders are shown in Attachment 10.)

Shareholders who would like to appoint a general proxy can use the proxy form A, or, in the case of foreign shareholders who have appointed a custodian in Thailand, they can use the proxy form C, which can be downloaded from the Bank's website (<http://www.kpfg.com>).

2.1 The shareholder appoints another person as a proxy holder to attend and vote at the meeting.

- (1) The shareholder (proxy grantor) shall appoint only one proxy holder to attend and vote at the meeting. He or she may not split shares and appoint more than one proxy holder to split votes.
- (2) The shareholder (proxy grantor) fills in the details clearly and completely as required in the attached proxy form and signs it. The proxy holder also signs his or her name in the signature space for the proxy.

2.2 The shareholder appoints the Bank's independent director as a proxy holder to attend and vote at the meeting.

- (1) The shareholder (proxy grantor) specifies the Bank's independent director to be his/her proxy holder from the list below:

- | | | |
|----------------------|---|--------------|
| - Mrs. Dayana Bunnag | Independent Director and
Chairperson of the Audit Committee | Age 71 years |
| Residing at: | No. 8/34, Soi Vibhavadi 17,
Vibhavadi Rangsit Road, Chatuchak Sub-district | |

Chatuchak District, Bangkok 10900

- Mr. Chalee Chantanayingyong Independent Director, Age 66 years
 Chairman of the Compliance and Governance
 Committee and Audit Committee Member
 Residing at: No. 244/70, Moo 17, Chuan Chuen Park Ville Soi 4/7,
 Sala Thammasop Sub-district, Thawi Watthana
 District, Bangkok 10170

- (2) The shareholder (proxy grantor) fills in completely and clearly the required details, signs the proxy, and returns the well-completed proxy form along with the original required documents to the Bank in advance of the scheduled meeting date by using the enclosed return envelope (Attachment 15).
- (3) For shareholders who would like to cancel the proxy granting, please do so by April 16, 2023, at 5:00 p.m. by submitting a notification letter together with identity verification documents to the Chairman of the Board of Directors via corporate_secretary@kkpfg.com or registered post to Corporate Secretariat Department, Kiattakin Phatra Bank Public Company Limited, 21st Floor, KKP Tower A, No. 209, Sukhumvit 21 (Asoke) Road, Khlong Toey Nua, Wattana, Bangkok 10110.

3. Documents required for identity verification and registration for attending the meeting

3.1 For individual shareholders

(1) In the case of attendance in person

A photocopy of a document issued by a government agency that contains the shareholder's photograph and has not yet expired, such as a personal identification card, government official identification card, driving license, or passport, and is certified as a true and correct copy by the shareholder.

(2) In the case of the shareholder appointing a proxy holder to attend the meeting

(a) The proxy form, which is attached to the notice of this meeting (proxy form B), must be filled in completely and clearly, signed by the proxy grantor and the proxy holder, and have a duty stamp of Baht 20 affixed.

(b) A photocopy of a document issued by a government agency, which contains the shareholder's (proxy grantor's) photograph and has not yet expired, such as a personal identification card, government official identification, driving license, or passport, and is certified as a true and correct copy by the shareholder (proxy grantor); and

(c) A photocopy of a document issued by a government agency to the proxy holder and containing his or her photograph that has not yet expired, such as a personal identification card, government

official identification, driving license, or passport, and is certified as a true and correct copy by the proxy holder.

3.2 For shareholders who are juristic persons

(1) In the case where a representative of the shareholder, who is a juristic person, attends the meeting in person

- (a) A photocopy of the identification document of such an authorized representative of the shareholder as referred to under clause 3.1(1) above; and
- (b) A photocopy of a certificate of registration of the juristic person shareholder, which is issued by the Ministry of Commerce or a government agency of the country the juristic person is located in or a relevant agency within six months and certified as a true and correct copy by the representative of the juristic person shareholder, must also be presented. The photocopied certificate of registration must also include a statement showing the representative is authorized to legally act on behalf of the juristic person shareholder, any conditions or limitations, and the address of the head office.

(2) In the case where the juristic person shareholder appoints a proxy holder to attend the meeting

- (a) The proxy form, which is attached to the notice of this meeting (proxy form B), must be filled in completely and clearly, signed by both the representative of the juristic person shareholder appointing a proxy and by the proxy holder, with a duty stamp of Baht 20 affixed;
- (b) A photocopy of a certificate of registration of the juristic person shareholder as referred to under clause 3.2(1)(b) above;
- (c) A photocopy of the identification document of such an authorized representative of the juristic person shareholder, as referred to under clause 3.1(1) above; and
- (d) A photocopy of the identification document of the proxy holder, as referred to under clause 3.1(2)(c) above

