Corporate Governance Policy

The board firmly advocates the importance and benefits of good corporate governance. Accordingly the board has adopted a written Corporate Governance Policy incorporating the principles of good corporate governance of listed companies of The Securities and Exchange Commission (SEC) which applied the good corporate governance for listed company as well as any other regulatory requirements for consideration and adding the changes guideline or factors as well as the international standard to ensure the bank's management efficiency, trust, absence of fraud and corruption, transparency, and auditability, to create confidence amongst its shareholders, investors, other stakeholders, society, all relevant parties, and to foster sustainable growth of The bank.

The board shall strictly oversee the bank's operation to ensure the highest standard of good corporate governance. Good corporate governance is the important duty of directors and employees, which will drive the bank's business efficiently, effectively and sustainably and create public's confidence in investment for stable and sustainable growth of the business value.

Definitions

The Bank refers to TMBThanachart Bank Plc.
The Board refers to The board of Directors of the bank.
The director refers to member of the board. Employees refer to the bank's employees of all levels who receive salary from the bank.
The bank's stakeholders refer to shareholders, investors, customers, employees, business counterparts, creditors, competitors, government agencies, communities, society and environment.
Conflict of interest refers to any action that may contain corporate needs or needs of related persons which influence decision-making or hinder or restrain The bank's optimum benefits.
Corruption refers to the offering such as promising or act leading to (including expectation of) benefit in any manner or form (cash, gifts, loans, rewards, payments, entertainment or preferential treatment) from bribe and inducement, or receipt of and any request for such bribe, inducement including benefit in any manner or form by the bank, any of its directors or employees, any government or private sector entity or official or employee thereof or any person in authority, whether directly or indirectly, whereby it causes an act of breaching the laws, bank's rules, regulations and orders, or an act of misconduct or negligence in performing a duty in order to receive inappropriate benefits or personal benefits, or benefits of relevant persons and/or cause damages to the bank.

Three Lines of Defence (3LoD)

The First Line of Defence: : Business have primary responsibility for the management of strategic and day-to-day risk in their areas. The 1st LOD includes a number of control functions that challenge other 1st LOD functions, e.g. Business Operational Risk Management (BORM), Quality Assurance (QA), and Information Security Monitoring (INS).

The Second Line of Defence : : (Legal, Compliance, Financial Control, Product Control, and Corporate Operational Risk Management). These functions are responsible for identifying and translating the legal and regulatory requirements and the risk appetite into methodologies and Policies; to challenge, monitor and control management's control of risk, and to align risk taking with strategic planning.

The Third Line of Defence : : (Audit Function): independent of the risk function and business. Audit evaluates for The board and senior management the effectiveness of both the first and second Line of Defence functions.

Policy Statement

Principle 1

Establish clear leadership role and responsibilities of BoD

1.1 BoD should demonstrate thorough understanding of its leadership role, assume its responsibilities in overseeing the Bank, and strengthen good governance, including: (1) Defining objectives and goals; (2) Determining strategies, operational policies, as well as allocating key resources to achieve objectives and goals; and (3) Monitoring, evaluating, and reporting on performance. BoD should strive for the following governance outcomes:

1) Competitiveness and positive performance with long-term impacts taken into consideration;
2) Ethical business conduct with respect for rights and responsibility toward shareholders and stakeholders, including Market Conduct;
3) Social contribution and mitigation of negative environment impacts (good corporate citizenship) and and
4) Corporate resilience amid changes

BoD also should define objectives that promote sustainable value creation and governance outcomes as a framework for the operation of the company.

1.2 BoD should ensure that all directors and executives perform their responsibilities in compliance with duty of care, and duty of loyalty that the company operates in accordance with relevant laws and regulations and the resolutions of the shareholders' meeting.

1.3 BoD should demonstrate a thorough understanding of its leadership role, assume its responsibilities in overseeing the company, and strengthen good governance. BoD should be responsible for determining and reviewing BoD structure to ensure its leadership role in achieving the company's objectives. The chairman's roles and responsibilities are different from those of the chief executive officer. BoD clearly define the roles and responsibilities of both positions. BoD should clearly define the roles and responsibilities of management as well as monitor and supervise management to perform their duties as assigned.

1.4 Principles for BoD

BoD shall perform duties based on the following principles:

1) Understand and execute their oversight role including understanding inherent risk exposures of the Bank and the connection with capital level and liquidity positions.

2) Perform duties according to the principles of accountability, duty of loyalty and duty of care in accordance with Thai laws and supervisory standards.

3) Avoid conflicts of interest and incidents that cause such conflicts, and institute and enforce measures to monitor and avoid potential conflicts by the Bank's personnel in dealings with other persons and organizations.

4) The BoD is collectively responsible to make sure no directors are allowed to influence decision making in such a way that the outcome does not represent the best balance between the interests of all stakeholders.

5) Fully contribute time and expertise to the assigned duties and responsibilities.

6) Avoid direct participation in day-to-day management of the Bank except Executive Directors.

7) Secure information from management to enable BoD to fulfill its functions. It is BoD's responsibility to decide what information they want.

8) Make a sensible decision or vote based on sufficient information. The directors must have sufficient information before they make any decision or vote on any issues to ensure that such decision or vote has been made based on reasonable business grounds that should be expected from professional financiers and bankers.

9) Excuse themselves from decisions when they themselves or someone related to or connected with them have a conflict of interest.

10) Oversee the senior management of the Bank by exercising their duty and authority to question and request straightforward explanations from management, and receive in a timely manner sufficient information to assess the performance of management.

11) Protect confidential information of the Bank and customers to prevent leakage to outsiders and do not seek benefits from using confidential information of the Bank and customers, either deliberately or inadvertently, unless given consent by the Bank or permitted by law.

12) Foster strong and proper risk culture to support business operations toward achievement, in accordance with the vision, mission, and goal.

Authority and Duties of BoD

BoD plays an important role in determining policies of the Bank which covers subsidiaries within the financial business group including determining the scope and appropriate governance in companies with ttb's investment and overseeing the Bank to ensure appropriate and adequacy process and resources to enable operations in accordance with those policies, and to ensure monitoring, control, and audit of the implementation.

In addition, BoD approves vision, mission, and strategy of the Bank and approves of the vision, mission, and strategy of subsidiaries within the financial business group and ensure that they are implemented by management. BoD shall review vision, mission, and strategy annually according to the change of economy and business competition. The other authorities and duties of BoD are as follows:

Policy Determination

BoD has responsibility to approve policies, consider and endorse key issues related to the Bank's operational activities e.g., vision, mission, business ethics, code of conduct, goals, strategic business plans and annual budget as well as monitor the management to ensure the business operations in line with the policies set forth. This includes ensuring implementation of polices to companies in the financial business group or with the Bank's investment for their acknowledgement and establishment of aligned policies. In this regard, it shall be under the scope, appropriacy, and the Bank's rights in accordance with the shareholding percentage in certain companies.

Monitoring to ensure compliance with regulatory requirements

BoD has responsibility to perform duty in compliance with relevant laws, regulations, and regulatory requirements to ensure that the Bank's business operation is accurate, transparent, and free from corruption in accordance with good corporate governance principles. This includes ensuring corporate governance within companies in the Banks' financial business group to comply with laws and regulations accordingly.

