

Tuesday, April 23, 2019



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For further details, please contact:

Corporate Secretariat Department

Telephone: 0-2495-1021-2

[Translation]

SorNorGor. 7/2562

March 13, 2019

Subject: Invitation to the 2019 Annual General Meeting of Shareholders

To: Shareholders of Kiatnakin Bank Public Company Limited

Attachments:

1. The Bank's 2018 annual report (QR Code) and barcode for registration (to bring along for registration process)
2. Names and profiles of directors who are retired by rotation and nominated to be re-elected as directors for another term
3. The Bank's definition of independent director
4. Information on directors' remuneration
5. Names and profiles of auditors and audit fees for the Bank and its subsidiaries
6. Profiles of independent directors proposed by the Bank to serve as proxies for shareholders
7. Guidelines for registration, proxy, documents or evidence required for attending the shareholders' meeting, voting and vote counting
8. Steps to be followed in attending the shareholders' meeting
9. The Bank's Articles of Association relevant to the shareholders' meeting
10. Map of the meeting venue
11. Proxy form B
12. Envelope for returning proxy form

The Board of Directors of Kiatnakin Bank Public Company Limited ("the Bank") would like to invite all shareholders to attend the 2019 Annual General Meeting of Shareholders which will be held on Tuesday, April 23, 2019 at 10.00 hrs. at the Grand Ballroom, Grand Hyatt Erawan Bangkok Hotel, no. 494, Rajdamri Road, Phatumwan District, Bangkok 10330 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 2018

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 2018, which will be presented at the meeting.

Agenda No. 2

To consider and approve the financial statements for the year ended December 31, 2018

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, 2018, which are shown in the Bank's 2018 annual report ([attachment 1](#)), have been audited by the Bank's auditor of 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 295,136,913,265	Baht 306,329,498,481
Total liabilities	Baht 254,711,066,851	Baht 263,988,937,664
Total revenues	Baht 15,806,654,416	Baht 18,103,069,394
Net profit *	Baht 5,574,339,077	Baht 6,041,982,609
Earnings per share	Baht 6.58	Baht 7.14

*\*Attributable to the Bank's shareholders*

Agenda No. 3

To consider and approve the allocation of profit and dividend payment for the year 2018

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 dividend 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 be acknowledged so. Also, Article 47 of the Bank's Articles of Association stipulates that the Bank must allocate, as the reserve, not less than 5% of the annual net profit less by 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 to 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 dividend from the net profit in its financial statements. Payout of dividend must be approved by the shareholders' meeting. An interim dividend can also be paid by the Board of Directors' approval if the Bank's profit deems sufficient to do so and such 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 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 dividend payment 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 which is up to the requirement according to the Bank's Articles of Association. Therefore, the Bank does not have to allocate more profit as a legal reserve.

For the operating result of 2018, the Bank attained the net profit (attributable to the Bank's shareholders) from the separated and the consolidated financial statements of Baht 5,574,339,077 and Baht 6,041,982,609 respectively. The Board of Directors is of the opinion that the shareholders' meeting should consider and approve paying dividend for the year 2018 to shareholders at the rate of Baht 5.00 per share, totaling Baht 4,233,727,545 (calculated from 846,751,109 shares as of February 21, 2019), representing 75.95% of the net profit from the separated financial statements or 70.07% of the net profit from the consolidated financial statements for the year 2018.

The Bank has paid an interim dividend for the operation in the first six months of 2018 to shareholders at Baht 2.00 per share, totaling Baht 1,693,474,218, on September 21, 2018 according to the resolution of the Board of Directors' meeting no. 9/2561 dated on August 23, 2018. Therefore, if this shareholders' meeting approves the proposed dividend, the amount of Baht 3.00 per share remains to be paid to shareholders. The Bank set the record date on which shareholders have the right to receive dividend on May 2, 2019 and the dividend payment will be made on May 21, 2019.

In proposing the dividend payment at the above-mentioned rate, the Bank has considered on its performance, reserve level and capital adequacy to support the business plans, risks as well as pre- and post-impacts from such a given dividend payment. 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, the business expansion and the return to shareholders in the long term. This is in line with the Bank's dividend payment policy.

The dividend will be paid from the net profit and retained earnings 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 2017 and 2018.

<u>Details</u>	<b>2017</b>	<b>2018</b>
1. Net profit from the Bank's consolidated financial statements <sup>(1)</sup> (Baht)	5,736,868,968	6,041,982,609
2. No. of shares (Share)		
2.1 No. of shares entitled to interim dividend	846,708,309	846,737,109
2.2 No. of shares entitled to annual dividend	846,736,209	846,751,109 <sup>(2)</sup>
3. Dividend paid per share (Baht)		
3.1 Interim dividend	2.00	2.00
3.2 Annual dividend	5.00	5.00
4. Total dividend paid (Baht)	4,233,625,245	4,233,727,545
5. Dividend payout ratio (%)	73.80	70.07

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

(2) *Number of shares as of February 21, 2019*

#### Agenda No. 4

To consider and elect directors in replacement of those who are retired 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 replacing those retired by rotation while Article 18 of the Bank's Articles of Association stipulates that at every Annual Ordinary Shareholders' Meeting, there will be at least one-third of the said rate of 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 Bank, can be made 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 the posts. Retired directors may be re-elected to the posts. This is in accordance with the Public Limited Companies Act B.E. 2535 (1992).

Opinion of the Board:

At present, the Bank has twelve directors. In the 2019 Annual General Meeting of Shareholders, four directors, who shall be retired by rotation, are as follows:

- |    |              |               |                        |
|----|--------------|---------------|------------------------|
| 1. | Mr. Supol    | Wattanavekin  | Non-executive director |
| 2. | Mrs. Dayana  | Bunnag        | Independent Director   |
| 3. | Mr. Chet     | Pattrakornkul | Independent Director   |
| 4. | Ms. Thitinan | Wattanavekin  | 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, yet there is no director nominee from any shareholder.

The Board of Directors, excluding the directors who have interest in this matter, has agreed with the suggestion of the Nomination and Remuneration Committee, which has considered the qualifications beneficial to the Bank's operation and the board skill matrix. The Nomination and Remuneration Committee is of the opinion that all retiring directors possess complete qualifications with no prohibited attribute as defined in the legal provisions currently applied for the Bank. They have knowledge, competencies and experiences in the Bank's related business operations; have performed their duties with accountability and integrity; and have contributed greatly to the operations of the Bank throughout their term. The Nomination and Remuneration Committee has also considered a director pool, which is disclosed on the Thai Institute of Directors Association's website, and has not yet found any substitute. Thus, the shareholders' meeting should re-elect the retiring directors for another term.

In case the shareholders' meeting approves the election of directors replacing 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. Chet       | Pattrakornkul | Director/ Independent Director   |
| 4.  | Mr. Pongtep    | Polanun       | Director/ Independent Director   |
| 5.  | Mr. Veravat    | Chutichetpong | Director/ Independent Director   |
| 6.  | Mr. Tamin      | Chirasoonton  | Director/ Non-executive Director |
| 7.  | Mr. Suvit      | Mapaisansin   | Director/ Non-executive Director |
| 8.  | Prof. Dr. Anya | Khanthavit    | Director/ Non-executive Director |
| 9.  | Mr. Banyong    | Pongpanich    | Director/ Executive Director     |
| 10. | Ms. Thitinan   | Wattanavekin  | Director/ Executive Director     |
| 11. | Mr. Suraphol   | Kulsiri       | Director/ Executive Director     |
| 12. | Mr. Aphinant   | Klewpatinond  | Director/ Executive Director     |

The directors, who are retired by rotation and proposed 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 independent director are shown in the [attachment 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 and comparison of directors' remuneration of other commercial banks with equivalent business size and structure. Additionally, the Committee has considered that the rates and components of directors' remuneration should reflect the value of knowledge and competency of the directors, which help the Bank and Kiatnakin Phatra Financial Group ("the Group") achieve a sustainable business operation. Thus, the Board of Directors proposes to the shareholders' meeting to approve the bonus for the performance in the year 2018 for eleven directors, who are not employees of the Bank or companies in the Group, in the total of Baht 16,575,000.

The shareholders' meeting should also approve the remuneration for directors, who are not employees of the Bank or companies in the Group, for the year 2019 (excluding directors' bonus) in the total of not exceeding Baht 30 million. Such remuneration consists of monthly remuneration, attendance fees, remuneration for advisors of sub-committees which will be paid to the Chairman of the Board of Directors and the Chairman of the Executive Committee and other general benefits, such as group life and health insurances.

The directors' bonus for the year 2019 will be proposed to the 2020 Annual General Meeting of Shareholders for consideration and approval so it is in accordance with the actual performance of the Board of Directors and operating result of the Bank.

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

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

**Agenda No. 6****To consider and appoint auditors and fix their remuneration for the year 2019****Purpose and Reason:**

Article 36 (5) and 39 of the Bank's Articles of Association specifies 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 auditor from PricewaterhouseCoopers ABAS Ltd. as the auditor of the Bank for the year 2019 as recommended by the Audit Committee. The proposed auditors are Ms. Sakuna Yamsakul, CPA License no. 4906, or Mr. Boonlert Kamolchanokkul, CPA License no. 5339, or Ms. Sinsiri Thangsombat, CPA License no.7352. Also, the shareholders' meeting should approve the auditors' remuneration for the year 2019 at Baht 10,141,250, which increases 17.63% from the previous year of Baht 8,621,470. The Board of Directors and the Audit Committee are of the opinion that such remuneration rate is appropriate for the Bank's businesses and number of transactions.

