



KASIKORNBANK
Form 56-1 One Report
2025

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Annual Registration Statement
and Annual Report 2025
(Form 56-1 One Report)

Bank of Sustainability



ธนาคารกสิกรไทย
开泰银行 KASIKORNBANK



บริการทุกระดับประทับใจ



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Always in our hearts, forevermore.
In most humble and profound remembrance of
Her Majesty's immeasurable graciousness.

The Board of Directors, Management, and Employees of KASIKORNBANK



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Vision

KASIKORNBANK aims to be the most innovative, proactive, and customer centric financial institution, delivering world class financial services and sustainable value to stakeholders by harmoniously combining technology and talent.

Purpose

“We commit to driving sustainable prosperity by elevating and unleashing the full potential of every life and business we touch. Through trusted and innovative financial solutions, delivered with heart, we empower success that transforms lives and uplifts our beloved nation, Thailand.

We don’t just serve Thailand; we are building the future of ASEAN+3. And we believe that begins with our people.”

Core Values



CUSTOMER
AT HEART



PRODUCTIVITY
WITH VALUE



INNOVATION
THAT SCALES



TRUSTWORTHY



INTEGRITY



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Financial Highlights (Consolidated Financial Statements)

As of or for the years ended December 31,	2025	2024 (Restated)	2023	2022	2021
COMMON SHARE INFORMATION					
Per share (Baht)	• basic earnings ¹	20.63	20.63	17.58	15.77
	• book value	246.68	233.47	218.09	194.64
	• dividends	12.00	9.50	6.50	4.00
		(14.00**)	(12.00**)		
Share price (Baht) ²	• high	197.00	158.00	156.50	150.50
	• low	146.00	119.00	122.00	102.00
	• closing	194.50	155.50	135.00	147.50
Common shares outstanding	• average basic (Million shares)	2,368.48	2,369.33	2,369.33	2,369.33
	• end of year (Million shares)	2,355.91	2,369.33	2,369.33	2,369.33
Market capitalization (Million Baht)	458,224	368,430	319,859	349,476	336,445
VALUE MEASURES					
Price to earnings ratio (PER)	9.43	7.54	7.68	9.98	9.00
Price to book value ratio (PBV)	0.79	0.67	0.62	0.72	0.73
Dividend yield (based on closing share price)	6.17%	6.11%	4.81%	2.71%	2.29%
	(7.20%**) (7.72%**) (67.43%**) (62.00%* (72.33%**) (58.91%**) (57.81%* 46.05% 36.97% 27.07% 20.61%				
Dividend payout ratio					
Dividend payout ratio ³			38.43%	28.75%	23.91%
Number of employees ³	17,194	18,948	18,899	18,840	19,153
Number of domestic branches ³	732	781	809	824	839
OPERATING RESULTS (Million Baht)					
Interest income - net	137,152	148,004	148,444	132,998	119,390
Non-interest income	57,648	50,240	44,209	40,259	43,959
Fees and service income - net	35,389	33,434	31,180	32,882	35,316
Insurance service result	14,513	12,342	-	-	-
Net insurance finance expenses	16,256	16,233	-	-	-
Net premiums earned - net	-	-	(5,098)	(3,229)	(1,619)
Other income	24,002	20,697	18,127	10,606	10,262
Total operating income - net	194,800	198,244	192,653	173,257	163,349
Total other operating expenses	84,849	84,250	84,968	74,753	71,044
Operating profit before expected credit loss and income tax expense	109,951	113,994	107,685	98,504	92,305
Expected credit loss	40,312	47,251	51,840	51,919	40,332
Net profit ⁴	49,565	49,604	42,405	35,770	38,053
FINANCIAL POSITION STATEMENT INFORMATION (Million Baht)					
Loans ⁵	2,476,647	2,483,695	2,490,398	2,495,077	2,421,813
Allowance for expected credit loss	142,997	131,706	133,876	133,529	144,772
Non-performing loans, gross (NPL gross)	93,533	93,009	94,241	92,536	104,036
Total assets	4,558,618	4,340,954	4,283,556	4,246,369	4,103,399
Deposits	2,850,387	2,718,675	2,699,562	2,748,685	2,598,630
Total liabilities	3,884,850	3,695,292	3,686,721	3,679,289	3,566,724
Total equity less other equity instruments ⁴	581,146	553,176	516,736	487,721	461,165
Risk weighted assets - KASIKORNBANK FINANCIAL CONGLOMERATE	2,856,356	2,807,565	2,771,128	2,746,673	2,630,858

* Calculated based on the number of shares on February 26, 2026, totaling 2,351,026,493 shares, which is the number of shares after deducting the number of treasury shares. The number of shares entitled to receive dividend may change due to the Bank's ongoing share repurchase project for financial management purposes.

** Year 2025: Including the special dividend of Baht 2.00 per share, total dividend payment amounts to Baht 14.00 per share, resulting in a dividend payout ratio of 67.43% on consolidated net profit and 72.33% on Bank-only net profit.

Year 2024: Including the special dividend of Baht 2.50 per share, total dividend payment amounts to Baht 12.00 per share, resulting in a dividend payout ratio of 58.17% on consolidated net profit and 58.91% on Bank-only net profit.

Notes:

- Since January 1, 2025, one of the Bank's subsidiaries has adopted TFRS 17: Insurance Contracts. The consolidated financial statements for 2024 have been restated retrospectively for comparative purposes. The adoption of this financial reporting standard does not have a material impact on the consolidated financial statements of the Bank and its subsidiaries.
- ¹ Basic earnings = Net profit (attributable to equity holders of the Bank) deduct distribution from other equity instruments after income tax divided by weighted average number of common shares.
- ² Local board / High - low share prices during the year
- ³ Bank only
- ⁴ Excluding non-controlling interests
- ⁵ Loans = Loans to customers



As of or for the years ended December 31,	2025	2024 (Restated)	2023	2022	2021
PERFORMANCE INDICATORS					
Return on average assets (ROA)	1.11%	1.15%	0.99%	0.86%	0.98%
Return on average equity (ROE) ⁶	8.62%	9.13%	8.29%	7.38%	8.44%
Net interest margin (NIM)	3.23%	3.60%	3.66%	3.33%	3.21%
Cost to income ratio	43.56%	42.50%	44.10%	43.15%	43.49%
ASSET QUALITY RATIOS / FINANCIAL POLICY RATIOS					
Loans to deposits ratio	86.89%	91.36%	92.25%	90.77%	93.20%
NPL gross to total loans ⁷	3.20%	3.20%	3.19%	3.19%	3.76%
Total allowance for expected credit loss to NPL gross (Coverage ratio)	162.75%	152.34%	152.23%	154.26%	159.08%
Expected credit loss to average loans (Credit cost)	1.63%	1.91%	2.08%	2.11%	1.73%
Capital adequacy ratio - KASIKORNBANK FINANCIAL CONGLOMERATE	20.35%	20.35%	19.41%	18.81%	18.77%
Tier 1 capital ratio - KASIKORNBANK FINANCIAL CONGLOMERATE	18.38%	18.37%	17.44%	16.84%	16.49%

Notes:

- Since January 1, 2025, one of the Bank's subsidiaries has adopted TFRS 17: Insurance Contracts. The consolidated financial statements for 2024 have been restated retrospectively for comparative purposes. The adoption of this financial reporting standard does not have a material impact on the consolidated financial statements of the Bank and its subsidiaries.
- ⁶ Return on average equity (ROE) = Net profit (attributable to equity holders of the Bank) deduct distribution from other equity instruments after income tax divided by average equity of equity excluded other equity instruments
- ⁷ Loans used in calculation are loans to customers and loans to financial institutions.



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Key Highlights 2025

Key Financial Performance

Net Profit

Bt49.56 bn
(-0.08% YoY)

Return on Equity (ROE)

8.62%

Capital Adequacy Ratio (CAR)

20.35%

Total Shareholder Returns

32.28%

Dividend Payout Ratio⁽¹⁾

57.81%
(67.43%)

Dividend Yield ⁽¹⁾

6.17%
(7.20%)

Market Leadership and Recognition

Digital Banking Services

#1 Mobile Banking Users (K PLUS)
24.2 million

#1 Digital Payments
~30% Market Share

Card Services

#1 Credit Card Spending

#1 Card-accepting Merchant Service

Wealth Management

#1 Mutual Fund AUM
22.6% Market Share

#1 Private Banking
by # of Customers
35.5% Market Share

#1 Bancassurance New Life Premium
20.5% Market Share

Customer Service

#1 Overall Brand NPS
(Branch, e-Machine, K PLUS, K-Contact Center)

Note: ⁽¹⁾ If include the special dividend of Baht 2.00 per share, total dividend payment amounts to Baht 14.00 per share, resulting in a dividend payout ratio of 67.43% and dividend yield of 7.20%.

<p>Dow Jones Best-in-Class Indices 2024 The first bank in Thailand and ASEAN selected by S&P Global through its Corporate Sustainability Assessment (CSA) for nine consecutive years (2016 - 2024)*</p> <p><small>* Dow Jones Best-in-Class Indices will officially announce the 2025 assessment results in April 2026</small></p>	<p>Top 10% of S&P Global Sustainability Yearbook 2026 in the banking industry based on CSA Score 2025</p>	<p>CDP A List (Leadership Level) Climate Change Achieved for four consecutive years (2022 - 2025) A List Water Security A- Forests Achieved for the first time in 2025</p>	<p>MSCI ESG Ratings Level "AAA" A leader in ESG practices among banks in emerging markets Rated AAA for the first time, AA for nine years (2015 - 2024)</p>	<p>FTSE4GOOD Emerging Index Selected as a constituent member for ten consecutive years (2016 - 2025)</p>
<p>Forbes Magazine Thailand's #1 Best Bank in the Prestigious Forbes 'World's Best Banks' Rankings</p>	<p>Euromoney Magazine Best Bank in Thailand for two consecutive years (2024 - 2025)</p>	<p>The Asian Banker Journal Best Retail Bank in Thailand for 16 consecutive years (2010 - 2025)</p>	<p>SET ESG Ratings AAA Level for three consecutive years (2023 - 2025) Thailand Sustainability Investment (THSI) (2015, 2017 - 2022)</p>	<p>SET Sustainability Awards of Honor for two consecutive years (2024 - 2025) Best Sustainability Awards (2022 - 2024) Sustainability Awards (Highly Commended) (2018 - 2019, 2021)</p>

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Statement of the Board of Directors

Throughout its 80-year journey, KASIKORNBANK (KBank) has remained firmly committed to good corporate governance aligned with internationally recognized standards. The Bank continues to be guided by the principles of a Bank of Sustainability, fostering stable growth and delivering sustainable long-term returns to shareholders, while demonstrating responsibility in strengthening communities and society. This ultimately contributes to the country's sustainable development and long-term growth.

In 2025, KBank amended its Articles of Association to further align with global principles of good corporate governance to enhance organizational agility and strengthen the Bank's readiness to respond to future opportunities and challenges. This included restructuring and reducing the size of the Board of Directors. Now, with a majority being independent directors and all directors collectively bringing appropriate expertise, experience, and diversity, the Board is better placed to perform its duties with independence, transparency, and accountability. Throughout the year, the Board continued to provide strong oversight and clear strategic direction, maintaining appropriate independence from management. This ensured robust decision-making, efficient execution, and a consistent focus on transparency and fairness to all stakeholders. We reinforced good governance, embedded sustainability across our operations, and ensured compliance with all relevant laws and regulations. These foundations support proactive risk management and a disciplined approach to growth and capital management. Above all, we are committed to delivering sustainable value for our shareholders while acting responsibly toward society and the environment.

Amid a rapidly evolving global financial landscape shaped by economic volatility, geopolitical tensions, technological advancement, and intensifying environmental challenges, the Board recognizes its vital role of working with management to formulate strategies that reflect the dynamic nature of the modern financial world, ensuring KBank's agility and resilience. The Board oversees the Bank's preparedness to manage emerging opportunities and risks towards strategic objectives, sustainable value creation, and operational efficiency, while contributing positively to communities, society, the economy, and the nation over the long term.

On behalf of the Board of Directors, I would like to express our sincere appreciation to all stakeholders for your continued trust and confidence in KASIKORNBANK. The Board remains firmly committed to fulfilling its duties of upholding the Bank's stability and sustainability, while driving the organization to create enduring prosperity. This commitment allows us to deliver long-term sustainable value to all shareholders, stakeholders, and the Thai society as a whole.

(Ms. Kobkarn Wattanavrangkul)
Chairperson of the Board



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Statement of the Chief Executive Officer

In 2025, Thailand's economy moderated amid heightened global uncertainty stemming from trade tensions, geopolitical risks, and accommodative monetary policies across major economies. Domestically, growth was constrained by softer private consumption and elevated household debt. Against this backdrop, and in a declining interest-rate environment, commercial banks operated prudently, prioritizing asset quality and disciplined cost management in order to preserve profitability.

KBank's response was to focus on prudent strategic planning, strengthening our operational resilience, and proactive scenario planning. We continued to advance our 'K-Strategy 3+1 and Productivity' agenda to enhance operational efficiency and sharpen execution. Key priorities under this strategy included reinvigorating credit performance, scaling capital-lite fee income business, and strengthening our pioneering sales and service channels. We also continued to move beyond traditional banking products and services, innovating in line with evolving customer needs. Guided by our commitment to financial stability and the responsible deployment of advanced technologies, these initiatives have supported our robust capital position and created sustainable value for our shareholders.

KBank remains steadfast in its commitment to conduct business under the principles of a Bank of Sustainability, delivering long-term value to all stakeholders. We uphold strong corporate governance and appropriate risk management, support government policies designed to assist customers, and continually elevate our operating standards to align with leading domestic and international practices. Our K-Culture fosters continuous learning and disciplined execution to strengthen our competitiveness and advance our ambition to be a leading financial institution in the region.

Guided by these strategic priorities, KBank and its subsidiaries delivered net profit broadly in line with the prior year. Net operating income declined, primarily reflecting lower net interest income amid the interest-rate trend and slower loan growth. Non-interest income, including net fees and service income, increased. We maintained strong cost discipline; operating expenses rose modestly, partly due to one-time employee-related items undertaken to support long-term sustainable profitability. KBank maintained a consistently prudent approach in setting aside expected credit loss to cushion against potential uncertainties while prioritizing a robust capital position sufficient to support future growth and business expansion.

We also implemented measures to enhance capital management efficiency, considering a spectrum of options to optimize shareholder outcomes. These included an increase in the dividend payout ratio from operating results, special dividends, and share repurchase programs — each undertaken with comprehensive consideration of capital adequacy, liquidity, market conditions, and appropriate returns for shareholders.

For more than eight decades, KBank has remained committed to creating sustainable value and delivering positive impact for our society, economy, and nation. Our issue-based sustainability strategy encompasses: "Be a Most Trusted Bank" helping stakeholders navigate challenges and achieve durable growth; "Future-Ready Resilience" enabling us to manage uncertainty and unlock new opportunities; and "Inclusive Growth" empowering stakeholders to achieve their full potential and prosper through enhanced access to financial products and services.

We continue to innovate and develop financial solutions that meet customers' evolving needs across all segments, enabling KBank to sustain its leading positions in key product and service categories, particularly digital banking, wealth management, and customer satisfaction.

We aspire to be a comprehensive enabler of climate solutions, supporting businesses in their transition to low-carbon operations through an integrated ecosystem that brings together financial expertise, commercial capabilities, technical know-how, and advanced technology. In parallel, we are progressing our climate strategy towards Net Zero greenhouse gas emissions. Our commitment to responsible banking also includes promoting financial discipline, strengthening responsible lending practices, and enhancing financial literacy among diverse population groups and entrepreneurs. We continue to collaborate with government-led initiatives to help customers build sustainable livelihoods and resilient businesses. These efforts have earned broad domestic and international recognition, including inclusion in leading sustainability indices, reinforcing the trust of stakeholders in Thailand and abroad.

On behalf of management and all our colleagues, thank you for your continued trust and confidence in KBank. We remain committed to creating enduring value for our society, the economy, and all stakeholders, while working together to support Thailand's stable and sustainable growth.

(Ms. Kattiya Indaravijaya)
Director and Chief Executive Officer



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KBank implements K-Strategy 3+1 and Productivity under good governance principles and appropriate risk management.

We continuously develop innovative financial solutions to meet the evolving needs of all customer segments, while remaining committed to our principles as a Bank of Sustainability to deliver long-term value to all stakeholders.

Part

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Business Operations and Performance

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1.1 Policy and Overall Business

Corporate Profile

KASIKORNBANK PUBLIC COMPANY LIMITED is a financial institution engaged in commercial banking, securities, and related businesses, as permitted by the Financial Institutions Business Act, the Securities and Exchange Act, and relevant notifications. Our business operations are in line with the principles of a Bank of Sustainability while delivering sustainable value to all stakeholders under good corporate governance and appropriate risk management. The Bank fully supports government initiatives in assisting customers and continuously elevates its operating standards in line with both national and international best practices. Through its K-Culture, which encourages continuous learning and effective execution, the Bank strengthens its competitiveness and drives its ambition to become a leading regional financial services provider.

The Bank continues to see steady and stable growth under its K-Strategy 3+1 and Productivity. This includes reinvigorating credit performance, scaling up capital-lite income businesses, strengthening and pioneering sales and service channels, as well as pursuing new revenue streams aligned with evolving customer behaviors and needs. Guided by its commitment to maintaining stability as one of the country's leading financial institutions, the Bank also drives innovation through advanced technology to enhance management efficiency. Concurrently, it manages its capital effectively to create sustainable value for the Bank's shareholders.

Overview of Operating Environment

Global and Thai Economy in 2025 and Outlook for 2026

In 2025, the global economy faced heightened uncertainty stemming from multiple factors, including US trade policies, elevated public debt levels in many countries, and geopolitical conflicts. The US economy began to show signs of slowing in the second half of the year, particularly in the labor market and consumer confidence, amid inflationary pressures on certain goods affected by tariff hikes. Meanwhile, the Eurozone economy continued to face political uncertainty and concerns over rising public debt in several countries, which further limited the scope for fiscal stimulus. As for China, although economic growth was broadly maintained in line

with its official target, domestic demand remained weak, reflecting subdued private consumption and the troubled property sector that had yet to show a clear recovery, compounded by increasing fiscal constraints on government stimulus measures.

For 2026, the International Monetary Fund (IMF) projects global economic growth of 3.3 percent, almost on par with the 2025's level, supported by private consumption and investment in AI technologies. Nevertheless, geopolitical risks remain a key downside factor that could weigh on global trade. Monetary policy trajectories among major economies are expected to diverge: the US may have room for further policy rate cuts, while the Bank of Japan is likely to gradually raise interest rates to curb inflation that remains above target.

Regarding Thailand, economic growth in 2025 remained weak and below potential, reflecting pressure from both structural issues and adverse factors that accumulated throughout the year. Industrial production grew unevenly due to persistent constrains from weakened competitiveness and subdued domestic demand. The tourism sector recovered more slowly than expected due to a decrease in foreign tourist arrivals. Domestic spending continued to weaken, including household consumption, which was constrained by high household debt and a slow and uneven income recovery, as well as private investment, which was affected by US tariff measures and domestic political factors. Although exports expanded strongly as a result of front-loaded shipments ahead of the implementation of US tariffs, and Thailand's policy rate was reduced to 1.25 percent at the end of 2025, helping to ease financial burdens for borrowers and businesses, these factors were insufficient to offset the overall economic slowdown.

Thailand's economy in 2026 is expected to continue to decelerate amid intensified external headwinds and persistent domestic weaknesses. US tariff measures are expected to continue weighing on exports, manufacturing, and supply chains, while heightened geopolitical risks could further dampen global trade. On the domestic front, consumption and investment are likely to remain subdued, while public spending is expected to remain constrained. Although tourism is projected to recover further, it will face intensifying competition. Against the backdrop of continued economic uncertainty in 2026, Thailand's monetary policy is expected to remain accommodative, with further easing likely compared to the previous year.



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Banking Industry

The operating performance of domestically listed commercial banks in 2025 continued to show net profits, although at a lower level compared with the previous year. Support from higher non-interest income, such as net gains on financial instruments measured at fair value through profit or loss (FVTPL) and net fees and service income, along with lower expected credit loss (ECL) provisions helped sustain overall performance amid pressure on net interest income from reduced interest rates and continued loan contraction. In terms of asset quality, commercial banks continued to proactively manage asset quality while accelerating debt restructuring. As a result, the non-performing loan (NPL) ratio at the end of 2025 increased only slightly compared with the level at the end of 2024.

As of December 31, 2025, the 17 domestically registered commercial banks recorded total outstanding loans to borrowers and net accrued interest of Baht 13.60 trillion, a decrease of 1.50 percent compared to the end of 2024, led chiefly by declines in SME and retail loan portfolios. Meanwhile, total outstanding deposits stood at Baht 16.48 trillion, an increase of 2.19 percent from the end of 2024, led primarily by growth in savings and current account deposits.

Financial statements of the commercial banking system, including foreign bank branches (C.B. 1.1 and C.B. 1.2), as of December 31, 2025, showed that KBank ranked second in terms of outstanding loans to borrowers and net accrued interest, with a market share of 15.87 percent. KBank ranked second in terms of deposits, holding a market share of 15.91 percent, and ranked third in total assets, accounting for a market share of 15.10 percent of the entire commercial banking system. Further details are available on the Bank's website: www.kasikornbank.com, under the Investor Relations section, Financial Reports subsection.

Looking ahead to 2026, Thailand's still-fragile and highly uncertain economic environment will remain a key challenge for commercial banks, particularly in lending, where careful assessment of borrowers' credit risk will be essential. Banks will also need to focus on cost management and continuously improve operational efficiency, while preparing to accommodate additional policy measures that may be gradually introduced, especially those aimed at providing relief to debtors. Additionally, competition from new service providers will require close monitoring, particularly virtual banks, which are expected to begin operations around mid-2026. Although the direct short-term impact may remain limited, this development represents an important development that commercial banks should carefully assess and prepare strategic responses for.

Significant Regulations and Rules related to Business Operations

In 2025, regulations and rules that may have affected KBank's and K Companies' business operations are as follows:

Subject	Details
Credit Risk Governance	<p>Pursuant to four notifications of the Bank of Thailand, effective September 17, 2025, as follows:</p> <ul style="list-style-type: none">BOT Notification No. 34/2568 Re: Regulations on Single Lending Limit, and BOT Notification No. 35/2568 Re: Permission for Commercial Banks to Conduct Factoring Business. These notifications revise the criteria to allow financial institutions to treat the Export—Import Bank of Thailand and insurance companies, subject to BOT-prescribed conditions, that provide trade credit insurance for trade finance and factoring transactions — where the financial institution is the beneficiary or an assignee of the beneficiary under the insurance policy — as debtors for Single Lending Limit calculation purposes, based on the insured value.
	<ul style="list-style-type: none">BOT Notification No. 36/2568 Re: Permission for Commercial Banks to Purchase or Accept the Transfer of Loan Receivables. This notification expands the scope to allow commercial banks to additionally purchase or accept the transfer of loan receivables from foreign commercial banks. These receivables must originate from syndicated loan agreements, and the loans must be classified as performing assets with no significant increase in credit risk.BOT Notification No. 37/2568 Re: Permission for Commercial Banks to Conduct Credit Risk Transfer or Acceptance Risk Participation. The notification broadens the types of underlying assets to include factoring and guarantee transactions, and expanding the types of counterparties to include foreign insurance companies that are supervised by a regulatory authority and have investment-grade credit ratings. The revisions are intended to enhance the ability of commercial banks to conduct transactions and manage risks more effectively.

Subject	Details
Governance of Financial Business Group Structure and Business Scope	<ul style="list-style-type: none">BOT Notification No. 5/2568 Re: Regulations on Criteria for Governance of Business Structure and Scope of Financial Business Groups of Commercial Banks (No. 2), effective February 27, 2025. This notification amends the existing criteria under the BOT Notification No. SorNorSor. 8/2564 by expanding the scope of green-related businesses for companies in financial business groups that are not commercial banks and parent companies. The aim is to support customers in their transition towards environmental policies, and enhance the scope of venture capital businesses to provide greater flexibility in improving access to funding for the business sector.
Governance of Shareholding in Financial Institutions and Holding Companies that are the Parent Companies of the Financial Business Groups, and Transactions with Major Shareholders or Related Parties of the Financial Institutions and the Financial Business Groups	<p>Pursuant to five notifications of the Bank of Thailand, effective September 27, 2025, as follows:</p> <ul style="list-style-type: none">BOT Notification No. 40/2568 Re: Criteria for Reporting Shareholding or Holding of Shares in a Financial Institution or a Holding Company that is the Parent Company of a Financial Business Group. The notification stipulates that shareholding of 5 percent or more of the total issued shares requires shareholders to report such shareholding within three (3) business days. Additionally, mechanisms must be in place to monitor shareholders' behavior that may indicate control or dominance over the business.BOT Notification No. 41/2568 Re: Criteria for Permission to Hold or Acquire Shares in a Financial Institution or a Holding Company that is the parent company of a financial business group. The notification provides clearer principles and an enhanced approval framework for shareholding that exceeds 10 percent of the total issued shares.BOT Notifications No. 42/2568 and No. 43/2568 Re: Criteria and Relaxation of Regulations on Transactions with Major Shareholders or Related Lending. These notifications require financial institutions to supervise transactions involving major shareholders and their related parties, including the monitoring of transactions by former major shareholders and their affiliates. Furthermore, a relaxation is granted for transactions executed under original contracts bound prior to the entity becoming a major shareholder or a related party of the financial institution. In such cases, guidelines must be followed to bring the transaction volume into legal compliance within a specified timeframe.BOT Notification No. 44/2568 Re: Criteria for Risk Governance of Financial Business Groups (No. 2). The notification stipulates criteria for transactions with related parties under the solo consolidation group, ensuring consistency with the criteria governing transactions with major shareholders or related parties of financial institutions.



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Lending	<ul style="list-style-type: none">BOT Circular No. Wor.1965/2568 Re: Submission of the BOT Guidelines on Lending to Certain Business Sectors, effective March 12, 2025. The circular introduces additional expectations for financial institutions to exercise caution when granting loans that may facilitate circumvention of regulatory requirements. It establishes new requirements and key risk management guidelines for secured loans and removes redundant requirements.BOT Notification No. 10/2568 Re: Temporary Relaxation of Regulatory Criteria for Housing Loans and Other Related Loans of Financial Institutions and Specialized Financial Institutions (SFIs), effective April 25, 2025. The notification temporarily relaxes the loan-to-value (LTV) ratio requirement to not exceed 100 percent for loan agreements entered into during May 1, 2025 to June 30, 2026. This applies to second and subsequent home loan contracts where the collateral value is less than Baht 10 million, and cases where the collateral value is Baht 10 million or more, applicable from the first home loan contract onwards.
Hire Purchase and Leasing Business	<ul style="list-style-type: none">Royal Decree prescribing that the hire purchase and leasing business for automobiles and motorcycles is subject to the Financial Institutions Business Act B.E. 2551 (2008) B.E. 2568 (2025), effective December 2, 2025. The decree requires operators to comply with transparency and good governance standards. It also empowers the BOT to prescribe additional rules on consumer protection, interest rates, fees, and collateral.BOT Notification No. 54/2568 Re: Designation of the Hire Purchase and Leasing Business for Automobiles and Motorcycles as a Financial Business and the Use of Names or Designations in Financial Business, effective December 2, 2025.BOT Notification No. 55/2568 Re: Establishment of Criteria, Procedures, and Conditions for Conducting the Hire Purchase and Leasing Business for Automobiles and Motorcycles, effective December 3, 2025 and June 1, 2026. The notification establishes business operation guidelines to ensure responsible and fair customer treatment throughout the entire process.
Establishment of Joint Ventures for Non-Performing Asset Resolution	<ul style="list-style-type: none">BOT Notification No. 51/2568, effective November 7, 2025, sets out key criteria for establishing joint ventures to resolve non-performing assets. The notification emphasizes that the purchase or acceptance of asset transfers constitutes a “true sale”, to ensure that the assets are genuinely removed from the seller’s balance sheet. Such a joint venture may be established by commercial banks, specialized financial institutions, or financial business operators, in partnership with asset management companies. The joint venture must be registered within two years, and its operating period must not exceed 15 years.
Debt Relief Measures	<ul style="list-style-type: none">Circular No. BOT Wor.4306/2568 Re: Guidelines for Assisting Retail and SME Debtors for Commercial Banks and Companies within Business Groups, and Specialized Financial Institutions, Phase 2 (the “You Fight, We Help” program). This circular extends the application period for participation in the program from its original end date of June 30, 2025 to September 30, 2025. It also revises customer eligibility and participation conditions under the “Timely Repayment, Reserve Assets” and “Pay, Deal, Complete” measures, and introduces an additional “Pay, Write Down Principal” measure for unsecured loans, to broaden the scope of assistance to cover a wider range of debtors.Three BOT circulars requesting cooperation in providing assistance to debtors affected by public disasters and civil unrest are:<ul style="list-style-type: none">(1) BOT Wor. 2302/2568, effective March 29, 2025, which designates earthquake-related disasters as public disasters eligible for assistance.(2) BOT Wor. 4786/2568, effective July 25, 2025, requesting financial institutions to consider providing assistance, as necessary and appropriate, to debtors affected by the Thailand-Cambodia border situation.(3) BOT Wor. 8158/2568 and 8159/2568 Re: Request for Cooperation in Providing Assistance to Debtors Affected by Public Disasters in Areas Designated as Extremely Severe Public Disaster Zones (Level 4), effective December 15, 2025. These circulars require consideration of additional assistance to severely affected debtors in Songkhla Province, including a suspension of principal repayment, and a waiver of interest accrued during the suspension period, for a period of up to 12 months from the date the debtor submits a request, provided that such request is made by January 31, 2026. Eligible debtors must not have been classified as non-performing loans (NPLs) as of December 2, 2025.

Subject	Details
Information Technology Risk Governance	<ul style="list-style-type: none">BOT Notification No. 4/2568 Re: Security Requirements for the Provision of Financial and Payment Services via Mobile Devices for Financial Institutions, effective March 10, 2025. The notification covers security requirements relating to data, applications, and mobile devices, and establishes guidelines to prevent unauthorized payment fraud. These include prohibiting the inclusion of links in SMS messages and emails; monitoring for fake or fraudulent applications; restricting usage to one account per one device; requiring facial recognition for funds transfer of Baht 50,000 or more per transaction and Baht 200,000 or more per day, and for increases in transaction limits of Baht 50,000 or more; setting maximum daily transaction limits based on the risk level of users; and allowing the application of international practices as supporting criteria for user risk classification. In addition, the Bank of Thailand issued a similar Notification No. 18/2568 applicable to e-money mobile application providers, which came into effect on September 6, 2025.BOT Guidelines Re: Client Endpoint Security for Users of Systems under Electronic Financial Services Classified as Critical Level 1, effective October 14, 2025. The guidelines apply to both financial institutions and non-financial institution users involved in systems related to payments, debt instruments, and financial markets. They also require BAHTNET system users who transmit messages via SWIFT to comply with security measures as prescribed under SWIFT standards.BOT Policy Guidelines Re: Risk Management for the Use of Artificial Intelligence (AI) Systems, effective September 12, 2025. The guidelines serve as a reference framework for financial service providers. Salient points include governance of AI system adoption; the establishment of organizational policies and frameworks for the use of AI systems and the management of risks associated with AI usage; AI risk management, including the development and maintenance of AI system security, covering control of data risks, model development risks, and cybersecurity threats.
Financial Fraud Management	<ul style="list-style-type: none">Emergency Decree on Measures for the Prevention and Suppression of Technology-related Crimes (No. 2) B.E. 2568 (2025), which was published in the Government Gazette on April 12, 2025, and effective on April 13, 2025, with the following key provisions:<ul style="list-style-type: none">(1) Digital asset business operators are required to participate in the Central Fraud Registry (CFR), in the same way as financial institutions and e-money operators.(2) The BOT and relevant regulatory agencies are empowered to set standards for digital fraud prevention. Financial institutions may be jointly liable for damages if they are unable to prove compliance with such standards.(3) The Operation Center for the Prevention and Suppression of Technology Crimes is authorized to provide lists of individuals to financial institutions for account-opening rejection/transaction suspension/ account closure.(4) Financial institutions are required to report digital fraud-related transaction data to the Anti-Money Laundering Office (AMLO).(5) The AMLO is empowered to order the return of funds to victims of digital fraud.BOT Notification No. 19/2568 Re: Standards and Measures for Prevention of Technology-Related Crimes for Financial Institutions, effective August 8, 2025, and BOT Notification No. 58/2568 Re: Standards and Measures for Prevention of Technology-Related Crimes for Business Operators under the Law Governing Payment Systems, effective December 23, 2025. These notifications require financial institutions/payment service providers to share responsibility for losses arising from technology-related crimes in proportion to the circumstances, where damage occurs as a result of non-compliance with the notifications. They also established measures to prevent unauthorized or impersonated transactions; conduct Know Your Customer (KYC) and Know Your Merchant (KYM) as well as due diligence and verification to prevent the use of mule accounts, limit losses incurred, and take prompt action against identified mule accounts; as well as receive and handle reports of technology-related crimes both during and outside business hours.BOT Notification No. 57/2568 Re: Criteria for Digital Fraud Management, effective December 17, 2025. The notification enhances end-to-end digital fraud management, encompassing policy setting and governance, management processes, information sharing, awareness-raising, and reporting to the BOT.



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	<ul style="list-style-type: none">AMLO Notification Re: Criteria for the Designation or Review of the List of High-Risk Persons Subject to Enhanced Monitoring under the Ministerial Regulation on Customer Due Diligence B.E. 2563 (2020) (No. 2) B.E. 2568 (2025), effective October 15, 2025. The notification prescribes operational guidelines upon receipt of notification of such a list for payment service providers under the law governing payment systems and digital asset business operators under the law governing digital asset businesses, as follows: For existing customers, transactions via electronic channels must be immediately restricted; applications for any new services or products must be rejected; the customer's risk rating must be upgraded to high, and enhanced customer due diligence (EDD) must be conducted; and a report must be filed wherein grounds for suspicion are identified. For new customers, all applications for new services/products must be rejected.
Foreign Exchange Regulations and Measures to Prevent Thai Baht Speculation	<ul style="list-style-type: none">Circular No. BOT Wor. 5491/2568 Re: Revisions to the Criteria and Operating Procedures for Measures to Prevent Thai Baht Speculation, effective December 1, 2025, includes the following key measures: (1) Relaxation of Thai Baht liquidity provision and lending to non-residents; (2) Expansion of the scope of investments and derivative transactions referencing debt instruments, equity instruments, and credit; (3) Relaxation of capital inflow management measures, including easing requirements on outstanding balances in Non-resident Baht Accounts; and (4) Relaxation of Thai Baht transactions with Non-residents who are granted privileges and immunities in Thailand.Circular No. BOT Wor. 5492/2568 Re: Relaxation of Measures to Prevent Thai Baht Speculation for Designated Non-resident Non-Financial Institutions (NR Non-FIs), effective December 1, 2025. The circular permits certain financial transactions to be conducted without presentation of underlying documentation, including foreign exchange transactions between foreign currencies and Thai Baht with same-day or next-day settlement derivative transactions; Thai Baht lending and borrowing; and the issuance or purchase of Thai Baht—denominated debt instruments, among others.Circular No. BOT Wor. 5494/2568 Re: Issuance of the Exchange Control Officer Notification, effective December 1, 2025, aimed at enhancing flexibility in international financial transactions. Key measures include: increasing the limit for remittances made as grants to overseas individuals to not exceeding USD 200,000 per year; relaxing restrictions to allow only mutual funds and private funds to make payments for digital assets overseas; permitting Thai Baht-denominated lending to overseas affiliated entities that are non-financial institutions (NR Non-FIs); and revising the criteria for Thai Baht-denominated borrowing and fundraising for Non-resident Baht Accounts and the establishment of Special Purpose Non-Resident Baht Accounts (SNAs) for Thai Baht-denominated borrowing and fundraising.Circular No. BOT Wor. 8434/2568 Re: Clarification of Operating Procedures for Foreign Exchange Transactions with Customers, effective December 29, 2025. The circular requires banks to verify supporting documentation for the purchase or acceptance of foreign currency originating from overseas from Thai individual or corporate customers, covering spot transactions, forward transactions, and deposits into foreign currency deposit (FCD) accounts.Criteria for Promoting the Use of Local Currencies to Support Trade and Investment between Malaysia and Thailand, and between Indonesia and Thailand, effective April 20, 2025. The criteria further relax requirements to enhance flexibility in local currency transactions.

Subject	Details
Governance of Mechanisms Enabling Users to Exercise Their Right to Data Portability in the Financial Sector	<ul style="list-style-type: none">BOT Notification No. 47/2568 Re: Criteria for the Governance of Mechanisms Enabling Users to Exercise Their Right to Data Portability in the Financial Sector, effective October 31, 2025. The notification requires financial service providers to establish mechanisms that facilitate the exercise of customers' rights to transmit their data — including deposit, credit, and payment data — in a manner that is convenient, secure, and without undue restriction, allowing customers to access suitable services and obtain greater benefits from financial innovation. Such mechanisms must comply with relevant standards, including those relating to authentication and identity verification, risk management, data management, and personal data protection.
Other Laws and Regulations related to Commercial Banking Operations	<ul style="list-style-type: none">AMLO Notification Re: Politically Exposed Persons (PEPs), which was published in the Government Gazette on December 4, 2025, and effective on February 2, 2026. The notification sets out definitions and criteria for identifying politically exposed persons, for use by financial institutions and reporting entities in risk management, customer risk classification, and the conduct of customer due diligence (CDD).The Civil Procedure Code Amendment Act (No. 33) B.E. 2568 (2025), which was published in the Government Gazette on September 9, 2025, and effective on September 10, 2025. The key amendments involve revising the schedule of execution officer fees as follows: (1) reduction in auction or other method of disposal fee for seized or attached property to 2 percent of the amount obtained from the sale or disposal; (2) reduction in the fee for sale by auction between parties to 1 percent of the highest bid price; (3) reduction in the fee for disbursing seized or attached funds to creditors to 1 percent of the amount seized or attached; and (4) cancellation of fees for the seizure of non-monetary property where no sale or disposal takes place and fees for the seizure or attachment of money/property where no sale or disposal takes place.Ministerial Regulation Prescribing the Minimum and Maximum Wages Used for Calculation of the Social Security Contribution Base for Insured Persons under Section 33, B.E. 2568 (2025), which was published in the Government Gazette on December 12, 2025, and effective on January 1, 2026. The key point involves an increase in the maximum wage ceiling used as the basis for calculating social security contributions for insured persons under Section 33, while the minimum wage floor remains unchanged at not less than Baht 1,650 per month. The increase in the maximum wage ceiling will be implemented in three phases as follows: Not exceeding Baht 17,500 per month from 2026 - 2028; not exceeding Baht 20,000 per month from 2029 - 2031; and not exceeding Baht 23,000 per month from 2032 onwards.Labor Protection Act (No. 9) B.E. 2568 (2025), which was published in the Government Gazette on November 7, 2025, and effective on December 7, 2025. The key point is the revision of maternity leave-related rights as follows: Maternity leave period is extended from 98 days to up to 120 days, and an additional consecutive leave of up to 15 days is permitted in cases where the newborn has an illness, abnormality, or disability. Employees receive full daily wages during maternity leave, capped at 60 days. For any extended maternity leave, employees are entitled to receive wages at 50 percent of their normal daily wages. In addition, a new right has been introduced allowing employees to take up to 15 days of leave to support their spouse following childbirth, with full pay for the period of leave, but not exceeding 15 days.



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1.2 Business Operations

Income Structure of KBank and Its Subsidiaries

Income structure of KBank and its subsidiaries for the years ended December 31 are as follows:

(Unit: Million Baht)

	2025		2024 (Restated)		2023	
	Amount	%	Amount	%	Amount	%
Interest income	173,625	89.13	188,068	94.87	183,608	95.30
Interbank and money market items	11,457	5.88	13,495	6.81	10,861	5.64
Investments and trading transactions	33,295	17.09	29,393	14.83	26,345	13.67
Loans	120,777	62.00	137,301	69.26	138,693	71.99
Hire purchase and financial leases	8,096	4.16	7,879	3.97	7,709	4.00
Interest expenses	36,473	18.72	40,064	20.21	35,164	18.25
Deposits from customers	16,350	8.39	18,624	9.39	14,078	7.31
Interbank and money market items	3,596	1.85	4,295	2.17	3,719	1.93
Contributions to Financial Institutions Development Fund and Deposit Protection Agency	12,416	6.37	12,302	6.20	12,471	6.47
Debts issued and borrowings	4,053	2.08	4,752	2.40	4,794	2.49
Others	58	0.03	91	0.05	102	0.05
Interest income - net	137,152	70.41	148,004	74.66	148,444	77.05
Non-interest income						
Fees and service income	56,122	28.81	52,123	26.29	48,620	25.24
Fees and service expenses	20,733	10.64	18,689	9.43	17,440	9.05
Fees and service income - net	35,389	18.17	33,434	16.86	31,180	16.19
Gain on financial instrument measured at fair value through profit or loss	14,987	7.69	13,201	6.66	12,123	6.29
Gain (loss) on investments	1,352	0.69	45	0.02	(588)	(0.31)
Share of (loss) profit from investments using equity method	822	0.42	981	0.49	(35)	(0.02)
Dividend income	3,386	1.74	3,526	1.78	3,569	1.85
Net premiums earned	-	-	-	-	67,674	35.13
Insurance service result	14,513	7.45	12,342	6.23	-	-
Other operating income	3,455	1.77	2,944	1.49	3,058	1.59
Less Underwriting expenses	-	-	-	-	72,772	37.77
Net insurance finance expenses	16,256	8.34	16,233	8.19	-	-
Total non-interest income	57,648	29.59	50,240	25.34	44,209	22.95
Total operating income - net	194,800	100.00	198,244	100.00	192,653	100.00

Note:
Since January 1, 2025, one of the Bank's subsidiaries has adopted TFRS 17: Insurance Contracts. The consolidated financial statements for 2024 have been restated retrospectively for comparative purposes. The adoption of this financial reporting standard does not have a material impact on the consolidated financial statements of the Bank and its subsidiaries.

Business Directions and Operations of Core Businesses

Business Directions of KASIKORNBANK and the Wholly-owned Subsidiaries of KASIKORNBANK in 2025 and Outlook for 2026 - 2028

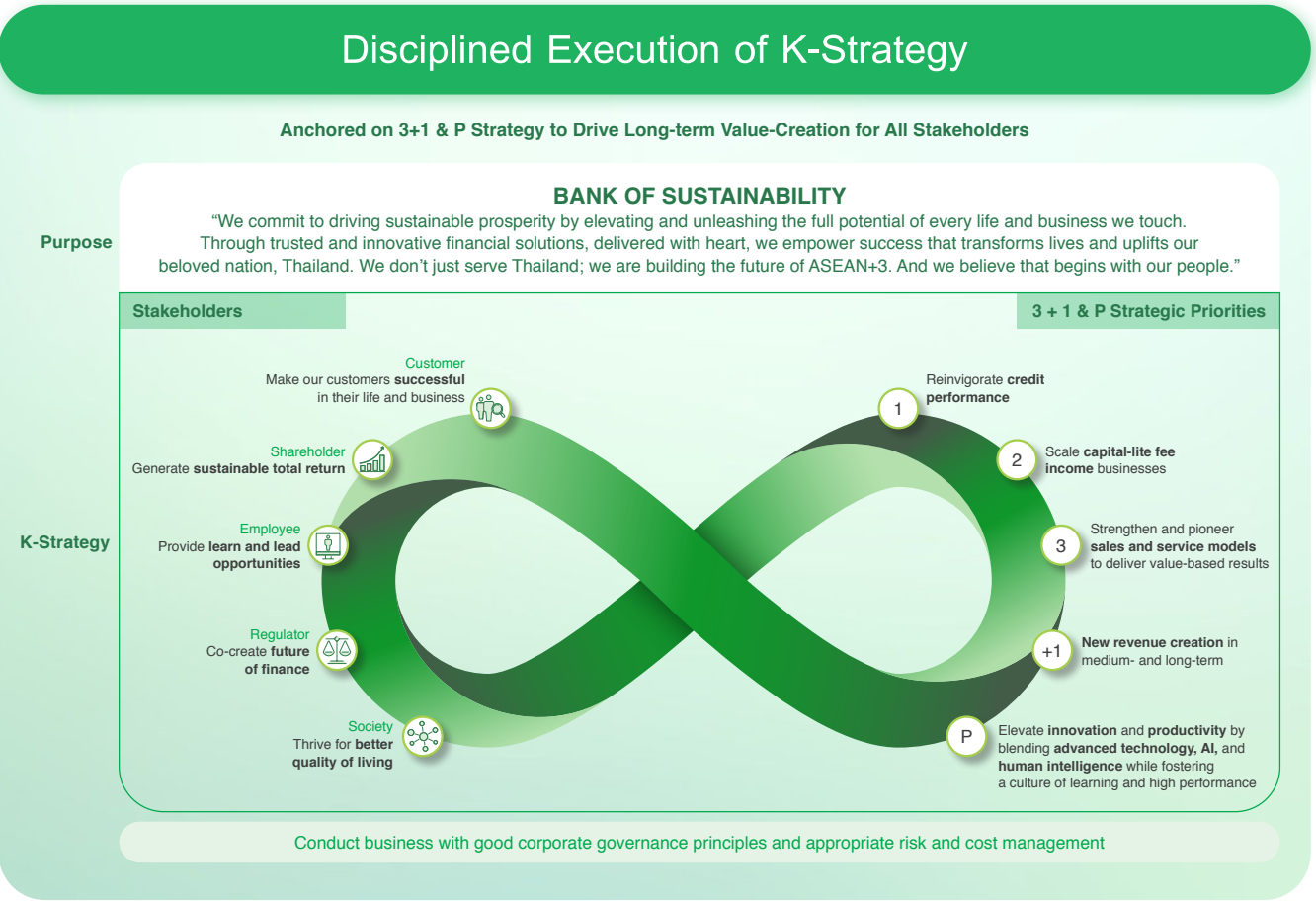
In 2025, KBank pursued its strategy based on the principles of a Bank of Sustainability, aiming to create long-term value for key stakeholders, including shareholders, customers, regulators, employees and society. This is supported by K-Culture, which promotes continuous learning and maximum operational efficiency through five core values: Customer at Heart, Collaboration, Agility, Innovativeness and Integrity. These values form a critical foundation for enhancing service quality and ensuring stable business operations, with the goal of becoming a leading financial institution in the region.

For 2026 - 2028, the Bank aims to elevate the customer strategy to drive sustainable growth, which places importance on customers' needs at every life stage and across all business contexts. The Bank is repositioning itself as a trusted partner with a comprehensive understanding of customers' needs through the analysis of both financial and non-financial data across all segments, including retail customers, SME entrepreneurs, and corporate clients. At the same time, the Bank is enhancing

services to address all dimensions of customer needs, including financial products, business advisory, and digital support services. The focus is on designing seamless experiences that reduce complexity and increase convenience, enabling customers to receive continuous service across all channels.

To achieve these goals, KBank continues to pursue the K-Strategy 3+1 and Productivity, building on the progress made in 2025. These strategies include reinvigorating credit performance, scaling capital-lite fee income businesses as well as strengthening and pioneering sales and service channels, along with pursuing new revenue streams aligned with evolving customer behaviors and needs. All of these efforts were guided by the Bank's commitment to safeguarding its stability as one of the country's leading financial institutions and integrated risk management across all dimensions. This is complemented by the use of data and analytics to support decision-making, effective capital management, and the cultivation of a strong risk-aware culture throughout the organization. Moreover, the Bank's operations are aligned with the policies and standards of the Bank of Thailand and other regulators to ensure that business practices remain efficient, transparent, and resilient to future economic changes.

Disciplined Execution of K-Strategy





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KBank unveiled its 2025 business plan, focuses on leveraging technology, driving productivity growth and enhancing customers' experience.



KBank elevated K WEALTH to become a "Lifelong Trusted Advisor" under the concept "Your Future-Ready Wealth".



KBank held a press conference on "KBank Sustainability Strategy 2025: Thriving Together Through Uncertainties".



KBank launched K SME SIERRA, a special program providing corporate customers with knowledge and a range of exclusive benefits to help them grow their businesses.



K+ Go Inter: Seamless overseas trip planning within one application.



K BIZ enables secure and reliable international transfers via SWIFT to over 150 countries worldwide.

The key operational approaches and major achievements under the K-Strategy 3+1 and Productivity in 2025 are summarized as follows:

K-Strategy 1: Reinvigorate Credit Performance

KBank formulated strategy with the aim of reinvigorating credit performance and maintaining a prudent approach towards providing secured loans, focusing on quality over quantity, to existing customers and those in the supply chain of strategic partners, including credit facilities to support the transition towards a low-carbon society and reform the lending process for efficiency. Key progress in the Bank's operations is as follows:

Key Progress	Operating Performance in 2025
<ul style="list-style-type: none">Drove prudent loan growth with a focus on secured lending to existing retail and business customers, under a credit selection process that prioritizes asset quality over volume.Continued to develop tailored credit products to meet the specific needs of different customer segments, thereby enhancing competitiveness and supporting sustainable growth.Empowered high-potential entrepreneurs with appropriately structured credit facilities aligned with the characteristics and needs of each business segment, incorporating ESG principles to foster sustainable growth. The Bank also supported vulnerable businesses through liquidity enhancement and debt restructuring, under responsible lending guidelines.Collaborated with leading property developers to expand quality housing loans through selective project screening, retention of the existing customer base, and prudent portfolio management.Enhanced credit underwriting processes and customer data analytics to improve operational efficiency in credit card and personal loan businesses, while strengthening portfolio quality and sustainable growth.Implemented a prudent SME lending strategy, focusing on growth from the Bank's existing high-potential customers amid structural challenges, in order to maintain asset quality and portfolio stability.Enhanced the PLUSTINUM credit card to stimulate everyday spending among high-potential customers by offering additional privileges on lifestyle-related spending categories, such as dining, travel, and online shopping.	<p>Loans to Customers:</p> <ul style="list-style-type: none">Declined 0.28 percent from the end of 2024 <p>Asset Quality:</p> <ul style="list-style-type: none">NPL Ratio: 3.20 percentCredit Cost: 1.63 percentCoverage Ratio: 162.75 percent

K-Strategy 2: Scale Capital-Lite Fee Income Businesses

KBank focuses on scaling capital-lite fee income businesses by offering investment and insurance products that meet the customers' needs, along with developing digital platforms both at home and in other regional countries, with the aim of becoming a leader in digital payment services. Key progress in the Bank's operations is as follows:

Key Progress	Operating Performance in 2025
<p>Wealth Management and Bancassurance Business</p> <ul style="list-style-type: none">Comprehensive & Competitive Product Offering:<ul style="list-style-type: none">Mutual Fund Products: The Bank maintained market leadership in fixed income funds and core portfolio, reflecting strategic product selection success focusing on diversified global funds to brace for volatile market conditions and encouraging customers to build long-term sustainable portfolios. Key products include WealthPLUS Series and K Global Dynamic Bond (K-GDBOND), which helped drive the growth in asset value, with a share of one-third of total industry AUM.	<p>Mutual Funds:</p> <ul style="list-style-type: none">Assets under Management (AUM):<ul style="list-style-type: none">Ranked No. 1 in terms of AUM with 22.6-percent market shareGrowth: 12.9 percent from the end of 2024Number of new customers: 169,000

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Key Progress	Operating Performance in 2025
<ul style="list-style-type: none">- Life Insurance Products: Market leader in new life insurance premiums, driven primarily by products in the retirement planning, savings, and legacy and wealth transfer segments, supported by multiple new product launches addressing underserved senior segments and high-net-worth customers.- Gold Investment: Promoted digital gold investment and trading via K PLUS, which received strong customer response, both total gold trading value and number of customers.- Foreign Currency Deposit Accounts (K-eFCD): This product allows customers to open up to five foreign currency deposit accounts on K PLUS, offering a choice of 10 major currencies, with full transaction capabilities and no maintenance fees.• Sales and Service Model Enhancement with Digital Technology:<ul style="list-style-type: none">- Triggers for Master RM: Enhanced RM sales effectiveness by identifying the right moment for customer engagement through data-driven triggers.- Master RM & Specialist Business Model: Initiated an approach that combines the strengths of relationship managers and investment specialists in meeting customers in Phuket, which has the second-highest number of high-net-worth customers in the country.- Digital Engagement: Provided personalized investment information for each customer via K PLUS, based on changes in market conditions to encourage investment decisions, such as portfolio profit/loss reports along with appropriate recommendations.• Strengthening KBank Wealth Brand:<ul style="list-style-type: none">- Elevated the K WEALTH brand under the “Your Future-Ready Wealth” concept, positioning the Bank as a lifelong trusted financial advisor. This was achieved by integrating expertise from specialist teams, advisory technology, and strategic partnerships with global partners including J.P. Morgan Asset Management and Lombard Odier, to enhance the capabilities and service quality of the Bank’s wealth management personnel.- New Privileges for THE WISDOM: The use of THE WISDOM UP & MORE PERSONALIZED privileges grew from the prior year, reflecting increased customer engagement and positive responses towards new privileges that better meet customer needs.	Bancassurance: <ul style="list-style-type: none">• The market share of new life insurance premiums ranked first at 20.5 percent<ul style="list-style-type: none">- Growth: 10.5 percent from the end of 2024• Number of new customers: 108,000• Customer satisfaction rate of K-Health Service: 96 percent (with no dispute cases)

Key Progress	Operating Performance in 2025
Payment <ul style="list-style-type: none">• Growth Areas:<ul style="list-style-type: none">- Foreign Exchange Business: Despite a decline in foreign tourist arrivals, income recorded slight growth, supported by the expansion of the ATM network in strategic locations and the launch of K+ Go Inter to facilitate overseas spending.- Merchant Business: Steady growth seen in income, buoyed by new income sources and new customers, effective investment portfolio management, and strong profitability performance.- Corporate Funds Transfer: Income reported significant growth from the previous year, driven by a proactive strategy to expand the Corporate API customer base.- Cross-Border Funds Transfer: Income recorded growth compared with last year, supported chiefly by the import document business, inward and outward remittances, and the rapid growth of low-value transfers. Additionally, Remit Link (BaaS), an international money transfer service, was successfully launched to the market as planned.• Declining Fee Areas:<ul style="list-style-type: none">- Debit Card: Income declined less than expected, supported by the launch of new themed cards and increased spending driven by promotional campaigns.- SMS Alert: Income fell less than expected, due mainly to effective management of unprofitable accounts, including high-usage customers and delinquent customers.	Payment <ul style="list-style-type: none">• Digital Payment*<ul style="list-style-type: none">- Market share: ~30 percent• CASA Ratio: 82.02 <p><small>* Source: The Bank of Thailand</small></p>

K-Strategy 3: Strengthen and Pioneer Sales and Service Models to Deliver Value-based Results

KBank prioritizes strengthening all service channels to enable seamless and efficient customer accessibility to the Bank’s services by creating a digital-first experience that integrates human assistance, under appropriate cost and risk management. Key progress in implementation is as follows:

Key Progress	Operating Performance in 2025
<ul style="list-style-type: none">• Enhanced Digital-First Experience: Increased digital sales and onboarding, as well as digital transactions, driven by the following initiatives:<ul style="list-style-type: none">- Expanded comprehensiveness of wealth product offerings and portfolio views covering 11 asset classes, such as gold savings in Thai Baht with physical redemption at partnered gold shops, electronic foreign currency deposit (e-FCD) account opening, and goal-based portfolio planning.- Enhanced personalized investment recommendations, such as mutual fund gain and loss triggers.- Improved customer onboarding journey via digital channels, particularly for travel insurance products.	<ul style="list-style-type: none">• Number of domestic K PLUS users:<ul style="list-style-type: none">- 24.2 million users- Growth: 4.8 percent YoY• Number of K BIZ users:<ul style="list-style-type: none">- 1.4 million users- Growth: 19.0 percent YoY• Digital Transaction: Increased to 94.7 percent• Branch Network*:<ul style="list-style-type: none">- 732 branches- A net decline of 49 branches from the end of 2024 <p><small>* Excluding four branches classified as other branch platforms per the Bank of Thailand’s condition</small></p>



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Key Progress	Operating Performance in 2025
<ul style="list-style-type: none">Strengthened Leading Position in Digital Banking: KBank maintained No.1 position in the number of users across retail and business customer segments.<ul style="list-style-type: none">K PLUS for retail customers: The monthly active user rate rose from 76 percent to 78 percent. This was driven by budget control enhancement through K-ePocket — a savings account that helps customers manage savings and expenses based on specific purposes, promoting financial discipline under the “Better Finance for Better Life” concept, complemented by “Pay Like a Local” experience through international payment coverage expansion from 66 to 72 countries.K BIZ for business customers: K BIZ mobile banking application was launched to improve transaction convenience, while enhancing business agility through self-service expansion such as digital merchant application and user management.Achieved Channel Productivity: Cost per transaction was improved by 13 percent through:<ul style="list-style-type: none">Optimized branches and electronic machines in line with right-sizing strategies, while relocating e-Machines to tourist destinations to increase foreign exchange transaction revenue.Promoted digital self-services to improve customer convenience, leading to a 9-percent decline in branch transactions and an 8-percent decrease in contacts via the K-Contact Center compared with the same period last year.	<ul style="list-style-type: none">Self-Service Channel (K-ATM and K-CDM):<ul style="list-style-type: none">9,943 machinesA net decline of 343 machines from the end of 2024No.1 in Overall Brand NPS according to 2025 survey results (Branch, e-Machine, K PLUS and K-Contact Center)

Name and Location of Service Network in Domestic



Name and Location of Service Network can be found at:

- KASIKORNBANK website, “Contact Us”,
and click on the “Branches and Service Channels” or
- QR Code scanning

K-Strategy +1: New Revenue Creation for Medium and Long Term

KBank has a policy of exploring new business opportunities to generate new revenue streams under robust risk management through key business units, as outlined below:

- Broadening our Reach to the Mass Market and the Underbanked with Limited Access to KBank Services:** This endeavor is carried out through investments of KASIKORN INVESTURE CO., LTD. (KIV) in companies engaged in lending, payment services, and asset management.

Focus was on enhancing service agility for retail customers and reducing costs associated with the credit risks by leveraging the capabilities of strategic partners and the Bank’s infrastructure, with the establishment of subsidiaries, as follows:

- NGERN HAI JAI CO., LTD.:** The company offers car title pledge loan services, both with and without transfer of the car title. In 2025, the outstanding loan balance grew by 9.5 percent YoY.

- KASIKORN LINE CO., LTD.:** The company provides a new type of personal loans for retail customer via digital channels, using a new credit scoring model to control costs, together with data analytics to consider increasing credit limits for existing customers with good repayment discipline. This creates greater opportunities to expand higher-quality lending among both existing and new customers. In 2025, the company’s performance turned positive, with outstanding loan balance growing by 25 percent YoY. The platform had a total of 8.4 million users.
- JK ASSET MANAGEMENT CO., LTD.:** The company operates as an asset management business.
- KASIKORN GLOBAL PAYMENT CO., LTD.:** The company provides payment gateway services as an intermediary to build up business synergy within KIV. The company focused on expanding customer base with new merchants and increasing the volume of services among existing customers. Emphasis was also placed on managing key accounts and developing new tools to continually drive business growth.
- Becoming a Leading Regional Financial Service Provider:**

This endeavor will be achieved by creating channels to access international markets, including the People’s Republic of China, the Republic of Indonesia, and the Socialist Republic of Vietnam, along with offering services that support cross-border transactions and businesses of customers. Major operations are as follows:

 - People’s Republic of China:** KASIKORNBANK (CHINA) CO., LTD. focuses on providing services that support investment and trade expansion of Chinese firms in the Southeast Asian region, reflecting the growing connectivity of regional economies. Key operations included:
 - Corporate and SME:** Syndicate loans and deposits among the SINO-AEC customer segment grew steadily in line with the Bank’s strategy to support Chinese companies investing in Thailand and other ASEAN countries, particularly the Socialist Republic of Vietnam and the Republic of Indonesia. Focus was also on offering foreign exchange services in Vietnamese Dong and cross-currency swap to facilitate smooth cross-border transactions for clients and their trading partners.

- Retail:** Deposit products in Chinese Yuan and US Dollars were introduced to high-net-worth individuals, along with privileges from application for KBank THE WISDOM Card, catering to the needs of customers doing business in Thailand.
- Republic of Indonesia:** PT Bank Maspion Tbk focuses bank-wide transformation to build a strong foundation for sustainable growth. Major operations were as follows:
 - Corporate:** Emphasis was placed on expanding loans to multinational corporations and initiating broader outreach to state-owned enterprises. Additionally, the Bank promoted products and services that support both domestic and international transactions.
 - SME:** High-quality secured loans for medium-sized enterprises were promoted to facilitate quality growth.
 - Retail:** Notable effort was expanding the deposit base, particularly current accounts and savings accounts (CASA). Focus was also on promoting bill payment acceptance via QR code under the Quick Response Code Indonesia Standard (QRIS), with more than 12,000 participating merchants thus far.
- Socialist Republic of Vietnam:** Major operations included:
 - Corporate:** Emphasis was placed on prudent credit extension, particularly among clients in industries with growth potential. Other key actions were managing financial costs amid volatile interest rates while increasing the proportion of non-interest income.
 - SME:** Efforts were made to expand the payment service business for small and micro retail merchants through payment acceptance products via electronic media and utilization of customer transaction data for the consideration of lending services.
 - Retail:** Focus was on expanding the credit card base, one of the Bank’s core products, while offering cross-selling complementary financial products to build a solid deposit base and facilitate long-term sustainable growth. In 2025, the number of K PLUS Vietnam users reached 1.58 million, a 4.09 percent increase from the end of 2024.



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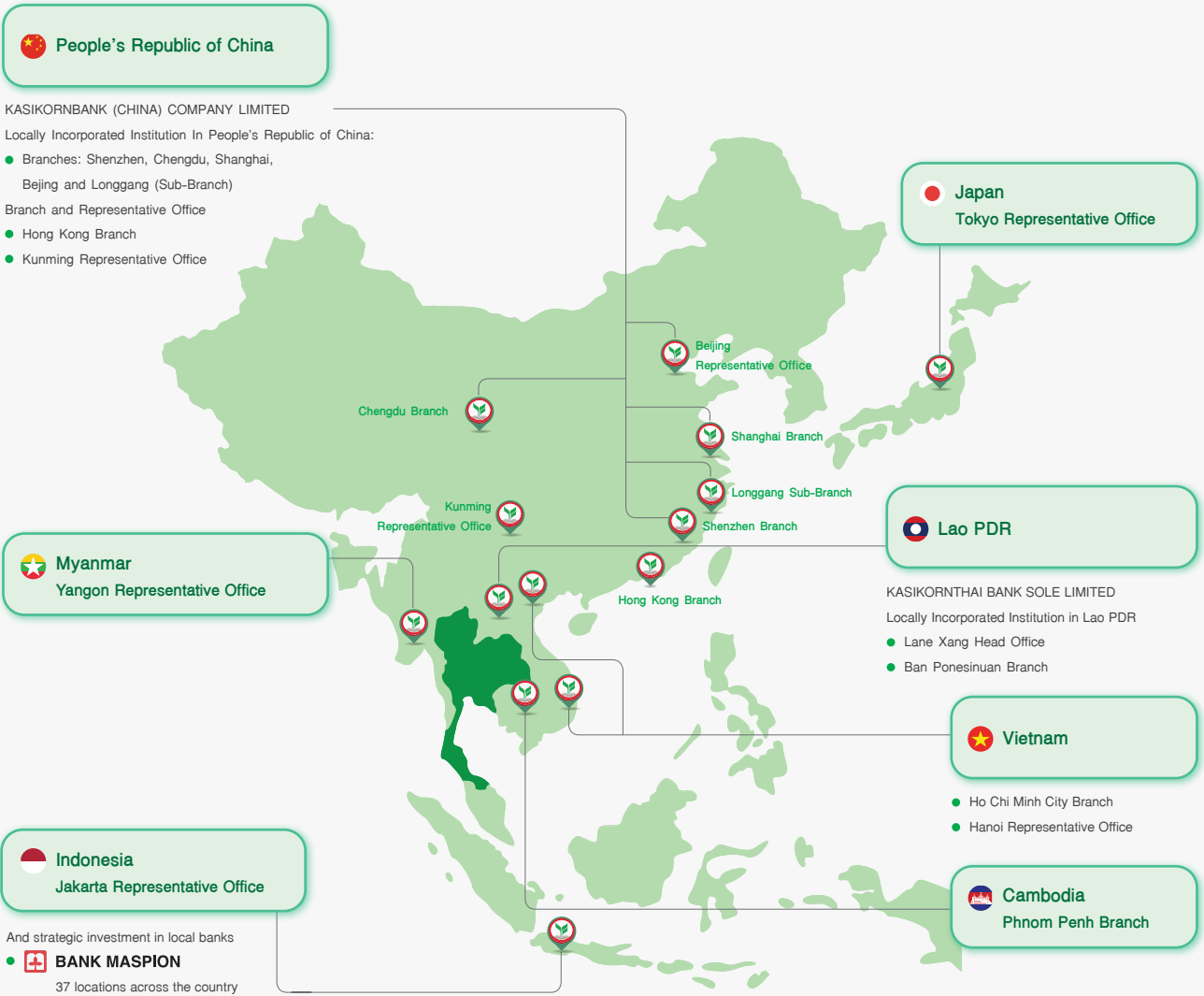
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Services Network in Overseas

Locally Incorporated Institution, Branch, Sub-Branch and Representative Office



Name and Location of Service Network in Overseas



- Name and Location of Service Network can be found at:
- KASIKORNBANK website, “Contact Us”, and click on the “Channels in Overseas” or
 - QR Code scanning

- **Developing Innovation for Future Growth:** Building upon the traditional banking business in alignment with consumer behavior, technology, and competitive dynamics, to enhance growth and create new revenue streams. Key initiatives include the following:
 - **Financial Innovation**
 - **MAKE** — an application for managing savings and monthly expenses to build financial discipline. In 2025, MAKE had 4.3 million users and more than Baht 30 billion in deposits within the MAKE by KBank. This growth was supported by the introduction of a subscription package called MAKE Max.
 - **KhunThong** — a social chatbot for payment collection in LINE group chats — had more than 3 million users.
 - **MeowJot** — an application that records and summarizes expenses from e-slips of mobile banking transactions. In 2025, MeowJot had 644,000 users, driven by expanded capabilities to include expense recording from credit cards in addition to transfer transactions, along with the introduction of a gamification feature to encourage regular expense tracking.
 - **AI solutions for businesses** with more than 20 business partners adopting these services, namely:
 - (1) AINU: AI-powered face liveness detection for identity verification with SOC 2 Type II certification.
 - (2) InsurTech: AI-driven service for vehicle damage inspection and preliminary assessment from photos, enhancing efficiency in the insurance claim process.
 - (3) AINU AppGuard: A security solution designed to detect threats or risky behaviors that could compromise applications, with alert mechanisms to mitigate risks and maintain security standards.

- **Future of Finance**
 - **Orbix Trade** — a **digital asset exchange**: Enhancing and developing a platform to better meet customers' needs and improve user experience/ user interface (UX/UI), such as streamlining the account opening process for greater efficiency, along with launching marketing campaigns to attract target customers and retain existing users. Additionally, improvements were made to risk management and abnormal transaction detection systems, including mule account prevention to enhance security and strengthen user confidence in the service.

- **Orbix Invest** — a **digital asset fund manager**: Enhancing sales channels and system efficiency to better meet investors' needs, particularly those of target customers, including high-net-worth individual and corporate clients.
- **Orbix Custodian** — a **licensed digital asset custodial wallet provider**: The company became the first in Thailand to be granted a license to operate as a digital asset custodian and officially commenced operations in March 2025.
- **Orbix Technology** — a **blockchain infrastructure developer under Quarix Chain**: Providing services to KASIKORNBANK FINANCIAL CONGLOMERATE and external business partners. Currently, several innovations utilizing the Quarix Chain infrastructure are under testing within the Bank of Thailand's regulatory sandbox.
 - (1) Q-money by KBank: Launching a trial of Q Wallet, a blockchain-based digital wallet that provides cross-border payment services for foreign tourists using stablecoins. Additionally, it participated in the “Outbound Tourist Using Regulated Stablecoin & e-money” pilot project, enabling Thai tourists to use Q-money to pay for goods and services in the Republic of Singapore.
 - (2) Q-Bond: A trial of bond data storage innovation using blockchain technology, including the calculation and payment of bond interest and principal, as well as payment settlement via Q-money instead of cash.



The Bank, in collaboration with Orbix Technology and StraitsX, launched “Seamless Travel Payments on Chain” under the BLOOM project at Singapore FinTech Festival 2025.



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- Kubix — an ICO portal service provider: Creating a new dimension for fundraising through digital tokens, enabling businesses to access alternative funding sources more easily while connecting investors with new investment opportunities in the digital world.
- Uplift Banking
 - SKILLKAMP: An e-Marketplace platform featuring certified online learning courses. Currently, the platform offers over 450 accredited courses, with more than 24,000 registered users.
 - Koncierge+: An IT solution platform for hospitality business management, enabling entrepreneur clients to connect with hospitality support service providers across 17 services, including room management, automated room rate comparison and calculation, sales channel management, hotel operations management, digital marketing, housekeeping services, accounting management, loyalty program, AI chatbot, guest/customer services, point-of-sale (POS) management, self-service (kiosk), energy management, tourism services, and green hotel certification. Moreover, the platform provides greater access to the Bank's financial services, such as payments and lending.



KBank hosted DATA & AI POWER DAY 2025 to enhance the operational efficiency of employees across all departments.

- Sustainability
 - WATT'S UP: An e-Marketplace platform for electric motorcycle (EV Bike) rentals that leverages service data to expand into related financial services, such as green loans and insurance products. Currently serving over 10,000 users, the platform provides EV Bike rentals, station locators, and a network of more than 120 battery-swapping stations across the Bangkok Metropolitan Region.
 - GreenPass: A platform for the registration and selling of Renewable Energy Certificates (RECs), developed in collaboration with Innopower Company Limited. The platform enables retail and business customers with solar rooftop installations to generate additional income by making the REC registration and sales process simple, convenient, and free of charge. GreenPass is the first platform in Thailand dedicated to empowering small-scale power producers and businesses to monetize their renewable energy production.
 - KCLIMATE 1.5: A service provider specializing in greenhouse gas (GHG) management and processing software, as well as ESG data reporting. The company supports KASIKORNBANK FINANCIAL CONGLOMERATE by providing critical data for the consideration of financial services. Additionally, it offers green-related business services to the general public, as permitted by the Bank of Thailand.
 - Creative Climate Research Center (CCRC): An integrated hub for knowledge and research dedicated to Net Zero goals. The center aims to provide knowledge, research, and foster domestic and international partnerships to develop Thailand's climate ecosystem, ensuring the country is prepared for a sustainable transition.

Key Enablers

Management Aspects	Operations
Data Intelligence and IT Integration	<p>The Bank focuses on data management and leverages data analytics to enhance operational efficiency that encompasses all cores of the Bank's strategies, with emphasis placed on building important foundational capabilities. These include effective collaboration between business and IT units, maintaining modern technology and infrastructure for sound data and AI management, and continuously developing the capabilities of workforce, as follows:</p> <ol style="list-style-type: none">Supporting financial and operational effectiveness by leveraging data and AI capabilities to analyze and enhance business-critical operations. These include debt collection analytics, fraud detection, early warning analysis for CASA deposit trends and cash flows, appropriate transaction limit analysis for K-Merchant businesses, and digital mule account analysis. In addition, the Bank promotes the use of AI to improve employee productivity, ranging from research, data analysis, coding assistance, language translation and content creation.Enhancing BU-IT integration capability in an efficient manner through the design and development of data-driven business solutions leveraging the capabilities of AI and IT, enabling the Bank to meet customer needs more accurately. This approach focuses on ensuring adequate resource allocation for high-priority projects to support on-time and on-budget delivery. These efforts enable the Bank to achieve targeted business outcomes and generate a return on investment that exceeds the minimum hurdle rate.Developing data and AI management framework in an efficient manner, based on the principles of responsible data usage through secure data storage, high data quality, and cloud-based data management. This involves establishing modern and enforceable data policies, defining standard business data on the platform, and establishing guidelines to ensure that data quality meets defined standards. The Bank has developed knowledge management tools using GenAI for data definition search and established an AI governance framework that aligns with Responsible AI Principles.Enhancing technology and infrastructure to ensure that the big data and AI platforms are efficient, cost-effective, secure, and reliable as a foundational support for operations of the Bank. Data from key sources was migrated to cloud-based modern data platform (MDP) according to the plan, usage quotas were implemented to control costs, and core users — including data analysts and MIS teams — began onboarding to the new platform.Developing people by promoting data and AI literacy and fostering the right mindset across all levels of the organization through various forms of activities and learning materials. This includes hosting AI Masterclass sessions to strengthen GenAI skills among executives and employees, knowledge-sharing initiatives on data and AI, and the establishment of data and AI communities and clinics that serve as platforms for exchanging ideas and upskilling employees across the organization.



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Management Aspects	Operations
IT Management	<p>KASIKORN BUSINESS-TECHNOLOGY GROUP (KBTG) is committed to strengthening and enhancing the capabilities of KASIKORNBANK FINANCIAL CONGLOMERATE in alignment with the Bank’s strategies. This will be achieved through cost-effective technological development and maintenance of system and technology stability to build customer confidence and enhance the Bank’s competitive advantage, as follows:</p> <ol style="list-style-type: none">IT Projects: These include enhancing credit processes to align with international best practices, as well as upgrading systems supporting ATM services, mutual funds, and credit cards to better meet business objectives and address the needs of customers in the digital era, with an emphasis on agility and reduced redundancy.Building Confidence Through Operational IT Excellence: Our two main data centers are highly resilient, capable of withstanding earthquakes with epicenters near Thailand of up to 7 on the Richter scale. Infrastructure and IT system stability are continuously enhanced to ensure seamless transactions and business operations for customers and partners.Becoming an AI-driven Organization: Focus was on integrating AI capabilities and world-class technologies into business operations and IT functions. Key initiatives include:<ul style="list-style-type: none">Developing Analytics AI and GenAI to support decision-making and improve operational efficiency across the credit process, asset management, wealth management, marketing, and customer service, including chatbot development to enhance service efficiency and customer satisfaction.Applying AI and GenAI to internal processes, covering system development and quality management, cybersecurity for threat detection, and system stability management, in order to support continuous customer service, enhance data retrieval and analytical intelligence, and increase overall operational efficiency.Promoting and developing KBTG personnel capabilities through hands-on learning initiatives such as the KBTG AI Festival, which provides employees with opportunities to showcase AI applications, develop new products or services, and enhance or upgrade work processes.Supporting the development of Trustworthy AI by joining the AI Alliance, a global partnership network that promotes safe, transparent, and reliable AI. KBTG has advanced Trustworthy AI through verifiable and sustainable AI models while sharing expertise and technology with partners and developers.

Management Aspects	Operations
Human Resource Management	<p>KBank manages human resources under the concept of “Productivity FITS” to enhance the efficiency of managing and developing high-potential personnel in line with the Bank’s strategy. Key operations included the following:</p> <ol style="list-style-type: none">Workforce Optimization: Implemented productivity initiatives with a focus on the application of AI technologies and lean processes, including strategic employee mobilization to revenue generating functions, to ensure that workforce composition and skill mix remain aligned with the Bank’s business plans. These initiatives were extended across KASIKORNBANK FINANCIAL CONGLOMERATE, together with continuous monitoring and evaluation of personnel expenditure effectiveness.Performance-Driven Rewards: Adjusted the compensation model to more closely align pay with performance, in line with a performance-driven culture. This included enhancing the long-term compensation structure to provide greater flexibility in managing personnel costs efficiently, while ensuring linkage and competitiveness in the labor market.Capable Workforce and Leaders: This initiative was implemented through an executive development program, which focuses on cultivating division heads to become leaders who build teams that execute strategic goals. In parallel, the Bank enhanced core competencies of First Senior Vice Presidents (FSVPs) through programs such as “The Art of High-Stakes Decisions” and “Storify Your Thoughts for Business Impact.” Furthermore, ongoing professional development is supported through leading digital learning platforms.<p>To support business goals, the Bank placed emphasis on developing strategic capabilities within divisions directly linked to core businesses. Focus was on enhancing the agility and responsiveness of executives and employees in wealth management and credit products. Additionally, Relationship Managers (RMs) were encouraged to practice their selling skills by using AI to enhance effectiveness in offering financial products to customers. The Bank also provided training programs to strengthen future skills for employees at all levels, with the goal of achieving 100-percent organization-wide coverage of basic AI and lean productivity skills in 2025. This has led to the development of multiple AI-driven use cases across the Bank.</p>Productivity Culture and Engagement: Employees across the organization contributed more than 2,000 ideas to improve operational efficiency. Of these, 54 initiatives were selected for implementation under the “Productivity STAR Mission” project. These initiatives enabled the Bank to streamline processes based on the ‘8 Wastes’ principles by integrating technology and AI to enhance resource efficiency, improve employees’ quality of work life, and deliver better customer service. Additionally, eight outstanding pilot projects were showcased at the Bank’s 2025 Annual Management Seminar, reinforcing the Bank’s commitment to building a sustainable, performance-driven organizational culture.



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Business Assets

Main Fixed Assets for Business Operations

Premises and equipment

As of 31 December, the Bank and its subsidiaries' premises and equipment which are not used for mortgage and pledge, consist of the following:

(Unit: Million Baht)

Type	2025	2024	2023
Land	27,613	26,275	26,368
Building	43,368	42,095	41,240
Equipment	40,208	40,577	40,737
Others	84	120	175
Total	111,273	109,067	108,520
Less Accumulated depreciation	51,993	49,507	48,414
Impairment allowance	45	129	160
Premises and equipment - net	59,235	59,431	59,946

Long-Term Agreement

1. Lease Agreement

The Bank and its subsidiaries have lease agreement and recognise a right-of-use asset and a lease liability. Lease liabilities as of 31 December consisted of:

(Unit: Million Baht)

Period	2025	2024	2023
Within 1 year	953	1,008	864
Later than 1 year but not later than 5 years	1,522	1,571	1,077
Later than 5 years	953	1,012	110
Total undiscounted lease liabilities	3,428	3,591	2,051
Lease liabilities include in the statement of financial position	2,898	3,079	2,108

2. Service Agreement

The Bank and its subsidiaries entered into an Information Technology Service, under which the service agreement will be provided until December 31, 2030. As of December 31, 2025, 2024 and 2023, the Bank and its subsidiaries were committed to pay total service fees of Baht 675 million, Baht 870 million and Baht 1,096 million, respectively.