Internal Control

BoD has responsibility to monitor and ensure that the Bank has proper internal control measures with efficient management system that is adequate for the acceptable risk level and suitable for nature of work or operational process of a business unit. as well as can detect potential errors as soon as possible and has the organizational structure that promotes independent and effective control, oversight and audit functions(3 Lines of Defense) to ensure that the operations comply with the specified policies and processes, laws and supervisory guidelines, the Bank of Thailand's instructions, internal guidelines and procedures the Audit Committee is assigned to regularly monitor the internal control and assess the efficiency and adequacy of the internal control periodically in order to improve the internal control measures to be comprehensive and appropriate for the changing situation as well as to report to the board on a regular basis.

Furthermore, BoD is responsible for ensuring internal control within companies in the Bank's financial business group for effective measures and management systems as appropriate and in line with the Bank's direction.

Risk Management

BoD has responsibility to ensure that the Bank has in place the efficient risk governance framework which consists of risk appetite, risk management policies and strategies, and ensure that the Bank has risk management process and system which can address the overall risk efficient data management system which can accommodate the management and reporting of all significant risks adequate risk management tools covering all risk areas. as well as established risk culture. BoD shall also monitor the Bank's management of risk to ensure the appropriate and acceptable risk level and require regular review of the risk management process. The Bank shall have credit and investment policies with particular caution on credit provision to business related to directors and persons having management authorization or major shareholders and have management policies for NPLs and problem investments. The Bank shall ensure that the NPL provision is adequate for possible damages The Risk Oversight Committee (ROC) is assigned to monitor the risk management process which shall be executed in an effective manner. The Bank shall report the results to BoD on a regular basis.

Moreover, BoD is responsible for ensuring corporate governance within the Bank's financial business group for effective risk management policies, processes, and risk reports as appropriate and in line with the Bank's direction.

Risk culture

BoD has to create a risk culture that allows the Bank to achieve the goals mentioned under the Corporate Governance Policy and applies to its financial group of companies to suit the structure, size and complexity of their business operations in order to strengthen the risk culture in the same direction as the whole financial group.

The four fundamental factors of creating or promoting the appropriate risk culture for all financial business segments are:

1. **Tone from the Top: the strong and proper risk culture starts and is driven by corporate leaders.**
   1.1 Set clear expectations regarding the risk culture with consideration of the balance between the expected gains and the risk exposures.
   1.2 Promote and oversee that the management implements the risk culture throughout the organization, including demonstrating positive behavior, action, and communication to promote risk culture.
   1.3 Regularly and continuously follow up and assess the progress of risk culture whether it achieves the expectations, as well as identifying the precautionary matters and improvement.
   1.4 Oversee that the financial institution has an appropriate and timely remedial mechanism, ensure that the experience and lessons from the success and failure in the past are taken into consideration for improving the risk culture. In addition, the risk culture shall be reviewed and revised as appropriate according to the changing environment.
2. **Accountability**
   2.1 Encourage executives and employees at all levels to be aware of ownership of risk in their own work and of the organization.
   2.2 Establish process mechanisms and processes for monitoring, assessing, and reporting risks arising from operations, such as the escalation process.
   2.3 Establish clear and applicable penalties in writing to enforce with executives and employees at all levels to ensure that everyone in the organization is aware of the clear consequences.
   2.4 Provide whistleblowing channels and procedures to report inappropriate actions or noncompliance practices occurring in the organization.
3. **Effective communication and challenges**
   3.1 Provide mechanisms to support open expression of opinions and the presentation of constructive differences of perspective and risk at all levels of work from all departments throughout the organization, especially the decision-making process.

3.2 Pay attention to communicate accurate, complete, timely and necessary information for decision-making, especially information related to risks.

3.3 Regulators should be independent both structurally and expressively and should be given sufficient importance to perform their duties effectively.

3.4 Cooperate with regulatory authorities in disclosing important information and exchanging opinions on a regular basis, especially for matters related to risks that may significantly affect the Bank's reputation, stability, and operating results.

3.5 Disclose adequate risk information to the public (public disclosure), especially market stakeholders, so that stakeholders can use financial institutions' risk analysis data accurately and up-to-date.

4. Incentives and HR practices

4.1 The Bank should establish incentive mechanisms to encourage personnel at all levels to behave in accordance with core values, desirable behavior, and good risk governance. This includes compliance with the Bank's policies and procedures, as well as cooperation in correcting deficiencies based on observations of external regulators. The incentive mechanism may be in the form of compensation, promotion, compliment, admonition, punishment, or other form as a tool to create prospective behavior or diminish unwanted behavior of employees.

4.2 The Bank should adopt human resource management to promote corporate risk culture, such as succession planning, qualifications of new employees, training to enhance knowledge, skills, and experience necessary for performing tasks, and organizing various activities to instill in directors, senior executives, including employees at all levels of the organization to pay attention to the risk culture.

Capital and Liquidity Adequacy

BoD is responsible for monitoring and ensuring that the Bank and subsidiaries within the financial business group has stable and adequate capital funds and liquidity to support its business activities at present and in the future, as well as establishes processes or tools to maintain the capital and liquidity adequacy at a stable level. In addition, there must be recovery planning to ensure that the Bank has in place a systematic mechanism in advance to deal with financial distress.

Conflict of Interest

BoD is responsible for ensuring that the business operation and management is carried efficiently and transparently to prevent conflict of interest in business management. Directors, executives and staffs involving in any particular issue shall not participate in the consideration and approval of such issue. BoD shall also require the Bank to completely disclose the information relevant to conflict of interest.

Directorship under Good Corporate Governance

All directors shall perform their duties with integrity and shall not seek personal benefits. They shall not either participate or be involved in the decision making on transactions or business in which they have conflict of interest. The directors shall monitor the management to ensure that its performance is in compliance with the policies and strategies set forth and that the Bank prepares business ethics and employees' code of conduct in writing as well as has in place proper segregation of duties and check and balance.

Reporting of the Interest of Directors

All directors are responsible for reporting their interest both their interests and those of related persons as required by laws. The Bank's directors shall prepare a report on the Bank's shareholding using the form specified by the Bank, certify the correctness of the information therein and submit it to the Bank within the specified timeframe. The Bank will gather and submit the reports to the Chairman of BoD and Chairman of the Audit Committee for acknowledgement on a quarterly basis.

In addition, the Bank shall prepare report on holding of the Bank's shareholding by the directors, executives and related persons and submit it to BoD for acknowledgement on a monthly basis, which shall also be recorded in the minutes of BoD's meeting.

Sub-Committees

To achieve effective and efficient performance, BoD shall set up subcommittees to support its duties in monitoring or consideration of important businesses of the Bank. The sub-committees shall have the authority to make decision and give approval on behalf of BoD subject to BoD's delegation of duties and responsibilities.

BoD shall determine the scope of duties and responsibilities of the sub-committees in accordance with their mission. The segregation of duties shall be clearly defined without redundant of works, as well as in compliance with the regulatory requirements. In addition, the sub-committees' meetings shall be held on a regular basis to report their performance for BoD's acknowledgement. the board committees are eligible to set a working group for studying specific issue in detail.

Sub-committees can assign various working groups to consider studying the specific details of the subject.