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

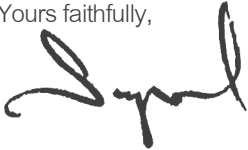
(Names and profiles of auditors and audit fees for the Bank and its subsidiaries are shown in the attachment 5.)

**Agenda No. 7****Other matters (if any)**

The Bank has fixed the record date on which shareholders have the right to attend the 2019 Annual General Meeting of Shareholders on March 8, 2019. All shareholders are invited to attend the meeting on the date, time and place indicated above. For shareholders who would like to appoint anyone or the Bank's independent director of which name and details shown in the attachment 6 to attend the meeting and vote in their place, please fill in the proxy form attached herewith (attachment 11) and hand it to the Bank's staff before the meeting starts.

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.kiatnakinphatra.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 this meeting and supporting documents on the Bank's website from March 22, 2019 onwards. For any questions on the meeting agendas, you can send your questions in advance to the Bank via e-mail address: [corporate\\_secretary@kiatnakin.co.th](mailto:corporate_secretary@kiatnakin.co.th) or by sending to the Bank's address.

Yours faithfully,



(Mr. Supol Wattanavekin)

Chairman of the Board of Directors


Note: The Bank will not distribute any gift in the Annual General Meeting of Shareholders.

Corporate Secretariat Department

Telephone 0-2495-1021-2

**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 are retired by rotation and nominated to be re-elected as directors for another term (1)

Name-surname:	Mr. Supol Wattanavekin	
Type of director proposed for election:	Director	
Present position:	Chairman of the Board of Directors Chairman of the Risk Management Committee	
Age:	64 years	
Nationality:	Thai	
Education:	<ul style="list-style-type: none"><li>- Master of Business Administration (Executive) Sasin Graduate Institute of Business Administration of Chulalongkorn University</li><li>- Bachelor of Laws Ramkhamhaeng University</li></ul>	
Director training programs:	<ul style="list-style-type: none"><li>- Chairman Dinner (2018): “Social Responsibilities in Action” Thai Institute of Directors Association</li><li>- Chairman Dinner (2017) Thai Institute of Directors Association</li><li>- Family Business Club Event (3/2017) Thai Institute of Directors Association</li><li>- SET 100 Civil and State Cooperation (2016) The Stock Exchange of Thailand</li><li>- Risk Management Program for Corporate Leader (RCL 3/2016) Thai Institute of Directors Association</li><li>- CG Forum 4/2015 - Thailand CG Forum “Governance as a Driving Force for Business Sustainability” The Stock Exchange of Thailand</li><li>- Director Certification Program Update (DCPU 1/2014) Thai Institute of Directors Association</li><li>- CG Forum 2/2014 Corporate Governance in the Perspective of Investors The Stock Exchange of Thailand</li><li>- Chairman Forum 1/2013 Meeting the AEC Challenge: Role of the Chairman Thai Institute of Directors Association</li><li>- CG Forum 3/2013 Conflict of Interest: Fighting Abusive RPT The Securities and Exchange Commission</li><li>- Chairman Forum 2/2013 Role of the Chairman’s Business Code of Conduct Thai Institute of Directors Association</li></ul>	




Director training programs (continued):	<ul style="list-style-type: none"> <li>- Financial Institutions Governance Program (FGP 2/2011) Thai Institute of Directors Association</li> <li>- Financial Sector Restructuring in Thailand: From Present to the Future (Special Seminar 1/2010) Thai Institute of Directors Association</li> <li>- The 5<sup>th</sup> SEACEN/ ABAC/ ABA/ PECC Public Private Dialogue for the Asia Pacific Region (2009) The South East Asia Central Bank Research and Training Center, Malaysia</li> <li>- Corporate Governance Report of Thai Listed Companies (2007) Thai Listed Companies Association</li> <li>- Leadership, Strategic Growth and Change (2006) Sasin Graduate Institute of Business Administration of Chulalongkorn University</li> <li>- Organizing and Managing Strategic Alliances for Success and Profit (2006) Sasin Graduate Institute of Business Administration of Chulalongkorn University</li> <li>- Director Certification Program (DCP 76/2006) Thai Institute of Directors Association</li> <li>- Director Accreditation Program (DAP 56/2006) Thai Institute of Directors Association</li> <li>- Orchestrating Winning Performance (2005) IMD International, Switzerland</li> <li>- Board &amp; CEO Assessment (2003) Thai Institute of Directors Association</li> <li>- The Role of the Chairman Program (RCP 1/2000) Thai Institute of Directors Association</li> </ul>
Date of appointment as director:	February 9, 1974
Years as director:	45 years and 2 months
KKP shareholding: (As of December 31, 2018)	13,676,850 shares, equaling to 1.62% of the total shares with voting rights (KKP shareholding includes shares of spouse and minor children.)
Positions held in other listed companies:	<u>1 entity</u> 2004 - present      Director      The Erawan Group Public Company Limited
Positions held in non-listed companies:	<u>3 entities</u> 2017 - present      Director*      Eastern Sugar Company Limited 2015 - present      Director*      Ruamwanthana Company Limited 1990 - present      Chairman      BOT Lease (Thailand) Company Limited
Positions held in a competing business/ related business that may cause conflict of interest:	None

Working experiences:	2007 - 2010	Director Chairman of the Executive Committee Chairman of the Risk Management Committee	Kiatnakin Bank Public Company Limited
	2005 - 2007	Chairman of the Board of Directors	Kiatnakin Bank Public Company Limited
	1999 – 2011	Director	Kiatnakin Securities Company Limited
	1989 - 2009	Director	Pubpanit Company Limited
	1989 - 2009	Director	Banthalang Company Limited
	1997 - 2009	Partner	Mahachon Limited Partnership
	2000 - 2005	Chairman of the Board of Directors	Kiatnakin Finance Public Company Limited
	1999 – 2005	Chairman of the Executive Board	Kiatnakin Finance Public Company Limited
	1991 - 2000	Executive Director	Amarin Plaza Group Public Company Limited
	1982 - 1991	Deputy Managing Director	Amarin Plaza Group Public Company Limited
	1986 - 1999	Chairman of the Executive Board	Kiatnakin Finance and Securities Company Limited
	1974 - 1986	Managing Director	Kiatnakin Finance and Securities Company Limited
Attendance at 2018 meetings:	Board of Directors' meetings		14 out of 14
	Risk Management Committee's meetings		12 out of 13
	2018 Annual General Meeting of Shareholders		1 out of 1
Director nomination criteria:	The Board has considered the Nomination and Remuneration Committee's recommendation and agreed that Mr. Supol Wattanavekin is a qualified director in accordance with related laws and has been granted approval from the regulator.		

\* Authorized Director

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

Name-surname:	Mrs. Dayana Bunnag	
Type of director proposed for election:	Independent Director	
Present position:	Independent Director Chairperson of the Audit Committee	
Age:	67 years	
Nationality:	Thai	
Education:	<ul style="list-style-type: none"> <li>- Master of Business Administration University of Texas, Austin, U.S.A.</li> <li>- Bachelor of Economics (2<sup>nd</sup> Class Honors) Chulalongkorn University</li> </ul>	
Director training programs:	<ul style="list-style-type: none"> <li>- Audit Committee Forum “ Upcoming Financial Reporting Standards (TFRS 9, 15 and 16): Major Changes of Financial Reporting” (2018) KPMG in Thailand</li> <li>- Bangkok Fin Tech Fair 2018: SME and Consumer Financial Solutions Bank of Thailand</li> <li>- Seminar: Cyber Resilience Leadership (2017) Bank of Thailand</li> <li>- Independent Director Forum 2017 “Updated COSO Enterprise Risk Management: Integrating with Strategy and Performance” Thai Institute of Directors Association</li> <li>- Advance Audit Committee Program (AACP 25/2017) Thai Institute of Directors Association</li> <li>- Director Certification Program Update (DCPU 5/2015) Thai Institute of Directors Association</li> <li>- Corporate Governance for Capital Market Intermediaries (CGI 4/2015) Thai Institute of Directors Association</li> <li>- Role of the Nomination and Governance Committee (RNG 4/2013) Thai Institute of Directors Association</li> <li>- Capital Market Academy Leadership Program (CMA 11/2011) Capital Market Academy</li> <li>- Role of the Compensation Committee (RCC 11/2010) Thai Institute of Directors Association</li> <li>- Director Certification Program (DCP 2/2000) Thai Institute of Directors Association</li> </ul>	