1.3 Shareholder Structure

Shareholder Structure

List of the first 10 major KASIKORNBANK PUBLIC COMPANY LIMIED shareholders*

The Bank has set the record date on September 11, 2025 to determine the shareholders who have the right to entitled receive dividend payment on September 26, 2025.

Rank	Name	Number of common shares	Percentage of common shares
1	THAI NVDR CO., LTD.	324,517,651	13.70
2	STATE STREET EUROPE LIMITED	193,651,041	8.17
3	SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	119,822,544	5.06
4	STATE STREET BANK AND TRUST COMPANY	114,732,014	4.84
5	GULF DEVELOPMENT PUBLIC COMPANY LIMITED	107,342,600	4.53
6	SOCIAL SECURITY OFFICE	78,434,100	3.31
7	THE BANK OF NEW YORK MELLON	69,648,219	2.94
8	SOUTH EAST ASIA UK (TYPE A) NOMINEES LIMITED	52,807,003	2.23
9	CPB EQUITY CO., LTD.	44,447,000	1.88
10	VAYUPAK FUND 1	41,890,800	1.77
	OTHERS	1,222,034,621	51.58
	Total paid-up capital	2,369,327,593	100.00
	THAI SHAREHOLDERS	1,271,149,988	53.65
	FOREIGN SHAREHOLDERS	1,098,177,605	46.35

Note:
* The top 10 shareholders are ranked by Thailand Security Depository Co., Ltd.

KASIKORNBANK's common shares on September 11, 2025

Registered capital: 3,024,682,097 shares, at Baht 10 per share, totaling Baht 30,246,820,970

Paid-up capital: 2,369,327,593 shares, at Baht 10 per share, totaling Baht 23,693,275,930



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Changes in KASIKORNBANK shares held by Directors and Executives in 2025

As of December 31, 2025

No.	Name	Position	KBank shares held as of December 31, 2024	KBank shares held as of December 31, 2025	Increase/ (Decrease) in KBank shares held in 2025	Percentage of shares held (%)
1	Ms. Kobkarn Wattanavrangkul	Chairperson of the Board	-	-	-	-
	Spouse and minor children		-	-	-	-
2	Ms. Sujitpan Lamsam	Vice Chairperson	3,000,000	3,000,000	0	0.127
	Spouse and minor children		-	-	-	-
3	Ms. Kattiya Indaravijaya	Chief Executive Officer	-	-	-	-
	Spouse and minor children		-	-	-	-
4	Mr. Saravoot Yoovidhya	Director	975,800	975,800	0	0.041
	Spouse and minor children		-	-	-	-
5	Mr. Kalin Sarasin	Director	1,200	1,200	0	0.000
	Spouse and minor children		260	260	0	0.000
6	Mr. Chanin Donavanik	Independent Director	-	-	-	-
	Spouse and minor children		-	-	-	-
7	Ms. Jannisa Kuvichkul Chakrabandhu Na Ayudhya	Independent Director	-	-	-	-
	Spouse and minor children		-	-	-	-
8	Ms. Chonchanum Soonthornsaratoon	Director and Legal Adviser	-	-	-	-
	Spouse and minor children		-	-	-	-
9	Ms. Kaisri Nuengsigkapien	Independent Director	-	-	-	-
	Spouse and minor children		-	-	-	-
10	Ms. Piyaporn Phanachet	Independent Director	-	-	-	-
	Spouse and minor children		-	-	-	-
11	Ms. Siritida Panomwon Na Ayudhya	Independent Director	N/A	-	N/A	-
	Spouse and minor children		N/A	-	N/A	-
12	Mr. Chatchai Luanpolcharoenchai	Independent Director	N/A	-	N/A	-
	Spouse and minor children		N/A	-	N/A	-
13	Ms. Jitsupa Vacharaphol	Independent Director	N/A	-	N/A	-
	Spouse and minor children		N/A	-	N/A	-
14	Mr. Bunyong Visatemongkolchai	Independent Director	N/A	-	N/A	-
	Spouse and minor children		N/A	-	N/A	-
15	Mr. Roongrote Rangsiyopash	Independent Director	N/A	-	N/A	-
	Spouse and minor children		N/A	-	N/A	-
16	Dr. Pipatpong Poshyanonda	President	35	35	0	0.000
	Spouse and minor children		-	-	-	-

No.	Name	Position	KBank shares held as of December 31, 2024	KBank shares held as of December 31, 2025	Increase/ (Decrease) in KBank shares held in 2025	Percentage of shares held (%)
17	Mr. Chongrak Rattanapien	President	-	-	-	-
	Spouse and minor children		-	-	-	-
18	Mr. Rungruang Sukkirdkijpi boon	President	-	-	-	-
	Spouse and minor children		-	-	-	-
19	Mr. Krit Jitjang	Corporate Secretary	920	920	0	0.000
	Spouse and minor children		-	-	-	-
20	Mr. Thiti Tantikulanen	Capital Markets Business Division Head	-	-	-	-
	Spouse and minor children		-	-	-	-
21	Mr. Adisorn Sermchaiwong	Senior Executive Vice President	-	-	-	-
	Spouse and minor children		-	-	-	-
22	Mr. Panop Anusinha	Investment Banking Business Division Head	-	-	-	-
	Spouse and minor children		-	-	-	-
23	Mr. Thawee Teerasoontornwong	Executive Vice President	-	-	-	-
	Spouse and minor children		-	-	-	-
24	Mr. Pattarapong Kanhasuwan	Executive Vice President	-	-	-	-
	Spouse and minor children		-	-	-	-
25	Mr. Dithichai Limpodom	Executive Vice President	-	-	-	-
	Spouse and minor children		-	-	-	-
26	Mr. Tipakorn Saiphata na	Executive Vice President	-	-	-	-
	Spouse and minor children		-	-	-	-
27	Mr. Pipavat Bhadrana vik	Executive Vice President	2,960	2,960	0	0.000
	Spouse and minor children		-	-	-	-
28	Mr. Akaranant Thitasirivit	Executive Vice President	-	-	-	-
	Spouse and minor children		-	-	-	-
29	Ms. Sansana Sukhanunth	Executive Vice President	-	-	-	-
	Spouse and minor children		-	-	-	-
30	Mr. Chat Luangarpa	Executive Vice President	-	-	-	-
	Spouse and minor children		-	-	-	-
31	Dr. Ketchayong Skowratananont	Executive Vice President	-	-	-	-
	Spouse and minor children		-	-	-	-
32	Dr. Karin Boonlertvanich	Executive Vice President	-	-	-	-
	Spouse and minor children		-	-	-	-
33	Ms. Nisanat Ouvuthipong	Executive Vice President	700	700	0	0.000
	Spouse and minor children		-	-	-	-



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No.	Name	Position	KBank shares held as of December 31, 2024	KBank shares held as of December 31, 2025	Increase/ (Decrease) in KBank shares held in 2025	Percentage of shares held (%)
34	Ms. Sarinya Piyawongsomboon	Executive Vice President	6,000	6,000	0	0.000
	Spouse and minor children		-	-	-	-
35	Mr. Charat Siriphongvuttikorn	Executive Vice President	3,500	3,500	0	0.000
	Spouse and minor children		-	-	-	-
36	Ms. Panlapa Srisogsai	Executive Vice President	-	-	-	-
	Spouse and minor children		-	-	-	-
37	Mr. Nathapol Luepromchai	Executive Vice President	-	-	-	-
	Spouse and minor children		-	-	-	-
38	Dr. Tiravat Assavapokee	Executive Vice President	-	-	-	-
	Spouse and minor children		-	-	-	-
39	Ms. Marisa Watthaphanich	Executive Vice President	1,000	1,000	0	0.000
	Spouse and minor children		-	-	-	-
40	Mr. Sastra Mungkornusawakul	Executive Vice President	-	-	-	-
	Spouse and minor children		-	-	-	-
41	Mr. Supreecha Limpikanjanakowit	Executive Vice President	-	-	-	-
	Spouse and minor children		-	-	-	-
42	Ms. Hataiporn Chiemprasert	Executive Vice President	3,500	3,500	0	0.000
	Spouse and minor children		-	-	-	-
43	Ms. Pakachat Taychaburapanone	Executive Vice President	-	-	-	-
	Spouse and minor children		-	-	-	-
44	Ms. Nataya Sukhum	Executive Vice President	-	-	-	-
	Spouse and minor children		-	-	-	-
45	Mr. Chidchod Loyprasert	Executive Vice President	N/A	-	N/A	-
	Spouse and minor children		N/A	-	N/A	-
46	Ms. Pokkes Wongkittiruk	Corporate Legal Counsel	N/A	-	N/A	-
	Spouse and minor children		N/A	-	N/A	-
47	Mr. Vallop Vongjitvuttikrai	Executive Vice President	-	-	-	-
	Spouse and minor children		-	-	-	-
48	Mr. Suwat Techawatanawana	Executive Vice President	-	-	-	-
	Spouse and minor children		5,500	5,500	0	0.000
49	Mr. Porvarate Chetphongphan	Executive Vice President	-	-	-	-
	Spouse and minor children		-	-	-	-
50	Ms. Wasana Surakit	First Senior Vice President	-	-	-	-
	Spouse and minor children		-	-	-	-
51	Ms. Natcha Argasreog	First Senior Vice President	220	220	0	0.000
	Spouse and minor children		-	-	-	-

No.	Name	Position	KBank shares held as of December 31, 2024	KBank shares held as of December 31, 2025	Increase/ (Decrease) in KBank shares held in 2025	Percentage of shares held (%)
52	Ms. Khajarin Maintaka	Financial Accounting Management Co-Department Head	-	-	-	-
	Spouse and minor children		-	-	-	-
53	Ms. Yaowaluck Yooyongsin	Financial Accounting Management Co-Department Head	-	-	-	-
	Spouse and minor children		-	-	-	-
54	Ms. Prapasra Uttamavetin	Financial Planning Co-Department Head	-	-	-	-
	Spouse and minor children		-	-	-	-
55	Mr. Tanachai Treesawat	Financial Planning Co-Department Head	-	-	-	-
	Spouse and minor children		-	-	-	-

Notes: N/A

- Ms. Sirtida Panomwon Na Ayudhya was appointed as Director on February 1, 2025. Hence, number of shares held as of December 31, 2024 are not applicable for comparison.
- Mr. Chatchai Luanpolcharoenchai was appointed as Director on May 9, 2025. Hence, number of shares held as of December 31, 2024 are not applicable for comparison.
- Ms. Jitsupa Vacharaphol was appointed as Director on May 9, 2025. Hence, number of shares held as of December 31, 2024 are not applicable for comparison.
- Mr. Bunyong Visatemongkolchai was appointed as Director on December 16, 2025. Hence, number of shares held as of December 31, 2024 are not applicable for comparison.
- Mr. Roongrote Rangsiyopash was appointed as Director on December 16, 2025. Hence, number of shares held as of December 31, 2024 are not applicable for comparison.
- Mr. Chidchod Loyprasert was appointed as Executive Vice President on January 1, 2025. Hence, number of shares held as of December 31, 2024 are not applicable for comparison.
- Ms. Pokkes Wongkittiruk was appointed as Corporate Legal Counsel on January 1, 2025. Hence, number of shares held as of December 31, 2024 are not applicable for comparison.

1.4 Registered and Paid-up Capital

As of December 31, 2025, KBank's registered capital stood at Baht 10 per share, represented in 3,024,682,097 shares, totaling Baht 30,246,820,970, and paid-up capital stood at Baht 10 per share, represented in 2,369,327,593 shares, totaling Baht 23,693,275,930.

1.5 Other Securities Issuance

Name	Type	Amount (Unit : Million)	Currency	Tenor (Year)	Interest Rate per Annum	Interest Payment Period
Senior Unsecured Notes due 2028	Unsecured	600	USD	5	5.458%	Semi-annually
Tier II Subordinated Notes due 2031	Unsecured	800	USD	12	3.343%	Semi-annually
Additional Tier I Subordinated Notes	Unsecured	350	USD	-	4%	Semi-annually



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1.6 Dividend Policy

The Bank's Dividend Policy

In determining dividend payments, the Bank will take into consideration its operating results as well as suitable sustainable long-term returns to shareholders.

The Bank aims to pay dividend payout at the rate of not less than 25 percent of the annual consolidated net profit, taking into consideration the operating results in the current year and forward-looking results, along with balancing future business investments and the appropriate level of capital to accommodate our business operations in both normal and stressed situations. The assessment of the economic situation and various challenges from internal and external factors will also be taken into consideration.

However, if facing an unforeseen circumstance, the Bank may consider not to pay at the above-mentioned level of not less than 25 percent of dividend payout ratio by considering prudence and suitable return to shareholders.

Dividend payments must be in accordance with Article 32 of the Bank's Articles of Association, stating that no dividend shall be paid out of any money, other than profits. In the event that the Bank still has an accumulated loss, no dividend shall be paid. Dividend shall be paid equally, according to the number of shares. Payment of dividend shall be subject to the shareholders approval. The Board of Directors may pay to the shareholders the interim dividend from time to time, if there is sufficient profit for such payments, and shall report the same to the shareholders at the next shareholders meeting.

Provided always that, dividend payments and reserve must be in compliance with the Bank's Articles of Association and applicable laws and regulations.

The Dividend Policies of Subsidiaries

Dividend payments of subsidiaries to the Bank must be in accordance with their respective Articles of Association. Dividend payments of each subsidiary must be approved by a resolution of shareholders meeting of each subsidiary. The Bank has not set a dividend payout ratio for subsidiaries to pay to the Bank. The Board of Directors of each subsidiary may pay to its shareholders the interim dividend from time to time if there is sufficient profit for such payments. No dividend shall be paid out of any money, other than profits. If there is an operating loss, dividend payments are barred until such losses are recovered.

Provided always that, dividend payments and reserve must be in compliance with each subsidiary's Articles of Association and applicable laws and regulations.

KBank's Dividend Payout in the Past Five Years

Consolidated	2025	2024 (Restated)	2023	2022	2021
Net Profit per Share (Baht)	20.63	20.63	17.58	14.78	15.77
Dividend per Share (Baht)	12.00 (14.00**)	9.50 (12.00**)	6.50	4.00	3.25
Dividend Payout Ratio (%)	57.81* (67.43**)	46.05 (58.17**)	36.97	27.07	20.61
Dividend Payout Ratio (%) (Bank only)	62.00* (72.33**)	46.63 (58.91**)	38.43	28.75	23.91

* Calculated based on the number of shares on February 26, 2026, totaling 2,351,026,493 shares, which is the number of shares after deducting the number of treasury shares. The number of shares entitled to receive dividend may change due to the Bank's ongoing share repurchase project for financial management purposes.

** Year 2025: Including the special dividend of Baht 2.00 per share, total dividend payment amounts to Baht 14.00 per share, resulting in a dividend payout ratio of 67.43% on consolidated net profit and 72.33% on Bank-only net profit.
Year 2024: Including the special dividend of Baht 2.50 per share, total dividend payment amounts to Baht 12.00 per share, resulting in a dividend payout ratio of 58.17% on consolidated net profit and 58.91% on Bank-only net profit.

The Bank remains focused on delivering sustainable total shareholder return, with a regular dividend payout ≥ 50%, aiming at 50-60% in the medium term, and considering additional capital distribution options depending on market conditions, financial performance, and capital level.

Since January 1, 2025, one of the Bank's subsidiaries has adopted TFRS 17: Insurance Contracts. The consolidated financial statements for 2024 have been restated retrospectively for comparative purposes.

1.7 KASIKORNBANK's Investment Policy

KASIKORNBANK's Investments in Subsidiaries, Associated Companies and Joint Ventures

Subsidiaries, Associated Companies and Joint Ventures

The definitions of subsidiaries, associated companies and joint ventures are in alignment with those specified in the Thai Financial Reporting Standards, which KBank discloses in the Notes to the Financial Statements.

Investment Policy

Our investment policy can be summarized as:

- Strategic Investments

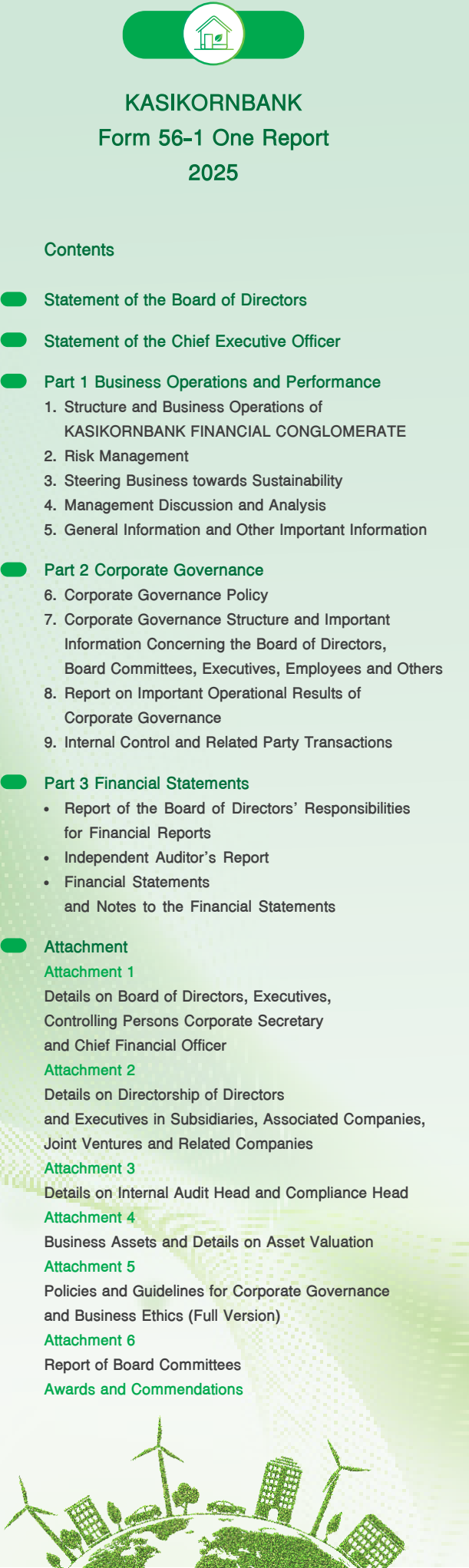
KBank invests in companies for strategic benefits. KBank and such companies collaborate in the review of business strategies and synergies through the sharing of various resources, equipment, tools and channels to efficiently meet the needs of customers, with minimal operational redundancies.

- Outsourcing Investments

KBank invests in companies that support our operations. These are companies providing services in place of KBank units that are not our core business and would be relatively inflexible. The Bank's executives are appointed as directors of these companies to oversee their management and operating policies. These directors are assigned to maintain control over such firms' operations, which helps to ensure that their undertakings are in accordance with standardized service quality and maximized efficiency, and are thus of benefit to KBank.

In 2025, KBank expanded investment in the following companies which are part of KASIKORNBANK FINANCIAL CONGLOMERATE:

- CREATIVE CLIMATE RESEARCH CENTER CO., LTD.:** The Bank indirectly holds 100 percent of total shares through KOP50 CO., LTD., with registered capital totaling Baht 4,250,000. The company engages in the business of providing educational services and conducting academic research in climate change and sustainability (Climate Research), and offering knowledge transfer services related to climate change and sustainability management in various forms (Training Course).
- Atome (Thailand) CO., LTD.:** The Bank indirectly holds 50 percent plus 1 share of total shares outstanding through KASIKORN INVESTURE CO., LTD., with registered capital totaling Baht 21,250,100. The company conducts Buy Now, Pay Later (BNPL) lending services through the Company's channels pursuant to the Civil and Commercial Law, offers product referral services of KASIKORNBANK FINANCIAL CONGLOMERATE to customers via the company's channels, and performs preliminary credit analysis for unsecured loans for KASIKORNBANK FINANCIAL CONGLOMERATE.
- JAI BROKER CO., LTD.:** The Bank indirectly holds 100 percent of total shares through KASIKORN INVESTURE CO., LTD. and NGERN HAI JAI CO., LTD., with registered capital totaling Baht 3,000,000. The Company engages in the business of life insurance and non-life insurance brokerage.



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Investments of KASIKORNBANK in Other Companies

As of December 31, 2025

The following is a list of companies in which KASIKORNBANK made investments, in the form of shareholding of 10 percent or more of the total number of shares issued.

No.	Name of Company	Location of Corporate Headquarters	Type of Business	Registered Capital (Million Baht)	Paid-up Capital (Million Baht)	Total Number of Paid-up Share ⁽¹⁾	Total Number of Shares Held ⁽¹⁾	Proportion of Total Shares Held (%)	Type of Share
1	KASIKORN ASSET MANAGEMENT COMPANY LIMITED Tel. +662-6733888 Fax -	Bangkok	Fund Management	135.77	135.77	27,154,274.00	27,154,274.00	100.00	Common Share
2	KASIKORN RESEARCH CENTER COMPANY LIMITED Tel. +662-2731144 Fax +662-2701218	Bangkok	Service	10.00	10.00	100,000.00	100,000.00	100.00	Common Share
3	KASIKORN SECURITIES PUBLIC COMPANY LIMITED Tel. +662-7960011 Fax +662-7960099	Bangkok	Securities Business	501.00	500.01	100,001,877.00	99,996,096.00	99.99	Common Share
4	KASIKORN LEASING COMPANY LIMITED Tel. +662-6969999 Fax +662-6969966	Bangkok	Auto Hire Purchase & Leasing	900.00	900.00	90,000,000.00	90,000,000.00	100.00	Common Share
5	KASIKORN FACTORY AND EQUIPMENT COMPANY LIMITED Tel. +662-2902900 Fax -	Bangkok	Equipment Leasing	160.00	160.00	1,600,000.00	1,600,000.00	100.00	Common Share
6	KASIKORN TECHNOLOGY GROUP SECRETARIAT COMPANY LIMITED Tel. +662-4705555 Fax -	Nonthaburi	Service	5.00	5.00	50,000.00	50,000.00	100.00	Common Share
7	KASIKORN LABS COMPANY LIMITED Tel. +662-4705555 Fax -	Nonthaburi	Service	5.00	5.00	50,000.00	50,000.00	100.00	Common Share
8	KASIKORN SOFT COMPANY LIMITED Tel. +662-4705555 Fax -	Nonthaburi	Service	5.00	5.00	50,000.00	50,000.00	100.00	Common Share
9	KASIKORN INFRA COMPANY LIMITED Tel. +662-4705555 Fax -	Nonthaburi	Service	5.00	5.00	50,000.00	50,000.00	100.00	Common Share
10	KASIKORN X COMPANY LIMITED Tel. +662-4705555 Fax -	Nonthaburi	Service	4,040.00	3,640.00	40,400,000.00	40,400,000.00	100.00	Common Share
11	KASIKORN INVESTURE COMPANY LIMITED Tel. - Fax -	Bangkok	Investment in Other Companies	27,369.06	27,369.06	273,690,600.00	273,690,600.00	100.00	Common Share
12	KASIKORN VISION COMPANY LIMITED Tel. +662-0087515 Fax -	Bangkok	Investment in Other Companies	16,000.00	13,000.00	1,600,000,000.00	1,600,000,000.00	100.00	Common Share
13	KASIKORN VISION FINANCIAL COMPANY PTE. LTD. Tel. - Fax -	Singapore	Investment in Other Companies	17,268.65	16,307.49	500,000,000.00	500,000,000.00	100.00	Common Share
14	KASIKORNTHAI BANK SOLE LIMITED Tel. (856) (21) 410 888 Fax (856) (21) 410 889	Lao PDR	Banking	1,769.15	1,769.15	50,000,000.00	50,000,000.00	100.00	Common Share
15	KASIKORNBANK (CHINA) COMPANY LIMITED ⁽²⁾ Tel. (86) (755) 8229 1298 Fax -	China	Banking	14,765.73	14,765.73	-	-	100.00	Common Share
16	MUANG THAI GROUP HOLDING COMPANY LIMITED Tel. +662-2764859 Fax -	Bangkok	Investment in Other Companies	458.66	458.66	45,865,949.00	23,391,635.00	51.00	Common Share
17	BEACON VENTURE CAPITAL COMPANY LIMITED Tel. - Fax -	Bangkok	Venture Capital	7,820.00	7,280.00	782,000,000.00	782,000,000.00	100.00	Common Share
18	PHETHAI ASSET MANAGEMENT COMPANY LIMITED Tel. +662-5626401-25 Fax +662-2733171	Bangkok	Asset Management	1,350.00	1,350.00	135,000,000.00	135,000,000.00	100.00	Common Share

Notes:

⁽¹⁾ Total number of paid-up shares and total number of shares held include common shares and preferred shares.

⁽²⁾ KASIKORNBANK (CHINA) COMPANY LIMITED does not specify the amount of shares.

No.	Name of Company	Location of Corporate Headquarters	Type of Business	Registered Capital (Million Baht)	Paid-up Capital (Million Baht)	Total Number of Paid-up Share ⁽¹⁾	Total Number of Shares Held ⁽¹⁾	Proportion of Total Shares Held (%)	Type of Share
19	ORBIX HOLDINGS COMPANY LIMITED Tel. +662-4702531 Fax +662-4705477	Bangkok	Investment in Other Companies	6,443.00	5,100.10	64,430,000.00	64,430,000.00	100.00	Common Share
20	KOP50 COMPANY LIMITED Tel. +662-4702531 Fax -	Bangkok	Investment in Other Companies	261.10	257.11	2,611,000.00	2,611,000.00	100.00	Common Share
21	PROGRESS PLUS COMPANY LIMITED Tel. +662-2252020 Fax +662-2252021	Bangkok	Service	6.00	6.00	60,000.00	60,000.00	100.00	Common Share
22	PROGRESS APPRAISAL COMPANY LIMITED Tel. +662-2706900 Fax -	Bangkok	Service	5.00	5.00	5,000.00	5,000.00	100.00	Common Share
23	PROGRESS GUNPAI SECURITY GUARD COMPANY LIMITED Tel. +662-2733900 Fax +662-9806265	Nonthaburi	Service	20.00	20.00	200,000.00	200,000.00	100.00	Common Share
24	PROGRESS MANAGEMENT COMPANY LIMITED Tel. +662-2751880 Fax -	Bangkok	Service	20.00	6.00	60,000.00	60,000.00	100.00	Common Share
25	PROGRESS FACILITIES MANAGEMENT COMPANY LIMITED Tel. +6663-3931956, +6666-1145281 Fax -	Bangkok	Service	5.00	5.00	50,000.00	50,000.00	100.00	Common Share
26	PROGRESS SERVICE SECURITY GUARD COMPANY LIMITED Tel. +6663-3931956, +6666-1145281 Fax -	Bangkok	Service	2.00	2.00	20,000.00	20,000.00	100.00	Common Share
27	PROGRESS STORAGE COMPANY LIMITED Tel. +6685-111-8859 Fax -	Bangkok	Service	3.00	3.00	30,000.00	30,000.00	100.00	Common Share
28	PROGRESS HR COMPANY LIMITED Tel. +662-2701070-8 Fax +662-2701068	Bangkok	Service	1.00	1.00	10,000.00	10,000.00	100.00	Common Share
29	PROGRESS SERVICE SUPPORT COMPANY LIMITED Tel. +662-4705310 Fax -	Nonthaburi	Service	4.00	4.00	40,000.00	40,000.00	100.00	Common Share
30	PROGRESS COLLECTION COMPANY LIMITED Tel. +662-4705284 Fax +662-4705288	Bangkok	Service	5.00	5.00	50,000.00	50,000.00	100.00	Common Share
31	PROGRESS TRAINING COMPANY LIMITED Tel. +662-4706273 Fax +662-4703198	Bangkok	Service	1.70	1.70	17,000.00	17,000.00	100.00	Common Share
32	PROCESSING CENTER COMPANY LIMITED Tel. +662-0290290 Fax -	Bangkok	Service	50.00	50.00	500,000.00	150,000.00	30.00	Common Share
33	NATIONAL ITMX COMPANY LIMITED Tel. +662-5587555 Fax -	Nonthaburi	Service	50.00	50.00	500,000.00	154,681.00	30.94	Common Share
34	BCI (THAILAND) COMPANY LIMITED Tel. +662-0290200 Fax -	Nonthaburi	Service	530.00	530.00	53,000,000.00	11,750,000.00	22.17	Common Share
35	THAI PAYMENT NETWORK COMPANY LIMITED Tel. +662-0179900 Fax +662-0179928	Bangkok	Payment Switching Network	786.00	786.00	7,860,000.00	2,620,000.00	33.33	Common Share
36	MUANG THAI HOLDING COMPANY LIMITED Tel. +662-2902214 Fax -	Bangkok	Investment in Other Companies	456.00	456.00	45,600,000.00	4,560,000.00	10.00	Common Share
37	UNITAS COMPANY LIMITED Tel. +662-2626000, +662-2490491 Fax +662-2626354	Bangkok	Land Rental	11.05	5.53	110,532.00	11,053.00	10.00	Common Share
38	ZIN SUAPAH COMPANY LIMITED Tel. +662-2215895 Fax -	Bangkok	Service	6.00	3.00	6,000.00	600.00	10.00	Common Share

Notes:

⁽¹⁾ Total number of paid-up shares and total number of shares held include common shares and preferred shares.

⁽²⁾ KASIKORNBANK (CHINA) COMPANY LIMITED does not specify the amount of shares.



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2. Risk Management*

2.1 Overall Risk Management

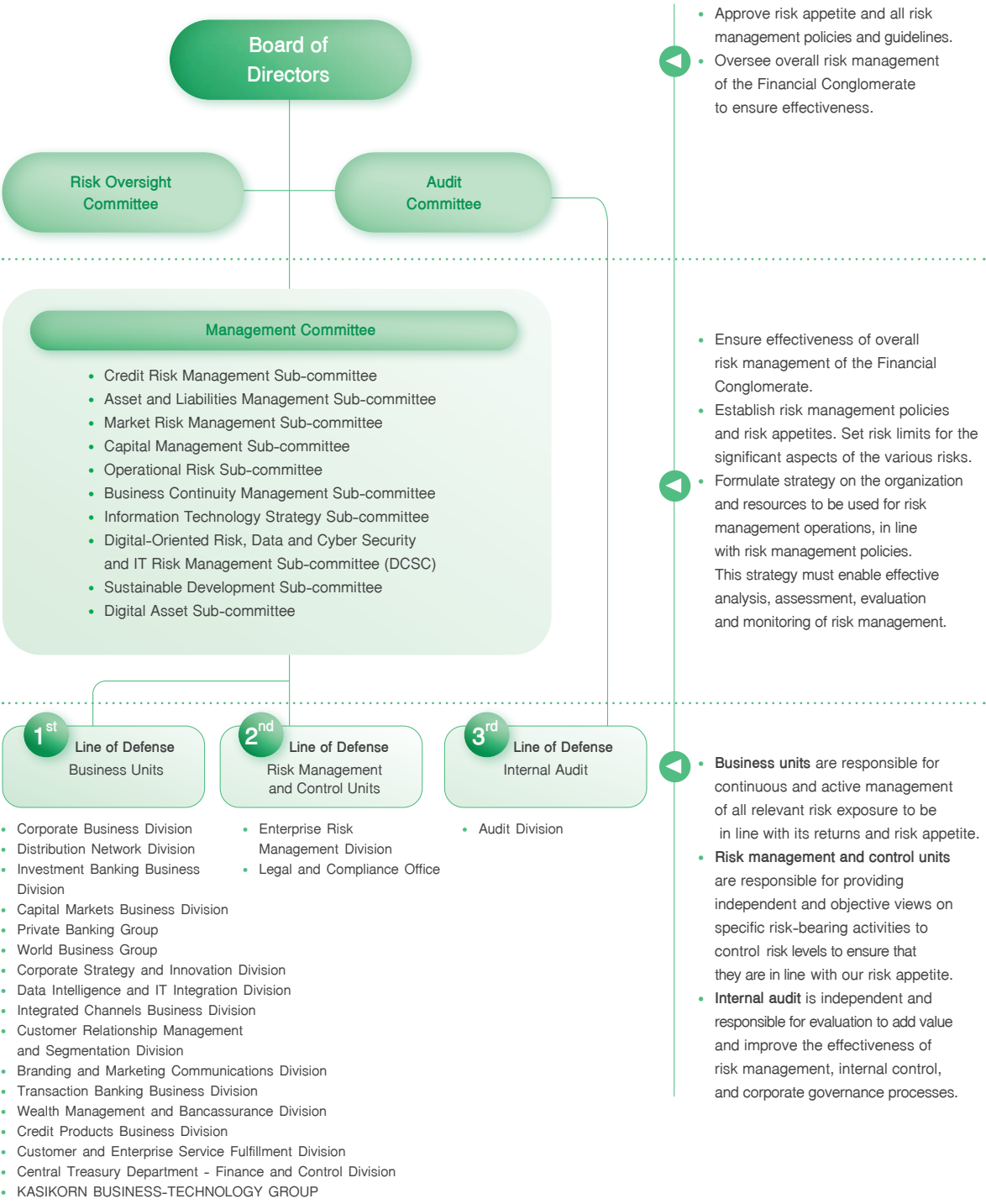
Risk management is an integral part of KBank’s organizational culture. The Bank has integrated risk management policy and risk appetite into the Bank’s strategy setting and business undertakings to support business growth and deliver long-term sustainable returns to relevant stakeholders.

KBank’s risk management strategy has been established in line with international guidelines and principles, and applied throughout KASIKORNBANK FINANCIAL CONGLOMERATE. The Bank engages in a consolidated risk management framework that emphasizes management of credit, market, liquidity, operational, reputational, digital, strategic and climate-related risks. Risk management structure clearly determines duties and responsibilities of relevant units, including an independent unit tasked with risk oversight and control, while risk-adjusted performance measurement has been applied with each business unit.

KBank’s risk, capital and liquidity management is under the supervision of the Board of Directors, which is responsible for ensuring the appropriate level of capital and liquidity to accommodate the Bank’s present and future business operations. Meanwhile, the Bank ensures that policies, processes and systems for controlling, monitoring and reporting risks, are in place, whereas segregation of duties and reporting lines are clearly defined in conformity with the good internal control principle. The Bank also emphasizes thorough, accurate and regular disclosures on risk, capital and liquidity management to the public.

Note:
* Details of risk management and other related information, in accordance with the Bank of Thailand Pillar 3 requirement and disclosure principles, are shown in "the Basel III Pillar 3 Disclosure" section on KBank’s website. Moreover, details on Sustainable Financing and Investment can be found in Sustainability Report 2025.

Risk Management Structure*



* Data as of December 31, 2025



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Key Developments to Strengthen Risk Management

KBank recognizes the importance of effective and timely risk management. Accordingly, the Bank has established management approaches to address risks that are expected to increase in line with market volatility and to support sustainable growth through continuous development and review of risk management policies, tools and processes in alignment with international standards, changes in regulatory requirements, emerging risks and the prevailing business circumstances, as follows:

- Enhanced end-to-end credit risk management to enable the Bank to control credit risk within the defined risk limits and to enhance debt collection more effectively. This was achieved through strengthening credit risk management across the entire process, including credit policies, processes, and risk monitoring tools. In addition, the Bank has leveraged artificial intelligence (AI) to support risk monitoring and management, thereby maintaining credit quality within the defined risk limits.
- Enhanced the management of environmental, social, and governance (ESG) risks, including climate change risks, by developing additional industry-specific greenhouse gas (GHG) reduction strategies and strengthening the Bank's green finance framework, which has been assessed and reviewed by external expert firms. The Bank focuses on reducing negative impacts and enhancing positive impacts on the environment, society, and economy in line with the Bank's objectives. Furthermore, KBank has developed guidelines for collecting geospatial data from credit customers to strengthen capability in managing physical climate risk impacts, together with establishing key risk indicators (KRIs) to monitor such physical impacts.
- Developed AI risk management under the Responsible AI Principles, appropriate risk management by establishing an AI governance and risk management framework and policy covering the entire AI lifecycle and all types of AI usage. This is to ensure that KBank can develop and apply AI appropriately under effective governance, in compliance with applicable laws, relevant regulatory requirements and international standards.

- Uplifted information security management to meet global standards by enhancing cybersecurity maturity to a world-class level, as assessed by external parties and based on the US National Institute of Standards and Technology Cybersecurity Framework (NIST CSF). This includes obtaining ISO/IEC 27001:2022 certification for the Bank's information security management. The certification covers key services and applications, data centers, and the Cyber Security Operations Center (CSOC). Additionally, KBank received PCI DSS V4.0 for the Bank's credit card data security system, which includes the online payment service of Payment Gateway on Cloud for card accepting merchants and the acquiring system — EDC service in the Socialist Republic of Vietnam. The Bank also obtained PCI PIN Security V3.1 for the ATM security system.
- Elevated control measures for advanced digital risk management across the KASIKORNBANK FINANCIAL CONGLOMERATE and overseas network. These include advanced threat prevention, enhancement in efficiency of cybersecurity defenses against emerging threats, expansion of proactive threat detection capabilities, as well as timely and effective threat response.
- Enhanced third-party risk management to control risks arising from the use of services, system connectivity, and data access by business partners and external parties. This includes applying tools to assess risks of business partners and third parties starting from the onboarding stage, followed by continuously monitoring risks throughout the duration of the business relationship. Additionally, an alert system is in place to notify the Bank of any significant cyber anomalies.
- Strengthened the organization's cybersecurity awareness culture at all levels, ranging from the Board of Directors, management, and employees to customers and business partners through various communication and training initiatives. These include customer-focused programs such as the "Sati" cyber awareness campaign, as well as employee knowledge-building activities through e-learning, security newsletters, cyber news alerts, and phishing drill exercises. Additionally, the Bank organized the KBTG Cyber Security ClassNest for the general public who are responsible for cybersecurity functions, to enhance Thai talent and capabilities in the technology sector.

2.2 Risk Management

KBank has placed an emphasis on comprehensive risk management. As a result, KBank focuses on developing and improving risk management in various aspects, including credit risk, market risk, liquidity risk, operational risk, reputational risk, digital risk, strategic risk, and climate-related risk, as follows:

Risk	Details
Credit Risk Management	<p>Credit risk refers to risk whereby a counterparty or borrower may default on contractual obligations or agreements, or have an intention not to abide by an agreement, resulting in losses to KBank. Credit risk arises from the Bank's lending transactions, investments, and obligations, including counterparties' credit risk incurred from derivative transactions. However, since lending is the Bank's core business, the borrower's default on payment not only results in a loss of interest income and potential loss of principal — either partially or entirely — but also affects the Bank's profitability and capital adequacy.</p> <p>Thailand's economy in 2025 continued to face pressure from both structural challenges and negative factors that gradually impacted the economy throughout the year. The Bank therefore placed importance on credit risk management in order to maintain sustainable growth in line with its business strategy. The Bank set a cautious target for loan growth, while continuously enhancing the efficiency of credit risk management to maintain an appropriate balance between expected returns and potential risks. The Bank focuses on screening for quality loan growth, such as existing customers with a good repayment history, those with secured loans, and customers in industries with strong growth potential and related industries. The Bank established guidelines to provide assistance to both retail and business customers affected by economic conditions and natural disasters, in accordance with responsible lending practices throughout the entire process. Furthermore, in 2025, KBank enhanced credit risk management processes and tools across the entire credit lifecycle, enabling the Bank to effectively manage credit risk indicators under the risk limit.</p>



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Risk	Details
	<p>At the same time, the Bank recognizes climate change risks arising from both transition risk and physical risk, which may affect customers' credit risk. The Bank has therefore incorporated climate-related risks into its credit policies and processes, portfolio management, and the development of strategic plan for significant reductions in greenhouse gas emissions by industry, together with control processes to ensure the targets could be achieved. Furthermore, the Bank has established key risk indicators for physical impacts to enable regular and continuous risk monitoring.</p> <p>Additionally, the Bank focused on ensuring that the proportions of loan portfolio were not overly concentrated and set loan growth targets in line with economic conditions across customer segments, product categories, industries, and counterparty countries to achieve appropriate returns within risk appetite. The Bank also maintained an appropriate and sufficient level of expected credit loss (ECL) provisions in accordance with prudent business operations and in recognition of economic uncertainties.</p> <p>The Bank's credit risk management approach is as follows:</p> <p>Credit Risk Management Structure</p> <p>The credit risk management structure is overseen by the Credit Risk Management Sub-committee and is regularly reported to the management. The credit risk management framework covers the establishment of management structure, portfolio management, policies, processes, risk measurement tools, and related systems. It also takes into account an appropriate balance between the risk management units and the business units, which jointly establish policies for the credit underwriting process and credit quality review, under a clear segregation of duties, separating customer relationship management from credit underwriting in order to ensure transparency and enhance the effectiveness of risk management while providing appropriate customer service.</p> <p>Credit Risk Management</p> <ul style="list-style-type: none">Credit Risk Management Policy<p>KBank has established a credit strategy, with emphasis on sustainable growth and maintaining a balance between value creation and value protection of portfolio against potential losses, within risk appetite. The Bank has set credit policies and processes in compliance with applicable laws, regulations, and regulatory requirements, including the responsible lending principles. Such policies and processes also take into account environmental and social impacts, particularly climate change, which may affect entrepreneurs in terms of both risks and business opportunities. This covers both physical impacts and transition impacts resulting from government policies and the country's commitment to the United Nations' Sustainable Development Goals (SDGs).</p><p>In this regard, the Bank has established credit policies and processes covering the entire credit lifecycle, starting from the product and service development stage, as well as lending standards that support the Bank's sustainable growth, including overall loan portfolio monitoring. These are compiled into a reference manual stored within the Bank's database system, encompassing lending criteria, credit management process, and tools designed to support credit risk management.</p>Credit Risk Management Process<p>The Bank has established a comprehensive credit risk management process, from portfolio management to debt collection. The process has been enhanced continuously and appropriately in line with international best practices to strengthen business efficiency amid economic fluctuations and geopolitical tensions while also contributing to collective action in expeditiously addressing the impacts of climate change.</p>

Risk	Details
	<ul style="list-style-type: none">Portfolio Management<p>KBank emphasized active portfolio management in order to proactively respond to prevailing circumstances, particularly volatility of economic factors that could affect customers and the Bank. Through Active Credit Portfolio Management (ACPM) and stress testing, the Bank can manage, identify and prioritize assistance for customers to implement appropriate measures that aid each customer segment in a timely manner. For overall portfolio management, the Bank has controlled credit concentration within the established limits, taking into account customer group, product and industry outlook, and country dimension.</p><p>In addition, KBank has assessed the impacts of credit support to various businesses. The Bank also analyzed climate-related risks, opportunities, and impacts under different scenarios. These have been used for planning and setting lending targets and frameworks based on business types that support the transition to a low-carbon society. The Bank prioritizes reducing credit exposure to industries with high greenhouse gas emissions in portfolios, while expanding lending to support customers' transition towards a low-carbon society.</p>Credit Underwriting and Approval<p>KBank has formulated its lending policy that defines areas of caution, exclusion, and support for quality credit extension, in line with sound credit underwriting principles and the Bank of Thailand's guidelines. These serve as a consistent standard for credit officers of the Bank and its subsidiaries.</p><p>Credit underwriting and approval is based on current, transparent, and qualified data. The credit policy, proposal processes, and systems are designed to align with each customer segment. The Bank established pre-screening criteria and classified industrial sectors based on risk levels to allow operating officers to screen customers more efficiently.</p><p>Medium and large business customers with sophisticated financial needs are served by relationship managers (RMs) with a thorough understanding of customers' business and risk profiles. RMs are responsible for analyzing and proposing suitable credit products, services, and limits to match customers' needs, presenting credit proposals to credit underwriters according to the defined approval authorities, and continually monitoring customer status.</p><p>For retail customers whose main products comprise home loans, credit cards, personal loans, and other types of financing, including loans for small and micro businesses, the Bank's approval process is based on the credit policy and credit scoring model, which assesses customer risk levels based on both internal and external data. The Bank continuously enhances credit risk management policy and process to reflect changing market conditions, while rigorously reviewing supporting documentation to verify the accuracy and consistency of customer information. This enables effective screening of customers with appropriate debt-servicing capacity, thereby maintaining the overall credit risk level of the loan portfolio within the risk appetite.</p><p>To support its sustainable finance strategy, the Bank has established policies and sector-specific guidelines for assessment of each industry's operations which may have environmental and social impacts. The Bank does not support credit applicants or business types that are on the Exclusion List. Large project finance requests at home and abroad are subject to environmental and social impact assessments and ongoing monitoring throughout the credit term. Moreover, commercial loan extension to medium-sized and larger business customers must be undertaken via a credit underwriting process with an impact assessment on environmental, social, governance and economic factors.</p>



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Risk	Details
	<div><div>- Equity Risk in Banking Book Activities</div><div>KBank is exposed to equity risk from investment in equities, both directly and indirectly via funds. To ensure the maximum benefit of the Bank, KBank has complied with regulations and procedures of relevant government agencies under the established risk framework while conducting data analyses and close assessments of relevant events.</div><div>- Foreign Exchange Risk in Banking Book Activities</div><div>KBank is exposed to foreign exchange risk that may be incurred from overseas operations, investment and any activities related to banking book which incur foreign exchange exposure. KBank has chosen not to retain foreign currency position stemming from such activities, except where there is market limitation of risk hedging, or for the purpose of appropriate cost management in risk hedging during certain periods.</div><div>KBank has a stringent monitoring process and control measures under the supervision of the Assets and Liabilities Management Sub-committee to ensure the most effective cost management under the risk limits approved by the Risk Oversight Committee.</div></div>
Liquidity Risk Management	<div>Liquidity risk is defined as the risk caused by a failure to obtain sufficient funds at appropriate costs to meet obligations when they come due, and/or an inability to convert assets into cash, which may incur loss.</div> <div>In 2025, liquidity in the overall banking system remained sufficient to accommodate demand for business operations. However, KBank is aware that liquidity status and management guidelines vary from bank to bank, which may affect liquidity management at any given period. Therefore, the Bank has been prepared by adopting tools for proper liquidity management in terms of both foreign currencies and Thai Baht to protect against any potential liquidity shortage. This is accompanied by close monitoring of events that may affect liquidity risk, as well as the implementation of a business continuity plan to guard against disruptions to essential operations and systems, allowing the Bank to fulfill obligations in the event of an emergency.</div> <div>To ensure sufficient liquidity for business operations, KBank regularly conducts liquidity risk assessment and analysis through various tools such as liquidity gap analysis, covering both normal and crisis situations, under three scenarios, i.e., liquidity crises that are either bank-specific, market-wide, or both circumstances combined. The Bank has also continuously assessed and analyzed Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) in conformity to international standards.</div> <div>Moreover, KBank has devised an effective plan for overall liquidity management, including foreign currencies, along with review and revision of liquidity risk management processes and adjustment of the Bank’s funding structure in response to changing market conditions and liquidity in the banking system. These endeavors are undertaken by taking into account business growth potential and capability to cope with volatility in the global economy and fast-changing financial markets. The Bank also determines appropriate strategies to maintain a suitable level of foreign currency liquid assets, consistent with growth in foreign currency deposits, and to guard against liquidity risk more efficiently.</div> <div>KBank closely monitors key factors that could affect the Bank’s liquidity and interest rate risks going forward. These include: (1) uncertainties surrounding global and Thai economic outlook; (2) interest rate trends; (3) direct and indirect foreign capital movements; (4) intensified competition among financial institutions in savings and investment products; and (5) increasing demand for loans.</div>

Risk	Details
Operational Risk Management	<div>Operational risk refers to the risk of direct or indirect losses to a bank’s revenue or capital resulting from incorrect or inadequate processes, personnel, operating and IT systems, or external events. KBank thus established the operational risk management policy and framework to enhance process efficiency through systematic risk management and control under the same standards.</div> <div>KBank focuses on prudent and efficient operational risk management through enhancement of capabilities in key operational risk management and control, ensuring that customers receive fair treatment and services that meet their needs under comprehensive and appropriate risk management across all risk dimensions. Notable efforts include end-to-end product management throughout the product cycle to ensure continuity in business operations; improvement of business partner and third-party risk management, including risks arising from system interface or access to data of customers or KBank; elevation of risk-related functions for more integrated and effective operations; and continual enhancement of market conduct management.</div> <div>In addition, the Bank has in place measures to mitigate the severity of, and reduce the impacts from, incidents or factors that could disrupt critical operations of the Financial Conglomerate, such as system failures, floods, storms, fires, terrorism, pandemics, political events, and cyber threats. These measures encompass risk assessment, business impact analysis, recovery strategy formulation, as well as development and testing of business continuity plan (BCP). Such actions ensure that business continuity management remains effective and appropriate to prevailing circumstances, with key outcomes regularly overseen and reported to the Business Continuity Management Sub-committee.</div> <div>In 2025, several disaster events occurred, including a major earthquake in the Republic of the Union of Myanmar (March 2025), severe flooding in the southern region of Thailand (November 2025), and incidents of unrest along the Thai-Cambodian border (July and December 2025). The Bank was able to manage the resulting impacts effectively in terms of employee and customer safety, service delivery, IT systems, and facilities management. Services at affected premises were temporarily suspended during the incidents, and employees and customers were immediately evacuated from the impacted areas. The Bank activated the BCP to ensure continuity of critical services, with digital channels remaining fully operational, and implemented relief measures for affected customers. Lessons learned from these events have been incorporated into further enhancements of the Bank’s business continuity management approach, making it more agile and effective, including improvements in communication channels and messages, better readiness of facilities to respond to major incidents, and regular drills of relevant plans.</div> <div>At the same time, the Bank’s operational risk management framework also encompasses Bank-wide climate-related risk management, enabling the Bank to maintain business continuity while safeguarding the lives and property of customers, employees, and other stakeholders. KBank’s risk consideration process is undertaken annually or more frequently to keep abreast of the latest trends, ensuring that the Bank can cope with newly emerging climate impacts in a timely manner. In detail:</div> <div><div>1. Risk Identification: To identify key climate-related scenarios or threats, both physical risk and transition risk, based on global megatrends and relevant new regulations.</div><div>2. Risk Assessment: To classify risks into three levels — high, medium, and low — based on assessment of potential impact, likelihood of occurrence, and effectiveness of existing control mechanisms.</div><div>3. Risk Management: To formulate proactive risk management guidelines covering prevention, monitoring, and response, including Business Continuity Plan (BCP), IT Disaster Recovery Plan (IT DRP), and Crisis Management Plan (CMP). Regarding high-level or significant risks, additional analyses are conducted for taking further preventive or corrective actions, or implementing additional risk management measures.</div></div>



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Risk	Details
Reputational Risk Management	<p>Reputational risk refers to the risk arising from negative perceptions towards KBank by stakeholders. Such risk may result from the Bank's business operations, customer treatment, or practices that are inconsistent with laws, ethical principles, service standards, and societal expectations, and may adversely affect the Bank's trustworthy, revenue, and capital position both at present and in the future.</p> <p>To ensure proper and efficient reputational risk management, KBank has therefore formulated a reputational risk management policy and framework. This includes defining the Bank's risk appetite, as well as setting out processes for monitoring, surveillance, and timely and appropriate management of reputational risk, with careful and prudent consideration of stakeholders and potential impacts.</p> <p>Reputational risk management focuses on responsiveness to all stakeholders, including shareholders, customers, regulators, employees, business partners and suppliers, investors, credit rating agencies, the general public, and media organizations. Reputational risk management processes are composed of the following steps:</p> <ol style="list-style-type: none">Risk Identification: Consideration is based on factors that may have negative impacts on KBank's reputation through assessment of the prevailing risks and forecast of potential risks that may emerge at some point in the future.Risk Assessment: Reputational risk indicators are clearly defined and in conformity with related factors.Risk Monitoring, Control and Reporting: The processes of risk monitoring, control and reporting are set up to control risks within risk appetite.
Digital Risk Management	<p>Digital risk is a factor that has substantial implications for KBank's business operations, in terms of both intensity and complexity. The development of payment systems under the new financial landscape in Thailand supports digital payment as the primary option accessible to all groups of users. Of note is the launch of a system interface service for connecting KBank's application with external organizations and individuals, as well as the development of increasingly complex financial products and services, such as digital asset-related transactions. Digital risk may come from various channels and both internal and external factors, such as financial transaction services via digital channels, data management, cyber threats, and the adoption of emerging technologies such as artificial intelligence (AI) and generative AI. Such risk may have adverse impacts on, or cause financial or non-financial losses to, KBank and customers, either directly or indirectly.</p> <p>KBank is determined to maintain sustainable growth. Guided by the strategy of being at the forefront as a digital banking service provider in Thailand, the Bank prioritizes customer confidence and service security. Recognizing the importance of digital risk management, KBank has put in place measures for managing relevant risks, particularly operational and IT risks, to ensure standardized management that allows the Bank to stay ahead of, and be able to cope with sophisticated risk situations. Focus was also on enhanced efficiency in work processes, control and systematic risk management in line with related international standards such as ISO 27001 and ISO 31000, and in accordance with KBank policies and the Bank of Thailand's guidelines.</p> <p>Overall, digital risk management focuses on risk controls for prevention, detection, response, recovery and creation of a cyber hygiene culture covering the Bank's key business processes and work systems. Major operations are carried out in four areas, as follows:</p> <ul style="list-style-type: none">Governance: The Risk Oversight Committee is responsible for supervising risk management in alignment with risk management policy and strategy within the risk appetite.Policies: The Bank has reviewed and revised relevant policies to be consistent with our organizational structure, our business vision for maintaining our growth and leadership status in Thailand's digital banking business, as well as regulatory requirements and capability to efficiently cope with present and future threats.

Risk	Details
	<ul style="list-style-type: none">Processes and technology: KBank has given priority to continuous improvement of our information security management in both financial transactions and services, while also bolstering the capability to protect ourselves from advanced threats. Along with this, the Bank has implemented data leakage preventive measures to protect our customer data.People and culture: KBank has bolstered personnel capabilities in line with our business directions, emerging risks and threats. The Bank has emphasized the creation of a cyber hygiene culture, promoted cyber awareness, and confidence in the Bank's cyber security among four personnel groups, i.e., the Board of Directors and senior management, employees, customers and third party of KBank, via communications in different formats to keep them abreast of cyber risks as well as provision of knowledge related to best practices. In addition, phishing drill exercises have been conducted to test how employees respond to phishing emails and fraudulent websites to ensure that they can identify phishing threats and can properly cope with them for efficient prevention. <p>In addition, KBank conducted risk assessment and enhanced digital risk control system development plan to be consistent with cyber threats and past performance. Significant risks include risk from data leakage, heightened risk in linkage with business partners, adoption of innovative technology for services, risk incurred from operations and IT that accommodate innovative financial services and products or new channels to ensure customer responsiveness, various types of cyber threats which could have more severe impacts, as well as change in rules and regulations which become ever more stringent, especially personal data protection. The Bank established a development plan for digital risk management with measures in place to closely monitor our operational plan and regularly report operating performance via relevant committees/sub-committees to ensure that digital risk remains within risk appetite.</p>
Strategic Risk Management	<p>Strategic risk refers to risks that arise from formulation and implementation of strategic and business plans that are unsuited to and inconsistent with internal factors and the external environment, which may affect earnings, capital, as well as stability of the Bank. In 2025, Thailand's economy faced pressure from both structural issues and negative factors that gradually affected the economy throughout the year. As a result, risks for certain customer segments increased and were transmitted to the Bank's operations, becoming a key challenge that required appropriate management.</p> <p>The Bank places importance on strategic risk management amid uncertain conditions. The Bank has established a strategic risk management process that covers all elements of operations across the financial business group, together with clear communication of strategic and business implementation plans throughout the organization. Progress is monitored and operational risk issues are identified so that they can be addressed in a timely manner. The Bank's strategic risk management approach comprises two main components as follows:</p> <ul style="list-style-type: none">Strategic Risk Management for Strategic Content: The Bank has established key risk indicators for strategic content to review and adjust the financial business group's strategies and business plans to ensure they remain appropriate and responsive to the prevailing environment at any given time. This includes ensuring readiness to cope with anticipated changes in a timely manner.Strategic Risk Management of Strategy Execution: The Bank has established key risk indicators for strategy execution, covering both infrastructure and resources of the financial business group, and defines key performance monitoring processes as follows:<ul style="list-style-type: none">Preparing quarterly financial performance reports and a corporate scorecard every six months. Additionally, meetings are held to monitor progress in various areas to ensure alignment with the strategy of KASIKORNBANK FINANCIAL CONGLOMERATE, including meetings to manage issues where targets have not been achieved in order to define corrective actions.Preparing quarterly business performance reports and objectives and key results (OKRs) to measure execution directions and reflect the overall strategic plan.



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3. Steering Business towards Sustainability

KBank operates business in accordance with the principles of a Bank of Sustainability, encompassing environmental, social, governance and economic. The Bank has established a sustainable development management structure to effectively drive operations towards clearly defined and tangible targets, ensuring maximum benefits for all stakeholders. Key initiatives undertaken in 2025 were as follows:

3.1 K-Strategy

The Bank conducts business under the principles of a Bank of Sustainability in alignment with the K-Strategy 3+1 and Productivity enhancement to deliver sustainable value to all stakeholders. This is achieved through good corporate governance, together with appropriate risk and cost management. In parallel, the Bank fosters K-Culture, aimed at shaping employees' attitudes and behaviors towards a shared goal. Further details can be found on pages 21.

3.2 Sustainable Development Structure

In KBank's sustainable development structure, the Corporate Governance and Sustainability Committee has been assigned to supervise sustainable development operations. The Committee holds a meeting every quarter to determine operational guidelines, monitor, and submit reports to the Board of Directors. Meanwhile, the Bank established the Sustainable Development Sub-committee, chaired by the Chief Executive Officer, to be responsible for driving operations with respect to environmental, social, governance and economic under the sustainable development policy framework. The Bank's mission is to establish a sustainable development framework and action plan as well as oversee, monitor, and assess sustainable development performance. Additionally, the Corporate Sustainability Integration Department under the Corporate Secretariat Division is tasked with supporting, coordinating, and working closely with sustainability working groups across various business units in the Bank to ensure implementation aligns with the directions approved by the Board of Directors, achieves strategic goals, and meets the needs of all stakeholders. Regarding greenhouse gas management, the Bank has established a dedicated Climate Pillar working group to centralize collaboration among relevant units and specifically drive greenhouse gas management efforts, supporting the transition towards a low-carbon society.



3.3 Adjustment of Sustainable Development Framework and Policy

In 2025, the Corporate Governance and Sustainability Committee presented the Sustainable Development Policy for the Board of Directors' consideration and approval. The policy was updated in order to be consistent with the international sustainability principles in response to the United Nations Sustainable Development Goals (UN SDGs) and the Paris Agreement. KBank's sustainable development structure was also refined to ensure that all units of KBank adopt this policy concretely, consistently, and in alignment with each other.

The Bank's Sustainable Development Policy emphasizes conducting business in line with its role as a Bank of Sustainability, recognizing the importance of and integrating sustainable development principles into operations, strictly complying with relevant laws, regulations, and rules while aligning business practices with international sustainability standards. This is grounded in respect for human rights, climate change management, sustainable finance, and responsible lending. The Bank prioritizes stakeholder engagement, responding to expectations, and delivering sustainable value to all stakeholders under good governance, appropriate strategy setting, and effective management of sustainability-related risks and opportunities. The Bank also publicly declares sustainability commitments and targets, with regular monitoring to ensure continuous improvement. The Bank aspires to create a balance across environmental, social, governance and economic dimensions throughout value chain. It also seeks to encourage suppliers, customers, and society to transition towards a low-carbon economy and sustainable growth, supporting Thailand and the global community in achieving sustainability goals, including the Paris Agreement and the UN SDGs.

In addition, the Bank places importance on accurate and transparent sustainability disclosures through appropriate, sufficient, and timely channels and processes, in line with applicable laws, regulations, and international standards.

3.4 Management of Impacts on Stakeholders within Value Chain

KBank has disclosed data on management and value creation from five types of capital, i.e., financial capital, intellectual capital, human capital, social and relationship capital, and natural capital. Key issues that influence assessment of impacts on KBank's ability to create value over the short, medium and long term are identified. The Bank's sustainability materiality assessment follows the double materiality principle, which considers two dimensions: (1) Financial Materiality, referring to issues that impact the Bank's financial performance, and (2) Impact Materiality, which focuses on the Bank's effects on stakeholders. KBank is committed to managing capital in alignment with sustainable development framework and policy, and business strategy to achieve long-term operational efficiency and sustainability. Meanwhile, KBank disclosed ESG information in line with guidelines of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, while also managing any impact that may affect stakeholders within the business value chain — from upstream to downstream, focusing on value creation for products and services in alignment with all stakeholders' expectations as well as in conformity with international guidelines and practices.



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KBank Value Creation Model

Our Resources

Financial Capital



Intellectual Capital



Human Capital



Social and Relationship Capital



Natural Capital



Our Strategic Direction



Vision

BANK OF SUSTAINABILITY

KASIKORNBANK aims to be the most innovative, proactive, and customer centric financial institution, delivering world class financial services and sustainable value for all stakeholders by harmoniously combining technology and talent.

Sustainable Development Framework and Policy

The Bank has adopted an **issue-based approach**, enabling a more focused and systematic management of material sustainability issues in line with international standards. (Please see details in page 66)

The 3+1 & P K-Strategy

The Bank continues to pursue K-Strategy 3+1 and Productivity and will enhance its Customer Strategy, fostering deeper and more sustainable relationships across all customer segments. The Bank is committed to delivering financial solutions tailored to customers' needs to drive long-term sustainable growth. (Please see details in page 21)

Our Businesses

The Bank operates through three core customer segments:

- Corporate
- SME
- Retail

providing comprehensive financial solutions to support sustainable growth and long-term value creation. (Please see details in page 23 - 33)

Our Distinctive Capabilities



Value-Based Growth

The Bank drives value-based growth by reinvigorating credit performance, scaling capital-lite fee income businesses, and creating new revenue streams in the medium and long term. In parallel, the Bank strengthens and pioneers sales and service models to deliver sustainable long-term value.

Customer Focus

KBank places customers at the heart of strategy by deeply embedding our solutions across our customers' life stages and business cycles. The Bank's trusted advisory business, ecosystem partnerships, and seamless omni-channel experiences allow for deep engagement with our Retail, SME, and Corporate customers.

Technology and Productivity

The Bank leverages advanced technology and artificial intelligence (AI) to elevate innovation and productivity. By modernizing platforms and processes, the Bank enables faster and simpler delivery of products and services, while fostering a culture of learning and high performance. (Please see details in Sustainability Report page 83 - 89)

How We Create Value

Our Governance Framework



Effective Internal Controls

The Board of Directors and the Bank's management have placed particular emphasis on having an efficient internal control system and promoting an appropriate business culture, recognizing the importance of risk management and internal control in every business undertaking of the Bank and companies within KASIKORNBANK FINANCIAL CONGLOMERATE. (Please see details in page 140 - 141)

Risk Management and Data Privacy

The Bank applies an enterprise-wide risk management framework to manage material risks, including cybersecurity, data privacy, and fraud, integrating risk considerations into strategy and decision-making to support long-term sustainable value creation. (Please see details in Sustainability Report page 58 - 61)

K-CULTURE Values

The Bank's values of Customer at Heart, Productivity with Value, Innovation that Scales, Trustworthy, and Integrity define the way we work together and serve our customers. These core values shape our actions and decisions, driving us to deliver excellence while maintaining the highest standards of business conduct and ethical behavior. (Please see details in Sustainability Report page 74 - 77)

Our Value Delivered



KPI & OKR

The Bank uses KPIs and OKRs to translate strategy into measurable targets, monitor performance, and drive accountability across the organization in line with strategic and sustainability priorities. (Please see details in Sustainability Report page 22 - 24)

Financial

- ROE: 8.62%⁽¹⁾
- CET1 Ratio: 18.38%

Total Shareholder Return (TSR)

- TSR: 32.28%
- Dividend (Baht per share)⁽²⁾: 12.00 (14.00)
- Dividend Payout Ratio⁽²⁾: 57.81% (67.43%)

Brand Strength and Customer Relationships⁽³⁾

- #1 Overall Brand NPS⁽⁴⁾
- #1 Digital Payment (~30% Market share)
- #1 Mobile Users (K PLUS): 24.2 million with an active rate of 78%
- #1 Private Banking
- #1 Mutual Fund Asset Under Management
- #1 Bancassurance New Life Premiums
- #1 Credit Card Spending
- Market Share (Loans): 16.55%⁽⁵⁾

Intellectual Capital

The Bank strengthens its capabilities by driving towards being a data- and AI-enabled organization, fostering a data-driven culture, and enhancing operational efficiency and productivity. These capabilities enable the Bank to better serve customers, manage risks, and scale sustainable and inclusive solutions.

Employees

The Bank fosters an inclusive workplace and enhances productivity through continuous employee development and engagement.

- HCROI: 4.25
- Turnover Rate: 6.83%

Sustainable Finance

Along with the Net Zero Commitment to reducing environmental impact and support climate action, the Bank has initiatives and financing solutions through sustainable finance and investment support accumulating Baht 198.6 Billion (2022 - 2025).

Natural Resources

- Reduction in GHG Emissions: 21.48 compared to 2020 baseline year
- GHG Emissions (Scope 1 and 2): 77,634 tonnes CO₂e
- Total Water Consumption: 198,693 m³ (Please see details in Sustainability Report page 155 - 157)

Societal Relationships

The Bank has translated its sustainability strategy into tangible actions by leveraging its strengths and expertise to create shared value for society through various forms of social investment. The Bank emphasizes collaboration and partnership in building a sustainable ecosystem, collaborating with foundations that share a commitment to sustainability, transparency, and tangible results and working through partnerships with various organizations to build a resilient economic, social, and environmental ecosystem.

- People Benefit from Social Service Activities: 1,161,304 people
- Employee Volunteer Hours: 207,789 hours



Shareholders



Creditors



Employees



Regulators



Customers



Counterparties/
Business Partners



Environment



Society

Notes:

- ⁽¹⁾ Return on average equity (ROE) = Net profit (attributable to equity holders of the Bank) deduct dividend from other equity instruments after income tax divided by average equity of equity excluded other equity instruments
- ⁽²⁾ If include the special dividend of Baht 2.00 per share, total dividend payment amounts to Baht 14.00 per share, resulting in a dividend payout ratio of 67.43% on consolidated net profit
- ⁽³⁾ Number of Thai bank
- ⁽⁴⁾ NPS = Net Promoter Score; Overall Brand NPS is branch, e-Machine, K PLUS, and K-Contact Center
- ⁽⁵⁾ C.B.1.1 (Bank Only Financial Statement) of 17 Thai Banks as of December 2025



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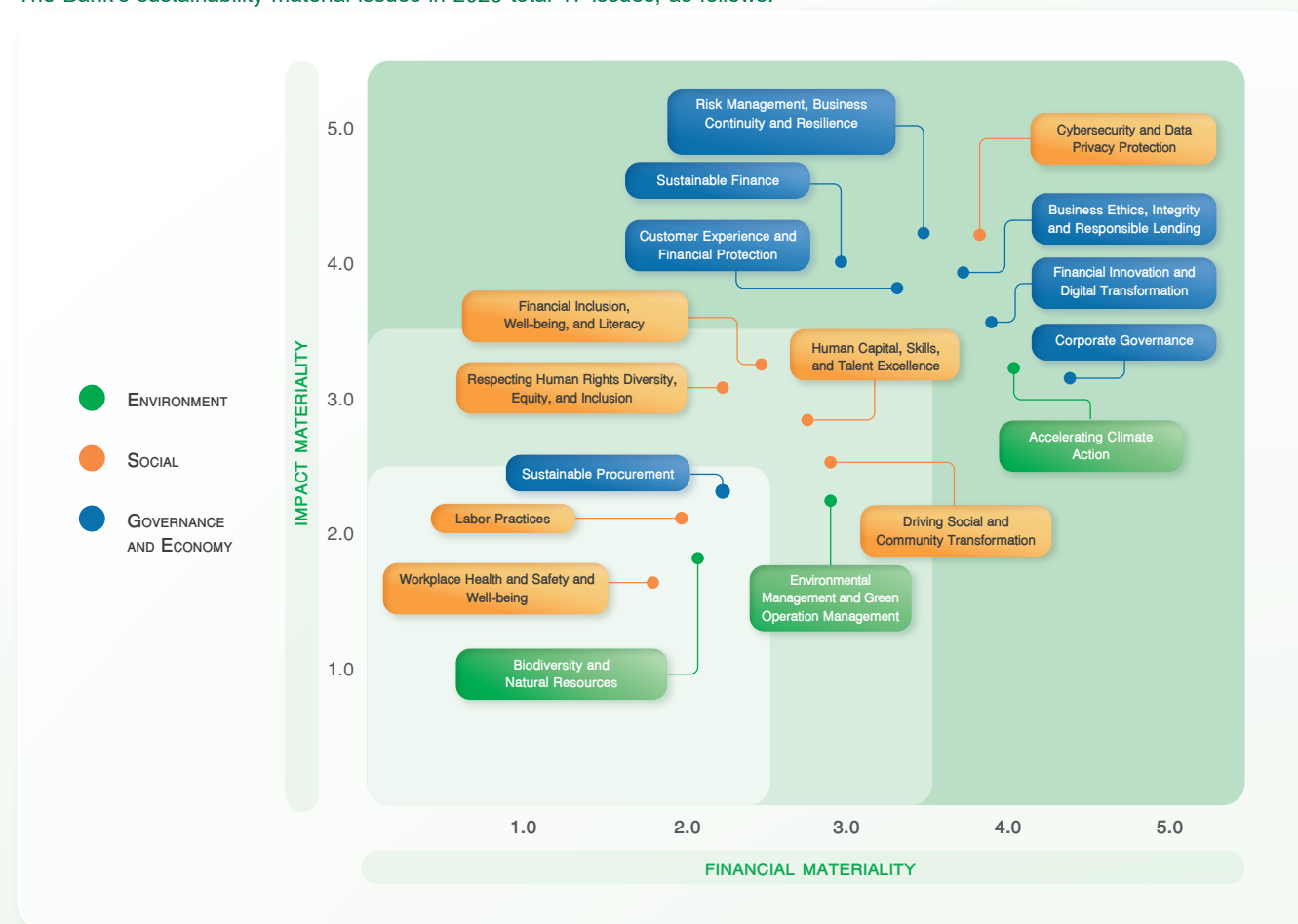
3.5 Material Topics and Boundaries

In 2025, KBank conducted a qualitative assessment of material sustainability topics based on the double materiality principle, which considers two dimensions: Financial Materiality and Impact Materiality. Focus is to analyze the impacts arising from its operations across the value chain, encompassing the economic, environmental, social, and human rights aspects. This also allows the Bank to review and identify material issues to support an issue-based sustainability strategy, and to develop targeted strategies and measures to address specific challenges while generating measurable positive impacts for both the organization and society.

The Bank undertakes a materiality assessment every two years, with annual reviews in between. The assessment is benchmarked against the Global Reporting Initiative (GRI) Standards 2021 and the European Sustainability Reporting Standards (ESRS), and also takes into account priority issues identified by regulatory agencies and leading domestic and international banks. In addition, the Bank considers risk assessments of past incidents as well as potential future risks and opportunities.

The materiality assessment processes comprise: (1) initial materiality identification; (2) identification of impacts, risks, and opportunities; (3) assessment of issue materiality; and (4) materiality determination and prioritization. The Bank categorizes materiality into two dimensions. These include financial materiality, which is jointly assessed by the Enterprise Risk Management Division and the Corporate Sustainability Integration Department. Another dimension is impact materiality, based on stakeholder engagement through surveys on opinions of representatives from both internal and external stakeholders, namely shareholders, the Board of Directors, employees, customers, suppliers, business partners, competitors, creditors, regulatory agencies, communities and society, as well as climate change and financial industry experts.

The Bank's sustainability material issues in 2025 total 17 issues, as follows:



High Materiality Level

- Cybersecurity and Data Privacy Protection
- Risk Management, Business Continuity and Resilience
- Business Ethics, Integrity and Responsible Lending
- Financial Innovation and Digital Transformation
- Corporate Governance
- Accelerating Climate Action
- Customer Experience and Financial Protection
- Sustainable Finance

Moderate Materiality Level

- Financial Inclusion, Well-being, and Literacy
- Human Capital, Skills, and Talent Excellence
- Driving Social and Community Transformation
- Respecting Human Rights Diversity, Equity, and Inclusion
- Environmental and Green Operation Management

Low Materiality Level

- Sustainable Procurement
- Labor Practices
- Biodiversity and Natural Resources
- Workplace Health and Safety and Well-being

3.6 Sustainability Strategy for 2025

KBank aims to be a leader in sustainable development in order to deliver sustainable value to all stakeholders through an issue-based approach and opportunity-led prioritization. The Bank identifies and prioritizes issues based on stakeholder impact, alignment with core business strategy, and linkage to the sustainability framework for transparent disclosure. Key strategic pillars include:

1. Be a Most Trusted Bank, focusing on data privacy protection, cybersecurity, and customer experience enhancement
2. Reinforce Future-Proof Resilience, through risk management, innovation, and capability development by investing in people
3. Enable Inclusive Growth to promote an inclusive transition, financial empowerment, and equity; The Bank accelerates actions on climate change, environmental management, biodiversity preservation, as well as financial inclusion and financial literacy. These efforts are undertaken with due respect for human rights and diversity, ensuring that all stakeholders are empowered to grow in a stable and sustainable manner.



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Sustainability Strategy

K-Purpose

Bank of Sustainability
We commit to driving sustainable prosperity by elevating and unleashing the full potential of every life and business we touch. Through trusted and innovative financial solutions, delivered with heart, we empower success that transforms lives and uplifts our beloved nation, Thailand. We don't just serve Thailand; we are building the future of ASEAN+3. And we believe that begins with our people.

Commitment

Be a
MOST TRUSTED BANK

Serve as a most trusted bank, helping stakeholders navigate challenges and achieve sustainable growth

Reinforce
FUTURE-READY
RESILIENCE

Future-ready ourselves and our stakeholders to better navigate uncertainties and unlock new growth opportunities

Enable
INCLUSIVE GROWTH

Empower our stakeholders to achieve their full potential and prosper through enhanced access to financial products and services

Issues

Customers:
Safeguard customers and stakeholders by building trust and delivering fair, positive experiences that strengthen long-term relationships
.....

Governance:
Uphold strong, ethical, and transparent governance, aligned with the bank's objectives and fully compliant with laws and regulations
.....

Integrity:
Embed a culture of honesty, responsibility, ethical conduct, and transparency across all operations and business engagements

Risk Management:
Strengthen preparedness and resilience by proactively identifying, managing, and responding to emerging risks and disruptions
.....

Innovation:
Build a culture of innovation that strengthens resilience and enables full participation in economic and social life
.....

Capabilities:
Empower customers and communities by investing in people through skills development, capacity building, and opportunities for sustainable growth

Inclusive Transition:
Support a low-carbon transition through inclusive Climate Strategy, enabling individuals and businesses to thrive sustainably
.....

Financial Empowerment:
Promote financial literacy and financial inclusion that empower every life and business to achieve their full potential in the economy
.....

Equity:
Advance fairness, diversity, opportunity, and human rights by promoting equity and maintaining zero tolerance for discrimination

3.7 Determination of Long-term Goals for Sustainable Development

KBank has established annual Objectives and Key Results (OKRs) for sustainable development at the Board of Directors level (Board of Directors OKRs) as a tool to translate strategy into action, including resource allocation in alignment with strategic plans, effective communication of the strategy across the organization, clear operational planning, progress monitoring of operational plans, and timely issue identification to ensure that KBank's business strategy that incorporates environmental, social, governance and economic factors is aligned and driven in a unified direction throughout the organization. The success metrics are cascaded step-by-step from the Chief Executive Officer, Presidents, Division Heads and related parties, with continuous performance monitoring to achieve the set objectives. For more details on the Sustainable Development Goals, please visit KBank's website: <https://www.kasikornbank.com/EN/sustainable-development/Pages/goals.aspx>

3.8 Climate Change Actions

KBank recognizes duty and responsibility to prepare stakeholders to address climate-related risks, enabling them to plan for risk prevention and mitigation, as well as to transform potential crises or negative impacts into opportunities for positive change across the value chain. In this regard, the Bank has established a Transition Plan to Net Zero, aligned with commitments and targets, as follows:

- Being ready to support the Bank's customers in transitioning to Net Zero, in alignment with the Bank's business operations and services under sustainability framework, encompassing both domestic and regional clients
- Supporting national efforts to achieve GHG reduction targets in accordance with the Paris Agreement, an international treaty driven by the global community to reach Net Zero emissions by 2050*
- Serving as Thailand's leading Bank of Sustainability, allocating at least Baht 400 - 500 billion in sustainable financing and investment by 2030, and pioneering green banking products and services
- Setting a goal to achieve Net Zero emissions from the Bank's own operations (Scopes 1 and 2)** by 2030, as well as establishing targets for the Bank's investment portfolio, comprising loans and investments, to reach Net Zero in alignment with Thailand's national goals; The Bank will accelerate actions where feasible, while continuously monitoring and assessing business opportunities to ensure timely implementation.

* Achieving Net Zero by 2050 is the goal of the global community, in alignment with the Paris Agreement target. However, KBank has determined that the Net Zero goal in the Bank's financed portfolio conforms with Thailand's target, with an acceleration of viable operations.

** Scope 1: Direct emissions from the activities of an organization, including stationary combustion, fleet vehicles (organization-owned), wastewater treatment, as well as leaks or fugitive emissions from processes or activities

Scope 2: Energy-indirect emissions, including an organization's purchased energy, such as electricity



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Management Strategies in Relation to Climate Change



Towards
Net Zero
Emissions*

2020

Base year

2025

Scope 1 and 2

GHG emissions from KBank's operations reduced by 21.48%:

- Replacement of KBank's fleet with electric and hybrid vehicles
- Installation of solar panels at office buildings and branches

Scope 3 (KBank's portfolio)

- Implementation of sector decarbonization strategy
- Determination of strategies and guidelines to assist customers' transition towards a Net Zero society

2030

Scope 1 and 2

Net Zero emissions from KBank's operations

- Emissions reductions within the organization (carbon insetting)
- Emissions reduction through carbon offsetting

Scope 3 (KBank's portfolio)

- At least Baht 400 - 500 billion in sustainable financing and investment
- Reduction of outstanding loans to coal-fired power generation and coal-related industry to zero

2050**

Support global effort to transition to Net Zero emissions in alignment with the Paris Agreement

Scope 3 (KBank's portfolio)

Net Zero emissions in KBank's portfolio in line with Thailand's aspiration***, and accelerating this journey where possible

* Details of the action plans to reduce GHG Scope 1 and 2 emissions can be viewed in Environment and Green Operation Management Section

** The goal of Net Zero emissions by 2050 is the global effort that is in line with the Paris Agreement.

As for KBank, our Net Zero goal has been established in accordance with Thailand's target, and we will accelerate the achievement where possible.

