

**Summary in English
of the Minutes of
the 31st Annual Ordinary Meeting of Shareholders of
Bangkok Bank Public Company Limited (“the Bank”)
April 11, 2024
The Bank’s Auditorium on the 29th and 30th Floors, Head Office
333 Silom Road, Silom Sub-district, Bang Rak District, Bangkok, Thailand**

The Meeting was convened at 15.10 hrs.

Mr. Phornthep Phornprapha, Chairman of the Board of Directors, presided as Chairman of the Meeting (“Chairman”).

Mr. Kobsak Pootrakool, the Corporate Secretary (“Secretary”), reported that the 31st Annual Ordinary Meeting of Shareholders (“Meeting”) was attended by 439 shareholders who appeared in person, accounting for 10,353,543 shares or 0.54 percent of issued and paid-up shares, and 7,739 shareholders who were represented by proxies, accounting for 1,154,620,796 shares or 60.49 percent of total issued and paid-up shares. The total number of shareholders who appeared in person and were represented by proxies was 8,178 shareholders, accounting for 1,164,974,339 shares or 61.03 percent of the total 1,908,842,894 issued and paid-up shares, thus constituting a quorum pursuant to the Articles of Association of the Bank.

The Meeting was attended by directors and senior executives of the Bank and the auditors as follows:

Directors who attended the Meeting: 20 directors attended the Meeting, accounting for 100 percent of the total number of directors.

1.	Mr. Phornthep	Phornprapha	Chairman of the Board of Directors
2.	Mr. Deja	Tulananda	Vice Chairman of the Board of Directors, and Chairman of the Board of Executive Directors
3.	Mr. Siri	Jirapongphan	Independent Director, and Chairman of the Audit Committee
4.	Mr. Chatchawin	Charoen-Rajapark	Independent Director, and Chairman of the Nomination and Remuneration Committee
5.	Mr. Arun	Chirachavala	Chairman of the Risk Oversight Committee
6.	Mr. Chokechai	Niljianskul	Independent Director, Chairman of the Corporate Governance Committee, and Member of the Risk Oversight Committee
7.	Mr. Bundhit	Eua-arporn	Independent Director, Member of the Audit Committee, and Member of the Nomination and Remuneration Committee
8.	Ms. Parnsiree	Amatayakul	Independent Director, and Member of the Corporate Governance Committee
9.	Mr. Predee	Daochai	Independent Director, Member of the Audit Committee, and Member of the Nomination and Remuneration Committee
10.	Mr. Singh	Tangtatswas	Vice Chairman of the Board of Executive Directors, and Member of the Corporate Governance Committee
11.	Mr. Amorn	Chandarasomboon	Member of the Board of Executive Directors, and Member of the Risk Oversight Committee
12.	Mr. Pichet	Durongkaverroj	Member of the Board of Executive Directors
13.	Mr. Charamporn	Jotikasthira	Member of the Board of Executive Directors
14.	Mr. Chartsiri	Sophonpanich	President, and Member of the Board of Executive Directors
15.	Mr. Suvarn	Thansathit	Director and Senior Executive Vice President, Member of the Board of Executive Directors, and Member of the Risk Oversight Committee
16.	Mr. Chansak	Fuangfu	Director and Senior Executive Vice President, and Member of the Board of Executive Directors

17.	Mr. Boonsong	Bunyasaranand	Director and Senior Executive Vice President
18.	Mr. Chong	Toh	Director and Senior Executive Vice President
19.	Ms. Niramarn	Laisathit	Director and Senior Executive Vice President, and Member of the Board of Executive Directors
20.	Mr. Kobsak	Potrakool	Director and Senior Executive Vice President, Member of the Board of Executive Directors, Member of the Corporate Governance Committee, and Corporate Secretary

Senior executives who attended the Meeting:

1.	Ms. Suteera	Sripaibulya	Senior Executive Vice President
2.	Ms. Rushda	Theeratharathorn	Senior Executive Vice President
3.	Mr. Siridej	Aungudomsin	Senior Executive Vice President
4.	Mr. Chaiyarit	Anuchitworawong	Senior Executive Vice President, in charge of General Management and Human Resources Division
5.	Mr. Kukkong	Ruckphaopunt	Senior Executive Vice President, Manager, Technology Division
6.	Mrs. Oranuch	Nampoolsuksan	Executive Vice President, Manager, Accounting and Finance Division, and Chief Financial Officer (CFO)

The auditors from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. who attended the Meeting were:

1.	Mrs. Nisakorn	Songmanee
2.	Mr. Chavala	Tienprasertkij
3.	Mr. Kasiti	Ketsuriyong
4.	Ms. Pattima	Jarukitisakul
5.	Mr. Sitthiphong	Charoenkhunawuth
6.	Ms. Tiwaporn	Pornkangwansirithorn
7.	Ms. Patsamon	Eourarekullart

Mr. Phornthep Phornprapha, Chairman of the Meeting, thanked the shareholders for attending the Meeting and opened the Meeting.

Prior to the consideration of the agenda, the Meeting was informed of the procedures regarding voting, counting of votes and reporting of the voting result on each agenda item as follows.