Director training programs: (continued):	- 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																	
Date of appointment as director:	April 23, 2015																	
Years as director:	4 years																	
KK shareholding: (As of December 31, 2018)	None																	
Positions held in other listed companies:	None																	
Positions held in non-listed companies:	<div><div><div><div>4 entities</div></div></div><table><tr><td>Jul. 2018-present</td><td>Director*</td><td>Eduvision Company Limited</td></tr><tr><td>2014 - present</td><td>Chairperson of the Audit Committee</td><td>Ocean Life Insurance Public Company Limited</td></tr><tr><td>2012 - present</td><td>Independent Director</td><td>Ocean Life Insurance Public Company Limited</td></tr><tr><td>2012 - present</td><td>Advisor to the President and Vice Chairperson of the Executive Committee</td><td>Bangkok University</td></tr><tr><td>2005 - present</td><td>Director*</td><td>Buranburi Security Guard Company Limited</td></tr></table></div>			Jul. 2018-present	Director*	Eduvision Company Limited	2014 - present	Chairperson of the Audit Committee	Ocean Life Insurance Public Company Limited	2012 - present	Independent Director	Ocean Life Insurance Public Company Limited	2012 - present	Advisor to the President and Vice Chairperson of the Executive Committee	Bangkok University	2005 - present	Director*	Buranburi Security Guard Company Limited
Jul. 2018-present	Director*	Eduvision Company Limited																
2014 - present	Chairperson of the Audit Committee	Ocean Life Insurance Public Company Limited																
2012 - present	Independent Director	Ocean Life Insurance Public Company Limited																
2012 - present	Advisor to the President and Vice Chairperson of the Executive Committee	Bangkok University																
2005 - present	Director*	Buranburi Security Guard Company Limited																
Positions held in a competing business/ related business that may cause conflict of interest:	None																	
Working experiences:	<table><tr><td>2015 - 2018</td><td>Member of the Investment Sub-committee</td><td>National Savings Fund</td></tr><tr><td>Feb. - Apr. 2016</td><td>Director of the Pension Integration Committee</td><td>Ministry of Finance</td></tr><tr><td>2012 - 2017</td><td>Member of the Committee on Consideration of Guidelines for Investment of Insurance Companies in Other Businesses</td><td>Office of Insurance Commission</td></tr><tr><td>2012 - 2017</td><td>Member of the Committee on Consideration of Draft Insurance Commission Declarations</td><td>Office of Insurance Commission</td></tr></table>			2015 - 2018	Member of the Investment Sub-committee	National Savings Fund	Feb. - Apr. 2016	Director of the Pension Integration Committee	Ministry of Finance	2012 - 2017	Member of the Committee on Consideration of Guidelines for Investment of Insurance Companies in Other Businesses	Office of Insurance Commission	2012 - 2017	Member of the Committee on Consideration of Draft Insurance Commission Declarations	Office of Insurance Commission			
2015 - 2018	Member of the Investment Sub-committee	National Savings Fund																
Feb. - Apr. 2016	Director of the Pension Integration Committee	Ministry of Finance																
2012 - 2017	Member of the Committee on Consideration of Guidelines for Investment of Insurance Companies in Other Businesses	Office of Insurance Commission																
2012 - 2017	Member of the Committee on Consideration of Draft Insurance Commission Declarations	Office of Insurance Commission																

Working experiences (continued):	2015 - 2016	Director	Metropolitan Electricity Authority
		Member of the Audit Committee	
	Jul. – Nov. 2014	Director	Metropolitan Electricity Authority
		Member of the Audit Committee	
	2009 - 2014	Expert Board Member of the Capital Market Advisory Board	The Securities and Exchange Commission
	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 Draft Notifications Concerning Issuance and Offering of Debts	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

Working experiences (continued):	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 - 2001	Director	The Stock Exchange of Thailand
	1994 - 1996	Association President	Association of Investment Management Companies
	1992 - 2006	Managing Director	Kasikorn Asset Management Company Limited
	1977 - 1992	Vice Managing Director	PhatraThanakit Finance and Securities Company Limited
Attendance at 2018 meetings:	Board of Directors' meetings		14 out of 14
	Audit Committee's meetings		13 out of 13
	2018 Annual General Meeting of Shareholders		1 out of 1
Director nomination criteria:	The Board has considered the Nomination and Remuneration Committee's recommendation and agreed that Mrs. Dayana Bunnag is a qualified director in accordance with related laws and has been granted approval from the regulator.		

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 at present or in the past two years?	
(1) A director participating in management of work, employee or an advisor with regular salary	No
(2) A professional service provider (e.g. auditor, legal advisor)	No
(3) A business relationship that might be prejudicial to independently performing the function of directorship (e.g. buying and selling of raw materials/ products/ services or lending and borrowing money); state the value of transaction, if entered into	No

\* Authorized Director

Names and profiles of directors who are retired by rotation and nominated to be re-elected as directors for another term (3)

Name-surname:	Mr. Chet Pattrakornkul	
Type of director proposed for election:	Independent Director	
Present position:	Independent Director Chairman of the Compliance and Governance Committee Member of the Audit Committee Member of the Nomination and Remuneration Committee	
Age:	70 years	
Nationality:	Thai	
Education:	<ul style="list-style-type: none"> <li>- Master's in Marketing (Certificate Program) Thammasat University</li> <li>- Bachelor of Science (Public Administration) Ramkhamhaeng University</li> </ul>	
Director training programs:	<ul style="list-style-type: none"> <li>- Seminar: IOD Director Briefing 1/2018 "Burning Issues Directors Need to Hear in The Year of the Dog" Thai Institute of Directors Association</li> <li>- Bangkok Fin Tech Fair 2018: SME and Consumer Financial Solutions Bank of Thailand</li> <li>- IT Governance and Cyber Resilience Program (ITG 9/2018) Thai Institute of Directors Association</li> <li>- Seminar: Director Briefing (1/2018) "Start Less, Finish More: Building Strategic Agility with Objectives and Key Results" Thai Institute of Directors Association</li> <li>- Seminar: Cyber Resilience Leadership (2017) Bank of Thailand</li> <li>- Independent Director Forum 2017 "Updated COSO Enterprise Risk Management: Integrating with Strategy and Performance" Thai Institute of Directors Association</li> <li>- Boards that Make a Difference (BMD 4/2017) Thai Institute of Directors Association</li> <li>- Forum for Director : Nomination Committee Best Practice Guideline (1/2017) Thai Institute of Directors Association</li> <li>- Audit Committee Forum: The Audit Committee's Role in Compliance and Ethical Culture Oversight (1/2017) Thai Institute of Directors Association</li> </ul>	




<p>Director training programs (continued) :</p>	<ul style="list-style-type: none"> <li>- Forum for Director: Corporate Governance Code (2016) Thai Institute of Directors Association</li> <li>- Corporate Governance for Capital Market Intermediaries (CGI 10/2015) Thai Institute of Directors Association</li> <li>- CG Forum 1/2015 “CG in Substance Corporate Culture and CG Principles” The Stock Exchange of Thailand</li> <li>- Director Certification Program Update (DCPU 1/2014) Thai Institute of Directors Association</li> <li>- Financial Institutions Governance Program (FGP 2013) Thai Institute of Directors Association</li> <li>- CG Forum 4/2013 “The Updated COSO’s 2013 Integrated Internal Control: What the Board and Managements Should Do” Thai Institute of Directors Association</li> <li>- The 2<sup>nd</sup> National Director Conference 2013 "Board Leadership Evolution" Thai Institute of Directors Association</li> <li>- Role of the Nomination and Governance Committee (RNG 1/2011) Thai Institute of Directors Association</li> <li>- Financial Institutes Reform in Thailand from Present to the Future (2010) Thai Institute of Directors Association</li> <li>- Economy After the Crisis (2010) Thai Institute of Directors Association</li> <li>- The Board's Role on Fraud Prevention and Detection (2010) Thai Institute of Directors Association</li> <li>- Monitoring the System of Internal Control and Risk Management (MIR 5/2009) Thai Institute of Directors Association</li> <li>- Monitoring of the Quality of Financial Reporting (MFR 7/2009) Thai Institute of Directors Association</li> <li>- Monitoring Fraud Risk Management (MFM 1/2009) Thai Institute of Directors Association</li> <li>- Board and Director Performance Evaluation (R-WS Workshop 2/2008) Thai Institute of Directors Association</li> <li>- Corporate Governance Report of Thai Listed Companies (2007) Thai Listed Companies Association</li> <li>- Monitoring the Internal Audit Function (MIA 1/2007) Thai Institute of Directors Association</li> </ul>
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Director training programs (continued) :	- Audit Committee Program (ACP 17/2007) Thai Institute of Directors Association - Role of the Compensation Committee (RCC 1/2006) Thai Institute of Directors Association - DCP Refresher Course (3/2006) Thai Institute of Directors Association - Director Certification Program (DCP 9/2001) Thai Institute of Directors Association																																
Date of appointment as director:	April 7, 2005																																
Years as director:	14 years																																
KKP shareholding: (As of December 31, 2018)	50,000 shares equaling to 0.01% of the total shares with voting rights (KKP shareholding includes share numbers of spouse and minor children.)																																
Positions held in other listed companies:	None																																
Positions held in non-listed companies:	<u>1 entity</u> 2005 - present                      Advisor                      Thai Hire-Purchase Association																																
Positions held in a competing business/ related business that may cause conflict of interest:	None																																
Working experiences:	<table><tr><td>2005 - 2006</td><td>Director</td><td>Kiatnakin Bank Public Company Limited</td></tr><tr><td>Apr. - Oct. 2005</td><td>Director</td><td>Kiatnakin Finance Public Company Limited</td></tr><tr><td>2004 - 2005</td><td>Head of Consumer Lending Group</td><td>Kiatnakin Finance Public Company Limited</td></tr><tr><td>2003 - 2004</td><td>Director</td><td>Thai Hire-Purchase Association</td></tr><tr><td>2002 - 2004</td><td>Managing Director, Consumer Lending Group</td><td>Kiatnakin Finance Public Company Limited</td></tr><tr><td>2001 - 2004</td><td>Director</td><td>Kiatnakin Finance Public Company Limited</td></tr><tr><td>2000 - 2002</td><td>Director</td><td>Thai Hire-Purchase Association</td></tr><tr><td>2000 - 2002</td><td>Assistant Managing Director</td><td>Kiatnakin Finance Public Company Limited</td></tr><tr><td>Apr. - Oct. 2000</td><td>Managing Director</td><td>Rattanatun Finance Public Company Limited</td></tr><tr><td>1998 - 1999</td><td>Assistant Managing Director, Consumer Lending</td><td>Kiatnakin Finance and Securities Public Company Limited</td></tr></table>			2005 - 2006	Director	Kiatnakin Bank Public Company Limited	Apr. - Oct. 2005	Director	Kiatnakin Finance Public Company Limited	2004 - 2005	Head of Consumer Lending Group	Kiatnakin Finance Public Company Limited	2003 - 2004	Director	Thai Hire-Purchase Association	2002 - 2004	Managing Director, Consumer Lending Group	Kiatnakin Finance Public Company Limited	2001 - 2004	Director	Kiatnakin Finance Public Company Limited	2000 - 2002	Director	Thai Hire-Purchase Association	2000 - 2002	Assistant Managing Director	Kiatnakin Finance Public Company Limited	Apr. - Oct. 2000	Managing Director	Rattanatun Finance Public Company Limited	1998 - 1999	Assistant Managing Director, Consumer Lending	Kiatnakin Finance and Securities Public Company Limited
2005 - 2006	Director	Kiatnakin Bank Public Company Limited																															
Apr. - Oct. 2005	Director	Kiatnakin Finance Public Company Limited																															
2004 - 2005	Head of Consumer Lending Group	Kiatnakin Finance Public Company Limited																															
2003 - 2004	Director	Thai Hire-Purchase Association																															
2002 - 2004	Managing Director, Consumer Lending Group	Kiatnakin Finance Public Company Limited																															
2001 - 2004	Director	Kiatnakin Finance Public Company Limited																															
2000 - 2002	Director	Thai Hire-Purchase Association																															
2000 - 2002	Assistant Managing Director	Kiatnakin Finance Public Company Limited																															
Apr. - Oct. 2000	Managing Director	Rattanatun Finance Public Company Limited																															
1998 - 1999	Assistant Managing Director, Consumer Lending	Kiatnakin Finance and Securities Public Company Limited																															