*** Thailand's target as announced at the COP30 is to achieve Net Zero emissions by 2050.

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3.9

Operating Performance of Sustainable Development in 2025

The Bank establishes annual sustainability performance indicators (Objectives and Key Results: OKRs), covering environmental, social, governance and economic dimensions. These indicators are designed to reflect the Bank's sustainability performance and drive continuous improvement. The key sustainability OKR achievements for 2025 are as follows:

1. Environmental Aspect

- A 21.48-percent reduction of GHG emissions (Base year 2020) was achieved.
- One glidepath and/or sector strategy was developed, i.e., Commercial Real Estate (CRE).
- Baht 76,748 million was allocated in sustainable financing and investment.

2. Social Aspect

- Financial literacy was enhanced for 65,610 underprivileged persons.
- Cybersecurity campaign reached 25.73 million persons.
- Human Capital ROI (HCROI) equaled 4.25.
- KBank organized a human rights risk assessment in 100 percent of the business activities of KBank and joint ventures.
- The number of employee volunteer hours was 207,789 hours.
- The number of beneficiaries from the CSR project was 1,161,304 persons.

3. Governance and Economic Aspects

- Net Promoter Score (NPS)* stood at 81, which is the highest in the Thai banking industry.
- 100 percent of loan requests of Project Finance and medium enterprises (and above) were processed through the Environmental, Social, and Governance (ESG) assessment.
- No significant non-compliance issues were found in relation to market conduct.
- 100 percent of suppliers acknowledged the Supplier Code of Conduct, which identifies the issues of environment, society, labor, and human rights. Additionally, 100 percent of key customers have undergone ESG risk assessments.

*NPS = Net Promoter Score; overall brand NPS is for branches, e-Machines, K PLUS, and K-Contact Center



KBank implemented the "Tham Di, Tham Dai: Do Good Deeds to Make the World Better" initiative, encouraging employees to participate in volunteer activities, unite in creative efforts, and deliver positive impacts to society and the environment for a better world.



KBank, in collaboration with public and private sector partners, organized EARTH JUMP 2025 to outline strategies for addressing climate change, encouraging businesses to take concrete actions towards sustainability and reaffirming Thailand's leadership in driving progress within ASEAN.



Net Interest Income

KBank’s consolidated net interest income for 2025 was Baht 137,152 million, decreasing by Baht 10,852 million or 7.33 percent over-year. The decrease could be attributed to interest income from loans which dropped by Baht 16,524 million or 12.03 percent in line with the prevailing interest rate environment and lending rate cuts during the year to assist customers, as well as a slowdown in loan growth. However, interest income from investments and trading transactions rose by Baht 3,902 million or 13.27 percent due mainly to an increase in average transaction volume. Meanwhile, interest expenses from deposits decreased by Baht 2,274 million or 12.21 percent due primarily to the decreasing average interest rate. Interest expenses from interbank and money market items also declined by Baht 699 million or 16.26 percent, driven mainly by the decreasing average interest rate whereas the average transaction volume rose.

(Unit: Million Baht)

	2025	2024 (Restated)	Change	
			Increase (Decrease)	Percent
Interest Income	173,625	188,068	(14,443)	(7.68)
Interbank and money market items	11,457	13,495	(2,038)	(15.10)
Investments and trading transactions	33,295	29,393	3,902	13.27
Loans to customers	120,777	137,301	(16,524)	(12.03)
Hire purchase and finance leases	8,096	7,879	217	2.76
Interest Expenses	36,473	40,064	(3,591)	(8.96)
Deposits from customers	16,350	18,624	(2,274)	(12.21)
Interbank and money market items	3,596	4,295	(699)	(16.26)
Contributions to Financial Institutions Development Fund and Deposit Protection Agency	12,416	12,302	114	0.93
Debts issued and borrowings	4,053	4,752	(699)	(14.71)
Others	58	91	(33)	(36.84)
Total Interest Income - net	137,152	148,004	(10,852)	(7.33)
Yield on Earning Assets (percent)	4.08	4.58		(0.50)
Cost of Fund (percent)	1.19	1.34		(0.15)
Net Interest Margin (NIM) (percent)	3.23	3.60		(0.37)

Non-Interest Income

For 2025, KBank’s consolidated non-interest income totaled Baht 57,648 million, increasing by Baht 7,408 million, or 14.75 percent over-year. The increase was attributable mainly to insurance service result which rose by Baht 2,171 million or 17.59 percent and net fees and service income which increased by Baht 1,955 million or 5.85 percent, derived primarily from fee income from customer’s wealth management service through the offering of comprehensive financial products from the Bank, its subsidiaries, as well as partners, in line with market conditions; fee income from domestic and international funds transfer service; as well as gains on financial instruments and investment income, driven by an investment diversification strategy and the generation of appropriate returns in alignment with prevailing market conditions.

(Unit: Million Baht)

	2025	2024 (Restated)	Change	
			Increase (Decrease)	Percent
Non-Interest Income				
Fees and Service Income	56,122	52,123	3,999	7.67
Fees and Service Expenses	20,733	18,689	2,044	10.94
Fees and Service Income - net	35,389	33,434	1,955	5.85
Gain (Loss) on Financial Instrument measured at Fair Value through Profit or Loss	14,987	13,201	1,786	13.53
Gain (Loss) on Investments	1,352	45	1,307	2,880.94
Share of Profit (Loss) from Investments using Equity Method	822	981	(159)	(16.22)
Dividend Income	3,386	3,526	(140)	(3.96)
Insurance Service Result	14,513	12,342	2,171	17.59
Other Operating Income	3,455	2,944	511	17.37
Less Net Insurance Finance Expenses	16,256	16,233	23	0.14
Total Non-Interest Income	57,648	50,240	7,408	14.75

Other Operating Expenses

KBank’s consolidated other operating expenses for 2025 were Baht 84,849 million, a slight increase of Baht 599 million, or 0.71 percent over-year. The figure included additional special project expenses related to employee support. The Bank continued to place emphasis on productivity improvements.

(Unit: Million Baht)

	2025	2024 (Restated)	Change	
			Increase (Decrease)	Percent
Employee Expenses	42,876	41,435	1,441	3.48
Directors’ Remuneration	246	207	39	18.67
Premises and Equipment Expenses	11,437	11,338	99	0.87
Taxes and Duties	5,599	6,291	(692)	(11.00)
Others	24,691	24,979	(288)	(1.15)
Total Other Operating Expenses	84,849	84,250	599	0.71
Cost to Income Ratio (percent)	43.56	42.50		1.06



Classified Loans and Expected Credit Loss

Classified Loans

KBank and its subsidiaries classified loans into three levels per TFRS 9. The classified loans in stage 2 include the loans with significantly increasing credit risk since initial recognition but without credit impaired. As of December 31, 2025 and December 31, 2024, loans with significantly increasing credit risk (underperforming loans) to total loans ratio was equal to 7.30 percent and 7.41 percent, respectively, whereas loans with significantly increasing credit risk (underperforming loans) and credit impaired loans (non-performing loans) to total loans ratio was equal to 10.45 percent and 10.54 percent, respectively.

(Unit: Million Baht)

		Dec. 31, 2025		Dec. 31, 2024 (Restated)	
		Loans and Accrued Interest Receivables ⁽¹⁾	Allowance for Expected Credit Loss	Loans and Accrued Interest Receivables ⁽¹⁾	Allowance for Expected Credit Loss
Stage 1	Performing	2,190,153	42,527	2,193,345	37,862
Stage 2	Underperforming	213,664	55,447	215,701	49,712
Stage 3	Non-performing	91,950	45,023	91,309	44,132
Total		2,495,767	142,997	2,500,355	131,706

Note:
⁽¹⁾ Including loan to customers and accrued interest and undue interest receivables

Modified Loans

KBank and its subsidiaries engaged in modification contracts with customers. In 2025, there were loans before modification amounting to Baht 26,196 million and incurred losses amounting to Baht 520 million.

Expected Credit Loss

KBank and its subsidiaries set aside expected credit loss of Baht 40,312 million for 2025, a decrease of Baht 6,939 million or 14.69 percent over-year. The Bank maintained a consistently prudent approach to ensure that the level of its expected credit loss is appropriate and sufficient to withstand economic uncertainties. As a result, our expected credit loss to average loans for 2025 stood at 1.63 percent, and our coverage ratio as of December 31, 2025 was equal to 162.75 percent.

Expected Credit Loss

(Unit: Million Baht)

	2025	2024 (Restated)	Change	
			Increase (Decrease)	Percent
Expected Credit Loss	40,312	47,251	(6,939)	(14.69)
Expected Credit Loss to Average Loan (percent)	1.63	1.91		(0.28)

Allowance for Expected Credit Loss

As of December 31, 2025, our consolidated allowance for expected credit loss totaled Baht 142,997 million.

Non-Performing Loans and Properties Foreclosed

Non-Performing Loans

As of December 31, 2025, financial conglomerate's NPLs stood at Baht 93,533 million, or 3.20 percent of the total outstanding credit, including that of financial institutions. KBank's NPLs totaled Baht 87,056 million, or 3.13 percent of the total outstanding credit, including that of financial institutions. The NPLs data is shown in the table below:

Non-Performing Loans

(Unit: Million Baht)

	Dec. 31, 2025	Dec. 31, 2024 (Restated)
Financial conglomerate NPLs	93,533	93,009
Percent of total outstanding credit, including that of financial institutions	3.20	3.20
KBank NPLs	87,056	86,092
Percent of total outstanding credit, including that of financial institutions	3.13	3.11

Properties Foreclosed

As of December 31, 2025, the Financial Conglomerate properties foreclosed had a net value of Baht 58,178 million, thus being 1.28 percent of total assets.



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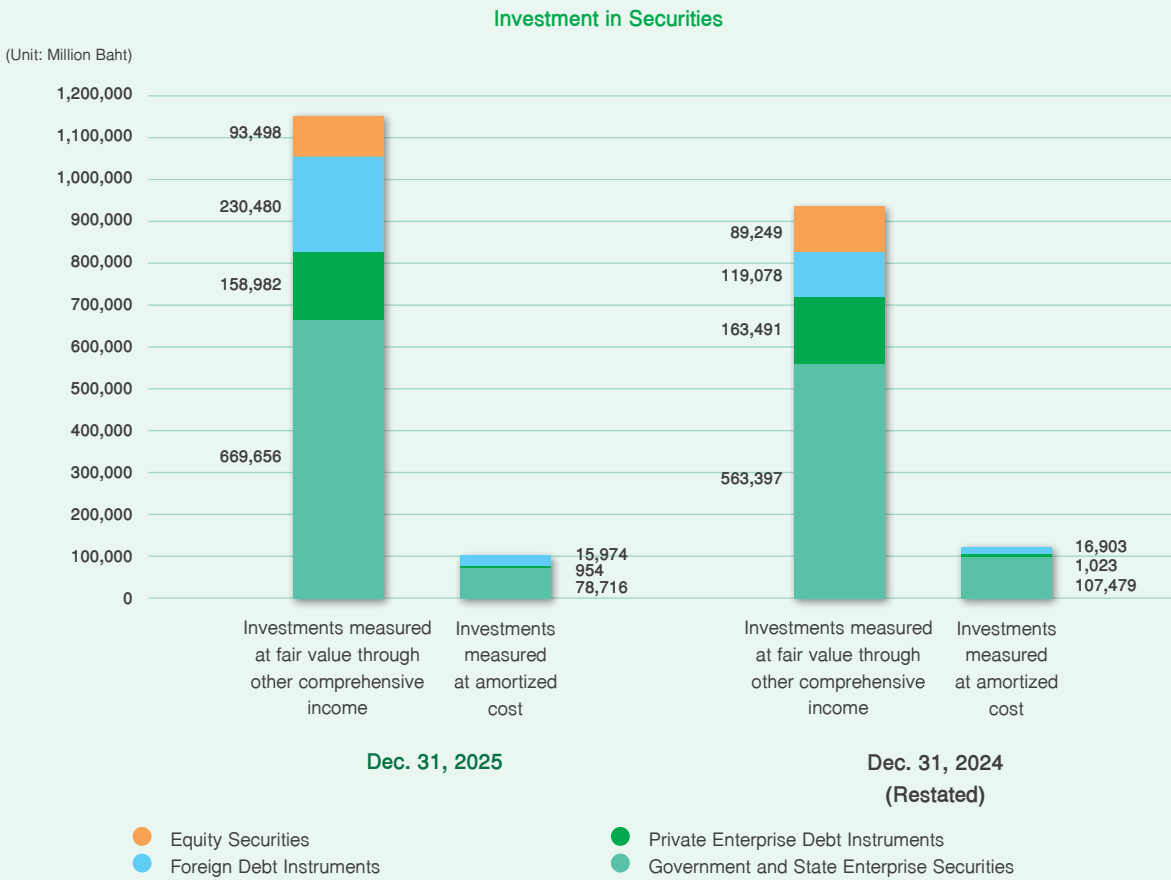
Financial Position



Assets

At the end of 2025, KBank's consolidated assets totaled Baht 4,558,618 million, an increase of Baht 217,664 million or 5.01 percent from the end of 2024. The rise was due mainly to an increase in net investment and net interbank and money market items. Key details are as follows:

- Net investment totaled Baht 1,248,260 million, an increase of Baht 187,640 million or 17.69 percent from the end of 2024, in line with market condition expectation and interest rate trend.
- Net interbank and money market items totaled Baht 559,861 million, an increase of Baht 37,132 million or 7.10 percent from the end of 2024, due mainly to KBank's liquidity management.



Liabilities and Equity

Consolidated liabilities at the end of 2025 amounted to Baht 3,884,850 million, an increase of Baht 189,558 million or 5.13 percent from the end of 2024. The rise was mainly attributable to increased deposits and interbank and market items. Significant changes in our consolidated liabilities included:

- Deposits totaled Baht 2,850,387 million, an increase of Baht 131,712 million or 4.84 percent from the end of 2024, mainly as a result of the increase in savings and current deposits while fixed deposits declined.
- Interbank and money market items amounted to Baht 207,482 million, an increase of Baht 35,338 million or 20.53 percent from the end of 2024 in line with KBank's liquidity management.

Equity (attributable to KBank) at the end of 2025 amounted to Baht 581,146 million, an increase of Baht 12,421 million or 2.18 percent from the end of 2024, derived mainly from operating profit amounting Baht 49,565 million. However, the figure declined due to payment of dividend from the 2024 operating results and redemption of subordinated financial instruments without noteholders' representatives, qualifying as Additional Tier-1 capital, totaling Baht 15,549 million.

Relationship between Sources and Uses of Funds

As of December 31, 2025, the funding structure as shown in the consolidated financial statement comprised Baht 3,884,850 million in liabilities and Baht 673,768 million in equity, of which Baht 581,146 million was equity (attributable to equity holders of the Bank), resulting in a debt-to-equity ratio of 6.68. The main source of funds on the liabilities side was deposits, which equaled Baht 2,850,387 million or 62.53 percent of the total source of funds as of December 31, 2025. Meanwhile, interbank and money market items as well as debt issued and borrowings accounted for 4.55 percent and 1.41 percent of the total source of funds, respectively.

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As of December 31, 2025, KBank and subsidiaries' major use of funds was loans to customers which amounted to Baht 2,476,647 million, resulting in loan-to-deposit ratio of 86.89 percent. As for the remaining liquidity, KBank invested in various selections of liquid assets, such as interbank and money market items, financial assets measured at fair value through profit or loss, and investments in securities.

KBank and Subsidiaries’ Major Sources and Uses of Funds

(Unit: Million Baht)

Period	Deposits				Loans and Accrued Interest Receivables ⁽¹⁾			
	Dec. 31, 2025	Percent	Dec. 31, 2024	Percent	Dec. 31, 2025	Percent	Dec. 31, 2024 (Restated)	Percent
≤ 1 Year	2,785,465	97.72	2,654,777	97.65	1,080,086	43.28	1,135,088	45.40
> 1 - 5 Years	64,922	2.28	63,898	2.35	548,725	21.98	540,987	21.63
> 5 Years	-	-	-	-	866,956	34.74	824,280	32.97
Total	2,850,387	100.00	2,718,675	100.00	2,495,767	100.00	2,500,355	100.00

Note:
⁽¹⁾ Including loans to customers and accrued interest and undue interest receivables

As of December 31, 2025, deposits with maturities within one year were larger than loans with remaining maturities within one year. This is considered normal for commercial banks in Thailand, which mainly mobilized short-term funds for long-term loan extension or investment. However, the majority of deposits at KBank were renewed continually upon maturities. As a result, most deposits remained with KBank longer than their stated contractual term, thereby helping to support funding for KBank’s lending.

Contingent Liabilities and Commitments

Contingent liabilities and commitments of the Bank and its subsidiaries consisted of:

(Unit: Million Baht)

	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2023
Avals to bills and guarantees of loans	15,437	16,728	21,064
Liability under unmatured import bills	91,396	45,096	48,174
Letters of credit	15,751	28,914	25,054
Other contingencies	705,406	718,307	729,551
Total	827,990	809,045	823,843

4.3

Loans and Deposits

Loans

As of December 31, 2025, KBank's consolidated outstanding loans stood at Baht 2,476,647 million, decreasing by Baht 7,048 million or 0.28 percent, compared to Baht 2,483,695 million as of December 31, 2024.

Loan Portfolio by Type of Customer and Credit Amount

(Unit: Million Baht)

	Dec. 31, 2025		Dec. 31, 2024	
	Corporate Business ⁽¹⁾	Retail Business ⁽²⁾	Corporate Business ⁽¹⁾	Retail Business ⁽²⁾
Loans	1,595,463	776,370	1,668,973	687,520

Notes:
⁽¹⁾ “Corporate Business” refers to registered companies, certain private individual business customers, government agencies, state enterprises, as well as financial institutions, etc. KBank provides a variety of financial products and services to them, e.g., long-term and working capital loans, letters of guarantee, trade finance solutions, syndicated loans, cash management solutions and value chain solutions.
⁽²⁾ “Retail Business” refers to private individual customers using KBank products and services, e.g., deposit accounts, debit cards, credit cards, personal loans, housing loans, financial advisory services, investment products and other transactional services.

KBank has a policy of prudent credit extension, accounting for the Thai economic situation and the highly competitive market. Focus was on improvement of loan products and services, especially through adoption of data analytics and technology for enhanced efficiency in lending. The Bank aimed to acquire customers with sound debt servicing ability who are interested in borrowing, in order to generate additional income for KBank under risk-adjusted pricing strategies and efficient risk management.

Corporate Business Loans

As of the end of 2025, corporate business loans (corporates and SMEs) decreased by Baht 73,510 or 4.40 percent compared to 2024, due to a contraction in SME loans, reflecting the gradual pace of economic recovery. Corporate loans increased primarily in the hotels and restaurants, petroleum and petrochemical, and pharmaceutical and hospital industries, while certain other industries experienced a decline. Nevertheless, the Bank continues to pursue a prudent loan growth strategy by focusing on high-quality customers, leveraging both financial and non-financial transactional data for risk assessment, and applying risk-based pricing appropriately.

Retail Business Loans

As of the end of 2025, retail loans increased by Baht 88,850 million or 12.92 percent compared to 2024, driven primarily by growth in housing loans. In contrast, credit card and personal loans declined, in line with economic conditions and the Bank’s prudent lending policy under a more effective credit underwriting process. This approach took into account the gradually growing economy and persistently high household debt, together with a continued focus on lending to existing customers with good repayment histories.

Deposits

Deposits Classified by Type of Deposit Account

(Unit: Million Baht)

	Percent of Total Deposits	Deposits		Change	
		Dec. 31, 2025	Dec. 31, 2024	Increase (Decrease)	Percent
Total Deposits	100.00	2,850,387	2,718,675	131,712	4.84
Current accounts	6.32	180,225	163,328	16,897	10.35
Savings accounts	75.70	2,157,593	2,016,813	140,780	6.98
Fixed-term deposit accounts	17.98	512,569	538,534	(25,965)	(4.82)



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In 2025, overall competition in the deposit market remained at a low level, as Thailand's economy continued to face pressure from both structural challenges and negative factors throughout the year. This affected the overall banking sector, with commercial bank loan growth continuing to decline compared to the previous year. Additionally, the policy rate is expected to decline further in 2026, following cumulative cuts of 1.00 percent in 2025 to 1.25 percent at the end of 2025. Under these conditions, some commercial banks discontinued special fixed-deposit promotional programs, while others continued to offer such products at lower interest rates.

Accordingly, the Bank lowered both lending and deposit interest rates in line with the policy rate cuts in Thailand. The savings interest rate for corporate clients was reduced by 0.20 percent per annum, the K-eSavings interest rate was cut by 0-0.10 percent per annum, and the fixed deposit interest rates for both retail and corporate clients were reduced by 0.35-1.05 percent per annum. Meanwhile, the Minimum Loan Rate (MLR) was cut by 0.53 percent per annum, the Minimum Overdraft Rate (MOR) was reduced by 0.90 percent per annum, and the Minimum Retail Rate (MRR) was reduced by 0.50 percent per annum.

The Bank manages deposits with a focus on maintaining adequate liquidity and appropriate cost management by offering deposit products that meet the needs and lifestyles of different customer segments. Towards the end of the year, the Bank introduced a 30-month Super Senior Fixed Deposit for retired customers, promoted through the Bank's Facebook marketing channel. The product offers monthly interest payments, along with accident insurance benefits equal to the deposit balance in the account of up to Baht 3 million and accident medical expense coverage of up to Baht 10,000 per incident, with no limit on the number of claims.

At the same time, KBank continued to place emphasis on managing the proportion of current accounts and savings accounts (CASA) originating from customers' main operating accounts, which are considered high-quality deposits. As of the end of 2025, KBank's total deposits from CASA increased by Baht 157,677 million, or 7.23 percent, compared to the end of 2024. The increase was driven by deposits from both corporate and retail clients. This brought the CASA-to-total-deposits ratio to 82.02 percent.

4.4 Treasury Operations

KBank adopted an investment portfolio management approach that prioritizes maintaining liquidity to facilitate changes in targeted core businesses. The Bank has aligned its investment strategy with prevailing economic conditions and movements in domestic and international money and capital markets. Accordingly, the Bank managed its overall bond holdings within the investment portfolio by increasing the average maturity of held bonds to a cautiously high level, in line with the expected downward trend in interest rates abroad and in the country, while appropriately managing risks to mitigate potential impacts from interest rate volatility.

In 2025, the average interest rate for overnight interbank borrowing was 1.72 percent per annum, a decline from the average rate of 2.41 percent per annum during 2024, in line with the policy rate.

Additionally, KBank adopted a liquidity management approach within an acceptable risk framework and with appropriate cost management. The Bank emphasizes funding through deposits, particularly deposits from current accounts and savings accounts that are regularly used for customer transactions, which are considered high-quality deposits. For foreign currency liquidity management, KBank focused on the strategy based on matching maturity to help mitigate risks associated with securing liquidity in non-core currencies of the Bank.

Liquid Asset Ratio

KBank maintains average fortnightly current deposits at not less than 1.00 percent of total deposits and certain types of borrowings in accordance with the Bank of Thailand's regulations. As of December 31, 2025, KBank's deposits at the Bank of Thailand and cash at cash center averaged Baht 29,907 million.

4.5 Operating Performance of K Companies and Muang Thai Life Assurance PCL

Operating Performance of K Companies⁽¹⁾ and Muang Thai Life Assurance PCL

(Unit: Million Baht)

Company	Performance Measurement	2025	2024	2023
KASIKORN ASSET MANAGEMENT CO., LTD. (KAsset)	Assets under management	1,902,688	1,715,068	1,573,324
	Market Share (Percent)	18.40	17.79	18.01
KASIKORN SECURITIES PCL (KSecurities)	Trading Volume	548,316	588,622	655,703
	Market Share (Percent)	2.94	2.77	2.73
KASIKORN LEASING CO., LTD. (KLeasing)	Outstanding Loans	124,659	125,840	153,393
KASIKORN FACTORY AND EQUIPMENT CO., LTD. (KF&E)	Outstanding Loans	24,679	24,471	23,720
Muang Thai Life Assurance PCL (MTL)	Net Premiums Earned	74,479	71,817	70,978
	Market Share (Percent)	11.01	10.98	11.21

Notes:
⁽¹⁾ KResearch is not included, since this company does not engage in financial business.

During 2025, K Companies and Muang Thai Life Assurance PCL (MTL) attained satisfactory qualitative and quantitative operating performance. This achievement was attributable to the close cooperation between KBank and K Companies, as well as MTL. Key details are as follows:

KASIKORN ASSET MANAGEMENT CO., LTD. (KAsset): At the end of 2025, KAsset maintained the number-one position in the mutual fund business as gauged by assets under management (AUM), with a market share of 22.6 percent. Its total market share of AUM across all investment products stood at 18.40 percent. The company recorded the highest net fund inflows in the market, accounting for 36.5 percent of total net inflows across the industry. It was also a market leader in fixed-income funds, balanced funds, tax-deductible funds, and foreign investment funds. This strong performance was driven by strategic cooperation with a partner, J.P. Morgan Asset Management, in launching KAsset Capital Market Assumptions (KCMA) 2025 — the first of its kind in Thailand. At the same time, the company continued collaboration with Lombard Odier in formulating strategies and developing sustainable investment products in line with international standards.

In addition, the company introduced new fund products as alternative investment vehicles, including the Thai ESG Extra Fund, K-China Innovation PE 25A (K-CHINNO25A-UI), global equity funds, and global bond funds. It also enhanced sales channel efficiency by strengthening the capabilities of fund sales officers and expanding

digital investment platforms that are easily accessible, including the company's website, online media, and the K PLUS and K-My Funds applications, to support customers throughout both the pre- and post-investment stages.

KASIKORN SECURITIES PCL (KSecurities): In 2025, KSecurities' trading volume totaled Baht 548,316 million, representing a market share of 2.94 percent. The company focused on maintaining high standards of customer service quality, by broadening the range of investment products to meet diverse customer interests, developing a comprehensive online investment platform that provides timely, high-quality investment information and supports trading across multiple investment products. In addition, KSecurities continuously enhanced service quality, particularly through the ongoing development of investment consultants' capabilities.

KASIKORN LEASING CO., LTD. (KLeasing): As of the end of 2025, KLeasing's outstanding loans totaled Baht 124,659 million, a decline of 0.94 percent from the previous year, which outperformed the industry average contraction of 6.93 percent. The proportion of clean-energy vehicles in the portfolio increased, in line with market trends and KASIKORNBANK FINANCIAL CONGLOMERATE's sustainability policy. The company focused on balancing income and expenses by raising yields on new loans, enhancing productivity through technology, while also closely monitoring asset quality in line with responsible lending practices.



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The company also continued to advance digital innovations to strengthen business and enhance customer experience, including (1) K EV Shop platform, which promotes green finance to facilitate the transition to a low-carbon economy; (2) K-OK platform, designed to enhance the customer experience in applying for both new and used car loans, allowing customers to independently check their preliminary credit limit, expanding customer access without increasing the company's cost burden; (3) LINE OA platform, upgrading the KLeasing LINE Official Account to serve as a primary digital channel for comprehensive customer engagement; and (4) Top-up Loans, offering to existing auto hire-purchase loan customers, aimed at retaining clients with good repayment records in line with a quality growth strategy.

KASIKORN FACTORY AND EQUIPMENT CO., LTD. (KF&E):

At the end of 2025, KF&E's outstanding equipment leasing was Baht 24,679 million. In collaboration with KBank, the company offered "Green Leasing" to businesses in the clean energy and/or renewable energy sectors, i.e., K-Energy Saving Guarantee Program (Solar Rooftop), EV Charging Loan, and financial accommodation for investments in machinery for other types of renewable energy. These initiatives are in line with the company's goals of reducing environmental impact and promoting energy conservation. Meanwhile, the company maintained good relationships with partners who are machinery dealers in other industries.

Muang Thai Life Assurance PCL (MTL): In 2025, MTL held a 16.23 percent market share of total premiums in bancassurance business, ranking second in the industry, and a 20.53 percent market share of new life insurance premiums sold through the bancassurance channel, ranking first in the industry. In collaboration with KBank, the company developed a broad range of life and health insurance products to expand protection options tailored to the individual needs of all customer segments. These offerings include life insurance products for wealth transfer, life and health insurance, health and critical illness insurance, retirement-oriented life insurance, and credit life insurance for business loan customers, together with accident and critical illness coverage, as well as Car Shield, a life insurance product that covers vehicle installment liabilities.

In addition, the company prioritizes customer benefits throughout the entire process, from pre-sale and point-of-sale to after-sales service, through the following initiatives: (1) Enhancing the insurance application process through the use of e-Application systems on tablet devices for offering bancassurance products; (2) Developing premium services to equip customers with investment insights (Unit-Linked Portfolio Review) and portfolio management support (MTL Portfolio Management Service);

(3) Providing policy renewal notifications and self-service insurance premium payment channels via the K PLUS and MTL Click applications; and (4) Working with KBank to enhance after-sales services to strengthen customer confidence and foster long-term relationships. KBank also established a dedicated service unit to assist customers with health insurance coverage who require hospitalization.

4.6 Capital Requirements

Placing great emphasis on capital as a significant funding source for business operations that also reflects the financial strength and credibility of a financial institution, KBank has adopted capital management framework in line with international sound practice. KBank's Capital Management Sub-committee is responsible for planning and overseeing capital adequacy, while the Risk Oversight Committee supervises capital management of the Financial Conglomerate for enhanced efficiency. Moreover, the Bank has forward-looking capital planning for assessment of capital adequacy based on economic outlook, business plans and regulatory changes, while also regularly undertaking stress tests to ensure that the Bank has adequate capital for operations under normal and crisis situations.

As of the end of 2025, KASIKORNBANK FINANCIAL CONGLOMERATE, under the Basel III capital requirements, had capital funds of Baht 581,295 million, consisting of Baht 525,005 million in Tier-1 capital (Baht 514,056 million in Common Equity Tier-1 capital) and Baht 56,290 million in Tier-2 capital. The capital adequacy ratio was 20.35, which was above the Bank of Thailand's minimum requirement and buffer requirement of 12.00 percent. Meanwhile, Tier-1 capital ratio was 18.38 percent (Common Equity Tier-1 ratio was equal to 18.00 percent), all of which were above the Bank of Thailand's minimum requirement and buffer requirement of 9.50 percent and 8.00 percent, respectively.

Overview of Capital Requirements

After the global financial crisis, the Basel Committee on Banking Supervision (BCBS) undertook a great effort to revise capital supervision framework (Basel III) to reinforce the stability of the global banking system. The framework is intended to increase financial institutions' stability and ability to absorb losses that may be incurred. Financial institutions are required to maintain higher capital quality and quantity. The Bank of Thailand has adopted Basel III in Thailand. KBank's and the Financial Conglomerate's capital levels are above regulatory requirements.

Current capital requirement includes:

- Minimum Capital Requirement: Total capital ratio of KBank and the Financial Conglomerate must be maintained at not less than 8.50 percent, comprising Common Equity Tier-1 ratio (CET1 ratio) and Tier-1 ratio at not less than 4.50 percent and 6.00 percent of total risk weighted asset, respectively.
- Capital Buffer: It consists of two parts, namely (1) conservation buffer, with CET1 ratio of more than 2.50 percent of total risk weighted assets in addition to minimum capital ratio; and (2) Domestic Systemically Important Banks (D-SIBs) to maintain the additional CET1 of 1.00 percent of total risk weighted assets.

Capital Adequacy Ratio ⁽¹⁾

- KASIKORNBANK FINANCIAL CONGLOMERATE ⁽²⁾

(Unit: Percent)

Capital Adequacy Ratio	Basel III					
	Minimum Requirements including Buffer Requirement ⁽³⁾	Dec. 31, 2025	Sep. 30, 2025	Jun. 30, 2025	Mar. 31, 2025	Dec. 31, 2024 (Restated)
Tier 1 Capital Ratio	9.50	18.38	19.62	18.68	18.55	18.37
Common Equity Tier 1 Ratio	8.00	18.00	18.65	17.71	17.58	17.41
Tier 2 Capital Ratio	-	1.97	1.98	1.98	1.97	1.98
Capital Adequacy Ratio	12.00	20.35	21.60	20.66	20.52	20.35

- The Bank

(Unit: Percent)

Capital Adequacy Ratio	Basel III					
	Minimum Requirements including Buffer Requirement ⁽³⁾	Dec. 31, 2025	Sep. 30, 2025	Jun. 30, 2025	Mar. 31, 2025	Dec. 31, 2024
Tier 1 Capital Ratio	9.50	17.57	18.84	17.86	17.65	17.51
Common Equity Tier 1 Ratio	8.00	17.16	17.80	16.83	16.63	16.49
Tier 2 Capital Ratio	-	2.04	2.06	2.05	2.04	2.04
Capital Adequacy Ratio	12.00	19.61	20.90	19.91	19.69	19.55

Notes:

- ⁽¹⁾ Excluding net profit of each period, which under the Bank of Thailand's regulations, net profit in the first half-year period is to be counted as capital after approval by the Board of Directors per KBank's regulations. Net profit in the second half-year period is counted as capital after approval of the General Meeting of Shareholders. However, whenever a net loss occurs, the capital must be immediately reduced at the end of period.
- ⁽²⁾ KASIKORNBANK FINANCIAL CONGLOMERATE means the company under the Notification of the Bank of Thailand Re: Consolidated Supervision, consisting of KASIKORNBANK, K Companies and subsidiaries operating in support of KBank, Phetthai Asset Management Co., Ltd. and other subsidiaries within the permitted scope of the BOT to be a financial conglomerate.
- ⁽³⁾ The Bank of Thailand required that the Bank maintain two capital buffers as follows:
- Conservation Buffer: BOT required that KBank maintain an additional Common Equity Tier 1 at more than 2.50 percent.
 - Domestic Systemically Important Banks Buffer (D-SIBs Buffer) : BOT required that KBank as a D-SIB maintain an additional Common Equity Tier 1 at 1.00 percent of total risk weight assets.



Risk-Adjusted Performance Measurement

KBank continued to implement Value-Based Management (VBM), which is a management practice comprising two main components, Corporate Value Creation and Corporate Governance. The VBM has been applied to business undertaking with the aim of achieving the highest value creation for shareholders over the long-term in accordance with business strategies and goals.

For credit risk management, the Bank has adopted risk-adjusted return throughout the credit process, starting from the approval of new credit, to assess the ability of portfolios in creating value per the established business target. Analysis of asset quality and risk-adjusted return of newly approved credit is conducted to help business units adjust their strategies appropriately for changing economic circumstances, focusing on customer groups or products that create appropriate risk-adjusted return within the Bank’s risk appetite. Moreover, KBank has monitored and measured performance that is consistent with and linked to various management aspects to ensure efficient resource management, and risk-adjusted performance measurement has been applied with each business units so as to attain the highest efficiency in capital usage.

4.7

Credit Ratings

At the end of December 2025, KBank’s credit ratings given by Standard & Poor’s and Fitch Ratings remained unchanged from the end of December 2024. However, Moody’s Investors Service revised down the outlook on the long-term credit ratings of Thai commercial banks, including KBank, to “Negative” from “Stable” on April 30, 2025, following its revision of the outlook on Thailand’s Baa1 sovereign rating to “Negative” from “Stable” on April 29, 2025. This reflects heightened risks to Thailand’s economy and fiscal position amid US tariff measures and global economic uncertainty.

Details of the Bank’s credit ratings are shown in the following table.

KASIKORNBANK’s Credit Ratings

Credit Ratings Agency	Dec. 31, 2025	Dec. 31, 2024
Moody’s Investors Service*		
Foreign Currency		
Outlook	Negative	Stable
Long-term – Senior Unsecured Notes	Baa1	Baa1
– Deposit	Baa1	Baa1
– Counterparty Risk	Baa1	Baa1
– Subordinated Debt	Ba1	Ba1
– Non-Cumulative Preferred Stock	Ba2	Ba2
Short-term – Debt / Deposit	P-2	P-2
– Counterparty Risk	P-2	P-2
Baseline Credit Assessment	baa2	baa2

Credit Ratings Agency	Dec. 31, 2025	Dec. 31, 2024
Domestic Currency		
Outlook	Negative	Stable
Long-term – Deposit	Baa1	Baa1
– Counterparty Risk	Baa1	Baa1
Short-term – Debt / Deposit	P-2	P-2
– Counterparty Risk	P-2	P-2
Standard & Poor’s*		
Global Scale Ratings		
Outlook	Stable	Stable
Long-term Counterparty Credit Rating	BBB	BBB
Long-term Certificate of Deposit	BBB	BBB
Short-term Counterparty Credit Rating	A-2	A-2
Short-term Certificate of Deposit	A-2	A-2
Senior Unsecured Notes (Foreign Currency)	BBB	BBB
Fitch Ratings*		
International Credit Ratings (Foreign Currency)		
Outlook	Stable	Stable
Long-term Issuer Default Rating	BBB	BBB
Short-term Issuer Default Rating	F2	F2
Short-term Issuer Default Rating (xgs)	F3(xgs)	F3(xgs)
Senior Unsecured Notes	BBB	BBB
Viability	bbb	bbb
Subordinated Debt (Basel III-compliant Tier 2 securities)	BB+	BB+
Government Support	bbb	bbb
National Credit Ratings		
Outlook	Stable	Stable
Long-term	AA+(tha)	AA+(tha)
Short-term	F1+(tha)	F1+(tha)

Note:
* The base levels for investment grade on long-term credit ratings for Moody’s Investors Service, Standard & Poor’s, and Fitch Ratings are Baa3, BBB- and BBB-, respectively. For short-term credit ratings, the base levels for investment grade as viewed by these three agencies are P-3, A-3, and F3, respectively.



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5.1 General Information

General Head Office and Contact Channels

Issuing Company	:	KASIKORNBANK PUBUIC COMPANY LIMITED also known as “KBank”		
Type of Business	:	KASIKORNBANK PUBUIC COMPANY LIMITED conducts commercial banking business, securities business, and other related business under the Financial Institution Business Act, Securities and Exchange Act and other related regulations.		
Head Office	:	400/22 Phahon Yothin Road, Sam Sen Nai Sub-District, Phaya Thai District, Bangkok 10400, Thailand		
Company Registration Number	:	0107536000315		
Telephone	:	02-2220000 Press 1		
Fax	:	02-4701144		
SWIFT	:	KASITHBK		
e-Mail	:	info@kasikornbank.com		
Website	:	www.kasikornbank.com		

Inquiries, Issues and Complaints

K-Contact Center (Personal)	:	02-8888888	Press 1 Thai, Press 878 Mandarin, Press 879 Burmese	Press 2 English, Press 877 Japanese,
K-BIZ Contact Center (Business)	:	02-8888822	Press 1 Thai, Press 3 Mandarin,	Press 2 English, Press 4 Japanese

Names Offices, Telephone and Fax Numbers of Referenced Entities

Registrar

- Ordinary Shares : The Thailand Securities Depository Company Limited
93 Ratchadaphisek Road, Dindaeng Sub-District, Dindaeng District, Bangkok 10400, Thailand
SET Contact center: 02-0099999
e-Mail : SETContactCenter@set.or.th
Website : www.set.or.th/tsd

- Senior Unsecured Notes due 2028 : THE BANK OF NEW YORK MELLON SA/NV,
- Tier II Subordinated Notes due 2031 LUXEMBOURG BRANCH
- Additional Tier I Subordinated Notes Vertigo Building - Polaris,
2-4 rue Eugene Ruppert,
L-2453, Luxembourg

Auditors

Ms. Sureerat Thongarunsang CPA No. 4409
Ms. Orawan Chunhakitpaisan CPA No. 6105
Mr. Chokechai Ngamwutikul CPA No. 9728
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Legal Adviser

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Tel. 02-7306969-76 Fax 02-7306967

5.2 Factors Affecting Investment Decisions

Legal Disputes

The Bank and its subsidiaries is not a litigant or a concerning party in the following particular cases;

- Cases that may cause any negative impact to assets of the Bank and its subsidiaries (cases which have litigation sum greater than 5 percent of the Bank’s or its subsidiaries’ shareholder equity as the case may be as of the latest fiscal year-end);
- Cases that may have a material adverse effect on business operation; but unable to estimate the exact amount;
- Cases that are not caused by the ordinary course of business.

In part of the Bank, there are 317 pending cases in the ordinary course of the Bank’s business, with the total litigation sum of approximately Baht 3,832 million. In those cases, there are 64 cases for which the Court of First Instance has awarded judgment in favor of the Bank but are still pending in higher courts, having an aggregate litigation sum of approximately Baht 1,904 million. The Bank views that, given the present status of the Bank, such total litigation sum of all the aforementioned lawsuits would have no material impact on the Bank’s business operations.



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KBank prioritizes and adheres to good governance principles and international standards. We promote integrity, transparency, and accountability across all operational stages to build trust and achieve sustainable growth.

Part 2 Corporate Governance

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6. Corporate Governance Policy

The Board of Directors of KASIKORNBANK places great importance on good corporate governance, believing it to be essential to sustain the Bank's business, enhance stakeholders' confidence and create value for all stakeholder. The Statement of Corporate Governance Principles has been devised and approved by the Board of Directors. Compliance with the Corporate Governance Policy has also been reviewed on an annual basis. The Bank has encouraged companies within KASIKORNBANK FINANCIAL CONGLOMERATE to establish their Statement of Corporate Governance Principles, which are aligned with these policies.

The Statement of Corporate Governance Principles and related guidelines are in accordance with the Corporate Governance Code for Listed Companies of the Office of the Securities and Exchange Commission, the Corporate Governance Report of Thai Listed Companies (CGR) of the Thai Institute of Directors Association (IOD), and ASEAN Corporate Governance Scorecard. The Bank's Statement of Corporate Governance Principles aligns with the Bank's Vision, Purpose, Core Values, and Statement of Business Conduct. The content covers the structure, composition, roles, duties, and responsibilities of the Board of Directors, Credit and Investment Committee and all Board Committees, as well as matters of risk management, internal control system, Code of Conduct, supervision for the use of inside information, and issues that are likely to involve conflicts of interest and relations with shareholders, including the importance of rights of all shareholders and equitable treatments of shareholders. Details of the Statement of Corporate Governance Principles can be found on the Bank's website, www.kasikornbank.com, under the "Investor Relations" section, "Corporate Governance" subsection on "Statement of Corporate Governance Principles".

The Bank encourages everyone in the organization to adhere to and comply with the Statement of Corporate Governance Principles by communicating the policy and related practices with directors, executives and employees via various channels of the Bank, and organizing activities to continually promote corporate governance. Emphasis is placed on the maintenance and development of corporate governance, and the promotion of corporate governance as an organizational culture.

In 2025, the Bank monitored and assessed operating results in accordance with the Corporate Governance Policy on a regular basis. The Bank also reviewed and revised the Corporate Governance Policy, which was subsequently proposed for the Board of Directors' consideration so as to ensure that it was appropriate, up-to-date and in conformity with regulatory requirements and leading practices. In addition, a number of activities were undertaken to promote good corporate governance. They included arrangement of seminars, communications and training courses for directors, executives and employees of the Bank and companies within KASIKORNBANK FINANCIAL CONGLOMERATE on various topics, including the Statement of Corporate Governance Principles, the Code of Conduct, the Anti-Corruption Policy, sustainable development, risk management and fraud prevention, conflicts of interest prevention, internal control, as well as compliance with rules and regulatory requirements.

6.1 Overview of Corporate Governance Policies and Guidelines

6.1.1 Policies and Guidelines regarding the Board of Directors

The Bank has established important policies and guidelines regarding the Board of Directors to assist the Board of Directors in its stewardship of KASIKORNBANK FINANCIAL CONGLOMERATE in terms of oversight of strategy, performance, risk management and compliance. Such policies and guidelines cover the nomination and remuneration for directors and executives, independence of the Board of Directors from the management, professional development for directors, performance assessment of the Board of Directors and supervision of subsidiary and associated companies.



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6.1.2 Policies and Guidelines regarding Shareholders and Stakeholders

The Bank has established important policies and guidelines to ensure appropriate treatment of shareholders and stakeholders. Such policies and guidelines cover rights of shareholders, equitable treatment of shareholders, responsibility to stakeholders, supervision for the use of inside information, conflicts of interest prevention, anti-corruption, and receiving information or whistle-blowing.

6.2 Business Ethics

The Board of Directors has approved a Statement of Business Conduct and a Code of Conduct in compliance with Vision, Purpose and Core Values, which designated the basic principles concerning the execution of duties and compliance with professional standards by directors and employees. They perform their duties with integrity, in compliance with the law and the Bank's rules and regulations, based on a business approach that is transparent, honest, and fair, for the development of the organization towards attaining international standards. Details of the Statement of Business Conduct and the Code of Conduct can be found on the Bank's website, www.kasikornbank.com, under the "Investor Relations" section, "Corporate Governance" subsection on "Statement of Business Conduct" and "Code of Conduct".

The Bank has identified important policies, regulations and practical guidelines that are in accordance with the Code of Conduct, which are detailed and disseminated to employees, and encouraged companies within KASIKORNBANK FINANCIAL CONGLOMERATE to establish and review a Code of Conduct, policies and operational procedures in accordance with the nature of their businesses and requirements of governing authorities.

In 2025, the Board approved a revision of the Code of Conduct, to ensure that it was appropriate, up-to-date, and in compliance with regulatory requirements and best practices. The revised Code of Conduct was communicated to all directors, executives and employees, as well as offering them further information via the Bank's electronic network system, such as e-Learning courses on the Code of Conduct and the Anti-Corruption policy. Additionally, all executives and employees were required to comply with the Code of Conduct and sign their acknowledgment via electronic network system by completing a test before their acknowledgment. This was intended to promote the understanding of performing their duties with responsibility in a correct and proper manner.

6.3 Significant Changes and Developments in Corporate Governance Policies, Guidelines and Systems in 2025

6.3.1 Significant Changes and Developments

In 2025, the Board reviewed corporate governance policy and practice guidelines for enhanced efficiency, and an upgrade in corporate governance standards in line with Corporate Governance Code for Listed Companies of the Office of the Securities and Exchange Commission and best practices. Important revisions included the following:

- Revising the Purpose and Core Values to align with the strategies, strategic plans, and goal setting at the corporate and individual levels, as well as the delivery of products and services to customers.
- Restructuring the Board by reducing the size of the Board. There shall be no less than 7 and no more than 15 directors to allow for more efficient discussion and decision making by the Board and adhere to good corporate governance practices according to international standards, bringing greater flexibility to face future challenges and opportunities, in line with a commitment previously communicated to shareholders and investors.
- Enhancing the role of the Bank's Board of Directors to become a Change Catalyst Board. This includes conducting continuous refresher workshops on fulfilling roles and responsibilities, developing the KBank Board Catalyst Development Roadmap, and improving time allocation and agenda management for more efficient and effective meetings.

- Revising the Director Nomination policy regarding the Board Skill Matrix to align with the Bank's strategies and international standards.
- Revising the Code of Conduct regarding facilitation payment to align with the Self-Assessment Questionnaire on Anti-Corruption Measures of the Thai Private Sector Collective Action Against Corruption (CAC).
- Revising the Anti-Corruption Policy regarding duties and responsibilities of the Audit Committee, and definitions for greater clarity and alignment with the Self-Assessment Questionnaire on Anti-Corruption Measures of the Thai Private Sector Collective Action Against Corruption (CAC).
- Revising the Disclosure Policy for greater clarity and covering the Bank's subsidiaries and associated companies' compliance with this policy.
- Revising the Regulation for Directors' Securities and Stock Futures Trading to cover the Bank's Share Repurchase Project Implementation and define the duties of directors to ensure that their related parties and those connected to them comply with the regulation.
- Establishing additional guidelines for the oversight of companies within KASIKORNBANK FINANCIAL CONGLOMERATE, ensuring they are appropriate for the risk profile of each company and maintaining the same high standards as the Bank.

6.3.2 Application of the Principles in Corporate Governance Code for Listed Companies 2017 of the Office of the Securities and Exchange Commission in Business Operations

The Board of Directors considered applying the principles outlined in Corporate Governance Code for Listed Companies developed by the Office of the Securities and Exchange Commission into business operations. As the governing body of the company, all directors considered the Code thoroughly and understood the benefits and importance of adopting the CG Code for the company's sustainable value creation. The performance results in accordance with each guideline in the CG Code were assessed to ensure conformance with the guidelines that are suitable to business operations. For particular principles that are not applied in the Bank's operations, the Board of Directors has considered and recorded them as a board resolution.

6.3.3 Compliance with other Good Corporate Governance Principles

The Bank recognizes the importance of and adheres to the good corporate governance principles, in conformance with the international standards which have been applied to the Bank's business operations based on transparency and suitability. In 2025, in comparison with the Corporate Governance Code of Office of the Securities and Exchange Commission and the Thai Institute of Directors Association, there are certain practices of the Bank different from such principles, as follows:

- The Board of Directors should comprise at least 5 but no more than 12 directors.
As of December 31, 2025, the Bank's Board of Directors was composed of 15 members, reducing the size of the Board. There shall be no less than 7 and no more than 15 directors, a number suitable for the Bank's business nature. The Board's diverse experience and expertise can ensure complete oversight of the Bank's operations.
- The election of directors should be based on cumulative voting.

The Bank's Articles of Association stipulates that the voting is based on the principle of one share equals one vote and a resolution requires majority votes at the meeting. The number of votes of a shareholder shall correspond to the number of shares he or she owns. Shareholders can cast their votes to elect directors individually. The nominated directors receiving the most "for" votes are elected to the board until all board seats are filled up. The Bank has established guidelines to protect shareholders' rights, such as allowing shareholders to propose a person for election as a director prior to the scheduled General Meeting of Shareholders.

- Disclosure of the Bank's Beneficial Owners
Certain shareholders listed are nominees acting as custodians for foreign investors. Identifying the specific individuals or groups who serve as the ultimate beneficial owners through nominees acting as custodians cannot be undertaken. This is because appointing nominees to hold and safeguard shares on one's behalf is common practice among foreign investors, and the law does not require custodians to disclose such information to the Bank.



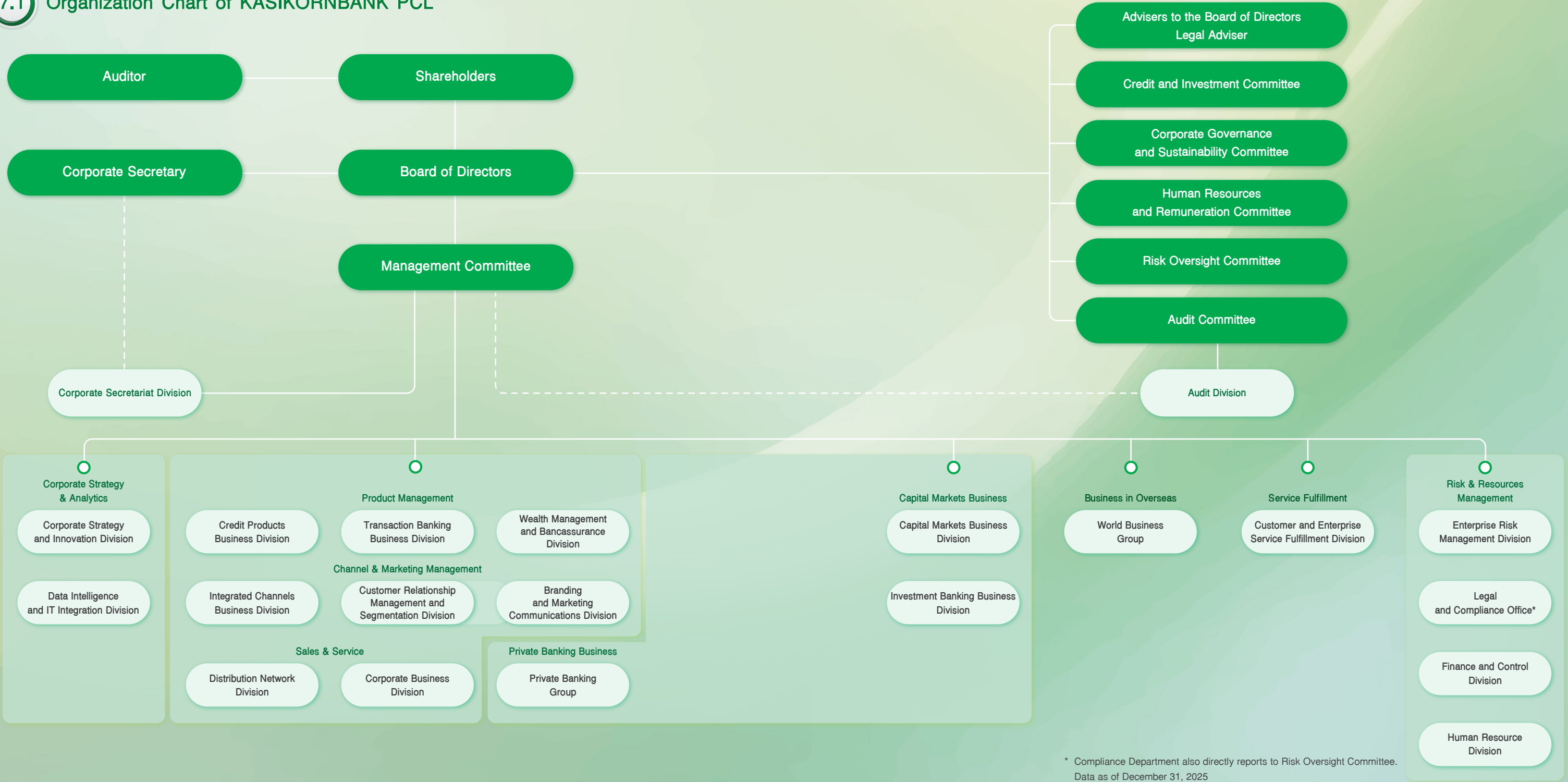
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7. Corporate Governance Structure and Important Information
Concerning the Board of Directors, Board Committees,
Executives, Employees and Others

7.1 Organization Chart of KASIKORNBANK PCL

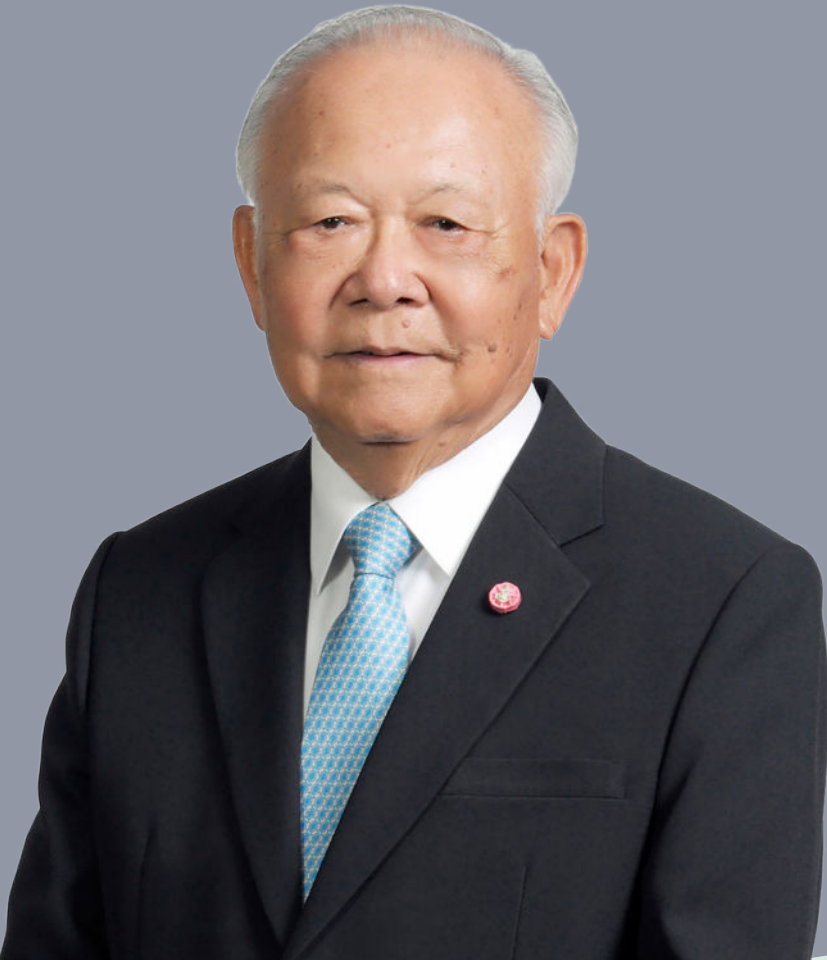




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Honorary Chairman
Mr. Banyong Lamsam





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Board of Directors



Ms. Kobkarn Wattanavrangkul
Chairperson of the Board



Ms. Sujitpan Lamsam
Vice Chairperson



Ms. Kattiya Indaravijaya
Chief Executive Officer



Mr. Saravoot Yoovidhya
Director



Mr. Kalin Sarasin
Director



Mr. Chanin Donavanik
Independent Director



Ms. Jainnisa Kuvichkul
Chakrabandhu Na Ayudhya
Independent Director



Ms. Chonchanum Soonthornsaratoon
Director and Legal Adviser



Ms. Kaisri Nuengsigkapan
Independent Director



Ms. Piyaporn Phanachet
Independent Director



Ms. Siritida Panomwon Na Ayudhya
Independent Director



Mr. Chatchai Luanpolcharoenchai
Independent Director



Ms. Jitsupa Vacharaphol
Independent Director



Mr. Bunyong Visatemongkolchai
Independent Director



Mr. Roongrote Rangsiyopash
Independent Director

Mr. Krit Jitjang
Corporate Secretary,
Secretary to the Board of Directors,
and Secretary to the Credit and
Investment Committee

Ms. Prayoonsri Katanyutanon
Ms. Nuchsrn Polwit
Ms. Ratchanee Keeratichaowanakul
Assistant Secretaries to the Board of Directors



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Chief Executive Officer and Presidents



Ms. Kattiya Indaravijaya
Chief Executive Officer



Dr. Pipatpong Poshyanonda
President



Mr. Chongrak Rattanapian
President



Mr. Rungruang Sukkirdkijpiboon
President

7.2 Details of the Board of Directors

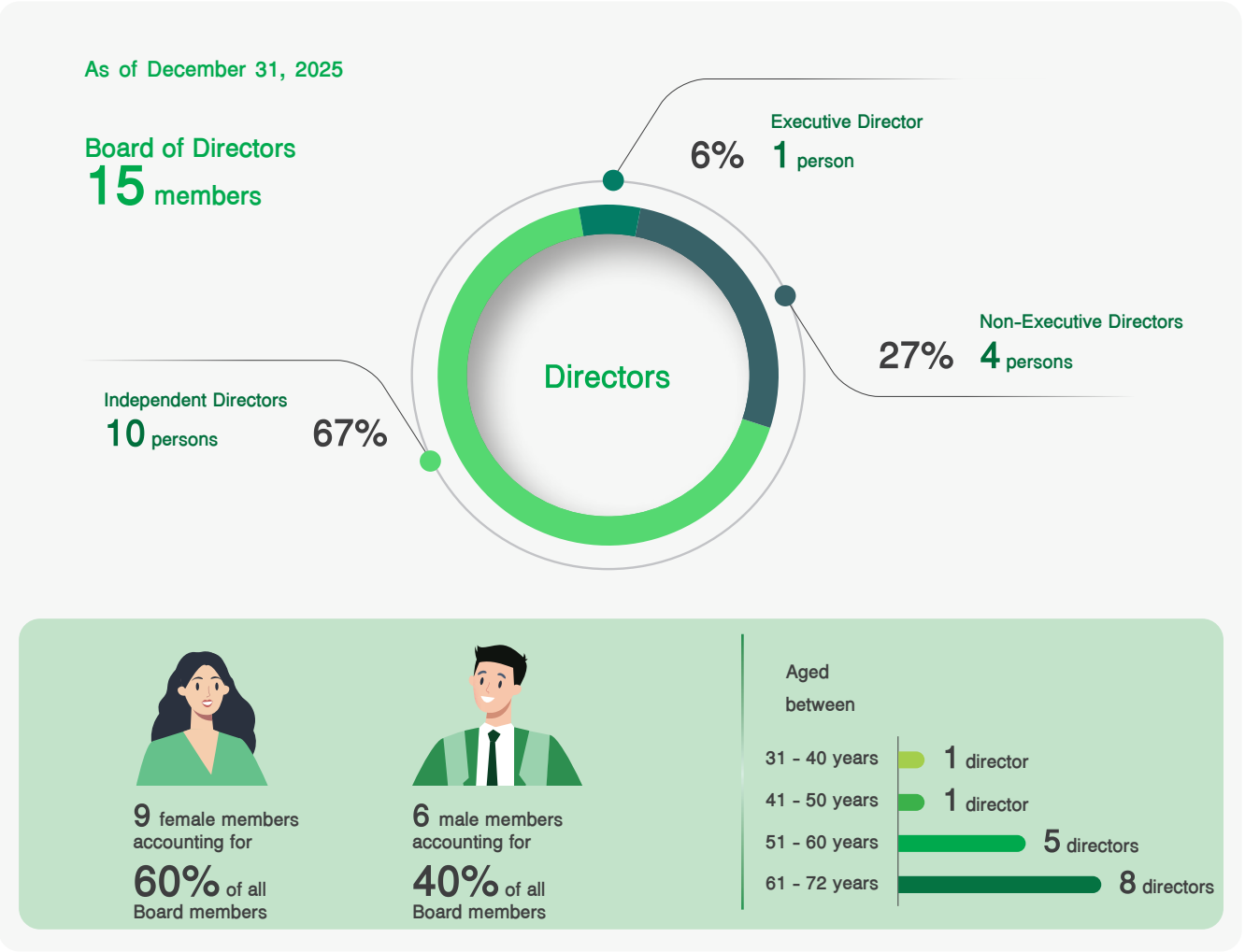
7.2.1 Composition of the Board of Directors

According to the Bank’s Articles of Association, the Bank’s Board of Directors shall comprise not less than 7 and not more than 15 directors, and the Board of Directors Charter stipulates that the directors shall not exceed the age limit of 72. Independent directors comprise not less than one-third of all directors, but no less than 3 directors, and shall hold their positions for no more than 9 consecutive years.

Moreover, the Board of Directors comprises persons of a wide range of knowledge, competence, skills and experience that are commensurate with the Bank’s business and risk exposures, in alignment with our strategies and sustainable development operations. Members of the Board of Directors must consist of, at least, 1 director who has knowledge or experience in information technology, 1 director who has adequate knowledge and experience to review the reliability of financial statements, 1 director who has knowledge, competence and understanding of risks related to the financial institution business, 1 director who has experience in financial institution business, and females should constitute at least 30 percent of all Board members.

To ensure an appropriate level of balance of power in accordance with the principles of good corporate governance, the Chairperson and Chief Executive Officer of the Bank shall not be the same person, nor perform the same duties.

As of December 31, 2025, the Board of Directors consisted of 15 members that are commensurate with the Bank’s nature of business and risk exposures, beneficial to our long-term business, and in alignment with our directions and strategies, as well as sustainable development, as follows:





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Board Skills Matrix



7.2.2 Details of the Board of Directors

Board of Directors

Mr. Banyong Lamsam is Honorary Chairman of the Bank and Mr. Banthoon Lamsam is Chairman Emeritus.

As of December 31, 2025, the Bank’s Board of Directors had 15 members, as follows:

Name	Position	Director Type
1. Ms. Kobkarn Wattanavrangkul	Chairperson of the Board / Chairperson of the Credit and Investment Committee	Independent Director
2. Ms. Sujitpan Lamsam	Vice Chairperson / Member of the Credit and Investment Committee / Member of the Risk Oversight Committee	Non-Executive Director
3. Ms. Kattiya Indaravijaya	Chief Executive Officer / Member of the Credit and Investment Committee / Member of the Risk Oversight Committee	Executive Director
4. Mr. Saravoot Yoovidhya	Director / Member of the Credit and Investment Committee / Chairman of the Corporate Governance and Sustainability Committee / Member of the Human Resources and Remuneration Committee	Non-Executive Director
5. Mr. Kalin Sarasin	Director / Member of the Credit and Investment Committee / Chairman of the Risk Oversight Committee / Member of the Corporate Governance and Sustainability Committee	Non-Executive Director
6. Mr. Chanin Donavanik	Director / Member of the Credit and Investment Committee / Chairman of the Human Resources and Remuneration Committee / Member of the Audit Committee	Independent Director
7. Ms. Jainnisa Kuvichkul Chakrabandhu Na Ayudhya	Director / Member of the Credit and Investment Committee / Member of the Audit Committee / Member of the Corporate Governance and Sustainability Committee	Independent Director
8. Ms. Chonchanum Soonthornsaratoon	Director and Legal Adviser / Member of the Credit and Investment Committee	Non-Executive Director
9. Ms. Kaisri Nuengsigkapien	Director / Member of the Credit and Investment Committee / Chairperson of the Audit Committee / Member of the Risk Oversight Committee	Independent Director
10. Ms. Piyaporn Phanachet	Director / Member of the Credit and Investment Committee / Member of the Audit Committee / Member of the Risk Oversight Committee	Independent Director
11. Ms. Siritida Panomwon Na Ayudhya	Director / Member of the Credit and Investment Committee / Member of the Audit Committee / Member of the Risk Oversight Committee	Independent Director
12. Mr. Chatchai Luanpolcharoenchai	Director / Member of the Credit and Investment Committee / Member of the Human Resources and Remuneration Committee	Independent Director
13. Ms. Jitsupa Vacharaphol	Director / Member of the Credit and Investment Committee / Member of the Corporate Governance and Sustainability Committee	Independent Director
14. Mr. Bunyong Visatemongkolchai	Director	Independent Director
15. Mr. Roongrote Rangsiyopash	Director	Independent Director

The authorized director with signatory authority on behalf of the Bank is Ms. Kattiya Indaravijaya, Executive Director, who shall sign with the Bank’s seal affixed.



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7.2.3 Roles and Duties of the Board of Directors

The Board of Directors is accountable to the Bank's shareholders. Each director represents all shareholders and takes part in supervisory and regulatory functions in the Bank's operations, in an independent and impartial manner, for the benefit of all shareholders and other stakeholders.

The Board has duties and responsibilities designated in the Board of Directors Charter as follows:

- Supervising and managing the Bank so that it is in accordance with the law and the Bank's objectives, the Articles of Association and the resolutions of shareholders meetings.
- Approving the Vision, Purpose, Core Values, and Statement of Business Conduct.
- Reviewing and discussing strategic alternatives proposed by the management, assessing value creation potential and linkage to overall strategic direction, and approving major decisions with respect to KASIKORNBANK FINANCIAL CONGLOMERATE's direction and policies, including sustainable development undertakings. The Board also reviews and approves the Annual Business Plan, Capital Expenditure Budget, and Performance Goals proposed by the management.
- Monitoring the Bank's performance and progress towards achieving set objectives, including sustainable development undertakings, as well as compliance with the laws, regulations and related policies.
- Supervising and reviewing the balance between the Bank's short-term and long-term objectives.
- Ensuring that the Bank shall vest authority in the Chief Executive Officer to initiate, commit and approve payments for expenditures approved in the Capital Expenditure Budget and other budgets approved by the Board for the purpose of the special projects. The Board shall also review and approve any credit proposal beyond the established limits of the delegated lending authority.
- Reviewing and approving human resources policies, management development plans, and remuneration policies. The Board shall seek and nominate a successor to the Chief Executive Officer, appraise his/her performance and ensure that effective performance assessments are undertaken for Bank executives.
- Ensuring the existence of an effective internal control system and appropriate risk management framework.
- Ensuring an effective audit system executed by both internal and external auditors.
- Approving quarterly, semi-annual and annual financial reports; ensuring that reports are prepared under generally accepted accounting standards.

- Formulating or approving sound risk governance framework and overseeing the instillation of risk-based organizational culture.
- Ensuring capital adequacy, including an appropriate capital assessment process, for present and future business.
- Ensuring that the Bank has a proper system in place to communicate effectively with all stakeholders and the public.

The following activities require approval of the Board of Directors:

- Issues related to the Bank policies.
- Issues likely to cause significant changes in the Bank's business.
- Issues involving regulatory compliance of the Board of Directors.
- Issues involving the Bank's established regulations.
- Issues considered by the Management Committee as appropriate for approval by the Board of Directors on a case-by-case basis, or under the criteria designated by the Board of Directors, such as credit underwriting, etc.

Authorities, Duties and Responsibilities of the Chairperson of the Board

- Providing leadership to the Board of Directors;
- Summoning and facilitating the meetings of the Board of Directors and supervising the delivery of meeting notices and related documents so as to ensure that the Board of Directors acquires adequate and timely information;
- Setting the agenda, in cooperation with the Chief Executive Officer, for the Board of Directors meeting, ensuring that appropriate time and attention is devoted to the matters within the responsibilities of the Board;
- Presiding over the Board of Directors meeting;
- Promoting Corporate Governance standards of the Board of Directors;
- Presiding over the Shareholders meeting and conducting the meeting in compliance with the Bank's Articles of Association and following the sequence of the agenda;
- Encouraging open and constructive dialogues with all individual directors and promoting good relationships between the directors, and between the directors, Chief Executive Officer and the management;
- Providing advice and guidance, as well as monitoring the performance of the Chief Executive Officer;
- Supervising efficient communications between the directors and shareholders;
- Performing the duty specified by law as the duty to be performed by the Chairperson.

Authorities, Duties and Responsibilities of the Chief Executive Officer

The Chief Executive Officer shall have the responsibility of managing and conducting the Bank's business as designated by the Board of Directors, manage the Bank's business and drive the sustainable development undertakings according to set policies, strategies and plans, and under the authorization delegated by the Board of Directors as well as the Bank's delegated operating authority, as follows:

- Bearing primary responsibility over day-to-day management and functioning of the Bank and overseeing operations of companies within KASIKORNBANK FINANCIAL CONGLOMERATE;
- Formulating strategies and evaluating strategic alternatives with the Board;
- Executing strategy, business, and financial objectives approved by the Board alongside the Management;
- Setting standards and guidelines for purpose, corporate culture, ethics and core values;
- Promoting accountability and transparency with implementation of policies, as approved by the Board to effectively manage operations and risks, and monitoring the implementation;
- Maintaining ongoing dialogues with the directors and Chairperson of the Board;
- Ensuring the Board is provided with necessary information in a timely manner to enable efficient discharge of responsibilities of the Board;
- Establishing the development plan for key senior management consistent with the succession plan;
- Conducting performance review of senior management and critical talents.

Advisers to the Board of Directors

The Board of Directors appointed several qualified persons to act as Advisers to the Board of the Directors as of December 31, 2025, including:

- Mr. Sukri Kaucharern
- Mr. Somchai Bulsook
- Mr. Hiroshi Ota
- Professor Dr. Yongyuth Yuthavong
- Professor Dr. Pairash Thajchayapong
- Professor Khunying Suchada Kiranandana
- Ms. Puntip Surathin
- Dr. Piyasvasti Amranand
- Mr. Wiboon Khusakul
- Sqn.Ldr. Nalineee Paiboon, M.D.

Roles and Mission of the Advisers to the Board of Directors

Roles and responsibilities of the Advisers to the Board of Directors are to make recommendations to the Board of Directors in matters assigned by the Board of Directors.

Credit and Investment Committee

The Board of Directors approved the appointment of the Credit and Investment Screening Committee on December 16, 2021, and approved its renaming as the Credit and Investment Committee to be consistent with the assigned duties. The Committee comprises directors as deemed appropriate by the Board of Directors. Members shall have a term of office per their term as members of the Board of Directors. As of December 31, 2025, the Committee had 13 members, comprising 8 independent directors, 4 non-executive directors and 1 executive director, as follows:

- Ms. Kobkarn Wattanavrangkul
Chairperson
- Ms. Sujitpan Lamsam
Member
- Ms. Kattiya Indaravijaya
Member
- Mr. Saravoot Yoovidhya
Member
- Mr. Kalin Sarasin
Member
- Mr. Chanin Donavanik
Member
- Ms. Jannisa Kuvnichkul Chakrabandhu Na Ayudhya
Member
- Ms. Chonchanum Soonthornsaratoon
Member
- Ms. Kaisri Nuengsigkapan
Member
- Ms. Piyaporn Phanachet
Member
- Ms. Siritida Panomwon Na Ayudhya
Member
- Mr. Chatchai Luanpolcharoenchai
Member
- Ms. Jitsupa Vacharaphol
Member

The Credit and Investment Committee shall hold meetings at least once a quarter. In 2025, the Committee held a total of 12 meetings and reported all meeting minutes to the Board of Directors.



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Authorities, Duties and Responsibilities of the Credit and Investment Committee

The Credit and Investment Committee has duties and responsibilities mandated in the Credit and Investment Committee Charter approved by the Board of Directors, as follows:

1. Approving credit and investment requests up to the threshold, assigned by the Board of Directors.

2. Expressing comments or observations, or inquiries about material matters, assigned by the Board of Directors and providing concurrence before submission to the Board of Directors for approval, to ensure that benefits of the Bank will be protected without depriving the rights of stakeholders.

3. Providing recommendations or comments over material matters under authority of the Board of Directors, such as credit policy, credit underwriting, credit transactions, and large or material investment projects, per authority prescribed by the Bank.

4. Recommending meeting agenda wherein matters are material and needed for the Board of Directors' consideration, and has not been included in the Board of Directors Meeting agenda.

5. Performing other duties assigned by the Board of Directors.

7.3 Details of Board Committees

7.3.1 Board Committees

The Board of Directors has appointed directors who have suitable knowledge and skills to act as members of Board Committees, with the specific duty to study and pre-screen matters that need prudent attention prior to submission to the Board of Directors. Board Committees include the Audit Committee, Corporate Governance and Sustainability Committee, Human Resources and Remuneration Committee, and Risk Oversight Committee. The Board has also established a Management Committee to manage and operate the Bank's business as defined by the Board.

7.3.2 Lists of Board Committees and their Authorities, Duties and Responsibilities

Audit Committee

The Board of Directors approved the appointment of the Audit Committee in 1998, with the Committee having at least 3 independent members and each member having a term of office

in accordance with directorship term at the Bank. Each member is fully qualified in accordance with the qualifications prescribed by the Securities and Exchange Commission, the Capital Market Supervisory Board, and the Bank of Thailand. As of December 31, 2025, the Committee had 5 independent directors as follows:

1. Ms. Kaisri Nuengsigkapien

Chairperson
2. Mr. Chanin Donovanik

Member
3. Ms. Jannisa Kuvinchkul Chakrabandhu Na Ayudhya

Member
4. Ms. Piyaporn Phanachet

Member
5. Ms. Siritida Panomwon Na Ayudhya

Member
- Ms. Kaisri Nuengsigkapien, Ms. Piyaporn Phanachet and Ms. Siritida Panomwon Na Ayudhya have adequate expertise and experience to audit the credibility of the financial statements.

The Audit Committee shall hold at least 6 meetings per year and reviews operations regularly per its charter. In 2025, the Committee held a total of 12 meetings and reported all meeting minutes to the Board of Directors.

Authorities of the Audit Committee

The Audit Committee shall have authority to obtain independent professional opinions or advice for the matters related to its duties and responsibilities, as necessary, at the Bank's expense.

The Audit Committee shall also have authority to access to any information it requires and to request a meeting with the management, employees or external parties, as appropriate.

Duties and Responsibilities of the Audit Committee

The Audit Committee has duties and responsibilities mandated in the Audit Committee Charter and approved by the Board of Directors, as follows:

1. Reviewing financial reports on a quarterly, semi-annual, and annual basis, including taxation risk management with the management and the external auditor of the Bank in order to ensure that the financial reports are accurate, sufficient and reliable, and in compliance with financial reporting standards and regulatory requirements.

2. Reviewing the effectiveness and appropriateness of risk management processes with the Risk Management Unit, in consultation with internal and external auditors.

3. Approving credit review plan and overseeing the effectiveness and independence of credit review function.

4. Reviewing the Bank's operations to see that they are in compliance with Securities and Exchange Acts, SET regulations and standards or laws and regulations pertaining to commercial banking business.

5. Reviewing reports of the internal auditors on the effectiveness and efficiency of risk management, internal control system and governance, including sustainable development undertakings; discussing with the internal auditors about audit findings; and reviewing the implementation per recommendations of the internal auditors, external auditor, and regulators.

6. Overseeing the performance and effectiveness of the internal audit function, including reviewing and approving the Internal Audit Charter, the annual audit plan, and significant changes to the approved plan, considering its independence and the sufficiency of necessary resources, and arranging for an external quality assessment of the internal audit function.

Considering the qualifications and concurring in the appointment, transfer, dismissal, and evaluation of the Internal Audit Head.

7. Considering the qualifications, independence, performance and proposed audit fee of the external auditor and recommending the appointment and termination of the external auditor, including audit fee arrangement to the Board of Directors; and holding at least one meeting a year with the external auditor without presence of the management.

8. Considering the Bank's policy and procedures in relation to non-audit services provided by the audit firm of the external auditor and giving consent to the engagement of such service to ensure that it will not impair the independence of the external auditor.

9. Following up and evaluating the reasonableness of acquisition and disposition of assets concerning material transactions, related party transactions, connected transactions, transactions with possible conflicts of interest, and the use of raised fund according to its disclosed objective, in relation to compliance with the laws and regulatory requirements in order to ensure transparency of those transactions.

10. Considering the disclosure of information regarding acquisition and disposition of assets concerning material transactions, related party transactions, connected transactions, conflicts of interest, the use of raised fund or certain Bank's activities with significant impacts to ensure transparency and appropriateness.

11. Promptly reporting on suspicious behaviors related to fraud or the violation of laws by the Bank's board members and management to the Securities and Exchange Commission after receiving the external auditor's report and ensuring that preliminary investigation is carried out. The Audit Committee shall report the results of such investigation to the Securities and Exchange Commission and the external auditor within 30 days from the date of report.

12. Overseeing and receiving complaint or information submitted directly by stakeholders for attention of the Board of Directors and the whistle-blowing through Internal Audit channel.

13. Reviewing the effectiveness of the internal control system and reviewing the validity of self-assessment results in compliance with the anti-corruption policy.

14. Reporting to the Board of Directors when there is information about the material weaknesses of internal control and overseeing immediate remediation of internal control weaknesses.

15. Submitting minutes of each Audit Committee Meeting to the Board of Directors, and preparing the annual Audit Committee Report, signed by the Audit Committee Chairman, summarizing the year's activities and giving information or data specified by the Stock Exchange of Thailand for disclosure in the annual report of the Bank.

16. Reviewing the Audit Committee Charter at least once a year to appropriately cover its duties and responsibilities and proposing any necessary amendments to the Board of Directors for consideration.