3.3 In the event that a custodian in Thailand is appointed by the shareholder

- (a) A proxy form C, which is completed and signed by the proxy grantor and the proxy holder, and affixed with a duty stamp of Baht 20;
- (b) A confirmed letter certifying that the custodian has obtained a license to undertake or engage in custodian business;
- (c) A photocopy of the affidavit of the custodian, as referred to under clause 3.2(1)(b) above;
- (d) A photocopy of the identification document of such an authorized representative of the custodian as referred to under clause 3.1(1) above;
- (e) A photocopy of a valid power of attorney of the custodian, in the event that an attorney-in-fact is appointed to act on behalf of the custodian, which is certified as a true and correct copy by the

authorized representative of the custodian, or the attorney-in-fact, which is certified as a true and correct copy by the attorney-in-fact; and

- (f) A photocopy of the identification document of the proxy holder, as referred to under clause 3.1(2)(c) above.

Any original document not written in English must be submitted together with the English-translated version. And the representative of the foreign juristic person must certify the correctness of the translation, which must be certified by a notary public within one year.

4. Voting and votes counting

4.1 Voting

- (1) For each item on the agenda, the Chairman will ask the meeting to cast votes through electronic means. Shareholders and/or proxy holders must select only one of the three voting choices, which are approve, disapprove, or abstain, except in the case of custodians.
- (2) If shareholders and/or proxy holders do not select any of the voting choices available within the specified period, it shall be assumed that shareholders and/or proxy holders have approved the agenda as proposed by the Chairman.
- (3) When the voting system is closed, the voting on such an agenda shall be deemed completed.

4.2 Votes counting

- (1) One share shall be counted as one vote, and any resolution in the meeting requires the majority votes of shareholders attending the meeting and having the right to vote, except for Agenda are as follows:
 - Agenda No. 5: To consider and approve the directors' remuneration, which requires the votes of not less than two-thirds (2/3) of all shareholders attending the meeting, according to Section 90 of the Public Company Limited Act, B.E. 2535 (1992),
 - Agenda No. 8: To consider and approve the issuance and allocation of warrants to purchase the newly issued ordinary shares offered to the directors, executives, and/or employees of the Bank and its subsidiaries, which requires the votes of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote, with no shareholders collectively holding shares of more than 10% of shareholders attending the meeting voting to object.
 - Agenda No. 9: To consider and approve the increase in registered capital and the amendment to Clause 4 of the Memorandum of Association of the Bank to be in line with the increase in

registered capital, which requires the votes of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote.


- (2) In vote counting for each agenda, the Bank will count the votes of shareholders and/or proxy holders attending the meeting via electronic means as approval and deduct the disapproval, abstention, and/or not entitled to vote from the total votes of shareholders and proxy holders attending the meeting (depending on the resolution of each agenda).
- (3) On the announcement of the voting result, there will be votes counted as approval, disapproval, abstention, and not entitled to vote. The Bank will use the number of shares present via electronic means at the latest count. In the event that shareholders and/or proxy holders leave the meeting and press the "Register to Leave the Quorum Meeting" button, the votes of such shareholders during that agenda or during advance voting that have been given for the remaining agendas will be deducted from the system and will not be counted.

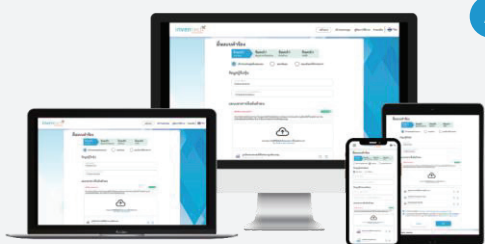
Procedures for attending the shareholders' meeting via electronic means

Kiatnakin Phatra Bank Public Company Limited (“the Bank”) has determined that the 2023 Annual General Meeting of Shareholders shall be held via electronic means (e-AGM), with Inventech Systems (Thailand) Company Limited acting as the meeting system provider and controller.

Shareholders and proxy holders who would like to attend the e-AGM can proceed according to the procedures for submitting the request form as follows:

Steps for requesting a username and password to attend the e-AGM (e-Request)

1. The shareholders must submit a request to attend the meeting via web browser at <https://pro.inventech.co.th/KKP152530R/#/homepage> or scan the QR code  and follow the steps as shown in the picture.



**** To merge user accounts, please submit an e-Request by using the same email and phone number. ****

- 1 Click the link URL or scan the QR code in the notice of the meeting.
- 2 Choose the type of request and follow the four steps below.
 - Step 1:** Fill in the information (information of the shareholder and proxy holder) and attach the verification documents.
 - Step 2:** Fill in the information for verification.
 - Step 3:** Verify via OTP.
 - Step 4:** After a successful transaction, the system will display information again to verify the exactitude of the information.
- 3 Please wait for an email information from the officer informing you of meeting details and Password for access.