For the purpose of voting, each share shall be counted as one vote. If any shareholder has interests in any matter on which the Meeting shall pass a resolution, such a shareholder shall not have the right to vote on such matter, except to vote on the election of directors. Each shareholder has votes equal to the number of shares held, and must vote whether to agree, disagree, or abstain from voting with all one's shares. Shareholders cannot divide the number of shares to vote, except for the proxies from custodians in Thailand, who are the custodians of foreign shareholders, as they can divide their votes as entrusted by each foreign shareholder.

In voting on each agenda item, the Chairman shall inquire whether any shareholder wishes to cast a dissenting vote or to abstain from voting. In the event a shareholder wishes to cast a dissenting vote or to abstain from voting, such a shareholder is requested to identify himself/herself, to indicate his/her vote on the ballot received during registration and sign the ballot. The Bank's officers will collect such ballots for the counting of votes.

In the event that more than one box is marked in the ballot except in the case of proxies from custodians in Thailand, the mark on the ballot is not clear, the ballot is crossed out, or there is no signature on the ballot, such ballot shall be considered a voided ballot and will not be counted.

In counting the votes, dissenting votes and abstentions indicated on the proxy forms and ballots will be counted, the total of such votes will be subtracted from the votes of the total number of shares of those shareholders attending the Meeting, and the remaining number of votes will be considered as voting for the approval of the said agenda item.

In counting the votes for each agenda item of the 31st Annual Ordinary Meeting of the Shareholders, the Bank will use the majority vote of the shareholders who attended the Meeting and cast their votes without counting the votes of the abstaining shareholders.

For the shareholders who cast votes in advance and the shareholders who have appointed the Bank's directors to attend and vote on their behalf, their votes will be counted in accordance with their intentions.

It is noted the number of votes for each agenda item may not be equal, as there may be more shareholders or proxies attending the meeting or exiting early.

Results of the counting of votes will be reported to the Meeting in the subsequent agenda, where the results shall detail the approval, disapproval, abstention and invalid ballots. Results of the agenda of the election of directors shall be reported individually.

The shareholders who wish to leave the Meeting are requested to return ballots to the Bank's officers outside the meeting room for further verification of the votes.

If any shareholder wishes to ask questions or comment, he/she is requested to write the questions or comments together with his/her name and surname clearly written on the paper provided by the Bank and to pass it to the Bank's officer who will gather and hand it to the Secretary to read during the relevant agenda items, together with questions sent by shareholders in advance. The Bank reserves the right not to answer questions from shareholders or proxies whose names and/or surnames are incomplete. Questions in English will be translated into Thai and answered in Thai.

Thereafter, three witnesses were appointed at each counting point on the 29th Floor and 30th Floor, namely one person from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. (the Bank's auditor firm), and two persons selected from those shareholders who expressed their wish to be witnesses. The panel of three witnesses at each counting point comprised: (1) for the counting point on the 30th Floor: Mr. Sitthiphong Charoenkhunawuth, an auditor, and Mrs. Nuchalee Yuchayuntee and Mr. Phojanart Sriprajuk, representatives of shareholders; and (2) for the counting point on the 29th Floor: Miss Tiwaporn Pornkangwansirithorn, an auditor, and Mrs. Panadda Wadhanakul and Miss Pornpen Thamaruttanawong, representatives of shareholders.

The Secretary informed the Meeting that the Bank had provided shareholders with the opportunity to propose items to be included in the agenda of the Meeting, to nominate candidates for election as directors, and to submit questions in advance about any agenda item prior to the Meeting. No shareholder proposed any matters to be included in the agenda or nominated any candidates for election as directors. However, some shareholders submitted questions in advance regarding certain agenda which would be raised and answered during the relevant agenda items.

Agenda No. 1

Acknowledgement of the report on the results of operations for the year 2023

The Chairman assigned the Vice Chairman of the Executive Directors (Mr. Singh Tangtatswas) to present details on this agenda.

Mr. Singh Tangtatswas requested the Meeting to acknowledge the report on the results of operations for the year 2023, and the major developments during the year. Details of the results of operations for the year 2023 appeared on the 56-1 One Report 2023 and the 56-1 One Report 2023 Summary of Financial Information which were sent to shareholders together with the meeting invitation letter.

Mr. Singh also provided some highlights regarding the Bank's major developments during 2023 as follows:

- On corporate banking, the Bank financed major renewable energy development projects both in Thailand and internationally, including solar, wind and biogas projects to reduce the carbon impact on the environment. Meanwhile, the Bank also grew supply chain finance through financing dealers and suppliers of its corporate customers.
- On commercial and business banking, the Bank launched its digital lending pilot project targeting microenterprises and featuring the use of digital data and digital approval process end-to-end. It also offered PromptBiz service, a business-to-business digital payments platform developed by the Bank of Thailand for e-Payments.
- On international banking, the Bank's grew loans across its international branch network from the previous year, bolstered by continued expansion of its branches in ASEAN region, particularly PT Bank Permata Tbk ("Permata Bank") which registered another year of great performance. At the same time, the Bank further increased the volume, value, speed and timeliness of global payments transactions while reducing costs through its real-time, cross-border services, such as PromptPay International between Thailand and Singapore, and QR Code payments via the Bangkok Bank Mobile Banking application on offer now in Vietnam, Indonesia, Cambodia, Malaysia and Hong Kong.