17. Annually conducting its performance assessment relatively to the Audit Committee's purpose, duties and responsibilities and reporting the performance assessment to the Board of Directors.

18. Approving the review of policies as assigned by the Board of Directors.

19. Performing other duties per regulatory requirements or assignment from the Board of Directors, as agreed by the Audit Committee.



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Corporate Governance and Sustainability Committee

The Board of Directors approved the appointment of the Corporate Governance Committee in 2002 and approved its renaming as the Corporate Governance and Sustainability Committee to be consistent with the assigned duties, with the Committee having not less than 3 members and each member having a term of office in accordance with directorship term at the Bank. As of December 31, 2025, the Committee had 4 members, comprising 2 independent directors and 2 non-executive directors, as follows:

- 1. Mr. Saravoot Yoovidhya
Chairman
- 2. Mr. Kalin Sarasin
Member
- 3. Ms. Jainnisa Kuvichkul Chakrabandhu Na Ayudhya
Member
- 4. Ms. Jitsupa Vacharaphol
Member

The Corporate Governance and Sustainability Committee shall hold at least 4 meetings each year. In 2025, the Committee held 4 meetings and reported all meeting minutes to the Board of Directors.

Authorities, Duties and Responsibilities of the Corporate Governance and Sustainability Committee

The Corporate Governance and Sustainability Committee has duties and responsibilities mandated in the Corporate Governance and Sustainability Committee Charter and approved by the Board of Directors, as follows:

- 1. Establishing the principles and best practices for effective corporate governance appropriate to the Bank.
- 2. Developing and disseminating the principles and best practices of good corporate governance.
- 3. Formulating the Statement of Business Conduct and the Code of Conduct of the Bank's employees, and disseminating these codes as practical guidelines to all concerned.
- 4. Developing and formulating plans for review of corporate governance compliance.
- 5. Reviewing announcements concerning good corporate governance to summarize and present in the Bank's reports.
- 6. Recommending the Code of Best Practices for the Board of Directors or proposing guidelines for the Board of Directors Charter and all other Board Committee Charters.
- 7. Recommending the Statement of Business Conduct and Code of Conduct of the management and Bank's personnel.
- 8. Reviewing corporate governance guidelines and corporate governance practice to ensure consistency and compatibility with the Bank's business.

9. Reviewing and proposing public announcements related to corporate governance issues.

10. Supervising the Bank's sustainable development undertakings.

11. Reviewing and reporting to the Board of Directors matters related to corporate governance and sustainable development of the Bank, giving opinions on practical guidelines and recommending amendments as deemed appropriate.

12. Ensuring effective practice of corporate governance principles and sustainable development in the Bank.

13. Overseeing the good corporate governance of KASIKORNBANK FINANCIAL CONGLOMERATE.

14. Approving the review of policies as assigned by the Board of Directors.

Human Resources and Remuneration Committee

The Board of Directors approved the appointment of the Human Resources and Remuneration Committee in 2002, with each member having a term of office in accordance with directorship term at the Bank. The Committee comprises at least 3 independent or non-executive directors. As of December 31, 2025, the Committee had 3 members, comprising 2 independent directors and 1 non-executive director, as follows:

- 1. Mr. Chanin Donovanik
Chairman
- 2. Mr. Saravoot Yoovidhya
Member
- 3. Mr. Chatchai Luanpolcharoenchai
Member

The Human Resources and Remuneration Committee shall hold at least 3 meetings each year. In 2025, the Committee held 13 meetings and reported all meeting minutes to the Board of Directors.

Authorities, Duties and Responsibilities of the Human Resources and Remuneration Committee

The Human Resources and Remuneration Committee has duties and responsibilities mandated by the Human Resources and Remuneration Committee Charter and approved by the Board of Directors, as follows:

- 1. Reviewing and making recommendations on the proposals of the Chief Executive Officer relating to human resources policies for the Board of Directors' approval, to ensure that proposals are aligned with the Bank's business strategies.
- 2. Ensuring a succession plan for senior management in important positions and occasionally reviewing a list of candidates entitled to consideration.

3. Reviewing the remuneration strategy and proposing improvements for the Board's endorsement, in order to retain highly qualified personnel, as well as recommending performance evaluation for the review of salaries and benefits to senior management, based on the objectives, duties and responsibilities, and relevant risks, as well as the Bank's business plan that covers the Sustainable Development Targets.

4. Overseeing that there is an effective system in place in evaluating performance for the review of salaries and benefits of the Chief Executive Officer, based on the objectives, duties and responsibilities, and relevant risks, as well as the Bank's business plan that covers the Sustainable Development Targets.

5. Establishing terms and conditions of employment contracts of the Chief Executive Officer, including their remuneration, as well as seeking and recommending qualified successors to the Board for the positions of Chief Executive Officer, when considered necessary.

6. Reviewing the composition, size, diversity, and remuneration of the Board of Directors on a regular basis, compatible with objectives, duties and responsibilities, and relevant risks, seeking and nominating for the Board of Directors' consideration, qualified candidates having suitable skills, knowledge, competency, and experience, in alignment with our business directions and strategies, plus sustainable development operations, for the positions of Directors and members of the Board Committees; making recommendations on the selection of candidates with proper qualifications for the position of director prior to submission to the General Meeting of Shareholders for approval.

7. Overseeing the formulation of policy, criteria and procedure for the nomination and payment of remunerations and benefits to directors and senior management of companies within the Financial Conglomerate.

8. Discussing with the Risk Oversight Committee about a remuneration policy that reflects major risks of financial institutions.

9. Approving the review of policies as assigned by the Board of Directors.

10. Considering any related matters referred to the Committee by the Board of Directors.

Risk Oversight Committee

The Board of Directors approved the establishment of the Risk Oversight Committee on September 27, 2018. Each member who is a Bank director has a term of office in accordance with directorship term at the Bank. For member who is an executive, his/her term of office is subject to the Board of Directors' resolution. The Committee must comprise at least 3 members. As of

December 31, 2025, the Committee had 6 members, comprising 3 independent directors, 2 non-executive directors and 1 executive director, namely:

- 1. Mr. Kalin Sarasin
Chairman
- 2. Ms. Sujitpan Lamsam
Member
- 3. Ms. Kattiya Indaravijaya
Member
- 4. Ms. Kaisri Nuengsigkapan
Member
- 5. Ms. Piyaporn Phanachet
Member
- 6. Ms. Siritida Panomwon Na Ayudhya
Member

The Risk Oversight Committee shall meet at least once each quarter. In 2025, the Committee held 4 meetings and reported all meeting minutes to the Board of Directors.

Authorities, Duties and Responsibilities of the Risk Oversight Committee

The Risk Oversight Committee has duties and responsibilities as mandated in the Risk Oversight Committee Charter and approved by the Board of Directors, as follows:

- 1. Providing advice for the Bank's Board of Directors related to the risk governance framework of the Financial Conglomerate.
- 2. Ensuring that the high-ranking executives and head of risk management function adhere to the risk management policies and strategies, as well as risk appetites.
- 3. Ensuring that the strategies for capital and liquidity management are consistent with the approved risk appetites.
- 4. Reviewing and examining the adequacy and effectiveness of the overall risk management policies and strategies, including the risk appetites as well as compliance with laws and regulations at least once a year or upon significant changes. Conducting consultation and exchange of opinions with the Audit Committee to assess whether the overall risk management policies and strategies cover all risk types and emerging risks, and to ensure that the overall policies and strategies of risk management and compliance with laws and regulations have been implemented efficiently and effectively.
- 5. Reporting to the Bank's Board of Directors on risk positions, risk management efficiency, risk culture assessments and significant matters, as well as corrective actions to address any risk policies or risk strategies compliance issues.
- 6. Concurring in the appointment, transfer, dismissal, and performance evaluation of the heads of risk management and compliance functions.



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- Approving the review of policies as assigned by the Board of Directors.
- Performing other duties as determined by the authorities or the Bank's Board of Directors.

Management Committee

The Board of Directors Meeting, and the 88th General Meeting of Shareholders, on April 4, 2000, approved the appointment of the Management Committee. The Committee consists of the Chief Executive Officer, Presidents, officials and persons that the Board of Directors deems appropriate. As of December 31, 2025, the Committee comprised 7 members, namely:

- Ms. Kattiya Indaravijaya
Chairperson
- Mr. Ruangroj Poonpol
Member
- Dr. Pipatpong Poshyanonda
Member
- Mr. Thiti Tantikulan
Member
- Mr. Patchara Samalapa
Member
- Mr. Chongrak Rattanapian
Member
- Mr. Rungruang Sukkirdkijpiboon
Member

The Management Committee shall hold at least one meeting a month, except when there is a compelling reason or when there is no required meeting agenda or other justifiable reason. In 2025, the Management Committee held 20 meetings and reported all meeting minutes to the Board of Directors every month.

Authorities, Duties and Responsibilities of the Management Committee

The Management Committee has duties and responsibilities as mandated in the Management Committee Charter and approved by the Board of Directors, as follows:

- Managing and conducting the Bank's business as designated by the Board of Directors, or under specific assignment by the Board of Directors.
- Managing the Bank's business according to set policies and plans, and under the authorization delegated by the Board of Directors as well as the Bank's delegated operating authority, to ensure that the Bank's business management can achieve the set target.
- The Management Committee Chairperson, or person assigned by the Chairperson, shall report business activities undertaken by the Management Committee to the Board of

Directors for acknowledgment. However, policy-related issues of the Bank, or issues likely to cause significant changes in the Bank's business, or certain issues requiring action by the Board of Directors of the Bank in compliance with the laws, or the Bank's rules and regulations, or issues the Management Committee considers appropriate for approval by the Board of Directors on a case-by-case basis, or under the criteria designated by the Board of Directors. Such activities require prior approval by the Board of Directors.

7.4 Details of Executives

7.4.1 Names and Positions of Executives

As of December 31, 2025, the Bank's executives, under definition of the Office of Securities and Exchange Commission, were:

- Ms. Kattiya Indaravijaya
Chief Executive Officer
- Dr. Pipatpong Poshyanonda
President
- Mr. Chongrak Rattanapian
President
- Mr. Rungruang Sukkirdkijpiboon
President
- Mr. Thiti Tantikulan
Capital Markets Business Division Head
- Mr. Adisorn Sermchaiwong
Senior Executive Vice President
- Mr. Panop Anusinha
Investment Banking Business Division Head
- Mr. Thawee Teerasoontornwong
Executive Vice President
- Mr. Pattarapong Kanhasuwan
Executive Vice President
- Mr. Dithichai Limpodom
Executive Vice President
- Mr. Tipakorn Saiphatana
Executive Vice President
- Mr. Pipavat Bhadrana
Executive Vice President
- Mr. Akaranant Thitasirivit
Executive Vice President
- Ms. Sansana Sukhanunth
Executive Vice President
- Mr. Chat Luangarpa
Executive Vice President

- Ms. Prapasra Uttamavetin
Financial Planning Co-Department Head
- Mr. Tanachai Treesawat
Financial Planning Co-Department Head

7.4.2 Policy of Remuneration to Executives

The Human Resources and Remuneration Committee shall propose remuneration of executives to the Board of Directors for consideration and approval in accordance with the Bank policies. The Bank reviews the appropriateness of executive compensation in relation to their scope of responsibilities and benchmarks against compensation rates of executives in comparable commercial banks.

Remuneration for the Chief Executive Officer, including that of executives, is determined in accordance with their duties and responsibilities, as well as the Bank's strategies and short-term performance and long-term value creation, which reflects our status as a Bank of Sustainability. Moreover, the remuneration shall be able to attract and retain high potential executives, and shall align with the performance results of each executive, per key performance indicators designated in 2 dimensions, i.e., Key Stakeholders and K-Strategy 3+1 and Productivity, based on appropriate risk management and new business opportunities under Corporate Governance principles.

The executive compensation structure consists of fixed pay and variable pay, which linked to the Bank's performance and individual performance, balancing short-term and long-term goals.

Details of remuneration to executives can be found on the Bank's website, www.kasikornbank.com, under the "Investor Relations" section, "Corporate Governance" subsection, "Disclosure and Transparency" category on "Remuneration to Directors and Executives".

7.4.3 Remuneration to Executives

In 2025, executives according to the definition of the Financial Institutions Business Act mean persons empowered to manage, including executives in the position of First Senior Vice President or equivalent and higher, and persons holding equivalent positions called by other names, totaling 113 persons (inclusive of six executives who resigned during the year), received remuneration including monthly remuneration, living expenses, special contributions, bonuses, the Bank's contributions to their provident funds, etc., totaling Baht 1,841,176,941. There are fixed remuneration amounting to Baht 1,087,257,856 and variable remuneration amounting to Baht 753,919,085.

- Dr. Ketchayong Skowratananont
Executive Vice President
- Dr. Karin Boonlertvanich
Executive Vice President
- Ms. Nisanat Ouvuthipong
Executive Vice President
- Ms. Sarinya Piyawongsomboon
Executive Vice President
- Mr. Charat Siriphongvuttikorn
Executive Vice President
- Ms. Panlapa Srisogsai
Executive Vice President
- Mr. Nathapol Luepromchai
Executive Vice President
- Dr. Tiravat Assavapokee
Executive Vice President
- Ms. Marisa Wathaphanich
Executive Vice President
- Mr. Sastra Mungkornusawakul
Executive Vice President
- Mr. Supreecha Limpikanjanakowit
Executive Vice President
- Ms. Hataiporn Chiemprasert
Executive Vice President
- Ms. Pakachat Taychaburanone
Executive Vice President
- Ms. Nataya Sukhum
Executive Vice President
- Mr. Chidchod Loyprasert
Executive Vice President
- Ms. Pokkes Wongkittiruk
Corporate Legal Counsel
- Mr. Vallop Vongjitvuttikrai
Executive Vice President
- Mr. Suwat Techawatanawana
Executive Vice President
- Mr. Porvarate Chetphongphan
Executive Vice President
- Ms. Wasana Surakit
First Senior Vice President
- Ms. Natcha Argasreog
First Senior Vice President
- Ms. Khajarin Maintaka
Financial Accounting Management Co-Department Head
- Ms. Yaowaluck Yooyongsin
Financial Accounting Management Co-Department Head



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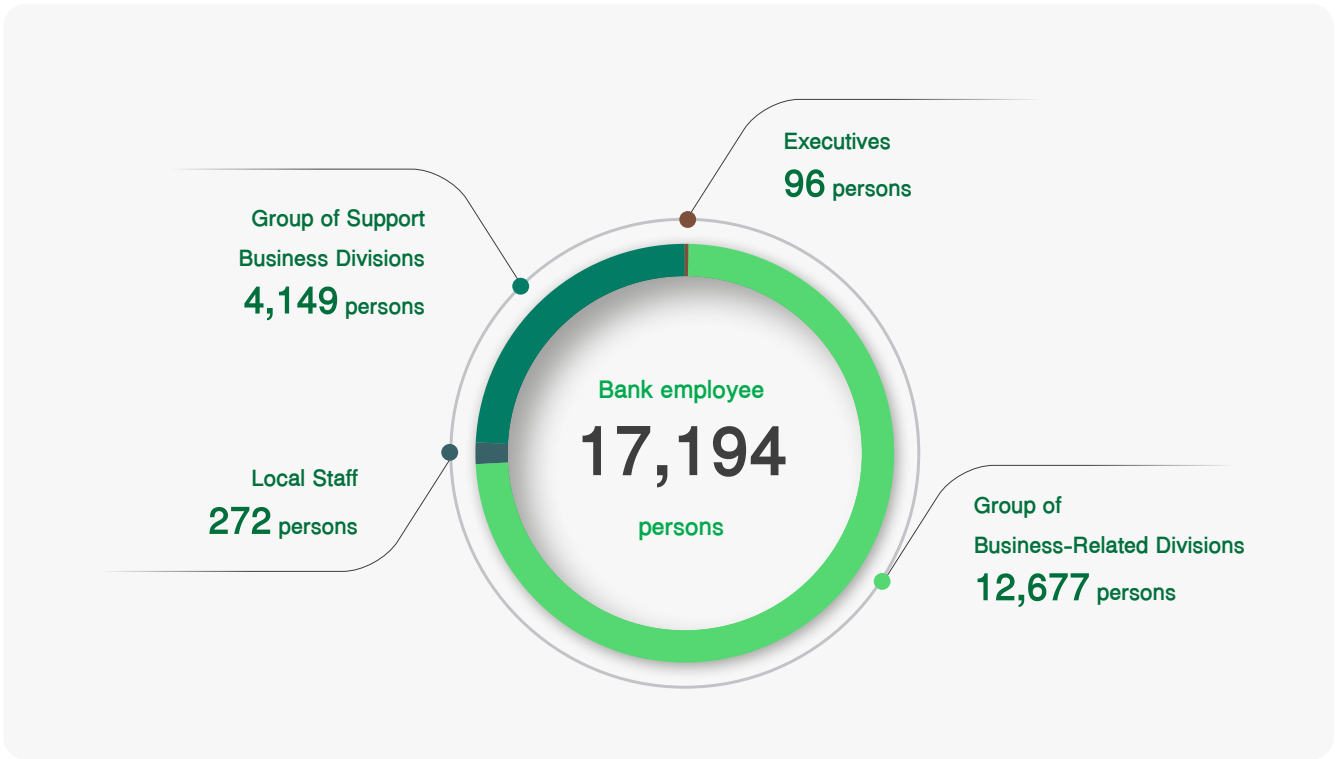


Executives according to the definition of the Securities and Exchange Act and Capital Market Supervisory Board's Notification include executives in the position of Executive Vice President or equivalent and higher, totaling 37 persons (inclusive of three executives who resigned during the year), received remuneration including monthly remuneration, living expenses, special contributions, bonuses, the Bank's contributions to their provident funds, etc., totaling Baht 953,781,744 (such special contributions to be received in 2026 are inclusive of remuneration of executives that retired or resigned at the end of 2025). The ratio of compensation for executives in the position of Executive Vice President or equivalent and higher to employees was 3.26 percent.

In addition, the Bank's executives received benefits and other welfare under the Bank's regulations, similar to other employees, such as healthcare and medical checkup expenses, and loan welfare.

7.5 Details of Employees

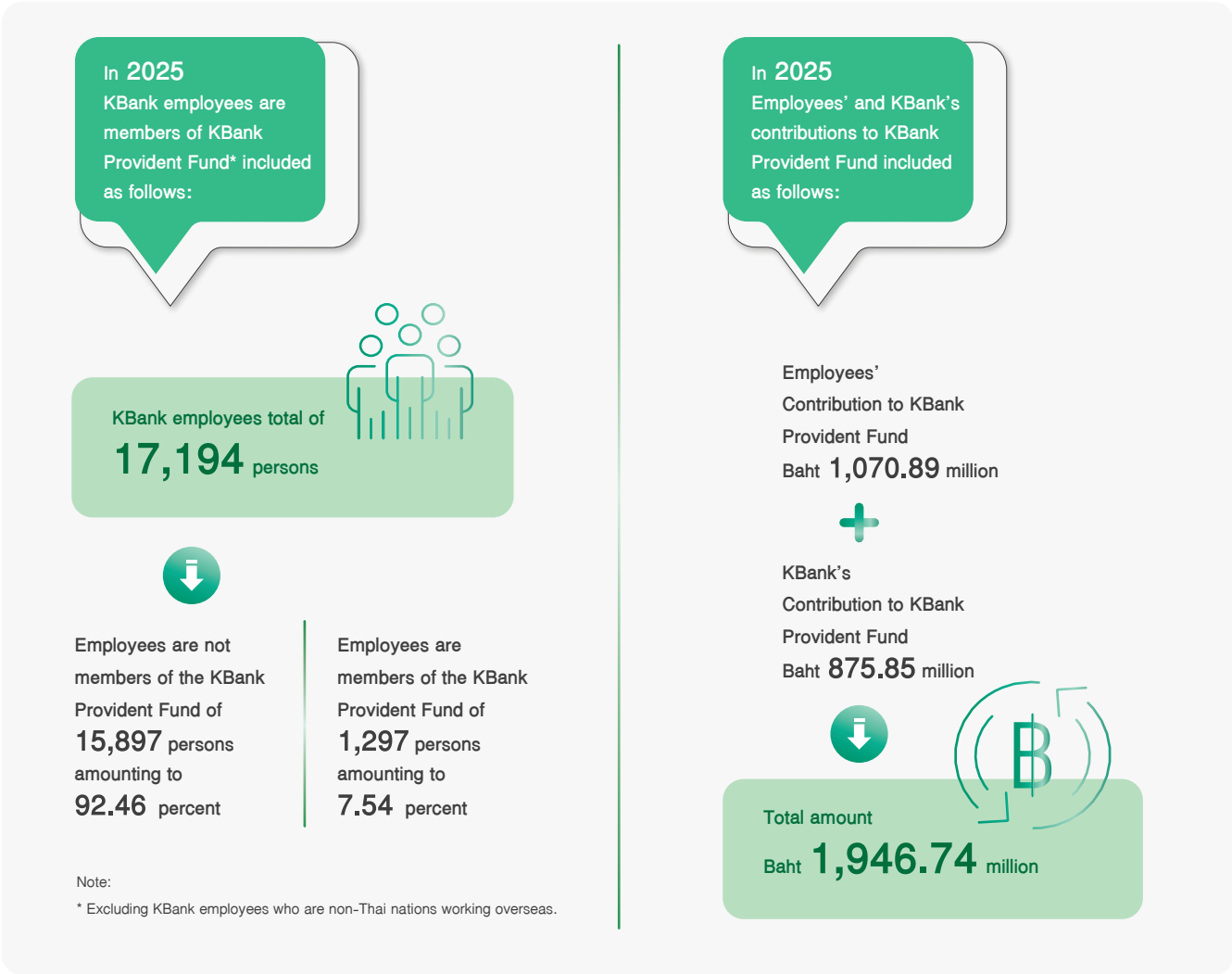
As of December 31, 2025, the Bank employees totaled 17,194 persons, classified below per the Bank's organizational structure:



In 2025, the Bank's workforce totaled 17,194 employees. The Bank prioritized workforce optimization through productivity initiatives, leveraging AI to lean processes and implementing mobility programs. This approach ensures that the Bank's workforce size, staffing ratio, and skill sets remain aligned with its strategic business direction.

The Bank's employee expenses, e.g., salaries, wages, overtime pay, cost of living, special contributions, bonuses, the Bank's contribution to provident funds, etc., totaled Baht 29,298.73 million.

Moreover, the Bank set up provident funds for employees pursuant to the Provident Fund Act, B.E. 2530 (1987). The Funds titled "KBank Provident Fund" has been registered. Employees are entitled to receive their savings and the Bank's contribution once leaving employment, except where employees are terminated without compensation and thus would receive their savings only.



7.6 Other Important Details

7.6.1 Corporate Secretary, Chief Financial Officer, Internal Audit Head and Compliance Head

Corporate Secretary

The Board of Directors resolved to appoint Mr. Krit Jitjang, Chairman of the Advisory Panel to the Chief Executive Officer, as Corporate Secretary and Secretary to the Board of Directors. The Office of Corporate Secretariat and Governance, Corporate Secretariat Division, is a unit supporting the secretarial function of the Bank. The Corporate Secretary shall have basic knowledge in business, accounting, laws and regulations governing commercial banking business, or attended training courses concerning corporate secretarial practices; have knowledge and understanding about corporate governance principles and best practices; be independent and straightforward in the discharge of duties and provision of both recommendations and comments; and have experience in the secretarial function to the Board of Directors or other qualifications that contribute to effectiveness in the discharge of corporate secretarial functions. Details of qualifications and experience, and main duties and responsibilities of Corporate Secretary can be found on the Bank's website, www.kasikornbank.com, under the "Investor Relations" section, "Corporate Governance" subsection on "Roles and Responsibilities of the Board". Details of qualifications of Corporate Secretary are disclosed in Attachment 1.



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In 2025, the Corporate Secretary attended a seminar on “Know Beforehand, Prevent It: The Role of the Company Secretary in Preventing Insider Trading,” organized by the Stock Exchange of Thailand in collaboration with the Thai Listed Companies Association, and “Sustainability at a Crossroads: Navigating Climate-related Financial Risks and Opportunities” and KASIKORNBANK Directors Workshop: Board Retreat 2025, organized by KASIKORNBANK.

Chief Financial Officer, Internal Audit Head, and Compliance Head

The Bank assigned

- Ms. Sansana Sukhanunth, Executive Vice President, as Chief Financial Officer
- Ms. Nisanat Ouvuthipong, Executive Vice President, as Internal Audit Head
- Mr. Phaisarn Vorasetsiri, First Senior Vice President, as Compliance Head

Details of qualifications of the Chief Financial Officer are disclosed in Attachment 1, and details of qualifications of Internal Audit Head and Compliance Head are disclosed in Attachment 3.

7.6.2 Chief Investor Relations Officer

The Bank has assigned Ms. Marisa Watthaphanich, Executive Vice President, as Chief Investor Relations Officer. Details of qualifications of Chief Investor Relations Officer are disclosed in Attachment 1.

7.6.3 Appointment of External Auditor and Consideration of Audit Fees

The Audit Committee considers the qualifications and performance of external auditors for recommendation to the Board of Directors for their annual appointment, and the proposed audit fees for further consideration and approval by the General Meeting of Shareholders. The name list of external auditors to be proposed as the Bank’s auditors must also be endorsed by the Bank of Thailand.

In 2025, the remuneration for external auditors included:

1. Audit Fees:

The Bank and companies within KASIKORNBANK FINANCIAL CONGLOMERATE have paid audit fees to:

- Auditors of the Bank, totaling Baht 27,646,000 in the past accounting year.
- The respective audit company including individuals or business entities related to the auditors and the respective audit company, totaling Baht 29,636,100 in the past accounting year.

2. Non-audit Fees:

The Bank has established criteria and approval process for engaging external auditors in non-audit services to ensure that the services do not impair its independence under the Audit Committee’s oversight, based on the necessity and appropriateness of using the service, and reasonableness of non-audit services.

The Bank and companies within KASIKORNBANK FINANCIAL CONGLOMERATE paid non-regular audit fees, i.e., special purpose audit engagement, legal and tax service, SOC 2 assurance reporting service, legal document translation services, to the respective audit companies or their independent contracted auditors, including individuals or business entities related to the auditors and their respective audit companies, totaling Baht 14,269,600 over the past accounting year, together with future payment of Baht 2,856,000 which is due for incomplete work. The respective audit companies or their independent contracted auditors, including individuals or business entities related to the auditors and their respective audit companies, possess expertise and can effectively deliver their services.

8. Report on Important Operational Results of Corporate Governance

8.1 Summary of Board of Directors’ Performance in the Past Year

The Board of Directors reviewed Vision, Purpose and Core Values to ensure that all matters are up-to-date and comply with the Bank’s long-term business directions. The Purpose and Core Values were revised to align with the strategies, strategic plans, and goal setting at the corporate and individual levels, including the delivery of products and services to customers. Additionally, the Board of Directors approved the strategic directions and policies of KASIKORNBANK FINANCIAL CONGLOMERATE, the annual business plan, and budget, and reviewed the adequacy of internal control systems and appropriate risk management framework. The Board of Directors also supervised, reviewed and monitored management in effectively carrying out actions that were in line with the designated policies, corporate strategy and business plans and were in accordance with the rules and regulatory requirements of related government agencies and the resolutions of shareholders meeting. The management were assigned to report the Bank’s operational results to the Board of Directors meetings on a monthly basis.

8.1.1 Nomination, Development and Performance Assessment of the Board of Directors

Nomination of Directors and Management

The Board of Directors has assigned the Human Resources and Remuneration Committee to seek and select candidates, who have knowledge, ability and diverse working experience that is suitable for the nature of business, relevant risks, beneficial to the Bank’s long-term operations, plus in alignment with the Bank’s business operations and sustainable development strategies, for the position of director and committee member.

The Bank has established a nomination policy and process which places emphasis on the persons having appropriate qualifications without any characteristics prohibiting them from holding a directorship in a financial institution per the criteria of the relevant regulatory agencies and the Bank’s Articles of Association, and other necessary qualifications. The Bank has also considered various elements of the Board of Directors, including a wide range of qualifications or expertise in various disciplines, taking into consideration its composition, size and diversity policy of the Board, namely skills, knowledge, competency, experience, independence, gender, age, race, and nationality, based on the board skill matrix. Regarding the nomination of persons to the position of independent director, they must possess qualifications as prescribed by the

Bank. Required knowledge and expertise of the Board of Directors include (1) Industry-Direct Experience Banking & Financial Service; (2) Strategy and Transformation; (3) Merger and Acquisition (M&A); (4) International Business; (5) Sales, Marketing and Branding; (6) Technology, Data and Digital; (7) Sustainability Development; (8) Human Resources Management; (9) Finance, Accounting and Audit; (10) Risk Oversight; as well as (11) Regulatory, Government and Legal.

Members of the Board of Directors must consist of, at least, one director who has knowledge or experience in information technology, one director who has adequate knowledge and experience to review the reliability of financial statements, one director who has knowledge, competence and understanding of risks related to the financial institution business, one director who has experience in the financial institution business, and females should constitute at least 30 percent of all Board members. Details of the Bank’s Director Nomination Policy can be found on the Bank’s website, www.kasikornbank.com, under “Investor Relations” section, “Corporate Governance” subsection, “Disclosure and Transparency” category on “Director Nomination Policy”.

The Human Resources and Remuneration Committee shall nominate persons to the position of director, based on the proposed nomination of qualified candidates by shareholders or selection from the director pool database or the database of directors and executives of securities issuing companies (Whitelist). The Human Resources and Remuneration Committee, however, may propose the Board to set up an ad hoc committee comprising the Bank’s directors or external personnel to handle the director nomination procedure. In case of nomination and election of directors to replace those retiring by rotation, the Human Resources and Remuneration Committee shall consider the devotion of their time, relations with the management, self-development, performances of the directors, such as their meeting attendance, contributions at meetings, and how they perform their duties with responsibility and integrity throughout their term of office, etc. All the proposed candidates for directors must receive concurrence from the Bank of Thailand prior to being proposed to the General Meeting of Shareholders or the Board of Directors’ Meeting for consideration, as the case may be.

The Bank allows shareholders to propose a person for election as a director at the 2025 Annual General Meeting of Shareholders and disclose such criteria on the Bank’s website. The Human Resources and Remuneration Committee shall



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consider qualifications of the proposed persons and provide recommendations to the Board of Directors for consideration before proposing them to be elected at the Annual General Meeting of Shareholders.

For the nomination of Chief Executive Officer, the Human Resources and Remuneration Committee shall consider a list of both potential internal and external candidates, who have appropriate qualifications. The consideration is based on skills, knowledge, expertise, leadership and experience that are necessary and beneficial to business operations of the Bank, such as experience in the financial industry, or any other professions considered beneficial for organizational management, for at least 5 years. Otherwise, there shall be evidence of outcomes and reputation in organizational management, either in the public or private sector, or within an organization or institution in Thailand or overseas, having “fit and proper” qualifications, without any characteristics prohibiting them from holding a directorship or executive position in a financial institution as specified in regulations of the relevant regulatory agencies and the Bank’s Articles of Association. Additionally, they must have appropriate performance and outstanding vision in order to help the organization achieve success and meet the sustainability goals. The Human Resources and Remuneration Committee shall propose the nominated Chief Executive Officer to the Board of Directors for consideration.

The Human Resources and Remuneration Committee reviewed the criteria and process of director nomination on an annual basis, so as to ensure that they were appropriate, up-to-date and consistent with the best practices. In 2025, the Human Resources and Remuneration Committee revised the board skill matrix on the director nomination policy, as considered by the Board of Directors, and thus proceeded to seek and select qualified persons in accordance with the director nomination criteria and process established by the Bank, from the director pool, the database of directors and executives of securities issuing companies (Whitelist) and proposed candidates by shareholders, but there were no proposals from the shareholders for the 2025 General Meeting of Shareholders. As of 31 December 2025, the number of female directors accounted for 60 percent of all Board members.

Regarding the election of directors to replace those retiring by rotation, the Human Resources and Remuneration Committee, exclusive of the nominated directors, considered the devotion of their time, relations with the management, self-development, performances of the director, such as their meeting attendance, contributions at meetings, and how they perform their duties with responsibility and integrity during their term of office, etc. As a result, Mr. Kalin Sarasin, Ms. Jainnisa Kuvichkul Chakrabandhu Na Ayudhya, Ms. Kaisri Nuengsigkapan, and Mr. Auttapol Rerkpiboon were re-elected as the Bank’s directors via the abovementioned process. As for Sqn.Ldr. Nalinee Paiboon, M.D., a director who was due to retire by rotation, she expressed her intent not to be nominated for re-election as a director for another term.

However, Ms. Suphajee Suthumpun and Mr. Auttapol Rerkpiboon had submitted their resignations from the positions of director and all other positions in the Bank, effective from September 12, 2025.

As for the appointment of directors to replace vacant positions, the Human Resources and Remuneration Committee considered criteria and process for the selection of persons with the most appropriate qualifications for the position of director, based on the proportion, number, diversity of the Board of Directors. The Committee was of the view that they possessed knowledge, skills, and experience aligned with the Bank’s business strategies, and they received concurrence from the Bank of Thailand.

- Ms. Siritida Panomwon Na Ayudhya possesses extensive knowledge and experience in supervising and promoting the continuous development of financial institutions. She has supported the advancement of information technology systems in the banking sector to ensure uninterrupted, secure, and stable service delivery, as well as the development of payment services and financial innovations for the benefit of users. Her work has also helped enhanced the competitiveness and efficiency of banks. The Board of Directors Meeting therefore passed a resolution to appoint Ms. Siritida Panomwon Na Ayudhya as the Bank’s independent director, effective February 1, 2025.
- Mr. Chatchai Luanpolcharoenchai possesses over 30 years of experience and extensive knowledge in the petrochemical industry, both domestically and internationally. His expertise spans more than 20 years in international business, mergers and acquisitions, human resource management, change management, and joint venture management. Furthermore, he brings significant expertise and experience in sustainable development, the circular economy, and carbon neutrality through his work with various organizations both in Thailand and abroad. The Board of Directors Meeting passed a resolution to appoint Mr. Chatchai Luanpolcharoenchai as the Bank’s independent director, effective May 9, 2025.
- Ms. Jitsupa Vacharaphol possesses extensive knowledge and experience in branding, marketing, communications, advertising, consumer insights, digital transformation, and sustainable development. The Board of Directors Meeting passed a resolution to appoint Ms. Jitsupa Vacharaphol as the Bank’s independent director, effective May 9, 2025.
- Mr. Bunyong Visatemongkolchai possesses extensive knowledge, expertise, and experience in commercial banking, non-performing asset management, finance, and law. The Board of Directors Meeting passed a resolution to appoint Mr. Bunyong Visatemongkolchai as the Bank’s independent director, effective December 16, 2025.

- Mr. Roongrote Rangsiyopash possesses extensive knowledge, expertise, and experience in regional and global organizational management, large-scale business and industry, strategic planning, risk management, crisis management, marketing, accounting and finance, human capital management, and sustainable development. The Board of Directors Meeting passed a resolution to appoint Mr. Roongrote Rangsiyopash as the Bank’s independent director, effective December 16, 2025.

Moreover, the Human Resources and Remuneration Committee is responsible for nominating, selecting and reviewing qualified candidates, based on their qualifications, knowledge, competency and experience that are deemed necessary for executive positions without any discrimination. In cooperation with the Chief Executive Officer, the Human Resources and Remuneration Committee is also tasked with considering such criteria to be proposed to the Board of Directors for endorsement before submitting to the Bank of Thailand for concurrence for appointments to the Bank’s management at the level of First Senior Vice President and above, or an equivalent position under a different name. For the appointment of executives ranked below First Senior Vice President, Division Heads and the Human Resource Division shall prepare a list of qualified candidates to be nominated before submission for further consideration and approval by the Chief Executive Officer.

Qualifications of Independent Directors

The Board of Directors has established the definition of “Independent Director” in conformity with the requirements of the Bank of Thailand and Notification of the Capital Market Supervisory Board and Corporate Governance Principles, in order to maintain investor confidence and balance in good governance. The Independent Directors are independent from the management and major shareholders. The qualifications set by the Bank for “Independent Director” have been defined more stringent than the criteria set by the Capital Market Supervisory Board and in accordance with the Bank of Thailand’s criteria. They are as follows:

1. Holding not more than 0.5 percent of the Bank’s shares with voting rights, or that of any subsidiary company, associated company, major shareholder or controlling person of the Bank, which shall be inclusive of the shares held by any related person of such an independent director;
2. Neither being nor having been a non-independent director, an executive director, a manager, an employee, a staff member, an adviser who receives a regular salary, or a controlling person of the Bank, company in KASIKORNBANK FINANCIAL CONGLOMERATE, subsidiary company, associated company, subsidiary company at the same level, major shareholder or controlling person of the Bank unless the foregoing status has ended for not less than 2 years;

3. Not being a person related by blood or registration under law, such as father, mother, spouse, sibling, and child, including the spouse of a child, of other director, any executive, major shareholder, controlling person or person to be nominated as a director, an executive or a controlling person of the Bank or subsidiary company;

4. Neither holding nor having held a business relationship with the Bank, subsidiary company, associated company, major shareholder or controlling person in a manner which may interfere with his/her independent judgment, and neither being nor having been a substantial shareholder or a controlling person of any person having a business relationship with the Bank, subsidiary company, associated company, major shareholder or controlling person unless the foregoing relationship has ended for not less than 2 years.

The aforementioned “business relationship” includes any normal business transaction, rental or lease of immovable property, transaction related to assets or services, or grant or receipt of financial assistance through receiving or extending loans, guarantees, providing assets as collateral, including any other similar actions, which result in the Bank or counterparty being liable to indebtedness payable to the other party in the amount of 3 percent or more of the net tangible assets of the Bank or Baht 20 million or more, whichever is lower. The amount of such indebtedness shall be calculated according to the calculation method for the value of connected transactions under the Notification of the Capital Market Supervisory Board concerning regulations in respect of an entering into connected transaction mutatis mutandis. The combination of such indebtedness shall include indebtedness taking place during the course of 1year prior to the date on which such a business relationship with the person commences;

5. Neither being nor having been an auditor of the Bank, subsidiary company, associated company, major shareholder or controlling person, and not being a substantial shareholder, controlling person, or partner of an audit firm which employs auditors of the Bank, subsidiary company, associated company, major shareholder or controlling person unless the foregoing relationship has ended for not less than 2 years;

6. Neither being nor having been any professional adviser including legal adviser or financial adviser who receives an annual service fee exceeding Baht 2 million from the Bank, subsidiary company, associated company, major shareholder or controlling person, and not being a substantial shareholder, controlling person, or partner of the professional adviser, unless the foregoing relationship has ended for not less than 2 years;

7. Not being a director who has been appointed as a representative of the Bank’s director, major shareholder, or shareholder related to the major shareholder;



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8. Not undertaking any business the nature of which is the same as that of the Bank or subsidiary company and which, in any material respect, is competitive with business of the Bank or subsidiary company, or not being a substantial partner in the partnership, a director who is involved in management, an employee, a staff member, an adviser who receives a regular salary, or a shareholder holding more than 1 percent of total shares with voting rights of a company undertaking any business the nature of which is the same as that of the Bank or subsidiary company and which, in any material respect, is competitive with business of the Bank or subsidiary company;

9. Not being an independent director who holds the position for more than 9 consecutive years, including the period during which he/she serves as an independent director of the Bank, company in KASIKORNBANK FINANCIAL CONGLOMERATE, subsidiary company, associated company, subsidiary company at the same level. If an independent director has held the position for 9 years and wishes to be re-appointed as an independent director, he/she shall vacate from the position of director, manager, employee, staff member, adviser who receives a regular salary, or controlling person of the Bank, company in KASIKORNBANK FINANCIAL CONGLOMERATE, subsidiary company, associated company, subsidiary company at the same level, major shareholder or controlling person of the Bank for not less than 2 years.

In addition, for an independent director who has held the position for less than 9 years, if he/she has vacated from the position for less than 2 years and while over that period, he/she has not been appointed as a director, a manager, an employee, a staff member, an adviser who receives a regular salary, or a controlling person of the Bank, company in KASIKORNBANK FINANCIAL CONGLOMERATE, subsidiary company, associated company, subsidiary company at the same level, major shareholder or controlling person of the Bank, he/she may be reappointed as an independent director, but the period which he/she serves as an independent director must all be counted;

10. Not having any characteristics that prohibit him/her from expressing opinion, making decision or voting independently regarding the Bank's business undertakings.

The previous directorial records as an independent director to be brought up for consideration shall comply with the above criteria, except under exemption in accordance with the Notification of the Capital Market Supervisory Board.

After being appointed as an independent director with the characteristics as stipulated above, an independent director may be assigned by the Board of Directors to make a decision on the business operations of the Bank, subsidiary company, associated company, subsidiary company at the same level, major shareholder, or controlling person of the Bank in the form of collective decision.

In case where the appointed independent director has or used to have a business relationship at a value exceeding the specified

amount under item 4, the Bank shall obtain an opinion of the Board of Directors indicating that after a consideration in accordance with the principle in Section 89/7 of the Securities and Exchange Act B.E.2535, the appointment of such person does not affect the discharge of duties and the giving of independent opinions, and relevant information has also been disclosed in the notice calling the shareholders' meeting under the agenda for the election of independent director.

Since 2025, no independent director has had a business relationship with, or has acted as a professional adviser for the Bank, a subsidiary company, an associated company, a major shareholder, or a controlling person. Except for Mr. Bunyong Visatemongkolchai and Mr. Roongrote Rangsiyopash have or had a business relationship with the Bank through loans and contingent liabilities of the companies of which they are controlling persons. However, such transactions were considered the normal course of business of the Bank and were approved prior to their nomination as the Bank's directors. The Board of Directors was of the view that the business relations as such are no characteristics that prohibit independent discretion of the nominated director, and would not affect the discharge of their duty or provision of their independent opinion according to the relevant criteria. The Bank has processes in place to prevent conflicts of interest, and details are disclosed in the "Conflicts of Interest Prevention" section.

Appointment and Removal of Directors

1. The Bank's shareholders meeting shall appoint directors; not fewer than half of all directors shall reside in the Kingdom of Thailand. A director may or may not be a shareholder. Directors shall be elected by the meeting of shareholders in accordance with the following rules and procedures:

- Directors shall be elected individually.
- Each shareholder shall have one vote per share held.
- Each shareholder shall use all of his/her votes in the election of directors.
- Persons receiving the highest number of approving votes among all candidates are to be elected in respective order, not exceeding the number of positions to be filled at that meeting.
- In the event of a tied vote on the last in the order of director positions to be filled, the Chairperson of the meeting shall have the deciding vote.

2. Any director who passes away, or tenders his/her resignation prior to completion of his/her term, or is resolved to be removed by a meeting, or is ordered by the Court to resign, or whose qualifications fall short of the criteria and prerequisites specified, shall be removed from office.

3. If a vacancy in the Board of Directors occurs for reasons other than the expiration of the director's term of office, the remaining Board members shall elect a person with the proper qualifications, and no prohibited characteristics, as a replacement director at the next meeting of the Board of Directors, unless the

remaining term of office of said director is less than 2 months. Such a resolution by the Board of Directors shall require not less than three-fourths of the remaining directors' votes for approval. The replacement director shall hold office for the remaining term of the director whom he or she is replacing.

Term of Office

The term of office for directors has been established clearly in the Articles of Association, Board of Directors Charter and the Corporate Governance Policy of the Bank. At each General Meeting of Shareholders, one-third of the directors - or the number nearest to one-third if the number is not a multiple of three - must retire from office. The directors who have been in office the longest retire first. If there is any disagreement as to who shall retire, it shall be decided by drawing lots. Retiring directors may be re-elected. The directors shall not exceed the age limit of 72, and a term of office of independent directors shall not exceed 9 consecutive years.

The term of office of members of the Credit and Investment Committee and Board Committees, i.e., Audit Committee, Corporate Governance and Sustainability Committee, Human Resources and Remuneration Committee, and Risk Oversight Committee shall be in accordance with directorship term at the Bank.

Directorship of Directors, Chief Executive Officer and Executives in Other Companies

The Board of Directors established guidelines that the Bank's directors, Chief Executive Officer and executives may hold a directorship in no more than 5 listed companies. They shall not hold the position of chairman or executive director in more than 3 other business groups. The reporting system for holding the position of director in other companies has been set up. The Bank can check whether its directors hold the directorship position in other companies or not from the Signal system. The Bank's directors are required to confirm information of being a director in other companies with the Office of Corporate Secretariat and Governance for the record on monthly basis. For Chief Executive Officer and high-ranking executives, they are required to directly report such information via the system at the end of every month. Details on directorships of Directors, Chief Executive Officer and executives in other companies are disclosed in Attachment 2: Details on Directorship of Directors and Executives in Subsidiaries, Associated Companies, Joint Ventures and Related Companies.

At present, the Chief Executive Officer and executives do not hold director positions in other listed companies, and no director holds a directorship in more than 5 listed companies. Furthermore, directors, the Chief Executive Officer, and executives are not in the positions of chairman or executive director in excess of 3 other business groups.

Professional Development for Directors

The Bank places importance on board effectiveness by restructuring meeting time allocation to align with industry norms in order to enhance long-term competitiveness.

In addition, to enhance the operational efficiency of the Board of Directors, the Bank has a policy in place to encourage directors to attend seminars or training courses, related to the discharge of their duties, or other seminars that will help enhance their competency to perform their tasks in accordance with the set plan and budget. The Board of Directors is also continuously provided with knowledge related to the Bank's business, good corporate governance, sustainable development, risk management, etc., in the forms of documents via electronic media and presentations to the Board of Directors on a regular basis, in line with the Board Workshop and Training Roadmap. Additionally, executives and staff performing duties related to corporate secretary, compliance, internal control, accounting and finance, investor relations and corporate governance, are encouraged to attend various seminars and training courses.

An orientation session was arranged for five new directors in 2025, namely Ms. Siritida Panomwon Na Ayudhya, Mr. Chatchai Luanpolcharoenchai, Ms. Jitsupa Vacharaphol, Mr. Bunyong Visatemongkolchai, and Mr. Roongrote Rangsiyopash, to acknowledge their roles, duties and responsibilities as directors of a listed company. Knowledge and information about business operations of the Bank were also provided, for instance, strategic direction for the Bank business, good corporate governance practices, sustainable development, human resources, information technology, risk management of KASIKORNBANK FINANCIAL CONGLOMERATE, plus clarifications on legal obligations, regulations related to the directorship of listed companies, regulations related to the Board and Board Committee's charters, the Bank's core policies, and the manual for directors of financial



The Bank held KASIKORNBANK Directors Workshop:
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institutions and securities companies, the Statement of Business Conduct and Code of Conduct as an overall process to promote understanding among directors about their roles and the Bank’s business operations.

Presently, a total of 15 board members, accounting for 100 percent of the 15 members, attended training programs, regarding the discharge of their duties. In 2025, the directors communicated and shared their opinions or recommendations about the Bank’s business strategy through the “KASIKORNBANK Directors Workshop: Board Retreat 2025”. Moreover, all board members were advised to recognize the importance of business ethics, development of their knowledge on corporate governance, sustainable development, laws and regulations related to directors, namely code of conduct, anti-corruption, conflicts of interest prevention, the use of inside information prevention, cyber threats protection, a case study on the discharge of duties by directors and sustainable development trends. Such information was regularly provided to directors via the electronic network system of the Bank. To enhance the knowledge required for the discharge of duties, all directors attended seminars and training programs, as follows:

Board Members	Seminars/Training Programs
1. Ms. Kobkarn Wattanavrangkul	<ul style="list-style-type: none">Seminar on “NextWave Ignite: Inspiring the Next Wave of Thailand’s Business Landscape”, SEA BRIDGE and the University of the Thai Chamber of CommerceCourse on “Net Zero CEO session 2: Leadership in ESG”, KASIKORNBANKSeminar on “Sustainability at a Crossroads: Navigating Climate-related Financial Risks and Opportunities”, KASIKORNBANKSeminar on “EARTH JUMP 2025: Transition Thru Turbulence”, KASIKORNBANK“KASIKORNBANK Directors Workshop: Board Retreat 2025”, KASIKORNBANK
2. Ms. Sujitpan Lamsam	<ul style="list-style-type: none">Seminar on “Sustainability at a Crossroads: Navigating Climate-related Financial Risks and Opportunities”, KASIKORNBANK“KASIKORNBANK Directors Workshop: Board Retreat 2025”, KASIKORNBANK
3. Ms. Kattiya Indaravijaya	<ul style="list-style-type: none">Seminar on “Singapore FinTech Festival 2025”, The Monetary Authority of Singapore and ElevandiSeminar on “The Asian Financial Forum 2025: The Role of Large Companies in Supporting Start-ups and Social Enterprises”, The Government of the Hong Kong Special Administrative Region and Hong Kong Trade Development CouncilSeminar on “4th Thailand Climate Action Conference (TCAC): Amendments to the Climate Change Act - Game Changing Economic and Social Instruments”, Department of Climate Change and EnvironmentSeminar on “BANGKOK DIGITAL FINANCE CONFERENCE 2025”, Bank of Thailand and Global Finance and Technology NetworkSeminar on “Sustainable Resilience: Managing Climate Risk in an Age of Transformation”, Moody’s and Thai Bankers’ AssociationSeminar on “Business Transformation & Leadership Summit 2025: Symphony of Disruptions - The Great Convergence”, Thai Institute of Directors AssociationSeminar on “TFAC’s Accounting Professions Summit 2025: Shaping the Future of Accounting Professions”, Federation of Accounting Professions Under the Royal Patronage of His Majesty the KingSeminar on “Neuroscience Solutions for Better Financial: Investment Decisions”, Wharton Neuroscience InitiativeSeminar on “Generative AI Mastery”, IMETSeminar on “InvestTalks by ICS: Female in Finance: Redefining Precedents and Exploring Possibilities”, ICS Investment Club and International Community School Bangkok (ICS)

Board Members	Seminars/Training Programs
	<ul style="list-style-type: none">Seminar on “Thailand Economic Outlook 2026: Escaping Thailand’s Economic Traps - Sustainable Finance as a Shield Against Economic Crises”, Bangkok Biz NewsSeminar on “ESG Forum 2025: THE TURNING POINT #Breaking Sustainability - ESG Unlocking New Growth for Thailand”, Prachachat BusinessSeminar on “The Inspiring Leader: Inspiring Through Role Modeling”, THE STANDARD COMPANY LIMITEDSeminar on “THE STANDARD ECONOMIC FORUM 2025: Financing the Future - How Capital Architects Shape New Frontier Industries”, THE STANDARD COMPANY LIMITEDSeminar on “ESG Symposium 2025: Transforming SMEs through Crisis toward Sustainable Growth”, The Siam Cement Public Company LimitedSeminar on “Sustainability at a Crossroads: Navigating Climate-related Financial Risks and Opportunities”, KASIKORNBANKSeminar on “EARTH JUMP 2025: Transition Thru Turbulence”, KASIKORNBANK“KASIKORNBANK Directors Workshop: Board Retreat 2025”, KASIKORNBANK
4. Mr. Saravoot Yoovidhya	<ul style="list-style-type: none">Seminar on “China Development Forum 2025: Engaging with the World for Common Prosperity”, China Development Research FoundationSeminar on “Keeping Up with Education Tax Benefits, Staying Ahead in Competitiveness”, The Thai Chamber of CommerceSeminar on “THE STANDARD ECONOMIC FORUM 2025: Thailand’s Next Frontier”, THE STANDARD COMPANY LIMITEDSeminar on “TCP Sustainability Forum 2025: Sustainable Growth - The Future of Growth”, TCP GroupSeminar on “Sustainability at a Crossroads: Navigating Climate-related Financial Risks and Opportunities”, KASIKORNBANKSeminar on “EARTH JUMP 2025: Transition Thru Turbulence”, KASIKORNBANK“KASIKORNBANK Directors Workshop: Board Retreat 2025”, KASIKORNBANK
5. Mr. Kalin Sarasin	<ul style="list-style-type: none">Seminar on “Transformation and Sustainable Development Goals: The Royal Project’s Area-Based Sustainable Development Initiative”, Royal Project FoundationSeminar on “Sustainability at a Crossroads: Navigating Climate-related Financial Risks and Opportunities”, KASIKORNBANK“KASIKORNBANK Directors Workshop: Board Retreat 2025”, KASIKORNBANK
6. Mr. Chanin Donavanik	<ul style="list-style-type: none">Seminar on “Sustainability at a Crossroads: Navigating Climate-related Financial Risks and Opportunities”, KASIKORNBANK“KASIKORNBANK Directors Workshop: Board Retreat 2025”, KASIKORNBANK
7. Ms. Jainnisa Kuvnichkul Chakrabandhu Na Ayudhya	<ul style="list-style-type: none">Seminar on “Board Cyber Forum 2025”, The Securities and Exchange CommissionSeminar on “Leading with Intent: A Mindfulness Symposium”, Harvard Business School Association of ThailandSeminar on “Entrepreneurship in Business Families: How family businesses can encourage entrepreneurship, launch new ventures, and carry their legacies forward”, Harvard Business School Association of ThailandSeminar on “LEADING BEYOND LIMITS: STORIES OF VISION, RESILIENCE AND IMPACT”, Harvard Business School Association of ThailandSeminar on “KBTG Techtopia: At World’s Beginning”, KASIKORN Business - Technology Group (KBTG)Seminar on “Sustainability at a Crossroads: Navigating Climate-related Financial Risks and Opportunities”, KASIKORNBANK“KASIKORNBANK Directors Workshop: Board Retreat 2025”, KASIKORNBANK



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Board Members	Seminars/Training Programs
8. Ms. Chonchanum Soonthornsaratoon	<ul style="list-style-type: none">Seminar on “Board Cyber Forum 2025”, The Securities and Exchange CommissionSeminar on “Director Forum 2025: Future-Ready Boards - Board Nomination and Compensation Strategies”, Thai Institute of Directors AssociationSeminar on “Director’s Briefing 6/2025: Implementing AI Solutions and Managing AI Risks in Organizations”, Thai Institute of Directors AssociationCourse on “ESG Legal Risk Prevention and Due Diligence session 18/2025”, Thai Institute of Directors AssociationCourse on “Real Cases, Real Lessons: What Market Scandals Teach Us About Better Governance”, Thai Institute of Directors AssociationSeminar on “Sustainability at a Crossroads: Navigating Climate-related Financial Risks and Opportunities”, KASIKORNBANK“KASIKORNBANK Directors Workshop: Board Retreat 2025”, KASIKORNBANK
9. Ms. Kaisri Nuengsigkapien	<ul style="list-style-type: none">“KASIKORNBANK Directors Workshop: Board Retreat 2025”, KASIKORNBANK
10. Ms. Piyaporn Phanachet	<ul style="list-style-type: none">Seminar on “Governance for Sustainability: Instilling Governance for Sustainable Value Creation”, The Securities and Exchange CommissionCourse on “Advanced Audit Committee Program (AACP Residential) session 58/2025”, Thai Institute of Directors AssociationSeminar on “CFO Professional Development Program: Financial Reporting Standards on Sustainability Related Disclosures IFRS S1 / IFRS S2”, Thai Listed Companies AssociationSeminar on “2025 MIT Bangkok Symposium: Unleashing AI: Transforming Industries and Empowering Futures”, MIT Industrial Liaison Program (ILP)Seminar on “The Secret Sauce Summit 2025: Unleash the Business Beast”, THE STANDARD COMPANY LIMITEDSeminar on “Sustainability at a Crossroads: Navigating Climate-related Financial Risks and Opportunities”, KASIKORNBANK“KASIKORNBANK Directors Workshop: Board Retreat 2025”, KASIKORNBANK
11. Ms. Siritida Panomwon Na Ayudhya	<ul style="list-style-type: none">Seminar on “National Director Conference 2025: Stronger Together through the World of Contradiction”, Thai Institute of Directors AssociationCourse on “Advanced Audit Committee Program (AACP Residential) session 57/2025”, Thai Institute of Directors AssociationSeminar on “Sustainability at a Crossroads: Navigating Climate-related Financial Risks and Opportunities”, KASIKORNBANK“KASIKORNBANK Directors Workshop: Board Retreat 2025”, KASIKORNBANK
12. Ms. Jitsupa Vacharaphol	<ul style="list-style-type: none">Course on “Director Certification Program (DCP) session 385/2025”, Thai Institute of Directors AssociationSeminar on “Legacy & Future: 50 Years of Thai Capital Market”, The Stock Exchange of ThailandSeminar on “Lead the Change: From Insight to Action”, Triple V Broadcast Co., Ltd.Seminar on “PacRim Leadership Summit 2025: Navigating AI Disruption - The CEO Agenda 2025”, PacRimSeminar on “Creative Talk Conference 2025 (CTC2025) The Future Is Worth A Thousand Words: Half Year Trends - People”, CREATIVE TALKSeminar on “Sustainability at a Crossroads: Navigating Climate-related Financial Risks and Opportunities”, KASIKORNBANK“KASIKORNBANK Directors Workshop: Board Retreat 2025”, KASIKORNBANK

Board Members	Seminars/Training Programs
13. Mr. Chatchai Luanpolcharoenchai	<ul style="list-style-type: none">Seminar on “Board Cyber Forum 2025”, The Securities and Exchange CommissionSeminar on “ESG in the Boardroom: A Practical Guide for Board (ESG) session 11/2025”, Thai Institute of Directors AssociationSeminar on “ACMA Refresher Course: Staying Updated on Laws and Understanding Corporate Governance Amid Challenges in the Capital Market”, Association of Capital Market Academy AlumniSeminar on “ACMA Refresher Course: The Architecture of Multinational Company Strategy for Risk Management”, Association of Capital Market Academy AlumniSeminar on “Sustainability at a Crossroads: Navigating Climate-related Financial Risks and Opportunities”, KASIKORNBANK“KASIKORNBANK Directors Workshop: Board Retreat 2025”, KASIKORNBANK
14. Mr. Bunyong Visatemongkolchai	<ul style="list-style-type: none">Seminar on “Chairman Forum 2025: Building Future - Ready Organization Through Chairman”, Thai Institute of Directors AssociationSeminar on “Guidelines for Applying AI in Organizations and the Use of Generative AI as a Personal Assistant”, Bangkok Commercial Asset Management Public Company Limited
15. Mr. Roongrote Rangsiyopash	<ul style="list-style-type: none">Seminar on “The Growth of Thai Businesses in China Amid Changing Global Economic Conditions”, The Siam Cement Public Company LimitedSeminar on “Gen AI for Executive”, Central Retail Corporation Public Company LimitedSeminar on “Information Technology Security Risks”, Central Retail Corporation Public Company LimitedSeminar on “From E-Commerce to AI-Commerce: The Next Wave of Digital Business”, Mitr Phol Sugar Corp., Ltd.Seminar on “Leading with an Outward Mindset”, Mitr Phol Sugar Corp., Ltd.

Executive Development and Succession Planning

To support the Bank’s long-term sustainability, we emphasize building capable leaders and implementing a structured succession planning process. This ensures the Bank has a leadership pipeline at all levels able to address challenges and adapt to changes.

The Human Resources and Remuneration Committee is responsible for reviewing and endorsing development and succession plans for the Chief Executive Officer, President, and senior executives. These plans aim to secure a sufficient pool of qualified leaders to drive the Bank’s strategic objectives and guide the organization through changes at national and global levels.

The Bank adopts leading practices in succession planning by defining success profiles for critical positions, identifying suitable candidates, assessing readiness against these profiles, and creating individualized development plans to strengthen knowledge, skills, and experience. The Bank regularly reviews the list of potential successors, monitors development progress, and evaluates leadership bench strength, with annual reports submitted to the Board of Directors.

For executive development, the Bank offers integrated programs focused on Purposeful and Practical Leadership, future skills, including Artificial Intelligence (AI), Performance-Driven Leaders and Career Development Planning. All programs are designed in collaboration with leading institutions both locally and globally. Additional initiatives include participation in top-tier executive courses, executive coaching and mentoring, strategic project assignments, and job rotations to broaden experience and prepare executives for future leadership roles.



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Performance Assessment of the Board of Directors

The Bank has established an annual performance assessment plan for the Bank's Board of Directors, which is conducted in 2 ways: the overall performance assessment of the Board and the performance assessment of an individual director. The Board of Directors has set the criteria on performance efficiency assessment of the Board. The Corporate Governance and Sustainability Committee reviews the performance assessment form in compliance with good corporate governance practices. The Board of Directors will use the assessment results and various recommendations in order to enhance their efficiency, and to consider the appropriate composition of the Board. The Corporate Secretary will submit the performance assessment form to all members of the Board of Directors. The summarized assessment results and recommendations are then proposed to the Board of Directors.

The self-assessment process is also applied to the Credit and Investment Committee and Board Committees. The Credit and Investment Committee and all Board Committees conduct self-assessment every year, based on the assessment criteria with respect to the efficiency of the Credit and Investment Committee and Board Committees. The Secretaries to the Credit and Investment Committee and Board Committees forward the performance assessment form to every Committee member. The summarized assessment results and recommendations are submitted to the Board of Directors for enhancing their performance efficiency.

Additionally, in 2023, the Bank hired an external consulting firm that has experience and expertise in corporate governance, on a three years basis, to establish guidelines and provide recommendations on a performance assessment of the Board of Directors, to ensure that the performance of the Board of Directors is more efficient and effective in line with international standards and good corporate governance principles. The scope included an assessment process, methodology and the performance assessment forms of the Board of Directors, Credit and Investment Screening Committee and Board Committees, and processing of performance of the Board of Directors, Credit and Investment Screening Committee and Board Committees, as well as providing recommendations for development or improvement in line with international standards.

The Corporate Governance and Sustainability Committee has reviewed the performance evaluation forms of the Bank's Board of Directors, Credit and Investment Committee and Board Committees based on each charter for the evaluation in 2025, as follows:

- The overall performance assessment of the Board, covering structure and characteristics of the Board, roles and responsibilities of the Board, board meetings, discharge of duties of the Board, relationship with the Bank's management, self-development of directors and executive development, and corporate sustainability management and responsibility towards environmental, social, and governance issues.
- The performance assessment of an individual director evaluating their own performance and other directors' performance (cross assessment) consisting of roles and responsibilities of the Board, board meetings, and skills and the Board of Directors engagement.
- The performance assessment of Credit and Investment Committee and all Board Committees, covering roles and responsibilities, meetings and reporting of each committee.

The performance assessments of the Board of Directors, as a whole and as individuals, Credit and Investment Committee and all Board Committees are based on the rating scales of one point to five points or from strongly disagree or no action on such matter to strongly agree or excellent. A benchmark has been set at the scale of four (good) to compare an average performance of the Board of Directors, Credit and Investment Screening Committee and all Board Committees. Their performance assessment results for 2025 found that the average performance results of the Board of Directors, as a whole and as individuals, Credit and Investment Committee and all Board Committees were above the set targets. Such performance results were reported to the Board of Directors.

Performance Assessment of Senior Executives

Performance assessment of senior executives is conducted against the established indicators and criteria, which have been communicated with them from the outset. The Board of Directors shall consider the Corporate Scorecard, the indicators for the Chief Executive Officers and the alignment of the guidelines for setting the indicators for senior executives.

The Corporate Scorecard shall align with the Bank's strategy, emphasizing stakeholder value creation, business value creation, and long-term competitive capability building towards becoming a Bank of Sustainability. Performance measurement shall include

stakeholders accountability and financial outcomes according to Economic Value Management principles, including leading indicators and capability-building indicators affecting long-term financial results. In 2025, the Bank established additional performance indicators for internal management and productivity, focusing on enhancing work performance through advanced technology, such as the integration of AI into operational processes, as well as empowering employees (Human Intelligence) to create an organization with a learning culture and maximize work efficiency. Corporate-level indicators and targets are cascaded from the Chief Executive Officer to Presidents, division heads, and subsequent employees according to their scope of responsibilities. The cascaded goals for executives and employees are further broken down into monthly, quarterly, or semi-annual targets, as deemed appropriate. The Bank requires regular performance reporting against targets to allow management to adjust their approaches to deliver their performances according to the goals.

For performance assessment of the Chief Executive Officer, the Human Resources and Remuneration Committee has the duty to consider and submit the results of the Chief Executive Officer's performance assessment against targets to the Board of Directors on an annual basis, in accordance with the criteria endorsed by the Board of Directors, excluding the Chief Executive Officer. The performance assessment criteria have been communicated to the Chief Executive Officer in advance. The Chairman of the Human Resources and Remuneration Committee shall inform the assessment results and remuneration, together with other directors' opinion, to the Chief Executive Officer for acknowledgment.

Performance Assessment of senior executives (First Senior Vice Presidents or equivalent and higher, including Presidents) is based on the criteria determined by the Board of Directors. The assessment results shall be proposed for the Human Resources and Remuneration Committee's endorsement, before further submission to the Board of Directors for consideration and approval of the assessment results and remuneration.

8.1.2 Board of Directors Meetings and Remuneration to Directors

Board of Directors Meetings

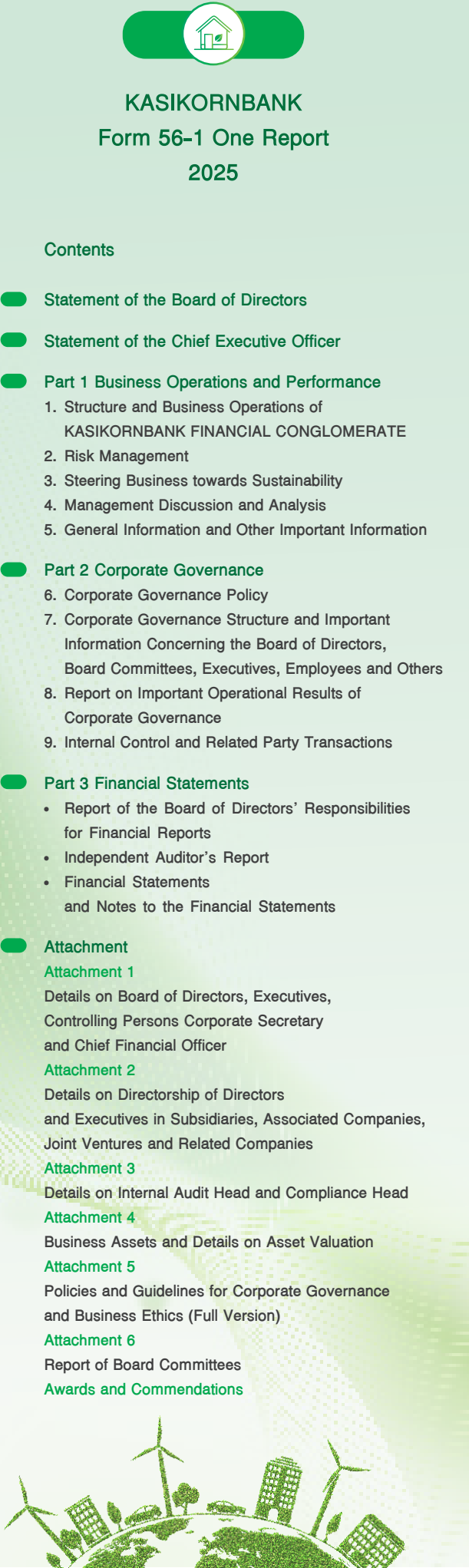
The Bank holds a Board of Directors' meeting every month, and the Corporate Secretary informs the meeting dates and agenda items for the following year in advance in December before next year's meeting. The meetings are normally scheduled for the last Thursday of the month (except for March and December).

Additional meetings may be held as deemed appropriate. The Corporate Secretary arranges for notices of board meetings, agenda, and related documents containing complete information to be delivered to each director at least 7 days in advance through the Virtual Data Room system, except in urgent cases, to allow sufficient time for the directors to study the matters at hand. Each director may ask for additional information or access to necessary information from the Corporate Secretary and is free to propose agenda items. The agenda for board meetings shall be categorized clearly and include agenda items designed to monitor the operating results of the Bank on a regular basis. The designation of the agenda must undergo the consideration of the Chairperson of the Board and the Chief Executive Officer. All directors are expected to attend every meeting, or no less than 75 percent of the Board of Directors meetings held each year, except in extenuating circumstances. The Board assigns the management to report the Bank's business operations to the Board of Directors for acknowledgment every month. If any director has a conflict of interest either directly or indirectly in the agenda to be considered, that director shall recuse himself/herself from participation in that agenda item. Moreover, the Board of Directors requires that at least two-thirds of all board members must be present when voting at the Board of Directors Meeting.

During the meeting, the Chairperson will allocate sufficient time for discussion and allow directors to freely express their opinions, including corporate governance issues. Pertinent executives of the Bank shall be invited to attend the meeting to provide related information and to directly acknowledge related policies to ensure efficient implementation. The directors are able to attend the meeting in person or via electronic media. Each agenda item and its resolution are recorded in writing, and the minutes of the meeting which have been affirmed by the Board together with related documents are systematically filed for examination and reference by the Board, or others concerned. Directors may request independent professional advice, as appropriate, at the Bank's expense.

Moreover, the Board has established that non-executive directors shall conduct at least one meeting annually without the participation of the management, to offer them the opportunity to discuss problems related to the business of the Bank or any other concerns, and evaluate the performance of the Chief Executive Officer. The outcome of such meetings shall be informed to the Chief Executive Officer.

In 2025, the Board of Directors held a total of 15 meetings, and one non-executive directors meeting was held in August.



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Meeting Attendance of Individual Directors in 2025

(Unit: Number of Meetings)

Board Members	Board of Directors (Total 15 meetings)		Non-Executive Directors (Total 1 meeting)	Credit and Investment Committee (Total 12 meetings)	Audit Committee (Total 12 meetings)	Corporate Governance and Sustainability Committee (Total 4 meetings)	Human Resources and Remuneration Committee (Total 13 meetings)	Risk Oversight Committee (Total 4 meetings)	The General Meeting of Shareholders	The Extraordinary General Meeting of Shareholders
	in person	via electronic media								
Ms. Kobkarn Wattanavrangkul	14/15		1/1	12/12					1/1	1/1
Ms. Sujitpan Lamsam	5/15	10/15	1/1	12/12				4/4	1/1	1/1
Ms. Kattiya Indaravijaya	15/15			11/12				3/4	1/1	1/1
Sqn.Ldr. Nalinee Paiboon, M.D. ⁽¹⁾	3/5			2/3		1/1			1/1	
Mr. Saravoot Yoovidhya ⁽²⁾	11/15	2/15	1/1	12/12		2/4	13/13		1/1	1/1
Mr. Kalin Sarasin	13/15	1/15	1/1	11/12		3/4		4/4	1/1	1/1
Ms. Suphajee Suthumpun ⁽³⁾	9/11	2/11	1/1	7/8		2/2	9/9	3/3	1/1	1/1
Mr. Chanin Donavanik	13/15	1/15	0/1	11/12	11/12		12/13		1/1	1/1
Ms. Jainnisa Kuvnichkul Chakrabandhu Na Ayudhya	12/15	2/15	1/1	11/12	11/12	4/4			1/1	1/1
Ms. Chonchanum Soonthornsaratoon	13/15	2/15	1/1	12/12					1/1	1/1
Ms. Kaisri Nuengsigkapien	14/15		1/1	12/12	12/12			4/4	1/1	1/1
Ms. Piyaporn Phanachet	10/15	5/15	1/1	11/12	12/12			4/4	1/1	1/1
Mr. Auttapol Rerkpiboon ⁽⁴⁾	10/11	1/11	1/1	8/8		3/3	9/9		1/1	1/1
Ms. Siritida Panomwon Na Ayudhya ⁽⁵⁾	13/14	1/14	1/1	11/11	11/11			4/4	1/1	1/1
Mr. Chatchai Luanpolcharoenchai ⁽⁶⁾	8/9	1/9	1/1	8/8			8/8			
Ms. Jitsupa Vacharaphol ⁽⁷⁾	9/9		1/1	8/8		3/3				
Mr. Bunyong Visatemongkolchai ⁽⁸⁾	1/1									
Mr. Roongrote Rangsiyopash ⁽⁹⁾	1/1									

Notes:
⁽¹⁾ Sqn.Ldr. Nalinee Paiboon, M.D. expressed her intent not to be nominated for re-election on April 9, 2025.
⁽²⁾ Mr. Saravoot Yoovidhya was appointed Chairman of the Corporate Governance and Sustainability Committee on October 1, 2025.
⁽³⁾ Ms. Suphajee Suthumpun was appointed Chairperson of the Corporate Governance and Sustainability Committee on April 9, 2025, and resigned from her directorship on September 12, 2025.
⁽⁴⁾ Mr. Auttapol Rerkpiboon resigned from his directorship on September 12, 2025.
⁽⁵⁾ Ms. Siritida Panomwon Na Ayudhya was appointed a director, a member of the Credit and Investment Committee, a member of the Audit Committee, and a member of the Risk Oversight Committee on February 1, 2025.
⁽⁶⁾ Mr. Chatchai Luanpolcharoenchai was appointed a director, a member of the Credit and Investment Committee, and a member of the Human Resources and Remuneration Committee on May 9, 2025.
⁽⁷⁾ Ms. Jitsupa Vacharaphol was appointed a director, a member of the Credit and Investment Committee, and a member of Corporate Governance and Sustainability Committee on May 9, 2025.
⁽⁸⁾ Mr. Bunyong Visatemongkolchai was appointed a director on December 16, 2025.
⁽⁹⁾ Mr. Roongrote Rangsiyopash was appointed a director on December 16, 2025.

Number of members on the Board, Credit and Investment Committee and Board Committees (As of December 31, 2025):	
The Board of Directors	15 members
Credit and Investment Committee	13 members
Audit Committee	5 members
Corporate Governance and Sustainability Committee	4 members
Human Resources and Remuneration Committee	3 members
Risk Oversight Committee	6 members

Remuneration to Directors

The Bank has established a set of well-defined and transparent remuneration policies for directors. The Human Resources and Remuneration Committee is responsible for reviewing these policies, taking into consideration the appropriateness of remuneration with respect to the scope of responsibilities of each director and related risks, long-term strategies and targets to ensure that the Bank's remuneration is comparable to that of other commercial banks.

Details of Remuneration to Directors can be found on the Bank's website, www.kasikornbank.com, under "Investor Relations" section, "Corporate Governance" subsection, "Disclosure and Transparency" category on "Remuneration to Directors and Executives".

The General Meeting of Shareholders No. 113, on April 9, 2025, approved the remuneration for directors, Credit and Investment Committee members, Board Committees members, the Legal Adviser, and Director's bonuses for 2025, to remain at the same rate as that of 2024, which shall remain effective until a General Meeting of Shareholders determines otherwise. A director who is also a member of Credit and Investment Committee and Board Committees shall receive additional remuneration in accordance with the increased responsibilities, except that the executive directors receive no remuneration for their membership in the Credit and Investment Committee and Board Committee as follows:

(Unit: Baht)

1. Remuneration for directors for the Board of Directors Meeting
 - Chairperson of the Board 250,000 per month
 - Vice Chairperson 200,000 per month
 - Director 150,000 per person/month
2. Remuneration for Credit and Investment Committee Members
 - Chairperson 100,000 per month
 - Member 70,000 per person/month

Remuneration for Directors in 2025

Ms. Kobkarn Wattanavrangkul	Received remuneration as Chairperson of the Board, totaling Baht 3,000,000; and as Chairperson of the Credit and Investment Committee, amounting to Baht 1,200,000, and a bonus of Baht 15,457,026.70.
Ms. Sujitpan Lamsam	Received remuneration as Vice Chairperson, totaling Baht 2,400,000; as a member of the Credit and Investment Committee, totaling Baht 840,000; and as a member of the Risk Oversight Committee, amounting to Baht 432,000, and a bonus of Baht 11,592,770.06.
Ms. Kattiya Indaravijaya	Received remuneration as a director, totaling Baht 1,800,000, and a bonus of Baht 7,728,513.35.
Mr. Pipit Aneaknithi ⁽¹⁾	Received a bonus of Baht 1,316,293.10.

3. Remuneration for Board Committees Members:

3.1 The Audit Committee
 - Chairperson 90,000 per month
 - Member 60,000 per person/month

3.2 The Corporate Governance and Sustainability Committee
 - Chairman 50,000 per month
 - Member 36,000 per person/month

3.3 The Human Resources and Remuneration Committee
 - Chairman 50,000 per month
 - Member 36,000 per person/month

3.4 The Risk Oversight Committee
 - Chairman 50,000 per month
 - Member 36,000 per person/month
4. Remuneration for the Legal Adviser 300,000 per month
5. Bonus for directors at the rate of 0.5 percent of dividend payments

Details of remuneration to directors are shown as follows:

1. Remuneration
In 2025, directors received remuneration as directors, members of the Credit and Investment Committee, Audit Committee, Corporate Governance and Sustainability Committee, Human Resources and Remuneration Committee, Risk Oversight Committee, and as Legal Adviser, together with a bonus at the rate of 0.5 percent of the dividend payments, totaling Baht 170,896,379.65.

2. Other Remuneration
None

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Dr. Pipatpong Poshyanonda ⁽²⁾	Received a bonus of Baht 1,316,293.10.
Mr. Chongrak Rattanapian ⁽³⁾	Received a bonus of Baht 1,316,293.10.
Mr. Rungruang Sukkirdkijpiboon ⁽⁴⁾	Received a bonus of Baht 1,316,293.10.
Sqn.Ldr. Nalinee Paiboon, M.D. ⁽⁵⁾	Received remuneration as a director, totaling Baht 450,000; as a member of the Credit and Investment Committee, totaling Baht 210,000; and as Chairperson of the Corporate Governance and Sustainability Committee, amounting to Baht 150,000, and a bonus of Baht 6,977,524.82.
Mr. Saravoot Yoovidhya ⁽⁶⁾	Received remuneration as a director, totaling Baht 1,800,000; as a member of the Credit and Investment Committee, totaling Baht 840,000; as Chairman of the Corporate Governance and Sustainability Committee, totaling Baht 150,000; as a member of the Corporate Governance and Sustainability Committee, totaling Baht 324,000; and as a member of the Human Resources and Remuneration Committee, amounting to Baht 432,000, and a bonus of Baht 7,728,513.35.
Mr. Kalin Sarasin	Received remuneration as a director, totaling Baht 1,800,000; as a member of the Credit and Investment Committee, totaling Baht 840,000; as Chairman of the Risk Oversight Committee, totaling Baht 600,000; and as a member of the Corporate Governance and Sustainability Committee, amounting to Baht 432,000, and a bonus of Baht 7,728,513.35.
Mr. Wiboon Khusakul ⁽⁷⁾	Received a bonus of Baht 987,219.83.
Ms. Suphajee Suthumpun ⁽⁸⁾	Received remuneration as a director, totaling Baht 1,200,000; as a member of the Credit and Investment Committee, totaling Baht 560,000; as Chairperson of the Corporate Governance and Sustainability Committee, totaling Baht 250,000; as a member of the Human Resources and Remuneration Committee, totaling Baht 288,000; and as a member of the Risk Oversight Committee, amounting to Baht 288,000, and a bonus of Baht 7,728,513.35.
Mr. Sara Lamsam ⁽⁹⁾	Received a bonus of Baht 1,316,293.10.
Mr. Chanin Donavanik	Received remuneration as a director, totaling Baht 1,800,000; as a member of the Credit and Investment Committee, totaling Baht 840,000; as Chairman of the Human Resources and Remuneration Committee, totaling Baht 600,000; and as a member of the Audit Committee, amounting to Baht 720,000, and a bonus of Baht 7,728,513.35.
Ms. Jainnisa Kuvichkul Chakrabandhu Na Ayudhya	Received remuneration as a director, totaling Baht 1,800,000; as a member of the Credit and Investment Committee, totaling Baht 840,000; as a member of the Audit Committee, totaling Baht 720,000; and as a member of the Corporate Governance and Sustainability Committee, totaling Baht 432,000, and a bonus of Baht 7,728,513.35.
Ms. Chonchanum Soonthornsaratoon	Received remuneration as a director and Legal Adviser, totaling Baht 5,400,000; and as a member of the Credit and Investment Committee, totaling Baht 840,000, and a bonus of Baht 7,728,513.35.
Mr. Suroj Lamsam ⁽¹⁰⁾	Received a bonus of Baht 1,316,293.10.
Ms. Kaisri Nuengsigkapien	Received remuneration as a director, totaling Baht 1,800,000; as a member of the Credit and Investment Committee, totaling Baht 840,000; as Chairperson of the Audit Committee, totaling Baht 1,080,000; and as a member of the Risk Oversight Committee, amounting to Baht 432,000, and a bonus of Baht 7,728,513.35.