The Sub-committees comprise of:

Board of Executive Directors (BoED)

The primary responsibilities of BoED are to review and propose annual budget, business plan and capital planning, to perform tracking by business lines; to review and propose or approve large-scale investment scheme relating to the plan and strategy under its authority, to review and propose new business plan which is the Bank's business strategy, to prepare investment planning in other companies; to monitor progress of the branding and corporate communications programs; and to perform other tasks assigned by BoD.

Moreover, BoED is responsible for considering business plans and budgets and acknowledging performance of the companies with the Bank's investment as follows:

Companies with the Bank's investment in Group 1: consider business plans and budgets to ensure aligned business plans of the bank before proposing to BoD for approval and acknowledge performance of those companies.

Companies with the Bank's investment in Group 2: acknowledge any benefits arising from the synergy between the Bank and companies with its investment as well as the performance of those companies in which the Bank has interested as appropriate.

Audit Committee (AC)

The primary responsibilities of AC are to ensure that the Bank has effective internal control system as well as accurate and sufficient financial reporting system; to perform a review to ensure the Bank's compliance with the securities and stock exchange laws, regulations of the SET and the laws relating to the Bank's business; to take charge of the consideration, selection and appointment of an independent person to perform as the Bank's auditor; to propose remuneration for the auditor; to supervise the Bank's internal audit function; to ensure companies in the financial business group formulate accurate and complete financial reports in compliance with relevant regulations as well as performing other tasks as assigned by BoD.

The chairman of the audit committee must not be the chairman of BoD, Risk Oversight Committee or Nomination, Remuneration and Corporate Governance Committee.

Sustainability Nomination, Remuneration and Corporate Governance Committee (SNRC)

The primary responsibilities of SNRC are to screen and propose candidates to BoD for appointment as members of BoD, members of sub-committees, CEO and some senior executive positions. In addition, SNRC shall review remuneration for directors and senior executives to ensure that they are consistent with the Bank's culture, objectives, strategies and internal control environment; to review good corporate governance policies, sustainability-related policies, and strategies to align with the Bank long-term sustainability, to ensure effectiveness; and to perform other tasks as assigned by BoD.

To consider and screen the proposal of assigning the senior management and the CEO as the Bank's representative to be directors in companies in the Bank's business group as well as to consider the CEO as a director in both the company that the Bank invested in and other companies.

The chairman of this committee must be independent director or non-executive director and the committee must consist of at least 3 persons of independent directors or non-executive directors in accordance with the condition stipulated by the Bank of Thailand.

Risk Oversight Committee (ROC)

The primary responsibilities of ROC are to oversee and give advice to BoD on risk governance framework, risk management policy, risk appetite, risk strategy including authority or the delegation of authority to approve credit, risk management system, in terms of risk identification, evaluation, collection, control and report The ROC also has responsibility to review and endorse strategic direction and key policies and oversee the management of climate-related risks, responsible lending, and environmental and social risks; to align strategies with the Bank's risk management policy; to ensure appropriate risk level of the Bank; to maintain culture that supports appropriate risk management by implementing procedures, providing training and conducting leadership actions to enable all employees to realize the wide impacts of their actions on the Bank and their business units; to monitor risks, by extension those of the financial business group and companies with the Bank's investment as appropriate and consistent with the shareholding percentage of the Bank as well as performing other tasks as assigned by BoD.

ROC shall have a separate session with AC to assess the efficiency and effectiveness of risk management strategy at least once a year, and report to BoD.

The chairman of this committee must be an independent director or non-executive director. At least half of the committee members must be independent directors or non-executive director.

Credit Committee (CC)

The primary responsibilities of CC are credit approval, rectification and restructuring, NPL write off, NPA acquisition/transfer, NPA sales and NPA write-off which exceed Management Committee's approval authority. The CC also has responsibility to endorse specific credit proposals before submission for BoD's approval; to acknowledge the credit decisions of the management's committee; to approve credit risk and other related risks for transactional investments or underwriting commitments which exceeds the management's approval authority.

IT Oversight Committee (ITOC)

The primary responsibilities of ITOC are oversight IT Strategy, IT Management and IT Operations, IT Investment and expenditures budget to ensure the alignment with the Bank's strategy, and oversight IT Risk Management in both normal and critical situation, as well as oversight development programs for staffs to have sufficient knowledge on information technology and IT risk awareness.

For an appointment of the directors in sub-committees, the SNRC shall consider and give endorsement before submitting to BoD for approval of appointment.

To consider the appointment of directors in the sub-committees, BoD shall consider the requirements of profound expertise in respect of roles and responsibilities of the respective committees. Qualified persons shall have professional skills, experience, specific qualifications and no conflict of interest to hold the position. Each sub-committee shall also have all the compositions and qualifications in accordance with the regulatory requirements.

Management

BoD shall delegate the Bank's Day-to-Day Running authority of the Bank to the Chief Executive Officer. However, some matters remain the BoD s'; approval authority. BoD assigns the Chief Executive Officer to implement the strategy as approved by BoD to take effect. The Chief Executive Officer shall exercise the power, authority and discretion of the board in so far as they concern the management and day-to-day operations of the bank in accordance with such policies and directions determined by BoD.

BoD members may require additional relevant information in order to make their decision-making such as requesting information through the Company Secretary or the Internal Auditor.

The management shall regularly provide reports and presentations to BOD and relevant sub committees on the progress of various operations. The management shall be accountable for providing information requested by BoD and the sub-committees in a timely, transparent and reliable manner. In addition, BoD shall receive reports from the chairman of each sub-committees and the Chief Executive Officer.

Management Governance

Chief Executive Officer

The Chief Executive Officer shall be appointed by BoD, pursuant to the Articles of Association of the Bank. The Chief Executive Officer's principal duties are to implement and achieve the Bank's strategies, and to operate the smooth functioning of the Bank under the policies set out by BoD. The Chief Executive Officer shall have ultimate responsibility for the operations of the entire bank.

Executives

President and chiefs of different functions reporting to Chief Executive Officer co-manage the business through Chief Executive Committee (CEC).

Chief Executive Committee (CEC)

The CEC is responsible for implementing long-term strategies and overseeing supervising the review of operations to achieve the Bank's goals and strategies. The CEC shall propose the annual business plan, annual budget, headcount plan and consider and approve investments in various major projects of the Bank, corporate image, public relations, advertising to BoD for consideration and approval. Other responsibilities include to consider and approve the Bank's key investments, main projects, branding, advertising, corporate communication, measures for crisis recovery and provide solutions in emergency cases.

Furthermore, the CEC is responsible for considering business plans and budgets, acknowledging performance, appointing the Bank's representative directors and voting in crucial matters of the companies with the Bank's investment. In this regard, it shall be in line with the Bank's Equity Investment Policy.

Various Boards at Management Level

BoD or the sub-committees shall appoint various boards at management level to support BoD or sub-committees in performing duties under the scope of responsibilities approved by BoD or the sub committees.

Principle 2

Define objectives that promote sustainable value creation

2.1 BoD should ensure that the Bank has clearly defined objectives that support the Bank's business model. BoD should ensure bank-wide communication of the objectives, for instance, in the form of the Bank's vision and values, or principles and purposes and promote a good corporate governance culture and strive to have the Bank's objectives embedded in the work of employees at all levels throughout the Bank.