- On consumer banking, the Bank launched the co-branded Bangkok Bank M Visa credit and debit cards in a strategic partnership with The Mall Group. The cards combine digital convenience with lifestyle shopping and promotional benefits. Customers can apply for the cards online via Bangkok Bank Mobile Banking and through branches. The Bank upgraded Bangkok Bank Mobile Banking by improving functionality, user experience and system resilience, resulting in an increase in financial transaction volume of 30 percent. The Bank also introduced new security features to Bangkok Bank Mobile Banking, allowing customers to lock and unlock transfers, top-ups and payments manually via the app by themselves and initiating a facial recognition requirement for transfers over Baht 50,000 per transaction or aggregate transfers above Baht 200,000 per day.
- On investment banking, the Bank continued to be a leading underwriter for long-term corporate bonds in Thailand and maintained its position as the leader in underwriting ESG bonds in Thailand for the fourth consecutive year.

These were only some of Bangkok Bank's developments designed in response to the changing business environment and to meet the evolving needs of customers.

As of December 31, 2023, the Bank's total assets amounted to Baht 4.51 trillion, an increase of Baht 92,732 million from the end of 2022. Loans amounted to Baht 2.67 trillion, a decrease of Baht 10,727 million, as corporate loans increased while commercial and business loans declined. Total liabilities amounted to Baht 3.98 trillion, an increase of Baht 69,044 million. Total deposits amounted to Baht 3.2 trillion, decreased by Baht 26,613 million as current and savings deposits declined while fixed deposits increased. Shareholders' equity attributable to owners of the Bank amounted to Baht 528,975 million, an increase of Baht 23,629 million.

The Bank's total operating income increased by Baht 28,592 million mainly due to an increase in net interest income following an increase in yields on earning assets in line with the interest rates environments, offset by a gradual increase in the cost of deposits from rising deposit interest rates.

The Bank's net fees and service income decreased slightly from its securities business due to lower trading volumes in the stock market. Meanwhile, fees from bancassurance and mutual fund services as well as credit card business perform better than previous year. Operating expenses increased following higher economic activities and partly from expenses for operational efficiency improvements.

In 2023, the Bank set aside expected credit losses of Baht 33,666 million. As a result, net profit attributable to owners of the Bank for 2023 amounted to Baht 41,636 million, an increase of Baht 12,330 million from the previous year.

Attaching importance to anti-corruption, the Bank supported and cooperated with governmental and private measures to counter corruption. Since 2015, the Bank has continued to be a certified member of the Private Sector Collective Action Coalition Against Corruption ("CAC"), having undergone re-certification every 3 years. In 2023, the Bank conducted a corruption risk self-assessment in accordance with the guidelines of the National Anti-Corruption Commission and CAC. In addition, a lecture on "Anti-Corruption" was provided during new employees' orientations while e-learning training was arranged for directors, executives and employees to enhance knowledge and raise awareness of the importance of anti-corruption.

The Secretary stated that shareholders had sent questions in advance about the following matters:

1. As the Bank of Thailand opens applications for virtual banking license, does Bangkok Bank plan to apply for it? Will more virtual banks operated by other financial institutions affect the Bank's competitiveness and in what ways?

Executive Director (Mr. Charamporn Jotikasthira) explained that the scope of services permitted under the new virtual banking licenses to be granted by the Bank of Thailand ("BOT") is already permitted under the existing banking licenses held by all existing commercial banks including Bangkok Bank. Therefore, the Bank can readily launch new services under its existing banking license to compete with virtual banks. Importantly, the BOT's main objective in granting virtual banking licenses is for virtual banks to provide banking services via mobile channels to promote financial inclusion so that more customers will be able to access services conveniently with modern digital technology. This will be beneficial to the country, and especially benefit those customer segments that commercial banks have yet to target or yet to adequately serve. This means the Bank must seek to make necessary preparations to offer comparable services to compete with new virtual banks, in addition to 14 other commercial banks that are supposedly adjusting themselves to be on par with the new virtual banks as well. The Bank is in the process of improving its technology or Tech Stack to leverage the level of service capabilities to be ready to compete with virtual banks in a timely manner. Meanwhile, the Bank's consideration as to a virtual bank license application will be made in the interests of shareholders primarily.

2. Does the Bank plan to expand or merge branches?

The President explained that the Bank has been adjusting its service channels to be consistent with and appropriate to current market needs and future trends, seeking to achieve a balance between providing services through digital channels and branches. Over the past three years, the Bank has merged branches in many areas according to specific local market conditions and changes in patterns of transactions, with customers' behaviors and preferences as core consideration.

After that, **the Chairman** gave shareholders in the meeting room an opportunity to ask questions and express opinions. These were inquiries from shareholders:

A shareholder asked about the status of Italian-Thai Development Public Company Limited.

The President explained that the company has been a customer of the Bank for a long time, and the Bank is considering to provide support for the company to thrive through the current situation.