2. For shareholders wishing to either attend the meeting in person or appoint a proxy to attend the meeting via electronic means, please be aware that the electronic registration will be available beginning April 5, 2023, at 8:30 a.m. until the end of the meeting.
3. The electronic conference system will be available on April 20, 2023, at 8:00 a.m. (2 hours before the opening of the meeting). Shareholders or proxy holders shall use the provided username and password and follow the instruction manual to access the system.

Appointment of proxy

1. For shareholders who are unable to attend the meeting in person, they can appoint another person or one of the Bank's independent directors as their proxy holders to attend and vote in their place by indicating their voting decisions in the proxy forms, which must be signed by the shareholders. The proxy holders, or the independent directors appointed as their proxy holders, will cast votes on each agenda item as specified by the shareholders in the proxy forms.
2. Shareholders who would like to appoint the Bank's independent directors as their proxy holders are requested to send their proxy forms, along with the original required documents (as per details shown in [Attachment 11](#)), to the Bank in advance of the scheduled meeting date by using the enclosed return envelope ([Attachment 15](#)), so that the Bank's officers can have sufficient time to review such documents.

If you have any problems with the software, please contact the Inventech Call Center



02-931-9133



@inventechconnect



The system is available from April 5-20, 2023, at 08:30 – 17:30 hrs.

(Operating days only, excluding holidays and public holidays).



Report a problem


@inventechconne

Installation guide for Webex Meetings

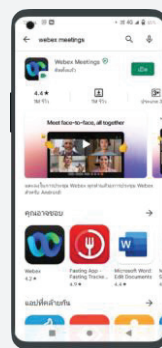
The access to the Webex Meetings via PC or laptop does not require an installation of the application, whereas the use via mobile phone requires the following installation steps:


For IOS operating system



- 1 Go to application App Store 
- 2 Search for Webex Meetings.
- 3 Click "GET" to install the application.
- 4 Please wait until the download is completed.
- 5 Finish the installation and the icon for the application will appear on screen.

For Android operating system



- 1 Go to application Play Store 
- 2 Search for Webex Meetings.
- 3 Click "INSTALL" to install the application.
- 4 Please wait until the download is completed.
- 5 Finish the installation and the icon for the application will appear on screen.

Steps for registration for attending the meeting (e-Register)

- 1 Click the registration link URL in the email to join the meeting.
- 2 Fill in the username and password or request an OTP to login.
- 3 By clicking the "Register" button, the system has already registered and counted.
- 4 Then click the "Join Attendance" button.
- 5 Click the "Watch Meeting" button.



- 6 Access via PC or laptop: Click the "Open Webex" button displayed on the screen. Please fill in the details to register to watch the live broadcast via the Webex Meetings application as follows:
 - 6.1 Fill in the name and email address to match the information you submitted on the request form.
 - 6.2 Click on the "Next" button.
 - 6.3 Click on the "Join" button to get into the meeting.

6 Access via mobile/iPad: Please fill in the details to register to watch the live broadcast via the Webex Meetings application as follows:

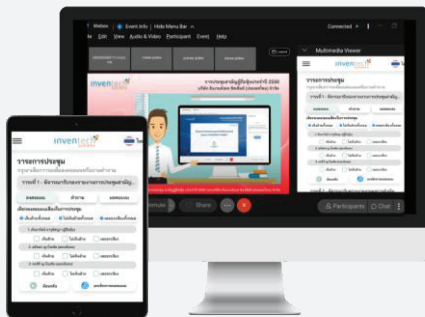
- 6.1 Fill in the name and email address to match the information you submitted on the request form.
- 6.2 Click on the “OK” button.
- 6.3 Click on the “Allow” button to accept access to the microphone.
- 6.4 Click on the “Join” button to get into the meeting.





Steps for voting process (e-Voting)

Access via PC/laptop

- 1 Click on the “Continue” button on the “Multimedia Viewer” menu.
- 2 Fill in the email address and password that you received in your email or request an OTP.
- 3 Click on the “Login” button.
- 4 Then click on the “Join Attendance” button.
- 5 Choose the agenda on which you want to vote.
- 6 Click on the “Vote” button.
- 7 Click the voting button as you choose.
- 8 The system will display the latest voting status.

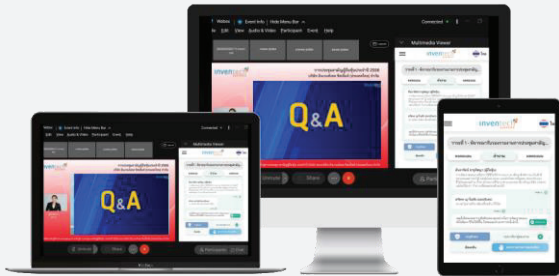


Access via mobile/iPad

- 1 Click on the “Participants” or symbol 
- 2 Click on the “Chat” menu and choose message from Inventech Connect (Android) or click on “Chat” or Symbol  (iOS)
- 3 Click the link in the chat message.
- 4 Click on the “Continue” button.
- 5 Fill in the email address and password that you received in your email or request an OTP.
- 6 Click on the “Login” button.
- 7 Then click on the “Join Attendance” button.
- 8 Choose the agenda on which you want to vote.
- 9 Click on the “Vote” button.
- 10 Click the voting button as you choose.
- 11 The system will display the latest voting status.