2.2 BoD should ensure that the Bank's annual objectives, goals, strategies, and plans correlate and align with the Bank's core objectives. When developing strategies and plans, BoD should promote innovation and the use of technology to enhance competitiveness, respond to stakeholder concerns and expectations, and meet social and environmental responsibilities. BoD should also review the Bank's strategies and plans annually.

Principle 3

Strengthen effective BoD

3.1 BoD should be responsible for determining and reviewing BoD structure, in terms of size, composition, and the proportion of independent directors so as to ensure its leadership role in achieving the organization's objectives.

BoD should determine the structure of the BoD to be diverse (Board Diversity), appropriate to the size, complexity, business characteristics and risks has diversity of necessary experiences, professional skills, expertise and gender. BoD structure shall consider from leader, knowledge or direct or indirect in business experience, specialization (skill Matrix) and gender as well as being in line with the Bank's business strategy. At least 1 member of BoD must have knowledge or experience in Information Technology. BoD shall contain proper composition of members according to the resolution of annual general meeting. BoD shall also establish a clear scope of responsibilities with balance of management power without allowing any person or group of persons to have unlimited power.

The composition of BoD shall consist of non-executive directors, executive directors, and at least the number of independent directors as determined by the Capital Market Supervisory Board. Each independent director shall have qualifications as prescribed by the Bank, the Bank of Thailand, and the Capital Market Supervisory Board. The Bank's criteria in regard to independent directors' qualifications are also more stringent than that set by the Capital Market Supervisory Board.

3.2 BoD should select an appropriate person as the chairman of BoD and ensure that the board composition serves the best interest of the company, enabling BoD to make independent decisions to the exercise of discretion.

BoD has the significant role of the oversight for the Bank's highest beneficial. BoD is also responsible to all stakeholders and require independent from the management.

Segregation of duties and balance of non-executive directors

1. The Chairman of BoD and the Chief Executive Officer (CEO) shall not be the same person.
2. The Chairman of BoD shall not serve in any position of the sub-committees.
3. Member of BoD (except the executive directors) shall not be the Bank's employees and shall not involve in normal daily management activities of the Bank. In this regard, the segregation of duties between BoD and the management shall be clearly determined.

Chairman Role

The chairman is responsible for leading BoD. The chairman's duties should at least cover the following matters:

1. Supervise, monitor, and ensure that BoD efficiently carries out his/her duties to achieve the company's objectives.
2. Ensure that all directors contribute to the good organization's culture to cultivate the ethical practice and good corporate governance.
3. Promote a culture of openness and debate through ensuring constructive relations between executive and non-executive directors, and between BoD and management.

Chairman shall be the chairperson in the Board of Director meeting and the Bank's shareholders' meeting.

The Bank shall establish a balance of power between BoD and management by requiring the Chairman of BoD to be Independent director or non-executive director. The Chairman of BoD is not involved in the Bank's regular management, which is in accordance with the principle of separating duties between supervision and administration. In addition, the Bank has set the role and duties of the chairman. The Chairman shall be the chairperson over the Board of Directors' meeting and ensures that BoD meetings is conducted efficiently.

Chief Executive Officer Role

The Chief Executive Officer's principal duties are to implement and achieve the Bank's strategies, and to operate the smooth functioning of the Bank under the policies set out by BoD. The Chief Executive Officer shall have ultimate responsibility for the operation of the entire Bank.

Term of Independent Director

BoD should establish the policy that the tenure of an independent director should not exceed a cumulative term of nine years from the first day of service. Upon completing nine years, such Independent Director need to be independent from being a director in the Bank for at least 2 years prior to be reappointed as Independent Director. In case there is any regulator's transitional provisions for the term of independent director, the Bank could either adopt such condition or apply other more stringent condition.

3.3 BoD should ensure that the policy and procedures for the selection and nomination of directors are clear and transparent resulting in the desired composition of the board.

Nomination of Directors

BoD shall ensure that the Bank puts in place a definite and transparent director nomination process. The Bank shall appoint persons who have leadership, vision, knowledge and experience in relevant business or specific skill (skill matrix) which align with the Bank's strategy as well as highest responsibility to the Bank's performance and commitment to lead the organization to secure and sustainable growth, and who are able to make their decisions independently for the Bank's optimum benefits. The person who shall be appointed as the independent director of the Bank is more stringent than that under the criteria set by the Capital Market Supervisory Board (details of independent director are presented in annex).

The SNRC shall consider and nominate persons who are professionals in diversified fields with proper qualifications as prescribed in the Bank's Articles of Association and government agencies' regulations, and who have competences and strategic ideas that can lead the Bank to a strong and sustainable growth and be able to dedicate their time for the optimum benefits of the Bank before submission to BoD's meeting or the shareholders' meeting (as the case may be) for appointment thereof.

The SNRC ensure that the selection and nomination of directors are determine the necessary knowledge and experience in each area (skill matrix) and such criteria are disclosed via the Bank's annual report.

Terms of Directorship

In each annual general shareholder meeting, at least one third of the total number of existing directors shall retire. Should the total number of directors cannot be divided exactly by 3, the number of director closest number to the one-third ratio shall apply. Retiring directors may be re-elected.

3.4 When proposing director remuneration to the shareholders' meeting for approval, the board should consider the remuneration structure to be appropriate to the directors' respective roles and responsibilities and propose for shareholders' approval.

Directors' Remuneration

1. BoD shall fairly set the directors' remuneration criteria, compositions and amounts by applying the principles of performing the duties of BoD (Fiduciary Duty) to ensure appropriate level which is comparable to that of the industry in which the Bank operates, and reflects the experience, obligations, scope of work, accountability and responsibility as well as the expected benefits of each director. Member who are assigned more tasks and responsibilities such as to be member of sub-committees, should gain additional remuneration at the appropriate rate.
2. The SNRC shall review the directors' remuneration annually, and propose it to BoD for endorsement, and also include it in the agenda of the annual general meeting of shareholders for approval annually.
3. BoD shall ensure that the Bank discloses the remuneration of each director in the reports such as annual report in compliance with the regulatory requirements.

Directors' Bonus

BoD has an important role in setting the Bank's strategy, policies and oversee the performance, BoD may fairly set the directors' bonus in proper rate and consistent with the Bank's performance as well as comparable to that of the industry in which the Bank operates. The SNRC shall consider the directors' bonus, and then propose it to BoD for endorsement, and also include it in the agenda of the annual general meeting of shareholders for approval. BoD shall ensure that the Bank discloses the bonus of each director in the reports such as annual report in compliance with the regulatory requirements.

3.5 BoD should ensure that all directors are responsible for performing these duties and providing sufficient time.

The Board of Directors' Meeting

1. BoD meeting shall be held meeting at least once a month. The meeting dates shall be scheduled in advance and communicated to the directors by the end of the preceding year so that the board members are able to plan the attendance of every meeting for the following year. In an urgent case, the BoD may arrange a special meeting as deemed necessary and schedule the meeting dates for the sub-committees in advance.

2. BoD shall ensure that the Bank sends the meeting invitation letter to directors at least 5 working days in advance so that the directors have sufficient time to study the documents for meeting preparation. The Secretary of BoD shall ensure that all directors receive all relevant documents and have sufficient time to study and consider the information to support their decision making on each agenda in advance.