A shareholder asked if the Bank has any concern regarding debt repayment from corporate and medium-sized business customers in the high interest rate environment and what the Bank expects regarding asset quality in 2024.

The President explained that the Bank has monitored economic conditions and information and expects that Thailand's GDP in 2024 would grow by approximately 2.75% - 3.00%. Besides, most of its customers, predominantly corporate and medium-sized businesses, have a good business foundation and sound financial status and should have the potential to operate their business even in an unfavorable environment. The Bank also has a process to regularly assess the impact of uncertain situations by taking into account various factors such as geopolitical conflicts, high interest rates and risks from fluctuating economic conditions, etc., while taking necessary measures to ensure that the Bank has sufficient capital to withstand unanticipated circumstances.

A shareholder asked about the ranking of Permata Bank when compared to other commercial banks in the Indonesian banking system and Permata Bank's performance and future forecast.

The President explained that Permata Bank is currently the 8th largest bank in Indonesia's commercial banking system and the bank has delivered a good performance so far. Permata Bank has benefited from additional business from former customers of Bangkok Bank's Indonesia branches in the past who have moved to and are now banking with it. Meanwhile, Bangkok Bank also advises its customers in Thailand and Asian markets to invest or expand their business in Indonesia to benefit from the country's ongoing economic growth underpinned by several supporting factors. Indonesia has a population of up to 270 million people, ranked the 4th largest in the world, and people are mostly of working age. It has abundant natural resources, including oil and mineral resources as well as agricultural resources. The Indonesian economy expanded at approximately 5% in 2023 and is expected to expand by around 5% - 6% in 2024. The country is currently investing and expanding in infrastructure and various industries. Its per capita income is approximately USD 5,000 - USD 5,500 and will likely increase further with the growth of the economy. These positive factors mean rising demand for varied products and services of sheer variety in line with the changing lifestyles.

There were no further questions and comments from the Meeting.

The Chairman proposed that the Meeting acknowledge the report on the results of operations for the year 2023.

The Meeting acknowledged the report.

Agenda No. 2

Approval of the Financial Statements for the year ended December 31, 2023

The Chairman assigned the Secretary to present details on this agenda item.

The Secretary requested the Meeting to approve the Financial Statements that presented the financial status and operating results of the Bank for the year ended December 31, 2023, which were audited by the auditor from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. And reviewed by the Audit Committee. Details were presented on page 168 - 230 of the 56-1 One Report for the year 2023.

The Chairman gave the shareholders an opportunity to ask questions and express their opinions. There were questions from shareholders as follows:

A shareholder inquired about dividends received from Permata Bank.

The President explained that Permata Bank's net profit amounted to approximately Baht 5,000 million with the dividend payout ratio at approximately 25% - 35% of net profit.

A shareholder asked about the Bank's estimate of credit cost for the year 2024 and sources of income.

The President informed that the Bank has estimated the ratio of expected credit losses to loans, or credit cost in 2024 at 0.9% - 1.0%, a decrease from the past 3 - 4 years. The Bank's provisioning generally take into consideration circumstances under various scenarios to ensure that the Bank's loan-loss reserves be sufficient to withstand fluctuations or various unanticipated situations, for instance, the global spread of COVID-19 over the past three years and the geopolitical conflicts.

On sources of income, the Bank is focusing on earnings from various income streams, such as interest income and fee income from various services including investment advisor services, wealth management, and bancassurance as well as expanding the customer base to cover corporate, business, commercial and consumer customers, both domestic and international.

A shareholder asked for the Bank's guidelines for conducting business abroad.

The President explained that the Bank seeks to use overseas branch networks to expand the business and the customer base targeting those connected to the global supply chain. Currently international banking accounts stand at approximately 25% of the Bank's portfolio, with the majority being in Asia including Indonesia, Singapore, Hong Kong, Taiwan, China and Vietnam. There are also branches outside Asia in London and New York.

There were no further questions and comments from the Meeting. **The Chairman** proposed that the Meeting approve the audited Financial Statements for the year ended December 31, 2023.

The Meeting approved the audited Financial Statements for the year ended December 31, 2023, which were audited by the auditor, with the following votes:

- Approved	1,158,326,669	votes or	100%
		of all the votes cast by the shareholders who attended the Meeting	
- Disapproved	0	votes or	0%
		of all the votes cast by the shareholders who attended the Meeting	
- Abstained	7,488,470	votes	
- Invalid ballots	0	votes	

Agenda No. 3

Approval of the appropriation of profit and the payment of dividend for the year 2023

The Chairman assigned the Secretary to present details of this agenda.

The Secretary informed the Meeting that the net profit of the Bank in 2023 amounted to Baht 37,532,310,419.82 and the accumulated profit to be appropriated in this year's meeting amounted to Baht 238,044,981,767.22, and requested the Meeting to consider and approve the appropriation of profit and the payment of dividends for the operating results of the year 2023, as follows.

1. Allocation as a legal reserve in the total amount of Baht 1,000,000,000, being the allocation for the period of January - June 2023 amounting to Baht 500,000,000 (which had already been made as per the financial statements for the period ended December 31, 2023) and for the period of July - December 2023 amounting to Baht 500,000,000.