Ms. Piyaporn Phanachet	Received remuneration as a director, totaling Baht 1,800,000; as a member of the Credit and Investment Committee, totaling Baht 840,000; as a member of the Audit Committee, totaling Baht 720,000; and as a member of the Risk Oversight Committee, amounting to Baht 432,000, and a bonus of Baht 6,741,293.51.
Mr. Auttapol Rerkpiboon ⁽¹¹⁾	Received remuneration as a director, totaling Baht 1,200,000; as a member of the Credit and Investment Committee, totaling Baht 560,000; as a member of the Corporate Governance and Sustainability Committee, totaling Baht 288,000; and as a member of the Human Resources and Remuneration Committee, amounting to Baht 288,000, and a bonus of Baht 4,766,853.86.
Ms. Siritida Panomwon Na Ayudhya ⁽¹²⁾	Received remuneration as a director, totaling Baht 1,650,000; as a member of the Credit and Investment Committee, totaling Baht 770,000; as a member of the Audit Committee, totaling Baht 660,000; and as a member of the Risk Oversight Committee, amounting to Baht 396,000, and a bonus of Baht 1,260,521.37.
Mr. Chatchai Luanpolcharoenchai ⁽¹³⁾	Received remuneration as a director, totaling Baht 1,200,000; as a member of the Credit and Investment Committee, totaling Baht 560,000; and as a member of the Human Resources and Remuneration Committee, amounting to Baht 288,000, and a bonus of Baht 478,652.05.
Ms. Jitsupa Vacharaphol ⁽¹⁴⁾	Received remuneration as a director, totaling Baht 1,200,000; as a member of the Credit and Investment Committee, totaling Baht 560,000; and as a member of the Corporate Governance and Sustainability Committee, amounting to Baht 288,000, and a bonus of Baht 478,652.05.
Mr. Bunyong Visatemongkolchai ⁽¹⁵⁾	Received remuneration as a director, totaling Baht 150,000.
Mr. Roongrote Rangsiyopash ⁽¹⁶⁾	Received remuneration as a director, totaling Baht 150,000.

Notes:

⁽¹⁾ Mr. Pipit Aneakniithi received a bonus from dividend payment for the 2H2024 operating results, prorated by his term of office.

⁽²⁾ Dr. Pipatpong Poshyanonda received a bonus from dividend payment for the 2H2024 operating results, prorated by his term of office.

⁽³⁾ Mr. Chongrak Rattanapian received a bonus from dividend payment for the 2H2024 operating results, prorated by his term of office.

⁽⁴⁾ Mr. Rungruang Sukkirdkijpiboon received a bonus from dividend payment for the 2H2024 operating results, prorated by his term of office.

⁽⁵⁾ Sqn.Ldr. Nalinee Paiboon, M.D. expressed her intent not to be nominated for re-election on April 9, 2025.

⁽⁶⁾ Mr. Saravoot Yoovidhya was appointed Chairman of the Corporate Governance and Sustainability Committee on October 1, 2025.

⁽⁷⁾ Mr. Wiboon Khusakul received a bonus from dividend payment for the 2H2024 operating results, prorated by his term of office.

⁽⁸⁾ Ms. Suphajee Suthumpun was appointed Chairperson of the Corporate Governance and Sustainability Committee on April 9, 2025, and resigned from her directorship on September 12, 2025.

⁽⁹⁾ Mr. Sara Lamsam received a bonus from dividend payment for the 2H2024 operating results, prorated by his term of office.

⁽¹⁰⁾ Mr. Suroj Lamsam received a bonus from dividend payment for the 2H2024 operating results, prorated by his term of office.

⁽¹¹⁾ Mr. Auttapol Rerkpiboon resigned from his directorship on September 12, 2025.

⁽¹²⁾ Ms. Siritida Panomwon Na Ayudhya was appointed a director, a member of the Credit and Investment Committee, a member of the Audit Committee, and a member of the Risk Oversight Committee on February 1, 2025.

⁽¹³⁾ Mr. Chatchai Luanpolcharoenchai was appointed a director, a member of the Credit and Investment Committee, and a member of the Human Resources and Remuneration Committee on May 9, 2025.

⁽¹⁴⁾ Ms. Jitsupa Vacharaphol was appointed a director, a member of the Credit and Investment Committee, and a member of Corporate Governance and Sustainability Committee on May 9, 2025.

⁽¹⁵⁾ Mr. Bunyong Visatemongkolchai was appointed a director on December 16, 2025.

⁽¹⁶⁾ Mr. Roongrote Rangsiyopash was appointed a director on December 16, 2025.



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8.1.3 Risk Management

The Risk Oversight Committee is responsible for overseeing the overall risk management of the KASIKORNBANK FINANCIAL CONGLOMERATE, reviewing and examining the adequacy and effectiveness of policies, strategies and risk appetites. The Bank has outlined the risk management process, key steps of which include risk identification, assessment, monitoring and control, and reporting. Moreover, the Bank emphasizes early warning indicators, monitoring of key risk exposures and concentration. Details of risk management are disclosed in "Risk Management" section.

8.1.4 Supervision of Subsidiary and Associated Companies

The Bank will consider assigning qualified representatives with the necessary knowledge, skills, and experience to serve as directors or executives in subsidiary and associated companies. Nomination of directors or executives for subsidiary and associated companies is under the responsibility of the Bank units that oversee respective subsidiary and associated companies. Such nomination of Bank executives to hold the Executive Chairman position or equivalent position in subsidiaries must be endorsed by the Human Resources and Remuneration Committee and approved by the Board of Directors. As for nomination of Bank executives to hold the positions lower than Executive Chairman or equivalent in subsidiaries, including the assignment of Bank executives to serve as directors in subsidiaries, their nomination must be approved by the Chief Executive Officer or President. After that, the respective companies will be notified for other related proceedings, such as submittal to their board of directors or shareholders meeting for approval and filing for registration at the Ministry of Commerce. Companies' directors are assigned for drawing up business strategies and policies, supervising the management's operations to attain maximum benefits for the companies, and monitoring the companies' administration to ensure efficient implementation of the companies' strategies and policies, in line with the established goals and plans. In addition, companies' directors must ensure compliance with corporate governance principles and regulations of the Bank, as well as regulatory requirements of the Bank of Thailand, the Securities and Exchange Commission and other related agencies. Besides, the companies have been required by the Bank to set up the regulations or procedures in respect of related party transactions corresponding to the Bank, compile and record data to be incorporated in the financial statements on a timely basis. Additionally, they are required to disclose material information in an accurate and a timely manner.

For investment in other significant businesses, with the right to vote at not less than 20 percent, but not more than 50 percent, the Bank has arranged the shareholders' agreement to ensure clarity in management and decision-making on important matters. Additionally, the units responsible for supervising the investment have steadily monitored operations of the companies.

The Bank has audited and reviewed operations of its subsidiaries in accordance with the established plans to ensure that their management and operations are consistent with their objectives and in support of the Bank's businesses, while also having appropriate risk management, internal controls and information technology management in line with the relevant laws and regulatory requirements. Moreover, they are required to report accurate financial information to the Bank for the preparation and disclosure of consolidated financial statements.

8.1.5 Ensuring Compliance with Corporate Governance Policies and Guidelines

(1) Conflicts of Interest Prevention

Concerning intra-group transactions among KASIKORNBANK FINANCIAL CONGLOMERATE and conflicts of interest prevention, KASIKORNBANK operates as a financial conglomerate under the Financial Institution Business Act as approved by the Bank of Thailand. To encourage actions in compliance with standards of good governance and to meet targets related to its implementation, the Bank has initiated guidelines to control and supervise intra-group transactions, as well as preventing transactions that may involve conflicts of interest or related party or related transactions. This is one of the key components of Corporate Governance Policy that the Board of Directors and the Bank's employees must strictly comply with to earn the trust of all stakeholders. Key criteria include:

- The Board of Directors has resolved to approve the policy of Intra-Group Transactions among KASIKORNBANK FINANCIAL CONGLOMERATE and the risk management policy of Intra-Group Transactions among KASIKORNBANK FINANCIAL CONGLOMERATE as operational guideline for the Bank and its subsidiaries in order to formulate systematic and precise intra-business transaction framework, under appropriate risk management and there should be review to ensure compliance with the laws, regulatory requirements and Consolidated Supervision Criteria of the Bank of Thailand for financial business groups.

- All types of business transactions within the financial conglomerate are based upon the Statement of Corporate Governance Principles. Attention is duly paid to the transaction conditions, all risks involved, internal control, reporting procedures and information disclosure, according to the Bank of Thailand's relevant policies. All intra-business transactions comply with the procedures and are under the terms and conditions applied to the normal course of business. The quantitative amount of intra-business transactions, both individually and cumulatively, comply with the Conflicts of Interest Prevention Policy.
- The Board of Directors has resolved to approve the Conflicts of Interest Prevention Policy, as well as guidelines to consider appropriateness in the conduct of transactions that shall be under scrutiny of the Audit Committee and ensure compliance with the criteria of the Office of the Securities and Exchange Commission, the Capital Market Supervisory Board, The Stock Exchange of Thailand, and the Bank of Thailand.
- The Board of Directors has established a principle for conducting related party transactions between the Bank's directors, executives, or related persons of the Bank or its subsidiaries. Such a transaction can be conducted if the transaction is under terms and conditions similar to those applied to general customers in the normal course of business of the Bank and its subsidiaries. Directors, executives, or employees with related interest in a transaction with the Bank or its subsidiaries must not participate in consideration or approval of such a transaction. The price of the transaction must be set appropriately, fairly, on an arm's length basis and in accordance with general commercial terms as applied to general customers.
- In conducting transactions between the Bank and its subsidiaries or transactions between the Bank's subsidiaries, the Bank requires that all transactions be under terms and conditions similar to those applied to other persons in the normal course of business at a similar level of risk. Those transactions must be approved by the Bank's and its subsidiaries' Board of Directors, and comply with policies and regulations enforced by the Bank and any competent agencies, as the case may be.

- Related party transactions must be submitted to the Audit Committee for consideration, in case of such related party transactions being within the scope of consideration according to the Statement of Corporate Governance Principles and the criteria stipulated by the Office of the Securities and Exchange Commission.
- Directors, officers in the position of First Senior Vice President and higher, and those in the position of Department Head or equivalent in the Financial Accounting Management Department or Financial Planning Department under the Finance and Control Division and their related persons are required to disclose their shareholding information in business, their directorship or their authority to manage or control majority votes in the shareholders meeting, including the right to control the election and removal of directors or the assignment of any other person to be the nominee of their shareholding or management, or the authority to control businesses. The disclosure must be made in the Bank's database and information must be updated regularly so that related departments can use it to monitor credit extensions and investments in conformity with the relevant regulations. The Office of Corporate Secretariat and Governance shall report information on the benefits of such persons to the Board of Directors when a transaction between the Bank and the person related to the Bank's directors and such persons is brought into consideration.
- Directors and executives shall file the first reports on their interests and related persons' interests to the Corporate Secretary for further submittal to the Chairperson of the Board and Chairperson of the Audit Committee. Such reports shall be submitted each time of the change, to comply with the Securities and Exchange Act. In 2025, there were no changes in vested transactions of directors and executives. Directors and executives appointed in 2025 have already submitted their reports to the Chairperson of the Board and Chairperson of the Audit Committee for acknowledgment.
- The Bank has communicated the policies, rules and regulations related to the prevention of conflicts of interest to the relevant employees every year via various channels of the Bank.



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- The Bank has disclosed details of every related or related party transaction that may involve conflicts of interest according to the Office of the Securities and Exchange Commission and Capital Market Supervisory Board's criteria, in the Annual Registration Statement and Annual Report (Form 56-1 One Report) and other reports, as the case may be. This also includes disclosures of information on related party transactions to The Stock Exchange of Thailand according to the Stock Exchange of Thailand's regulations and to the Office of the Securities and Exchange Commission, as well as disclosure of related transactions of the Bank according to the recognized accounting standards and the rules of the Bank of Thailand. Disclosures of related transactions are shown in the Notes to the Financial Statements, under "Related Party Transactions and Balances". The Bank used general commercial conditions to consider related party transactions, in accordance with defined procedures necessary to support the Bank's business operations, and in a manner consistent with the Bank's strategies in the best interests of shareholders.
- In 2025, the Bank communicated the Code of Conduct regarding the prevention of conflicts of interest with all directors, executives and employees, along with offering them related knowledge via the electronic network system of the Bank, such as e-Learning courses on the Code of Conduct and the Anti-Corruption Policy. Additionally, all executives and employees were required to sign their acknowledgment of compliance with the Code of Conduct. Directors can study details of the prevention of conflicts of interest from the Directors' Handbook. Executives and employees can further study details of the Code of Conduct from the Enterprise Risk Management's database.
- Last year, the Internal Audit Department conducted an audit on credit granting controls, transactions similar to credit granting or debt guarantees for directors/persons with management authority of the Bank or their related persons, as well as the supervision of transactions with major shareholders or businesses with related interest, including the Bank's transactions with important counterparties. The audit result showed that the Bank has clearly defined the policies, responsible units, and operational manuals. The Bank requires that all transactions must be under terms and conditions similar to those applied to other persons in the normal course of business and the prices are fair and reasonable according to general commercial conditions. Additionally, the Bank has appropriate and up-to-date processes for managing the database of related parties. Furthermore, mechanisms are in place to monitor lending to

related parties and entities with vested interests to ensure compliance with criteria and no conflicts of interest.

Additionally, at every Board of Directors Meeting, the Corporate Secretary reviews the meeting agenda and documents before submitting it to the Board of Directors for consideration. For agenda on credit approval or any transaction of the Bank or its subsidiaries which must be approved by the Board of Directors, directors with related interest in transactions with the Bank or its subsidiaries shall not receive the meeting documents. Neither shall they be allowed to participate in the Board of Directors Meeting for considering or approving respective transactions.

(2) Supervision for the use of inside information

The Bank has established policies and procedures to supervise the use of inside information. In essence:

- All operational units must set up a process, manage their workplace, and maintain inside information to prevent disclosure to others. Inside information can be used and sent only by persons who need to know or use that information for their operations.
- Directors and employees are prohibited from buying, selling, transferring or obtaining the transfer of securities and stock futures that may take advantage of outsiders by using inside information that may have a significant impact on the securities price or value and has not been disclosed to the public or the Stock Exchange of Thailand. Though they may have become aware of such information in their capacity, either as directors or employees of the Bank, such actions are prohibited, whether to favor themselves or others.
- The Bank has regulated that directors, executives in the position of Executive Vice President or equivalent and higher, and staff in the position of Department Head or equivalent and higher in the Financial Accounting Management Department or Financial Planning Department under the Financial and Control Division, must report their changes in ownership of securities issued by the Bank and stock futures with underlying the Bank stock, including those under ownership of their spouse or cohabiting couples, minor children and related companies to the Office of the Securities and Exchange Commission. In addition, there must be a copy of their ownership report of securities submitted to the Corporate Secretary, and such reports in 2025 were submitted to the Board of Directors Meeting.

- Concerning the supervision of securities and stock futures trading and prevention of the use of inside information, the Bank has stipulated a silent period for securities and stock futures trading by directors and related staff, including their spouses or cohabiting couples, and minor children, prohibiting them from trading of those securities starting one month prior to the Bank's disclosure of financial statements or quarterly performance, or prohibiting them from trading of securities during approval of transactions, which may affect the Bank security price, until the second day after the information has been disclosed. Internal regulations on the prevention of the use of inside information are disseminated at the beginning of each year and quarterly to directors and related staff through various operating channels of the Bank. In 2025, the Office of Corporate Secretariat and Governance and the Compliance Department notified the blackout period to the directors, executives, and related staff via the electronic network system of the Bank. Moreover, the Bank has defined a watch list and restricted list to prohibit related staff from trading on securities, while also monitoring such actions on a regular basis. In 2025, there were no directors and executives who bought and/or sold the Bank's securities. Also, there were no directors, executives and related employees who bought and/or sold securities issued by the Bank and stock futures using of inside information.
- In 2025, the Bank communicated the Code of Conduct, use of inside information and security trading with all directors, executives and employees, as well as providing related knowledge to them via the electronic network system of the Bank such as e-Learning courses on the Code of Conduct and the Anti-Corruption Policy. Additionally, all executives and employees were required to sign their acknowledgment of compliance with the Code of Conduct. Directors can study the regulations related to securities trading and futures contracts from the Directors' Handbook. Executives and employees can further study details from the Enterprise Risk Management's database.

(3) Anti-Corruption

KASIKORNBANK is committed to conducting business with transparency, integrity, and compliance with regulatory requirements as well as good corporate governance practices. The Bank acts against corruption in all its forms and it undertook the following tasks:



- The Bank, KASIKORN ASSET MANAGEMENT CO., LTD. (KAsset), and KASIKORN SECURITIES PCL (KSecurities) have co-signed a declaration of the "Thai Private Sector Collective Action Against Corruption" project jointly initiated by the Thai Institute of Directors Association (IOD), the Thai Chamber of Commerce, the Joint Foreign Chambers of Commerce in Thailand, the Thai Listed Companies Association, the Thai Bankers' Association, the Federation of Thai Capital Market Organizations and the Federation of Thai Industries with the objective of promoting anti-corruption on a wider scale. The Bank, KAsset and KSecurities have been recognized as certified companies of Thailand's Private Sector Collective Action Coalition Against Corruption by the Thai Private Sector Collective Action Against Corruption Council or CAC, since 2013, and already received the renewed certification.
- The Bank has established anti-corruption regulations on all fronts, with abstention from bribery and inappropriate incentives, as directed in the Code of Conduct, which is strictly observed by directors and employees. In addition, the Board of Directors approved the No Gift Policy and the Anti-Corruption Policy, which includes the issues of bribes and inducements, gifts and benefits, charitable contributions, and financial sponsorships, as well as political contributions and activities. The policy is reviewed annually. In 2025, the Board of Directors approved revision of the Anti-Corruption Policy in compliance with the Self-Assessment Questionnaire on Anti-Corruption Measures of the Thai Private Sector Collective Action Against Corruption (CAC). Additionally, no donations were made to any organization, unit, project, or activity related to politics.



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3. The Bank recognizes the importance of communications on the Anti-Corruption Policy for appropriate practices and actions within the organization as well as outside parties, which was disclosed on the Bank's website. In 2025, regular communications on the Anti-Corruption Policy were made with all directors, executives and employees via the Bank's internal media including a Corporate Governance Journal and electronic network system. The training courses on the Code of Conduct and the Anti-Corruption Policy were organized via the e-Learning system for executives and employees to promote their understanding so that they perform their duties with responsibility and in a correct and proper manner, and an assessment on their understanding was conducted after the training. With our strong commitment towards anti-corruption of all forms, as well as ensuring transparency in our business operations and good governance practices, communications on a No Gift Policy have been made with all employees of the Bank and companies within KASIKORNBANK FINANCIAL CONGLOMERATE.

4. The Bank has conducted risk assessment, monitoring, and evaluation of anti-corruption practices, including the following:

- Defining operational risk strategies and policy, as well as operational risk assessment and control, to ensure efficient prevention and mitigation of operational risks and mishandlings that may affect the Bank's financial position and reputation. The Bank has also conducted the risk assessment, analysis, monitoring and control, and compiled the overall risk position to remain within an appropriate risk appetite. Presently, the Bank is now equipped with a risk analysis on internal and external frauds, covering key product categories, as well as a risk analysis on corruption. Such risks are reviewed by the relevant departments on a regular basis. The results of risk management and positions of enhanced controls and capacities in various aspects on operational risk management are reported to the Risk Oversight Committee and Operational Risk Management Sub-committee on a monthly basis. Strategies, policies, and key operational risk management plans are presented for the Board of Directors' approval on a regular basis, as well. Moreover, all responsible employees have been trained in operational risk management, while responsible employees have been assigned to attend operational risk management courses organized by government agencies and outside organizations on a regular basis.

- Formulating fraud management plans, strategies, policies, guidelines, and processes. Analyzing various data to develop methods for preventing and detecting frauds, as well as establishing rules or models for fraud management. Managing and investigating suspected fraud cases or those with fraudulent risk, examining and collecting relevant data or evidence, conducting fraud investigations, analyzing root causes of fraud incidents, and recommending measures to reduce risks and enhance risk controls, while coordinating efforts to mitigate potential losses.
- Overseeing the Bank's business operations to be in compliance with the Bank's policies and regulations, as well as regulatory requirements. It is the Bank's policy to ensure full regulatory compliance of the KASIKORNBANK FINANCIAL CONGLOMERATE. The Compliance Risk Management Policy, approved by the Board of Directors, stipulates the duties and responsibilities related to compliance of the Board of Directors, the Risk Oversight Committee, executives, departments or units, and employees. Employee communications have been conducted to instill awareness of their duties and responsibilities in studying and understanding related laws and requirements, as well as Bank regulations, and in strict compliance with such regulations.
- Auditing relies upon risk-based approach. Fraud and unethical conduct are among the concerned risks assessed and audited. In addition, recommendations on relevant internal control are proposed.
- Reviewing the Anti-Corruption Policy in consistence with the best practices and international standards, organized training and provided knowledge for directors, executives, and employees. The Bank also communicates with them regularly via the annual corporate governance activities, including mapping out concrete guidelines for monitoring and evaluation.

5. The Bank has encouraged and promoted suppliers to carry out their business operations, with transparency, integrity, compliance with laws and the principles of good corporate governance, and no involvement with corruption, on a regular basis. Our operations in 2025 included:

- The KBank Supplier Code of Conduct, covering business ethics, risk management, human and labor rights, occupational safety and health, environment, product quality, community relations, and whistleblowing, was communicated to suppliers for their acknowledgment.
- Anti-Corruption Policy and Conflicts of Interest Prevention Policy were communicated to suppliers for their acknowledgment. The Bank also encouraged suppliers to participate in the anti-corruption network.
- Communication of the No Gift Policy regardless of festive seasons.
- Provision of various channels to receive information, suggestions, or complaints.

(4) Receiving Information or Whistle-blowing

The Bank has established a written whistle-blowing policy, which provides a channel to whistle-blow improper conduct. Aside from encouraging companies within KASIKORNBANK FINANCIAL CONGLOMERATE to put whistle-blowing channels in place, the Bank has also communicated such policy to stakeholders of the Bank and companies within KASIKORNBANK FINANCIAL CONGLOMERATE via various channels so that they can whistle-blow inappropriate or improper conduct, including non-compliance with laws, regulations, Code of Conduct, the Bank's policies and procedures or internal control weaknesses that may result in losses. Whistle-blowers can directly notify the Board of Directors of any improper conduct in alignment with the specified criteria shown under the "Investor Relations" section on the Bank's website or the Internal Audit Department as an independent unit in written documents or electronic mails. Whistleblowers are not obliged to disclose their identity, and have the right to remain anonymous. Whistleblowers' information and detailed information reported are kept confidential with access limited to those who are responsible for the investigation. Whistleblowers are protected from retaliation, threats, and negative consequences from reporting. Evidence is also protected. The Bank has established fair measures to protect the interests of the affected stakeholders.

Whistleblowing investigation processes are in place, which include screening, collecting and verifying facts. If the investigation confirms fraud or misconduct, the Bank will take disciplinary action in accordance with the Bank's policies and procedures. The cases will be reported to the Audit Committee.

The Bank regularly communicates the Whistleblowing Policy to employees through various channels and encourages the companies within KASIKORNBANK FINANCIAL CONGLOMERATE to establish their own whistleblowing channels. Additionally, the Bank also provides training to employees on Whistleblowing Policy and reporting channels through new employee orientation and conducts annual refresher training for all employees.

In 2025, a total of 41 cases of information or suspicious conducts was reported to the Internal Audit Department. An investigation showed that there were 22 cases involved non-compliance with the Bank's policies and procedures; 6 cases resulted in process improvement; 1 case involved internal fraud; 12 cases had no issue as reported. The Bank took actions against those employees in accordance with the established procedures or improved the procedures for enhanced suitability to prevent the incident from reoccurring.

8.2 Performance Result Report of the Audit Committee during the Past Year

Performance results of the Audit Committee are shown in Attachment 6. Details of the meetings and meeting attendance of the Audit Committee members can be found under 8.1.2 on Board of Directors Meetings and Remuneration of Directors.

8.3 Performance Result Reports of Other Board Committees

Performance results of the Corporate Governance and Sustainability Committee, Human Resources and Remuneration Committee and Risk Oversight Committee are shown in Attachment 6. Details of the meetings and meeting attendance of the Corporate Governance and Sustainability Committee members, Human Resources and Remuneration Committee members and Risk Oversight Committee members can be found under 8.1.2 on Board of Directors Meetings and Remuneration to Directors.



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8.4 Rights of Shareholders and
Equitable Treatment of Shareholders

In recognizing the importance and rights of all shareholders, and having specified relations with shareholders in the Statement of Corporate Governance Principles, the Bank makes every effort to ensure the basic equal legitimate rights of shareholders, including the right to participate in shareholders meeting, the right to appoint a proxy to participate in and vote at shareholders meeting, the right to vote for the appointment or removal of individual directors, the right to vote on the appointment of independent auditor and the fixing of audit fees, and the right to vote on other various businesses of the Bank. Shareholders' rights also include eligibility to receive dividend payments, the right to give opinions and enquire into business matters of the Bank during shareholders meeting, and the right to receive sufficient information in a timely manner. Moreover, the Bank emphasizes the disclosure of accurate, complete, timely and transparent information to shareholders. The following measures were undertaken to promote the rights of shareholders and the equal and fair treatment of all shareholders:

1. The 2025 General Meeting of Shareholders on April 9, 2025, and the Extraordinary General Meeting of Shareholders No. 1/2025 on May 7, 2025, were held via electronic media so as to provide all shareholders including institutional shareholders with the opportunity to attend the Meeting from anywhere. The Bank implemented strict preventive measures for the 2025 General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders No. 1/2025, pursuant to the Emergency Decree on Electronic Media Conference B.E. 2563 (2020) and other related laws and regulations, as follows:

- 1.1 Procedures prior to the meeting date:
- Under the specified criteria of the Board and relevant regulatory agencies, the Bank provided shareholders with the opportunity to propose matters for inclusion as agenda items, as well as the opportunity to propose qualified candidates having no prohibited characteristics for election as directors at the General Meeting of Shareholders, during September 1 - November 30, 2024. Guidelines on the proposing procedure and shareholders' rights were provided to shareholders through the information dissemination system of the Stock Exchange of Thailand and disclosed on the Bank's website. No shareholders proposed items to be included in the agenda, or proposed any candidates for election as directors.

- The notice for the 2025 General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders No. 1/2025 via electronic media and related documents, both Thai and English, was disseminated on website for 28 days prior to the meeting date, with clear, complete and adequate information on the date and time of the meeting via electronic media and the meeting agenda. In addition, proxy forms and a complete set of supporting documents for the meeting agenda, together with the Bank's Articles of Association related to the meeting, in both Thai and English versions, were sent to shareholders for their consideration no less than 14 days prior to the meeting date. Along with the meeting notice, shareholders were sent sufficient information to allow them to vote on every agenda item, each of which was identified clearly as items for acknowledgment, for approval, or for consideration, together with sufficient and clear comments by the Board of Directors to help shareholders in their voting decisions.
- Shareholders were given the opportunity to submit questions concerning meeting agenda items in advance of the 2025 General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders No. 1/2025. These criteria were disclosed on the Bank's website and via the information dissemination system of the Stock Exchange of Thailand at the same time as in the meeting notice via electronic media.
- The Bank provided details on procedures for meeting attendance via electronic media and necessary documents for shareholders or proxies to present in order to confirm the right to attend the meeting, including a proxy form per the Ministry of Commerce designation. Also included was a list of independent directors, the Chairperson of the Board, or any other persons whom the shareholders might wish to appoint as proxy, and to determine the voting directions.
- Shareholders and proxies wishing to attend the meeting via electronic media were allowed to submit a request form through e-Request on the Inventech Connect system. The electronic registration was available from March 31, 2025, until the completion of the General Meeting of Shareholders on April 9, 2025, and from April 28, 2025, until the completion of the Extraordinary General Meeting of Shareholders No. 1/2025 on May 7, 2025.

1.2 Procedures on the meeting date:

- The meeting was held via electronic media, and shareholders and proxies could attend the meeting from anywhere through the Zoom Meeting system.
- Shareholders were informed that 1 share equaled 1 vote; approval of a resolution was based on the majority of votes, except for certain resolutions which required the approval of no less than two-thirds of all votes of those attending the meeting, or three-fourths of all votes of those attending the meeting and having the right to vote. This practice is in line with the Bank's Articles of Association and related laws.
- The number and proportion of shareholders participating in the meeting in person and through proxies, the voting and vote counting methods were clearly explained. Both voting and vote counting were carried out in a transparent manner. The Bank used the Inventech Connect system for shareholder registration. Attendees could watch live broadcasts through the Zoom Meeting system and vote for each agenda item through the e-Voting system, which showed the voting results once shareholders or proxies cast their votes, allowing for a rapid and efficient meeting process.
- The Bank arranged for an independent legal advisory firm to supervise meeting transparency, in compliance with related laws and the Bank's Articles of Association, and examination of the accuracy of vote counts.
- The Bank arranged for the 2025 General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders No. 1/2025 to be conducted in a transparent and efficient manner, in line with the Bank's Articles of Association and related laws. The consideration of items and voting was conducted in accordance with the announced agenda and no additional agenda item was included without prior notice to the shareholders. This included consideration of the election of directors individually and director remuneration, together with consideration of the appointment and the fixing of remuneration of auditor, and other agenda items as specified in the meeting notice.
- All shareholders were offered an equal opportunity to give suggestions and ask questions within an appropriate timeframe, and directors in charge of topics clarified and provided complete information to shareholders. All 14 directors attended the

2025 General Meeting of Shareholders, and all 13 directors attended the Extraordinary General Meeting of Shareholders No. 1/2025, as well as senior executives.

- Voting through the e-Voting on Inventech Connect system could be made for every agenda item. To count the votes in approval for each agenda item, the Bank deducted the total votes cast in disapproval and abstentions from votes of all shareholders being entitled to vote at the Meeting and by proxies.
- The Bank provided English simultaneous interpretation through Video Conference system to facilitate foreign shareholders or proxies who attended the 2025 General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders No. 1/2025.
- Shareholders or proxies who entered the 2025 General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders No. 1/2025 via electronic media after it had commenced were allowed to vote for agenda items that were still under consideration, pending for voting.
- Audio and video of the 2025 General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders No. 1/2025 were recorded in both Thai and English languages. Electronic traffic was also kept as evidence and for future reference.

1.3 Procedures after the meeting date:

- For shareholders' timely acknowledgment and examination of voting results, the Bank disclosed the resolution of each agenda item on our website and via the information dissemination system of the Stock Exchange of Thailand on the shareholders meeting date.
- Comprehensive meeting minutes were recorded. They included significant details for each agenda item, e.g., attendance of directors and executives, proportion of directors attending the meeting, meeting resolutions, voting results (divided into approve, disapprove, abstain, voided ballot, and not entitled to vote), questions, explanations and opinions expressed at the meeting. The minutes of the shareholders meeting were sent to regulatory agencies within 14 days from the meeting date, as well as being made available on the Bank's website.
- The Bank discloses important information for shareholders on our website and via the information dissemination system of the Stock Exchange of Thailand.



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8.5 Responsibility to Stakeholders

The Bank has placed emphasis on the rights of all stakeholders and clearly defined the policies and operational guidelines towards different stakeholders in the Statement of Business Conduct and Code of Conduct for all employees, as well as the Human Rights and Anti-Corruption Policies. Contact channels have been in place for all stakeholders.

Actions towards Stakeholders

Shareholders:

The Bank is determined to achieve good operating performance, sustainable growth, and competitiveness, with due consideration given to both current and future risk factors, in order to maximize shareholders value over the long term and generate sustainable total return. The Bank discloses all information in a fair and transparent manner, and makes every effort to protect the Bank's assets and uphold its reputation.

The Board of Directors:

The Board of Directors has acknowledged and fully complied with the authority, duties and responsibilities of directors, as well as the rights of stakeholders, and undertakes measures to ensure that these legitimate rights are provided, and that all stakeholders are treated equally and fairly.

Regulatory Agencies:

The Bank conducts businesses, with integrity, fairness, transparency and accountability, makes business decisions and operates businesses in compliance with the relevant laws and regulations, as well as the Statement of Business Conduct and Code of Conduct and co-creates the future of finance.

Employees:

Employees are valuable assets of the Bank. The Bank continues to seek capable and experienced personnel in line with growth and demands of the organization. Compensation should be tied with short-term and long-term performance, based on balanced scorecard, comparable to that of other leading companies. The Bank also ensures that compensation and performance evaluation criteria are appropriate with the current economic conditions and competition, and these are communicated to employees and provided learn and lead opportunities. Necessary training programs are continuously provided to enhance employees' capabilities. Good business culture and favorable atmosphere are promoted in the workplace, together with fair and equal treatment, and respect for the honor, dignity, and individual rights of all employees. The Bank recognizes the need for safety, occupational health and proper welfare for employees,

and provides benefits such as provident funds, scholarships for employees and their children, annual medical check-ups, as well as safety procedures such as fire drills and the installation of disaster prevention systems, etc.

Customers:

The Bank aims to promote customer satisfaction by offering diverse, complete, and high-quality financial products and services, in response to the needs of customers. The Bank gives due attention to and holds itself accountable to customers to make our customers successful in their life and business. The Board approved a Market Conduct Policy to ensure fair and transparent treatments to customers. The Board also approved a Customer Data Privacy Policy that gives high priority to the protection of their confidential information. Customers are provided with explanations of the risks related to the use of various financial services. Nevertheless, the Bank monitors and measures customer satisfaction, and listens to customers' opinions for the development and improvement of products and services on a regular basis.

Counterparties:

The Bank respects compliance with contracted terms and conditions in trade, in fair and acceptable competition, and refrains from all mala fide practices. For supplier selection, the Bank has put in place a fair and equitable selection process. The Bank shall not enter into business matching with unlawful businesses, and suppliers should have the Corporate Social Responsibility Policy, avoid causing any environmental pollution and comply with the Bank's Supplier Code of Conduct. The Bank places emphasis on counterparties' transparent business operations, respect for human rights, fair treatment of labor and compliance with the standards related to safety, occupational health and environment. The Bank continuously organizes training to our suppliers, including monitoring, examining and assessing them.

Competitors:

The Bank observes fairness in competition and does not practice any mala fide methods that are deleterious to competitors. The Bank also supports free business operations and fair competition to ensure that its business operations are efficient and sustainable. In 2025, there were no lawsuits between the Bank and its subsidiaries and competitors.

Creditors:

The Bank abides by lending terms and conditions, including conditions related to guarantee, capital and liquidity management to ensure that the Bank has the stability, strength and is equipped to settle debts to creditors within the established timeframe.

In compliance with related laws, accurate and appropriate explanations have been given to creditors on all of the possible risks involved with non-deposit financial services. In case the Bank is unable to comply with any established conditions, advance notification will be made to related creditors in order to jointly resolve the problems.

Communities, Environment and Society:

Our ESG activities are primarily based on the implementation of the Bank's Sustainable Development Policy (SD in Action) and issues that are significant to the organization and have an impact on stakeholders (Issues Based). The Bank operates with transparency, providing concrete reports in line with the international standard frameworks, namely the Business for Societal Impact (B4SI). Notably, the Bank is the first and only financial institution in Thailand to be a member and receive certification for its social project data under B4SI standards. This ensures that the Bank's community and social investments create genuine impact, and are transparent and fully auditable. Furthermore, Social Return on Investment (SROI) can be measured, and stakeholder needs across all dimensions comprehensively addressed. Consequently, the Bank has secured a social license, while also helping expand our businesses in a sustainable manner. Details of implementations and operational results in accordance with the Global Reporting Initiative (GRI Standards) are included in Sustainability Report 2025.

The Bank also specified other procedural guidelines, as follows:

Fairness:

The Bank demonstrates fairness to all parties having business relationships with the Bank, and does its best to avoid any bias or events that would lead to conflicts of interest.

Ethics:

The Bank adheres to its Statement of Business Conduct and pursues every business endeavor with integrity.

Professionalism:

The Bank maintains professional standards, aiming high for superb quality integrated with modern and sophisticated technology.

Responsiveness:

The Bank keeps ready to respond to the needs of its customers and society, as well as changes in the economy and technology, and is adapting to the customers' requirements both at present and in the future.

Discipline and Compliance:

The Bank is committed to discipline in the operation of its business and ensures that all business decisions and actions comply with all applicable laws and regulations and to observe the Bank's ethical standards and the Code of Conduct.

Protection of Intellectual Property Right and Copyright:

The Bank has included the violation of intellectual property in the Code of Conduct. Employees have the duty to protect data and must not violate intellectual property of the Bank through any method. The Bank has the policy of not supporting operations that violate intellectual property or copyrights of other entities, such as establishing a policy to ensure IT stability and safety; only copyrighted software is used in the Bank's information systems. Employees are prohibited from installing unauthorized software copies on the Bank's computer systems, and their software use is examined.

Human Rights Protection:

The Bank is committed to operating businesses in compliance with the laws and major international standards, such as the United Nations Guiding Principles on Business and Human Rights (UNGPs), principles of humanity and rights in accordance with International Labor Organization (ILO), International Bill of Human Rights and Principles of the United Nations Global Compact (UNGC). The Bank established the Human Rights Policy related to employees, customers, suppliers and business partners, and incorporated respect of human rights in the Code of Conduct, with regard to support and respect of human rights by refraining from human rights violations. The Bank also provides related knowledge for employees for use in their operations, while arranging channels to receive information and complaints on human rights violations. The policy is reviewed annually. In 2025 the policy was reviewed to comply with international standards.

8.6 Disclosure and Transparency

Information Disclosure

The Bank has authorized the Chief Executive Officer, Presidents, Chief Financial Officer, or executive who is responsible for Chief Investor Relations Officer function to consider and make decisions on the contents of significant information for public disclosure. Any of these persons may disclose information by him/herself, or assign relevant parties to handle this task. An executive who is responsible for Chief Investor Relations Officer function has the authority to hold press conferences or to disseminate significant information related to the Bank, and to answer questions raised by shareholders, investors, and securities analysts. The unit responsible for corporate communications activities was assigned to coordinate with information owners in disseminating significant information related to the Bank. The Bank has a well-defined KASIKORNBANK



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Disclosure Policy, approved by the Board of Directors, to ensure that the disclosures of the Bank's financial and non-financial information to shareholders, investors, analysts, regulatory agencies, and the general public are accurate, complete, equal, transparent, timely, consistent, and in accordance with all applicable laws, regulatory requirements, and regulations.

In 2025, the Bank adequately disclosed important financial information in its financial statements and notes to the financial statements. The disclosures were in line with regulations of the Bank of Thailand, the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission, and Financial Reporting Standards. Such information was also disseminated via the information dissemination system of the Stock Exchange of Thailand and the Bank's website. The financial statements were reviewed/audited by an independent certified public accountant. The Board of Directors also disclosed its report of the responsibilities for financial reports in the annual registration statement and annual report (Form 56-1 One Report). Moreover, the Bank has published unreviewed/unaudited quarterly financial statements, reviewed/audited quarterly financial statements that were reviewed/audited by an independent certified public accountant, and Basel III Pillar 3 Disclosure, as well as other non-financial information such as the Management Discussion and Analysis (MD&A) and information on the Bank's corporate governance and sustainable development for the benefit of shareholders, investors and analysts. In addition, the Bank has periodically evaluated the effectiveness of its disclosure procedures. Over the 5 year-period (2021 - 2025), the Bank and companies within KASIKORNBANK FINANCIAL CONGLOMERATE had no significant penalty charges.

The Bank has disseminated its information through various channels and mass media on a regular basis so that shareholders and stakeholders can receive information thoroughly. Information outlets include, for example, the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission, the Ministry of Commerce, newspapers, magazines and journals, television, the Bank IR/PR news, the Bank website (www.kasikornbank.com), company visits, quarterly analyst and fund manager meetings, press conferences, and notice and meeting documents sent by mail to shareholders. In addition, the Bank provided information to shareholders and investors in various forms, e.g., Investor Presentation, Monthly Economic Information and K-IR News which can be accessed via the Bank's website. In compliance with the Statement of Corporate Governance Principles, the Bank enforces a 7-day silent period before the quarterly operating results are reported to the Stock Exchange of Thailand. During this period, no information related to the

Bank's performance is revealed to outsiders via all channels, such as one-on-one meetings, group meetings and replies to questions related to the Bank's operating results.

Investor Relations

The Bank places great importance on conducting business in accordance with good corporate governance principles and has established an Investor Relations Code of Conduct to ensure that investor relations activities are carried out accurately, comprehensively, transparently, and in compliance with applicable laws, regulatory requirements, and the Bank's internal policies. The Investor Relations Unit is responsible for investor relations management, preparation of annual investor relations plan in line with K-Strategy, and systemic disclosure of the Bank's information per regulatory requirements, for the benefits of shareholders, investors, analysts and credit rating agencies, both domestically and internationally. These included acknowledgment of opinions, recommendations and anticipations of shareholders, investors and securities analysts, in order to collect and submit them to executives and the Board of Directors of the Bank through two-way communication to enable effective exchange of information and perspectives and to establish long-term aligned objectives. The Unit is also responsible for managing and supervising shareholders' rights and benefits, in accordance with all applicable laws, as well as creating, maintaining and promoting cordial relationships with the Bank's shareholders. This will in turn enhance the Bank's image and credibility, thus creating higher value to shareholders in a sustainable manner over time.



KBank organized a hybrid Non-Deal Roadshow meeting for Thai and foreign fund managers, investors, and analysts from around the world.

In the previous year, the Bank conducted investor relations activities, wherein the executives and the Investor Relations Unit provided information to stakeholders through meetings held in physical and hybrid formats, as well as virtual meetings via MS Teams and Zoom, as follows:

Type of Meeting	Virtual Meeting			Physical and Hybrid Meeting			Total		
	No. of Events	No. of Companies	No. of Persons	No. of Events	No. of Companies	No. of Persons	No. of Events	No. of Companies	No. of Persons
1. One-on-One Meetings	37	37	53	39	39	75	76	76	128
2. Analyst and Fund Manager Meetings	6	443	620	1	68	106	7	511	726
3. Investor Conference and Group Meetings	18	127	164	16	73	89	34	200	253
4. Non-Deal Roadshows	15	46	64	41	51	112	56	97	176
Total	76	653	901	97	231	382	173	884	1,283

There were 25 events, out of the above, wherein a total of 948 persons from 639 companies met with the Bank's Chief Executive Officer, Presidents, or Chief Financial Officer. Some companies met with the Bank on more than one occasion through more than one meeting format.

Moreover, the Investor Relations Unit has improved its operations towards a digital format and the adoption of artificial intelligence (AI) technologies to improve efficiency by organizing the meeting via electronic media, reducing the use of paper, delivering documents via digital channels, and streamlining work processes in alignment with the Bank's focus on operational efficiency.

Investors and shareholders may contact the Bank at:

An executive who is responsible for
Chief Investor Relations Officer function

Investor Relations Unit,

Corporate Communications Department:

- Individual Investors and Shareholders
E-mail : Shareholder_IR@kasikornbank.com
Tel. : +662-4706116
- Institutional Investors and Shareholders
E-mail : IR@kasikornbank.com
Tel. : +662-4706900 to 1
+662-4702660 to 1

Address:

KASIKORNBANK PUBLIC COMPANY LIMITED
Investor Relations Unit,
Corporate Communications Department,
Rat Burana Building, 33rd Floor,
1 Soi Rat Burana 27/1, Rat Burana Road,
Rat Burana Sub-District, Rat Burana District,
Bangkok 10140, Thailand
Website: www.kasikornbank.com

Ordinary shares registrar:

- The Thailand Securities Depository Company Limited
Tel. : +662-0099999



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9. Internal Control and Related Party Transactions

9.1 Internal Control and Auditing Systems

The Board of Directors and the Bank's management have placed particular emphasis on an efficient internal control system and promotion of an appropriate business culture, recognizing the importance of risk management and the internal control system in every business undertaking of the Bank and companies within KASIKORNBANK FINANCIAL CONGLOMERATE. Internal Control Policy, in compliance with Internal Control — Integrated Framework recently revised by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), was introduced requiring all units to comply with the policy for all business operations and employees' practices to ensure that the goals and objectives of the Bank and companies within KASIKORNBANK FINANCIAL CONGLOMERATE will be met and the operations will be effective and efficient to achieve long-term profitability including maintaining reliable financial and managerial reporting. Such a system can also help to ensure compliance with laws and regulations as well as policies, plans, and internal rules and procedures, and prevent the risk of unexpected losses or damage to assets and reputation of the KASIKORNBANK FINANCIAL CONGLOMERATE.

The Bank demonstrates a commitment to integrity and ethical values to create awareness on the importance of risk management and internal control system. To create an appropriate control environment, executives and employees at all levels have the roles, duties, and responsibilities for internal control. In order to achieve so, the Bank has established written policies and operational procedures. The Bank still places emphasis on Asset Quality Management that may be affected by the economic conditions, as well as sales and the provision of services to customers, based on Market Conduct, Responsible Lending, personal data protection, digital fraud, Anti-Money Laundering and Counter Terrorism and Proliferation of Weapon of Mass Destruction Financing (AML/CTPF), digital assets management, together with maintenance of cybersecurity, to ensure that customers use services with confidence and safety. In addition, the Bank places emphasis on conducting business with consideration for environmental, social, and governance dimensions, as well as governance of companies within KASIKORNBANK FINANCIAL CONGLOMERATE.

The Bank shall ensure the adequacy of staff. Also, training and orientation programs are provided for skill enhancement, accurate practices, and efficient and effective performance are established in line with the business structure and competition in the current environment. An operational manual with information on rules and regulations, a professional Code of Conduct, and penalties against disciplinary actions and gross offenses have also been provided to ensure common understanding as well as capabilities that will lead to efficient, transparent and fair operations for the benefit of customers, suppliers and other stakeholders. In addition, to strengthen the supervision aspect and promote a risk culture that is consistent at all levels of the organization, the Bank has cultivated a risk culture by communicating through executives and all employees are required to participate in the Bank's cybersecurity course and internal control course through e-learning channels. Additionally, communication regarding risk management, internal control, internal audit, and related policies is provided to companies within KASIKORNBANK FINANCIAL CONGLOMERATE.

The Bank identifies and analyzes risks to the achievement of its objectives across the Bank, companies within KASIKORNBANK FINANCIAL CONGLOMERATE, departments, and functions. Risk Management unit and a clear risk management policy are set up.

Control activities are an integral part of day-to-day operations. Appropriate segregation of duties is embedded to create a proper "check-and-balance" system for operating staff, supervisors, and performance assessment. Any possible conflict of interest is identified and subject to careful monitoring, in accordance with regulatory requirements and the Bank's regulations.

Information systems have continuously been upgraded to provide accurate, up-to-date, and adequate information for timely decision-making by the management and the Board of Directors. Information systems include the financial data, as well as operational and compliance data, to monitor the effectiveness of the internal control system to prompt corrective action against significant deficiencies. The Bank also provides varied and effective communication channels to ensure that all executives and employees understand and adhere to the policies and procedures affecting

their duties and responsibilities and to receive useful information for business undertaking or recommendations from external stakeholders such as customers, counterparties and regulators.

The Bank establishes monitoring activities, both ongoing monitoring and separate evaluations, to ascertain whether internal control is present and functioning as designed that contributes to the mitigation of risks at different periods. The internal control deficiencies will be communicated to responsible persons and serious matters will be reported to the Board of Directors, Audit Committee, and/or executives in a timely manner.

Recognizing the importance of its roles and responsibilities towards Corporate Governance, the Board oversees that the Bank is equipped with appropriate and effective systems of risk management, internal control, internal auditing, and governance. The Audit Committee, comprising independent directors, has been assigned to oversee the performance, effectiveness and appropriateness of such processes, and to consider important audit results of the Internal Audit Department, the Bank of Thailand and other regulatory agencies, as well as acknowledging risk reports including emerging risk and new threats in Thailand and other countries, and action against those risks. The Bank's management is responsible for managing tasks and activities and monitoring the operations of employees at all levels with regard to risk management, including the effectiveness of internal control system, and compliance with laws, regulations, and related policies. The Board is of the view that the Bank has maintained an effective internal control system at an adequate and appropriate level of protection.

Internal auditing is conducted by the Internal Audit Department which is independent in its tasks and reports directly to the Audit Committee. The audit is conducted using a risk-based approach and aimed at assessing the adequacy and effectiveness of the risk management and internal control system, the efficiency of resource management, the accuracy and reliability of information, and compliance with regulatory requirements, the Bank's operational procedures, and the Statement of Business Conduct. The audit plan has been reviewed and revised on a regular basis as well as emphasized on proactive assurance so that it is flexible and responsive to key risks during a specific period. The Internal Audit Department has constantly applied the principles of continuous audit and data analytics in its operations. The efficiency of data analytics has been enhanced through the development of automated data analytics rules and use of new techniques such as machine learning and generative AI. Moreover, the Internal Audit Department provides consulting services to the audited units, in accordance with

the nature and scope of tasks as agreed upon by both parties, with the objective of increasing the value and improving the operations of the KASIKORNBANK FINANCIAL CONGLOMERATE. In addition, audits have been performed on emerging technologies, such as AI governance, blockchain security, and biometrics. Internal auditors have been encouraged to acquire new knowledge and skills in areas of technology and financial innovation to brace for the digital banking age, as well as matters related to sustainability development and climate-related risk so that they can provide related recommendations in line with the Bank's strategic directions.

An audit on sustainability-related matters is made on a regular basis.

The Internal Audit Department acts in conformance with the new International Standards for the Professional Practice of Internal Auditing, which became effective in January 2025. The Department constantly evaluates and improves the quality of its work as measured against the generally accepted international auditing standards. In addition, there is an external assessment by independent auditors every 5 years, showing the recent assessment results by the independent external auditors that the Internal Audit Department's internal audit activities were in line with the required international standards. The Audit Committee resolved to appoint Ms. Nisanat Ouvuthipong as Internal Audit Head, in view of her suitable knowledge, qualifications, and experience to perform this function.

The Internal Audit Department, which is an independent unit, has also been assigned as another whistle-blowing reporting channel. This ensures that the Bank has a transparent and fair whistle-blowing process and complies with good corporate governance standards.

The Compliance Department, Legal and Compliance Office, is tasked with ensuring that our operations are in compliance with the regulatory requirements and regulations of the Bank. It is also required to devise policies and procedures in alignment with the regulatory requirements, communicate regulatory requirements to the relevant employees, provide consultation concerning the regulatory requirements, monitor and review regulatory compliance, and report it to high-level executives, the Risk Oversight Committee, or the Board of Directors. Mr. Phaisarn Vorasetsiri is the Compliance Head.



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9.2 Related Party Transactions

Significant Related Party Transactions

- 1. Deposits, loans and contingencies made to directors, key executive officers, and close members of their families, which are fairly charged at market price as with other normal business or the price as stipulated in the agreement as of 31 December 2025 and 2024, are summarized, as follows:

	(Unit : Million Baht)	
	2025	2024
Deposits	32,218	29,534
Loans	126	153
Contingencies	-	-

- 2. Additional transactions occurring between the Bank, its subsidiaries, associated companies and joint ventures, which are charged at market price as with other normal business or the price as stipulated in the agreement as of 31 December 2025 and 2024 are, as follows:

- 2.1 Loans, deposits and contingencies between the Bank, its subsidiaries, associated companies and joint ventures are summarized as follows:

(Unit : Million Baht)

	2025			2024			Percentage of shares held (%)	Director/ Key executive officer
	Loans	Deposits	Contingencies	Loans	Deposits	Contingencies		
<u>Subsidiaries</u>								
KASIKORN ASSET MANAGEMENT CO., LTD.	-	5,400	-	-	5,166	-	100	Dr. Pipatpong Poshyanonda Mr. Adisorn Sermchaiwong Mr. Pipavat Bhadranavik Dr. Anuwat Sriudom
KASIKORN RESEARCH CENTER CO., LTD.	-	224	-	-	184	-	100	Mr. Chongrak Rattanapian Dr. Wichai Narongwanich Mr. Siriwat Visoldilokpun
KASIKORN SECURITIES PCL	-	3,686	-	-	4,273	-	99.99	Dr. Pipatpong Poshyanonda Mr. Thiti Tantikulanan Dr. Anuwat Sriudom
KASIKORN LEASING CO., LTD.	110,398	3,459	-	111,583	2,979	-	100	Mr. Rungruang Sukkirdkijpiboon Mr. Nathapol Luepromchai Mr. Charkapong Osangthamnont Mr. Siriwat Visoldilokpun
KASIKORN FACTORY & EQUIPMENT CO., LTD.	19,427	95	3	19,446	110	3	100	Mr. Rungruang Sukkirdkijpiboon Mr. Nathapol Luepromchai Ms. Monta Voraprasit

(Unit : Million Baht)

	2025			2024			Percentage of shares held (%)	Director/ Key executive officer
	Loans	Deposits	Contingencies	Loans	Deposits	Contingencies		
KASIKORN TECHNOLOGY GROUP SECRETARIAT CO., LTD.	-	241	-	-	224	-	100	Mr. Ruangroj Poonpol Mr. Sastra Mungkornusawakul Ms. Wasana Surakit
KASIKORN LABS CO., LTD.	-	159	129	-	122	108	100	Mr. Ruangroj Poonpol Ms. Yaowaluck Yooyongsin Ms. Prapasra Uttamavetin
KASIKORN SOFT CO., LTD.	-	1,573	3,480	-	1,261	3,881	100	Mr. Ruangroj Poonpol Ms. Yaowaluck Yooyongsin Ms. Prapasra Uttamavetin
KASIKORN INFRA CO., LTD.	-	284	-	-	230	-	100	Mr. Ruangroj Poonpol Ms. Yaowaluck Yooyongsin Ms. Prapasra Uttamavetin
KASIKORN X CO., LTD.	-	628	6	-	670	4	100	Mr. Ruangroj Poonpol Ms. Sansana Sukhanunth Dr. Karin Boonlertvanich Dr. Anuwat Sriudom
MUANG THAI GROUP HOLDING CO., LTD.	-	1,644	-	-	1,347	-	51	Ms. Sujitpan Lamsam Mr. Adisorn Sermchaiwong Mr. Dithichai Limpodom Ms. Sansana Sukhanunth Dr. Karin Boonlertvanich
KASIKORNTHAI BANK SOLE LIMITED	-	247	856	-	391	1,717	100	Mr. Photjanart Sangpruaksa Ms. Natcha Argasreog Dr. Anuwat Sriudom
KASIKORNBANK (CHINA) CO., LTD.	-	154	101	-	458	265	100	Mr. Rungruang Sukkirdkijpiboon Mr. Pattarapong Kanhasuwan Mr. Worawit Kiatthawee-anand Ms. Jariporn Kijcharoenpaisan Ms. Siriporn Reangjit Ms. Khajarin Maintaka
K-SME VENTURE CAPITAL CO., LTD.	-	-	-	-	63	-	-	-
BEACON VENTURE CAPITAL CO., LTD.	-	371	-	-	302	-	100	Mr. Chongrak Rattanapian Mr. Rungruang Sukkirdkijpiboon Ms. Sansana Sukhanunth Mr. Chat Luangarpa Dr. Karin Boonlertvanich
KASIKORN VISION CO., LTD.	-	1,771	-	-	2,613	-	100	Mr. Pattarapong Kanhasuwan Mr. Chat Luangarpa Mr. Photjanart Sangpruaksa



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	2025			2024			Percentage of shares held (%)	Director/ Key executive officer
	Loans	Deposits	Contingencies	Loans	Deposits	Contingencies		
KASIKORN VISION FINANCIAL COMPANY PTE. LTD.	-	2	-	-	2	-	100	Mr. Pattarapong Kanhasuwan Mr. Chat Luangarpa
ORBIX HOLDINGS CO., LTD. (Formerly: UNITA CAPITAL CO., LTD.)	-	794	-	-	314	-	100	Ms. Sansana Sukhanunth Dr. Karin Boonlertvanich Dr. Anuwat Sriudom
KASIKORN INVESTURE CO., LTD.	-	822	-	7,735	688	-	100	Mr. Patchara Samalapa Ms. Sansana Sukhanunth Mr. Sastra Mungkornusawakul Mr. Phaisarn Vorasetsiri
KOP50 CO., LTD.	-	13	-	-	14	-	100	Dr. Karin Boonlertvanich Ms. Marisa Watthaphanich Dr. Wichai Narongwanich Ms. Wasana Surakit
PHETHAI ASSET MANAGEMENT CO., LTD.	-	42	-	-	36	-	100	Mr. Atasit Ua-arak
PROGRESS PLUS CO., LTD.	-	12	-	-	23	-	100	Mr. Chidchod Loyprasert
PROGRESS APPRAISAL CO., LTD.	-	92	-	-	183	-	100	Mr. Chidchod Loyprasert Mr. Sorrasak Pheongrattana Mr. Atasit Ua-arak
PROGRESS GUNPAI SECURITY GUARD CO., LTD.	4	361	-	5	355	-	100	Mr. Chidchod Loyprasert Mr. Prachya Kerdkawfah Ms. Usa Coasol
PROGRESS MANAGEMENT CO., LTD.	-	31	-	-	29	-	100	Ms. Panlapa Srisogsai Ms. Sawakon Makasawat Mr. Atasit Ua-arak
PROGRESS FACILITIES MANAGEMENT CO., LTD.	-	78	-	-	68	-	100	Mr. Chidchod Loyprasert
PROGRESS SERVICE SECURITY GUARD CO., LTD.	-	109	-	-	111	-	100	Mr. Chidchod Loyprasert
PROGRESS STORAGE CO., LTD.	-	61	-	-	65	-	100	Mr. Chidchod Loyprasert Mr. Sorrasak Pheongrattana
PROGRESS H R CO., LTD.	-	158	-	-	119	-	100	Ms. Hataiporn Chiemprasert Ms. Sunan Siriaksorn
PROGRESS SERVICE SUPPORT CO., LTD.	-	214	-	-	196	-	100	Mr. Porvarate Chetphongphan Ms. Satinee Srirattanapong Mr. Boonterb Chirapatr

(Unit : Million Baht)

	2025			2024			Percentage of shares held (%)	Director/ Key executive officer
	Loans	Deposits	Contingencies	Loans	Deposits	Contingencies		
PROGRESS COLLECTION CO., LTD.	-	84	-	-	79	-	100	Ms. Panlapa Srisogsai Ms. Sawakon Makasawat Mr. Sooksant Wattanayakorn
PROGRESS TRAINING CO., LTD.	-	30	-	-	30	-	100	Mr. Sastra Mungkornusawakul Ms. Hataiporn Chiemprasert
KHAO KLA VENTURE CAPITAL MANAGEMENT CO., LTD. ¹⁾	-	-	-	-	11	-	-	-
MUANG THAI LIFE ASSURANCE PCL	-	1,138	7	-	1,155	722	38.25	Ms. Sujitpan Lamsam Mr. Pipavat Bhadravanik Ms. Nataya Sukhum
MUANG THAI BROKER CO., LTD.	-	23	1	-	26	1	50.99	-
FUCHSIA VENTURE CAPITAL CO., LTD.	-	7	-	-	9	-	38.25	Ms. Sujitpan Lamsam
AI GEN CO., LTD.	-	8	-	1	21	-	46.53	-
MT INSURE BROKER CO., LTD.	-	2	-	-	1	-	38.25	-
BEACON INTERFACE CO., LTD.	-	20	-	-	15	-	100	Mr. Ruangroj Poonpol Ms. Yaowaluck Yooyongsin Ms. Prapasra Uttamavetin
KASIKORN X VENTURE CAPITAL CO., LTD.	-	305	-	-	641	-	100	Mr. Ruangroj Poonpol Ms. Natcha Argasreog Dr. Anuwat Sriudom
PROGRESS MULTI INSURANCE BROKER CO., LTD.	-	98	-	-	109	-	100	-
KASIKORN VISION INFORMATION TECHNOLOGY CO., LTD.	-	-	-	-	-	-	100	Mr. Photjanart Sangpruaksa Ms. Natcha Argasreog
KBTG VIETNAM CO., LTD.	-	177	62	-	138	80	100	Mr. Pattarapong Kanhasuwan Mr. Chat Luangarpa Ms. Natcha Argasreog
KASIKORN VISION ANALYTICS CO., LTD.	-	27	-	-	30	-	100	-
KASIKORN VISION (SHANGHAI) PRIVATE FUND MANAGEMENT CO., LTD.	-	-	-	-	-	-	100	Mr. Pattarapong Kanhasuwan Mr. Suradech Kietthanakorn
ORBIX CUSTODIAN CO., LTD.	-	440	-	-	137	-	100	Mr. Rawin Benjatuntikul
ORBIX INVEST CO., LTD.	-	132	-	-	91	-	100	Dr. Karin Boonlertvanich Dr. Triphon Phumiwasana
ORBIX TECHNOLOGY & INNOVATION CO., LTD.	-	68	-	-	168	-	100	Dr. Karin Boonlertvanich
ORBIX TRADE CO., LTD.	-	320	-	-	487	-	99.59	Dr. Karin Boonlertvanich

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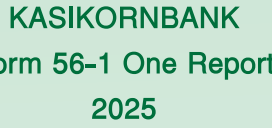
	2025			2024			Percentage of shares held (%)	Director/ Key executive officer
	Loans	Deposits	Contingencies	Loans	Deposits	Contingencies		
KUBIX DIGITAL ASSET CO., LTD.	-	116	-	-	232	-	100	Mr. Panop Ansusinha Mr. Tipakorn Saiphatana Dr. Karin Boonlertvanich Dr. Anuwat Sriudom
PT BANK MASPION INDONESIA TBK	-	43	-	-	14	-	89.98	Mr. Chat Luangarpa
PT KASIKORN VISION FINANCIAL INDONESIA	-	-	-	-	-	-	99.99	Mr. Pattarapong Kanhasuwan
NGERN HAI JAI CO., LTD.	11,839	185	1,650	14,103	40	-	100	Mr. Akaranant Thitasirivit Mr. Surapong Siwalai Ms. Khajarin Maintaka
KAPTURE ONE CO., LTD.	-	9	-	-	10	-	70	Ms. Sarinya Piyawongsomboon Ms. Arporn Sirisrisakunchai
KASIKORN GLOBAL PAYMENT CO., LTD.	-	903	-	-	813	-	100	-
JAI BROKER CO., LTD. ²⁾	-	3	-	-	-	-	100	-
MARCO TECHNOLOGY CO., LTD.	36	12	1	17	3	1	75	Ms. Yaowaluck Yooyongsin Ms. Prapasra Uttamavetin
KENERGYPLUS CO., LTD.	-	67	-	-	23	-	100	Dr. Wichai Narongwanich Ms. Prapasra Uttamavetin
KCLIMATE 1.5 CO., LTD.	-	25	-	-	15	-	100	Dr. Wichai Narongwanich Mr. Theeradej Tunpaiboon
CREATIVE CLIMATE RESEARCH CENTER CO., LTD. ²⁾	-	1	-	-	-	-	100	Dr. Wichai Narongwanich

(Unit : Million Baht)

	2025			2024			Percentage of shares held (%)	Director/ Key executive officer
	Loans	Deposits	Contingencies	Loans	Deposits	Contingencies		
Associated companies and joint ventures								
PROCESSING CENTER CO., LTD.	-	34	-	-	48	-	30	Dr. Pipatpong Poshyanonda
NATIONAL ITMX CO., LTD.	-	2,540	-	-	2,278	-	30.94	Dr. Pipatpong Poshyanonda
BCI (THAILAND) CO., LTD.	-	31	-	-	13	-	22.17	Mr. Nathapol Luepromchai
THAI PAYMENT NETWORK CO., LTD.	-	1	-	-	2	-	33.33	Mr. Pattarapong Kanhasuwan
SOVANNAPHUM LIFE ASSURANCE PLC	-	-	-	-	-	-	18.74	-
LICH VIET DEVELOPMENT CO., LTD.	-	-	-	-	-	-	36	-
ROBOWEALTH SECURITY BROKERAGE CO., LTD.	-	28	-	-	50	-	53.05	-
SEARCH ENGINE OPTIMIZATION CO., LTD.	-	18	1	-	16	-	30.02	-
NAYA RESIDENCE CO., LTD.	-	30	-	-	17	-	15.3	-
LIVE WELL LIVING CO., LTD.	-	5	-	-	18	-	15.3	-
H Sem Trading Corporation Co., Ltd	216	-	-	238	2	-	9.9	Dr. Wichai Narongwanich
The Move Thunder Co., Ltd	-	-	-	-	-	-	9.9	Dr. Wichai Narongwanich
KASIKORN LINE CO., LTD.	18,001	765	-	13,350	597	-	50	Mr. Patchara Samalapa
JK ASSET MANAGEMENT CO., LTD.	3,503	455	1,781	4,178	47	1,787	55	Mr. Patchara Samalapa
KASIKORN CARABAO CO., LTD.	-	261	1	-	94	-	50	Mr. Patchara Samalapa
BENIX CO., LTD.	-	1	-	-	-	-	12.24	-
MUANGTHAI RUTNIN CO., LTD.	-	26	-	-	4	-	24.86	-
T2P HOLDING CO., LTD.	-	7	-	-	8	-	50.16	-
ARUN ASSET MANAGEMENT CO., LTD.	529	120	-	-	401	-	50	-
Atome (Thailand) Co., Ltd. ²⁾	-	300	-	-	-	-	50	Mr. Patchara Samalapa

¹⁾ 2025 the company registered its dissolution.

²⁾ 2025 the company was related to the Bank.



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2.6 Revenue and expenses between the Bank and related persons or entities for the year ended 31 December 2025 and 2024 is summarised as follows:

	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<u>Subsidiaries</u>				
Revenue :				
Interest income	-	-	5,318	6,283
Dividend income	-	-	4,506	4,273
Fees income	-	-	4,865	4,084
Other income	-	-	6,841	6,863
Expenses :				
Interest expenses	-	-	223	307
Fees expenses	-	-	7,362	7,224
Other expenses	-	-	3,347	2,759
<u>Associated companies and joint ventures</u>				
Revenue :				
Interest income	970	948	970	948
Dividend income	295	1,102	295	1,102
Fees income	26	9	26	9
Other income	249	249	249	249
Expenses :				
Interest expenses	7	15	7	15
Fees expenses	10	5	10	5
Other expenses	1,182	1,237	1,182	1,237

3. Loans, deposits and contingencies between the Bank and other business entities where the directors, key executive officers and close members of their families have managing authority and/or hold 10% or more of their paid-up capital, in which market price as charged as with other normal business as of 31 December 2025 and 2024, are summarized as follows:

(Unit : Million Baht)								
	2025			2024			Percentage of shares held (%)	Director/ Key executive officer/ Shareholder and Relationship
	Loans	Deposits	Contingencies	Loans	Deposits	Contingencies		
159 CAPITALS COMPANY LIMITED ²⁾	-	1	-	-	-	-	85	Director's related persons
THE RED BULL CO., LTD.	-	19	-	-	18	-	100	Mr. Saravoot Yoovidhya and related persons
KRATINGDAENG EXCELLENCE CENTER COMPANY LIMITED	-	45	-	-	36	-	95	Indirect holding through related entity
KASIKORN LINE INSURANCE BROKER COMPANY LIMITED	-	7	-	-	2	-	100	Indirect holding through related entity
GIFFARINE BEAUTY & HEALTH MEDICAL CLINIC COMPANY LIMITED ¹⁾	-	-	-	-	2	-	-	-
GIFFARINE SKYLINE UNITY CO., LTD. ¹⁾	-	-	-	-	286	-	-	-
GOODSERVE CO., LTD.	-	6	-	-	1	-	12	Director's related persons
GREAT GREEN RABBIT COMPANY LIMITED	-	3	-	-	3	-	47	Director's related persons
KHAO ANGKAEW CO., LTD. ¹⁾	-	-	-	-	5	-	-	-
GOLDEN RULO CO., LTD. ²⁾	-	31	-	-	-	-	13.94	Indirect holding through related entity
CROWN TCP BEVERAGE CANS COMPANY LIMITED ²⁾	-	5	-	-	-	-	40	Indirect holding through related entity
KANABANA CO., LTD.	-	2	-	-	2	-	80	Mr. Saravoot Yoovidhya and related persons
CAVALLINO SERVICES CO., LTD.	-	9	-	-	19	-	21	Director's related persons
CAVALLINO MOTORS COMPANY LIMITED	390	326	188	1	86	179	21	Director's related persons
KTD PROPERTY DEVELOPMENT LTD.	-	71	-	-	67	-	100	Mr. Saravoot Yoovidhya and related persons
THE RED BULL BEVERAGE CO., LTD.	-	283	-	-	437	-	99.97	Mr. Saravoot Yoovidhya and related persons
SPONSOR BEVERAGE COMPANY LIMITED ²⁾	-	5	-	-	-	-	66.68	Mr. Saravoot Yoovidhya and related persons
KSS 2020 COMPANY LIMITED	-	2	-	-	2	-	50	Director's related persons
KAERAI GOLF COMPANY LIMITED	-	12	-	-	7	-	100	Mr. Saravoot Yoovidhya and related persons



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(Unit : Million Baht)

	2025			2024			Percentage of shares held (%)	Director/ Key executive officer/ Shareholder and Relationship
	Loans	Deposits	Contingencies	Loans	Deposits	Contingencies		
KOSHIN TRADING (THAILAND) CO., LTD.	-	27	-	-	12	-	13.33	Director's related persons
JARNDEN CO., LTD.	-	1	-	-	1	-	45	Key executive officer's related persons
JTB (THAILAND) CO., LTD.	-	58	-	-	76	-	24	Mr. Chanin Donovanik
							24	Director's related persons
CHALERMSUK RUAMPATANA CO., LTD.	-	2	-	-	2	-	36	Director's related persons
SEASHORE SEAFOOD COMPANY LIMITED ²⁾	-	3	-	-	-	-	21.5	Director's related persons
SIMPORT COMPANY LIMITED	-	24	-	-	28	-	100	Indirect holding through related entity
SILVER BULLET STRATEGIC GROUP CO., LTD. ²⁾	-	2	-	-	-	-	99.99	Director's related persons
CENTRAL GOLF CO., LTD.	-	7	-	-	48	-	100	Mr. Saravoot Yoovidhya and related persons
SAVOR EATS CO., LTD. ²⁾	-	1	-	-	-	-	51	Indirect holding through related entity
CIRCURE HERBAL MED CO., LTD.	-	4	-	-	2	-	71.4	Mr. Saravoot Yoovidhya and related persons
DEEPBLOK CO.,LTD. ¹⁾	-	-	-	-	1	-	-	-
DURBELL CO., LTD.	-	231	-	-	607	-	98	Mr. Saravoot Yoovidhya and related persons
THE NEST MANAGEMENT CO., LTD.	-	1	-	-	1	-	98	Director's related persons
THE PENINSULA TRAVEL SERVICE CO., LTD.	4	4	-	3	4	-	12	Indirect holding through related entity
TALADNOI CHAOPHRAYA VIEW PROPERTIES CO., LTD.	-	2	-	-	2	-	100	Mr. Saravoot Yoovidhya and related persons
TOSHIBA THAILAND CO., LTD.	-	10	-	-	8	-	31.55	Indirect holding through related entity
THAJEEN GOLF CO., LTD.	-	9	-	-	32	-	100	Mr. Saravoot Yoovidhya and related persons
TC-BANGKOK CONDO CO., LTD.	-	23	-	-	21	-	100	Mr. Saravoot Yoovidhya and related persons
T.C. SATHORN CONDO CO., LTD.	-	147	-	-	32	-	100	Mr. Saravoot Yoovidhya and related persons
T.G. VENDING AND SHOWCASE INDUSTRIES CO., LTD.	-	19	-	-	16	-	93.75	Mr. Saravoot Yoovidhya and related persons
T.C. CONDO AND DEPARTMENT STORE CO., LTD.	-	9	-	-	8	-	100	Mr. Saravoot Yoovidhya and related persons
T.C. PAKNAM CONDO CO., LTD.	-	4	-	-	3	-	100	Mr. Saravoot Yoovidhya and related persons
T.C. PINKLAO PROPERTIES CO., LTD.	-	12	-	-	110	-	90	Mr. Saravoot Yoovidhya and related persons
T.C. SAMUTPRAKAN CONDO CO., LTD.	-	118	-	-	112	-	100	Mr. Saravoot Yoovidhya and related persons
T.C. PHARMA-CHEM. CO., LTD.	-	188	-	-	182	-	16.67	Director's related persons
T.C. PHARMACEUTI CAL INDUSTRIES CO., LTD.	-	2,234	-	-	4,257	2	96.8	Mr. Saravoot Yoovidhya and related persons
T.C. ROMGLAO CONDO CO., LTD.	-	64	-	-	59	-	100	Mr. Saravoot Yoovidhya and related persons
T.C. SUKHUMWIT CONDO 101 AND CONSULTANT CO., LTD.	-	136	-	-	149	-	71.45	Mr. Saravoot Yoovidhya and related persons
T.C.H. SUMINOE COMPANY LIMITED ²⁾	-	1	-	-	-	-	49.9	Indirect holding through related entity
TC-TRADING & LEASING CO., LTD.	-	4	-	-	11	-	100	Mr. Saravoot Yoovidhya and related persons

(Unit : Million Baht)

	2025			2024			Percentage of shares held (%)	Director/ Key executive officer/ Shareholder and Relationship
	Loans	Deposits	Contingencies	Loans	Deposits	Contingencies		
TCP INCUBATOR COMPANY LIMITED	-	2	-	-	4	-	100	Indirect holding through related entity
TC-MYCIN CO., LTD.	-	46	-	-	48	-	71.45	Mr. Saravoot Yoovidhya and related persons
TC-MYCIN INDUSTRIES CO., LTD.	-	12	-	-	11	-	71.45	Mr. Saravoot Yoovidhya and related persons
T2P COMPANY LIMITED ¹⁾	-	-	-	-	90	-	-	-
THAI DIGITAL ID CO., LTD.	-	8	-	-	5	-	100	Indirect holding through related entity
THAIRATH CONSUMER CO., LTD. ²⁾	-	1	-	-	-	-	99	Indirect holding through related entity
THANACHOT APARTMENT COMPANY LIMITED	-	1	-	-	1	-	12.5	Mr. Tipakorn Saiphatana
NAKHONCH AISRI GOLF CO., LTD.	-	4	-	-	5	-	100	Mr. Saravoot Yoovidhya and related persons
TOMATO JUICE PRODUCT (THAILAND) CO., LTD.	-	51	-	-	64	-	100	Mr. Saravoot Yoovidhya and related persons
BONJOUR CO.,LTD. ²⁾	-	12	-	-	-	-	100	Indirect holding through related entity
BANGBON FRUIT COMPANY LIMITED	-	1	-	-	1	-	98.25	Mr. Saravoot Yoovidhya and related persons
BANGBON FOOD PRODUCTION CO., LTD.	-	1	-	-	1	-	100	Mr. Saravoot Yoovidhya and related persons
BANGPAKONG FRUIT CO., LTD.	-	1	-	-	1	-	100	Mr. Saravoot Yoovidhya and related persons
BANGPAKONG FOOD PRODUCTION CO., LTD.	-	1	-	-	1	-	100	Mr. Saravoot Yoovidhya and related persons
BURAPHA GOLF PCL.	-	105	2	-	73	3	66.24	Mr. Saravoot Yoovidhya and related persons
BENJAKHUN CO., LTD.	-	54	-	-	30	-	99.9	Ms. Sujitpan Lamsamand related persons
BEST BUY INSURE BROKER CO., LTD. ²⁾	-	15	-	-	16	-	30	Key executive officer's related persons
BOLD ONE CO., LTD.	-	-	-	-	3	-	27.5	Director's related persons
PRACHINBURI GLASS INDUSTRY COMPANY LIMITED ²⁾	-	4	-	-	-	-	49	Indirect holding through related entity
PRABKAYA SOLUTION CO., LTD.	-	2	-	-	1	-	40	Director's related persons
PIYASIRI COMPANY LIMITED	-	-	-	-	1	-	26.99	Indirect holding through related entity
							19.33	Director's related persons
PREM GREEN COMPANY LIMITED	-	7	-	-	6	-	95.48	Director's related persons
PAED RIU FRUIT COMPANY LIMITED	-	4	-	-	3	-	100	Mr. Saravoot Yoovidhya and related persons
PAED RIU FOOD PRODUCTION COMPANY LIMITED	-	4	-	-	2	-	100	Mr. Saravoot Yoovidhya and related persons
SEASHORE FRUITS COMPANY LIMITED ²⁾	-	8	-	-	-	-	21.5	Director's related persons
THAI FRUIT PRODUCT CO., LTD.	-	7	-	-	14	-	100	Mr. Saravoot Yoovidhya and related persons
PITAK LAND CO., LTD.	-	7	-	-	7	-	61.06	Mr. Saravoot Yoovidhya and related persons
P I A INTERIOR COMPANY LIMITED	-	65	23	-	69	8	87.49	Director's related persons
							12.5	Indirect holding through related entity
PCC CAPITAL CO.,LTD.	-	1	-	-	2	-	100	Indirect holding through related entity
P2V GROUP CO.,LTD.	-	1	-	-	1	-	51	Key executive officer's related persons
PHAPIRA CO., LTD.	-	1	-	-	1	-	99.96	Indirect holding through related entity



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(Unit : Million Baht)

	2025			2024			Percentage of shares held (%)	Director/ Key executive officer/ Shareholder and Relationship
	Loans	Deposits	Contingencies	Loans	Deposits	Contingencies		
MAHACHAI FOOD PRODUCTION COMPANY LIMITED	-	1	-	-	1	-	100	Mr. Saravoot Yoovidhya and related persons
MADAME PIA COMPANY LIMITED	-	6	-	-	3	-	75	Director's related persons
MY DESTINY COMPANY LIMITED ²⁾	-	2	-	-	-	-	100	Indirect holding through related entity
MISSION SUCCESS 2005 COMPANY LIMITED	-	1	-	-	1	-	23.33	Director's related persons
MEDICAMAX (THAILAND)CO., LTD.	-	1	-	-	1	-	30	Director's related persons
MUANG THAI REAL ESTATE PUBLIC COMPANY LIMITED	-	16	-	-	28	-	79.97	Indirect holding through related entity
MUANG THAI INSURANCE PUBLIC COMPANY LIMITED ¹⁾	-	-	-	-	740	-	-	-
YOU TECHNOLOGIES GROUP (THAILAND) COMPANY LIMITED	-	31	-	-	7	-	51	Director's related persons
MUANG THAI MANAGEMENT SECURITY GUARD COMPANY LIMITED	-	14	-	-	28	-	99.99	Indirect holding through related entity
M&A GUARD SERVICE CO., LTD.	-	7	-	-	4	-	35	Director's related persons
REAL FOCUS COMPANY LIMITED	-	12	-	-	8	-	47	Director's related persons
INTERNATIONAL SCHOOL EASTERN SEABOARD CO.,LTD.	52	7	-	52	5	-	34.82	Director's related persons
RAI PORPLA LIMITED PARTNERSHIP ¹⁾	-	-	-	-	1	-	-	-
LILY CHAENGWATTANA CO., LTD.	-	1	-	-	3	-	99.63	Director's related persons
LENDNOVATE COMPANY LIMITED	-	44	-	-	24	-	100	Indirect holding through related entity
LE CORDON BLEU DUSIT CO., LTD. ²⁾	-	4	-	-	-	-	50	Indirect holding through related entity
THE VACHARAPHOL CO., LTD. ²⁾	-	13	-	-	-	-	44.66	Director's related persons
VESCO PHARMACEUTICAL CO., LTD.	8	2	1	-	37	1	19.4	Director's related persons
VESTA P.V.C. CO., LTD.	-	3	-	-	3	-	39.17	Director's related persons
SALANA ORGANIC VILLAGE (SOCIAL ENTERPRISE) COMPANY LIMITED	-	8	-	-	9	-	99.41	Director's related persons
SALAYA GOLF CO., LTD.	-	2	-	-	2	-	100	Mr. Saravoot Yoovidhya and related persons
STORMBREAKER VENTURE COMPANY LIMITED	-	1	-	-	1	-	60 30	Indirect holding through related entity Mr. Saravoot Yoovidhya
THE LAMSAM ESTATE CO., LTD. ²⁾	-	12	-	-	-	-	12	Director's related persons
SAMUTSONGKRAM SUPERMARKET AND FOOD CENTER CO., LTD.	-	16	-	-	15	-	100	Mr. Saravoot Yoovidhya and related persons
SAMUTSAKORN FRUIT CO., LTD.	-	5	-	-	2	-	100	Mr. Saravoot Yoovidhya and related persons
SAMUI DARLAND LTD.	-	1	-	-	1	-	25.5	Director's related persons
SIAM BEVERAGE COMPANY LIMITED	-	8	-	-	3	-	99.67	Indirect holding through related entity
SIAM WINERY COMPANY LIMITED	-	180	7	-	134	7	100	Indirect holding through related entity

(Unit : Million Baht)

	2025			2024			Percentage of shares held (%)	Director/ Key executive officer/ Shareholder and Relationship
	Loans	Deposits	Contingencies	Loans	Deposits	Contingencies		
SIAM WINERY TRADING PLUS COMPANY LIMITED	-	32	2	-	31	2	74.66 25.34	Indirect holding through related entity Director's related persons
SIAM WINERY COMMERCIAL COMPANY LIMITED	2	162	-	2	250	-	100	Indirect holding through related entity
SIAM WINERY HOLDING COMPANY LIMITED	-	12	-	-	7	-	77.67	Director's related persons
SUANLUM PROPERTY COMPANY LIMITED ²⁾	-	36	-	-	-	-	15	Indirect holding through related entity
BAN SANG OPENING ZOO CO., LTD.	-	20	-	-	17	-	99.97	Mr. Saravoot Yoovidhya and related persons
PUNYARIDDIH LAW OFFICE COMPANY LIMITED	-	7	-	-	3	-	99.99	Ms. Chonchanum Soonthornsaratoon
SUWINTHAWONG GOLF CO., LTD.	-	2	-	-	2	-	100	Mr. Saravoot Yoovidhya and related persons
NHONGPLATAPHIEN GOLF COMPANY LIMITED	-	4	-	-	16	-	100	Mr. Saravoot Yoovidhya and related persons
NONGPHO GOLF COMPANY LIMITED	-	12	-	-	5	-	100	Mr. Saravoot Yoovidhya and related persons
HAADKAEOW GOLDEN SAND CO., LTD.	-	4	1	-	5	1	11.24	Director's related persons
ALUMET CO., LTD.	609	5	39	617	2	60	96	Indirect holding through related entity
INTER SAUCE PRODUCT CO., LTD.	-	1	-	-	1	-	100	Mr. Saravoot Yoovidhya and related persons
INSPIRATION SIAM CO., LTD.	-	72	-	1	59	-	99.99	Indirect holding through related entity
H.R. SERVICES COMPANY LIMITED	-	3	-	-	2	-	99.93	Indirect holding through related entity
ENT ROBOT CO., LTD. ²⁾	-	1	-	-	-	-	40	Director's related persons
EVERPINK COMPANY LIMITED ²⁾	-	1	-	-	-	-	83.33	Indirect holding through related entity
M & A ACCOUNTING AND TAX CO., LTD.	-	31	-	-	31	-	32.56	Director's related persons
M&A CONSULTANTS SERVICE CO., LTD.	-	-	-	-	1	-	63.97	Director's related persons
M&A ADVISORY CO., LTD.	-	20	-	-	18	-	38.41	Director's related persons
STR PROPERTY DEVELOPMENT CO., LTD.	-	6	-	-	75	-	100	Director's related persons
HEALTH AT HOME COMPANY LIMITED	-	14	-	-	17	-	15.08	Indirect holding through related entity
HEALTH AT HOME CARE CENTER CO., LTD.	-	2	-	-	2	-	99.99	Indirect holding through related entity
HEALTHVEN COMPANY LIMITED	-	25	-	-	20	-	99.99	Indirect holding through related entity
HAPPY GIFT CO., LTD. ¹⁾	-	-	-	-	3	-	-	-
HI-GEAR CO., LTD.	-	37	-	-	66	-	100	Mr. Saravoot Yoovidhya and related persons

¹⁾ 2025 the entity was not related to the Bank.