Working experiences (continued) :	1998 - 1998	Director, Assets Realization Division	Financial Sector Restructuring Authority
	1992 - 1997	Assistant Managing Director	Thana One Finance and Securities Company Limited
	1989 - 1991	Vice President of Operation	Finance One Company Limited
	1970 - 1988	Manager, Retail Banking	Chase Manhattan Bank
Attendance at 2018 meetings:	Board of Directors' meetings		14 out of 14
	Audit Committee's meetings		13 out of 13
	Nomination and Remuneration Committee's meetings		6 out of 6
	Compliance and Governance Committee's meetings		6 out of 6
	2018 Annual General Meeting of Shareholders		1 out of 1
Director nomination criteria:	The Board has considered the Nomination and Remuneration Committee's recommendation and agreed that Mr. Chet Pattrakornkul is a qualified director in accordance with related laws and has been granted approval from the regulator.		
Reason for proposing to the Annual General Meeting of Shareholders to re-elect an independent director, who has been director for more than nine years:	The Board of Directors has agreed with the Nomination and Remuneration Committee's recommendation that Mr. Chet Pattrakornkul is a qualified independent director in accordance with related laws and he is well-known and highly regarded for his extensive knowledge and experience in auto hire-purchase business, which is one of the main businesses of the Bank. He has been the director of Thai Hire-Purchase Association for five years (2 terms) and his current position is the advisor. During his term as an independent director of the Bank, he usually provides insightful comments and valuable suggestions to the Bank. Therefore, the Board of Directors would like to propose to the Annual General Meeting of Shareholders to retain Mr. Chet Pattrakornkul as director for another term.		

Nature of Relationships	
KKP shares held:	
- Number of shares (share)	50,000
- % of total shares with voting rights	0.01
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 at present or in the past two years?	
(1) A director participating in management of work, employee or an advisor with regular salary	No
(2) A professional service provider (e.g. auditor, legal advisor)	No
(3) A business relationship that might be prejudicial to independently performing the function of directorship (e.g. buying and selling of raw materials/ products/ services or lending and borrowing money); state the value of transaction, if entered into	No

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

Name-surname:	Ms.Thitinan Wattanavekin	
Type of director proposed for election:	Director	
Present position:	Director (Authorized Director) Member of the Executive Committee	
Age:	62 years	
Nationality:	Thai	
Education:	- Master of Management (Management) Sasin Graduate Institute of Business Administration of Chulalongkorn University - Bachelor of Science (Public Affairs) University of Southern California, U.S.A.	
Director training programs:	- Bangkok Fin Tech Fair 2018: SME and Consumer Financial Solutions Bank of Thailand - Seminar: Cyber Resilience Leadership (2017) Bank of Thailand - Anti-Corruption: The Practical Guide (ACPG 33/2016) Thai Institute of Directors Association - IOD Special Event 6/2016: Family Business Club Dinner: The Professional Management Succession of Family Business Thai Institute of Directors Association - Director Certification Program Update (DCPU 5/2015) Thai Institute of Directors Association - Corporate Governance for Capital Market Intermediaries (CGI 8/2015) Thai Institute of Directors Association - Role of the Nomination and Governance Committee Program (RNG 6/2014) Thai Institute of Directors Association - Financial Institutions Governance Program (FGP 5/2012) Thai Institute of Directors Association - Financial Planning for Executive (2012) Thai Financial Planners Association - Current Issue Seminar (R-CIS 1/2008) Thai Institute of Directors Association - Corporate Governance and Social Responsibility (CSR 1/2007) Thai Institute of Directors Association	

Director training programs (continued) :	- Capital Market Academy Leadership Program (CMA 2/2006) Capital Market Academy - Board Performance Evaluation (2006) Thai Institute of Directors Association - DCP Refresher Course (1/2005) Thai Institute of Directors Association - Directors Certification Program (DCP 1/2000) Thai Institute of Directors Association		
Date of appointment as director:	January 1, 2011		
Years as director:	8 years and 3 months		
KK shareholding: (As of December 31, 2018)	35,532,761 shares, equaling to 4.20% 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>1 entity</u> 2012-present      Director      Phatra Capital Public Company Limited		
Positions held in a competing business/ related business that may cause conflict of interest	None		
Working experiences:	2012 - 2016      Director      Phatra Securities Public Company Limited 2012 - 2015      First Executive Vice President      Kiatnakin Bank Public Company Limited 2011 - 2014      Head of Priority Banking Group      Kiatnakin Bank Public Company Limited 2011 - 2012      Director      Kiatnakin Bank Public Company Limited Member of the Executive Committee Member of the Risk Management Committee 1999 - 2013      Director      KKTRADE Securities Company Limited 2006 - 2011      Director      Chai Talay Hotel Company Limited 2005 - 2010      Member of the Executive Committee      Kiatnakin Bank Public Company Limited Member of the Risk Management Committee Head of Deposit and Marketing Group		

Working experiences (continued) :	2004 - 2005	Head of Treasury and Funding	Kiatnakin Finance Public Company Limited
	2002 - 2004	Director and Managing Director of Treasury and Funding	Kiatnakin Finance Public Company Limited
	1987 – 2002	Director and Assistant Managing	Kiatnakin Finance and Securities Public Company Limited
	1984 - 1986	Assistant Manager, Securities Marketing Department	Kiatnakin Finance and Securities Public Company Limited
Attendance at 2018 meetings:	Board of Directors' meetings		12 out of 14
	Executive Committee's meetings		13 out of 15
	2018 Annual General Meeting of Shareholders		1 out of 1
Director nomination criteria:	The Board has considered the Nomination and Remuneration Committee's recommendation and agreed that Ms. Thitinan Wattanavekin is a qualified director in accordance with related laws and has been granted approval from the regulator.		

### The Bank's definition of independent director

As of February 21, 2019, the Bank has laid down qualification requirements for independent directors as follows:

- (1) Hold not more than 0.5% of the 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 for 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 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 be all 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. (Any independent director holding the position for more than nine years and still holds the position on the date of this definition can continue to be an independent director until May 1, 2022.)

- (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 the resolution of the 2018 Annual General Meeting of Shareholders dated on April 24, 2018 approving the remuneration for directors, who are not employees of the Bank or companies in the Group, for the year 2018 in the total of not exceeding Baht 30 million (excluding directors' bonus). Such remuneration includes monthly remuneration, attendance fees, remuneration for the advisors to the sub-committees which are paid to the Chairman of the Board of Directors and Chairman of the Executive Committee and other general benefits, such as group life and health insurances. For directors' bonus for the performance in the year 2018, the Board of Directors will propose to the 2019 Annual General Meeting of Shareholders for consideration and approval so it is in accordance with the actual performance of the Board of Directors and operating result of the Bank.

In actual fact, the Bank has paid all directors' remunerations including other general benefits, such as group life and health insurances, but excluding directors' bonus, in the year 2018 totaling Baht 24,903,130, which does not exceed Baht 30 million as approved by the 2018 Annual General Meeting of Shareholders.