2. Allocation as other reserves in the amount of Baht 5,000,000,000 which had already been made for the period of January - June 2023.

3. Allocation of dividend payment for the operating results of the year 2023 at the rate of Baht 7.00 per ordinary share, totaling Baht 13,361,900,258.00 or 35.60 percent of the annual net profit which was the dividend paid out of accumulated profit. The Bank made the payment of the interim dividend at the rate of Baht 2.00 per ordinary share on September 22, 2023 and will make the final dividend payment at the rate of Baht 5.00 on May 10, 2024. The record date for determining the shareholders who have the right to receive the dividend payment shall be April 24, 2024.

The Secretary answered the following question that the shareholder had submitted in advance.

A shareholder asked what the corporate income tax rate for the profit that the Bank pays as dividends is, and if shareholders can get a dividend tax credit and at what rate.

The Secretary explained that dividends were paid from retained earnings, subject to corporate income tax at the rate of 20%. Shareholders who are individuals can claim a dividend tax credit back at the rate equivalent to 20/80 of the dividends received according to Section 47 bis of the Revenue Code.

The Chairman gave the shareholders an opportunity to ask additional questions. There were questions from shareholders as follows:

A **shareholder** asked what the Bank's policy for the dividend payout ratio is.

The President explained that the Bank shall seek to deliver decent performances so that shareholders receive appropriate returns. In the past, the Bank has paid dividends at a rate of approximately one-third of its net profits, while prudentially setting aside reserves appropriate to the prevailing situation, as well as strengthening its capital base for future business expansion.

There were no additional questions and comments from the shareholders. **The Chairman** proposed that the Meeting approve the appropriation of profit and the payment of the dividend for the year 2023 as detailed above.

The Meeting approved the appropriation of profit and the payment of the dividend for the year 2023 with the following votes:

- Approved 1,162,784,555 votes or 99.8571%
of all the votes cast by the shareholders who attended the Meeting
- Disapproved 1,663,899 votes or 0.1429%
of all the votes cast by the shareholders who attended the Meeting
- Abstained 1,568,190 votes
- Invalid ballots 0 votes

Agenda No. 4

Election of Directors replacing those retiring by rotation

The Chairman assigned Mr. Singh Tangtatswas, Vice Chairman of the Board of Executive Directors to present details on this agenda item.

Mr. Singh Tangtatswas proposed that in order to comply with Section 71 of the Public Limited Companies Act B.E. 2535, as amended, and Article 17 of the Articles of Association of the Bank, which stipulate that at every annual ordinary meeting of shareholders, one-third of the total number of the directors of the Bank shall retire, seven directors are due to retire by rotation at the annual ordinary meeting of shareholders for 2024, namely, Mr. Chatchawin Charoen-Rajapark, Mr. Chokechai Niljianskul, Mr. Bundhit Eua-arporn, Ms. Parnsiree Amatayakul, Mr. Suvarn Thansathit, Mr. Chong Toh, and Mr. Kobsak Pootrakool.

The Board of Directors (excluding the directors with interest) has considered the proposal of the Nomination and Remuneration Committee and recommended that all the seven directors retiring by rotation, who have been duly considered by the Nomination and Remuneration Committee in accordance with the procedures prescribed by the Bank and possess qualifications pursuant to the relevant laws and regulations and suitable for the business operation of the Bank, namely, Mr. Chatchawin Charoen-Rajapark, Mr. Chokechai Niljianskul, Mr. Bundhit Eua-arporn, Ms. Parnsiree Amatayakul, Mr. Suvarn Thansathit, Mr. Chong Toh, and Mr. Kobsak Pootrakool, be proposed to the shareholders for re-election to the Board of Directors for another term. In screening and proposing re-election of such directors, the Nomination and Remuneration Committee has taken into consideration the relevant prescribed policy, criteria and selection methods and is of the opinion that the said seven retiring directors, namely, Mr. Chatchawin Charoen-Rajapark, Mr. Chokechai Niljianskul, Mr. Bundhit Eua-arporn, Ms. Parnsiree Amatayakul, Mr. Suvarn Thansathit, Mr. Chong Toh, and Mr. Kobsak Pootrakool, possess suitable qualifications and with no disqualification pursuant to any relevant laws or regulations, have the knowledge, skills and expertise that will benefit and be fit for the Bank's business operation, possess high business ethics, vision and a positive attitude towards the Bank, and invariably perform their assigned duties to their utmost with responsibility, integrity and honesty. The retiring directors' performance of their duties as the Bank's directors has so far been highly beneficial to the Bank, as reflected in the Bank's operating results. It is noted that the re-election of the seven retiring directors to the Board of Directors has already been approved by the Bank of Thailand.