²⁾ 2025 the entity was related to the Bank.

In accordance with the SEC’s directive number TorJor. 7/2566, titled "Rules, Conditions and Procedures for Disclosure of Financial and Non-financial Information of Securities Issuers (No.24)", requires to disclose the related party transactions in the past 3 years, were as follows:

Location of disclosure	Through the website under the investor relations section
	Date of disclosure
	“https://www.kasikornbank.com/en/IR/FinanInfoReports/Pages/financial-reports.aspx”



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The Board of Directors of KASIKORNBANK PUBLIC COMPANY LIMITED has reviewed the appropriateness and effectiveness of risk management, internal control, internal audit, and governance, to be reasonably assured that the financial records are accurate and complete. The Bank's assets are protected, and significant operational risk are managed. The Board of Directors has appointed an Audit Committee entirely comprised of independent directors responsible for the quality of the Bank's financial reporting, internal control systems, complete and appropriate disclosure of connected transactions, and other related processes.

The opinion of the Audit Committee with regard to these matters appears in the Report of the Audit Committee in this Annual Registration Statement and Annual Report (Form 56-1 One Report). The Board of Directors places importance on fulfilling its duties and responsibilities in supervising the business undertakings of the Bank in compliance with the Statement of Corporate Governance Principles. The Board is held accountable for the consolidated and Bank-only financial statements, including the financial data disclosed in the Form 56-1 One Report.

In the Board of Directors' opinion, the Bank has established and maintained an effective system of internal control at an adequate and appropriate level, providing reasonable assurance regarding the reliability of both the consolidated and bank-only financial statements. These financial statements fairly present the financial position of the Bank as at December 31, 2025, and its financial performance for the year then ended, in accordance with Thai Financial Reporting Standards and applicable laws and regulations, including the disclosure of material information in the notes to the financial statements. Appropriate accounting policies have been consistently applied, and due care has been exercised in the use of prudent and reasonable judgments and estimates. The resulting financial information is transparent, reliable, and presents a true and fair view of the Bank's financial position and performance, thereby providing useful information to shareholders, investors, and other stakeholders. Furthermore, the financial statements have been audited by an independent certified public accountant, who has expressed an unqualified opinion thereon.

(Ms. Kattiya Indaravijaya)
Director and Chief Executive Officer



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Independent Auditor’s Report

To the Shareholders of KASIKORNBANK PUBLIC COMPANY LIMITED

Audit Report

Opinion

I have audited the consolidated and the Bank-only financial statements of KASIKORNBANK PUBLIC COMPANY LIMITED and its subsidiaries (“the Bank and its subsidiaries”), and of KASIKORNBANK PUBLIC COMPANY LIMITED (“the Bank”), respectively, which comprise the consolidated and the Bank-only statements of financial position as at 31 December 2025, the consolidated and the Bank-only statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended and notes, comprising a summary of material accounting policies and other explanatory information.

In my opinion, the accompanying consolidated and the Bank-only financial statements present fairly, in all material respects, the financial position of the Bank and its subsidiaries and of the Bank, respectively, as at 31 December 2025 and their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRSs) and the regulations of the Bank of Thailand.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the Consolidated and the Bank-only Financial Statements* section of my report. I am independent of the Bank and its subsidiaries and of the Bank in accordance with the *Code of Ethics for Professional Accountants including Independence Standards* issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the consolidated and the Bank-only financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.



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Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the consolidated and the Bank-only financial statements of the current period. These matters were addressed in the context of my audit of the consolidated and the Bank-only financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Allowance for expected credit loss on loans to customers

For disclosures related to credit risk, loans to customers and allowance for expected credit loss, refer to notes to consolidated and the Bank-only financial statements 4.2.2), 5, 14 and 16.

The Key Audit Matter

As at 31 December 2025, loans to customers represented 54.33% and 62.91% of consolidated and the Bank-only total assets respectively, against which an allowance for expected credit losses of Baht 142,997 million and Baht 132,977 million respectively was provided.

Thai Financial Reporting Standard 9 - Financial Instruments requires the Bank and its subsidiaries to estimate and recognize the impairment of loans to customers using an Expected Credit Loss ("ECL") approach. Management's estimation of ECL on loans to customers measured at amortized cost is based on complex credit models which are dependent on significant management judgements and estimates including the criteria for identifying significant increase in credit risk (SICR), the assessment of probabilities of default (PD), loss given default (LGD) and exposure at default (EAD), the use of macroeconomic factors and qualitative adjustments including the management overlay. In particular, the ongoing economic situation adds further complexity to management's estimation process. Accordingly, it is considered a Key Audit Matter.

How the matter was addressed in my audit

In planning my audit procedures I performed a risk assessment by considering internal and external factors which could affect the performance of individual customers, industry sectors or customer segments, or which could influence the judgments and estimates.

My audit procedures included testing the design and operating effectiveness of selected controls responding to key elements of risk in the credit and impairment process. In particular, I assessed the key controls over the assessment of PD, LGD and EAD assumptions and the development of SICR, macroeconomic factors and qualitative adjustment.

I performed credit review procedures for a sample of loans, including a detailed review of the individual credit profile and other relevant information, from which I formed my own independent assessment. My sample included individually large exposures, loans subject to restructuring and reschedule as well as a selection of loans identified in my risk assessment.

For staging and identification of credit exposures with SICR, I assessed and tested the reasonableness of the transfer criteria applied by the Bank and its subsidiaries for different types of credit exposures. I evaluated if the transfer criteria are consistent with the Bank and its subsidiaries' credit risk management practices.

For the measurement of ECL, I assessed and tested the reasonableness of the Bank and its subsidiaries' ECL models, including model input, model design and model performance for significant portfolios. I assessed the reasonableness of macroeconomic factors used and probability-weighted multiple scenarios.

I assessed methodology and data used by the management in the identification and estimation of qualitative adjustments.

I involved our financial risk management specialists in the performance of these procedures where their specific expertise was required including assessment of assumptions and method to derive model parameters.

I involved with IT specialist to test completeness and accuracy of underlying data.

I assessed whether the financial statement disclosures are adequate and appropriately reflect the Bank and its subsidiaries' exposures to credit risk in accordance with Thai Financial Reporting Standards and the regulations of Bank of Thailand.

Valuation of financial instruments in the statements of financial position

For disclosures related to financial instruments and fair values, refer to notes to consolidated and the Bank-only financial statements 4.13, 5 and 29.

The Key Audit Matter

As at 31 December 2025, financial instruments recorded at fair value in the consolidated financial statements amounted to Baht 1,262,141 million for assets and Baht 92,270 million for liabilities. In the Bank-only financial statements, these two accounts amounted to 576,745 million and Baht 92,527 million respectively.

Of these amounts, as at 31 December 2025, financial assets and liabilities designated at level 2 and 3 fair value in the consolidated financial statements amounted to Baht 1,154,868 million and Baht 92,043 million respectively, and in the Bank-only financial statements, they amounted to Baht 548,360 million and Baht 92,527 million respectively, for which the fair value is based upon inputs other than quoted prices in active markets or valuation techniques incorporating those inputs. Therefore, judgment is applied in the estimation of fair values. This can lead to a higher risk that the amounts of financial instruments shown in the statement of financial position may be mispriced. Accordingly, it is considered a Key Audit Matter.

How the matter was addressed in my audit

In planning my audit procedures, I performed a risk assessment by considering the factors which could affect the fair value of financial instruments, both in terms of the inputs used for valuation and the appropriateness of valuation techniques applied.



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For financial instruments I checked for a selection that pricing inputs, for example interest rate, foreign exchange rate, and equity price, used were externally sourced and were correctly input into pricing models. I used my own valuation specialists to assess that the models were appropriate, and they valued a selection of the Bank and its subsidiaries' equity securities, debt securities, and derivative positions independently and compared their valuation to the Bank and its subsidiaries' valuation.

I assessed whether the financial statement disclosures are adequate in accordance with Thai Financial Reporting Standards and the regulations of Bank of Thailand.

Insurance liabilities of remaining coverage

For disclosures related to insurance liabilities of remaining coverage, refer to notes to consolidated financial statements 4.12, 5 and 26.

The Key Audit Matter

As at 31 December 2025, Insurance liabilities for remaining coverage recorded in the consolidated financial statements amounted to Baht 513,046 million.

The liabilities for remaining coverage which are measured as the total of fulfilment cash flows ("FCF") and contractual service margin ("CSM"), involves significant management judgements and estimates about relevance assumptions, as well as application of appropriate complex actuarial valuation methodologies and related uncertain future outcomes to the measurement at reporting date either market variables and non-market variables. FCF and CSM are subjected to significant estimation uncertainty and associate with significant inherent risk.

The valuation of insurance contract liability of remaining coverage are based on actuarial methodologies and assumptions that involve significant judgments which could materially affect the amount of the recorded liability and expense. Accordingly, it is considered a Key Audit Matter.

How the matter was addressed in my audit

In planning my audit procedures, I performed a risk assessment by considering factors which could affect the major valuation assumptions and controls framework by obtaining an understanding, evaluating the design, and implementation. My audit procedures include operating effectiveness of selection actuarial assumptions, testing of the significant data inputs and the valuation process.

Audit procedures include the involvement of actuarial specialists in respect of assessments of the methodology and assumptions used in calculating FCF. In determination of the appropriateness of the selected actuarial methodologies and assumptions used in valuing remaining coverage liabilities, the actuarial specialists conducted an independent recalculation of selected samples. The major assumptions include market variables such as investment returns and discount rates and non-market variables such as mortality, morbidity and persistency.

I considered the reasonableness of the discount rate adopted, projected cash flows, and of the assumptions adopted in the context of the subsidiary's experience, specific product features and industry practice. The discount rates adopted by subsidiary management are consistent with market practice.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated and the Bank-only financial statements and my auditor's report thereon.

My opinion on the consolidated and the Bank-only financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated and the Bank-only financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated and the Bank-only financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance and request that the correction be made.

Responsibilities of Management and Those Charged with Governance for the Consolidated and the Bank-only Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated and the Bank-only financial statements in accordance with TFRSs and the regulations of Bank of Thailand, and for such internal control as management determines is necessary to enable the preparation of consolidated and the Bank-only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and the Bank-only financial statements, management is responsible for assessing the Bank and its subsidiaries' and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank and its subsidiaries and the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank and its subsidiaries' and the Bank's financial reporting process.



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Auditor's Responsibilities for the Audit of the Consolidated and the Bank-only Financial Statements

My objectives are to obtain reasonable assurance about whether the consolidated and the Bank-only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and the Bank-only financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated and the Bank-only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank and its subsidiaries' and of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank and its subsidiaries' and the Bank's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated and the Bank-only financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Bank and its subsidiaries and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and the Bank-only financial statements, including the disclosures, and whether the consolidated and the Bank-only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform audit of the Bank and its subsidiaries and of the Bank to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Bank and its subsidiaries as a basis for forming an opinion on the consolidated financial statements. I am responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the consolidated and the Bank-only financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

(Sureerat Thongarunsang)
Certified Public Accountant
Registration No. 4409

KPMG Phoomchai Audit Ltd.
Bangkok
26 February 2026



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KASIKORNBANK PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

		Thousand Baht				
		Consolidated			The Bank	
		31 December 2025	31 December 2024	1 January 2024	31 December 2025	31 December 2024
			(Restated)	(Restated)		
ASSETS	Note					
Cash		54,048,688	46,021,380	48,689,687	53,728,239	45,675,851
Interbank and money market items - net	9	559,860,991	522,728,943	569,008,240	545,803,994	526,134,390
Financial assets measured at fair value through profit or loss	10	53,146,464	61,088,146	47,849,645	19,509,013	33,786,430
Derivative assets	11	59,449,766	53,117,135	44,697,550	51,807,016	47,363,687
Investments - net	12	1,248,260,347	1,060,619,936	971,406,511	572,139,718	407,633,985
Investments in subsidiaries, associates and joint ventures - net	13	15,001,201	13,070,984	11,279,267	100,316,205	90,694,727
Loans to customers and accrued interest receivables - net	14	2,352,770,246	2,368,649,231	2,350,085,895	2,250,652,161	2,269,660,887
Properties foreclosed - net	17	58,177,447	54,719,954	54,752,757	56,608,769	53,918,612
Premises and equipment - net	18	59,234,695	59,431,352	59,945,507	44,878,478	44,555,012
Goodwill and other intangible assets - net	19	31,514,366	30,469,210	28,405,107	19,519,140	18,538,870
Deferred tax assets	20	7,204,578	8,915,653	9,240,632	4,691,243	6,698,387
Other assets - net		59,949,285	62,122,439	68,480,860	39,459,456	41,229,402
Total Assets		4,558,618,074	4,340,954,363	4,263,841,658	3,759,113,432	3,585,890,240

Statements of Financial Position

KASIKORNBANK PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

		Thousand Baht				
		Consolidated			The Bank	
		31 December 2025	31 December 2024	1 January 2024	31 December 2025	31 December 2024
			(Restated)	(Restated)		
Note						
LIABILITIES AND EQUITY						
Deposits	21	2,850,386,698	2,718,675,016	2,699,562,045	2,808,793,133	2,679,405,654
Interbank and money market items	22	207,481,928	172,144,373	179,206,713	188,293,589	161,696,929
Liabilities payable on demand		33,877,764	30,458,532	31,119,145	34,232,869	30,458,532
Financial liabilities measured at fair value through profit or loss	23	1,171,985	124,596	364,126	-	-
Derivative liabilities	11	38,744,967	41,340,623	42,061,983	39,992,283	42,038,266
Debts issued and borrowings	24	64,477,787	67,333,978	81,572,464	54,052,069	57,111,652
Provisions	25	34,316,841	37,518,237	33,798,704	30,625,287	34,208,256
Deferred tax liabilities	20	9,381,118	5,257,057	956,610	-	-
Insurance contract liabilities	26	515,895,583	524,863,340	508,473,585	-	-
Creditor collateral per credit support annex		34,358,204	13,716,265	5,124,160	26,405,204	8,931,265
Other liabilities		94,757,111	83,860,117	83,017,175	64,803,446	64,308,438
Total Liabilities		3,884,849,986	3,695,292,134	3,665,256,710	3,247,197,880	3,078,158,992
Equity						
Share capital						
Authorized share capital						
3,024,682,097 common shares, Baht 10 par value		30,246,821	30,246,821	30,246,821	30,246,821	30,246,821
Issued and paid-up share capital						
2,369,327,593 common shares, Baht 10 par value		23,693,276	23,693,276	23,693,276	23,693,276	23,693,276
Premium on common shares		18,103,110	18,103,110	18,103,110	18,103,110	18,103,110
Other equity instruments	31	-	15,549,174	15,549,174	-	15,549,174
Surplus from the change in proportion of investment/interest in subsidiary		107,740	-	-	-	-
Other reserves		36,801,119	26,048,311	19,905,466	27,860,355	21,847,906
Retained earnings						
Appropriated						
Legal reserve	32	3,050,000	3,050,000	3,050,000	3,050,000	3,050,000
Treasury shares reserve	33	2,554,778	-	-	2,554,778	-
Unappropriated		499,391,063	482,281,675	452,654,649	439,208,811	425,487,782
Less Treasury shares	33	(2,554,778)	-	-	(2,554,778)	-
Total Equity attributable to equity holders of the Bank		581,146,308	568,725,546	532,955,675	511,915,552	507,731,248
Non-controlling interests		92,621,780	76,936,683	65,629,273	-	-
Total Equity		673,768,088	645,662,229	598,584,948	511,915,552	507,731,248
Total Liabilities and Equity		4,558,618,074	4,340,954,363	4,263,841,658	3,759,113,432	3,585,890,240

Kattiya Indaravijaya

(Ms. Kattiya Indaravijaya)
Director and Chief Executive Officer



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Statements of Profit or Loss and Other Comprehensive Income

KASIKORNBANK PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

		Thousand Baht			
		Consolidated		The Bank	
		For the year ended 31 December		For the year ended 31 December	
		2025	2024	2025	2024
	Note	(Restated)			
Interest income	41	173,625,027	188,068,053	144,557,066	157,570,052
Interest expenses	42	36,473,399	40,063,763	33,775,138	37,085,228
Interest income - net		137,151,628	148,004,290	110,781,928	120,484,824
Fees and service income		56,121,711	52,122,669	51,718,631	47,978,594
Fees and service expenses		20,732,740	18,689,054	20,249,708	17,827,527
Fees and service income - net	43	35,388,971	33,433,615	31,468,923	30,151,067
Gain on financial instrument measured at fair value through profit or loss	44	14,987,093	13,201,218	12,488,677	12,001,664
Gain (Loss) on investments	45	1,352,272	45,364	1,370,986	(920)
Share of profit from investments using equity method		822,211	981,380	-	-
Dividend income		3,385,865	3,525,591	5,195,763	5,908,811
Insurance service result	46	14,513,017	12,342,572	-	-
Other operating income		3,454,854	2,943,527	4,889,810	4,990,173
Total operating income		211,055,911	214,477,557	166,196,087	173,535,619
Net insurance finance expenses		16,255,832	16,233,465	-	-
Total operating income - net		194,800,079	198,244,092	166,196,087	173,535,619
Other operating expenses					
Employee expenses		42,876,039	41,435,135	29,298,730	28,159,754
Directors' remuneration		245,988	207,279	170,896	140,244
Premises and equipment expenses		11,436,404	11,337,922	12,958,713	13,077,935
Taxes and duties		5,599,091	6,291,198	5,351,501	6,057,944
Others		24,691,031	24,978,960	23,328,142	22,804,619
Total other operating expenses		84,848,553	84,250,494	71,107,982	70,240,496
Expected credit loss	47	40,311,724	47,250,923	38,699,708	43,740,684
Operating profit before income tax expense		69,639,802	66,742,675	56,388,397	59,554,439
Income tax expense	48	13,871,412	13,094,615	10,130,785	10,562,014
Net profit		55,768,390	53,648,060	46,257,612	48,992,425

The accompanying notes are an integral part of these financial statements.

Statements of Profit or Loss and Other Comprehensive Income

KASIKORNBANK PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

		Thousand Baht			
		Consolidated		The Bank	
		For the year ended 31 December		For the year ended 31 December	
		2025	2024	2025	2024
	Note	(Restated)			
Other comprehensive income					
Items that will be reclassified subsequently to profit or loss					
Gain on investments in debt instruments measured at fair value through					
other comprehensive income		38,524,799	37,965,647	6,955,153	4,298,769
(Loss) Gain on cash flow hedges		(553,296)	959,435	(1,846,452)	(436,101)
Loss arising from translating the financial statements of a foreign operation		(886,043)	(138,300)	(658,262)	(175,596)
Finance expenses from insurance contracts		(12,587,005)	(21,550,754)	-	-
Income taxes relating to components of other comprehensive income		(5,040,807)	(3,478,540)	(890,088)	(737,414)
Items that will not be reclassified subsequently to profit or loss					
Changes in revaluation surplus		2,665,555	10,267	2,639,705	-
Gain (Loss) on investments in equity instruments designated at fair value through					
other comprehensive income		854,363	(1,003,838)	795,188	33,421
Actuarial gain (loss) on defined benefit plans	25	830,127	(2,120,056)	1,037,562	(2,057,868)
Income taxes relating to components of other comprehensive income		(1,193,318)	449,384	(894,491)	404,889
Total other comprehensive income - net		22,614,375	11,093,245	7,138,315	1,330,100
Total comprehensive income		78,382,765	64,741,305	53,395,927	50,322,525
Net profit attributable to :					
Equity holders of the Bank		49,564,772	49,603,538	46,257,612	48,992,425
Non-controlling interests		6,203,618	4,044,522	-	-
Total comprehensive income attributable to :					
Equity holders of the Bank		61,314,697	54,285,390	53,395,927	50,322,525
Non-controlling interests		17,068,068	10,455,915	-	-
Earnings per share of equity holders of the Bank					
Basic earnings per share (Baht)		20.63	20.63	19.24	20.37
Weighted average number of common shares (Thousand shares)		2,368,484	2,369,328	2,368,484	2,369,328

(Ms. Kattiya Indaravijaya)

Director and Chief Executive Officer

The accompanying notes are an integral part of these financial statements.



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Statements of Cash Flows

KASIKORNBANK PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

	Thousand Baht			
	Consolidated		The Bank	
	For the year ended 31 December		For the year ended 31 December	
	2025	2024	2025	2024
Note		(Restated)		
CASH FLOWS FROM OPERATING ACTIVITIES				
Operating profit before income tax expense	69,639,802	66,742,675	56,388,397	59,554,439
Adjustments to reconcile profit from operating before income tax expense to cash receipts (payments) from operating activities				
Depreciation and amortization	9,648,867	8,992,194	7,918,784	7,507,917
Expected credit loss	43,108,719	49,421,662	41,197,131	46,119,562
Gain on foreign exchange translation of long-term borrowings	(847,956)	(305,482)	(138,235)	(244,125)
Gain on revaluation of financial assets measured at fair value through profit or loss	(3,405,180)	(1,850,729)	(1,751,932)	(862,642)
Loss on impairment of properties foreclosed	648,655	405,577	704,416	316,627
Loss (Reversal of loss) on impairment of premises and equipment	11,203	(28,833)	7,106	(29,659)
Loss (Reversal of loss) on impairment of intangible assets	207,911	(180,787)	190,476	(200,150)
Loss on revaluation of premises	227	34,708	227	-
Reversal of Provision for other assets	(540,018)	(549,132)	(535,171)	(565,234)
(Reversal of) Provisions	(2,976,869)	808,412	(3,216,407)	249,584
(Gain) Loss on disposal of investments	(1,355,268)	(47,889)	(1,358,061)	920
Loss (Gain) on investments in subsidiaries and associates	2,995	2,524	(12,925)	-
Loss (Gain) on disposal of premises and equipment	643	(13,326)	2,042	938
Loss on write - off of other assets	66,985	13,428	5,219	-
Share of gain from investments using equity method	(822,211)	(981,380)	-	-
	113,388,505	122,463,622	99,401,067	111,848,177
Interest income - net	(137,151,628)	(148,004,290)	(110,781,928)	(120,484,824)
Dividend income	(3,385,865)	(3,525,591)	(5,195,763)	(5,908,811)
Proceeds from interest	169,523,473	182,976,640	139,018,450	152,747,240
Interest paid	(35,233,065)	(40,660,297)	(32,312,285)	(37,715,213)
Proceeds from dividends	3,682,777	4,641,011	5,196,317	5,922,769
Income tax paid	(11,755,358)	(12,626,415)	(9,614,460)	(10,790,824)
	99,068,839	105,264,680	85,711,398	95,618,514
(Increase) Decrease in operating assets				
Interbank and money market items (assets)	(42,503,064)	45,384,905	(25,847,268)	48,711,660
Financial assets measured at fair value through profit or loss	11,518,410	(1,658,609)	16,051,792	1,584,920
Derivative assets	(6,332,631)	(8,419,585)	(2,798,796)	(5,366,817)
Loans to customers	(38,409,544)	(85,981,323)	(28,523,408)	(83,408,968)
Properties foreclosed	7,651,494	13,392,921	5,987,290	10,967,490
Other assets	5,058,307	2,753,235	7,445,610	1,576,976

The accompanying notes are an integral part of these financial statements.

Statements of Cash Flows

KASIKORNBANK PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

	Thousand Baht			
	Consolidated		The Bank	
	For the year ended 31 December		For the year ended 31 December	
	2025	2024	2025	2024
Note		(Restated)		
Increase (Decrease) in operating liabilities				
Deposits	133,209,886	21,239,358	130,003,455	7,936,871
Interbank and money market items (liabilities)	34,229,249	(9,305,887)	28,361,425	(5,715,786)
Liabilities payable on demand	3,430,376	(655,448)	3,774,157	(655,448)
Financial liabilities measured at fair value through profit or loss	1,047,389	(239,530)	-	-
Derivative liabilities	431,026	559,099	(1,001,385)	392,933
Short-term debts issued and borrowings	407,669	(14,636,389)	-	(15,126,433)
Other liabilities	8,853,746	10,138,625	14,548,551	11,855,411
Net cash provided by operating activities	217,661,152	77,836,052	233,712,821	68,371,323
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from disposal of investments measured at fair value through other comprehensive income	254,451,885	197,746,572	101,654,496	87,373,162
Proceeds from redemption of investments measured at amortized cost	144,311,345	141,687,779	69,988,417	95,719,876
Proceeds from capital decrease and disposal of investments in subsidiaries and associates	3,908	4,544	62,925	-
Purchase of investments measured at fair value through other comprehensive income	(430,490,800)	(305,937,610)	(289,104,043)	(193,915,136)
Purchase of investments measured at amortized cost	(114,556,596)	(82,766,620)	(38,500,000)	(30,487,775)
Purchase of investments in subsidiaries, associates and joint ventures	(1,427,048)	(1,920,360)	(11,316,011)	(3,118,084)
Proceeds from disposal of premises and equipment	95,562	59,867	30,388	39,059
Proceeds from disposal of intangible assets	49,510	65,424	10,976	65,013
Purchase of premises and equipment	(1,005,302)	(3,136,519)	(626,103)	(2,653,007)
Purchase of intangible assets	(6,035,931)	(5,933,149)	(4,877,985)	(4,402,520)
Net cash used in investing activities	(154,603,467)	(60,130,072)	(172,676,940)	(51,379,412)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from long-term debts issued and borrowings	-	6,556	-	-
Repayment of long-term debts issued and borrowings	(2,532,220)	(117,640)	(2,530,220)	(117,640)
Cash payment for lease liabilities	(1,156,999)	(1,093,579)	(1,030,344)	(984,021)
(Cash payment for) Proceeds from acquisition of non-controlling interests	(951,899)	199,998	-	-
Dividend paid to shareholders	(29,616,595)	(17,769,957)	(29,616,595)	(17,769,957)
Dividend paid to non-controlling interests	(910,969)	(609,650)	-	-
Repayment of other equity instruments	(16,366,250)	-	(16,366,250)	-
Cash payment for distribution of other equity instruments	(872,836)	(907,334)	(872,836)	(907,334)
Cash payment for treasury shares	(2,554,778)	-	(2,554,778)	-
Net cash used in financing activities	(54,962,546)	(20,291,606)	(52,971,023)	(19,778,952)
Effect of exchange rate changes on balances held in foreign currencies				
at the end of the year	(67,831)	(82,681)	(12,470)	(2,316)
Net increase (decrease) in cash	8,027,308	(2,668,307)	8,052,388	(2,789,357)
Cash at the beginning of the year	46,021,380	48,689,687	45,675,851	48,465,208
Cash at the end of the year	54,048,688	46,021,380	53,728,239	45,675,851

(Ms. Kattiya Indaravijaya)
Director and Chief Executive Officer

The accompanying notes are an integral part of these financial statements.



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KASIKORNBANK PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

FOR THE YEARS ENDED 31 DECEMBER 2025 AND 2024

These notes to the financial statements form an integral part of the financial statements.

The financial statements issued for Thai statutory and regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements, and were approved and authorized for issue by the Board of Directors on 26 February 2026.

1 GENERAL INFORMATION

KASIKORNBANK PUBLIC COMPANY LIMITED, (“the Bank”), is a registered public company located in the Kingdom of Thailand and listed on the Stock Exchange of Thailand on 9 February 1976. The registered office of the Bank is at 400/22 Phahon Yothin Road, Sam Sen Nai Sub-District, Phaya Thai District, Bangkok.

The principal activity of the Bank is commercial banking and the Bank conducts its businesses through a network of branches covering all parts of Thailand, branches in Hong Kong Special Administrative Region of the People's Republic of China, Cayman Islands, Kingdom of Cambodia and the Socialist Republic of Vietnam and subsidiaries companies in Thailand, People's Republic of China, Lao People's Democratic Republic, Republic of Singapore, the Socialist Republic of Vietnam and Indonesia.

Details of the Company's subsidiaries, associated companies and joint ventures as 31 December 2025 and 2024 are given in note 13.

2 BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

a) Statement of compliance

The financial statements are prepared in accordance with Thai Financial Reporting Standards (“TFRS”), guidelines promulgated by the Thailand Federation of Accounting Professions (“TFAC”) , applicable rules and regulations of the Thai Securities and Exchange Commission (“SEC”) and Stock Exchange of Thailand (“SET”) and with the Bank of Thailand (“BOT”) notification number SOR NOR SOR 21/ 2561, directive dated 31 October 2018, regarding the “*Preparation and announcement of the financial statements of commercial banks and holding companies which are a parent company of a group of companies offering financial services*”, any other supplementary BOT notifications.

b) Basis of measurement

The financial statements have been prepared on the historical cost basis except the following material items in the statements of financial position:

- derivatives* are measured at fair value;
- financial instruments at fair value through profit or loss are measured at fair value;
- financial assets measured at fair value through other comprehensive income are measured at fair value;
- premises are measured at revalued amounts;
- employee retirement benefit have been measured at their present value;



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- insurance contract liabilities are measured using the premium allocation approach and the present value of future cash flows, adjusted to reflect the associated risks.

* except for derivatives used for dynamic hedge

c) Functional and presentation currencies

The financial statements are prepared and presented in Thai Baht, which is the Bank's functional currency.

d) Use of estimates and judgements

The preparation of financial statements in conformity with TFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

The Bank and its subsidiaries' expected credit loss calculations are based on models with a series of underlying assumptions. The significant management judgements and estimates in determining expected credit loss include criteria for assessing if there has been a significant increase in credit risk and development of expected credit loss models, including the choice of inputs relating to macroeconomic variables.

The Bank's subsidiary calculates insurance contract liabilities considering economic and non-economic assumptions together with applying complex actuarial methodologies to measure significant future events.

Information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are described in note 4

"material accounting policies" and in the following notes:

Note	10	Financial assets measured at fair value through profit or loss
	11	Derivatives
	12	Investments - net
	16	Allowance for expected credit loss
	23	Financial liabilities measured at fair value through profit or loss
	26	Insurance contract liabilities
	29	Fair value of financial assets and financial liabilities

3 CHANGE IN MATERIAL ACCOUNTING POLICIES

From 1 January 2025, the Bank's subsidiary has initially adopted TFRS 17 Insurance Contracts which require retrospective approach. The impacts of changes in accounting policies on transition date on 1 January 2024 are as follows:

The subsidiary classified and measured its investments related to insurance contracts measured at fair value through profit or loss and measured at amortized cost of Baht 475,129 million to be Investments measured at fair value to other comprehensive income (FVOCI) caused the carrying amount of the investment was revalued to Baht 482,785 million, resulting in an increase in the Bank's equity by Baht 2,345 million. The reclassification and remeasurement are based on a business model reassessment to align with the subsidiary's core business.

The characteristics and impact from the adoption of TFRS 17 on equity as of 1 January 2024 are disclosed in the statements of changes in equity.

Transition

TFRS 17 requires the Bank's subsidiary to recognise changes in accounting policies resulting from the adoption of this financial reporting standard retrospectively. Impacts from changes in accounting policies and reclassification is included in equity. The Bank's subsidiary considers that the retrospective approach is pragmatically impracticable due to insufficient information as its previous accounting policies did not require such information.

The Bank's subsidiary chose to apply fair value approach for all of insurance contracts, other than short-term insurance contracts, as measured under the premium allocation approach.

4 MATERIAL ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements. Except for the adoption of TFRS 17 Insurance Contracts to be applied from January 1, 2025 are described in note 3.

4.1 Basis of consolidation

The consolidated financial statements relate to the Bank and its subsidiaries and the Bank and its subsidiaries' interests in associates and joint ventures.

Business combinations

Applying the acquisition method for all business combinations upon obtaining of the transfer of control, other than those with entities under common control.

The cost of an acquisition is measured at the fair value of the assets transferred, equity securities issued and identifiable liabilities assumed at the date of exchange.



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Goodwill in a business combination

Goodwill in a business combination measures the excess of the cost of acquisition over the fair value of the identifiable net assets acquired, all measured as of the acquisition date. Any gain on bargain purchase is recognized in profit or loss immediately.

Acquisitions from entities under common control

Business combination under common control are accounted for using a method similar to the pooling of interest method, by recognizing assets and liabilities of the acquired businesses at their carrying amounts in the consolidated financial statements at the moment of the transaction. The difference between the carrying amount of the acquired net assets and the consideration transferred is recognized as surplus or discount from business combinations under common control in equity. The surplus or discount will be transferred to retained earnings upon divestment of the businesses acquired.

The results from operations of the acquired businesses will be included in the consolidated financial statements from the beginning of the comparative period or the moment the businesses came under common control, whichever date is later, until control ceases.

Subsidiaries

Subsidiaries are entities controlled by the Bank and its subsidiaries. Control exists when the Bank and its subsidiaries is exposed to, or has rights to, variable returns from their involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date that control ceases. The accounting policies of subsidiaries have been changed where necessary to align them with the policies adopted by the Bank.

Non-controlling interest (NCI)

At the acquisition date, the Bank and its subsidiaries measures any non-controlling interest at its proportionate interest in the identifiable net asset of the acquiree.

Changes in its subsidiaries' interest that do not result in a loss of control are accounted as equity transactions.

The Bank holds less than half of the voting rights in Muang Thai Life Assurance PCL, a consolidated subsidiary. The company is consolidated on the basis of formal agreements in place which provide the Bank with the power to govern the financial and operating policies of the company that expose it to variable returns.

Associated companies and joint venture

Associated companies are those entities in which the Bank and its subsidiaries have significant influence, but not control or joint control, over the financial and operating policies or joint control in such policies. A joint venture is an

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arrangement in which the Bank and its subsidiary has joint control, whereby the Group has rights to the net assets of the arrangement.

Interest in associated companies and joint venture are accounted for in the consolidated financial statements using the equity method and are recognized initially at cost, which includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include dividend income, share of profit or loss, and other comprehensive income of investment that is using equity method of the Bank and its subsidiaries, until the date that significant influence or joint control ceases.

Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealized income or expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealized gains arising from transactions with associates and joint ventures are eliminated against the investment to the extent of the Bank and its subsidiaries' interest in the investee. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment.

4.2 Financial instruments

1) Financial assets and financial liabilities

Recognition and initial measurement

The Bank and its subsidiaries initially recognize non-derivative financial assets and liabilities on the settlement date, except for securities subsidiaries which initially recognize on trade date, under the regular way of purchases and sales with the delivery within time period established by regulation or market convention which account for changes in the fair value and interest calculation of financial asset or liability on the settlement date while derivative is recognized on trade date.

Financial assets

On initial recognition, a financial asset is classified as measured at: amortized cost, fair value through other comprehensive income (FVOCI) and fair value through profit or loss (FVTPL).

A debt instrument will be classified as financial asset measured at amortized cost if it meets both of the following conditions:

-

Held the financial asset within a business model whose objective is to hold assets to collect contractual cash flows; and

-

The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



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In case the Bank and its subsidiaries do not designate a debt instrument as at fair value through profit or loss, it is measured at fair value through other comprehensive income only if it meets both of the following conditions;

- Held the financial asset within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Bank and its subsidiaries may irrevocably elect to present subsequent changes in fair value in other comprehensive income and gain or loss from selling cannot be recognized in profit or loss. This election is made on an investment-by-investment basis.

All other financial assets are classified as measured at fair value through profit or loss. In addition, on initial recognition, the Bank and its subsidiaries may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at fair value through other comprehensive income as at fair value through profit or loss if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Business model assessment

The Bank and its subsidiaries makes an assessment of the objective of a business model in which an asset is held at a portfolio level because these best reflects the way the business is managed and information is provided to management. The information considered includes:

- The stated policies objectives and strategy for the portfolio and the operation of those policies in practice;
- Evaluation the performance of the portfolio and reported to the management;
- The risks that affect the performance of the business model and the financial assets held within that business model and how those risks are managed; and
- The frequency, volume and timing of sales in prior periods, the reasons for such sales and its expectations about future sales activity.

Business model of financial assets that are held for trading or managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Assessment whether contractual cash flows are solely payments of principal and interest

Principal is defined as the fair value of the financial asset on initial recognition. Interest is defined as consideration for the time value of money, credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs e.g. liquidity risk and administrative costs. In assessing

whether the contractual cash flows are solely payments of principal and interest, the Bank and its subsidiaries considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.

Reclassification

Financial assets do not classify after initial recognition except financial assets which is debt instruments. The Bank and its subsidiaries will reclassify a debt instrument when they change business model for managing financial assets resulted from a change in operating structure.

Financial liabilities

Financial liabilities are debts issued that have contractual obligation to pay principal or interest before liquidation.

The Bank and its subsidiaries classify its financial liabilities, other than financial guarantees and loan commitments, as measured at amortized cost or FVTPL.

2) Impairment of financial assets

Measurement

Expected credit losses are computed as unbiased, probability-weighted amounts which are determined by evaluating a range of reasonably possible outcomes, the time value of money, and considering all reasonable and supportable information. This includes macroeconomic forward-looking information.

The estimate of expected cash shortfalls is determined by multiplying the probability of default (PD) with the loss given default (LGD) with the expected exposure at the time of default (EAD).

Forward-looking macroeconomic factors are incorporated into the PD, LGD and EAD where relevant and where they have been identified to influence credit risk, such as GDP growth rates, interest rates and house price indices among others. These factors are determined using all reasonable and supportable information.

Cash shortfalls are discounted using the effective interest rate on the acquisition date of financial assets.



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Staging

Stage 1 Performing

Performing assets are financial assets that are initially recognized or have no significant increase in credit risk (SICR) since recognized or have no credit impaired or financial instruments which considered to have low credit risk at reporting date. Nevertheless, these do not include financial assets that are credit-impaired on initial recognition (POCI). Expected credit losses represent the lifetime cash shortfalls arising from possible default events up to 12 months into the future from the reporting date.

Stage 2 Under-performing

SICR is assessed by comparing the risk of default of an exposure at the reporting date to the risk of default at recognition date, the significance of which being determined by using a number of quantitative and qualitative factors.

Financial assets that exceed 30 days past due and not credit-impaired will always be considered to have experienced a significant increase in credit risk.

Quantitative factors include the number of days past due and a comparison of credit risk indicators with predetermined thresholds. Qualitative factors assessed include those linked to current credit risk management processes, such as lending placed on internal watch-lists and subject to closer monitoring. Indicators could include weak operating results or observed liquidity issues among a number of other qualitative factors.

Stage 3 Non-performing

Financial assets that are credit impaired or in default represent those that exceed 90 days past due in respect of principal or interest or the customers are unlikely to pay.

Evidence that a financial asset is credit impaired includes observable data about the following events:

- Significant financial difficulty of the issuer or borrower;
- Breach of contract such as default or a past due event;
- It is becoming highly probable that the borrower will enter bankruptcy or other financial reorganization;
- The disappearance of an active market for the applicable financial asset due to financial difficulties of the borrower; or
- Purchase or origination of a financial asset at a deep discount that reflects incurred credit losses.

Stage 2 and stage 3 financial assets can be reclassified to performing assets when there is no indicator to be classified as stage 2 and stage 3 financial assets. Expected credit losses of stage 2 and stage 3 represent the lifetime cash shortfalls arising from possible default events from the reporting date.

Expert credit judgement

Estimation of expected credit loss requires assumptions and forecasting macroeconomic factors. This may result in an ambiguity or may be a recent event that is not captured in the models. In case the Bank and its subsidiaries consider that the recent event affects customers' ability to pay debt, their managements will estimate increase in expected credit loss based on their judgement and experiences.

Modified financial instruments

Where the original contractual terms of a financial asset have been modified for credit reasons and the instrument has not been derecognized, the resulting modification gain or loss is recognized within credit impairment in the statement of profit or loss and other comprehensive income with a corresponding increase or decrease in the gross carrying value of the asset.

The Bank and its subsidiaries classify financial assets and estimate expected credit loss based on customers' ability to pay debt under new contractual terms.

For troubled debt restructuring under stage 3, it is able to change to stage 2 when a debtor repays loan for 3 consecutive times and to stage 1 after 9-month monitoring with no debt overdue in its account.

For pre-emptive debt restructuring under stage 2 and previously never be under stage 3, it is able to change to stage 1 when a debtor repays loan for 3 consecutive times or when there is a confidence that a debtor can comply with the new contractual terms. When change to stage 1, credit rating at origination will be reset to new credit rating on the stage changing date.

Write-offs of credit impaired instruments and reversal of impairment

A financial asset is considered irrecoverable when it is decided that there is no realistic probability of recovery, the applicable portion of the gross carrying value is written off against the related loan allowance for expected credit loss in the statement of profit or loss.

If, in a subsequent period, the amount of the credit impairment loss decreases, the previously recognized credit impairment loss is reversed. For example, there is an improvement in the debtor's credit rating, the amount of the reversal is recognized in expected credit loss in the statement of profit or loss.



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3) Derivatives held for risk management and hedge accounting

Derivatives held for risk management purposes include all derivative assets and liabilities that are not classified as trading assets or liabilities. They have to be continuously assessed whether they have economic relationship with hedged assets or liabilities that the Bank and its subsidiaries specified the risk.

Fair value hedges

The Bank and its subsidiaries' fair value hedge mainly is a hedge of interest rate risk and foreign exchange rate risk with derivatives which mainly are FX Swap and Interest Rate Swap and foreign currency assets/liabilities.

When a derivative or financial assets/liabilities is designated as the hedging instrument in a hedge of the change in fair value of a recognized asset or liability, changes in the fair value of the derivative together with changes in the fair value of the hedged item that are attributable to the hedged risk are recognized immediately in profit or loss including fair value change of ineffective portion.

When a hedge relationship is discontinued, fair value of hedged assets or liabilities will be new carrying amount as presented at amortized cost for which income and expenses are recognized by using the effective interest method or other similar methods.

Cash flow hedges

The Bank and its subsidiaries' cash flow risk management is in the same way as fair value risk management that is to prevent volatility of cash in/out flow in the future resulted from interest rate and foreign currency risk by using derivatives which mainly are FX Swap and Interest Rate Swap changing cash in/out flow to fixed cash amount.

When a derivative or financial assets/liabilities is designated as the hedging instrument in a hedge of the variability in cash flows attributable to a particular risk associated with a recognized asset or liability that could affect profit or loss, the effective portion of changes in the fair value of the derivative is recognized in other comprehensive income (OCI) and presented in the hedging reserve within equity. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in profit or loss. The amount recognized in OCI is reclassified to profit or loss as a reclassification adjustment in the same period as the hedged cash flows affect profit or loss, and in the same line item in the statement of profit or loss and OCI.

Net investment hedges

The Bank and its subsidiaries' net investment hedge is to hedge a foreign currency risk in foreign bank branches or subsidiaries whose functional currency are not Thai Baht which is the Bank's functional currency. FX Swap and foreign assets/liabilities are main instruments used in net investment hedge.

When a derivative instrument or a non-derivative financial liability is designated as the hedging instrument in a hedge of a net investment in a foreign operation, the effective portion of changes in the fair value of the hedging instrument is recognized in OCI and presented in the translation reserve within equity. Any ineffective portion of the changes in the fair value of the derivative is recognized immediately in profit or loss. The amount recognized in OCI is reclassified to profit or loss as a reclassification adjustment on disposal of the foreign operation.

The effective portion of the gain or loss derived from spot revaluation of the hedging instrument is recognized directly in equity and netted with the translation of financial statements of the Bank's foreign branches and subsidiaries in the foreign currency translation reserve in other comprehensive income. When the investment is disposed the relevant amount in the foreign currency translation reserve is transferred to profit or loss. Previously, all such transactions were recognized in profit or loss. Income or expense relating to forward point of a hedging instrument is recognized on an accrual basis in profit or loss.

For derivatives used to dynamic hedge of assets or liabilities, the Bank and its subsidiaries continue using an accrual basis for derivatives.

However, the Bank and its subsidiaries are able to apply hedge accounting when it is qualified an assessment that hedging instruments and hedged assets/liabilities have economic relationship indicating profit or loss attributable to hedged risk can be offset. Assessment methods include quantitative methods such as ratio analysis and qualitative methods such as a comparison between terms (Critical term match), e.g. notional amount and maturity of hedging instruments and hedged assets/liabilities. Results of assessment methods are used to define the notional of hedging instruments and hedged assets/liabilities (Hedge Ratio). The Bank and its subsidiaries monitor hedge effectiveness on a regular basis. Hedge ineffectiveness is expected to arise from hedge relationships due to different terms of hedging instrument and hedged assets/liabilities such as difference of each counterparty's credit risk.

4.3 Investments in subsidiaries, associates and joint ventures

Investments in subsidiaries, associates and joint ventures in the separate financial statements of the Bank are accounted by cost method less allowance for impairment. Investments in associates and joint ventures in the consolidated financial statements are accounted for using equity method.

4.4 Properties foreclosed

Properties foreclosed are presented at the lower of cost or net realisable value. The net realisable value is estimated by using the appraisal value after deduction of estimated disposal expenses and holding cost. Impairment losses are recognized as expenses in profit or loss.



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Properties foreclosed transferred under the Bank of Thailand's supportive measure to acquire collateral assets for debt repayment, the customers have the right to buy back the assets at transferring price added with maintenance expenses within the agreed period but not exceed 5 years since transferring date and the customers have the right to rent the assets for doing their business.

4.5 Premises and equipment

Recognition and measurement

Owned assets

Land and buildings are stated at their revalued amounts. Revalued amount is fair value determined on the basis of the property's existing use at the date of revaluation less any subsequent accumulated depreciation and impairment losses. Equipment is stated at cost less accumulated depreciation and impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset, any other costs directly attributable to bringing the assets to a working condition for their intended use, the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

Gains and losses on disposal of an item of premises and equipment are determined by comparing the proceeds from disposal with the carrying amount of premises and equipment, and are recognized net in other income or other expense in profit or loss. When revalued assets are sold, the amounts included in the revaluation reserve are transferred to retained earnings and are not taken into account in calculating the gain or loss on disposal.

Revalued assets

Revaluation of land and buildings is performed by independent professional valuers according to the Bank of Thailand's criteria with sufficient regularity.

Any increase in value, on revaluation, is recognized in other comprehensive income as “appraisal surplus on asset revaluation” unless it offsets a previous decrease in value recognized loss in profit or loss in respect of the same asset.

A decrease in value is recognized in profit or loss to the extent that it exceeds an increase previously recognized in other comprehensive income in respect of the same asset.

The appraisal surplus cost on asset revaluation is utilized by reference to the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost and transferred directly to retained earnings.

Subsequent expenditure

Subsequent expenditure relating to an item of premises and equipment is added to the carrying amount of the asset when it is probable that the Bank and its subsidiaries will receive future economic benefits embodied within the asset and the cost of the item can be measured reliably. Other subsequent expenditures are recognized in expenses as incurred.

Depreciation

Depreciation is charged to profit or loss on a straight-line basis over the estimated useful lives of each item of premises and equipment. Depreciation on buildings acquired before July 1996 is computed using the declining balance method. Depreciation on buildings acquired after July 1996 and on equipment is computed using the straight-line method. The estimated useful lives are as follows:

Buildings	10-50 years
Buildings on rented land	over rental contract
Equipment, furniture, fixtures, office equipment and vehicle	3-20 years
Right-of-use assets	over rental contract

4.6 Goodwill and intangible assets

Goodwill

Goodwill is measured at cost less impairment losses. Impairment assessment of goodwill is described in note 4.8.

Intangible assets

Intangible assets that have finite useful lives are presented at cost less accumulated amortisation and accumulated impairment losses.

Subsequent expenditure

Subsequent expenditure is capitalized as intangible assets only when it will generate the future economic benefits and cost of the item can be measured reliably. Otherwise, it will be recognized as expense when incurred.

Amortisation

Amortisation is charged to profit or loss on a straight-line basis, based on the estimated useful lives are as follows:

Software licenses	5-15 years
Advisory fee licenses	10 years

Intangible assets with an indefinite useful life are systematically tested for impairment at each reporting date.

Amortisation methods, useful lives and residual values are reviewed each year and adjusted if appropriate.



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4.7 Digital assets

The Bank and its subsidiaries recognize only digital assets under its ownership in the statement of financial position at the lower of cost or net realisable value or at cost less accumulated impairment losses.

Digital assets the subsidiary held on behalf of customers are not recorded on the statement of financial position. The fair value of the transactions is disclosed in the notes to financial statements.

4.8 Impairment of non-financial assets

The Bank and its subsidiaries' assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated. For goodwill and intangible assets that have indefinite useful lives or are not yet available for use, the recoverable amount is estimated each year at the same time.

An impairment loss is recognized if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. The impairment loss is recognized in profit or loss unless it reverses a previous revaluation credited to equity, in which case it is charged to equity.

Calculation of recoverable amount

The recoverable amount of a non-financial asset is the greater of the asset's value in use and fair value less costs to sell. In assessing value in use, calculated by the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

Reversals of impairment

An impairment loss in respect of goodwill is not reversed. Impairment losses recognized in prior periods is reversed if there has been a change in the estimates used to determine the recoverable amount, only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognized.

4.9 Investment property

Investment property which consists of buildings and areas for rent of subsidiaries is measured at cost on initial recognition and subsequently at fair value and is presented as part of other assets. Changes in fair value are recognized in profit or loss.

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4.10 Provisions

Provision is recognized when the Bank and its subsidiaries have a present legal or a constructive obligation as a result of a past event that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Provisions for commitments, credit limit and letter of indemnity which not recognized in the statements of financial position consider from the credit risk of the transactions.

The Bank and its subsidiaries review provisions on a regular basis, and recognize changes in the provisions as increase or decrease in other operating expenses.

4.11 Post-employment benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which the Bank and its subsidiaries pay fixed contributions into the provident fund, which are managed by external fund managers. Contributions paid by the Bank and its subsidiaries are recognized as expense in profit or loss in the periods during which services are rendered by employees.

Defined benefit plans

Under the labor laws and the Bank and its subsidiaries' employment policy, all employees are entitled to severance pay upon retirement.

The Bank and its subsidiaries determine the net obligation in respect of defined retirement by using historical data in estimating the amount of future benefits that employees have earned in return for their services in the current and prior periods discounting to present value. The retirement benefit is calculated by actuary using Projected Unit Credit Method and presented as part of provision, and the Bank and its subsidiaries recognized expenses for the defined benefit plan as personnel expenses in profit or loss.

All actuarial gains and losses are based on updated assumptions in other comprehensive income in the period in which they arise.

When the benefits of plan are changed or when a plan is curtailed, the resulting change in benefit that related to the past service or the gain or loss on curtailment is recognized immediately in profit or loss. The Bank and its subsidiaries recognize gain and loss on the settlement of a defined benefit plan when the settlement occurs.



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4.12 Insurance contract liabilities

(a) Recognition

An insurance contract issued is recognised from the earliest of (1) the beginning of its coverage period, (2) the first payment date from the policyholders as becomes due, or (3) when facts and circumstances indicate that the contract is onerous.

(b) Measurement

At the date of initial recognition, the Bank's subsidiary measures a group of insurance contracts as the total of the fulfilment cash flows, which comprise estimates of future cash flows, adjusted to reflect the time value of money and the associated financial risks, and a risk adjustment for non-financial risk, and the contractual service margin (CSM).

If the total is a net outflow, then the contract will be incorporated as a group of onerous contracts. The Bank's subsidiary recognises net cash outflows as loss in profit or loss at recognition date immediately.

The carrying amount of a group of insurance contracts at each reporting date is the sum of the liability for remaining coverage and the liability for incurred claims.

The liability for remaining coverage comprises the fulfilment cash flows that relate to services that will be provided under the contracts in the future and any remaining CSM at that date. The Bank's subsidiary recognises the impact from the change in fulfilment cash flows for remaining coverage by adjusting against the contractual service margin or recognises in the insurance service result if the group are onerous contract.

The liability for incurred claims comprises the fulfilment cash flows for incurred claims that have not yet been paid, including claims that have been incurred but not yet reported. The Bank's subsidiary recognises the impact from the change in fulfilment cash flows for incurred claims in insurance service result.

The fulfilment cash flows of groups of insurance contracts at the reporting date are measured using current estimates of future cash flows, current discount rates and current estimates of the risk adjustment for non-financial risk.

4.13 Fair value of financial assets and financial liabilities

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants in the principal market at the measurement date. In the absence of a principal market, the most advantageous market would be considered if the Bank and its subsidiaries are able to access that market at the measurement date.

The Bank and its subsidiaries measure fair value of non-financial assets based on highest and best use assumption. A transfer between the hierarchy occurs when the source or level of observability of input data in fair value measurement has changed.

The Bank and its subsidiaries measure fair values using the following fair value hierarchy, which reflects the significance of the inputs used in making the measurements.

Level 1	Quoted prices in active markets for identical assets or liabilities.
Level 2	Inputs other than quoted prices included within level 1 that are observable, either directly or indirectly. This category includes instruments valued using quoted prices in active markets for similar instruments, quoted prices for similar assets or liabilities in markets that are less than active, or other valuation techniques which are directly or indirectly observable from market data.
Level 3	Inputs that are unobservable. This category includes assets or liabilities for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant impact on the valuation.

4.14 Hybrid Instruments for financial liabilities

Hybrid Instruments for financial liabilities: include a non-derivative host contract and an embedded derivative. The host contract shall be accounted for under the classification of the host contract. The embedded derivative shall be separated from the host contract and accounted for as a derivative which is carried at fair value, if and only if:

1.

The economic characteristics and risks of the host contract and the embedded derivative are not closely related;
2.

A separate instruments with the same terms as the embedded derivative would meet the definition of a stand-alone derivative; and
3.

The hybrid instrument is not recognized at fair value through profit or loss.

If an embedded derivative is not separated, the hybrid instrument shall be accounted for under the classification of the host contract.

Changes in the fair value of separated embedded derivative are recognized in profit or loss.

Structured Notes: are hybrid instruments, which consist of borrowing (Host Contract) transaction and an embedded derivative. The Bank and its subsidiary has a management approach with regard to the accounting and assessment of fair value of borrowing transactions with embedded derivative (Structured Note) that is consistent with Thai Financial Reporting Standard No. 9 (TFRS 9). The Bank and its subsidiary has an option to classify the structured note as financial liabilities designated at fair value through profit or loss when one of the following conditions is met:

1.

It eliminates or significantly reduces an inconsistency of measurement or recognition that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on a different basis.
2.

It is a management tool for risk management and investment, in accordance with



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- Documented risk management or investment strategy; and
 - Group of financial assets or financial liabilities managed and their performance evaluated on a fair value basis.
3. It relates to financial instruments containing one or more embedded derivatives that significantly modify the cash flows resulting from those financial instruments and meets the above criteria for separation of the embedded derivative from the host contract.

Changes in the fair value of financial liabilities designated at fair value through profit or loss are recognized in profit or loss as gain or loss on financial liabilities designated at fair value through profit or loss with the corresponding entry to liabilities in the statements of financial position. The fair value designation, once made, is irrevocable.

The Bank and its subsidiary will comply with the requirements of hybrid instrument if the Bank and its subsidiary does not choose the option of fair value through profit or loss or the criteria for fair value through profit or loss upon designation are not met.

Day One Profit or Loss: Gains or losses from trading derivatives are recognized at inception in profit or loss when the fair value of those derivatives are determined based upon observable market data or supported by comparison to other observable market transactions, or based upon a valuation technique incorporating observable market data. The Bank and its subsidiary amortizes initial gains or losses on trading transactions on a straight-line basis or on an effective interest rate basis over the life of the contract when the fair value of those trading derivatives are based upon unobservable market data or when they gains or losses on hybrid instruments. The unamortized gains or losses are recognized in profit or loss when the market data becomes observable.

4.15 Other equity instruments

Subordinated perpetual debenture is recognized as equity when the Bank and its subsidiaries has the sole right and discretion to early redemption as stipulated in terms and conditions of debentures, and the interest is unconditionally deferred without limitation of time and the number of deferments and payable at the Bank and its subsidiaries's discretion. Accordingly, any interest payments are recognized similar as dividends and directly in equity when payment obligation arises. Interest payments are presented in the statement of cash flows at the same way as dividends paid to ordinary shareholders.

4.16 Interest income and expense

Interest income and expense are recognized in profit or loss using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash payments for principal and interest excluding expected credit loss through the expected life of the financial instrument to derive the gross carrying amount of a financial asset or to the amortized cost of a financial liability.

The calculation of the effective interest rate, the Bank and its subsidiaries include transaction costs and fees paid or received that are directly attributable to the acquisition or issue of a financial asset or financial liability.

The amortized cost of a financial instrument is the amount at which the financial asset or financial liability is measured on initial recognition minus the principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount of financial assets, adjusted for any expected credit loss allowance.

The 'gross carrying amount of a financial asset' is the amortized cost of a financial asset before adjusting for any expected credit loss allowance.

Calculation of interest income and expense

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of financial asset when the asset is not credit-impaired or to the amortized cost of the financial liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortized cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross carrying amount basis.

BOT announced a reduction in the rate of contribution from financial institutions to the Financial Institutions Development Fund for the year 2025. The reduced amount is to be utilised to support the 'You Fight We Help' program.

4.17 Fees and service income and expenses

Fees and service income and expenses that are directly attributable to the acquisition or issue of a financial asset or financial liability are recognized in profit or loss using the effective interest method.

Other fee and service income are recognized when a customer obtains services in an amount that reflects the consideration to which the Bank and its subsidiaries expect to be entitled to. In addition, judgment is required in determining the timing of revenue recognition.

4.18 Revenue and expenses related to insurance contract

(a) Insurance revenue

The Bank's subsidiary recognises insurance revenue as it satisfies the obligations at the total of the changes in the liability for remaining coverage that relate to services, which includes a release of the CSM in proportion of services provided, changes in the risk adjustment for non-financial risk relating to current services, and claims and other insurance service expenses as expected at the beginning of the reporting period.



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(b) Insurance service expenses

Insurance service expenses are recognised when incurred. The amount comprises actual claims and other expenses, excluding investment components, which are incurred in the reporting period, subsequent changes related to these items, and losses on onerous contracts and reversals of such losses.

(c) Insurance finance expenses

Insurance finance expenses comprise changes in the carrying amounts of groups of insurance arising from the effects of the time value of money and financial risk except for the impact from change in discount rate which the Bank's subsidiary selects option to present in other comprehensive income.

4.19 Income tax expense

Income tax expense for the year comprise of current and deferred tax. Current and deferred tax are recognized in profit or loss except to the extent that they relate to a business combination, or items recognized directly in equity or in other comprehensive income.

Current tax is the expected tax payable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustments to tax payable in respect of previous years.

The Bank and its subsidiaries have adopted International Tax Reform-Pillar Two Model Rules-Amendments of TAS12 Income Taxes. The amendments provide a temporary mandatory exception from deferred tax accounting for the top-up tax, which is effective immediately, and accounts for a current tax when it is incurred.

The Bank and its subsidiaries operate in jurisdictions where the Pillar Two legislation has been enacted. Thailand's rules became effective in 2025, while some jurisdictions within the Group adopted them in 2024. Based on the assessment, the Group does not expect any material impact on the consolidated financial statements for the year ended 31 December 2025.

4.20 Earnings per share

Basic earnings per share is calculated by the profit or loss attributable to equity holders of the Bank on ordinary shareholders of the Bank deduct with distribution of other equity instruments after income tax and dividing by the weighted average number of ordinary shares in issued and held by outside party.

4.21 Assets and liabilities in foreign currencies

1. Foreign currency transactions

Assets and liabilities denominated in foreign currencies are translated into the currency of the primary economic environment in which the Bank, its foreign branches and its subsidiaries operate (the functional currency) at the rates of exchange prevailing on the dates of the transactions. Monetary assets and liabilities denominated in foreign

currencies at the reporting date are translated into the functional currency at the reference rates announced by the BOT on that date. Non-monetary assets and liabilities that are measured at historical cost in a foreign currency are translated into the functional currency using the exchange rate at the date of the initial transaction except for the non-monetary assets and liabilities designated as hedged item of fair value hedge in foreign exchange risk that are translated into the functional currency using the reference rate announced by the BOT.

Exchange gains or losses on translation are recognized in profit or loss, exchange gains or losses on transaction are directly recognized in equity and other comprehensive income.

2. Foreign operations

Assets and liabilities of the Bank's foreign branches whose functional currency is not Thai Baht are translated into Thai Baht at the reference rates announced by the BOT on the reporting date. The statements of comprehensive income in foreign branches are translated into Thai Baht at the reference rates announced by the BOT at the transaction date.

Gains or losses on retranslation are recognized in other comprehensive income, and presented in the foreign currency translation reserve in equity.

4.22 Leases

Lease contract that the Bank and its subsidiaries act as a lessee and have the right to control the use of the specific assets for a specified period of time, a right-of-use asset and a lease liability will be recognized at the lease commencement date and will periodically recognize depreciation expense on straight line basis and recognized interest expense using EIR method over the lease term. Except for lease contract with short term lease and low-value assets lease contract, rental expense will be recognized on straight line basis over lease term.

Lease contract that the Bank and its subsidiaries act and lessor and substantially transfer all of the risks and rewards incidental to ownership of the underlying asset to lessee, this lease contract will be classified as finance lease. For finance lease, lease receivable will be recognized at the lease commencement date and interest income using EIR method will be periodically recognized over the lease term. Lease contract that does not substantially transfer all of the risks and rewards incidental to ownership of the underlying asset to lessee, this lease contract will be classified as operating lease and rental income will be recognized on accrual basis.



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5 FINANCIAL RISK MANAGEMENT

Credit risk

Credit risk refers to the risk that a counterparty or a borrower may default on its contractual obligations and agreements. Such default may be caused by the counterparty's inability to pay due to financial encumbrances or their intention not to abide by the contractual agreements, resulting in a loss to the Bank and its subsidiaries.

The Bank and its subsidiaries determines the target of loan growth and its desirable credit portfolio composition that strives for the highest possible risk-adjusted return within acceptable risk levels, by taking into account economic outlook including under stress conditions, potential market opportunities, and the Bank and its subsidiaries' strategic direction. In assessing medium and large corporate customers' credit risk level, the Bank and its subsidiaries utilizes credit risk rating tools to enhance the quality of loans granted decisions. To manage medium business and large corporate business portfolios following the approval process, including portfolio allocation to each business sectors within acceptable risk framework, the Bank and its subsidiaries annually reviews customers' credits rating based on updated qualitative and quantitative factors. For retail portfolio, credit scoring has been adopted to assess customers' risk level resulting in the Bank and its subsidiaries' capability in determining risk-adjusted returns or interest rates. Moreover, the Bank and its subsidiaries has employed collection scoring to define risk-based collection strategies and optimize collection efficiency. In addition, there is conducted the stress tests to assess potential impacts from economic uncertainties to formulate appropriate credit policy and credit risk management.

In the credit approval process, the Bank and its subsidiaries considers the customer's ability to repay and the loan objectives as key factors in making credit decisions, and may obtain sufficient collateral or other securities, where appropriate, as a means of mitigating the risk of financial losses from default. To maximize the effectiveness of the credit approval process, credit underwriting and approval functions are separated from the business units responsible for maintaining customer relationship. In addition, there is also setup the process for regularly customer credit reviewing and monitoring. For non-performing loans (NPL), the Bank and its subsidiaries has closely and continuously monitored, resolved and/or restructured them to retain maximum benefits.

The consideration of the customer's ability to repay loan depends on the impact of overall economic situation. In the 2025, Thai economy's recovery remain continued to ongoing challenges stemming from both domestic and overseas factors, which remained highly volatile. The Bank and its subsidiaries continue to provide consistent and equitable support to customers through both government-endorsed programs and financial assistance programs developed by the Bank and each subsidiaries, in order to align with customers' repayment ability and/or cash flow estimation. Moreover, the Bank and its subsidiaries have provided financial assistance to the qualified retail and small and medium-sized enterprise customers affected by natural disasters under the BOT's regulation. As of 31 December 2025, the outstanding loans under these measures accounted for less than 1% of the total loans to customers of the Bank and its subsidiaries.

For the loan staging and provisioning of affected debtor is reflected by the debtor's ability to repay loan. The Bank and its subsidiaries classify financial assets and estimate expected credit loss to higher stage when there is a confidence that a debtor can comply with the new contractual terms. The Bank and its subsidiaries also increase ECL through Management Overlay to readily cope with the uncertainty that may affect uneven Thailand's economic recovery and global economic slowdown, or other risks and debtors specific risk factors that have not yet incorporated into the models.

To manage non-performing loans (NPL), the Bank and its subsidiaries have set up the JK ASSET MANAGEMENT CO., LTD. (JK AMC) and ARUN ASSET MANAGEMENT CO., LTD. (ARUN AMC) to acquire or transfer NPL in order to efficiently facilitate the NPL management through strong ecosystem under a partnership model with asset management companies, as per the Bank of Thailand notification number SOR NOR SOR 3/2567 on guidelines for joint ventures to resolve NPL resulting from the COVID-19 pandemic of commercial banks. In the year 2025 and 2024, the Bank transferred the NPL's legal claim of Baht 18.1 billion and Baht 30 billion, respectively and to these two joint venture asset management companies, more than 50% of which was sold to the joint venture companies, in both periods. Accordingly, it substantially transferred all the risks and rewards of the underlying portfolio to AMC, under joint management resulting in derecognition in consolidated financial statements.

Credit risk analysis

The Bank and its subsidiaries classified credit quality, from low risk to high risk, based on a range of credit rating for medium business and large corporate business lending and on credit scoring for retail lending to reflect borrowers' capacity to meet financial obligations where:

- Low-risk borrowers are those that have a good capacity to meet financial obligations. Demonstrated strong financial position and stable financial structure, and high capacity in profitability and liquidity management.
- Medium-risk borrowers are those that have a fairly acceptable capacity to meet financial obligations. Demonstrated reasonable financial position, and fair to sound capacity in profitability and liquidity management.
- High-risk borrowers are those that have uncertain capability to meet financial obligations. Demonstrated vulnerable financial position and limited capacity in profitability and liquidity management.
- Non-performing borrowers are those that fall into credit impaired primarily from more than 90 days overdue or other indications reflecting unlikely to pay.

Each stage contains varied risk of default, reflecting through aforementioned four credit quality classifications because they are assessed in relative to credit risk at initial recognition and at a facility level whereby exposures in stage 2 does not always contain higher risk than stage 1 exposures, especially once the exposures are acquired at different points in times.

These classifications also apply to government and corporate bond which mostly could be mapped to external credit rating. For government bond which is a major investment of the Bank and its subsidiaries, we considered it as low-risk financial assets as a result of "investment grade" investment policies. Corporate bond in non-investment grade can be in our investment portfolio only from rating migration which currently is less than 1% of total debt investments.



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The following tables set out information about the credit quality as of 31 December 2025 and 2024 of loans to customers and accrued interest receivables.

(Unit : Million Baht)

	Consolidated			
	31 December 2025			
	Stage 1	Stage 2	Stage 3	
	(Performing)	(Under - performing)	(Non - performing)	Total
Low	1,700,598	8,616	-	1,709,214
Medium	392,794	49,060	-	441,854
High	96,761	155,988	-	252,749
Non - performing	-	-	91,950	91,950
Total	2,190,153	213,664	91,950	2,495,767
Less Allowance for expected credit loss	(42,527)	(55,447)	(45,023)	(142,997)
Carrying amount	2,147,626	158,217	46,927	2,352,770

(Unit : Million Baht)

	Consolidated			
	31 December 2024			
	(Restated)			
	Stage 1	Stage 2	Stage 3	
	(Performing)	(Under - performing)	(Non - performing)	Total
Low	1,747,471	14,082	-	1,761,553
Medium	388,009	67,234	-	455,243
High	57,865	134,385	-	192,250
Non - performing	-	-	91,309	91,309
Total	2,193,345	215,701	91,309	2,500,355
Less Allowance for expected credit loss	(37,862)	(49,712)	(44,132)	(131,706)
Carrying amount	2,155,483	165,989	47,177	2,368,649

(Unit : Million Baht)

	The Bank			
	31 December 2025			
	Stage 1	Stage 2	Stage 3	
	(Performing)	(Under - performing)	(Non - performing)	Total
Low	1,645,054	6,625	-	1,651,679
Medium	374,369	43,607	-	417,976
High	85,107	143,426	-	228,533
Non - performing	-	-	85,441	85,441
Total	2,104,530	193,658	85,441	2,383,629
Less Allowance for expected credit loss	(39,516)	(52,202)	(41,259)	(132,977)
Carrying amount	2,065,014	141,456	44,182	2,250,652

(Unit : Million Baht)

	The Bank			
	31 December 2024			
	Stage 1	Stage 2	Stage 3	
	(Performing)	(Under - performing)	(Non - performing)	Total
Low	1,708,440	9,502	-	1,717,942
Medium	363,309	63,838	-	427,147
High	41,732	120,566	-	162,298
Non - performing	-	-	84,343	84,343
Total	2,113,481	193,906	84,343	2,391,730
Less Allowance for expected credit loss	(34,872)	(46,847)	(40,350)	(122,069)
Carrying amount	2,078,609	147,059	43,993	2,269,661



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Collateral

Collateral is used to mitigate credit exposure along the entire credit process especially for credit approval, ECL estimation and repossession upon default. Collateral of the Bank and its subsidiaries comprises both non-financial and financial assets. Non-financial collateral ranges from land, premises, machinery and vehicles whose values are appraised by the valuers approved by the SEC on a timely basis while financial collaterals cover bank deposits, receivables and securities. As at 31 December 2025 and 2024, for stage 3 facilities, the major collateral is land with premises which covers 81% and 83% of all collaterals of stage 3 facilities, respectively.

As at 31 December 2025 and 2024, loan-to-value ratio of total secured loan, which are commercial and mortgage loan, are approximately 74% and 76%, respectively.

Input, assumptions and techniques used for estimating impairment

ECL Inputs & Measurement

The key inputs used in ECL measurement are PD, LGD and EAD where 12-Month ECL estimate is the product of 12-month PD, LGD, and EAD discounted by an effective interest rate to the reporting date and lifetime ECL estimate is the product of lifetime PD, LGD, and EAD discounted to the reporting date in the similar manner.

The above risk parameters are modelled based on three macroeconomic scenarios of “Base”, “Upside”, and “Downside” expectations of the economic variables that highly correlates to our portfolio to provide unbiased probabilities-weighted ECL results whereby our key factors ranges from the growth of Thai GDP, export and hospitality sectors as well as household debt burden at the probability of 60%, 25% and 15%, respectively. These macro-scenarios are reflected in ECL calculation by incorporate into the estimation of these risk parameters such as considering the correlation of risk of default to the scenarios. These variables are closely and regularly monitored especially during the economic uncertainties including geopolitical conflicts and global economic slowdown.

Governance

To ensure integrity and transparency of ECL measurement process, the Bank and its subsidiaries establishes TFRS 9 Impairment Working Group. The Group is responsible for overseeing the total ECL process which includes justifying reasonable ECL inputs and outputs. The ECL inputs consist of risk parameters, macroeconomic scenarios, and their associated probability weights. The justification of ECL outputs includes post model adjustment and expert judgment when deemed appropriate. The Group consists of cross-functional senior management, department representatives, and credit experts.

Market risk

Market risk is the risk arising from changes in interest rates, foreign exchange rates, equity prices, commodity prices, and credit spreads which affects the Bank’s operation and financial performance. Market risk includes:

1. Interest rate risk

Interest rate risk is the risk arising from changes in interest rates which may affect the value of the Bank’s financial instruments, or may cause volatility in the Bank’s earnings, capital, financial assets and liabilities, both in the current reporting period and in the future. The Bank has employed various tools to manage interest rate risk, such as interest rate gap, assessing net interest income sensitivity over the next 12 months and economic value sensitivity.