3. The directors can additionally require necessary information regarding the meeting agenda from the management.

4. The Secretary of BoD shall be responsible for preparing the written minutes of the meeting, arranging of systematic filing for inspection and submitting of the minutes to the relevant government agencies within the specified timeframe.

5. Directors shall attend every meeting or not less than 75 percent of the number of BoD meetings held each year during the period of such director's tenure except for sound rational or necessary case. Electronics meeting, aligned with laws and regulations, can be considered as an option.

6. The Chairman of BoD and Chief Executive Officer (CEO) shall jointly set BoD meeting agenda and ensure that all important issues are included. Each member of BoD shall be given opportunity to propose issues that are beneficial to the Bank for the meeting agenda.

7. The Chairman shall appropriately allocate the meeting time for management to propose the matter enough for the directors to discuss important issues carefully. The Chairman should encourage the exercise of prudent discretion. All directors shall pay attention to each issue presented in the meeting and the Chairman shall conclude the discussions as the meeting resolutions.

8. Directors who have conflict of interest in the agenda under consideration must not be present at the meeting and shall have no right to vote on that agenda.

9. Non-Executive director shall have meeting among themselves as necessary and appropriate without Executive director involved to discuss issues related to their concerns and report the outcome of their meeting to the CEO.

10. If necessary, directors can seek professional advice from outside consultants concerning the Bank's business from external consultant at the Bank's expense. The Bank will disclose the information of such outside consultants, including their independence, in the Bank's annual reports.

Role assumption of directors in other companies

To ensure that the directors have adequate time to perform their duties and responsibilities for the Bank, BoD determines the number of company that each director will hold as per regulations of the SET, the SEC and the Bank of Thailand as follows:

1. A director of the Bank may assume directorship in not more than 5 listed companies both domestically and internationally (including the Bank and other listed companies in not more than 4 companies).

2. Directors of the Bank are able to assume a position or several positions, including chairman of the board, executive director, or authorized signatory director in other companies in no more than 3 business groups (including the Bank). A company that is not a part of a business group shall be treated as one business group.

3. Directors must disclose the information regarding assumption of directorship in other companies to the Bank as per regulatory requirements and the Bank's regulation.

3.6 BoD shall ensure that the Bank's governance framework and policies extend to and are accepted by subsidiaries and other businesses in which the Bank invests significantly.

Subsidiaries in Financial Business Group

Subsidiaries in Financial Business Group companies are classified into 2 categories according to the proportion of shareholding and the type of business operated by the Group Companies as prescribed by The Bank of Thailand as follows:

1. Subsidiaries in the Solo Consolidation Group: is defined as a company which operates as a credit or the business-like credit both local and aboard companies which the bank directly holds at least 75 percentage of its issued and paid-up share capital and its management is under the bank's supervision directly.

2. Subsidiaries outside the Solo Consolidation Group are other subsidiaries within the Bank's financial business group that do not meet the criteria for subsidiaries within Solo Consolidation, in which the Bank directly or indirectly holds at least 50% of the total issued shares:

The scope of business operations of the companies within the Bank's financial business group is as follows:

- Financial Business is defined as a company which operates financial business in which the Bank holds at least 50 percentage of its issued and paid-up share capital which such business has a specific law governing the business or has a specific regulatory authority such as securities business, life insurance business, credit card business, and asset management business.
- Supporting Business is a business about information technology or other supporting businesses, such as providing operational services that support the Bank and subsidiaries in Financial Business Group.

BoD and Management of Companies in Financial Business Group and in which the Bank has invested

The Bank shall nominate persons to serve as chairman and directors of companies in the Bank's financial business group or companies in which the Bank has invested in proportion to its investment or shareholding percentage. The chairman may be selected from outside of the Bank's group. However, in practice, directors of companies in the financial business group or with the Bank's investment ("Representative Directors") are generally selected among the senior management of the Bank. Their qualifications shall be checked by the bank's Compliance unit for directors are responsible for coordinating the relationship between the Bank and subsidiaries in the financial business group or with the Bank's investment, in which the directors hold certain positions. In addition, the Chief Executive Officer of the company shall be nominated by the Bank. The nomination and appointment of the representative directors and Chief Executive Officer of companies in the financial business group shall be endorsed by the Chief Executive Committee and NRCC before approval by BoD. (on case by case basis, according to the Committee charter and Consolidated Supervision Policy) The Balance Sheet Management department shall serve as the registrar of the subsidiaries.

Strategy and Coordination

Each subsidiary in the Bank's financial business group shall set forth its business objectives in consistent with the long-term objectives and strategies of the Bank before submission to its board for approval and the Bank's Chief Executive Committee (CEC), Board of Executive Directors (BOED) and BoD for approval respectively. Coordination with the subsidiaries shall be carried out the Bank's Corporate Strategy management and assigned Director.

Policies

The policies of TTB will apply to all subsidiary and companies ttb control or own more than 50 percentage in, as far as applicable to their business and not contravening specific regulation the company is subject to.

The bank internal auditors will conduct an annual audit of each subsidiary.

3.7 BoD should conduct a formal annual performance evaluation of BoD, its sub-committees, and individual director. The evaluation results should be used to strengthen the effectiveness of BoD.

Performance Self-assessment of the BoD

1. BoD's and sub-committees' performance self-assessment shall be conducted on regular basis at least once a year in order to allow all members of BoD to jointly consider BoD's performance and issues. Assessment criteria for the BoD's performance shall be systematically set.

2. BoD's performance evaluation methods include (1) Self-assessment of all members of BoD and individual (2) Cross-Assessment. Assessment criteria and procedures as well as overall results of the assessment must be disclosed in the annual report.

3. BoD may consider to appoint an external consultant to assist BoD in establishing assessment guidelines, and suggesting issues in evaluating the BoD's performance. This action shall be disclosed in the annual report.

3.8 BoD should ensure that BoD and each director understand their roles and responsibilities, the nature of the business, relevant laws related to business operations. BoD shall encourage all directors in updating and refreshing their skills and knowledge necessary to perform their duties.

Directors' Development

1. BoD should ensure that newly appointed directors receive an orientation and briefing on the roles and responsibilities of directors, together with information fruitful for their performance of their duties, including an understanding of the objectives, core goals, vision, mission, corporate values, as well as the nature of the business and operating model of the Bank.

2. BoD should ensure that directors consistently receive essential training and knowledge enhancement.

3. BoD should have an understanding of the relevant laws, regulations, standards, risks, and business environment, and should be regularly updated with current information.

4. BoD should disclose information on directors' training and consistent knowledge enhancement in the annual report.

3.9 BoD shall ensure that BoD can perform duties effectively and have access to necessary information BoD shall appoint a company secretary with necessary and appropriate knowledge, and experience to support BoD to perform duties.

Company Secretary

BoD shall appoint persons with appropriate qualifications and experiences to perform the duty as Company Secretary. BoD shall determine the role and responsibility of Company Secretary in line with requirements of the laws and best practices. The Company Secretary shall follow up activities of BoD, management, and the Bank to ensure compliance with relevant laws, regulations, and the Bank's Articles of Association. The Company Secretary shall also support BoD, sub-committees, management, and the Bank to implement their operations in line with good corporate governance principles. The qualifications and experience of the Company secretary shall be disclosed in the annual report and on the Bank's website.