Mr. Chokechai Niljianskul, Mr. Bundhit Eua-arporn and Ms. Parnsiree Amatayakul meet the required qualifications for independent directors. Meanwhile, Mr. Chatchawin Charoen-Rajapark has credit facilities with the Bank with a total limit exceeding Baht 20 million in value and is an authorized director of a company which has credit facilities with the Bank, with a total limit exceeding Baht 20 million in value. The Board of Directors (excluding the directors with an interest) considered the qualifications of Mr. Chatchawin Charoen-Rajapark with respect to his business relationship with the Bank in accordance with the principle in Section 89/7 of Securities and Exchange Act B.E. 2535 as amended, and is of the opinion that the appointment of Mr. Chatchawin Charoen-Rajapark as an independent director will not affect his ability to perform his duties and to express his opinions

independently, and is therefore relaxed pursuant to the Notification of the Capital Market Supervisory Board No. 39/2559 Re: Application for Approval and Granting of Approval for Offering of Newly Issued Shares (as amended). Accordingly, the Board of Directors has considered and is of the opinion that Mr. Chatchawin Charoen-Rajapark, Mr. Chokechai Niljianskul, Mr. Bundhit Eua-arporn, and Ms. Parnsiree Amatayakul, possess the required qualifications as independent directors pursuant to the relevant laws and regulations. Besides, while serving their independent directorships during the current term, they have expressed their opinions independently and their performance of duties have been highly beneficial to the Bank's business.

The Bank had provided shareholders with the opportunity to nominate candidates who possess suitable qualifications for bank directorship in accordance with the rules and guidelines prescribed by the Bank which are disclosed on the Bank's website; however, there were no proposals from any shareholders.

Details and brief background of the 7 directors are presented on page 7 - 19 of the Notice of the Meeting.

Mr. Singh invited shareholders to ask questions and make comments.

There were no questions and comments from the Meeting.

Mr. Singh proposed that the Meeting consider the re-election of the directors retiring by rotation as directors for another term and requested the Meeting to conduct the voting for the re-election of each director individually.

The Meeting approved the re-election of Mr. Chatchawin Charoen-Rajapark, Mr. Chokechai Niljianskul, Mr. Bundhit Eua-arporn, Ms. Parnsiree Amatayakul, Mr. Suvarn Thansathit, Mr. Chong Toh, and Mr. Kobsak Pootrakool as directors for another term with the following votes:

- Mr. Chatchawin Charoen-Rajapark
 - Approved 1,085,834,011 votes or 93.2969%
of all the votes cast by the shareholders who attended the Meeting
 - Disapproved 78,014,187 votes or 6.7031%
of all the votes cast by the shareholders who attended the Meeting
 - Abstained 2,169,440 votes
 - Invalid ballots 0 votes

- Mr. Chokechai Niljianskul
 - Approved 1,138,892,967 votes or 97.8529%
of all the votes cast by the shareholders who attended the Meeting
 - Disapproved 24,989,531 votes or 2.1471%
of all the votes cast by the shareholders who attended the Meeting
 - Abstained 2,135,140 votes
 - Invalid ballots 0 votes

- Mr. Bundhit Eua-arporn
 - Approved 1,128,062,203 votes or 96.9217%
of all the votes cast by the shareholders who attended the Meeting
 - Disapproved 35,828,495 votes or 3.0783%
of all the votes cast by the shareholders who attended the Meeting
 - Abstained 2,125,940 votes
 - Invalid ballots 0 votes

- Ms. Parnsiree Amatayakul
 - Approved 1,110,133,716 votes or 95.4267%
of all the votes cast by the shareholders who attended the Meeting
 - Disapproved 53,203,440 votes or 4.5733%
of all the votes cast by the shareholders who attended the Meeting
 - Abstained 2,679,482 votes
 - Invalid ballots 0 votes

- Mr. Suvarn Thansathit
 - Approved 1,087,189,129 votes or 93.4097%
of all the votes cast by the shareholders who attended the Meeting
 - Disapproved 76,703,469 votes or 6.5903%
of all the votes cast by the shareholders who attended the Meeting
 - Abstained 2,124,040 votes
 - Invalid ballots 0 votes

- Mr. Chong Toh
 - Approved 1,087,878,589 votes or 93.4693%
of all the votes cast by the shareholders who attended the Meeting
 - Disapproved 76,009,469 votes or 6.5307%
of all the votes cast by the shareholders who attended the Meeting
 - Abstained 2,128,580 votes
 - Invalid ballots 0 votes

- Mr. Kobsak Pootrakool
 - Approved 1,085,555,330 votes or 93.2694%
of all the votes cast by the shareholders who attended the Meeting
 - Disapproved 78,336,668 votes or 6.7306%
of all the votes cast by the shareholders who attended the Meeting
 - Abstained 2,124,640 votes
 - Invalid ballots 0 votes

Agenda No. 5

Election of new directors

The Chairman assigned the Secretary to present details of this agenda.