- To cancel the latest vote, please press the “Cancel vote” button (this means that your most recent vote will be equal to not voting). Shareholders and proxy holders can change their votes on each agenda item until that item is closed for voting.
- If you cancel your latest vote and do not vote on any items on the agenda, the Bank will record such a voting decision as “Approve” in accordance with the meeting rules stipulated by the Bank.

Steps to ask questions via Inventech Connect



- Select the agenda item for question
 - Click on the “Question” button.
- 1 Ask a question via message
 - Type the question, then click the “Send” button.
 - 2 Ask the question via video and audio
 - Click on the “Conference” button.
 - Click on the “OK” button to confirm your Q&A queue via conference.
 - Please wait for your Q&A queue for the rights to turn on the microphone and camera.

Installation guide for Webex Meetings and how to use Inventech Connect



User Manual e-Request



User Manual e-Vote

Notes: The efficiency of the electronic conferencing system (Webex Meetings) and Inventech Connect systems depends on the internet systems of shareholders or proxy holders, including the equipment and/or programs that are installed in such equipment. To ensure the performance of the system, please follow the following suggestions:

1. Internet speed requirements

- High-Definition Video: Must have a minimum internet speed of 2.5 Mbps (speed internet that recommend).
- High Quality Video: A minimum internet speed of 1.0 Mbps is required.
- Standard Quality Video: A minimum internet speed of 0.5 Mbps is required.

2. Equipments requirements

- An iOS or Android smartphone or tablet
- A PC or laptop running Windows or Mac

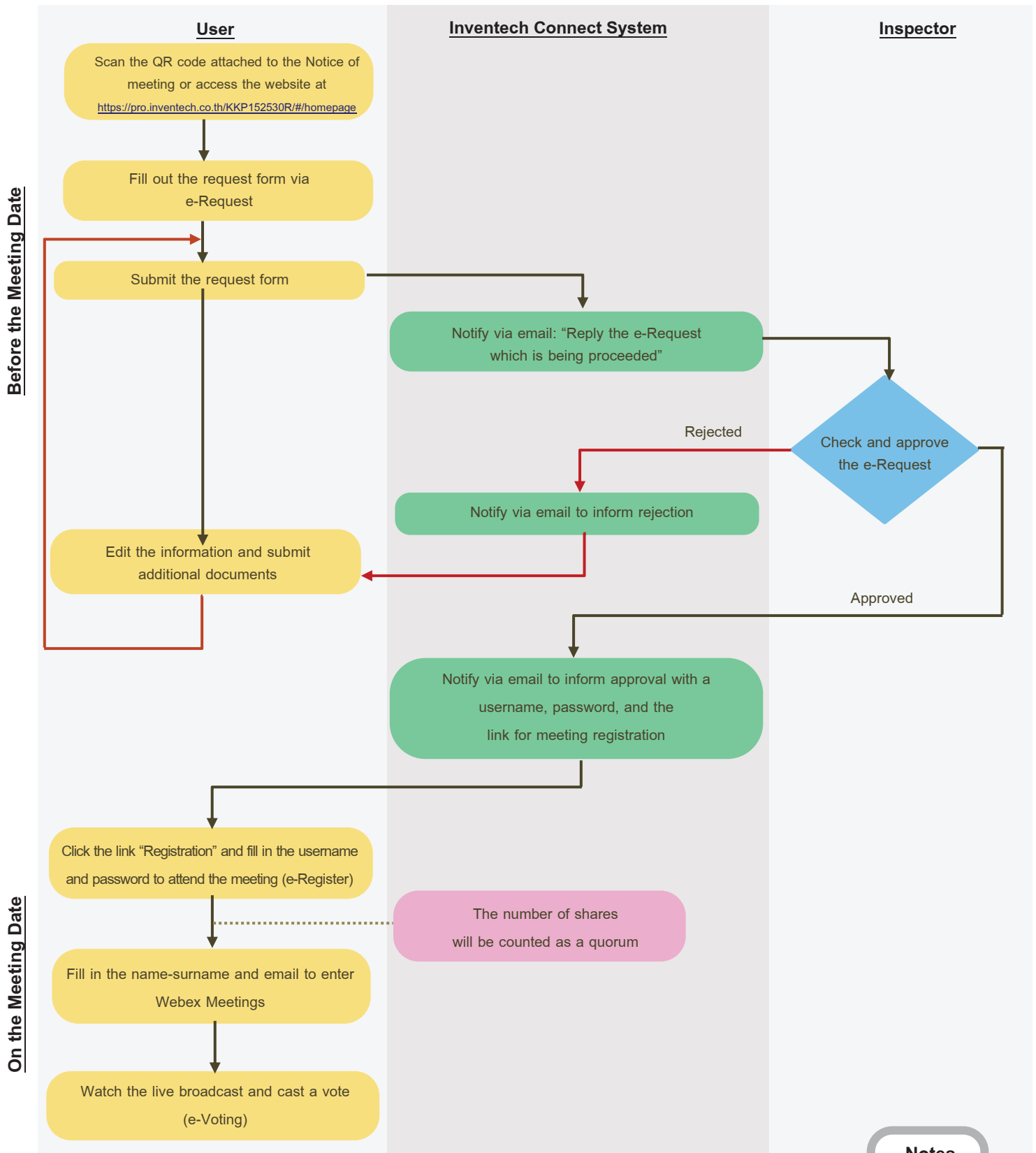
3. Requirement Browser: Chrome (recommended), Safari, or Microsoft Edge