Principle 4

Ensure effective CEO and people management

4.1 Recruiting and developing senior executives to have the knowledge, skills, experience, and characteristics necessary to drive the organization

BoD should ensure that a proper mechanism is in place for the nomination and development of the chief executive officer and key executives to ensure that they possess the knowledge, skills, experience, and characteristics necessary for the company to achieve its objectives.

Recruitment of Executive

In the recruitment process of the executive at "Head of" level and above, the Nomination, Remuneration and Corporate Governance Committee is responsible for consideration to acquire and screen the qualified persons from both internal and external sources as defined by the Bank's requirements and regulations. Then, the nominated persons will be proposed to BoD and related unit for approval and appointment in order to comply with laws and regulations of government authorities related to financial service business.

Regarding the appointment process of the executive level and below, the management shall consider, select and appoint qualified persons as deemed appropriate.

Executive Succession Plan

BoD shall require the preparation of the executive succession plan as it is a key composition of the personnel strategic planning. BoD shall ensure that the Bank has policy, work plans, and procedures in connection with vision, mission and business goal as well as organizational culture so as to ensure that the executive succession plan is carried out smoothly and the succession personnel shall be prepared to ensure continuous operations of the Bank.

Assumption of position in other companies by Chief Executive Officer

The Chief Executive Officer of the Bank shall perform full-time duties for the Bank. An assumption by the Chief Executive Officer of any position in other companies or organization shall require approval by BoD.

4.2 BoD shall monitor the management and development programs to ensure the appropriate number of executives knowledges, skills, experiences, and motivation.

Development of the top executives

The Bank continuously develops employees' skills by offering development programs at all levels. Training programs are classified into various courses such as the banking business, professional area in their positions, and collaborative leadership through on the job training, classroom training E-Learning and external training.

4.3 BoD shall ensure that appropriate compensation structure and performance evaluation are established.

The Bank has remuneration scheme in the form of base salary and performance-based renumeration depending on the business achievement. The industry benchmarking is conducted among financial institutions to ensure the competitiveness. To improve the organizational capabilities, flat organization structure is aimed to provide more agile and adaptability in doing the business by reducing the working process and making decision more expedition. The Bank has continued to review and update the remuneration information to ensure proper compensation package including the required working tools to be aligned with the scope of work and responsibilities, regardless of the corporate title or ranking. The overall compensation scheme is designed to drive the "Pay for Performance" culture depending on the performance of the Bank and employees.

Principle 5

Promote innovation and responsible business practices

BoD should prioritize and promote innovation that creates value for the Bank and its shareholders together with benefits for customers, or related parties with a responsible to society and environment including efficiently allocating and managing resources.

BoD should ensure that management conducts business ethically with responsibility to society and environment and effect in the action plan to ensure that management manages resources efficiently and effectively throughout all aspects of the value chain including information technology management and risk governance to meet the Bank's objectives, core goals and strategic plan for sustainability.

1. Treatment of stakeholders

BoD gives priority to equal treatment to all stakeholders to ensure they fully enjoy their rights with fairness and appropriate treatment. BoD shall ensure that the Bank puts in place the system to handle customers' complaints and resolve their problems with prudence and fairness. Customer information shall be kept confidential and strictly complied with conditions under the contract made with business partners. The Bank's business operations shall be based on fair, honesty, corruption free and ethical competition. All employees shall be treated fairly and equitably. Training shall be provided to enhance staff's knowledge, capacity, potential and efficiency and job rotation opportunity shall be provided to increase their performance efficiency. The Bank shall determine fair compensation scheme which is comparable to that of similar industry. The Bank shall also promote corporate governance culture within the organization.

BoD shall set guidelines for the treatment of stakeholders in each group as follows:

Shareholders

BoD shall ensure good corporate governance that the Bank's business operation is transparent and corruption-free, taking into account and the long-term sustainable growth based on the Bank's full potential and capability. This is to enhance the Bank's value in terms of both share price and dividend payment at an incentivized rate.

Employees

BoD shall support and develop skills of employees for highest performance capacity. The employment shall be fair and appropriate for employees with career advancement opportunities with compensation that reflect their ability. The Bank shall welcome employees' opinions and promote teamwork spirit. Employees shall be treated with politeness and their individuality shall be respected. The Bank shall provide good welfare and work environment with occupational safety standard and shall concern for all employees' well-being. Consideration of employment, promotion, rotation, and punishment of employees shall be based on fair treatment. In addition, the Bank shall provide plan to use human resources for the Bank's optimum benefits.

Customers

BoD shall ensure that the Bank provides service to customers with systematic, fast, and customer centricity in order to provide the customers with good service and diversified services and products that can well respond to their needs and create maximum customer satisfaction. The Bank shall maintain good relationship with its customers by taking into account fairness, confidentiality of information. Advertising and sales promotion must be done responsibly without misleading.

Business Partners

BoD shall ensure that the Bank operates business operation with partners in a sustainable manner and a good business alliance. BoD shall ensure that the Bank has regulations and criteria for partner treatment, for example, in term of procurement, employment, leasing and hire-purchase, and that the Bank carefully and strictly complies with the criteria. To ensure fairness to all parties with transparent operation, corruption-free, and auditable practice so as to maximize mutual benefits.

Creditors

BoD shall ensure that the Bank strictly honors and complies with conditions for creditors. All types of loans and interest payment shall be monitored to ensure fully and timely payment to all creditors. The Bank shall rigorously comply with terms and conditions of the loan in accordance with the agreement without using in contrary to the purpose of the loan. Besides, BoD shall ensure that the Bank operates business in the way to build creditors' confidence in the Bank's financial status and debt service ability. As well as ensuring that the Bank reports complete and accurate information to creditors.

Competitors

BoD shall ensure that the Bank carries out business on the basis free competition with fairness, honesty and corruption-free. The Bank's operations shall not destroy, damage, obstruct, discourage, or restrict the business of the competitors. BoD shall ensure that the Bank operates its business on a fair play basis and does not use a disgraceful or inappropriate approach such as bribery to the competitors' employees in order to obtain competitors' confidential information. The Bank shall not damage the reputation of competitors with malicious accusations.

Investors

BoD shall ensure that the Bank commits to disclosure of correct, complete and sufficient information to serve investors' decision making on a timely manner or in an appropriate period.

Government Agencies

BoD shall ensure that the Bank operates its business in strict compliance with the laws, rules and regulations and relevant regulatory requirements, as well as provides good cooperation with the government agencies.

Community Society and Environment

BoD shall ensure that the Bank operates its business based on corporate social responsibility (CSR) principles and support various activities to promote sustainable quality development of the society and environment. The Bank shall also build good relationships with the communities in which the Bank is located and the surrounding communities. In addition, BoD shall ensure that the Bank discloses its CSR activities and participation of the Bank's employees in the annual report.

2. Compliance with International Human Rights Principle

BoD shall place importance on equality of all employees and ensure that the Bank does not commit any conduct that violates human rights including discrimination against individual on grounds of the difference in origin, race, language, age, education, institution, gender, disability, physical or health condition, personal status, and socioeconomic status.