Regarding the directors' bonus for the performance in the year 2018, the Board of Directors at a meeting no.2/2562 dated on February 21, 2019 has 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 thoroughly considered various factors and comparison of directors' remuneration of other commercial banks with equivalent business size and structure. Additionally, the Committee has considered that the rates and components of directors' remuneration should reflect the value of knowledge and competency of the directors, which help the Bank and the Group achieve a sustainable business operation. Thus, the Board of Directors' meeting has resolved to propose to the 2019 Annual General Meeting of Shareholders, which will be held on April 23, 2019, to approve the bonus for the performance in the year 2018 for eleven directors, who are not employees of the Bank or companies in the Group, as follows:

1.	Mr. Supol	Wattanavekin	Chairman/ Non-executive Director	Baht	2,550,000
2.	Mrs. Dayana	Bunnag	Independent Director	Baht	1,275,000
3.	Mr. Chet	Pattrakornkul	Independent Director	Baht	1,275,000
4.	Mr. Pongtep	Polanun	Independent Director	Baht	1,275,000
5.	Mr. Veravat	Chutichetpong	Independent Director	Baht	1,275,000
6.	Mr. Tarnin	Chirasoonton	Non-executive Director	Baht	1,275,000
7.	Mr. Suvit	Mapaisansin	Non-executive Director	Baht	1,275,000
8.	Prof. Dr.Anya	Khanthavit	Non-executive Director	Baht	1,275,000
9.	Mr. Banyong	Pongpanich	Executive Director <sup>/1 /2</sup>	Baht	2,550,000
10.	Ms. Thitinan	Wattanavekin	Executive Director <sup>/1 /2</sup>	Baht	1,275,000
11.	Mr. Suraphol	Kulsiri	Executive Director <sup>/1</sup>	Baht	1,275,000

Remark Mr. Banyong Pongpanich, Ms. Thitinan Wattanavekin and Mr. Suraphol Kulsiri are executive directors but they are not employees of the Bank or companies in the Group.

<sup>/1</sup> Authorized director

<sup>/2</sup> Member of the Executive Committee

The total bonus proposed for directors, who are not employees of the Bank or companies in the Group, is Baht 16,575,000.

Table shows comparison on directors' bonus.

2017	2018 (Proposed)
The directors' bonus for the performance in the year 2017 in the total of Baht 19,031,510 was proposed to be paid to the Chairman of the Board of Directors and Chairman of the Executive Committee of Baht 3,000,000 each and nine directors, who were not employees of the Bank or companies in the Group, of Baht 1,500,000 each.	The directors' bonus for the performance in the year 2018 in the total of Baht 16,575,000 (which is 15% decrease from last year) is proposed to be paid to the Chairman of the Board of Directors and Chairman of the Executive Committee of Baht 2,550,000 each and nine directors, who are not employees of the Bank or companies in the Group, of Baht 1,275,000 each.

Moreover, the shareholders' meeting should approve the remuneration for directors, who are not employees of the Bank or companies in the Group, for the year 2019 in the total of not exceeding Baht 30 million (excluding the directors' bonus). Such remuneration includes monthly remuneration, attendance fees, remuneration for the advisors of sub-committees which will be paid to the Chairman of the Board of Directors and Chairman of the Executive Committee and other general benefits such as group life and health insurances as per significant details as follows:

1. Remuneration for directors

- Chairman of the Board Baht 100,000 per month
- Directors Baht 50,000 per month per director

2. Remuneration for sub-committee members : in the form of attendance fee where he/ she is attended

- Chairperson of the Audit Committee Baht 60,000 per meeting
- Chairman of other sub-committees Baht 45,000 per meeting
- Committee members Baht 30,000 per meeting per member

3. Remuneration for the advisors of sub-committees :

- 1) Remuneration of Baht 250,000 per month will be paid to the Chairman of the Board of Directors, who is also the advisor of the Executive Committees as well as the advisor of three other sub-committees under the supervision of the Executive Committee, namely (1) the Investment

Committee; (2) the Human Resource Management Committee; and (3) the Capital Market Human Resources Management Committee.

- 2) Remuneration of Baht 300,000 per month will be paid to the Chairman of the Executive Committee, who is also the advisor of two sub-committees under the supervision of the Executive Committee, namely (1) the Main Credit and Foreclosed Property Committee; and (2) the Assets and Liabilities Management Committee.

Table shows comparison on directors' remuneration for the years 2017 - 2019.

Components of Remuneration	2019 (Proposed)		2018		2017	
	Monthly Remuneration (Baht)	Attendance Fee (Baht/ Attendance)	Monthly Remuneration (Baht)	Attendance Fee (Baht/ Attendance)	Monthly Remuneration (Baht)	Attendance Fee (Baht/ Attendance)
1) Board of Directors						
- Chairman	100,000	-	100,000	-	100,000	-
- Director	50,000	-	50,000	-	50,000	-
2) Sub-committees						
- Chairperson of the Audit Committee	-	60,000	-	45,000	-	45,000
- Chairman of other sub-committees	-	45,000	-	45,000	-	45,000
- Member	-	30,000	-	30,000	-	30,000
3) The advisors of sub-committees						
- Chairman of the Board of Directors	250,000	-	250,000	-	250,000	-
- Chairman of the Executive Committee	300,000	-	300,000	-	300,000	-
4) Directors' bonus	The Board of Directors will propose the directors' bonus for the year 2019 to the 2020 Annual General Meeting of Shareholders for consideration and approval.		The Board of Directors will propose the directors' bonus for the year 2018 to the 2019 Annual General Meeting of Shareholders for consideration and approval.		The Board of Directors proposed the directors' bonus for the year 2017 to the 2018 Annual General Meeting of Shareholders for consideration and approval.	

The proposed rates of monthly remuneration, attendance fees for sub-committees' meetings (except attendance fee for the Chairperson of the Audit Committee) and remuneration for the advisors of sub-committees which will be paid to the Chairman of the Board of Directors and Chairman of the Executive Committee for the year 2019 are equal to those of the year 2018.

The Board of Directors views that the attendance fee for the Chairperson of the Audit Committee proposed for the year 2019 at Baht 60,000 per meeting, increasing from Baht 45,000 per meeting for the year 2018, is appropriate since the Chairperson of the Audit Committee has significant role in ensuring that the Bank and companies in the Group have correct and adequate financial reporting as well as suitable and efficient internal control system. The transactions of the Bank and companies in the Group also increase and are subject to stricter rules and regulations. Moreover, the Chairperson of the Audit Committee is not member of any other sub-committee of the Bank in order to perform duty independently.

The Board of Directors is of the opinion that the remuneration for the Chairman, which is proposed at a higher rate than those of 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. Also, the bonus amount proposed for the Chairman of the Executive Committee, which is equal to that of the Chairman of the Board of Directors, is appropriate as the Chairman of the Executive Committee has an importance role in defining the Bank's and the Group's overall direction and strategic goal and supervising and supporting management to successfully operate business as planned.

For directors' bonus for the performance in the year 2019, the Board of Directors will propose to the 2020 Annual General Meeting of Shareholders for consideration and approval so it is in accordance with the actual performance of the Board of Directors and operating result of the Bank.

- Remarks
- 1) Executive directors, who receive monthly salary as employees from the Bank or companies in the Group, shall not receive monthly remuneration, attendance fee and bonus as directors of the Bank.
  - 2) The Bank offers no other benefits to directors in particular.

**For consideration of Agenda No 6 : To consider and appoint auditors and fix their remuneration for the year 2019**

Pursuant 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. In this regards, the Board of Directors at a meeting no. 2/2562 dated on February 21, 2019 has approved a proposal by the Audit Committee to propose to the Annual General Meeting of Shareholders the appointment of auditor from PricewaterhouseCoopers ABAS Ltd. ("PwC") as the auditor of the Bank for the year 2019. The proposed auditors are namely:

<u>Name</u>	<u>Certified Public Accountant</u>	<u>No. of Years Auditing</u>
	<u>Registration Number</u>	<u>for the Bank</u>
Ms. Sakuna Yamsakul	4906	1
Mr. Boonlert Kamolchanokkul	5339	-
Ms. Sinsiri Thangsombat	7352	-

The main reasons are because of their independence and state of readiness on taking up the role as the Bank's and subsidiaries' external auditors. The auditors of PwC possess sound knowledge and understanding of the operations and related accounting standards relevant to the commercial banking business and the capital markets business. The above-mentioned auditors of PwC have been approved by the Securities and Exchange Commission and the Bank of Thailand. One of the auditors above can audit and express an opinion 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.

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

For the auditor's remuneration for the year 2019, the Board of Directors has agreed with the proposal of the Audit Committee to propose to the shareholders' meeting to approve the audit fee at Baht 10,141,250.

The Audit Committee and the Board of Directors have considered and opined that the proposed audit fee for the year 2019, amounting to Baht 10,141,250 which increases by Baht 1,519,780 or 17.63% comparing to the last year, is appropriate and consistent with the increase of audit workload due to the preparation of accounting to comply with Thai Financial Reporting Standard 9: Financial Instruments, as well as additional implementation of new Thai Financial Reporting Standards for the year 2019.

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


(Unit: Baht)

Audit Fee for Subsidiaries	2019	2018	Changes as Compared to 2018
1. Phatra Capital Public Company Limited	897,460	818,605	78,855
2. Phatra Securities Public Company Limited	3,105,540	2,614,725	490,815
3. Phatra Asset Management Company Limited	602,830	529,935	72,895
4. Phatra Equity Market Neutral Asia Pacific Fund	1,081,910	1,050,394	31,516
5. Asia Recovery Fund 1	160,080	148,526	11,554
6. Asia Recovery Fund 2	274,410	254,616	19,794
7. Asia Recovery Fund 3	274,410	254,616	19,794
8. Thai Restructuring Fund	331,590	307,661	23,929
9. Bangkok Capital Fund	617,470	572,886	44,584
10. Gamma Capital Fund	503,100	466,796	36,304
11. KKP Tower Company Limited	663,810	705,640	-41,830
<b>Total</b>	<b>8,512,611</b>	<b>7,724,400</b>	<b>788,211</b>


For the auditor's remuneration in the previous year, the Bank and its subsidiaries paid the audit fee totaling Baht 15.56 million and the non-audit fee for other services totaling Baht 510,514 to PwC. Moreover, the Bank and its subsidiaries have to pay non-audit fee for other services, which are not yet completed in the previous accounting year, to PwC totaling Baht 450,900.