The system does not support Internet Explorer.

You can check the supported device versions at <https://help.webex.com/en-us/article/nki3xrq/Webex-Meetings-Suite-System-Requirements> or scan the QR code.



Flowchart for the registration & attendance of the shareholders' meeting via electronic means



Notes

Merging and changing accounts

In the event that you submit multiple requests using the same email address and phone number, the system will merge your accounts. And if a user has more than one account, he or she can click on the "Change Account" button to log on to different accounts, and the meeting quorum of the previously used accounts is still included in the base number of votes.

Leaving the meeting

Shareholders and/ or proxy holders may press the "Register to Leave the Quorum Meeting" button to leave the meeting, the votes of such shareholders during that agenda or advance voting that have been given for the remaining agendas will be deducted from the system and will not be counted.

The Bank's Articles of Association relevant to the shareholders' meeting

GENERAL

- Article 1** These Articles of Association shall be referred to as the Articles of Association of Kiatnakin Phatra Bank Public Company Limited.
- Article 2** The term "Company" used in these Articles of Association shall mean the Kiatnakin Phatra Bank Public Company Limited.
- Article 3** Any amendment or correction of these Articles of Association or in the Memorandum of Association shall require a resolution of the General Meeting of Shareholders.
- Article 4** Unless otherwise stipulated herein, the provisions of laws governing the Public Company Limited, laws governing Commercial Banks and laws governing Securities and Stock Exchange shall be brought to enforce.

DIRECTORS AND THEIR AUTHORITIES

- Article 14** The Company has a Board of Directors consisting of at least five directors, by allowing the shareholders' meeting to consider the election for appointment of the directors and let the Board of Directors elect a director from members of the Board of Directors themselves to be the Chairperson of the Board of Directors and they may elect a Deputy Chairperson, Managing Director or other positions as they may think fit. The Board of Directors of the Company not less than half of the total number of directors must have residence in the kingdom.
- Article 15** At the meeting of the shareholders, the shareholders shall elect directors under the criteria and methods as follows:
- (1) One shareholder has one vote equal to one share per one vote.
 - (2) Each shareholder shall use all the votes that they have under (1) to elect a person or many persons to be director (s), but the votes cannot be divided for any persons more or less.
 - (3) Persons who gain maximum votes, in descending order of votes gained, shall be the elected directors equal to the number of the desired directors or should be elected at that time. In case the persons are elected in the descending order having the same votes but exceeding the desired number of the directors to be appointed or should be elected at that time, the Chairperson shall be the person making final vote thereof.

- Article 16** Pension and remuneration shall be awarded to the directors depending on resolution of the shareholders' meeting.
- Article 17** Persons who are the directors of the Company are not necessary be the shareholders of the Company.
- Article 18** At every annual ordinary shareholders' meeting, there will be at least one-third of the said rate of the directors to be retired from the positions, if the number of directors cannot be divided into three equal parts, a number of directors closest to one-third will retire from their posts.
- The Directors who shall retire from the posts in the first year and the second year after registration of the Company can be made by lot, who will be retired from the posts. As for the year after that the directors who have been in the office for the longest period of time are to retire from the post of directors, who may be re-elected to be in the office.
- Article 24** The Board of Directors takes responsibility in administration of all activities of the Company and are empowered to proceed under the provision of law, the Company's objectives and the Articles of Association and resolution of the shareholders' meeting and are empowered to perform any acts as specified in the Memorandum of Association or that is relevant to the case as such.
- The Board of Directors may assign one person or several persons to perform any one work in place of the directors.
- To commit and bind the Company, two empowered directors are required to jointly sign and affix the Company's seal. The Board of Directors may designate name list of the directors who are empowered to subscribe and bind the Company.