The Bank and its subsidiaries monitor interest rate risk in banking book activities on a regular basis. In addition, we prepare an interest rate risk gap report to monitor interest rate risk and assess net interest income sensitivity over the next 12 months, based on an assumption of a 1.00 % change in interest rates on all types of assets and liabilities at their various re-pricing periods. The results of interest rate risk assessment are shown below:

	(Unit : Million Baht)			
	+100 bps			
	Consolidated*		The Bank	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
THB	3,753	4,066	3,544	3,927
Foreign Currencies	(367)	(315)	(281)	(430)
Total Effect of Interest Rate Change	<u>3,386</u>	<u>3,751</u>	<u>3,263</u>	<u>3,497</u>

*Excluding insurance subsidiary



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The average balances of the interest-bearing financial assets and liabilities of the Bank and its subsidiaries, calculated by using monthly average, and the average interest rates for the years ended 31 December 2025 and 2024 are as follows:

(Unit : Million Baht)

	Average	<u>Consolidated</u>				
		<u>2025</u>	Average	Average	<u>2024</u>	Average
		Interest			Interest	
		Income/ Expense			Income/ Expense	
	<u>Balance</u>	<u>Expense</u>	<u>Rate (%)</u>	<u>Balance</u>	<u>Expense</u>	<u>Rate (%)</u>
Interest-bearing Financial Assets						
Interbank and money market items	583,263	11,457	1.96	597,676	13,495	2.26
Investments	1,065,934	33,295	3.12	900,011	29,393	3.27
Loans to customers	<u>2,294,548</u>	<u>128,873</u>	5.62	<u>2,332,360</u>	<u>146,552</u>	6.28
Total	<u>3,943,745</u>	<u>173,625</u>	4.40	<u>3,830,047</u>	<u>189,440</u>	4.95
Interest-bearing Financial Liabilities						
Deposits	2,741,915	16,350	0.60	2,698,219	18,624	0.69
Interbank and money market items	222,449	3,596	1.62	213,941	4,295	2.01
Debts issued and borrowings	<u>66,812</u>	<u>4,053</u>	6.07	<u>72,363</u>	<u>4,752</u>	6.57
Total	<u>3,031,176</u>	<u>23,999</u>	0.79	<u>2,984,523</u>	<u>27,671</u>	0.93

(Unit : Million Baht)

	Average	<u>The Bank</u>				
		<u>2025</u>	Average	Average	<u>2024</u>	Average
		Interest			Interest	
		Income/ Expense			Income/ Expense	
	<u>Balance</u>	<u>Expense</u>	<u>Rate (%)</u>	<u>Balance</u>	<u>Expense</u>	<u>Rate (%)</u>
Interest-bearing Financial Assets						
Interbank and money market items	581,134	12,582	2.17	604,466	15,278	2.53
Investments	486,481	13,976	2.87	381,245	9,881	2.59
Loans to customers	<u>2,195,952</u>	<u>117,999</u>	5.37	<u>2,205,405</u>	<u>132,411</u>	6.00
Total	<u>3,263,567</u>	<u>144,557</u>	4.43	<u>3,191,116</u>	<u>157,570</u>	4.94
Interest-bearing Financial Liabilities						
Deposits	2,704,660	14,695	0.54	2,663,822	16,872	0.63
Interbank and money market items	211,785	3,191	1.51	201,022	3,719	1.85
Debts issued and borrowings	<u>56,738</u>	<u>3,561</u>	6.28	<u>62,033</u>	<u>4,277</u>	6.89
Total	<u>2,973,183</u>	<u>21,447</u>	0.72	<u>2,926,877</u>	<u>24,868</u>	0.85

Financial assets and liabilities, classified by maturity of interest repricing, as of 31 December 2025 and 2024 are shown below:

(Unit : Million Baht)

	Consolidated						
	2025						
	Immediate	Within	Over 6 Months	Over 1 Year	Over	Non-interest	
	Repricing	6 Months	to 1 Year	to 5 Years	5 Years	Bearing	Total
Financial Assets							
Cash	-	-	-	-	-	54,049	54,049
Interbank and money market items	48,920	492,747	1,387	9,952	-	7,030	560,036
Financial assets measured at fair							
value through profit or loss	15,152	2,563	4,095	2,234	10,042	19,060	53,146
Investments	-	93,824	36,166	495,214	528,990	94,122	1,248,316
Loans to customers and accrued							
interest receivables	<u>1,593,428</u>	<u>345,402</u>	<u>47,815</u>	<u>241,425</u>	<u>248,540</u>	<u>19,157</u>	<u>2,495,767</u>
Total Financial Assets	<u>1,657,500</u>	<u>934,536</u>	<u>89,463</u>	<u>748,825</u>	<u>787,572</u>	<u>193,418</u>	<u>4,411,314</u>
Financial Liabilities							
Deposits	2,175,263	334,186	113,461	64,922	-	162,555	2,850,387
Interbank and money market items	41,578	91,672	21,921	37,645	72	14,594	207,482
Liabilities payable on demand	-	-	-	-	-	33,878	33,878
Financial liabilities measured at fair							
value through profit or loss	-	748	193	3	-	228	1,172
Debts issued and borrowings	<u>-</u>	<u>843</u>	<u>64</u>	<u>19,453</u>	<u>44,116</u>	<u>2</u>	<u>64,478</u>
Total Financial Liabilities	<u>2,216,841</u>	<u>427,449</u>	<u>135,639</u>	<u>122,023</u>	<u>44,188</u>	<u>211,257</u>	<u>3,157,397</u>
Items recognized on the							
statements of financial position	<u>(559,341)</u>	<u>507,087</u>	<u>(46,176)</u>	<u>626,802</u>	<u>743,384</u>	<u>(17,839)</u>	<u>1,253,917</u>



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(Unit : Million Baht)							
	<u>Consolidated</u>						
	<u>2024</u>						
	<u>(Restated)</u>						
	Immediate Repricing	Within 6 Months	Over 6 Months to 1 Year	Over 1 Year to 5 Years	Over 5 Years	Non-interest Bearing	Total
<u>Financial Assets</u>							
Cash	-	-	-	-	-	46,021	46,021
Interbank and money market items	30,758	476,578	4,297	3,119	-	8,293	523,045
Financial assets measured at fair value through profit or loss	12,912	865	1,181	15,529	11,692	18,909	61,088
Investments	-	153,733	29,438	292,586	495,607	89,761	1,061,125
Loans to customers and accrued interest receivables	1,645,882	331,795	49,774	254,092	202,112	16,700	2,500,355
Total Financial Assets	1,689,552	962,971	84,690	565,326	709,411	179,684	4,191,634
<u>Financial Liabilities</u>							
Deposits	2,028,475	378,065	96,571	63,898	-	151,666	2,718,675
Interbank and money market items	24,035	56,976	5,164	68,446	-	17,523	172,144
Liabilities payable on demand	-	-	-	-	-	30,459	30,459
Financial liabilities measured at fair value through profit or loss	-	117	-	8	-	-	125
Debts issued and borrowings	1	1,041	1,614	20,281	44,391	6	67,334
Total Financial Liabilities	2,052,511	436,199	103,349	152,633	44,391	199,654	2,988,737
Items recognized on the statements of financial position	(362,959)	526,772	(18,659)	412,693	665,020	(19,970)	1,202,897

(Unit : Million Baht)							
	<u>The Bank</u>						
	<u>2025</u>						
	Immediate Repricing	Within 6 Months	Over 6 Months to 1 Years	Over 1 Year to 5 Years	Over 5 Years	Non-interest Bearing	Total
<u>Financial Assets</u>							
Cash	-	-	-	-	-	53,728	53,728
Interbank and money market items	33,329	508,445	-	291	-	3,956	546,021
Financial assets measured at fair value through profit or loss	558	1,519	3,839	2,231	812	10,550	19,509
Investments	-	51,856	7,921	379,533	126,914	5,956	572,180
Loans to customers and accrued interest receivables	1,588,503	271,535	15,657	224,020	265,115	18,799	2,383,629
Total Financial Assets	1,622,390	833,355	27,417	606,075	392,841	92,989	3,575,067
<u>Financial Liabilities</u>							
Deposits	2,167,266	303,411	110,457	60,443	-	167,216	2,808,793
Interbank and money market items	42,284	80,721	13,398	37,025	72	14,794	188,294
Liabilities payable on demand	-	-	-	-	-	34,233	34,233
Debts issued and borrowings	-	-	-	19,449	34,601	2	54,052
Total Financial Liabilities	2,209,550	384,132	123,855	116,917	34,673	216,245	3,085,372
Items recognized on the statements of financial position	(587,160)	449,223	(96,438)	489,158	358,168	(123,256)	489,695



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	(Unit : Million Baht)						
	The Bank						
	2024						
	Immediate Repricing	Within 6 Months	Over 6 Months to 1 Years	Over 1 Year to 5 Years	Over 5 Years	Non-interest Bearing	Total
Financial Assets							
Cash	-	-	-	-	-	45,676	45,676
Interbank and money market items	22,527	460,288	21,775	17,307	-	4,631	526,528
Financial assets measured at fair value through profit or loss	2,523	637	1,181	15,454	3,178	10,813	33,786
Investments	-	108,034	5,801	156,078	132,485	5,735	408,133
Loans to customers and accrued interest receivables	1,637,047	274,314	19,192	225,740	219,009	16,428	2,391,730
Total Financial Assets	1,662,097	843,273	47,949	414,579	354,672	83,283	3,405,853
Financial Liabilities							
Deposits	2,024,959	343,364	90,777	63,264	-	157,042	2,679,406
Interbank and money market items	27,310	48,799	1,273	67,450	-	16,865	161,697
Liabilities payable on demand	-	-	-	-	-	30,459	30,459
Debts issued and borrowings	-	543	2,121	20,274	34,168	6	57,112
Total Financial Liabilities	2,052,269	392,706	94,171	150,988	34,168	204,372	2,928,674
Items recognized on the statements of financial position	(390,172)	450,567	(46,222)	263,591	320,504	(121,089)	477,179

2. Foreign exchange rate risk

Foreign exchange rate risk is the risk that occurs from changes in exchange rates which may affect the value of the Bank's financial instruments or may cause volatility in the Bank's earnings, capital, financial assets and liabilities, both in the current reporting period and in the future. Example of the tools adopted for managing foreign exchange rate risk are, for instance, open position and VaR.

Foreign currency positions in Baht equivalent, as of 31 December 2025 and 2024 were as follows:

	(Unit : Million Baht)						
	Consolidated						
	2025						
	Currency						
	US Dollar	Yen	Pound	Euro	Yuan	Others	Total
Assets							
Cash	1,555	352	169	856	132	963	4,027
Interbank and money market items - net	79,558	5,666	158	630	27,438	18,526	131,976
Financial assets measured at fair value through profit or loss	7,093	-	21	15	957	321	8,407
Investments - net	161,222	38,976	3,830	45,509	28,137	40,353	318,027
Investments in subsidiaries and associates - net	326	-	-	-	-	65	391
Loans to customers and accrued interest receivables	60,862	1,245	115	8,377	56,001	37,913	164,513
Other assets	4,955	659	84	1,117	369	1,063	8,247
Total	315,571	46,898	4,377	56,504	113,034	99,204	635,588
Liabilities							
Deposits	86,845	1,375	435	2,966	38,625	22,911	153,157
Interbank and money market items	51,729	1	-	78	19,750	10,903	82,461
Liabilities payable on demand	22,207	270	98	1,043	241	302	24,161
Financial liabilities measured at fair value through profit or loss	924	-	-	-	-	-	924
Debts issued and borrowings	63,564	-	-	-	-	-	63,564
Other liabilities	22,398	3,616	202	294	1,262	1,531	29,303
Total	247,667	5,262	735	4,381	59,878	35,647	353,570
Foreign currency position of items recognized on the statements of financial position - net	67,904	41,636	3,642	52,123	53,156	63,557	282,018
items not recognized on the statements of financial position* - net	(36,164)	(42,956)	175	(44,250)	(55,490)	(43,750)	(222,435)

* Forward exchange contracts, cross currency swaps and FX options



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(Unit : Million Baht)

	<u>Consolidated</u>						
	<u>2024</u>						
	<u>(Restated)</u>						
	<u>Currency</u>						
	<u>US Dollar</u>	<u>Yen</u>	<u>Pound</u>	<u>Euro</u>	<u>Yuan</u>	<u>Others</u>	<u>Total</u>
<u>Assets</u>							
Cash	1,179	164	97	566	53	910	2,969
Interbank and money market items - net	85,840	16,218	216	618	15,685	16,779	135,356
Financial assets measured at fair value							
through profit or loss	5,868	-	64	14	-	25	5,971
Investments - net	108,824	5,192	3,172	33,848	21,701	25,607	198,344
Investments in subsidiaries and							
associates - net	320	-	-	-	-	65	385
Loans to customers and accrued interest							
receivables	61,634	954	129	3,984	59,221	37,279	163,201
Other assets	<u>5,484</u>	<u>272</u>	<u>77</u>	<u>791</u>	<u>390</u>	<u>1,084</u>	<u>8,098</u>
Total	<u>269,149</u>	<u>22,800</u>	<u>3,755</u>	<u>39,821</u>	<u>97,050</u>	<u>81,749</u>	<u>514,324</u>
<u>Liabilities</u>							
Deposits	65,948	1,637	463	5,380	25,744	31,420	130,592
Interbank and money market items	23,318	1	-	119	11,762	11,332	46,532
Liabilities payable on demand	18,466	349	78	1,089	801	426	21,209
Financial liabilities measured at fair value							
through profit or loss	47	-	-	-	-	-	47
Debts issued and borrowings	65,687	1,135	-	-	-	-	66,822
Other liabilities	<u>13,816</u>	<u>3,311</u>	<u>391</u>	<u>547</u>	<u>1,015</u>	<u>1,625</u>	<u>20,705</u>
Total	<u>187,282</u>	<u>6,433</u>	<u>932</u>	<u>7,135</u>	<u>39,322</u>	<u>44,803</u>	<u>285,907</u>
Foreign currency position of							
items recognized on the statements							
of financial position - net	<u>81,867</u>	<u>16,367</u>	<u>2,823</u>	<u>32,686</u>	<u>57,728</u>	<u>36,946</u>	<u>228,417</u>
items not recognized on the statements							
of financial position* - net	<u>(35,907)</u>	<u>(16,242)</u>	<u>139</u>	<u>(28,630)</u>	<u>(67,508)</u>	<u>(19,568)</u>	<u>(167,716)</u>

* Forward exchange contracts, cross currency swaps and FX options

(Unit : Million Baht)

	<u>The Bank</u>						
	<u>2025</u>						
	<u>Currency</u>						
	<u>US Dollar</u>	<u>Yen</u>	<u>Pound</u>	<u>Euro</u>	<u>Yuan</u>	<u>Others</u>	<u>Total</u>
<u>Assets</u>							
Cash	1,526	352	169	856	132	687	3,722
Interbank and money market items - net	84,111	21,059	158	626	13,344	10,219	129,517
Financial assets measured at fair value							
through profit or loss	1,744	-	-	-	-	-	1,744
Investments - net	106,094	30,096	-	27,699	3,521	14,630	182,040
Investments in subsidiaries and							
associates - net	18,473	-	-	-	12,635	1,769	32,877
Loans to customers and accrued interest							
receivables	57,141	657	115	8,377	7,736	15,202	89,228
Other assets	<u>3,006</u>	<u>581</u>	<u>65</u>	<u>446</u>	<u>68</u>	<u>211</u>	<u>4,377</u>
Total	<u>272,095</u>	<u>52,745</u>	<u>507</u>	<u>38,004</u>	<u>37,436</u>	<u>42,718</u>	<u>443,505</u>
<u>Liabilities</u>							
Deposits	82,883	1,374	435	2,966	1,393	5,984	95,035
Interbank and money market items	55,293	1	-	79	954	5,829	62,156
Liabilities payable on demand	22,207	270	98	1,043	595	302	24,515
Debts issued and borrowings	54,050	-	-	-	-	-	54,050
Other liabilities	<u>20,651</u>	<u>3,562</u>	<u>190</u>	<u>256</u>	<u>422</u>	<u>771</u>	<u>25,852</u>
Total	<u>235,084</u>	<u>5,207</u>	<u>723</u>	<u>4,344</u>	<u>3,364</u>	<u>12,886</u>	<u>261,608</u>
Foreign currency position of							
items recognized on the statements							
of financial position - net	<u>37,011</u>	<u>47,538</u>	<u>(216)</u>	<u>33,660</u>	<u>34,072</u>	<u>29,832</u>	<u>181,897</u>
items not recognized on the statements							
of financial position* - net	<u>(20,001)</u>	<u>(47,829)</u>	<u>175</u>	<u>(33,359)</u>	<u>(35,274)</u>	<u>(41,137)</u>	<u>(177,425)</u>

* Forward exchange contracts, cross currency swaps and FX options



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	(Unit : Million Baht)						
	The Bank						
	2024						
	Currency						
	US Dollar	Yen	Pound	Euro	Yuan	Others	Total
Assets							
Cash	1,157	164	97	566	53	603	2,640
Interbank and money market items - net	112,819	16,216	216	617	8,545	5,810	144,223
Financial assets measured at fair value							
through profit or loss	1,958	-	-	-	-	-	1,958
Investments - net	55,604	1,371	-	17,381	-	1,146	75,502
Investments in subsidiaries and associates - net	18,473	-	-	-	12,635	1,769	32,877
Loans to customers and accrued interest receivables	57,047	954	129	3,984	5,733	11,601	79,448
Other assets	<u>3,736</u>	<u>238</u>	<u>56</u>	<u>252</u>	<u>5</u>	<u>168</u>	<u>4,455</u>
Total	<u>250,794</u>	<u>18,943</u>	<u>498</u>	<u>22,800</u>	<u>26,971</u>	<u>21,097</u>	<u>341,103</u>
Liabilities							
Deposits	61,787	1,637	463	5,380	1,295	5,784	76,346
Interbank and money market items	22,905	1	-	119	758	6,590	30,373
Liabilities payable on demand	18,466	349	78	1,089	801	426	21,209
Debts issued and borrowings	55,971	1,135	-	-	-	-	57,106
Other liabilities	<u>12,456</u>	<u>3,275</u>	<u>214</u>	<u>301</u>	<u>10</u>	<u>769</u>	<u>17,025</u>
Total	<u>171,585</u>	<u>6,397</u>	<u>755</u>	<u>6,889</u>	<u>2,864</u>	<u>13,569</u>	<u>202,059</u>
Foreign currency position of							
items recognized on the statements							
of financial position - net	<u>79,209</u>	<u>12,546</u>	<u>(257)</u>	<u>15,911</u>	<u>24,107</u>	<u>7,528</u>	<u>139,044</u>
items not recognized on the statements							
of financial position* - net	<u>(45,993)</u>	<u>(12,528)</u>	<u>139</u>	<u>(16,339)</u>	<u>(26,904)</u>	<u>(19,568)</u>	<u>(121,193)</u>

* Forward exchange contracts, cross currency swaps and FX options

3. Equity price risk

Equity price risk is the risk arising from changes in the price of equities or common stocks that may affect the value of the Bank's financial instruments or may cause volatility in the Bank's earnings, capital, financial assets and liabilities, both in the current reporting period and in the future.

The Bank and/or its subsidiaries manages equity position mainly for supporting equity underwriting business and non-directional equity trading business to serve customers' demand, as well as investing in equity securities, either directly or indirectly, under relevant applicable regulations.

4. Commodity price risk

Commodity price risk is the risk arising from changes in the price of commodities that may affect the value of the Bank's financial instruments, or may cause volatility in the Bank's earnings, capital, financial assets and liabilities, both in the current reporting period and in the future.

The Bank mainly focuses on managing risk arising from commodity trading business to serve customers' demand under back-to-back risk management and relevant applicable regulations.

5. Credit spread risk

Credit spread risk is the risk arising from changes in credit spreads which may affect the value of the Bank's financial instruments or may cause volatility in the Bank's earnings, capital, financial assets and liabilities, both in the current reporting period and in the future.

The Bank manages credit spread risk arising from bond underwriting and bond trading business to serve customers' demand, as well as investing in bond securities, either directly or indirectly, under relevant applicable regulations.



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Liquidity risk

Liquidity risk is the risk that the Bank will be unable to meet its obligations as they fall due because of an inability to liquidate assets or obtain sufficient funding in a timely manner at an appropriate cost which could result in losses.

The Bank manages its liquidity risk under the Bank of Thailand's liquidity reserve regulations and other applicable regulations by sourcing for short-term and long-term funding, investing in highly liquid assets in both domestic and foreign currencies, maintaining Liquidity Coverage Ratio (LCR) in order to ensure that the Bank has sufficient liquidity to support net cash outflows under liquidity stress scenario, and setting up various tools and limits for risk measurement, monitoring and control, and reporting. The Bank also ensures that its liquidity position is suitable and sufficient for operations under both normal and critical situations.

In accordance with the BOT's directive number SOR NOR SOR 2/2561, dated 25 January 2018, titled "The Disclosure of Liquidity coverage ratio disclosure standards", requires KASIKORNBANK FINANCIAL CONGLOMERATE to disclose the liquidity requirements, were as follows:

Location of disclosure Through the website under the investor relations section Date of disclosure
"https://www.kasikornbank.com/en/IR/FinanInfoReports/Pages/financial-reports.aspx"

Date of disclosure Within 4 months after the period end date as indicated in the notification

Information as of 30 June 2025

The disclosure for the years ended 31 December 2025 will be provided on or before 30 April 2026 on the Bank's website as noted above.

Financial assets and liabilities as of 31 December 2025 and 2024, classified by remaining contractual maturity analysis from the date of statements of financial position were as follows:

(Unit : Million Baht)

	Consolidated						
	2025						
	At call	Within 6 Months	Over 6 Months to 1 Year	Over 1 Year to 5 Years	Over 5 Years	No Maturity	Total
Financial Assets							
Cash	-	-	-	-	-	54,049	54,049
Interbank and money market items	55,082	490,144	2,922	10,355	-	1,533	560,036
Financial assets measured at							
fair value through profit or loss	1,134	2,097	4,258	3,004	11,203	31,450	53,146
Investments	624	53,462	38,707	534,421	527,604	93,498	1,248,316
Loans to customers and accrued							
interest receivables	<u>267,951</u>	<u>650,818</u>	<u>161,317</u>	<u>548,725</u>	<u>866,956</u>	<u>-</u>	<u>2,495,767</u>
Total Financial Assets	<u>324,791</u>	<u>1,196,521</u>	<u>207,204</u>	<u>1,096,505</u>	<u>1,405,763</u>	<u>180,530</u>	<u>4,411,314</u>
Financial Liabilities							
Deposits	2,337,818	334,186	113,461	64,922	-	-	2,850,387
Interbank and money market items	56,172	100,152	28,189	22,969	-	-	207,482
Liabilities payable on demand	33,878	-	-	-	-	-	33,878
Financial liabilities measured at							
fair value through profit or loss	-	748	193	3	-	228	1,172
Debts issued and borrowings	-	845	64	19,453	33,438	10,678	64,478
Insurance contract liabilities*	<u>-</u>	<u>-</u>	<u>21,128</u>	<u>86,290</u>	<u>324,000</u>	<u>-</u>	<u>431,418</u>
Total Financial Liabilities	<u>2,427,868</u>	<u>435,931</u>	<u>163,035</u>	<u>193,637</u>	<u>357,438</u>	<u>10,906</u>	<u>3,588,815</u>
Liquidity - net	<u>(2,103,077)</u>	<u>760,590</u>	<u>44,169</u>	<u>902,868</u>	<u>1,048,325</u>	<u>169,624</u>	<u>822,499</u>
Liquidity - cumulative net	(2,103,077)	(1,342,487)	(1,298,318)	(395,450)	652,875	822,499	822,499

* Insurance contract liabilities of the life insurance subsidiary are presented at the present value of future cash flows. The remaining contractual maturity of within 1 year amounts to Baht 21,128 million.



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(Unit : Million Baht)

	Consolidated						
	2024						
	(Restated)						
	At call	Within 6 Months	Over 6 Months to 1 Year	Over 1 Year to 5 Years	Over 5 Years	No Maturity	Total
Financial Assets							
Cash	-	-	-	-	-	46,021	46,021
Interbank and money market items	38,232	467,711	11,277	4,019	1,806	-	523,045
Financial assets measured at							
fair value through profit or loss	127	798	1,182	18,102	12,405	28,474	61,088
Investments	512	89,618	68,658	318,742	494,346	89,249	1,061,125
Loans to customers and accrued							
interest receivables	<u>285,691</u>	<u>674,293</u>	<u>175,104</u>	<u>540,987</u>	<u>824,280</u>	<u>-</u>	<u>2,500,355</u>
Total Financial Assets	<u>324,562</u>	<u>1,232,420</u>	<u>256,221</u>	<u>881,850</u>	<u>1,332,837</u>	<u>163,744</u>	<u>4,191,634</u>
Financial Liabilities							
Deposits	2,180,141	378,065	96,571	63,898	-	-	2,718,675
Interbank and money market items	41,558	56,873	5,164	68,549	-	-	172,144
Liabilities payable on demand	30,459	-	-	-	-	-	30,459
Financial liabilities measured at							
fair value through profit or loss	52	65	-	8	-	-	125
Debts issued and borrowings	1	1,045	1,616	20,281	33,568	10,823	67,334
Insurance contract liabilities*	<u>-</u>	<u>-</u>	<u>32,874</u>	<u>113,226</u>	<u>300,467</u>	<u>-</u>	<u>446,567</u>
Total Financial Liabilities	<u>2,252,211</u>	<u>436,048</u>	<u>136,225</u>	<u>265,962</u>	<u>334,035</u>	<u>10,823</u>	<u>3,435,304</u>
Liquidity - net	<u>(1,927,649)</u>	<u>796,372</u>	<u>119,996</u>	<u>615,888</u>	<u>998,802</u>	<u>152,921</u>	<u>756,330</u>
Liquidity - cumulative net	(1,927,649)	(1,131,277)	(1,011,281)	(395,393)	603,409	756,330	756,330

* Insurance contract liabilities of the life insurance subsidiary are presented at the present value of future cash flows. The remaining contractual maturity of within 1 year amounts to Baht 32,874 million.

(Unit : Million Baht)

	The Bank						
	2025						
	At call	Within 6 Months	Over 6 Months to 1 Year	Over 1 Year to 5 Years	Over 5 Years	No Maturity	Total
Financial Assets							
Cash	-	-	-	-	-	53,728	53,728
Interbank and money market items	36,003	508,189	-	296	-	1,533	546,021
Financial assets measured at							
fair value through profit or loss	59	1,053	4,001	3,002	844	10,550	19,509
Investments	624	10,201	10,370	418,740	126,913	5,332	572,180
Loans to customers and accrued							
interest receivables	<u>256,385</u>	<u>616,663</u>	<u>133,790</u>	<u>518,028</u>	<u>858,763</u>	<u>-</u>	<u>2,383,629</u>
Total Financial Assets	<u>293,071</u>	<u>1,136,106</u>	<u>148,161</u>	<u>940,066</u>	<u>986,520</u>	<u>71,143</u>	<u>3,575,067</u>
Financial Liabilities							
Deposits	2,334,482	303,411	110,457	60,443	-	-	2,808,793
Interbank and money market items	57,079	93,845	19,666	17,704	-	-	188,294
Liabilities payable on demand	34,233	-	-	-	-	-	34,233
Debts issued and borrowings	<u>-</u>	<u>2</u>	<u>-</u>	<u>19,449</u>	<u>23,923</u>	<u>10,678</u>	<u>54,052</u>
Total Financial Liabilities	<u>2,425,794</u>	<u>397,258</u>	<u>130,123</u>	<u>97,596</u>	<u>23,923</u>	<u>10,678</u>	<u>3,085,372</u>
Liquidity - net	<u>(2,132,723)</u>	<u>738,848</u>	<u>18,038</u>	<u>842,470</u>	<u>962,597</u>	<u>60,465</u>	<u>489,695</u>
Liquidity - cumulative net	(2,132,723)	(1,393,875)	(1,375,837)	(533,367)	429,230	489,695	489,695



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(Unit : Million Baht)							
		The Bank					
		2024					
		At call	Within 6 Months	Over 6 Months to 1 Year	Over 1 Year to 5 Years	Over 5 Years	No Maturity
Total							
Financial Assets							
Cash	-	-	-	-	-	45,676	45,676
Interbank and money market items	25,671	455,664	25,219	18,168	1,806	-	526,528
Financial assets measured at fair value through profit or loss	55	571	1,182	18,027	3,222	10,729	33,786
Investments	512	44,208	43,470	182,235	132,485	5,223	408,133
Loans to customers and accrued interest receivables	<u>272,327</u>	<u>650,747</u>	<u>148,731</u>	<u>503,822</u>	<u>816,103</u>	<u>-</u>	<u>2,391,730</u>
Total Financial Assets	<u>298,565</u>	<u>1,151,190</u>	<u>218,602</u>	<u>722,252</u>	<u>953,616</u>	<u>61,628</u>	<u>3,405,853</u>
Financial Liabilities							
Deposits	2,182,001	343,364	90,777	63,264	-	-	2,679,406
Interbank and money market items	44,176	48,696	1,273	67,552	-	-	161,697
Liabilities payable on demand	30,459	-	-	-	-	-	30,459
Debts issued and borrowings	<u>-</u>	<u>547</u>	<u>2,123</u>	<u>20,275</u>	<u>23,344</u>	<u>10,823</u>	<u>57,112</u>
Total Financial Liabilities	<u>2,256,636</u>	<u>392,607</u>	<u>94,173</u>	<u>151,091</u>	<u>23,344</u>	<u>10,823</u>	<u>2,928,674</u>
Liquidity - net	<u>(1,958,071)</u>	<u>758,583</u>	<u>124,429</u>	<u>571,161</u>	<u>930,272</u>	<u>50,805</u>	<u>477,179</u>
Liquidity - cumulative net	(1,958,071)	(1,199,488)	(1,075,059)	(503,898)	426,374	477,179	477,179

Operational Risk Management

Operational risk is defined as the risk of loss resulting from inadequate or failed processes, people, operating and IT systems, or from external events/factors. Operational risk could result in direct or indirect impacts to the Bank, subsidiaries or customers including impacts on the Bank’s earnings and capital funds.

The Bank’s operational risk management has been implemented, through systematic and effective risk identification, assessment, monitoring, control, and reporting of operational risk level related to products, services, and processes continuously. All units of the Bank are required to report their operational risk exposures, loss data and to establish controls to mitigate the risks. Various operational risk management tools – such as Risk and Control Self-Assessment (RCSA), Key Risk Indicators (KRI), and other IT systems - have been employed to ensure that operational risks are monitored and managed within an acceptable level, to prevent and mitigate impacts to the Bank, subsidiaries or customers, achieve customers’ trustworthiness towards the Bank’s products and services, and comply with relevant laws and regulations.

Insurance Risk Management

Insurance risk is the risk arising from fluctuation of claim frequency, claim severity and time of claim occurrence that deviates from the pricing, insurance contract liabilities reserving, and underwriting.

Pricing risk refers to the risk that the prices charged by the subsidiary for insurance contracts will be ultimately inadequate to support the future obligations arising from those insurance contracts. This risk is applicable for newly launched products. Pricing risk may occur where setting price assumptions are not appropriate, or having risk that the contracts expose it to risks that were not anticipated in the design of pricing of those products, or selecting pricing model is not appropriate. These mentioned outcomes may result to the financial loss of the subsidiary. The subsidiary manages the risk through the product approval process where products are regularly reviewed against pricing, design and profitability tests agreed by the product development sub-committee.

Fulfilment cash flows reserving risk refers to the risk that future cash flows adjusted with risk adjustment for non-financial risk for its policyholder future obligations will be inadequate because the major risk factors such as mortality rate, morbidity rate, lapse and surrender rate, or related expense ratio, etc. deviates from the assumptions applied by the subsidiary. The subsidiary revisit and amend those assumptions regularly at least once a year.

The subsidiary performed sensitivity analysis on the insurance contracts to examine the impact on fluctuation of significant assumptions, including mortality and morbidity rates, lapse rates, and related expenses. The analysis was conducted based on a 10% increase in each assumption. As at 31 December 2025 and 2024, the potential total impacts on insurance service result to decrease by Baht 957 million and Baht 959 million, respectively.

Additionally, to ensure that the subsidiary holds adequate reserves for future obligations, the control process on the quality of the in force policy data and the actuarial models are taken into consideration. The subsidiary's internal audit department verifies the correctness and completeness of the in force policy data at least twice a year.

Concentration of insurance risk

Concentration of risk may arise where a particular event or a series of events could impact heavily upon the subsidiary company's insurance contract liabilities.

Most of the subsidiary company's contracts are life insurance non-par contract with guaranteed benefits. The amount of risk to which the subsidiary company is exposed depends on the level of guarantees inherent in the contracts and the current interest rate. The changes in interest rate will cause a change to the amount of the insurance contract liability, as a current risk-free rate that adjusted with an observable illiquidity characteristic is applied in measured most of the insurance contracts.

As at 31 December 2025 and 2024, a reasonably possible change of interest rates, an increase of 0.5%, would impact the carrying amount of insurance contract liabilities to decrease by Baht 23,540 million and Baht 20,559 million, respectively. Conversely, a decrease in interest rates of 0.5% would have affected the carrying amount of insurance contract liabilities to increase by Baht 26,244 million and Baht 22,703 million, respectively.

6 CAPITAL REQUIREMENTS

The capital funds and the ratios of capital to risk weighted assets (Capital Adequacy Ratio) of KASIKORNBANK FINANCIAL CONGLOMERATE and the Bank as at 31 December 2025 and 2024 are set out below. The Bank has chosen to adopt the Standardized Approach in accordance with BOT requirements, which is in line with the requirements of Basel III.

	(Unit : Million Baht)	
	KASIKORNBANK FINANCIAL	
	CONGLOMERATE	
	2025	2024
	(Restated)	
Tier 1 Capital		
Common Equity Tier 1 Capital (CET1)		
Issued and paid-up share capital, premium on common shares ⁽¹⁾	39,241	41,796
Legal reserve	3,050	3,050
Net profit after appropriation	477,386	462,677
Other comprehensive income	36,545	25,754
Capital adjustment items on CET1	(1,734)	(3,285)
Less Capital deduction items on CET1	(40,432)	(41,082)
Total Common Equity Tier 1 Capital (CET1)	514,056	488,910
Additional Tier 1 Capital		
Additional Tier 1 Capital instrument	11,714	27,317
Less Capital deduction items on Additional Tier 1	(765)	(405)
Total Additional Tier 1 Capital	10,949	26,912
Total Tier 1 Capital Base	525,005	515,822
Tier 2 Capital		
Tier 2 Capital instrument	24,508	24,508
General Provision	32,229	31,529
Less Capital deduction items on Tier 2	(447)	(491)
Total Tier 2 Capital Base	56,290	55,546
Total Capital Base	581,295	571,368
Total Risk-Weighted Assets	2,856,356	2,807,565

⁽¹⁾ Net of treasury shares



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(Unit : Percentage)			
KASIKORNBANK FINANCIAL CONGLOMERATE			
Minimum requirements including			
Capital Adequacy Ratio	Buffer requirements*	2025	2024
			(Restated)
Tier 1 Capital ratio	9.50	18.38	18.37
Common Equity Tier 1 ratio	8.00	18.00	17.41
Tier 2 Capital ratio	-	1.97	1.98
Capital adequacy ratio	12.00	20.35	20.35
* Bank of Thailand (BOT) requires the Bank to maintain 2 capital buffers as follows:			
- Conservation buffer: BOT requires the Bank to maintain an additional Common Equity Tier 1 at more than 2.50 percent.			
- Domestic Systemically Important Banks Buffer (D-SIBs Buffer): BOT requires the D-SIBs to maintain an additional Common Equity Tier 1 at 1 percent of total risk weighted assets.			

(Unit : Million Baht)		
The Bank		
	2025	2024
Tier 1 Capital		
Common Equity Tier 1 Capital (CET1)		
Issued and paid-up share capital, premium on common shares ⁽¹⁾	39,241	41,796
Legal reserve	3,050	3,050
Net profit after appropriation	419,359	403,553
Other comprehensive income	27,726	21,775
Capital adjustment items on CET1	(836)	(2,315)
Less Capital deduction items on CET1	(28,652)	(31,187)
Total Common Equity Tier 1 Capital (CET1)	459,888	436,672
Additional Tier 1 Capital		
Additional Tier 1 Capital instrument	11,714	27,317
Less Capital deduction items on Additional Tier 1	(765)	(405)
Total Additional Tier 1 Capital	10,949	26,912
Total Tier 1 Capital Base	470,837	463,584
Tier 2 Capital		
Tier 2 Capital instrument	24,508	24,508
General Provision	30,048	29,661
Total Tier 2 Capital Base	54,556	54,169
Total Capital Base	525,393	517,753
Total Risk-Weighted Assets	2,679,676	2,647,883

⁽¹⁾ Net of treasury shares

(Unit : Percentage)			
The Bank			
Minimum requirements including			
Capital Adequacy Ratio	Buffer requirements*	2025	2024
Tier 1 Capital ratio	9.50	17.57	17.51
Common Equity Tier 1 ratio	8.00	17.16	16.49
Tier 2 Capital ratio	-	2.04	2.04
Capital adequacy ratio	12.00	19.61	19.55
* Bank of Thailand (BOT) requires the Bank to maintain 2 capital buffers as follows:			
- Conservation buffer: BOT requires the Bank to maintain an additional Common Equity Tier 1 at more than 2.50 percent.			
- Domestic Systemically Important Banks Buffer (D-SIBs Buffer): BOT requires the D-SIBs to maintain an additional Common Equity Tier 1 at 1 percent of total risk weighted assets.			

As at 31 December 2025 and 2024, the Bank and KASIKORNBANK FINANCIAL CONGLOMERATE have no add-on arising from Single Lending Limit.

In accordance with the BOT's directive number SOR NOR SOR 14/2562, dated 28 June 2019, titled "The Disclosure of Capital Requirements of Commercial Banks (No. 2)" and the BOT's directive number SOR NOR SOR 15/2562, dated 28 June 2019, titled "The Disclosure of Capital Requirements of Commercial Banks on Consolidated Basis (No. 2)", requires KASIKORNBANK FINANCIAL CONGLOMERATE to disclose the capital requirements, were as follows:

Location of disclosure	Through the website of the Bank under the investor relations section Date of disclosure "https://www.kasikornbank.com/en/IR/FinanInfoReports/Pages/financial-reports.aspx"
Date of disclosure	Within 4 months after the period end date as indicated in the notification
Information as of	30 June 2025

The disclosure for the years ended 31 December 2025 will be provided on or before 30 April 2026 on the Bank's website as noted above.



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7 CLASSIFICATION OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Financial assets and financial liabilities as of 31 December 2025 and 2024 is as follows:

(Unit : Million Baht)

	Consolidated 2025					
	Financial instrument measured at fair value through profit or loss	Financial instrument designated at fair value through profit or loss	Investment in debt measured at fair value through other comprehensive income	Investment in equity designated at fair value through other comprehensive income	Financial instrument measured at amortized cost	Total
Financial Assets						
Cash	-	-	-	-	54,049	54,049
Interbank and money market items - net	-	-	-	-	559,861	559,861
Financial assets measured at fair value through profit or loss	52,209	937	-	-	-	53,146
Derivative assets	56,380	-	-	-	3,070	59,450
Investments - net	-	-	1,059,118	93,498	95,644	1,248,260
Loans to customers and accrued interest receivables - net	-	-	-	-	2,352,770	2,352,770
Total	108,589	937	1,059,118	93,498	3,065,394	4,327,536
Financial Liabilities						
Deposits	-	-	-	-	2,850,387	2,850,387
Interbank and money market items	-	-	-	-	207,482	207,482
Liabilities payable on demand	-	-	-	-	33,878	33,878
Financial liabilities measured at fair value through profit or loss	227	945	-	-	-	1,172
Derivative liabilities	37,048	-	-	-	1,697	38,745
Debts issued and borrowings	54,050	-	-	-	10,428	64,478
Total	91,325	945	-	-	3,103,872	3,196,142

(Unit : Million Baht)

	Consolidated 2024 (Restated)					
	Financial instrument measured at fair value through profit or loss	Financial instrument designated at fair value through profit or loss	Investment in debt measured at fair value through other comprehensive income	Investment in equity designated at fair value through other comprehensive income	Financial instrument measured at amortized cost	Total
Financial Assets						
Cash	-	-	-	-	46,021	46,021
Interbank and money market items - net	-	-	-	-	522,729	522,729
Financial assets measured at fair value through profit or loss	61,017	71	-	-	-	61,088
Derivative assets	48,302	-	-	-	4,815	53,117
Investments - net	-	-	845,966	89,249	125,405	1,060,620
Loans to customers and accrued interest receivables - net	-	-	-	-	2,368,649	2,368,649
Total	109,319	71	845,966	89,249	3,067,619	4,112,224
Financial Liabilities						
Deposits	-	-	-	-	2,718,675	2,718,675
Interbank and money market items	-	-	-	-	172,144	172,144
Liabilities payable on demand	-	-	-	-	30,459	30,459
Financial liabilities measured at fair value through profit or loss	52	73	-	-	-	125
Derivative liabilities	41,068	-	-	-	273	41,341
Debts issued and borrowings	54,441	-	-	-	12,893	67,334
Total	95,561	73	-	-	2,934,444	3,030,078



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(Unit : Million Baht)

	The Bank				
	2025				
	Financial instrument measured at fair value through profit or loss	Investment in debt measured at fair value through other comprehensive income	Investment in equity designated at fair value through other comprehensive income	Financial instrument measured at amortized cost	Total
Financial Assets					
Cash	-	-	-	53,728	53,728
Interbank and money market items - net	-	-	-	545,804	545,804
Financial assets measured at fair value through profit or loss	19,509	-	-	-	19,509
Derivative assets	48,744	-	-	3,063	51,807
Investments - net	-	503,160	5,332	63,648	572,140
Loans to customers and accrued interest receivables - net	-	-	-	2,250,652	2,250,652
Total	68,253	503,160	5,332	2,916,895	3,493,640
Financial Liabilities					
Deposits	-	-	-	2,808,793	2,808,793
Interbank and money market items	-	-	-	188,294	188,294
Liabilities payable on demand	-	-	-	34,233	34,233
Derivative liabilities	38,477	-	-	1,515	39,992
Debts issued and borrowings	54,050	-	-	2	54,052
Total	92,527	-	-	3,032,837	3,125,364

(Unit : Million Baht)

	The Bank				
	2024				
	Financial instrument measured at fair value through profit or loss	Investment in debt measured at fair value through other comprehensive income	Investment in equity designated at fair value through other comprehensive income	Financial instrument measured at amortized cost	Total
Financial Assets					
Cash	-	-	-	45,676	45,676
Interbank and money market items - net	-	-	-	526,134	526,134
Financial assets measured at fair value through profit or loss	33,786	-	-	-	33,786
Derivative assets	42,961	-	-	4,403	47,364
Investments - net	-	307,779	5,223	94,632	407,634
Loans to customers and accrued interest receivables - net	-	-	-	2,269,661	2,269,661
Total	76,747	307,779	5,223	2,940,506	3,330,255
Financial Liabilities					
Deposits	-	-	-	2,679,406	2,679,406
Interbank and money market items	-	-	-	161,697	161,697
Liabilities payable on demand	-	-	-	30,459	30,459
Derivative liabilities	41,765	-	-	273	42,038
Debts issued and borrowings	54,441	-	-	2,671	57,112
Total	96,206	-	-	2,874,506	2,970,712



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8 SUPPLEMENTARY INFORMATION OF CASH FLOWS

Significant non-cash items for the years ended 31 December 2025 and 2024 are as follows:

	(Unit : Million Baht)			
	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Change in foreign exchange for long-term debts issued and borrowings*	(4,550)	(714)	(4,348)	(656)

* The Bank and its subsidiaries manage its banking exposures through the use of derivatives

9 INTERBANK AND MONEY MARKET ITEMS - NET (ASSETS)

Interbank and money market items - net (assets) as of 31 December 2025 and 2024 consisted of:

	(Unit : Million Baht)			
	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
1. <u>Domestic</u>				
The BOT and FIDF	332,800	310,658	332,800	310,658
Commercial banks	82,092	51,966	75,216	49,443
Specialised financial institutions	5,004	12,879	1	10,456
Other financial institutions	<u>7,565</u>	<u>14,472</u>	<u>8,050</u>	<u>14,441</u>
Total	427,461	389,975	416,067	384,998
<u>Add</u> Accrued interest receivable and undue interest income	147	224	134	211
<u>Less</u> Allowance for expected credit loss	<u>(73)</u>	<u>(77)</u>	<u>(40)</u>	<u>(43)</u>
Total domestic	<u>427,535</u>	<u>390,122</u>	<u>416,161</u>	<u>385,166</u>
2. <u>Foreign</u>				
US Dollars	78,989	82,006	83,518	108,821
Chinese Yuan	27,452	15,554	13,027	8,109
Japanese Yen	5,665	16,218	21,070	16,217
Euro	630	618	626	617
Other currencies	<u>19,045</u>	<u>17,923</u>	<u>10,508</u>	<u>6,346</u>
Total	131,781	132,319	128,749	140,110
<u>Add</u> Accrued interest receivable and undue interest income	647	527	1,071	1,209
<u>Less</u> Allowance for expected credit loss	<u>(102)</u>	<u>(225)</u>	<u>(177)</u>	<u>(337)</u>
Total foreign	<u>132,326</u>	<u>132,621</u>	<u>129,643</u>	<u>140,982</u>
3. <u>Fair value hedge adjustments</u>				
Fair value hedge adjustments	<u>-</u>	<u>(14)</u>	<u>-</u>	<u>(14)</u>
Total fair value hedge adjustments	<u>-</u>	<u>(14)</u>	<u>-</u>	<u>(14)</u>
Total domestic foreign and fair value hedge adjustments	<u>559,861</u>	<u>522,729</u>	<u>545,804</u>	<u>526,134</u>



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10 FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial assets measured at fair value through profit or loss as of 31 December 2025 and 2024 consisted of;

10.1 Trading financial assets :

	(Unit : Million Baht)	
	Consolidated	The Bank
	20252024	20252024
	(Restated)	
Government and state enterprise securities	5,93114,734	5,93114,733
Private enterprise debt instruments	1,2362,449	1,2362,449
Marketable equity securities - domestic	1,3882,673	1922
Loans	1,7935,875	1,7935,875
Total	10,34825,731	8,97923,079

10.2 Financial assets designated at fair value through profit or loss :

	(Unit : Million Baht)	
	Consolidated	The Bank
	20252024	20252024
Private enterprise debt instruments	-10	-10
Foreign debt instruments	93761	93761
Total	93771	93771

10.3 Financial assets - others :

	(Unit : Million Baht)	
	Consolidated	The Bank
	20252024	20252024
Private enterprise debt instruments	32,81527,572	7,6007,103
Foreign debt instruments	4,1042,245	-
Marketable equity securities – domestic	229296	229296
Marketable equity securities – oversea	245-	-
Others	4,4685,173	2,7013,308
Total	41,86135,286	10,53010,707
Total financial assets measured at fair value through profit or loss	53,14661,088	19,50933,786

11 DERIVATIVES

11.1 Trading derivatives

Fair value and notional amount classified by type of risks as of 31 December 2025 and 2024 consisted of:

(Unit : Million Baht)

	<u>Consolidated</u>									
	<u>Fair value</u>				<u>Notional amount classified by maturity</u>					
	<u>Assets</u>		<u>Liabilities</u>		<u>Up to 1 year</u>		<u>Over 1 year</u>		<u>Total</u>	
Type of risk	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Exchange rate	31,099	30,479	24,610	26,796	1,957,248	1,669,770	219,879	190,667	2,177,127	1,860,437
Interest rate	8,956	7,538	8,862	7,134	470,151	197,956	661,820	552,609	1,131,971	750,565
Others										
- Commodities	53	266	49	258	2,449	8,013	-	-	2,449	8,013
- Equities	429	312	44	132	1,555	3,271	7,305	6,871	8,860	10,142
- Debts	-	-	-	14	-	200	-	-	-	200
- Others	<u>(393)</u>	<u>(482)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	40,144	38,113	33,565	34,334	2,431,403	1,879,210	889,004	750,147	3,320,407	2,629,357

(Unit : Million Baht)

	The Bank									
	Fair value				Notional amount classified by maturity					
	Assets		Liabilities		Up to 1 year		Over 1 year		Total	
Type of risk	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Exchange rate	31,495	30,525	26,030	27,525	1,949,258	1,650,440	226,992	201,083	2,176,250	1,851,523
Interest rate	8,956	7,538	8,862	7,134	470,151	197,956	661,820	552,609	1,131,971	750,565
Others										
- Commodities	53	266	48	258	2,449	8,013	-	-	2,449	8,013
- Equities	334	198	334	198	-	-	10,170	9,436	10,170	9,436
- Debts	-	-	-	14	-	200	-	-	-	200
- Others	(391)	(482)	-	-	-	-	-	-	-	-
Total	40,447	38,045	35,274	35,129	2,421,858	1,856,609	898,982	763,128	3,320,840	2,619,737



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11.2 Hedging derivatives

11.2.1 Fair value hedge

Fair value hedge is used to manage the exposure of changes in fair value of fixed rate and/or foreign currency rate banking book instruments, mainly are interbank and money market items - net (assets), investments and borrowings where their carrying amount of assets and liabilities, attributable to the hedged risk for the consolidated financial statements as of 31 December 2025 are Baht 75,726 million and Baht 55,270 million, respectively. Carrying amount of assets and liabilities, attributable to the hedged risk for the Bank financial statements as of 31 December 2025 are Baht 75,577 million and Baht 55,270 million, respectively. They are hedged by interest rate swap or FX swap as per table below which arose ineffectiveness which recognized loss in the profit or loss of the consolidated and the Bank for the year ended 31 December 2025 of Baht 3,250 million.

Fair value and notional amount classified by type of risks as of 31 December 2025 and 2024 consisted of (Unit : Million Baht)

Type of risks	Consolidated					
	Fair value				Notional Amount	
	Assets		Liabilities			
	2025	2024	2025	2024	2025	2024
Exchange rate	3,800	-	173	-	65,259	-
Interest rate	835	526	2,545	6,186	162,545	161,663
Others						
- Equities	150	-	-	-	942	-
Total	4,785	526	2,718	6,186	228,746	161,663

(Unit : Million Baht)

Type of risks	The Bank					
	Fair value				Notional Amount	
	Assets		Liabilities			
	2025	2024	2025	2024	2025	2024
Exchange rate	3,800	-	173	-	65,259	-
Interest rate	835	526	2,545	6,186	162,545	161,663
Total	4,635	526	2,718	6,186	227,804	161,663

11.2.2 Cash flow hedge

Cash flow hedge is used to manage the variability in future cash flows on a floating rate and/or foreign currency rate banking book instruments, mainly are investments and borrowings which are hedged by interest rate swap, FX swap or cross currency interest rate swap with total fair value as per table below.

Cash flow hedge reserve is cumulative amount of effective portion of fair value of hedging instruments which is recognized in other reserves. Cash flow hedge balances for the consolidated financial statements as of 31 December 2025 has gain for Baht 5,465 million which comprises increase in recognized fair value changes amounting to Baht 2,731 million and transferred to profit or loss amounting to Baht 3,861 million. Cash flow hedge balances for the Bank financial statements as of 31 December 2025 has gain for Baht 398 million which comprises increase in recognized fair value changes amounting to Baht 452 million and transferred to profit or loss amounting to Baht 2,876 million while the ineffective portion that are recognized immediately in the profit or loss of the consolidated and the Bank for the year ended 31 December 2025 have loss of Baht 42 million and loss of Baht 98 million, respectively.

Fair value and notional amount classified by type of risks as of 31 December 2025 and 2024 consisted of (Unit : Million Baht)

Type of risks	Consolidated					
	Fair value				Notional Amount	
	Assets		Liabilities			
	2025	2024	2025	2024	2025	2024
Exchange rate	9,872	5,988	391	359	87,960	52,559
Interest rate	1,207	3,600	355	187	107,174	113,843
Others						
- Debts	9	75	19	2	3,212	1,030
Total	11,088	9,663	765	548	198,346	167,432

(Unit : Million Baht)

Type of risks	The Bank					
	Fair value				Notional Amount	
	Assets		Liabilities			
	2025	2024	2025	2024	2025	2024
Exchange rate	2,092	790	147	263	47,326	13,220
Interest rate	1,207	3,600	338	187	105,524	113,843
Total	3,299	4,390	485	450	152,850	127,063



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- 11.2.3 Net Investment hedge
- The Bank and its subsidiaries have designated net investment hedge to hedge the spot fluctuation of foreign currency assets and liabilities of oversea subsidiaries and oversea branches that have different functional currencies from Thai Baht, the bank’s functional currency. The hedge relationship was closely monitored and promptly adjust a hedge position through a mixture of derivatives and financial liabilities which are foreign currencies to ensure highly effective for the total hedging period.
- Fair value and notional amount classified by type of risks as of 31 December 2025 and 2024 consisted of
- | (Unit : Million Baht) | | | | |
|---------------------------|------|--------|-----------------|------|
| Consolidated and The Bank | | | | |
| Fair value | | | | |
| | | Assets | Notional Amount | |
| Type of risks | 2025 | 2024 | 2025 | 2024 |
| Exchange rate | 363 | - | 10,959 | - |
- 11.3 Dynamic Hedging derivatives
- Carrying amount and notional amount classified by type of risks as of 31 December 2025 and 2024 consisted of
- | (Unit : Million Baht) | | | | | | | | | | |
|-----------------------|-------|-----------------|-------------|--|--------------|-------------|---------|---------|---------|---------|
| | | | | | Consolidated | | | | | |
| | | Carrying amount | | Notional amount classified by maturity | | | | | | |
| | | Assets | Liabilities | Up to 1 year | | Over 1 year | | Total | | |
| Type of risks | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 |
| Exchange rate | 3,070 | 4,815 | 1,697 | 273 | 143,916 | 156,039 | 33,402 | 15,060 | 177,318 | 171,099 |
| Interest rate | - | - | - | - | 92,614 | 155,375 | 162,686 | 151,836 | 255,300 | 307,211 |
| Total | 3,070 | 4,815 | 1,697 | 273 | 236,530 | 311,414 | 196,088 | 166,896 | 432,618 | 478,310 |
- | (Unit : Million Baht) | | | | | | | | | | |
|-----------------------|-------|-----------------|-------------|--|----------|-------------|---------|---------|---------|---------|
| | | | | | The Bank | | | | | |
| | | Carrying amount | | Notional amount classified by maturity | | | | | | |
| | | Assets | Liabilities | Up to 1 year | | Over 1 year | | Total | | |
| Type of risks | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 |
| Exchange rate | 3,063 | 4,403 | 1,515 | 273 | 125,183 | 134,978 | 33,403 | 15,060 | 158,586 | 150,038 |
| Interest rate | - | - | - | - | 92,615 | 155,375 | 162,686 | 151,836 | 255,301 | 307,211 |
| Total | 3,063 | 4,403 | 1,515 | 273 | 217,798 | 290,353 | 196,089 | 166,896 | 413,887 | 457,249 |
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- 12 INVESTMENTS - NET
- 12.1 Type of investments
- Investments as of 31 December 2025 and 2024 consisted of:
- | (Unit : Million Baht) | | |
|---|--------|-----------------|
| Consolidated | | |
| Amortized Cost | | |
| | 2025 | 2024 (Restated) |
| 1. Investments in debt instruments measured at amortized cost value | | |
| 1.1 Government and state enterprise securities | 78,723 | 107,493 |
| 1.2 Private enterprise debt instruments | 990 | 1,509 |
| 1.3 Foreign debt instruments | 15,987 | 16,908 |
| Total | 95,700 | 125,910 |
| Less Allowance for expected credit loss | (56) | (505) |
| Total | 95,644 | 125,405 |
- | (Unit : Million Baht) | | |
|--|-----------|-----------------|
| Consolidated | | |
| Fair value | | |
| | 2025 | 2024 (Restated) |
| 2. Investments in debt instruments measured at fair value through other comprehensive income | | |
| 2.1 Government and state enterprise securities | 669,656 | 563,397 |
| 2.2 Private enterprise debt instruments | 158,982 | 163,491 |
| 2.3 Foreign debt instruments | 230,480 | 119,078 |
| Total | 1,059,118 | 845,966 |
| Allowance for expected credit loss | (610) | (767) |
- | (Unit : Million Baht) | | | | | |
|--|-----------|------------|-----------------|-------|------|
| Consolidated | | | | | |
| | | Fair value | Dividend income | | |
| | | 2025 | 2024 | 2025 | 2024 |
| | | (Restated) | | | |
| 3. Investments in equity instruments designated at fair value through other comprehensive income | | | | | |
| 3.1 Marketable equity securities - domestic | 38,075 | 40,972 | 2,184 | 2,296 | |
| 3.2 Marketable equity securities - overseas | 48,201 | 39,137 | 857 | 673 | |
| 3.3 Others | 7,222 | 9,140 | 217 | 108 | |
| Total | 93,498 | 89,249 | 3,258 | 3,077 | |
| Total Investments - net | 1,248,260 | 1,060,620 | | | |



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	(Unit : Million Baht)	
	The Bank	
	Amortized Cost	
	2025	2024
1. Investments in debt instruments measured at amortized cost value		
1.1 Government and state enterprise securities	62,699	93,672
1.2 Private enterprise debt instruments	989	1,459
Total	63,688	95,131
Less Allowance for expected credit loss	(40)	(499)
Total	63,648	94,632
	(Unit : Million Baht)	
	The Bank	
	Fair value	
	2025	2024
2. Investments in debt instruments measured at fair value through other comprehensive income		
2.1 Government and state enterprise securities	298,309	213,071
2.2 Private enterprise debt instruments	24,058	20,027
2.3 Foreign debt instruments	180,793	74,681
Total	503,160	307,779
Allowance for expected credit loss	(305)	(222)

	(Unit : Million Baht)			
	The Bank			
	Fair value		Dividend income	
	2025	2024	2025	2024
3. Investments in equity instruments designated at fair value through other comprehensive income				
3.1 Marketable equity securities - domestic	3,536	3,573	224	347
3.2 Marketable equity securities - overseas	813	790	8	8
3.3 Others	983	860	106	58
Total	5,332	5,223	338	413
Total Investments - net	572,140	407,634		

12.2 Derecognized investments

Derecognized investments in equities instrument designated at fair value through other comprehensive income mainly arising from sale during the years ended 31 December 2025 and 2024 as following;

	(Unit : Million Baht)					
	Consolidated					
	Fair value at		Dividend income		Gain/(Loss)	
	derecognized date					
	2025	2024	2025	2024	2025	2024
	(Restated)		(Restated)		(Restated)	
Derecognized investments	46,893	51,465	302	479	(344)	148
	(Unit : Million Baht)					
	The Bank					
	Fair value at		Dividend income		Gain/(Loss)	
	derecognized date					
	2025	2024	2025	2024	2025	2024
Derecognized investments	987	3,006	24	129	(171)	1



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12.3 Investments in other companies having a going concern uncertainty

As of 31 December 2025 and 2024, investments held by the Bank and its subsidiaries in companies whose ability to continue as a going concern is uncertain, or unlisted companies whose financial position and operating results are the same as companies which meet SET’s criteria for delisting, were as follows:

	Consolidated and The Bank					
	2025			2024		
	Allowance for			Allowance for		
	Cost Value	Fair Value	Expected Credit Loss	Cost Value	Fair Value	Expected Credit Loss
- Equity Securities	11	-	-	11	-	-
- Debt Securities	268	208	(28)	512	-	(478)
Total	279	208	(28)	523	-	(478)

12.4 Investments 10% or more held by the Bank and its subsidiaries

As of 31 December 2025 and 2024, investments held by the Bank and its subsidiaries that were 10% or more of those companies’ shares and were not investments in subsidiaries and associated companies, classified by industry were as follows:

	(Unit : Million Baht)			
	Consolidated		The Bank	
	2025	2024	2025	2024
Agriculture and mining	5	5	-	-
Property development and construction	2,292	1,395	-	-
Infrastructure and services	155	230	115	145
Financial services	2,441	1,896	-	-
Technology	668	647	-	-
Others	652	528	26	51
Total	6,213	4,701	141	196

13 INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES – NET

13.1 Type of investments in subsidiaries, associated companies and joint ventures

As of 31 December 2025 and 2024, investments in ordinary shares of subsidiaries, associated companies and joint ventures were as follows:

<div>Consolidated</div>									
				% Shareholding					
		Country of	Type of	Direct and indirect		Cost method		Equity method	
	Type of Business	Operation	Share	2025	2024	2025	2024	2025	2024
Associated companies									
PROCESSING CENTER CO., LTD.	Service	Thai	Ordinary	30.00%	30.00%	15	15	581	560
NATIONAL ITMX CO., LTD.	Service	Thai	Ordinary	30.94%	27.94%	312	182	1,521	1,217
BCI (THAILAND) CO., LTD.	Service	Thai	Ordinary	22.17%	22.17%	118	118	38	47
THAI PAYMENT NETWORK CO., LTD.	Service	Thai	Ordinary	33.33%	33.33%	262	262	189	203
SOVANNAPHUM LIFE ASSURANCE PLC ³⁾	Life Insurance	Kingdom of Cambodia	Ordinary	18.74%	18.74%	267	267	327	320
LICH VIET DEVELOPMENT CO., LTD. ⁴⁾	Service	Socialist Republic of Vietnam	Ordinary	36.00%	36.00%	65	65	58	59
STORMBREAKER VENTURE CO., LTD. ⁴⁾	Investment in other Company	Thai	Ordinary	60.00%	60.00%	10	10	-	-
ROBOWEALTH SECURITY BROKERAGE CO., LTD. ⁴⁾	Stock Broker	Thai	Ordinary	53.05%	53.05%	171	171	151	150
SEARCH ENGINE OPTIMIZATION CO., LTD. ⁴⁾	Service	Thai	Ordinary	22.40%	22.40%	136	136	40	102
			Preferred Stock	7.62%	7.62%				
NAYA RESIDENCE CO., LTD. ³⁾	Service	Thai	Ordinary	15.30%	15.30%	26	26	23	24
LIVE WELL LIVING CO., LTD. ³⁾	Service	Thai	Ordinary	15.30%	15.30%	13	13	12	12
H SEM TRADING CORPORATION CO., LTD. ⁸⁾	Electric Vehicle Service	Thai	Ordinary	9.90%	9.90%	20	20	6	17
THE MOVE THUNDER CO., LTD. ⁸⁾	Battery Swap Service Provider	Thai	Ordinary	9.90%	9.90%	20	20	19	20
Joint ventures									
KASIKORN LINE CO., LTD. ⁵⁾	Lending service	Thai	Ordinary	50.00%	50.00%	6,600	6,600	3,428	3,212
JK ASSET MANAGEMENT CO., LTD. ⁵⁾	Asset Management	Thai	Ordinary	55.00%	55.00%	5,750	5,000	6,963	5,991



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(Unit : Million Baht)

<u>Consolidated</u>									
			% Shareholding						
	Country of	Type of	<u>Direct and indirect</u>			<u>Cost method</u>		<u>Equity method</u>	
	<u>Type of Business</u>	<u>Operation</u>	<u>Share</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
KASIKORN CARABAO CO., LTD. ⁵⁾	Lending service	Thai	Ordinary	50.00%	50.00%	325	170	289	129
BENIX CO., LTD. ⁶⁾	Insurance Broker	Thai	Ordinary	12.24%	12.24%	11	11	8	10
MUANGTHAI RUTNIN CO., LTD. ⁶⁾	Hospital	Thai	Ordinary	24.86%	24.86%	48	32	26	24
T2P HOLDING CO., LTD. ⁵⁾	Investment in other Companies	Thai	Preferred Stock	50.16%	50.16%	568	543	430	474
ARUN ASSET MANAGEMENT CO., LTD. ⁷⁾	Asset Management	Thai	Ordinary	50.00%	50.00%	500	500	547	500
ATOME (THAILAND) CO., LTD. ⁵⁾	Lending service	Thai	Preferred Stock	50.00%	-	<u>350</u>	<u>-</u>	<u>345</u>	<u>-</u>
Total Investments in Associated Companies and Joint Ventures						15,587	14,161	15,001	13,071
<u>Less</u> Allowance for impairment						<u>(10)</u>	<u>(10)</u>	<u>-</u>	<u>-</u>
Investments in Associated Companies and Joint Ventures - Net						<u>15,577</u>	<u>14,151</u>	<u>15,001</u>	<u>13,071</u>

(Unit : Million Baht)

The Bank									
% Shareholding									
Direct and indirect									
Cost method									
Dividend income									
Type of Business	Country of Operation	Type of Share	2025	2024	2025	2024	2025	2024	
Direct subsidiaries									
KASIKORN ASSET MANAGEMENT CO., LTD.	Fund Management	Thai	Ordinary	100.00%	100.00%	2,003	2,003	2,828	2,774
KASIKORN RESEARCH CENTER CO., LTD.	Service	Thai	Ordinary	100.00%	100.00%	10	10	-	-
KASIKORN SECURITIES PCL	Securities Business	Thai	Ordinary	99.99%	99.99%	1,512	1,512	600	400
KASIKORN LEASING CO., LTD.	Auto Leasing	Thai	Ordinary	100.00%	100.00%	900	900	300	400
KASIKORN FACTORY & EQUIPMENT CO., LTD.	Equipment Leasing	Thai	Ordinary	100.00%	100.00%	237	237	-	-
KASIKORN TECHNOLOGY GROUP SECRETARIAT CO., LTD. ¹⁾	Service	Thai	Ordinary	100.00%	100.00%	5	5	-	-
KASIKORN LABS CO., LTD. ¹⁾	Service	Thai	Ordinary	100.00%	100.00%	5	5	-	-
KASIKORN SOFT CO., LTD. ¹⁾	Service	Thai	Ordinary	100.00%	100.00%	5	5	-	-
KASIKORN INFRA CO., LTD. ¹⁾	Service	Thai	Ordinary	100.00%	100.00%	5	5	-	-
KASIKORN X CO., LTD. ¹⁾	Service	Thai	Ordinary	100.00%	100.00%	3,640	3,472	-	-
MUANG THAI GROUP HOLDING CO., LTD. ("MTGH") ²⁾	Investment in other Companies	Thai	Ordinary	51.00%	51.00%	7,575	7,575	515	339
KASIKORNTHAI BANK SOLE LIMITED	Commercial Banking	Lao PDR	Ordinary	100.00%	100.00%	1,769	1,769	-	-
KASIKORNBANK (CHINA) CO., LTD.	Commercial Banking	People's Republic of China	Ordinary	100.00%	100.00%	14,802	14,802	-	-
K-SME VENTURE CAPITAL CO., LTD.	Venture Capital	Thai	Ordinary	-	100.00%	-	50	-	100
BEACON VENTURE CAPITAL CO., LTD.	Venture Capital	Thai	Ordinary	100.00%	100.00%	7,280	7,280	-	-
KASIKORN VISION CO., LTD. ("KVision")	Investment in other Companies	Thai	Ordinary	100.00%	100.00%	13,000	13,000	-	-
KASIKORN VISION FINANCIAL COMPANY PTE. LTD. ("KVF")	Investment in other Companies	Republic of Singapore	Ordinary	100.00%	100.00%	16,307	16,307	-	-
ORBIX HOLDINGS CO., LTD. (Formerly: UNITA CAPITAL CO., LTD.)	Investment in other Companies	Thai	Ordinary	100.00%	100.00%	5,100	3,877	-	-
KASIKORN INVESTURE CO., LTD.	Investment in other Companies	Thai	Ordinary	100.00%	100.00%	27,369	17,681	-	-



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(Unit : Million Baht)									
	Type of Business	Country of Operation	Type of Share	The Bank					
				% Shareholding					
				Direct and indirect		Cost method		Dividend income	
				2025	2024	2025	2024	2025	2024
KOP50 CO., LTD.	Investment in other Companies	Thai	Ordinary	100.00%	100.00%	257	150	-	-
PHETHAI ASSET MANAGEMENT CO., LTD.	Asset Management	Thai	Ordinary	100.00%	100.00%	1,350	1,350	-	-
PROGRESS PLUS CO., LTD.	Service	Thai	Ordinary	100.00%	100.00%	1	1	9	15
PROGRESS APPRAISAL CO., LTD.	Service	Thai	Ordinary	100.00%	100.00%	5	5	110	116
PROGRESS GUNPAI SECURITY GUARD CO., LTD.	Service	Thai	Ordinary	100.00%	100.00%	21	21	31	15
PROGRESS MANAGEMENT CO., LTD.	Service	Thai	Ordinary	100.00%	100.00%	6	6	2	10
PROGRESS FACILITIES MANAGEMENT CO., LTD.	Service	Thai	Ordinary	100.00%	100.00%	5	5	6	8
PROGRESS SERVICE SECURITY GUARD CO., LTD.	Service	Thai	Ordinary	100.00%	100.00%	2	2	20	20
PROGRESS STORAGE CO., LTD.	Service	Thai	Ordinary	100.00%	100.00%	3	3	16	11
PROGRESS H R CO., LTD.	Service	Thai	Ordinary	100.00%	100.00%	1	1	25	30
PROGRESS SERVICE SUPPORT CO., LTD.	Service	Thai	Ordinary	100.00%	100.00%	4	4	24	25
PROGRESS COLLECTION CO., LTD.	Service	Thai	Ordinary	100.00%	100.00%	5	5	20	10
PROGRESS TRAINING CO., LTD.	Service	Thai	Ordinary	100.00%	100.00%	2	2	-	-
Indirect subsidiaries									
Subsidiary of KASIKORN									
ASSET MANAGEMENT CO., LTD.									
KHAO KLA VENTURE CAPITAL MANAGEMENT CO., LTD.	Venture Capital Management	Thai	Ordinary	-	100.00%	-	-	-	-

(Unit : Million Baht)									
	Type of Business	Country of Operation	Type of Share	The Bank		Cost method		Dividend income	
				% Shareholding		2025	2024	2025	2024
				Direct and indirect					
				2025	2024				
<u>Subsidiaries of MUANG THAI GROUP HOLDING CO., LTD.</u>									
MUANG THAI LIFE ASSURANCE PCL ("MTL") ²⁾	Life Insurance	Thai	Ordinary	38.25%	38.25%	-	-	-	-
MUANG THAI BROKER CO., LTD. ²⁾	Insurance Broker	Thai	Ordinary	50.99%	50.99%	-	-	-	-
FUCHSIA VENTURE CAPITAL CO., LTD. ²⁾	Venture Capital	Thai	Ordinary	38.25%	38.25%	-	-	-	-
AI GEN CO., LTD. ²⁾	Service	Thai	Ordinary	46.53%	47.68%	-	-	-	-
<u>Subsidiary of MUANG THAI LIFE ASSURANCE PCL</u>									
MT INSURE BROKER CO., LTD.	Insurance Broker	Thai	Ordinary	38.25%	38.25%	-	-	-	-
<u>Subsidiaries of KASIKORN X CO., LTD.</u>									
BEACON INTERFACE CO., LTD. ¹⁾	Service	Thai	Ordinary	100.00%	100.00%	-	-	-	-
KASIKORN X VENTURE CAPITAL CO., LTD.	Venture Capital	Thai	Ordinary	100.00%	100.00%	-	-	-	-
<u>Subsidiary of KASIKORN LEASING CO., LTD.</u>									
PROGRESS MULTI INSURANCE BROKER CO., LTD.	Insurance Broker	Thai	Ordinary	100.00%	100.00%	-	-	-	-
<u>Subsidiaries of KASIKORN VISION CO., LTD.</u>									
KASIKORN VISION INFORMATION TECHNOLOGY CO., LTD.	Service	People's Republic of China	Ordinary	100.00%	100.00%	-	-	-	-
KBTG VIETNAM CO., LTD.	Service	Socialist Republic of Vietnam	Ordinary	100.00%	100.00%	-	-	-	-
KASIKORN VISION ANALYTICS CO., LTD.	Service	Socialist Republic of Vietnam	Ordinary	100.00%	100.00%	-	-	-	-



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The Bank									
	Type of Business	Country of Operation	Type of Share	% Shareholding		Cost method		Dividend income	
				Direct and indirect		2025	2024	2025	2024
				2025	2024				
KASIKORN VISION (SHANGHAI) PRIVATE FUND MANAGEMENT CO., LTD.	Fund Management	People's Republic of China	Ordinary	100.00%	100.00%	-	-	-	-
Subsidiaries of ORBIX HOLDINGS CO., LTD.									
ORBIX CUSTODIAN CO., LTD.	Service	Thai	Ordinary	100.00%	100.00%	-	-	-	-
ORBIX INVEST CO., LTD.	Digital Asset Fund Manager	Thai	Ordinary	100.00%	100.00%	-	-	-	-
ORBIX TECHNOLOGY & INNOVATION CO., LTD.	Service	Thai	Ordinary	100.00%	100.00%	-	-	-	-
ORBIX TRADE CO., LTD.	Service	Thai	Ordinary	99.59%	99.59%	-	-	-	-
KUBIX DIGITAL ASSET CO., LTD.	Service	Thai	Ordinary	100.00%	100.00%	-	-	-	-
Subsidiaries of KASIKORN VISION FINANCIAL COMPANY PTE. LTD.									
PT BANK MASPION INDONESIA TBK	Commercial Banking	Indonesia	Ordinary	89.98%	84.55%	-	-	-	-
PT KASIKORN VISION FINANCIAL INDONESIA	Investment in other Companies	Indonesia	Ordinary	99.99%	99.99%	-	-	-	-
Subsidiaries of KASIKORN INVESTURE CO., LTD.									
NGERN HAI JAI CO., LTD.	Lending service	Thai	Ordinary	100.00%	100.00%	-	-	-	-
KAPTURE ONE CO., LTD.	Service	Thai	Ordinary	70.00%	70.00%	-	-	-	-
KASIKORN GLOBAL PAYMENT CO., LTD.	Payment Service Provider	Thai	Ordinary	100.00%	100.00%	-	-	-	-
JAI BROKER CO., LTD. ⁹⁾	Insurance Broker	Thai	Ordinary	100.00%	-	-	-	-	-
Subsidiary of KASIKORN SOFT CO., LTD.									
MARCO TECHNOLOGY CO., LTD.	Service	Thai	Ordinary	75.00%	75.00%	-	-	-	-
Subsidiaries of KOP50 CO., LTD.									
KENERGYPLUS CO., LTD.	Service	Thai	Ordinary	100.00%	100.00%	-	-	-	-
KCLIMATE 1.5 CO., LTD.	Service	Thai	Ordinary	100.00%	100.00%	-	-	-	-

(Unit : Million Baht)									
	Type of Business	Country of Operation	Type of Share	The Bank					
				% Shareholding		Cost method		Dividend income	
				Direct and indirect					
				2025	2024	2025	2024	2025	2024
CREATIVE CLIMATE RESEARCH CENTER CO., LTD.	Service	Thai	Ordinary	100.00%	-	-	-	-	-
<u>Associated companies</u>									
PROCESSING CENTER CO., LTD.	Service	Thai	Ordinary	30.00%	30.00%	15	15	13	102
NATIONAL ITMX CO., LTD.	Service	Thai	Ordinary	30.94%	27.94%	312	182	282	799
BCI (THAILAND) CO., LTD.	Service	Thai	Ordinary	22.17%	22.17%	118	118	-	-
THAI PAYMENT NETWORK CO., LTD.	Service	Thai	Ordinary	33.33%	33.33%	<u>262</u>	<u>262</u>	<u>-</u>	<u>-</u>
Total						103,893	92,627	4,801	5,174
<u>Less</u> Allowance for impairment						(1,350)	(1,350)	-	-
Fair value hedge adjustments						<u>(2,227)</u>	<u>(582)</u>	<u>-</u>	<u>-</u>
Investments in Subsidiaries and Associated Companies - Net						<u>100,316</u>	<u>90,695</u>	<u>4,801</u>	<u>5,174</u>

¹⁾ Companies under Kasikorn Business-Technology Group.

²⁾ The Bank holds 51% of total issued shares of MTGH and MTGH holds 99.99% of total shares issued by MUANG THAI BROKER CO., LTD. and holds 91.24% (Year 2024 93.49%) of total shares issued by AI GEN CO., LTD. and holds 75% of total shares issued by MTL and FUCHSIA VENTURE CAPITAL CO., LTD.

³⁾ The Bank holds shares indirectly through MTL.

⁴⁾ The Bank holds shares indirectly through BEACON VENTURE CAPITAL CO., LTD.

⁵⁾ The Bank holds shares indirectly through KASIKORN INVESTURE CO., LTD.

⁶⁾ The Bank holds shares indirectly through FUCHSIA VENTURE CAPITAL CO., LTD.

⁷⁾ The Bank holds shares indirectly through KASIKORN VISION CO., LTD.

⁸⁾ The Bank holds shares indirectly through KENERGYPLUS CO., LTD.

⁹⁾ The Bank holds shares indirectly through NGERN HAI JAI CO., LTD.



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The accounting for investments in associated companies and joint ventures using the equity method in the consolidated financial statements is based on financial information obtained from unaudited or unreviewed financial statements.

CREATIVE CLIMATE RESEARCH CENTER CO., LTD. (Indirect subsidiary)

In January 2025, KOP50 CO., LTD., a subsidiary of the Bank, established new subsidiary company under the name CREATIVE CLIMATE RESEARCH CENTER CO., LTD. of which 100% of shares are held by KOP50 CO., LTD.. The company has Baht 4 million of authorized share capital which Baht 1 million has been paid-up.

KOP50 CO., LTD.

In January to December 2025, the company increased its authorized share capital by Baht 111 million resulting in total authorized share capital of Baht 261 million and additionally partially paid-up share capital by Baht 107 million resulting in total paid-up share capital of Baht 257 million.

KASIKORN INVESTURE CO.,LTD

In March to December 2025, the company additionally paid-up share capital by Baht 418 million, increased its authorized share capital by Baht 9,270 million resulting in total authorized share capital of Baht 27,369 million and fully paid-up share capital.

In March to December 2025, the company also increased its investment in KASIKORN CARABAO CO., LTD. by Baht 155 million, remaining the same shareholding.

In June to December 2025, the company also increased its investment in JK ASSET MANAGEMENT CO., LTD. by Baht 750 million resulting in total investment of Baht 5,750 million from authorized share capital of Baht 11,500 million and fully paid-up share capital.