### Auditor's Profile (1)

Name-surname	Ms. Sakuna Yamsakul	
Business status	Assurance Partner	
Education	Institution : Degree and major :	Thammasat University Bachelor of Accounting (2 <sup>nd</sup> Class Honors)
Professional member	<ul style="list-style-type: none"> <li>- Certified Public Accountants</li> <li>- Federation of Accounting Professions</li> <li>- Subcommittee of Ethics under Federation of Accounting Professions</li> </ul>	
Relevant experience and expertise	<ul style="list-style-type: none"> <li>- More than 25 years of experience working in financial services and industrial practices, specializing in the banking and capital markets including insurances</li> <li>- Having extensive experience in providing audit and business advisory services to a wide range of local and multinational clients. Ms. Sakuna has been actively involved in due diligence, acquisition process and special assignments</li> <li>- Actively involving in due diligence, acquisition process and special assignments</li> <li>- Being one of team members for the Bank of Thailand's project to develop the guidance and standards on securities borrowing and lending and on the structured notes. Her experience with regulators has provided her with a strong understanding of the regulatory environment in the region and in particular the issues facing developing markets in Thailand</li> <li>- Being a guest lecturer in IFRS Accounting to PwC clients and a guest lecturer focused on investment properties at university</li> </ul>	


## Auditor's Profile (2)

Name-surname	Mr. Boonlert Kamolchanokkul		
Business status	Assurance Partner		
Education	<div><div>Institution :</div><div>Association of Chartered Certified Accountants, UK</div><div>Degree and major :</div><div>Advanced Diploma in Accounting</div><div>Institution :</div><div>Association of Accounting Technicians</div><div>London Chamber of Commerce, UK</div><div>Degree and major :</div><div>Diploma in Higher Accounting</div><div>Institution :</div><div>Association of Accounting Technicians</div><div>London Chamber of Commerce, UK</div><div>Degree and major :</div><div>Diploma in Accounting</div><div>Institution :</div><div>Heriot-Watt University, UK</div><div>Degree and major :</div><div>Master of Business Administration</div><div>Institution :</div><div>De Montfort University, UK</div><div>Degree and major :</div><div>Bachelor of Arts (1<sup>st</sup> Class Honors) Accounting and Finance</div></div>		
Professional member	<div><div>-</div><div>Certified Public Accountants</div><div>-</div><div>Federation of Accounting Professions</div><div>-</div><div>Association of Chartered Certified Accountants (ACCA), UK</div><div>-</div><div>Association of Accounting Technicians (AAT), UK</div><div>-</div><div>CPA Australia</div><div>-</div><div>Institute of Internal Auditors (IIA), U.S.</div></div>		
Relevant experience and expertise	<div><div>-</div><div>More than 25 years of experience working in financial services and industrial practices, specializing in treasury and derivative products</div><div>-</div><div>Provided technical advice on accounting issues within the context of Thai and International accounting standards</div><div>-</div><div>Instructed both in-house and public seminars on foreign exchange accounting, accounting for financial instruments, financial derivatives and treasury risks and controls, recent development in financial reporting standards, etc.</div></div>		

## Auditor's Profile (3)

Name-surname	Ms. Sinsiri Thangsombat		
Business status	Assurance Partner		
Education	<div><div>Institution :</div><div>Thammasat University</div><div>Degree and major :</div><div>Master of Business Administration</div></div> <div><div>Institution :</div><div>Thammasat University</div><div>Degree and major :</div><div>Bachelor of Accounting (1<sup>st</sup> Class Honors) English Program</div></div>		
Professional member	<div><div>- Certified Public Accountants</div><div>- Federation of Accounting Professions</div></div>		
Relevant experience and expertise	<div><div>- More than 19 years of experience working in financial services and industrial practices, specializing in treasury and derivative products</div><div>- Extensive experience in providing audit and business advisory services to a wide range of local and multinational clients</div><div>- Provided 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</div><div>- Instructed both in-house and pubic seminars on foreign exchange accounting, accounting for financial instruments, financial derivatives and treasury risks and controls, recent development in financial reporting standards, etc.</div><div>- Previously a member of the Subcommittee of the Monitoring the Development IFRS, Federation of Accounting Professions under the Royal Patronage of His Majesty the King</div><div>- PwC's representative to work closely with IFRS team from the Bank of Thailand and Thai Banker Association (via IFRS Club) on the adoption of IFRS in Thai banking and capital markets environment</div></div>		

Profile of independent directors proposed by the Bank to act as proxies for shareholders (1)


Name-surname:	Mr. Veravat Chutichetpong							
Present position:	Independent Director Member of the Audit Committee Chairman of the Nomination and Remuneration Committee							
Age:	58 years							
Nationality:	Thai							
Education:	- Master of Business Administration (Finance) New York University, U.S.A. - BE in Civil Engineering Chulalongkorn University							
Director training programs:	- Seminar: Cyber Resilience Leadership (2017) Bank of Thailand - Corporate Governance for Capital Market Intermediaries (CGI 15/2016) Thai Institute of Directors Association - Director Accreditation Program (DAP 40/2005) Thai Institute of Directors Association							
Date of appointment as director:	November 30, 2016							
Years as director:	2 years and 4 months							
KKP shareholding: (As of December 31, 2018)	1,029,739 shares, equaling to 0.12% of the total shares with voting rights (KKP shareholding includes shares of spouse and minor children.)							
Positions held in other listed companies:	<u>1 entity</u> <table><tr><td>2016 - present</td><td>Director</td><td>Central Pattana Public Company Limited</td></tr><tr><td></td><td>Member of the Audit Committee</td><td></td></tr></table>		2016 - present	Director	Central Pattana Public Company Limited		Member of the Audit Committee	
2016 - present	Director	Central Pattana Public Company Limited						
	Member of the Audit Committee							
Positions held in non-listed companies:	<u>2 entities</u> <table><tr><td>2014 - present</td><td>Chairman of the Board of Directors</td><td>Aksom Education Public Company Limited</td></tr><tr><td>2010 - present</td><td>Director*</td><td>Alpha Absolute Company Limited</td></tr></table>		2014 - present	Chairman of the Board of Directors	Aksom Education Public Company Limited	2010 - present	Director*	Alpha Absolute Company Limited
2014 - present	Chairman of the Board of Directors	Aksom Education Public Company Limited						
2010 - present	Director*	Alpha Absolute Company Limited						
Positions held in a competing business/ related business that may cause conflict of interest:	None							
Working experiences:	<table><tr><td>2012 - 2013</td><td>Director</td><td>Kiatnakin Bank Public Company Limited</td></tr><tr><td>2010 - 2016</td><td>Director</td><td>Phatra Capital Public Company Limited</td></tr></table>		2012 - 2013	Director	Kiatnakin Bank Public Company Limited	2010 - 2016	Director	Phatra Capital Public Company Limited
2012 - 2013	Director	Kiatnakin Bank Public Company Limited						
2010 - 2016	Director	Phatra Capital Public Company Limited						

Working experiences (continued):	2011 - 2016	Chairman of the Audit Committee	Phatra Securities Public Company Limited
	2003 – 2016	Director	Phatra Securities Public Company Limited
	2003 - 2010	Executive Director	Phatra Securities Public Company Limited
	2002 - 2003	Executive Director	Merrill Lynch Phatra Securities Company Limited
	1998 - 2002	Chief Executive Officer	Merrill Lynch Phatra Securities Company Limited
Conflict of interest in this meeting:	Agenda No. 5 : To consider and approve the directors' remuneration		
Attendance at 2018 meetings:	Board of Directors' meetings		12 out of 14
	Audit Committee's meetings		12 out of 13
	Nomination and Remuneration Committee's meeting:		6 out of 6
	2018 Annual General Meeting of Shareholders		1 out of 1

Nature of Relationships	
KKP shares held:	
- Number of shares (share)	1,029,739
- % of total shares with voting rights	0.12
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 at present or in the past two years?	
(1) A director participating in management of work, employee or an advisor with regular salary	No
(2) A professional service provider (e.g. auditor, legal advisor)	No
(3) A business relationship that might be prejudicial to independently performing the function of directorship (e.g. buying and selling of raw materials/ products/ services or lending and borrowing money); state the value of transaction, if entered into	No