MEETINGS OF SHAREHOLDERS

- Article 30** Meetings of shareholders are held at the location the Company's headquarters is seated or nearby provinces or any other place stipulated by the Board of Directors.
- Article 31** The shareholders' meeting must be held at least once every year. It is called the "General Meeting" and must be held within four months following the end of the Company's accounting year. Other shareholders' meetings are called the "Extraordinary Meeting".
- The Board of Directors will call any extraordinary meeting as they deem appropriate or when one or more shareholders holding shares amounting to not less than ten percent of the total number of shares sold may, by subscribing their names, make a written request to the Board of Directors to call an

extraordinary meeting at any time, but the subjects and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five days from the date of receipt of such request from the shareholders.

In case the Board of Directors does not hold the meeting within the period as prescribed under paragraph two, the shareholders who subscribe their names or other shareholders holding the aggregate number of shares as required may call such meeting within forty-five days from the expiration date of the period under paragraph two. In this regard, the meeting shall be considered as the shareholders' meeting called by the Board of Directors. The Company shall be responsible for necessary expenses arising from such meeting and reasonably provide facilitation.

In case the quorum of the shareholders' meeting called by the shareholders as prescribed under paragraph three is not formed according to Article 33, the shareholders as prescribed under paragraph three shall be jointly responsible to the Company for expenses arising from holding such meeting.

Article 32 The Board of Directors must issue the invitation of each shareholders' meeting that mentions the venue, the date and time, the meeting agenda, and the issues to be proposed including proper details. The said invitation must also mention as to whether an issue is proposed for acknowledgement, approval or consideration and the opinions of the Board of the Directors on each issue must be included. The invitation must be sent to the shareholders and the registrar at least seven days prior to the meeting date. At least three days before the meeting date, the said invitation must be advertised in the newspaper for three consecutive days.

Article 33 The shareholders' meeting must be attended by at least twenty-five shareholders and proxies (if there is any) or at least a half of the entire shareholders and their combined shares must not be less than one-third of the whole sold shares. That is the quorum requirement.

In case of the elapsing of one hour of the shareholders' meeting coupled with the failure of the shareholders to adhere to the stipulated quorum requirement, if that shareholders' meeting has been summoned by the request of the shareholders, that meeting is to be cancelled. But if that meeting has not been called by the request of the shareholders, a new one is to be arranged and the invitation must be sent to shareholders at least seven days prior to the meeting date. The next meeting needs not abide by the quorum mandate.

Article 34 In the shareholders' meeting, any shareholder can authorize a proxy to vote for him/her. Not more than one proxy in the format designated by the registrar of the public limited company can be made and the proxy for such a purpose can be one person only, regardless of the number of shares the authorizer owns.

The delegation of powers requires the signature of the authorizer on the proxy, of which the format is stipulated by the registrar of the public limited company. A proxy must contain the following issues at the least:

- a) The number of shares that authorizer is holding,
- b) The name of the proxy,
- c) The ordinal number of the meeting to be attended and to cast the vote by the proxy.

A proxy must be submitted to the Chairperson of the Board of Directors or the person he has designated before the proxy attends such a meeting.

Article 35 In any shareholders' meeting, all shareholders can cast one vote for each share held by the shareholder. In case that any shareholder has special interest in one particular issue, he is banned from the voting in that issue except the voting to select the Board of Directors.

Any voting or any approval giving towards any issue in the shareholders' meeting must be obtained via the major votes of the attending shareholders who are eligible to vote.

This exempts the following cases, in which the major votes must not be less than three-fourths of the entire votes of the attending and eligible voters:

- a) Selling or transferring the entire business or a certain partial important business of the Company to another person,
- b) Purchasing or the receipt of the transferred business of any other public or private company.
- c) The making, correcting, or terminating of any contract of the out-lease of the entire business or a certain important business of the Company, the authorization for any other person to manage the businesses of the Company or the business merging with that of any other person under the objectives of profit and loss sharing.

Article 36 The businesses annual shareholders' meeting is required to do:

- (1) Consider the report of the Board of Directors that is proposed to the meeting regarding the Company's business in the previous year.
- (2) Consider and approve the financial statements.
- (3) Consider and allocate profits.
- (4) Elect the directors replacing those retired by rotation.
- (5) Appoint the account auditor.
- (6) Consider any other business.

Article 37 In any shareholders' meeting, the Chairperson of the Board of Directors is the Chairperson of such a meeting. In case of his/her absence or his/her unavailability to perform such a task, the Vice Chairperson of the Board of Directors, if present, will work in his place, but if the said Vice Chairperson is absent or cannot do so, the meeting can elect any shareholder to be the said Chairperson.

ACCOUNT AUDIT

Article 38 The annual shareholders' meeting must appoint an account auditor. The recently discharged account auditor can be reappointed.

Article 39 The account auditor will receive the remuneration as stipulated by the shareholders' meeting.