The Secretary advised that the Board of Directors has agreed with the proposal of the Nomination and Remuneration Committee and recommended that Mr. Virapatna Thakolsri, be proposed to the shareholders for election to the Board of Directors as an independent director. Mr. Virapatna Thakolsri has been considered in accordance with the procedures prescribed by the Bank, has the required qualifications in accordance with the relevant rules and regulations and which are suitable for the Bank's business operation, and his proposed election as a new director has been consented to by the Bank of Thailand. Mr. Virapatna Thakolsri has the knowledge, skills and expertise that will benefit the Bank's business operation. Nevertheless, Mr. Virapatna Thakolsri is an authorized director of companies that have credit facilities with the Bank, each with total limits exceeding Baht 20 million in value. The Board of Directors has considered the appointment in accordance with the principle in Section 89/7 of Securities and Exchange Act B.E. 2535 as amended, and is of the opinion that the appointment of Mr. Virapatna Thakolsri to be an independent director will not affect his ability to perform assigned duties and express his opinions independently, and is therefore relaxed pursuant to the Notification of the Capital Market Supervisory Board No. 39/2559 Re: Application for Approval and Granting of Approval for Offering of Newly Issued Shares (as amended). Accordingly, Mr. Virapatna Thakolsri has the required qualifications to be an independent director pursuant to the relevant laws and regulations.

The Bank had provided shareholders with the opportunity to nominate candidates who possess suitable qualifications as Bank directors in accordance with the rules and guidelines prescribed by the Bank which are disclosed on the Bank's website; however, there were no nominations from any shareholders.

Details and brief background of Mr. Virapatna Thakolsri was presented on page 21 - 22 of the Notice of the Meeting.

The Chairman invited shareholders to ask questions and make comments.

There were no questions and comments from the Meeting.

The Chairman proposed that the Meeting consider and vote for the election of Mr. Virapatna Thakolsri to be an independent director.

The Meeting approved the election of Mr. Virapatna Thakolsri to be an independent director of the Bank with the following votes:

- Approved 1,122,692,567 votes or 96.4596%
of all the votes cast by the shareholders who attended the Meeting
- Disapproved 41,206,131 votes or 3.5404%
of all the votes cast by the shareholders who attended the Meeting
- Abstained 2,117,940 votes
- Invalid ballots 0 votes

Agenda No. 6

Acknowledgement of directors' remuneration for the year 2023

The Chairman assigned the Secretary to present details of this agenda item.

The Secretary reported that the directors' remuneration for the year 2023 was in line with the remuneration framework as proposed by the Nomination and Remuneration Committee, details of which were presented on page 23 of the Notice of the Meeting.

Furthermore, the Secretary was informed of the benefits and remuneration in 2023 of directors and executives with management authority and their directorship in other companies as required to be disclosed by the Bank of Thailand. The details of the benefits and remuneration in 2023 of directors and executives with management authority were presented on page 147 of the 56-1 One Report for the year 2023 and directorship in other companies were presented on Attachment 1 of 56-1 One Report for the year 2023.

The Chairman invited shareholders to ask questions and make comments.

There were no questions and comments from the Meeting.

The Chairman proposed that the Meeting acknowledge the directors' remuneration for the year 2023.

The Meeting acknowledged the directors' remuneration.

Agenda No. 7

Appointment of the auditors and the determination of the remuneration

The Chairman assigned the Secretary to present details of this agenda.

The Secretary stated that in order to comply with Section 120 of the Public Limited Companies Act B.E. 2535 as amended and Article 50 of the Articles of Association of the Bank, the annual ordinary meeting of shareholders each year shall appoint an auditor and determine the remuneration to be paid by the Bank. It is noted that the former auditor may be re-appointed.

The Audit Committee considered and evaluated the quality of the work of the external auditor in 2023 and reviewed the suitability as well as assessed the independence and the qualifications of the said auditor according to the established criteria. The Audit Committee was of the opinion that the auditor from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. was suitable to be re-appointed as the auditor of the Bank.

The Board of Directors agreed with the proposal of the Audit Committee and proposed that the Meeting approve the appointment of Ms. Nisakorn Songmanee, certified public accountant registration no. 5035, and/or Mr. Chavala Tienpasertkij, certified public accountant registration no. 4301, and/or Mr. Kasiti Ketsuriyongk, certified public accountant registration no. 8833, all of Deloitte Touch Tohmatsu Jaiyos Audit Co., Ltd. as auditors of the Bank for the year 2024 with the remuneration in the amount of Baht 21,421,000 and special audit assignment fee in the amount of Baht 1,070,000 and that the Bank's management be authorized to consider and approve additional fees as appropriate if the Bank requests the auditors to perform other functions. The details were presented on page 24 of the Notice of the Meeting.

A shareholder had submitted a question in advance to ask why the audit fees and special purpose audit fees for 2024 increased from 2023.

The Chairman of the Audit Committee explained that the audit fees and specific purposes audit fees for 2024 increased from 2023 was mainly due to the expansion of the Bank's operations and the increase in banking transactions. In addition, the operating hours of every office and branch of the Bank have returned to normal since the COVID-19 situation has been resolved, leading to the increase in auditing tasks.

There were no further questions and comments from the Meeting. **The Chairman** proposed that the Meeting consider the appointment of and the remuneration of the auditors for 2024 and authorize the Bank's management

to consider and approve additional fees as appropriate if the Bank were to request the auditors to perform other functions.