\* Authorized Director

## Profiles of independent directors proposed by the Banks to act as proxies for shareholders (2)

Name-surname:	Mr. Pongtep Polanun	
Present position:	Independent Director	
Age:	64 years	
Nationality:	Thai	
Education:	<ul style="list-style-type: none"> <li>- Master of Business Administration (Management) Sasin Graduate Institute of Business Administration of Chulalongkorn University</li> <li>- Master of Economics (Financial Economics) The National Institute of Development Administration</li> <li>- Bachelor of Economics Thammasat University</li> </ul>	
Director training programs:	<ul style="list-style-type: none"> <li>- Seminar: Director Briefing 1/2018 “Start Less, Finish More: Building Strategic Agility with Objectives and Key Results” Thai Institute of Directors Association (IOD)</li> <li>- Seminar: Cyber Resilience Leadership (2017) Bank of Thailand</li> <li>- Director Accreditation Program (DAP 36/2005) Thai Institute of Directors Association</li> </ul>	
Date of appointment as director:	April 26, 2012	
Years as director:	6 years and 11 months	
KK shareholding: (As of December 31, 2018)	488 shares, equaling to 0.00% of the total shares with voting rights (KKP shareholding includes shares of spouse and minor children.)	
Positions held in other listed companies:	<u>1 entity</u> <div> <div>2016 - present</div> <div>Chairman of the Nomination and Remuneration Committee</div> <div>Advanced Information Technology Public Company Limited</div> </div> <div> <div>2003 - present</div> <div>Vice Chairman of the Board of Directors Independent Director Member of the Audit Committee</div> <div>Advanced Information Technology Public Company Limited</div> </div>	
Positions held in non-listed companies:	<u>1 entity</u> <div> <div>2007- present</div> <div>Director*</div> <div>K S P Square Company Limited</div> </div>	
Positions held in a competing business/ related business that may cause conflict of interest:	None	

Working experiences:	2013 - 2014	Advisor to Managing Director	Muang Thai Insurance Public Company Limited
	2010 - 2012	Independent Director Member of the Audit Committee	Phatra Capital Public Company Limited
	2010 - 2012	Chairman of the Board of Directors	Krung Thai IBJ Leasing Company Limited
	2003 - 2012	Independent Director Member of the Audit Committee	Phatra Securities Public Company Limited
	2000 - 2012	Advisor to Managing Director	The Royal Ceramic Industry Public Company Limited
	2010 - 2011	Director	Krung Thai Bank Public Company Limited
	2010 - 2011	Advisor to Managing Director	Muang Thai Insurance Public Company Limited
	2009 - 2010	Independent Director	Pratra Leasing Public Company Limited
Conflict of interest in this meeting:	Agenda No. 5 : To consider and approve the directors' remuneration		
Attendance at 2018 meetings:	Board of Directors' meetings	14	out of 12
	2018 Annual General Meeting of Shareholders	1	out of 1

Nature of Relationships	
KKP shares held:	
- Number of shares (share)	488
- % of total shares with voting rights	0.00
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 at present or in the past two years?	
(1) A director participating in management of work, employee or an advisor with regular salary	No
(2) A professional service provider (e.g. auditor, legal advisor)	No
(3) A business relationship that might be prejudicial to independently performing the function of directorship (e.g. buying and selling of raw materials/ products/ services or lending and borrowing money); state the value of transaction, if entered into	No

\* Authorized Director

## Guidelines for registration, proxy, documents or evidence required for attending the shareholders' meeting, voting and vote counting

The policy of the Board of the Stock Exchange of Thailand, dated on February 19, 1999, relating to good practices for holding of the shareholders' meeting, aims at establishing guidelines for listed companies to follow. This will create confidence among shareholders, investors and all related parties, improve transparency and fairness, and benefit shareholders. The Bank thus views it is appropriate to specify the procedures for attending the shareholders' meetings, so that shareholders are informed and can implement as follows:

### 1. Registration for shareholders' meetings

- 1.1 Shareholders can register from 08.00 hrs. onwards on Tuesday, April 23, 2019 at the Grand Ballroom, Grand Hyatt Erawan Bangkok Hotel, no. 494 Rajdamri Road, Phatumwan District, Bangkok 10330 (as map shown in the [attachment 10](#)).
- 1.2 Shareholders or proxies (if any) have to sign their names when registering and when voting, using the Bank's registration and voting forms.
- 1.3 The Bank uses the barcode system for registration. Please bring with you the documents, which have been bar-coded and delivered to you along with the notice of this meeting.

### 2. Appointment of proxy

If a shareholder is unable to attend the shareholders' meeting in person, he/ she can appoint a proxy to attend and vote in his/ her place. For granting proxy, the Bank has sent to shareholders the proxy form B ([attachment 11](#)), 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 directors (proposed by the Bank), to act as proxy, to attend the shareholders' meeting, and to vote on the shareholder's behalf. Profiles of independent directors proposed by the Bank to serve as proxies for shareholders are shown in the [attachment 6](#).

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.kiatnakinphatra.com>).

#### **2.1 The shareholder appoints another person as 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/ she may not split shares and appoint more than one proxy holder in order 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/ her name in the signature space for proxy.



- (3) The proxy holder brings the proxy form filled in as indicated in (2) above and hands it over to the Bank's staff at the meeting registration desk prior to entering the meeting hall.

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

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

- |                             |  |              |
|-----------------------------|--|--------------|
| - Mr. Veravat Chutichetpong | Independent Director, Member of the<br>Audit Committee and Chairman of the<br>Nomination and Remuneration Committee<br>and Member of the Audit Committee | Age 58 years |
| Residing at:                | No. 98, Soi Ramkhamhaeng 24 Yaek 26 (Baan Issara),<br>Hua Mak Sub-district, Bangkok District,<br>Bangkok 10240   |              |
| - Mr. Pongtep Polanun       | Independent Director   | Age 64 years |
| Residing at:                | No. 36, Soi Soonvijai 4, Bangkok Sub-district,<br>Huay Kwang District, Bangkok 10310   |              |

- (2) The shareholder (proxy grantor) fills in the required details, signs the proxy form and delivers it to the Bank's staff in advance of the meeting.

## 3. Documents or evidence shareholders or their proxy holders must bring and hand over prior to entering the meeting hall

Before attending the shareholders' meeting, attendees must bring and hand over the following documents to the Bank's staff handling registration so that they can verify the identity and rights of the shareholders or proxies:

### 3.1 For individual shareholders

- (1) If the shareholder attends the meeting in person, he/ she has to present the valid identification document containing his/ her photograph issued by a government department or agency. This can be a personal identification card, government official identification card, driving license or passport.
- (2) In the case of the shareholder appointing a proxy holder to attend the meeting, these are required:
- (a) The proxy form, which is attached to the notice of this meeting, filled in completely and clearly, signed by the proxy grantor and the proxy holder, with a duty stamp of Baht 20 affixed

- (b) A photocopy of a valid identification document of the shareholder (proxy grantor) containing his/ her photograph, issued by a government department or agency, certified by the shareholder as true copy
- (c) A valid identification document of the proxy holder containing his/ her photograph, issued by a government department or agency. This can be a personal identification card, government official identification card, driving license or passport.

### 3.2 For shareholders who are juristic persons

(1) In the case which a representative of shareholder who is a juristic person attends the meeting in person, these are required:

- (a) A valid identification document of the representative of the juristic person shareholder issued by a government department or agency containing his/ her photograph. This can be a personal identification card, government official identification card, driving license or passport.
- (b) A photocopy of a certificate of registration of the juristic person shareholder, which is issued by the Ministry of Commerce or relevant agency within six months and certified true copy by the representative of the juristic person shareholder, must also be presented. The photocopied certificate of registration must also include a statement showing that such representative is authorized to legally act on behalf of the juristic person shareholder.

(2) In the case which the juristic person shareholder appoints a proxy holder to attend the meeting, these are required:

- (a) The proxy form, which is attached to the notice of this meeting, 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, which is issued by the Ministry of Commerce or relevant agency within six months and certified true copy by the representative of the juristic person shareholder, must also be presented. The photocopied certificate of registration must also include a statement showing that such representative is authorized to legally act on behalf of the juristic person shareholder.
- (c) A valid identification document of the proxy holder containing his/ her photograph, issued by a government department or agency. This can be a personal identification card, government official identification card, driving license or passport.

### 3.3 For shareholders who are not Thai citizens or are juristic persons established in accordance with the law of a foreign country

No. 3.1 and no. 3.2 stated above can be applied, *mutatis mutandis*, to the cases of shareholders or attendees who are not Thai citizens, and who are juristic persons established under foreign law, provided that following regulations are followed:

- (a) The document certifying the identity of the juristic person which is issued by a government department or agency of the country where the juristic person is based and contains details of the name of the juristic person, the persons authorized to sign on the juristic person's behalf, any restrictions pertaining to such authorized signatures and the address of the head office of the juristic person.
- (b) 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.