Article 41 The account auditor must attend any shareholders' meeting that takes into consideration the financial statements and the loss and profit accounts including the accounting problems of the Company so that he can clarify details of the account auditing to the shareholders, and the Company is required to submit the Company's reports and documents the shareholders are legitimate to receive in such a meeting to the account auditor.

CAPITAL INCREASE

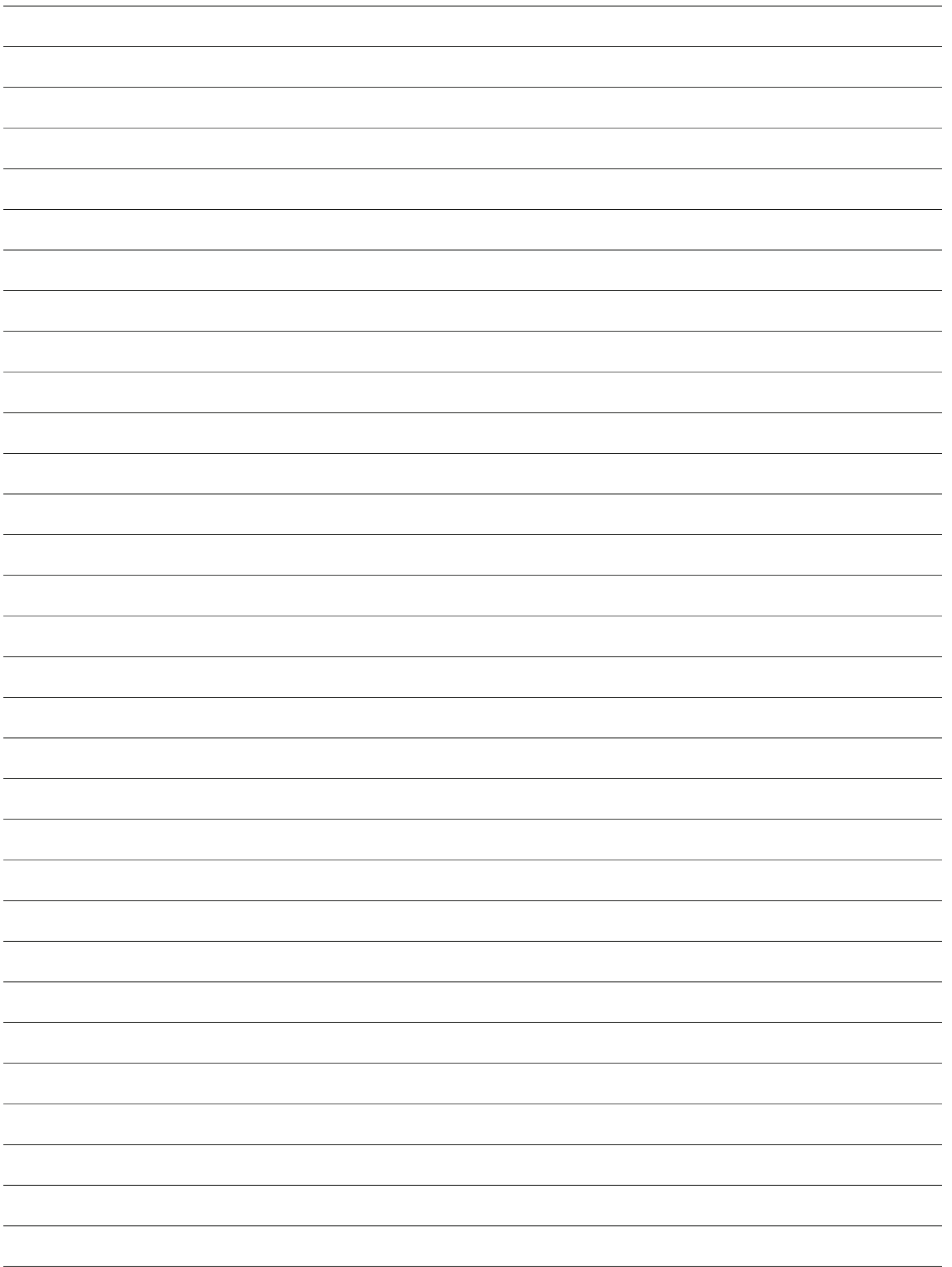
Article 42 The Company can increase its capital through new share issuance under the resolution of the shareholder meeting that achieves not less than three-fourths of the entire votes of the attending shareholders qualified to vote.