The Meeting approved the appointment of Ms. Nisakorn Songmanee, certified public accountant registration no. 5035, and/or Mr. Chavala Tienpasertkij, certified public accountant registration no. 4301, and/or Mr. Kasiti Ketsuriyongk, certified public accountant registration no. 8833, all of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., as auditors of the Bank for the year 2024 with remuneration of Baht 21,421,000 and special audit assignment fee of Baht 1,070,000 and that the Bank's management be authorized to consider and approve additional fees as appropriate if the Bank requests the auditors to perform additional functions, with the following votes:

- Approved	1,154,993,406	votes or	99.2333%
	of all the votes cast by the shareholders who attended the Meeting		
- Disapproved	8,923,454	votes or	0.7667%
	of all the votes cast by the shareholders who attended the Meeting		
- Abstained	2,099,150	votes	
- Invalid ballots	0	votes	

Agenda No. 8

Other Business

The Chairman gave the shareholders an opportunity to ask questions and makes comments. There were questions from shareholders as follows:

A shareholder commented that nowadays cyberattacks are an emerging threat to computer systems, networks and electronic information, especially for financial businesses. Such attacks occur frequently and result in huge losses each year. What are the Bank's guidelines to prevent the threat and increase customer confidence?

Executive Director (Mr. Charnporn Jotikasthira) explained that the Bank has various systems in place to monitor and guard against cyberattacks and trigger alerts when there arises a threat. The Bank has established a unit responsible for cybersecurity and its relevant knowledge and capability is constantly enhanced. Consultants or experts are also hired to assess the Bank's cybersecurity readiness on a yearly basis.

As for its digital services such as Bangkok Bank Mobile Banking service, the Bank has continuously added security features including allowing customers to lock and unlock transactions of deposit accounts manually by themselves and triggering a facial recognition requirement for transfers that exceed a specified amount per day.

A shareholder asked about the Bank's strategic plan in competing in the market under the current economic and geopolitical risk conditions.

The President explained that, over the next five years, global supply chain realignment as a result of geopolitical situations will be an important factor that will help open up business opportunities for customers and the Bank. This development is leading to the relocation of production bases and investments to different countries. It will benefit ASEAN countries and countries in Asia in particular, with the choice of a beneficiary country being dependent on which country is most suitable for which specific investment, be it Thailand, Vietnam, Indonesia, the Philippines, or Malaysia. The Bank will have more business opportunities not only in Thailand from the relocation of production bases and investments from abroad, but also in overseas network branches in various countries as they too can serve and meet new and existing customer needs from the said trend. Consequently, the Bank's business foundation and earning base will be further enhanced.

A shareholder asked how the Bank has assessed risks in the event of conflict in the region and the impact of the war in Myanmar on the Bank's business.

The President explained that the Bank has conducted a sensitivity analysis and financial projections based on various plausible scenarios that will have an impact on the Bank's asset quality or operations. This is conducted on a regular basis so as to be able to appropriately manage various types of emerging risks. As for the Bank's operations in Myanmar, the Yangon branch continues to support customers so that they can conduct business in a manner appropriate to the prevailing environment.

A shareholder asked about the Bank's financial targets for 2024.

The President explained that the Bank has estimated that Thailand's GDP in 2024 will expand by 2.75% - 3.0% and has expected a loan growth of 3% - 5%, NPL ratio of +/- 3.0%, credit cost of 0.9% - 1.0%, and net interest margin of approximately 2.8%.

A shareholder asked whether the Bank would establish a JVAMC. If not, how will the Bank manage its NPL?

The President explained that the Bank has been resolving its NPL problem internally and has Sinnsuptawee Asset Management Company Limited manage assets from the Bank's NPL. The Bank will continue to follow such policy.

A shareholder asked if and how the value of currencies in neighboring countries that have significantly depreciated has impacted the Bank's operating results.

The President explained that the currencies of Asian countries have weakened in value mainly due to the strengthening of the US dollar as the US economy has strengthened. A weaker currency will benefit the economy of ASEAN countries, especially the export, tourism and agricultural sectors.

A shareholder asked that as various agencies have lowered Thailand's GDP growth rate in 2024, what is the Bank's view on the Thai economic situation?

The Secretary responded that, according to the latest economic data, Thailand's GDP in 2023 expanded by approximately 1.9%, lower than all of the forecasts. For 2024, the Bank of Thailand forecasts that Thailand's GDP will expand by approximately 2.6%. Meanwhile, the Bank forecasts that Thailand's GDP may expand by approximately 2.75% - 3.0%. Supporting factors that would revive the Thai economy include the improving export sector, the recovering tourism business sector, the number of foreign tourists increasing to approximately 35 - 36 million, inbound foreign direct investments as well as the government budget for the fourth quarter of 2023 and the first quarter of 2024 that is still pending disbursements. These, coupled with the trend of lower interest rates in the USA, European countries and other developed countries, would help boost the world's economic condition around the end of 2024. Accordingly, the Bank expects that the Thai economy will likely continue to expand in 2024, and this will open up opportunities for the Bank to expand its business. In addition, as interest rates in various countries decline, business sentiments will improve, leading to a new round of economic expansion in general.

There being no further questions, **the Chairman** thanked the shareholders and declared the Meeting closed.

The Meeting was closed at 17.00 hrs.

Certified as correct.

(Mr. Phornthep Phornprapha)
Chairman of the Board of Directors
Chairman of the Meeting

(Mr. Kobsak Pootrakool)
Corporate Secretary