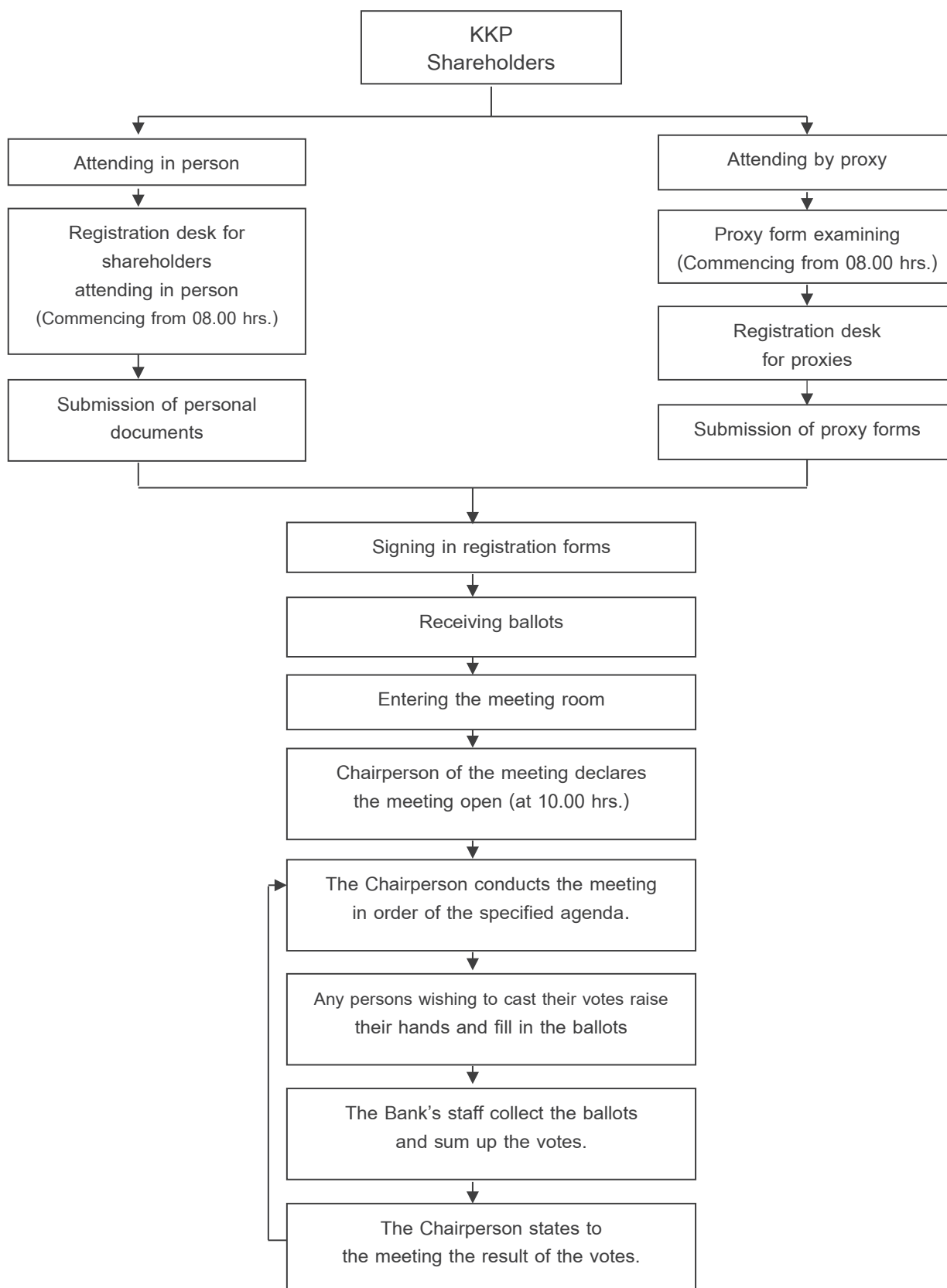
#### **4. Voting and informing of voting results**

In the shareholders' meeting, when considering each agenda item, the Bank will use the principle of the number of shares present at the latest count. When shareholders have finished their consideration of an agenda item and voted, the Chairperson of the meeting will inform the meeting of the voting results for that agenda item.

In casting votes, shareholders attending the meeting in person and proxy holders (including the case where the filled-in proxy letter does not state or states unclearly a request to vote for the proxy) are able to vote according to the number of shares held. For each agenda item, when votes are cast, either by the shareholder attending the meeting in person or by his/ her proxy, these votes are counted and added to the votes cast by the Bank's directors who have been granted proxy status by the shareholders, and the votes of proxy holders who have voted at the time of registration for the meeting and recorded by the Bank's staff. Total votes counted after deliberation of each agenda item is then sent to the Chairperson of the meeting. He/ she will then announce the results of the voting, that is, the number of votes for, against and abstained and voided cards with regard to the resolution proposed.

Steps to be followed in attending the Annual General Meeting of the Shareholders of  
Kiatnakin Bank Public Company Limited

Tuesday, April 23, 2019



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

**Article 2**           The term "Company" used in these Articles of Association shall mean the Kiatnakin Bank Public Company Limited.

### 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 company limited. A proxy must contain the following issues at the least:

- a) The number of shares the 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.

## 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)      A person who gained 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 with the 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.

#### AUDIT PROCEDURE

**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.

#### 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.

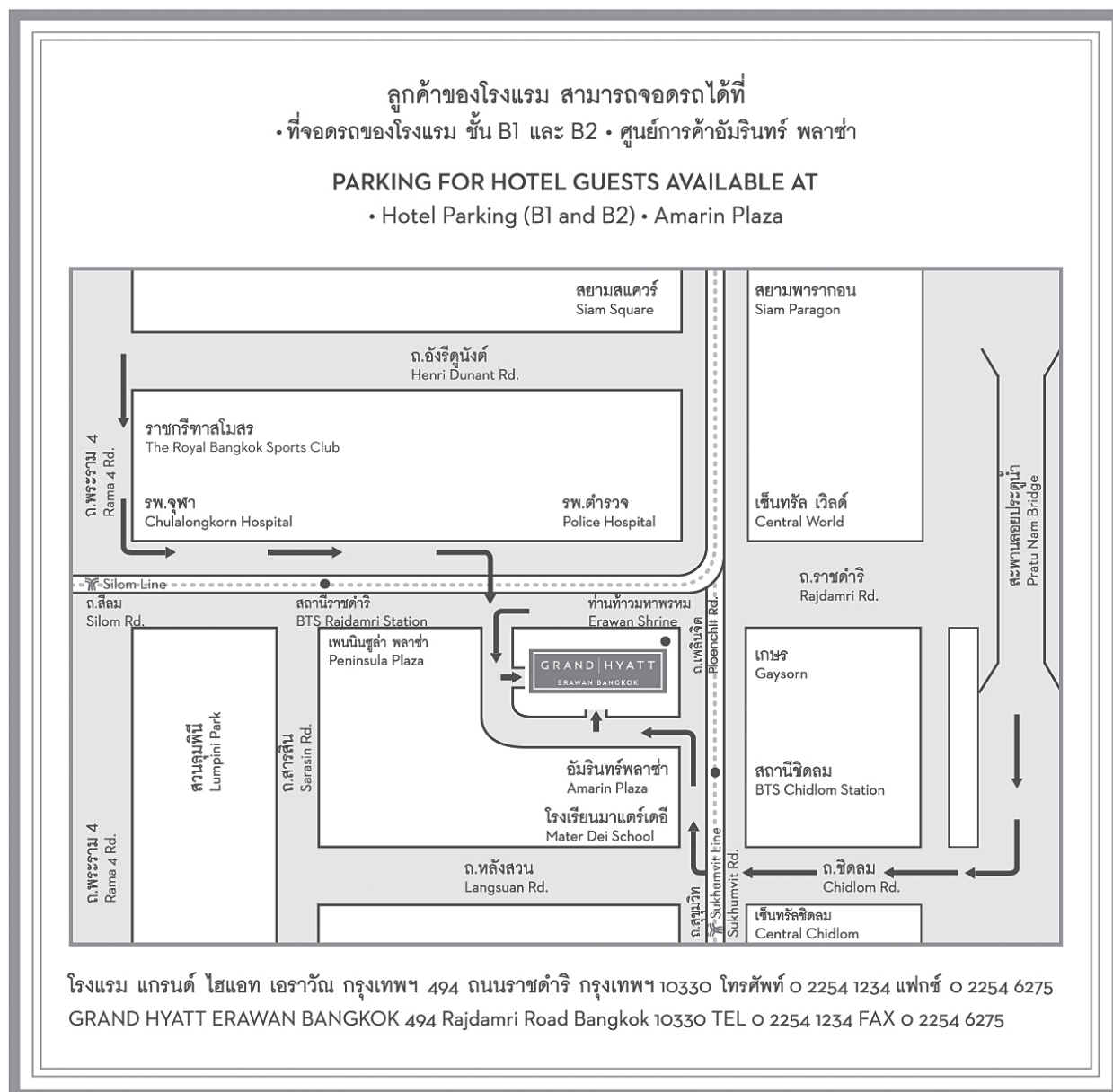
Besides the said reserves, the Board of Directors may propose to the shareholders' meeting to issue a resolution for the allocation of other reserves as deemed appropriate for the Company's business operations.

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.

### Map of the meeting venue

The Grand Ballroom, Grand Hyatt Erawan Bangkok Hotel  
 No. 494, Rajdamri Road, Phatumwan District, Bangkok 10330  
 Telephone: 0-2254-1234









## Tips

# The Shareholder's Preparation for the Meeting

## Before the meeting

- Study each agenda and prepare questions to benefit the Company



- Prepare ID card or document and study the meeting's venue, date and time



- Propose agenda, names of qualified candidates for directors, or submit questions in advance along the Company's procedure



- Appoint a proxy via any person or an independent director, ensuring the stamped proxy letter reaches the Company before the meeting date

## On the meeting day

- Do not demand or take gift as it will increase the Company's cost, better to create fairness to all shareholders



- Ask questions according to each agenda and do not take too much time
- Use polite language
- Participate and protect your rights, ensuring smooth and time-efficient meeting



- Study the resolution process of each agenda beforehand

- Vote freely, as you deem appropriate



## After the meeting

- Follow up the meeting resolutions via SET news within 24 hours and make sure they are as discussed in the meeting ([www.set.or.th](http://www.set.or.th), SETApplication, [www.settrade.com](http://www.settrade.com))



- Keep updated with the meeting minutes and make sure it corresponds with the actual meeting

- Follow up to make sure the Company implements according to the shareholders' meeting resolutions