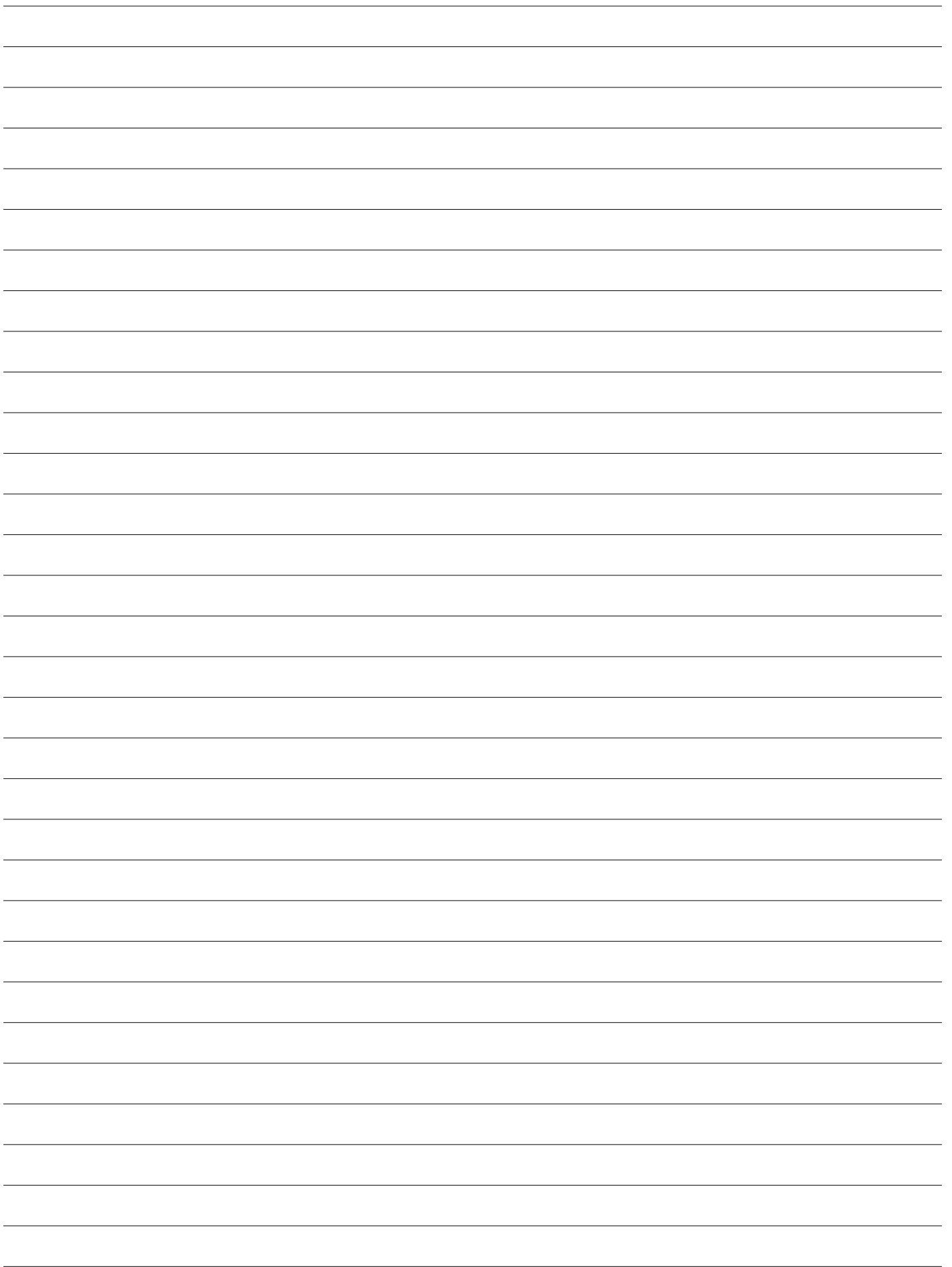
Article 43 The Company can sell the said new shares by issuing all or a certain part and can sell them to the shareholders in proportion to the number of shares they are holding or can sell them to the public or sell all of them or a certain part to any other person, depending on the resolution of the shareholder meeting.

DIVIDENDS AND RESERVES

Article 44 Any dividend payment must be announced under the resolution of the shareholders' meeting or the resolution of the Board of Directors in case of interim dividend payment. The dividend payment must be announced to shareholders as a letter and advertised in newspaper. The actual payment will be made within one month from the said resolution issuance.

- Article 45** The Board of Directors can pay interim dividend periodically once it appears to the Board of Directors that the Company has recorded profit sufficient to pay the dividend. When that is paid, the next shareholders' meeting must be acknowledged so.
- Article 46** The dividend must be paid in proportion to the number of shares at the equal amount for each except stipulated otherwise for preference shares.
- Article 47** The Company must allocate, as the reserve, not less than five percent of the annual net profit less by the accumulated loss (if there is any) until the reserve is not less than ten percent of the registered capital. Besides the said reserves, the Board of Directors may propose to the shareholders' meeting to issue a resolution for the allocation of other reserves as deemed appropriate for the Company's business operations.
- At the end of the first half of the accounting period and the said financial statements have been audited by the authorized account auditor, the Board of Directors can allocate the recorded net profit to capital funds commencing on the first date of the accounting period of the second half of that year. The Board of Directors can report that to the next shareholders' meeting.







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