3. Non-violation against intellectual property rights

BoD shall ensure that the Bank operates business without violating or exploiting copyrighted works or intellectual property rights, unless legal permission is granted by the copyright owners.

Principle 6

Ensure proper risk management and internal control systems

BoD should ensure that the Bank has proper and effective risk management and internal control systems that are aligned with the Bank's objective and comply with relevant law and standards. Fraud Risk Management, Anti-Corruption, and Anti-Bribery Measures

1. BoD places importance on prevention and suppression of fraud, corruption, and bribe within the Bank. BoD shall ensure that the Bank has established relevant policies standards and procedures related operational procedures with stringent measures to reduce damage cause by corruption.

2. The Bank shall commit illegal actions as well as measures protecting persons who deny corruption or make complaints on fraud, corruption, and bribe, such as Anti-Fraud Policy, Anti-Corruption Policy and Anti-Money Laundering/Combating of Financing Terrorism (ALM/CFT) Policy, etc.

3. In addition, BoD shall emphasize on the prohibition of giving or accepting bribes for the Bank's business benefits or anti-bribery in any business agreement with government and private organizations. BoD shall also ensure that the Bank determines Gift-giving, Entertainment, Donation and Sponsorships Policies for employees to use as guideline for practice.

Whistleblowing or Complaints

1. BoD shall ensure that the Bank has established Whistleblowing policy and notifications relevant with employees' complaints so that all stakeholders are able to communicate, report, or complain about improper actions such as violations of laws and regulations, fraud, misconduct and unethical behaviors, embezzlement, and corruption. BoD shall ensure that the Bank provides channels to enable the stakeholders to conveniently report Whistleblowing or make complaints either in writing or through the Bank's website or external party channels.

2. Policies and procedures shall be in place to ensure that the complaints will be forwarded to the relevant units for prompt investigation and correction. The whistleblowers will be notified of the bank's action. The Bank's action will be communicated including measures protecting complainants from harassment, sanctions, degradation, and intimidation from the whistleblowing.

3. In addition, BoD shall ensure that the Bank has whistleblower process and channels to receive and manage complaints of Whistleblower. These process and channels shall be disclosed on the Bank's website and annual report.

Conflict of Interest

BoD shall strictly supervise on transactions that may have conflict of interest or connected transaction or inter-company transactions. BoD shall ensure that the Bank, in considering such transactions that may pose a conflict of interest, complies with the relevant rules and regulatory requirements. These transactions shall be treated in the same manner as those made with the outsiders (arm's length basis) and the stakeholders shall not participate in the approval process. In addition, BoD shall ensure that the Bank has a policy of transactions with persons who may have a conflict of interest for employees in order to treat such transactions with fairness, transparency and in accordance with the relevant regulatory requirements. The Bank shall also disclose such transactions accurately and completely according to the good corporate governance principles.

Regarding an agenda item on which any director of the BoD has conflict of interest, the director must inform BoD of his/her conflict of interest before consideration of such agenda. Such conflict of interest shall be recorded by the Secretary of BoD. The director with conflict of interest shall also abstain from participating in the discussion of such agenda item.

Protection Against Inside Information

1. BoD shall ensure that the Bank has written policy and guidelines for keeping and preventing on the use of inside information. BoD shall also ensure strict compliance to prevent any director, executive or employee in the position or status having opportunity to access to the Bank's inside information and also related person which define definition by government agencies from exploiting such information as well as insider information which impact the change of share price or share value that the Bank has not yet disclosed those information to public for his/her own

benefits or for others' benefits such as using insider information for selling / purchasing share before the Bank disclose information to public, using details or confidential information of the Bank/customers to operate business competing with the Bank's/customers' businesses or exploit any benefit from his/her authority and responsibility.

2. BoD shall require that the directors, Chief Executive Officer, Chiefs, Senior Executive Vice President, Executive Vice President or Heads (or equivalent), and Team Heads (or equivalent), in Finance Control, Financial Planning and Analysis, Balance Sheet Management, and other persons designated by Chief Financial Officer shall disclose and report to the Securities and Exchange Commission (SEC) the Bank-issued securities held by them, their spouses and minor children, as well as any changes thereof, such as sale, purchase, transfer or acceptance of transfer of those securities in the report format and within the period of time specified by the SEC.

In addition, the management is required to report on a quarterly basis the Bank-issued securities held by directors, management, their spouses, and minor children to BoD for acknowledgement, and to prepare a summary report on any changes of the Bank-issued securities held by directors, management, their spouses, and minor children and disclose such information in the annual report.

Internal Control

BoD shall ensure that the Bank provides internal control systems in both managing and operational levels. BOD shall establish a framework for governance of enterprise IT that is aligned with the bank's business needs and priorities and supports the bank's objectives and puts in place the efficient, appropriate and adequate internal control systems with regular assessment. Besides, the board shall ensure that the bank supervises operation of work units in accordance with the laws, relevant regulatory requirements, policies and regulations of the bank so as to ensure that the benefits of the bank and the stakeholders are best protected.

Business Ethics and Code of Conduct

BoD realizes that good practice enables the Bank to conserve and uplift its honor and reputation. The board shall ensure that the Bank sets out business ethics and code of conduct to enable the directors, executives and employees to understand the bank's ethical standard in its business operations and to use as guidelines in performing daily work, which will enhance reliability and trust among the stakeholders.

Principle 7

Ensure disclosure and financial integrity Disclosure and Transparency

Principle

BoD shall ensure that important information of the Bank, both financial and non-financial, is disclosed correctly, completely, timely and transparently and also made consistent with applicable requirements through channels that allow easy access by the public.

Disclosure of information

1. BoD shall ensure that the Bank discloses its financial and non-financial information relevant to the business and operating results correctly, completely, sufficiently, reliably and timely. Such information shall demonstrate the true business operational condition and financial status of the Bank. This is to ensure the stakeholders have equal access to adequate information, in both Thai and English language, through channels including the Bank's website.

2. BoD shall ensure that the Bank completely discloses significant information to the public in accordance with the criteria and regulations concerning the disclosure of information of the BOT, SET and SEC, as well as the good corporate governance principles.

3. BoD places importance on management of investor relations, both institutional and individual investors in domestic and overseas, taking into account the correctness, completeness, quality, transparency, adequacy of

information disclosed to investors, securities analysts, etc. in a transparent, comprehensive and timely manner. BoD shall ensure that the Bank's management team arranges meetings with investors and securities analysts on a regular basis by convening meetings twice a year to present the operating results of the Bank. The management team shall also regularly attend seminars with the investors and securities analysts in domestic and overseas. This is to build their confidence in the Bank's performance and establish long-term relationship.

4. BoD shall ensure that the Bank performs Management Discussion and Analysis (MD&A) on a quarterly basis for disclosure in the financial statements. This will allow investors to better understand changes in the Bank's financial status and operating results in each quarter in addition to having information from the financial statements.

5. BoD shall arrange to have Investor Relations unit to correspond and communicate with investors, securities analysts, etc. as well as to provide them with accurate and complete information of the Bank, both financial and general information, in a timely manner and in accordance with the relevant laws or regulations for the benefit of investment decision-making, creating confidence and enhancing good image of the Bank.

6. BoD shall ensure that the Bank discloses general information, both in Thai and English, via the Bank's website or annual report to enable the shareholders, investors, the public or interested persons to easily access the Bank's information. The minimum information is as follows:

1) Vision and mission of the Bank
2) Characteristics of the Bank's business operations
3) List of members of BoD and executives
4) Financial statements and reports on the financial status and performance results in both current year and previous year
5) Form 56-1 (One Report) available for download
6) Information or other materials provided for analysts, fund managers or media
7) Structure of the Bank Group including the subsidiaries, associates, joint ventures
8) Shareholding structure of beneficial owners holding 5 percentage or more of total paid-up shares and have voting rights
9) Shareholdings of directors and senior executives
10) Notice of annual general meeting and extraordinary general meeting of shareholders
11) Articles of Association and Memorandum of Association
12) Corporate governance policy and anti-corruption policy
13) 13.The Bank's risk management policy and its implementation and risk governance framework and IT management
14) Role and responsibility of The director and Sub-Committees
15) Code of conduct for directors, employees
16) Contact details or persons in charge of investor relations, company secretary e.g. contact name, telephone, etc.
17) Other information based on good corporate governance principles or any relevant required regulations.

Principle 8

Ensure participation and communication with shareholders

Principle

BoD shall ensure that shareholders have the opportunity to participate in decision-making on the Bank's significant matters. BoD shall ensure accurate, timely and complete disclosure of shareholder resolutions and preparation of the minutes of the shareholders' meetings.

Basic Rights

1. BoD places importance on protection of the rights of the shareholders and encourages the shareholders to fully exercise their rights. This covers the shareholders' basic rights, i.e. sale/purchase or transfer of shares, business profit sharing, and receipt of relevant and adequate information of the Bank. The shareholders are also encouraged to exercise their rights to attend the shareholders' meeting and vote on appointment or discharge of directors, appointment of auditor and on other issues affecting the Bank such as dividend allocation, capital increase/decrease, approval of connected transactions, and determination or adjustment of Articles of Association and Memorandum of Association, etc. In this regard, the Bank shall not commit any conduct infringing or undermining shareholders' rights.

2. BoD shall facilitate all shareholders to ensure they receive the Bank's complete information easily via the Bank's website, convenient and fast to access by the shareholders and investors. Such information covers, for instance, the Bank's operating performance, financial statement's explanation and analysis, rating result and minutes of the shareholders' meeting, etc.

Right to attend the shareholders' meetings and vote

1. BoD shall encourage and support all group shareholders including minority shareholders, institutional shareholders and foreign shareholders to attend the Annual General Meeting (AGM) of shareholders which will be held once a year within four months from the end of the Bank's fiscal year as stipulated by the law (in case of any urgent and necessary issue, BoD may call an extraordinary general meeting of shareholders on a case-by-case basis). This shall be arranged by the Bank in compliance with relevant laws and the good corporate governance principles. The shareholders shall be treated fairly and equally.

2. BoD shall ensure that the Bank sends invitation and relevant meeting materials, both Thai and English version, BoD's recommendation on each agenda item with the date, time, venue, and agenda with the rationale and explanation for each agenda item or resolution in the notice of the annual general meeting in advance to ensure the shareholders have sufficient time to review the information. The invitation and related documents in both Thai and English must also be posted on the Bank's website for a reasonable period of time, which is sufficient for the shareholders to make decision before the delivery date and prior to the date of the shareholders' meeting.

3. In case the shareholders cannot attend the meeting by themselves, BoD shall encourage the shareholders to exercise their rights through the use of proxy form that enables them to determine the direction of voting. BoD shall propose at least one independent director to be an alternative for the shareholders to appoint as their proxy.

4. During the shareholders' meeting, BoD shall ensure that the Bank has appropriate procedures and encourage the Bank to apply technologies for the shareholders' meetings, including registration, vote counting and result processing in order to ensure secure, fast, precise, and accurate process. The Bank shall also have its staff in place to facilitate all the shareholders and proxies attending and voting at the meeting and shall abstain from any action that may restrict the attendance of the shareholders.

5. The chairman, chairman of each sub-committee, and other directors shall be present at the meeting to answer questions and provide various information to the shareholders.

6. In the shareholder's meeting, the chairman shall clearly inform the rule of meeting including voting procedures and resolutions for each agenda item. The chairman shall allocate adequate time for discussion and encourage the shareholders to express their opinions and ask questions on matters related to the Bank and shall provide them opportunity to fully make inquiries and give opinions.

7. BoD shall provide independent persons / volunteers to count and validate the votes at the shareholders' meeting and to disclose the results to the meeting and record meeting minutes.

8. BoD shall ensure that a resolution is given on each agenda item in case there are many items in the agenda.

9. BoD shall ensure that minutes of the shareholders' meetings are completely and correctly recorded including the list of BoD's members who were present and absent from the meeting and description of the voting and announcement procedures before proceeding to the meeting. The shareholders shall also be provided

opportunities to ask questions or raise issues. In addition, the questions and answers as well as voting results of each agenda item must be recorded whether the shareholders agree, disagree, or refrain from voting.

10. BoD shall ensure that the Bank makes publicly available of the voting results on each agenda item of the shareholders' meeting on the Bank's website by the next business day and shall disclose minutes of the meeting, both in Thai and English, on the Bank's website within 14 days from the shareholders' meeting date.

Equitable Treatment of Shareholders

Principle

BoD shall ensure that the shareholders' meetings are held as scheduled and conducted properly, with transparency and efficiency, and ensure inclusive and equitable treatment of all shareholders and their ability to exercise their rights.

Release of Information Before the Shareholders' Meeting

1. BoD shall protect the interest of all shareholders, including major and minor shareholders, individuals, institutional shareholders including foreign shareholders with equitable treatment.

2. BoD shall ensure that the Bank informs the Stock Exchange of Thailand of the meeting schedule with detailed agenda and BoD's recommendations, and prepare the invitation letter to the shareholders' meeting, both in Thai and English language, and disclose such information via the Bank's website no lesser than 28 days before the date of the meeting.

Protection of Minor Shareholders' Rights

1. BoD shall treat the shareholders equally regardless of status, gender, age, race, nationality and religion. Opportunity is open to those who are unable to attend the meeting in person by appointing proxy for other persons to attend and vote at the meeting on their behalf. BoD shall arrange to have its independent directors available for appointment as proxy shareholders.

2. BoD shall ensure that the Bank establishes criteria to allow the shareholders to propose issues for the meeting agenda and/or make director nominations 3 months in advance prior to the Annual General Meeting (AGM) of shareholder date or as per the Bank's guidelines also allowing shareholders to submit questions associated with the AGM agenda to the Bank in advance of the meeting. Such information shall be disseminated on the Bank's website as well as through the Stock Exchange of Thailand.

3. BoD shall not add any meeting agenda without prior notification to the shareholders.

4. All shareholders shall have right to vote in accordance with the number of shares they hold, with one share equivalent to one vote. They shall also have equitable rights to receive the Bank's information.

5. All shareholders can cast their votes for each agenda using the voting cards. The shareholders shall be allowed to give individual vote for the election of directors.

6. BoD shall ensure that the shareholders receive necessary information adequately, equally, and timely and shall not act in favor of any group of shareholders by providing undisclosed information to them.