In October 2025, the company acquired the preferred shares in ATOME (THAILAND) CO., LTD. by Baht 350 million. As a result, the Bank’s ownership interest in ATOME (THAILAND) CO., LTD. is indirectly 50%.

In November 2025, the company also increased its investment in T2P HOLDINGS CO., LTD. by Baht 25 million, remaining the same shareholding.

ORBIX CUSTODIAN CO., LTD. (Indirect subsidiary)

In March to December 2025, the company increased its authorized share capital by Baht 1,630 million, and additionally paid-up share capital by Baht 505 million to totaling paid-up share capital of Baht 765 million of total authorized share capital of Baht 1,890 million.

KENERGYPLUS CO., LTD. (Indirect subsidiary)

In March to December 2025, the company increased its authorized share capital by Baht 80 million resulting in total authorized share capital of Baht 190 million and fully paid-up share capital.

KCLIAMATE 1.5 CO., LTD., (Indirect subsidiary)

In April 2025, the company increased its authorized share capital by Baht 26 million resulting in total authorized share capital of Baht 51 million and fully paid-up share capital.

ORBIX INVEST CO., LTD. (Indirect subsidiary)

In May to December 2025, the company increased its authorized share capital by Baht 138 million resulting in total authorized share capital of Baht 389 million and fully paid-up share capital.

ORBIX HOLDINGS CO., LTD.

In June to December 2025, the company increased its authorized share capital by Baht 2,298 million and additionally paid-up share capital by Baht 1,223 million to totaling paid-up share capital of Baht 5,100 million of total authorized share capital of Baht 6,443 million.

KASIKORN VISION ANALYTICS CO., LTD. (Indirect subsidiary)

In August 2025, the company, in which the Bank indirectly hold 100% shares through KASIKORN VISION CO., LTD. has already registered the dissolution. The dissolution of the company doesn’t have any impact on the Bank operations and financial position.

JAI BROKER CO., LTD. (Indirect subsidiary)

In September 2025, NGERN HAI JAI CO., LTD., an indirect subsidiary of the Bank, established new subsidiary company under the name JAI BROKER CO., LTD. of which 100% of shares are held by NGERN HAI JAI CO., LTD.. The company has Baht 3 million of authorized share capital which was fully paid-up.

PT BANK MASPION INDONESIA TBK (Indirect subsidiary)

In September 2025, the Group acquired additional common shares of Bank Maspion Indonesia from non-controlling interests amounting to 5.43%. As a result, the Group has obtained 89.98% of the total issued and paid-up share capital of Maspion Bank.

KASIKORN X CO., LTD.

In October 2025, the company additionally partially paid-up share capital of Baht 168 million to Baht 3,640 million of the Baht 4,040 million authorized share capital.



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K-SME VENTURE CAPITAL CO., LTD.

In October 2025, the company completed their liquidation registrations with the Ministry of Commerce.

KHAO KLA VENTURE CAPITAL MANAGEMENT CO., LTD. (Indirect subsidiary)

In November 2025, the company completed their liquidation registrations with the Ministry of Commerce.

ORBIX TECHNOLOGY & INNOVATION CO., LTD. (Indirect subsidiary)

In December 2025, the company additionally paid-up share capital by Baht 43 million resulting in total authorized share capital of Baht 373 million and fully paid-up share capital.

FUCHSIA VENTURE CAPITAL CO., LTD. (Indirect subsidiary)

In December 2025, the company increased its investment in MUANGTHAI RUTNIN CO., LTD. by Baht 16 million resulting in total investment of Baht 48 million from authorized share capital of Baht 100 million which paid-up share capital of Baht 75 million.

13.2 Non-controlling interests in subsidiaries

The proportion of shareholding of non-controlling interests in subsidiaries that are material to the Bank is summarized as follows:

	31 December 2025	31 December 2024
MUANG THAI GROUP HOLDING CO., LTD.	49.00%	49.00%
MUANG THAI LIFE ASSURANCE PCL	61.75%	61.75%
MUANG THAI BROKER CO., LTD.	49.01%	49.01%
MT INSURE BROKER CO., LTD.	61.75%	61.75%
FUCHSIA VENTURE CAPITAL CO., LTD.	61.75%	61.75%
AI GEN CO., LTD.	53.47%	52.32%
PT BANK MASPION INDONESIA TBK	10.02%	15.45%
MARCO TECHNOLOGY CO., LTD.	25.00%	25.00%
KAPTURE ONE CO., LTD.	30.00%	30.00%

13.3 Financial positions, results of operations and cash flows of the Bank's subsidiaries and associated companies

13.3.1 The summarized financial information of subsidiaries that have non-controlling interests that are material to the Bank is set out below:

	(Unit : Million Baht)					
	Statements of Financial Position					
	31 December 2025			31 December 2024		
	(Restated)					
	(Unaudited)					
	Total	Total	Total	Total	Total	Total
	<u>Assets</u>	<u>Liabilities</u>	<u>Equity</u>	<u>Assets</u>	<u>Liabilities</u>	<u>Equity</u>
Companies in MTGH Group*	710,265	558,581	151,684	677,271	553,107	124,164
	(Unit : Million Baht)					
	Statements of Profit or Loss and Other Comprehensive Income					
	For the Year Ended 31 December					
	2025			2024		
	(Restated)					
	(Unaudited)					
	Operating			Operating		
	<u>Income - net</u>	<u>Expenses***</u>	<u>Net Profit</u>	<u>Income - net</u>	<u>Expenses***</u>	<u>Net Profit</u>
Companies in MTGH Group*	17,221**	5,918	11,303	12,847**	5,304	7,543

* The majority is contributed by Muang Thai Life Assurance PCL.
** Including dividend income among the group for 2025 and 2024 amounting to Baht 1,250 million and Baht 851 million, respectively.
*** Expenses comprise total other operating expenses, expected credit loss, impairment loss and income tax expense.



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(Unit : Million Baht)			
Statements of Cash Flows			
For the Year Ended 31 December 2025			
(Unaudited)			
	Net Cash by	Net Cash by	Net Cash by
	<u>Operating Activities</u>	<u>Investing Activities</u>	<u>Financing Activities</u>
Companies in MTGH Group*	2,300	(217)	(2,083)

(Unit : Million Baht)			
Statements of Cash Flows			
For the Year Ended 31 December 2024			
(Unaudited)			
	Net Cash by	Net Cash by	Net Cash by
	<u>Operating Activities</u>	<u>Investing Activities</u>	<u>Financing Activities</u>
Companies in MTGH Group*	2,228	(641)	(1,587)

* The majority is contributed by Muang Thai Life Assurance PCL.

13.3.2 The summarized financial information of the immaterial associated companies is set out below:

(Unit : Million Baht)				
Statements of Profit or Loss and Other Comprehensive Income				
For the Year Ended 31 December				
	2025		2024	
(Unaudited)				
	Total		Total	
	<u>Net Profit</u>	<u>Comprehensive Income</u>	<u>Net Profit</u>	<u>Comprehensive Income</u>
Associated Companies	1,408	1,356	2,580	2,616

13.3.3 Disclosure of Statements of Cash Flows of Asset Management Company (“AMC”)

PHETHAI ASSET MANAGEMENT CO., LTD.		
Statements of Cash Flows		
For the Years Ended 31 December 2025 and 2024		
(Unit : Million Baht)		
	<u>2025</u>	<u>2024</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) Profit before income tax expense	(1)	7
Adjustments for		
Reversal of expected credit loss	-	(2)
Interest income - net	-	(1)
Proceeds from interest	-	1
Income tax paid	<u>-</u>	<u>(2)</u>
(Loss) Profit from operating before changes in operating assets and liabilities	(1)	3
Decrease (increase) in operating assets		
Loans to customers	-	8
Properties foreclosed	2	(4)
Other assets	6	6
Decrease in operating liabilities		
Other liabilities	<u>(1)</u>	<u>-</u>
Net cash provided by operating activities	<u>6</u>	<u>13</u>
Net increase in cash	6	13
Cash at the beginning of the year	<u>36</u>	<u>23</u>
Cash at the end of the year	<u>42</u>	<u>36</u>



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13.4 Interest in unconsolidated structured entities arising in the normal course of business

The Bank and its subsidiaries transact with unconsolidated structured entities, through involvement in establishment process, acting as the trustee, as well as providing source of funds. These entities may take the form of funds, trusts and REITs.

The provision of funds is in the form of loans which are disbursed under normal business terms. These loans are managed in the same way as all other loans and receivables. The outstanding loans to these structured entities as of 31 December 2025 and 2024 amounted to Baht 14,933 million and Baht 13,761 million, respectively.

14 LOANS TO CUSTOMERS AND ACCRUED INTEREST RECEIVABLES – NET

As of 31 December 2025 and 2024, loans to customers and accrued interest receivables - net consisted of:

	(Unit : Million Baht)			
	Consolidated		The Bank	
	2025	2024	2025	2024
	(Restated)			
Overdrafts	261,402	281,895	259,149	278,380
Loans	1,312,011	1,286,004	1,354,189	1,329,722
Bills	609,747	618,369	612,503	625,983
Hire purchase receivables	133,578	136,148	-	-
Finance lease receivables	20,925	20,068	-	-
Others	<u>138,984</u>	<u>141,211</u>	<u>138,989</u>	<u>141,217</u>
Total loans to customers	2,476,647	2,483,695	2,364,830	2,375,302
<u>Add</u> Accrued interest receivables and undue interest income	<u>19,120</u>	<u>16,660</u>	<u>18,799</u>	<u>16,428</u>
Total loans to customers and accrued interest receivables	2,495,767	2,500,355	2,383,629	2,391,730
<u>Less</u> Allowance for expected credit loss	<u>(142,997)</u>	<u>(131,706)</u>	<u>(132,977)</u>	<u>(122,069)</u>
Total loans to customers and accrued interest receivables – net	<u>2,352,770</u>	<u>2,368,649</u>	<u>2,250,652</u>	<u>2,269,661</u>

14.2 Classified by Residency of Borrowers

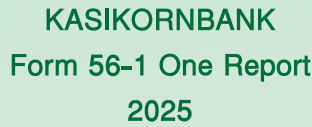
	(Unit : Million Baht)	
	Consolidated	The Bank
	2025	2024
	(Restated)	
Domestic	2,337,731	2,344,549
Foreign	<u>138,916</u>	<u>139,146</u>
Total	<u>2,476,647</u>	<u>2,483,695</u>

14.3 Classified by Type of Business

	(Unit : Million Baht)	
	Consolidated	The Bank
	2025	2024
	(Restated)	
Agriculture and mining	40,239	38,961
Manufacturing and commerce	1,005,052	1,035,371
Property development and construction	216,339	224,022
Infrastructure and services	347,345	347,307
Housing loans	390,503	370,462
Others	<u>477,169</u>	<u>467,572</u>
Total	<u>2,476,647</u>	<u>2,483,695</u>

14.4 Classified by account status

	(Unit : Million Baht)	
	Loans and Accrued Interest Receivables	
	Consolidated	The Bank
	2025	2024
	(Restated)	
Stage 1 Performing	2,190,153	2,193,345
Stage 2 Under-performing	213,664	215,701
Stage 3 Non-performing	<u>91,950</u>	<u>85,441</u>
Total	<u>2,495,767</u>	<u>2,383,629</u>



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For the years ended 31 December 2025 and 2024, customers with current carrying amount of Baht 5,904 million and Baht 3,579 million, respectively that have performed per new terms and conditions are moved from lifetime ECL to 12-month ECL.



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16 ALLOWANCE FOR EXPECTED CREDIT LOSS

The movements in the allowance for expected credit loss of loans to customers and accrued interest receivables during the year were as follows:

	(Unit : Million Baht)			
	<u>Consolidated</u>			
	<u>2025</u>			
	Stage 1	Stage 2	Stage 3	
	<u>(Performing)</u>	<u>(Under - performing)</u>	<u>(Non - performing)</u>	<u>Total</u>
Balance at the beginning of the year	37,862	49,712	44,132	131,706
Stage transfer	7,812	(12,190)	4,378	-
Net remeasurement of loss allowance	(9,139)	27,296	24,010	42,167
New financial assets originated or purchased	24,116	333	182	24,631
Financial assets that have been derecognized	(18,124)	(9,704)	(16,013)	(43,841)
Write-offs	-	-	(11,666)	(11,666)
Balance at the end of the year	<u>42,527</u>	<u>55,447</u>	<u>45,023</u>	<u>142,997</u>

	(Unit : Million Baht)			
	<u>Consolidated</u>			
	<u>2024</u>			
	Stage 1	Stage 2	Stage 3	
	<u>(Performing)</u>	<u>(Under - performing)</u>	<u>(Non - performing)</u>	<u>Total</u>
Balance at the beginning of the year	45,546	43,822	44,508	133,876
Stage transfer	1,510	(9,687)	8,177	-
Net remeasurement of loss allowance	(14,313)	23,703	26,813	36,203
New financial assets originated or purchased	23,176	624	508	24,308
Financial assets that have been derecognized	(14,026)	(8,521)	(19,624)	(42,171)
Transfer out	(4,031)	(229)	(478)	(4,738)
Write-offs	-	-	(15,772)	(15,772)
Balance at the end of the year	<u>37,862</u>	<u>49,712</u>	<u>44,132</u>	<u>131,706</u>

(Unit : Million Baht)

	<u>The Bank</u>			
	<u>2025</u>			
	Stage 1	Stage 2	Stage 3	
	<u>(Performing)</u>	<u>(Under - performing)</u>	<u>(Non - performing)</u>	<u>Total</u>
Balance at the beginning of the year	34,872	46,847	40,350	122,069
Stage transfer	7,519	(11,816)	4,297	-
Net remeasurement of loss allowance	(8,561)	26,120	22,203	39,762
New financial assets originated or purchased	23,252	109	21	23,382
Financial assets that have been derecognized	(17,566)	(9,058)	(15,294)	(41,918)
Write-offs	-	-	(10,318)	(10,318)
Balance at the end of the year	<u>39,516</u>	<u>52,202</u>	<u>41,259</u>	<u>132,977</u>

	(Unit : Million Baht)			
	<u>The Bank</u>			
	<u>2024</u>			
	Stage 1	Stage 2	Stage 3	
	<u>(Performing)</u>	<u>(Under - performing)</u>	<u>(Non - performing)</u>	<u>Total</u>
Balance at the beginning of the year	42,495	42,004	41,545	126,044
Stage transfer	1,755	(9,589)	7,834	-
Net remeasurement of loss allowance	(13,993)	22,429	25,098	33,534
New financial assets originated or purchased	21,727	101	312	22,140
Financial assets that have been derecognized	(13,081)	(7,869)	(18,800)	(39,750)
Transfer out	(4,031)	(229)	(478)	(4,738)
Write-offs	-	-	(15,161)	(15,161)
Balance at the end of the year	<u>34,872</u>	<u>46,847</u>	<u>40,350</u>	<u>122,069</u>



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18 PREMISES AND EQUIPMENT - NET

Changes in premises and equipment for the years ended 31 December 2025 and 2024 are summarized as follows:

	Consolidated 2025										(Unit : Million Baht)	
	Change of Cost					Change of Accumulated Depreciation						
	Beginning Balance	Additions/ Transfer in	Disposal/ Transfer out	Others	Ending Balance	Beginning Balance	Depreciation	Disposal/ Transfer out	Others	Ending Balance	Impairment Allowance Beginning Balance	Ending Balance
Land												
Cost	4,249	27	(91)	(41)	4,144	-	-	-	-	-	4,249	4,144
Appraisal increase*	22,104	1,647	(197)	(24)	23,530	-	-	-	-	-	22,104	23,530
Appraisal decrease*	(78)	17	-	-	(61)	-	-	-	-	-	(78)	(61)
Building												
Cost	24,341	189	(176)	(94)	24,260	10,612	516	(114)	(4)	11,010	6	11
Appraisal increase*	14,489	1,554	(78)	(5)	15,960	7,585	897	(27)	(1)	8,454	-	-
Appraisal decrease*	(225)	(17)	-	-	(242)	(165)	(16)	4	-	(177)	-	-
Right-of-use building	3,490	539	(619)	(20)	3,390	1,198	782	(538)	(16)	1,426	-	-
Equipment												
Cost	38,464	1,679	(2,164)	(41)	37,938	29,317	2,958	(1,946)	(26)	30,303	123	34
Right-of-use equipment	2,113	562	(405)	-	2,270	960	411	(394)	-	977	-	-
Others	120	97	(131)	(2)	84	-	-	-	-	-	120	84
Total	109,067	6,294	(3,861)	(227)	111,273	49,507	5,548	(3,015)	(47)	51,993	129	45

* Appraisal of land and building in year 2025 for bank

	Consolidated 2024										(Unit : Million Baht)	
	Change of Cost					Change of Accumulated Depreciation						
	Beginning Balance	Additions/ Transfer in	Disposal/ Transfer out	Others	Ending Balance	Beginning Balance	Depreciation	Disposal/ Transfer out	Others	Ending Balance	Impairment Allowance Beginning Balance	Ending Balance
Land												
Cost	4,283	-	(14)	(20)	4,249	-	-	-	-	-	-	-
Appraisal increase*	22,163	(35)	(13)	(11)	22,104	-	-	-	-	-	22,163	22,104
Appraisal decrease*	(78)	-	-	-	(78)	-	-	-	-	-	(78)	(78)
Building												
Cost	24,515	168	(245)	(97)	24,341	10,142	512	(42)	-	10,612	26	6
Appraisal increase*	14,521	38	(66)	(4)	14,489	7,312	317	(44)	-	7,585	-	-
Appraisal decrease*	(225)	-	-	-	(225)	(161)	(4)	-	-	(165)	-	-
Right-of-use building	2,429	1,744	(650)	(33)	3,490	1,023	797	(612)	(10)	1,198	-	-
Equipment												
Cost	38,696	2,559	(2,775)	(16)	38,464	28,911	3,148	(2,726)	(16)	29,317	134	123
Right-of-use equipment	2,041	763	(691)	-	2,113	1,187	415	(642)	-	960	-	-
Others	175	146	(198)	(3)	120	-	-	-	-	-	175	120
Total	108,520	5,383	(4,652)	(184)	109,067	48,414	5,185	(4,066)	(26)	49,507	160	129

* Appraisal of land and building in year 2024 for its subsidiary

As of 31 December 2025 and 2024, premises and equipment with original costs of Baht 21,842 million and Baht 20,046 million, respectively, were fully depreciated but still in use.



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	Change of Cost				Change of Accumulated Depreciation				Impairment Allowance		Book Value	
	Beginning Balance	Additions/ Transfer in	Disposal/ Transfer out	Ending Balance	Beginning Balance	Depreciation	Disposal/ Transfer out	Ending Balance	Beginning Balance	Increase/ Decrease	Ending Balance	Beginning Balance
Land												
Cost	3,151	-	(76)	3,075	-	-	-	-	-	-	3,151	3,075
Appraisal increase*	17,112	1,647	(173)	18,586	-	-	-	-	-	-	17,112	18,586
Appraisal decrease*	(68)	17	-	(51)	-	-	-	-	-	-	(68)	(51)
Building												
Cost	18,013	136	(127)	18,022	8,932	396	(82)	9,246	-	1	9,081	8,775
Appraisal increase*	10,724	1,529	(63)	12,190	6,338	788	(38)	7,088	-	-	4,386	5,102
Appraisal decrease*	(111)	(17)	-	(128)	(159)	(15)	5	(169)	-	-	48	41
Right-of-use building	3,046	419	(513)	2,929	996	678	(464)	1,198	-	-	2,050	1,731
Equipment												
Cost	31,602	1,278	(1,754)	31,118	23,772	2,561	(1,623)	24,704	123	(93)	7,707	6,384
Right-of-use equipment	1,818	535	(390)	1,963	799	370	(384)	785	-	-	1,019	1,178
Others	69	77	(89)	57	-	-	-	-	-	-	69	57
Total	85,356	5,621	(3,185)	87,761	40,678	4,778	(2,586)	42,852	123	(92)	44,555	44,878

* Appraisal of land and building in year 2025 for bank

(Unit : Million Baht)

	Change of Cost				Change of Accumulated Depreciation				Impairment Allowance		Book Value	
	Beginning Balance	Additions/ Transfer in	Disposal/ Transfer out	Ending Balance	Beginning Balance	Depreciation	Disposal/ Transfer out	Ending Balance	Beginning Balance	Decrease	Ending Balance	Beginning Balance
Land												
Cost	3,164	-	(13)	3,151	-	-	-	-	-	-	3,164	3,151
Appraisal increase	17,122	-	(10)	17,112	-	-	-	-	-	-	17,122	17,112
Appraisal decrease	(68)	-	-	(68)	-	-	-	-	-	-	(68)	(68)
Building												
Cost	17,914	141	(42)	18,013	8,566	394	(28)	8,932	21	(21)	9,327	9,081
Appraisal increase	10,770	-	(46)	10,724	6,153	217	(32)	6,338	-	-	4,617	4,386
Appraisal decrease	(111)	-	-	(111)	(156)	(3)	-	(159)	-	-	45	48
Right-of-use building	1,948	1,568	(470)	3,046	756	675	(435)	996	-	-	1,192	2,050
Equipment												
Cost	32,076	2,114	(2,587)	31,602	23,651	2,684	(2,562)	23,772	134	(11)	8,291	7,707
Right-of-use equipment	1,749	700	(631)	1,818	1,041	340	(582)	799	-	-	708	1,019
Others	84	60	(74)	69	-	-	-	-	-	-	84	69
Total	84,648	4,583	(3,873)	85,356	40,011	4,307	(3,639)	40,678	155	(32)	44,482	44,555

As of 31 December 2025 and 2024, premises and equipment with original costs of Baht 16,158 million and Baht 14,640 million, respectively, were fully depreciated but still in use.

The fair values of premises are determined by using market comparison approach and replacement cost approach based on highest and best use assumption. The fair values are appraised by independent appraisers who are qualified as professionals and have appropriate experience. The fair values of premises as of 31 December 2025 and 2024 are categorized as Level 3 in the fair value hierarchy.



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19 GOODWILL AND OTHER INTANGIBLE ASSETS - NET

Changes in goodwill and other intangible assets for the years ended 31 December 2025 and 2024 are summarized as follows:

	Consolidated										(Unit : Million Baht)				
	2025														
	Change of Cost					Change of Accumulated Amortization			Impairment Allowance			Book Value			
	Beginning Balance	Additions/ Transfer in	Disposal/ Transfer out	Others	Ending Balance	Beginning Balance	Amortization	Disposal/ Transfer out	Others	Ending Balance	Beginning Balance	Increase	Ending Balance		
Application software*	55,983	13,225	(8,911)	(114)	60,183	32,997	4,420	(1,440)	(40)	35,937	409	48	457	22,577	23,789
Business purchased	270	-	-	-	270	270	-	-	-	270	-	-	-	-	-
Goodwill	5,693	-	-	-	5,693	-	-	-	-	-	-	-	-	5,693	5,693
Others	2,408	19	-	(86)	2,341	209	183	-	(83)	309	-	-	-	2,199	2,032
Total	64,354	13,244	(8,911)	(200)	68,487	33,476	4,603	(1,440)	(123)	36,516	409	48	457	30,469	31,514

	Consolidated										(Unit : Million Baht)				
	2024					2023									
	Change of Cost					Change of Accumulated Amortization						Impairment Allowance		Book Value	
	Beginning Balance	Additions/ Transfer in	Disposal/ Transfer out	Others	Ending Balance	Beginning Balance	Amortization	Disposal/ Transfer out	Others	Ending Balance		Beginning Balance	Decrease	Ending Balance	Beginning Balance
Application software*	53,000	9,087	(5,962)	(142)	55,983	31,147	3,657	(1,786)	(21)	32,997	1,414	(1,005)	409	20,439	22,577
Business purchased	270	-	-	-	270	270	-	-	-	270	-	-	-	-	-
Goodwill	5,693	-	-	-	5,693	-	-	-	-	-	-	-	-	5,693	5,693
Others	2,398	96	-	(86)	2,408	125	84	-	-	209	-	-	-	2,273	2,199
Total	61,361	9,183	(5,962)	(228)	64,354	31,542	3,741	(1,786)	(21)	33,476	1,414	(1,005)	409	28,405	30,469

* As of 31 December 2025 and 2024, the computer program under development amounting to Baht 2,980 million and Baht 5,065 million, respectively.

As of 31 December 2025 and 2024, intangible assets with original costs of Baht 17,243 million and Baht 14,829 million, respectively, were fully amortized but still in use.



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(Unit : Million Baht)

* As of 31 December 2025 and 2024, the computer program under development amounting to Baht 1,798 million and Baht 3,020 million, respectively.

As of 31 December 2025 and 2024, intangible assets with original costs of Baht 15,345 million and Baht 13,621 million, respectively, were fully amortized but still in use.

20 DEFERRED TAX ASSETS AND DEFERRED TAX LIABILITIES

Deferred tax assets and liabilities as of 31 December 2025 and 2024 are as follows:

	(Unit : Million Baht)			
	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
		<u>(Restated)</u>		
Deferred tax assets	7,205	8,916	4,691	6,698
Deferred tax liabilities	<u>(9,381)</u>	<u>(5,257)</u>	<u>-</u>	<u>-</u>
Net	<u>(2,176)</u>	<u>3,659</u>	<u>4,691</u>	<u>6,698</u>

Movements in total deferred tax assets and liabilities during the year were as follows:

		<u>Consolidated</u>			(Unit : Million Baht)
		<u>Charged / credited to:</u>			
	As of 1 January <u>2025</u> <u>(Restated)</u>	Profit or loss <u>(Note 48)</u>	Other comprehensive <u>income (Note 48)</u>	<u>Others</u>	As of 31 December <u>2025</u>
Deferred tax assets					
Financial assets measured at fair value through profit or loss	14	9	-	-	23
Derivative	29	318	3	-	350
Investments	46	(438)	420	2	30
Investments in subsidiaries, associates and joint ventures	267	-	-	-	267
Loans and accrued interest receivables - net	3,932	111	-	29	4,072
Properties foreclosed	1,057	83	(16)	(1)	1,123
Premises and equipment	41	(1)	-	-	40
Provisions	9,430	(476)	(195)	20	8,779
Insurance contract liabilities	5,693	-	2,563	-	8,256
Others	<u>2,497</u>	<u>(441)</u>	<u>(28)</u>	<u>84</u>	<u>2,112</u>
Total	<u>23,006</u>	<u>(835)</u>	<u>2,747</u>	<u>134</u>	<u>25,052</u>
Deferred tax liabilities					
Financial assets measured at fair value through profit or loss	650	278	-	-	928
Derivative	2,534	(611)	(16)	197	2,104
Investments	9,110	(234)	8,595	(737)	16,734
Premises and equipment	5,616	51	493	(1)	6,159
Others	<u>1,437</u>	<u>(103)</u>	<u>-</u>	<u>(31)</u>	<u>1,303</u>
Total	<u>19,347</u>	<u>(619)</u>	<u>9,072</u>	<u>(572)</u>	<u>27,228</u>
Net	<u>3,659</u>	<u>(216)</u>	<u>(6,325)</u>	<u>706</u>	<u>(2,176)</u>



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(Unit : Million Baht)

	Consolidated				
	Charged / credited to:				
	As of		Other		As of
	1 January	Profit or loss	comprehensive		31 December
	2024	(Note 48)	income (Note 48)	Others	2024
	(Restated)				(Restated)
Deferred tax assets					
Financial assets measured at fair					
value through profit or loss	447	(433)	-	-	14
Derivative	16	13	-	-	29
Investments	1,170	(234)	(894)	4	46
Investments in subsidiaries,					
associates and joint ventures	269	(2)	-	-	267
Loans and accrued interest					
receivables - net	3,716	28	-	188	3,932
Properties foreclosed	984	76	(3)	-	1,057
Premises and equipment	41	-	-	-	41
Provisions	8,493	470	416	51	9,430
Insurance contract liabilities	2,358	(941)	4,276	-	5,693
Others	<u>2,048</u>	<u>226</u>	<u>52</u>	<u>171</u>	<u>2,497</u>
Total	<u>19,542</u>	<u>(797)</u>	<u>3,847</u>	<u>414</u>	<u>23,006</u>
Deferred tax liabilities					
Financial assets measured at fair					
value through profit or loss	38	612	-	-	650
Derivative	2,143	(194)	183	402	2,534
Investments	1,941	425	6,711	33	9,110
Premises and equipment	5,466	146	5	(1)	5,616
Others	<u>1,670</u>	<u>(223)</u>	<u>-</u>	<u>(10)</u>	<u>1,437</u>
Total	<u>11,258</u>	<u>766</u>	<u>6,899</u>	<u>424</u>	<u>19,347</u>
Net	<u>8,284</u>	<u>(1,563)</u>	<u>(3,052)</u>	<u>(10)</u>	<u>3,659</u>

(Unit : Million Baht)				
	The Bank			
	Charged / credited to:			
	As of	Other		As of
	1 January	Profit or loss	comprehensive	31 December
	2025	(Note 48)	(Note 48)	2025
Deferred tax assets				
Investments	33	(312)	279	-
Investments in subsidiaries,				
associates and joint ventures	267	-	-	267
Loans and accrued interest receivables - net	1,870	(23)	-	1,847
Properties foreclosed	818	77	(16)	879
Provisions	8,739	(536)	(208)	7,995
Others	<u>919</u>	<u>(308)</u>	<u>18</u>	<u>629</u>
Total	<u>12,646</u>	<u>(1,102)</u>	<u>73</u>	<u>11,617</u>
Deferred tax liabilities				
Financial assets measured at fair value				
through profit or loss	447	-	-	447
Derivative	1,310	(698)	(370)	242
Investments	-	(234)	1,830	1,596
Premises and equipment	<u>4,191</u>	<u>(38)</u>	<u>488</u>	<u>4,641</u>
Total	<u>5,948</u>	<u>(970)</u>	<u>1,948</u>	<u>6,926</u>
Net	<u>6,698</u>	<u>(132)</u>	<u>(1,875)</u>	<u>4,691</u>

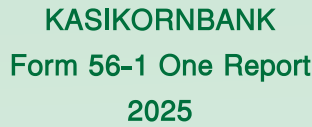


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(Unit : Million Baht)				
	As of 1 January 2024	The Bank Charged / credited to:		
		Profit or loss (Note 48)	Other comprehensive income (Note 48)	As of 31 December 2024
Deferred tax assets				
Financial assets measured at fair value				
through profit or loss	447	(447)	-	-
Investments	922	(23)	(866)	33
Investments in subsidiaries, associates and joint ventures	267	-	-	267
Loans and accrued interest receivables - net	2,190	(320)	-	1,870
Properties foreclosed	815	6	(3)	818
Provisions	7,881	446	412	8,739
Others	<u>881</u>	<u>28</u>	<u>10</u>	<u>919</u>
Total	<u>13,403</u>	<u>(310)</u>	<u>(447)</u>	<u>12,646</u>
Deferred tax liabilities				
Financial assets measured at fair value				
through profit or loss	-	447	-	447
Derivative	1,589	(192)	(87)	1,310
Premises and equipment	<u>4,035</u>	<u>161</u>	<u>(5)</u>	<u>4,191</u>
Total	<u>5,624</u>	<u>416</u>	<u>(92)</u>	<u>5,948</u>
Net	<u>7,779</u>	<u>(726)</u>	<u>(355)</u>	<u>6,698</u>

(Unit : Million Baht)						
	Consolidated			The Bank		
	2025	2024		2025	2024	
Current	180,225	163,328		169,035	159,066	
Savings	2,157,593	2,016,813		2,165,447	2,022,935	
Fixed	<u>512,569</u>	<u>538,534</u>		<u>474,311</u>	<u>497,405</u>	
Total	<u>2,850,387</u>	<u>2,718,675</u>		<u>2,808,793</u>	<u>2,679,406</u>	
21.2 Classified by Currencies and Residency of Depositors						
(Unit : Million Baht)						
	Consolidated					
	2025	2024		2025	2024	
	Domestic	Foreign	Total	Domestic	Foreign	Total
Baht	2,537,551	159,679	2,697,230	2,430,901	157,182	2,588,083
US Dollars	77,350	9,495	86,845	53,249	12,699	65,948
Other currencies	<u>13,710</u>	<u>52,602</u>	<u>66,312</u>	<u>8,548</u>	<u>56,096</u>	<u>64,644</u>
Total	<u>2,628,611</u>	<u>221,776</u>	<u>2,850,387</u>	<u>2,492,698</u>	<u>225,977</u>	<u>2,718,675</u>
(Unit : Million Baht)						
	The Bank					
	2025	2024		2025	2024	
	Domestic	Foreign	Total	Domestic	Foreign	Total
Baht	2,555,226	158,532	2,713,758	2,447,076	155,984	2,603,060
US Dollars	73,680	9,203	82,883	53,249	8,538	61,787
Other currencies	<u>6,746</u>	<u>5,406</u>	<u>12,152</u>	<u>8,547</u>	<u>6,012</u>	<u>14,559</u>
Total	<u>2,635,652</u>	<u>173,141</u>	<u>2,808,793</u>	<u>2,508,872</u>	<u>170,534</u>	<u>2,679,406</u>



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24 DEBTS ISSUED AND BORROWINGS

Debts issued and borrowings as of 31 December 2025 and 2024 consisted of:

	Consolidated						(Unit : Million Baht)				
	2025						2024				
	Currency	Maturity Date	Interest Rate	Domestic	Foreign	Total	Maturity Date	Interest Rate	Domestic	Foreign	Total
Tier II Subordinated Notes 1/2019*	US Dollar	2031	3.343%	-	23,923	23,923	2031	3.343%	-	23,344	23,344
Unsubordinated and unsecured debentures	US Dollar	2028	5.46%	-	19,449	19,449	2025-2028	5.34%-5.46%	-	21,296	21,296
Unsubordinated and unsecured debentures	Yen	-	-	-	-	-	2025	0.66%-0.86%	-	1,135	1,135
Subordinated Instruments intended to qualify as Tier 1 Capital of KASIKORNBANK PCL	US Dollar	No fixed redemption date (Perpetual)	4.00%	-	10,678	10,678	No fixed redemption date (Perpetual)	4.00%	-	10,823	10,823
Subordinated Instruments of Muang Thai Life Assurance PCL	US Dollar	2037	3.552%	-	9,514	9,514	2037	3.552%	-	10,224	10,224
Debt issued and borrowings with embedded derivative that are not designated at fair value through profit or loss	Baht	2026	6.89%	907	-	907	2025	7.40%	498	-	498
Others	Baht	2026-2028	0.00%-3.00%	7	-	7	2026-2028	0.00%-3.00%	14	-	14
Total				914	63,564	64,478			512	66,822	67,334

	The Bank						(Unit : Million Baht)				
	2025						2024				
	Currency	Maturity Date	Interest Rate	Domestic	Foreign	Total	Maturity Date	Interest Rate	Domestic	Foreign	Total
Tier II Subordinated Notes 1/2019*	US Dollar	2031	3.343%	-	23,923	23,923	2031	3.343%	-	23,344	23,344
Unsubordinated and unsecured debentures	US Dollar	2028	5.46%	-	19,449	19,449	2025-2028	5.34%-5.46%	-	21,804	21,804
Unsubordinated and unsecured debentures	Yen	-	-	-	-	-	2025	0.66%-0.86%	-	1,135	1,135
Subordinated Instruments intended to qualify as Tier 1 Capital of KASIKORNBANK PCL	US Dollar	No fixed redemption date (Perpetual)	4.00%	-	10,678	10,678	No fixed redemption date (Perpetual)	4.00%	-	10,823	10,823
Others	Baht	2026	0.00%	2	-	2	2026	0.00%	6	-	6
Total				2	54,050	54,052			6	57,106	57,112

* Qualified as Tier 2 Capital in accordance with Basel III.



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25 PROVISION

Provision as of 31 December 2025 and 2024 consisted of:

	(Unit : Million Baht)			
	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Allowance for expected credit loss of loan commitment				
and financial guarantee contract	6,889	6,430	6,724	6,214
Employee retirement benefit	25,962	29,422	22,437	26,329
Other	<u>1,466</u>	<u>1,666</u>	<u>1,464</u>	<u>1,665</u>
Total	<u>34,317</u>	<u>37,518</u>	<u>30,625</u>	<u>34,208</u>

Employee retirement benefits as of 31 December 2025 and 2024 are as follows:

	(Unit : Million Baht)			
	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Balance at the beginning of the year	29,423	26,641	26,329	23,780
Past service costs	(3,074)	-	(3,030)	-
Current service cost	5,438	1,783	5,143	1,492
Interest cost	625	747	542	670
Actuarial (gain) loss from updated assumptions				
- Financial assumptions	(1,082)	1,693	(1,111)	1,753
- Demographic assumptions	185	77	-	-
- Experience adjustment	68	350	73	305
Benefits paid	(5,634)	(1,864)	(5,509)	(1,671)
Other	<u>13</u>	<u>(5)</u>	<u>-</u>	<u>-</u>
Balance at the end of the year	<u>25,962</u>	<u>29,422</u>	<u>22,437</u>	<u>26,329</u>

Actuarial loss from updated assumptions recognized in other comprehensive income as of 31 December 2025 and 2024 consisted of:

	(Unit : Million Baht)			
	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Balance at the end of the year	(6,732)	(7,560)	(6,379)	(7,417)

Principal actuarial assumption used by actuary as of 31 December 2025 and 2024 consisted of:

	<u>Consolidated and The Bank</u>	
	<u>2025</u>	<u>2024</u>
Discount rate	1.19% - 3.94%	1.45% - 7.13%
Average salary increase	1% - 9%	1% - 10%
Average turnover	0% - 30%	0% - 30%
Normal retirement age	50 years - 60 years	50 years - 60 years

A sensitivity analysis for each significant actuarial assumption as of 31 December 2025 and 2024 consisted of:

	(Unit : Million Baht)			
	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<u>Effect on defined benefit obligations</u>				
+1% on discount rate	(2,672)	(2,784)	(2,358)	(2,570)
-1% on discount rate	3,181	3,429	2,805	3,055
+1% on average salary increase	3,212	3,476	2,847	3,105
-1% on average salary increase	(2,752)	(2,885)	(2,441)	(2,668)



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26 INSURANCE CONTRACT LIABILITIES

	(Unit : Million Baht)					
	<u>Consolidated</u>					
	<u>2025</u>			<u>2024</u>		
				<u>(Restated)</u>		
	Remaining	Incurred		Remaining	Incurred	
	<u>Coverage</u>	<u>Claims</u>	<u>Total</u>	<u>Coverage</u>	<u>Claims</u>	<u>Total</u>
Balance at the beginning of the year	521,348	3,515	524,863	505,383	3,091	508,474
Insurance revenue	(29,916)	-	(29,916)	(26,412)	-	(26,412)
Insurance service expenses	2,360	18,862	21,222	1,523	19,076	20,599
Insurance finance expenses						
- Recognized in profit or loss	16,214	2	16,216	16,227	2	16,229
- Recognized in other comprehensive income	12,815	1	12,816	21,377	1	21,378
Investment component	(68,911)	68,911	-	(58,245)	58,245	-
Cash flows	<u>59,136</u>	<u>(88,441)</u>	<u>(29,305)</u>	<u>61,495</u>	<u>(76,900)</u>	<u>(15,405)</u>
Balance at the end of the year	<u>513,046</u>	<u>2,850</u>	<u>515,896</u>	<u>521,348</u>	<u>3,515</u>	<u>524,863</u>

The measurement component were as follows:

Present values of future cash flows

Risk adjustment

Contractual service margin

Total

Lease liabilities as of 31 December 2025 and 2024 consisted of:

28 ADVANCES RECEIVED FROM ELECTRONIC TRANSACTIONS

The BOT Notification No. SOR NOR CHOR 2/2562, dated 20 December 2019, regarding the “Regulations on Service Business Relating to Electronic Fund Transfer” requires the Bank and its subsidiaries to disclose advances received from electronic fund transfer transactions. As of 31 December 2025, the Bank and its subsidiaries had advances received from electronic fund transfer transactions, presented as other liabilities in the consolidated statements of financial position, amounting to Baht 445 million and kept advances received from electronic fund transfer transactions, presented as part of cash and interbank and money market items in the consolidated statements of financial position, amounting to Baht 454 million.

As of 31 December 2024, the Bank and its subsidiaries had advances received from e-Money Services and advances received from electronic fund transfer transactions, presented as other liabilities in the consolidated statements of financial position, amounting to Baht 8,007 million and Baht 699 million, respectively. Such advances received from electronic transactions, presented as part of cash and interbank and money market items in the consolidated statements of financial position, amounting to Baht 9,327 million.



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29 FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

29.1 Financial assets, financial liabilities, and derivatives measured at fair value

The fair value hierarchy of financial instruments measured at fair value on a recurring basis as of 31 December 2025 and 2024 are as follows:

(Unit : Million Baht)								
	Consolidated							
	2025		2024		(Restated)			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
Financial assets								
measured at fair value								
through profit or loss	16,447	33,781	2,918	53,146	15,069	39,226	6,793	61,088
Derivative assets								
- Exchange rate	-	45,130	-	45,130	-	36,467	-	36,467
- Interest rate	-	10,609	-	10,609	-	11,182	-	11,182
- Others	-	641	-	641	-	653	-	653
Investments measured at								
fair value through other								
comprehensive income	90,886	1,058,759	2,971	1,152,616	75,971	855,800	3,444	935,215
Total Financial Assets	107,333	1,148,920	5,889	1,262,142	91,040	943,328	10,237	1,044,605
Financial Liabilities								
Financial liabilities								
measured at fair value								
through profit or loss	227	945	-	1,172	52	73	-	125
Derivative liabilities								
- Exchange rate	-	25,174	-	25,174	-	27,155	-	27,155
- Interest rate	-	11,762	-	11,762	-	13,507	-	13,507
- Others	-	112	-	112	1	405	-	406
Debts issued and								
borrowings	-	54,050	-	54,050	-	54,441	-	54,441
Total Financial Liabilities	227	92,043	-	92,270	53	95,581	-	95,634

(Unit : Million Baht)

	The Bank							
	2025		2024					
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
Financial assets measured								
at fair value through								
profit or loss	7,767	9,949	1,793	19,509	7,399	20,512	5,875	33,786
Derivative assets								
- Exchange rate	-	37,748	-	37,748	-	31,315	-	31,315
- Interest rate	-	10,609	-	10,609	-	11,182	-	11,182
- Others	-	387	-	387	-	464	-	464
Investments measured at								
fair value through other								
comprehensive income	20,618	487,874	-	508,492	11,224	301,658	120	313,002
Total Financial Assets	28,385	546,567	1,793	576,745	18,623	365,131	5,995	389,749
Financial Liabilities								
Derivative liabilities								
- Exchange rate	-	26,350	-	26,350	-	27,788	-	27,788
- Interest rate	-	11,745	-	11,745	-	13,507	-	13,507
- Others	-	382	-	382	-	470	-	470
Debts issued and								
borrowings	-	54,050	-	54,050	-	54,441	-	54,441
Total Financial Liabilities	-	92,527	-	92,527	-	96,206	-	96,206

During the year ended 31 December 2025, due to changes in market conditions, there were transfers of financial assets measured at fair value of the Bank and its subsidiaries from level 1 to level 2 amounting to Baht 834 million and from level 2 to level 1 amounting to Baht 483 million.

As of 31 December 2025 and 2024, level 3 of loans classified as financial assets measured at fair value through profit or loss amounting to Baht 1,793 million and 5,875 million, respectively due to unquoted market price. The Bank measures value of loans by using estimated cash flow of assets.

As of 31 December 2025 and 2024, the Bank's subsidiaries held customers' digital assets as an agent, for the purpose of facilitating transactions or managing digital assets for customers amounting to Baht 1,897 million and Baht 2,625 million, respectively.



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29.2 Financial assets, financial liabilities and derivatives not measured at fair value

Fair value hierarchy of financial instruments which are not measured at fair value and for which there is a significant difference with carrying value as of 31 December 2025 and 2024 are as follows:

(Unit : Million Baht)

	<u>Consolidated</u>							
	<u>2025</u>				<u>2024</u>			
					<u>(Restated)</u>			
	<u>Carrying</u>	<u>Fair Value</u>			<u>Carrying</u>	<u>Fair Value</u>		
	<u>Amount</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>	<u>Amount</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
<u>Financial Assets</u>								
Derivative assets (Dynamic hedge)								
- Exchange rate	3,070	-	2,739	2,739	4,815	-	4,476	4,476
- Interest rate	-	-	2,603	2,603	-	-	1,979	1,979
Investments in debt instruments								
measured at amortized cost	<u>95,644</u>	<u>3,281</u>	<u>96,856</u>	<u>100,137</u>	<u>125,405</u>	<u>4,310</u>	<u>123,664</u>	<u>127,974</u>
Total Financial Assets	<u>98,714</u>	<u>3,281</u>	<u>102,198</u>	<u>105,479</u>	<u>130,220</u>	<u>4,310</u>	<u>130,119</u>	<u>134,429</u>
<u>Financial Liabilities</u>								
Derivative liabilities (Dynamic hedge)								
- Exchange rate	1,697	-	1,602	1,602	273	-	602	602
- Interest rate	-	-	1,380	1,380	-	-	2,667	2,667
Debts issued and borrowings	<u>10,428</u>	<u>-</u>	<u>10,428</u>	<u>10,428</u>	<u>12,893</u>	<u>-</u>	<u>12,886</u>	<u>12,886</u>
Total Financial Liabilities	<u>12,125</u>	<u>-</u>	<u>13,410</u>	<u>13,410</u>	<u>13,166</u>	<u>-</u>	<u>16,155</u>	<u>16,155</u>

(Unit : Million Baht)

	<u>The Bank</u>					
	<u>2025</u>			<u>2024</u>		
	<u>Carrying</u>	<u>Fair Value</u>		<u>Carrying</u>	<u>Fair Value</u>	
	<u>Amount</u>	<u>Level 2</u>	<u>Total</u>	<u>Amount</u>	<u>Level 2</u>	<u>Total</u>
<u>Financial Assets</u>						
Derivative assets (Dynamic hedge)						
- Exchange rate	3,063	2,731	2,731	4,403	4,064	4,064
- Interest rate	-	2,603	2,603	-	1,979	1,979
Investments in debt instruments						
measured at amortized cost	<u>63,648</u>	<u>68,141</u>	<u>68,141</u>	<u>94,632</u>	<u>97,201</u>	<u>97,201</u>
Total Financial Assets	<u>66,711</u>	<u>73,475</u>	<u>73,475</u>	<u>99,035</u>	<u>103,244</u>	<u>103,244</u>
<u>Financial Liabilities</u>						
Derivative liabilities (Dynamic hedge)						
- Exchange rate	1,515	1,419	1,419	273	602	602
- Interest rate	-	1,380	1,380	-	2,667	2,667
Debts issued and borrowings	<u>2</u>	<u>2</u>	<u>2</u>	<u>2,671</u>	<u>2,664</u>	<u>2,664</u>
Total Financial Liabilities	<u>1,517</u>	<u>2,801</u>	<u>2,801</u>	<u>2,944</u>	<u>5,933</u>	<u>5,933</u>

The following methods and assumptions are used by the Bank in estimating fair values of above financial assets and liabilities as disclosed herein:

Investments in government debt securities and state enterprises debt securities guaranteed by the government, classified as investment at amortized cost, are stated at fair value based on the Thai Bond Market Association Government Bond Yield Curve as of the reporting date. State enterprises debt securities not guaranteed by the government and private debt instruments are stated at fair value based on bid prices from the Thai Bond Market Association as of the reporting date. If not available, the Government Bond Yield Curve for the same period is used, adjusted by an appropriate risk premium.

Investments in marketable foreign bonds classified as amortized cost are stated at fair value based on bid prices from Bloomberg. If not available, indicative price from custodian is used.



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The fair values of debts issued and borrowings are the market value or the present value of cash flows with discounting rates that reflect current interest rate risk and the Bank's credit risk.

The fair values of loans to customers approximates carrying value including accrued interest receivables and allowance for expected credit loss, as loans are at market rates of interest and the majority of fixed rate loans are short term. Furthermore, the allowance for expected credit loss is predominately determined on an expected loss basis.

The carrying amount of the following financial assets: cash, interbank and money market items – net, and other assets which core item is accrued interest receivables and that of the following financial liabilities: deposits, interbank and money market items, liabilities payable on demand, and other liabilities which core item is accrued interest payables are a reasonable approximation of fair value because they are mostly short term in nature, referent to floating interest rates index.

30 OFFSETTING OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Offsetting financial assets and financial liabilities as of 31 December 2025 and 2024 are as follows:

(Unit : Million Baht)

<u>Consolidated</u>								
<u>2025</u>								
	Gross		Amounts not offset in					
	amounts	Net amounts	<u>statement of financial position</u>					
	offset in	presented in						
	statement of	statement		Financial	Financial	Net	Item in statement of	
	<u>Gross</u>	<u>financial</u>	<u>of financial</u>	<u>instruments</u>	<u>collateral</u>	<u>amount</u>	<u>financial position</u>	<u>Note</u>
	<u>amounts</u>	<u>position</u>	<u>position</u>		<u>received</u>			
<u>Financial Assets</u>								
							Interbank and	
							money market	
Reverse repurchase							items – net	
agreements	401,363	-	401,363	-	397,368	3,995	(assets)	9
Derivative assets	54,704	-	54,704	18,386	20,795	15,523	Derivative assets	11
Securities borrowing	6	-	6	-	3	3	Other assets - net	-
Securities business								
receivables	<u>1,363</u>	<u>153</u>	<u>1,210</u>	<u>-</u>	<u>1,210</u>	<u>-</u>	Other assets - net	-
Total	<u>457,436</u>	<u>153</u>	<u>457,283</u>	<u>18,386</u>	<u>419,376</u>	<u>19,521</u>		
<u>Financial Liabilities</u>								
							Interbank and	
							money market	
Repurchase							items (liabilities)	
agreements	31,209	-	31,209	-	31,209	-		22
	14,361	-	14,361	3,490	1,027	9,844	Derivative	
Derivative liabilities							liabilities	11
Securities lending	1	-	1	-	1	-	Other liabilities	-
Securities business								
payables	<u>2,017</u>	<u>181</u>	<u>1,836</u>	<u>-</u>	<u>-</u>	<u>1,836</u>	Other liabilities	-
Total	<u>47,588</u>	<u>181</u>	<u>47,407</u>	<u>3,490</u>	<u>32,237</u>	<u>11,680</u>		



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(Unit : Million Baht)									
	Consolidated								
	2024								
	Gross amounts offset in statement of	Net amounts presented in statement	Amounts not offset in <u>statement of financial position</u>						
			Financial	Financial	Financial	Net	Item in statement of		
	<u>amounts</u>	<u>position</u>	<u>position</u>	<u>instruments</u>	<u>collateral received</u>	<u>amount</u>	<u>financial position</u>	<u>Note</u>	
Financial Assets									
Reverse repurchase agreements	372,303	-	372,303	-	370,612	1,691	Interbank and money market items – net (assets)	9	
Derivative assets	36,392	-	36,392	12,372	11,015	13,005	Derivative assets	11	
Securities borrowing	100	-	100	-	52	48	Other assets - net	-	
Securities business receivables	<u>1,366</u>	<u>160</u>	<u>1,206</u>	<u>-</u>	<u>1,206</u>	<u>-</u>	Other assets - net	-	
Total	<u>410,161</u>	<u>160</u>	<u>410,001</u>	<u>12,372</u>	<u>382,885</u>	<u>14,744</u>			
Financial Liabilities									
Repurchase agreements	31,260	-	31,260	-	31,260	-	Interbank and money market items (liabilities)	22	
Derivative liabilities	22,873	-	22,873	12,861	2,150	7,862	Derivative liabilities	11	
Securities lending	3	-	3	-	3	-	Other liabilities	-	
Securities business payables	<u>1,293</u>	<u>186</u>	<u>1,107</u>	<u>-</u>	<u>-</u>	<u>1,107</u>	Other liabilities	-	
Total	<u>55,429</u>	<u>186</u>	<u>55,243</u>	<u>12,861</u>	<u>33,413</u>	<u>8,969</u>			

(Unit : Million Baht)									
	The Bank								
	2025								
	Gross amounts offset in statement of	Net amounts presented in statement	Amounts not offset in <u>statement of financial position</u>						
			Financial	Financial	Financial	Net	Item in statement of		
	<u>amounts</u>	<u>position</u>	<u>position</u>	<u>instruments</u>	<u>collateral received</u>	<u>amount</u>	<u>financial position</u>	<u>Note</u>	
Financial Assets									
Reverse repurchase agreements	397,368	-	397,368	-	397,368	-	Interbank and money market items – net (assets)	9	
Derivative assets	<u>46,891</u>	<u>-</u>	<u>46,891</u>	<u>18,139</u>	<u>13,195</u>	<u>15,557</u>	Derivative assets	11	
Total	<u>444,259</u>	<u>-</u>	<u>444,259</u>	<u>18,139</u>	<u>410,563</u>	<u>15,557</u>			
Financial Liabilities									
Repurchase agreements	31,209	-	31,209	-	31,209	-	Interbank and money market items (liabilities)	22	
Derivative liabilities	<u>16,399</u>	<u>-</u>	<u>16,399</u>	<u>3,960</u>	<u>2,559</u>	<u>9,880</u>	Derivative liabilities	11	
Total	<u>47,608</u>	<u>-</u>	<u>47,608</u>	<u>3,960</u>	<u>33,768</u>	<u>9,880</u>			



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(Unit : Million Baht)								
			The Bank					
			2024					
					Amounts not offset in			
	Gross amounts	offset in statement of	Net amounts presented in statement	statement of financial position	Financial collateral received	Net amount	Item in statement of financial position	Note
Financial Assets								
Reverse repurchase agreements	370,610	-	370,610	-	370,610	-	Interbank and money market items – net (assets)	9
Derivative assets	<u>31,100</u>	<u>-</u>	<u>31,100</u>	<u>12,274</u>	<u>6,195</u>	<u>12,631</u>	Derivative assets	11
Total	<u>401,710</u>	<u>-</u>	<u>401,710</u>	<u>12,274</u>	<u>376,805</u>	<u>12,631</u>		
Financial Liabilities								
Repurchase agreements	31,260	-	31,260	-	31,260	-	Interbank and money market items (liabilities)	22
Derivative liabilities	<u>23,806</u>	<u>-</u>	<u>23,806</u>	<u>12,968</u>	<u>2,975</u>	<u>7,863</u>	Derivative liabilities	11
Total	<u>55,066</u>	<u>-</u>	<u>55,066</u>	<u>12,968</u>	<u>34,235</u>	<u>7,863</u>		

31 OTHER EQUITY INSTRUMENTS

On 14 October 2020, the Bank issued subordinated financial instruments without a representative of the noteholders which intended to qualify as Additional Tier 1 capital pursuant to requirements of the Bank of Thailand and capable of loss absorption subject to the prescribed terms and conditions, in the amount of USD 500 million or Baht 15,580 Million. The expenses related to issuance of other equity instruments, net of income tax amounting to Baht 31 million, is presented as deduction from the proceeds from issuance of other equity instruments under shareholders’ equity. The instruments have no fixed redemption date, provided that the Bank may redeem on the First Call Date, 14 October 2025 and every Distribution Payment Date thereafter, subject to the Bank of Thailand’s approval. Distribution rate is fixed at 5.275 percent per annum, payable semi-annually, which resets every 5 years.

In March and September 2025, the Bank paid out distribution of other equity instruments net of income tax amounting to Baht 698 million, presented as distribution of other equity instruments in the statements of changes in equity.

On 14 October 2025, the Bank exercised its right to redeem subordinated financial instruments without a representative of the noteholders which intended to qualify as Additional Tier 1 capital in the amount of USD 500 million or equal to Baht of 16,366 million, which included different from exchange rate of Baht 787 million as at the redemption date.

32 LEGAL RESERVE

Section 116 of the Public Companies Act B.E. 2535 requires that the Bank shall allocate not less than 5 percent of its annual net profit, less any accumulated losses brought forward (if any) , to a reserve account (“legal reserve”) , until this account reaches an amount not less than 10 percent of the registered authorized capital. In addition, the Civil and Commercial Code of Thailand require that subsidiaries shall allocate not less than 5 percent of their annual net profit each time a dividend is declared, to a reserve account (“legal reserve”) until the reserve reaches 10 percent of authorized share capital. The legal reserve is not available for dividend distribution.



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33 TREASURY SHARES

On 30 October 2025, the Board of Directors Meeting of the Bank No.13/2025 approved the share repurchase project for financial management purposes in the maximum amount not exceeding Baht 8,800 million and the number of shares to be repurchased not exceeding 47,386,552 shares or equal to the amount of not exceeding 2% of the total paid-up share capital of the Bank. The share repurchase will be conducted through the automatic order matching system of the Stock Exchange of Thailand during the period from 14 November 2025 to 13 May 2026.

For the year ended December 31, 2025, the Bank has repurchased the shares under the program totaling 13,420,400 shares or equal to 0.57% of the total paid-up share capital of the Bank at a total cost of Baht 2,555 million presented as a separate category within equity and recognized as a deduction from equity in the financial statement with an equivalent amount had been appropriated from retained earnings to treasury shares reserve.

34 DIVIDEND PAYMENTS

On 28 August 2025, the Board of Directors Meeting of the Bank approved to pay an interim dividend from the first six-month operating results of 2025 at the rate of Baht 2.00 per share, totaling Baht 4,739 million, which was paid on 26 September 2025.

On 7 May 2025, the Extraordinary General Meeting of Shareholders of the Bank No. 1/2025 approved to pay a special dividend from the operating results of 2024 at the rate of Baht 2.50 per share, totaling Baht 5,923 million, which was paid on 6 June 2025. The total dividend payment from the operating results of 2024 at the rate of Baht 12.00 per share, totaling Baht 28,432 million. The interim dividend was paid on 27 September 2024 and the remaining dividend, as approved by the General Meeting of Shareholders, was paid on 9 May 2025.

On 9 April 2025, the General Meeting of Shareholders of the Bank approved to pay a dividend from the operating results of 2024 at the rate of Baht 9.50 per share, totaling Baht 22,509 million. The interim dividend was paid at the rate of Baht 1.50 per share, totaling Baht 3,554 million, on 27 September 2024 and the remaining dividend was paid at the rate of Baht 8.00 per share, totaling Baht 18,955 million, on 9 May 2025.

On 29 August 2024, the Board of Directors Meeting of the Bank approved to pay an interim dividend from the first six-month operating results of 2024 at the rate of Baht 1.50 per share, totaling Baht 3,554 million, which was paid on 27 September 2024.

On 11 April 2024, the General Meeting of Shareholders of the Bank approved to pay a dividend from the operating results of 2023 at the rate of Baht 6.50 per share, totaling Baht 15,401 million. The interim dividend was paid at the rate of Baht 0.50 per share, totaling Baht 1,185 million, on 29 September 2023 and the remaining dividend was paid at the rate of Baht 6.00 per share, totaling Baht 14,216 million, on 10 May 2024.

35 ASSETS PLEDGED AS COLLATERAL AND UNDER RESTRICTION

The Bank and its subsidiaries have pledged deposits, government securities and foreign debt instruments as collateral for repurchase agreements, collateral for government agencies, pledged with the registrar as life assurance policy reserve and equity instruments. The carrying amount of the consolidated financial statements as of 31 December 2025 and 2024 amounting to Baht 250,131 million and Baht 196,102 million, respectively. The carrying amount of the financial statements of the Bank as of 31 December 2025 and 2024 amounting to Baht 32,803 million and Baht 28,394 million, respectively.

36 CONTINGENT LIABILITIES AND COMMITMENTS

Contingent liabilities and commitments as of 31 December 2025 and 2024 consisted of:

(Unit : Million Baht)				
	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Avals to bills	1,279	1,905	1,279	1,905
Guarantees of loans	14,158	14,823	17,402	17,472
Liability under unmatured import bills	91,396	45,096	91,306	45,096
Letters of credit	15,751	28,914	15,557	28,562
Other contingencies				
- Unused credit line of overdraft	260,361	260,040	261,670	261,444
- Other guarantees	397,442	389,908	388,273	384,205
- Others*	<u>47,603</u>	<u>68,359</u>	<u>43,130</u>	<u>69,591</u>
Total	<u>827,990</u>	<u>809,045</u>	<u>818,617</u>	<u>808,275</u>

*Including items contracted but not provided.

Under normal business operations, the Bank is a defendant in various litigations. These include cases of wrongful acts brought against the Bank, with total claims amounting to Baht 3,913 million and Baht 3,801 million as of 31 December 2025 and 2024, respectively. The Management believes that any liability resulting from these litigations will not be material to the Bank's financial position or the results of its operations.



37 RELATED PARTY TRANSACTIONS

Relationships between the Bank and related persons or entities consisted of subsidiaries, associated companies, joint ventures, key management personnel⁽¹⁾, any parties related to key management personnel and the entities of which key management personnel and any parties related have control and significant influence.

Transactions occurring between the Bank and related persons or entities are fairly charged at market price as normal business or the price as stipulated in the agreement.

Related party transactions and balances are as follows:

37.1 Assets, liabilities and contingencies between the Bank and related persons or entities as of 31 December 2025 and 2024 as follows:

	(Unit : Million Baht)			
	Consolidated		The Bank	
	2025	2024	2025	2024
<u>Interbank and Money Market Items (Assets)</u>				
Subsidiaries	-	-	39,844	47,071
<u>Loans (Including financial institutions)</u>				
Subsidiaries				
- KASIKORN LEASING CO., LTD.	-	-	110,398	111,583
- Others	-	-	31,306	41,307
Associated companies and joint ventures	22,249	17,766	22,249	17,766
Related persons and other related entities	60,712	27,374	60,708	27,368
<u>Other Assets</u>				
Subsidiaries	-	-	4,274	2,963
Associated companies and joint ventures	2,436	128	2,436	128
Related persons and other related entities	58	4	58	4
<u>Interbank and Money Market Items (Liabilities)</u>				
Subsidiaries	-	-	4,769	557
<u>Deposits (Including financial institutions)</u>				
Subsidiaries	-	-	26,968	26,894
Associated companies and joint ventures	4,622	3,595	4,622	3,595
Related persons and other related entities	60,109	51,351	60,017	51,270

⁽¹⁾ Key management means director, management who holds the title of at least First Senior Vice President including Department Head-Financial Accounting Management Department and Department Head-Financial Planning Department.

	(Unit : Million Baht)			
	Consolidated		The Bank	
	2025	2024	2025	2024
<u>Other Liabilities</u>				
Subsidiaries	-	-	10,551	10,334
Associated companies and joint ventures	114	134	114	134
Related persons and other related entities	40	43	40	43
<u>Contingencies</u>				
Subsidiaries	-	-	6,296	6,782
Associated companies and joint ventures	1,783	1,787	1,783	1,787
Related persons and other related entities	34,969	19,871	34,969	19,871
<u>Derivatives (notional amount)</u>				
Subsidiaries	-	-	22,069	19,256
Joint ventures	8	-	8	-
Other related entities	34,871	9,470	34,871	9,470

Certain subsidiaries and associated companies have entered into 1-3 years building lease and service agreements with the Bank. As of 31 December 2025 and 2024, the remaining tenures amounting to Baht 125 million and Baht 209 million, respectively.

The Bank has entered into a 1 year Information Technology service agreement with Kasikorn Business-Technology Group and BEACON INTERFACE COMPANY LIMITED. As of 31 December 2025 and 2024, the Bank has commitment to pay total service fees amounting to Baht 2,463 million and Baht 2,367 million, respectively.

The Bank has entered into the 10-year term Bancassurance Agreement with Muang Thai Life Assurance PCL (“MTL”), which come into effect from January 1, 2022. The Bank derive the Exclusivity fee of Baht 12,700 million for distribution of life insurance products of MTL in an exclusive manner via distribution channels of the Bank and its subsidiaries and also derive other performance bonus as stipulated in the agreement. As of 31 December 2025, the Bank has deferred income from Bancassurance Agreement amounting to Baht 7,620 million.

The Bank has entered into 1-9 years service agreements and building lease with associated company and other related entities. As of 31 December 2025 and 2024, the Bank has commitment to pay total service fees amounting to Baht 702 million and Baht 870 million, respectively.



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37.2 Revenue and expenses between the Bank and related persons or entities for the year ended 31 December 2025 and 2024 is summarized as follows:

	(Unit : Million Baht)	
	Consolidated	The Bank
	20252024	20252024
Interest income		
Subsidiaries	-	-5,3186,283
Associated companies and joint ventures	970	948970948
Related persons and other related entities	2,081	3172,081317
Other income		
Subsidiaries	-	-16,21215,220
Associated companies and joint ventures	570	1,3605701,360
Interest expenses		
Subsidiaries	-	-223307
Associated companies and joint ventures	7	15715
Related persons and other related entities	696	836695835
Other expenses		
Subsidiaries	-	-10,7099,983
Associated companies and joint ventures	1,192	1,2421,1921,242
Other related entities	1,122	9601,122960

37.3 Key management personnel⁽¹⁾ compensation

	(Unit : Million Baht)	
	Consolidated	The Bank
	20252024	20252024
Short-term employee benefits	3,630	3,2641,8221,673
Post-employment benefits	163	160120115
Other benefits	60	196019
Total	3,853	3,4432,0021,807

⁽¹⁾ Key management means director, management who holds the title of at least First Senior Vice President including Department Head-Financial Accounting Management Department and Department Head-Financial Planning Department.

38 BENEFITS OF DIRECTORS AND EXECUTIVES

The Bank and its subsidiaries have not paid other benefits to directors and executives except for the benefits that are normally paid such as directors' fee, directors' bonus, executives' salary and bonus.

39 AGREEMENTS

39.1 Lease agreements

The Bank and its subsidiaries have entered into building lease agreements for offices and branches and vehicle lease agreements. There were expenses and total cash outflow relating to leases for the year ended 31 December 2025 and 2024 which are summarized as follows:

	(Unit : Million Baht)	
	Consolidated	The Bank
	20252024	20252024
Interest expense on lease liabilities	107	799870
Expenses relating to short-term leases and low-value assets	642	712506590
Total cash outflow for leases	1,924	1,8861,6301,641

39.2 Service Agreement

The Bank and its subsidiaries entered into an Information Technology Service, under which the service agreement will be provided until 31 December 2030, The Bank and its subsidiaries were committed to pay total service fees, which are summarized as follows:

	(Unit : Million Baht)	
	Consolidated	The Bank
	20252024	20252024
Contracted but not provided for	675	8702,8992,988



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40 SEGMENT INFORMATION

40.1 Information about reportable segments

The Bank and its subsidiaries has identified 4 main business groups for management reporting purposes. The business groups offer different customers, different products and services, and the groups' performance is measured based on segment operating profit before expected credit loss and income tax expense.

Corporate Business

The Bank and its subsidiaries's Corporate Business Customers include registered companies and certain private individual business customers, government agencies, state enterprises, and financial institutions etc. The Bank and its subsidiaries provide a variety of financial products and services to these customers such as Long Term Loans, Working Capital, Letter of Indemnity, Trade Finance Solutions, Syndicated Loans, Cash Management Solutions, and Value Chain Solutions.

Retail Business

The Bank and its subsidiaries's Retail Business comprises individual customers who use the Bank and its subsidiaries's products and services such as Deposit Account, Debit Card, Credit Card, Personal Loan, Housing Loan, Investment Product and Financial Advisory Services, and Transactional Banking Services.

Treasury and Investment, Capital Markets Business and World Business Group

The Treasury and Investment, Capital Markets Business and World Business Group comprises the Bank and its subsidiaries' treasury and capital markets business with activities mainly including funding, centralized risk management, investing in liquid assets, financial instruments measured at fair value through profit or loss, investment measured at fair value through other comprehensive income and foreign currency exchange services. It also supervises the Bank and its subsidiaries' financial business in overseas countries.

Muang Thai Group Holding Business

Muang Thai Group Holding Business includes a group of companies that operates insurance and brokerage businesses.

Others represent other items which are not directly attributable to the main business groups.

(Unit : Million Baht)

	Consolidated						
	For the Year Ended 31 December 2025						
	Treasury and Investment, Capital Markets Business and World Business Group						
	Corporate Business	Retail Business	Muang Thai Group Holding				
	Business	Business	Group	Business	Others	Elimination	Total
Interest income - net	55,198	46,621	19,435	17,818	(1,713)	(207)	137,152
Non-interest income	25,995	27,572	8,679	(597)	12,625	(16,626)	57,648
Total operating income - net	81,193	74,193	28,114	17,221	10,912	(16,833)	194,800
Total other operating expenses	29,820	38,887	6,696	4,194	16,319	(11,067)	84,849
Operating profit before expected credit loss and income tax expense	51,373	35,306	21,418	13,027	(5,407)	(5,766)	109,951
Expected credit loss							40,312
Operating profit before income tax expense							69,639

(Unit : Million Baht)

	Consolidated						
	For the Year Ended 31 December 2024						
	(Restated)						
	Treasury and Investment, Capital Markets Business and World Business Group						
	Corporate Business	Retail Business	Muang Thai Group Holding				
	Business	Business	Group	Business	Others	Elimination	Total
Interest income - net	61,340	46,088	23,279	17,970	(486)	(187)	148,004
Non-interest income	24,601	25,292	7,352	(5,123)	14,377	(16,259)	50,240
Total operating income - net	85,941	71,380	30,631	12,847	13,891	(16,446)	198,244
Total other operating expenses	32,402	35,851	8,555	3,517	14,319	(10,394)	84,250
Operating profit before expected credit loss and income tax expense	53,539	35,529	22,076	9,330	(428)	(6,052)	113,994
Expected credit loss							47,251
Operating profit before income tax expense							66,743



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(Unit : Million Baht)

	<u>Consolidated</u>						
	<u>31 December 2025</u>						
	Treasury						
	and Investment,						
	Capital Markets	Muang Thai					
	Business and	Group					
	Corporate	Retail	World Business	Holding			
	<u>Business</u>	<u>Business</u>	<u>Group</u>	<u>Business</u>	<u>Others</u>	<u>Elimination</u>	<u>Total</u>
Reportable segment - Loans ⁽¹⁾	1,595,463	776,370	96,596	3,539	146,382	(141,703)	2,476,647
Total assets	1,603,308	798,886	1,389,993 ⁽³⁾	710,347	410,316	(354,232)	4,558,618
Deposits and bills of exchange ⁽²⁾	1,072,919	1,728,400	72,638	-	-	(23,570)	2,850,387
Total liabilities	1,208,858	1,871,741	257,654	558,581	217,171	(229,155)	3,884,850

(Unit : Million Baht)

	<u>Consolidated</u>						
	<u>31 December 2024</u>						
	<u>(Restated)</u>						
	Treasury						
	and Investment,						
	Capital Markets	Muang Thai					
	Business and	Group					
	Corporate	Retail	World Business	Holding			
	<u>Business</u>	<u>Business</u>	<u>Group</u>	<u>Business</u>	<u>Others</u>	<u>Elimination</u>	<u>Total</u>
Reportable segment - Loans ⁽¹⁾	1,668,973	687,520	101,785	3,634	174,714	(152,931)	2,483,695
Unallocated assets							<u>1,857,259</u>
Total assets ⁽⁴⁾							<u>4,340,954</u>
Deposits and bills of exchange ⁽²⁾	984,486	1,687,278	68,881	-	-	(21,970)	2,718,675

⁽¹⁾ Loans = Loans to customers

⁽²⁾ Excluding bills of exchange with embedded derivative

⁽³⁾ The majority were assets for liquidity management and investments

⁽⁴⁾ In 2025, the Bank and its subsidiaries implemented changes in assets and liabilities management. Information as of 31 December 2024 was presented as previously disclosed.

40.2 Information about geographical areas

(Unit : Million Baht)

	<u>Consolidated</u>		
	<u>For the Year Ended 31 December 2025</u>		
	<u>Domestic</u>	<u>Overseas</u>	<u>Total</u>
Total operating income - net	190,365	4,435	194,800
Total other operating expenses	81,150	3,699	84,849
Operating profit before income tax expense	69,362	277	69,639
Income tax expense	13,838	33	13,871

(Unit : Million Baht)

	<u>Consolidated</u>		
	<u>For the Year Ended 31 December 2024</u>		
	<u>(Restated)</u>		
	<u>Domestic</u>	<u>Overseas</u>	<u>Total</u>
Total operating income - net	191,327	6,917	198,244
Total other operating expenses	78,867	5,383	84,250
Operating profit before income tax expense	66,699	44	66,743
Income tax expense	13,197	(102)	13,095

(Unit : Million Baht)

	<u>Consolidated</u>		
	<u>31 December 2025</u>		
	<u>Domestic</u>	<u>Overseas</u>	<u>Total</u>
Non - current assets ⁽¹⁾	151,205	6,597	157,802

(Unit : Million Baht)

	<u>Consolidated</u>		
	<u>31 December 2024</u>		
	<u>Domestic</u>	<u>Overseas</u>	<u>Total</u>
Non - current assets ⁽¹⁾	146,002	6,829	152,831

⁽¹⁾ Non - current assets include investments in associates and joint ventures - net , properties foreclosed – net, premises and equipment – net, goodwill and other intangible assets – net, leasehold – net and investment property.



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41 INTEREST INCOME

Interest income for the years ended 31 December 2025 and 2024 consisted of:

	(Unit : Million Baht)	
	Consolidated	The Bank
	2025	2024
	(Restated)	
Interbank and money market items	11,457	13,495
Investments and trading transactions	1,709	1,105
Investments in debt securities	31,586	28,288
Loans to customers	120,777	137,301
Hire purchase and financial lease	8,096	7,879
Total	173,625	188,068

42 INTEREST EXPENSES

Interest expenses for the years ended 31 December 2025 and 2024 consisted of:

	(Unit : Million Baht)	
	Consolidated	The Bank
	2025	2024
Deposits	16,350	18,624
Interbank and money market items	3,596	4,295
Contributions to Financial Institutions Development		
Fund and Deposit Protection Agency	12,416	12,302
Debts issued		
- Subordinated debentures	1,613	1,718
- Others	2,363	2,991
Borrowings	77	43
Others	58	91
Total	36,473	40,064

BOT announced a reduction in the rate of contribution from financial institutions to the Financial Institutions Development

Fund for the year 2025. The reduced amount is to be utilised to support the 'You Fight We Help' program.

43 FEES AND SERVICE INCOME – NET

Fees and service income - net for the years ended 31 December 2025 and 2024 consisted of:

	(Unit : Million Baht)	
	Consolidated	The Bank
	2025	2024
	(Restated)	
Fees and service income		
Acceptances, aval and guarantees	4,143	4,133
Card Business & Electronic	25,733	23,692
Others	26,246	24,298
Total Fees and service income	56,122	52,123
Fees and service expenses	20,733	18,689
Fees and service income - net	35,389	33,434



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44 GAIN ON FINANCIAL INSTRUMENT MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS

Gain on financial instrument measured at fair value through profit or loss for the years ended 31 December 2025 and 2024 consisted of:

	(Unit : Million Baht)			
	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	<u>(Restated)</u>			
1. Gain (loss) on trading and foreign exchange transactions				
- Foreign currencies and foreign currency related derivatives	8,164	9,118	8,595	10,401
- Interest rate related derivatives	(472)	1,184	(472)	1,184
- Debt instruments	429	271	410	248
- Equity instruments	(256)	(91)	1	1
- Financial liabilities	4	(1)	-	-
- Loans	(261)	-	(261)	-
- Others	<u>575</u>	<u>203</u>	<u>136</u>	<u>54</u>
Total	<u>8,183</u>	<u>10,684</u>	<u>8,409</u>	<u>11,888</u>
2. Gain (loss) on financial instrument designated at fair value through profit or loss				
2.1 Change in fair value - net				
- Investment (Debt instrument only)	2	22	-	-
- Others	<u>(2)</u>	<u>(22)</u>	<u>-</u>	<u>-</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
2.2 Gain on derecognition and interest income and interest expense which is not included in 2.1	<u>15</u>	<u>14</u>	<u>-</u>	<u>-</u>
Total	<u>15</u>	<u>14</u>	<u>-</u>	<u>-</u>
3. Gain (loss) from hedge accounting	5,393	2,478	4,120	565
4. Others	<u>1,396</u>	<u>25</u>	<u>(40)</u>	<u>(451)</u>
Total	<u>14,987</u>	<u>13,201</u>	<u>12,489</u>	<u>12,002</u>

45 GAIN (LOSS) ON INVESTMENTS

Gain (loss) on investments presented in the statements of profit or loss and other comprehensive income for the years ended 31 December 2025 and 2024 consisted of:

	(Unit : Million Baht)			
	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Gain (loss) from derecognition				
Investments in debt instruments at fair value through other comprehensive income	1,355	48	1,358	(1)
Investments in subsidiaries and associated company	<u>(3)</u>	<u>(3)</u>	<u>13</u>	<u>-</u>
Total gain (loss) on investments	<u>1,352</u>	<u>45</u>	<u>1,371</u>	<u>(1)</u>

46 INSURANCE SERVICE RESULT

Insurance service result income for the years ended 31 December 2025 and 2024 consisted of:

	(Unit : Million Baht)	
	<u>Consolidated</u>	
	<u>2025</u>	<u>2024</u>
Insurance revenue	33,730	30,071
Insurance service expenses	<u>(19,217)</u>	<u>(17,729)</u>
Total	<u>14,513</u>	<u>12,342</u>

47 EXPECTED CREDIT LOSS

Expected credit loss for the years ended 31 December 2025 and 2024 consisted of:

	(Unit : Million Baht)			
	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	<u>(Restated)</u>			
Interbank and money market items	(26)	31	(161)	(106)
Investments	(1,030)	102	(395)	(113)
Loans to customers and accrued interest receivables	40,584	45,274	38,444	42,205
Loan commitments and financial guarantees	648	1,229	676	1,138
Others	<u>136</u>	<u>615</u>	<u>136</u>	<u>617</u>
Total	<u>40,312</u>	<u>47,251</u>	<u>38,700</u>	<u>43,741</u>



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48 INCOME TAX EXPENSE

48.1 Income tax recognized in profit or loss for the years ended 31 December 2025 and 2024 consisted of:

	(Unit : Million Baht)	
	Consolidated	The Bank
	20252024	20252024
	(Restated)	
Current period	13,65511,532	9,9999,836
Movements in temporary differences	2161,563	132726
Total income tax expense	13,87113,095	10,13110,562

48.2 Income tax recognized in other comprehensive income for the years ended 31 December 2025 and 2024 consisted of:

	(Unit : Million Baht)	
	Consolidated	The Bank
	20252024	20252024
	(Restated)	
Income taxes relating to components of other comprehensive income		
Movements in temporary differences	(6,325)(3,052)	(1,875)(355)
Other movements which recognized in other comprehensive income	9123	9023
Total	(6,234)(3,029)	(1,785)(332)

48.3 Reconciliation of effective tax rates consisted of:

	(Unit : Million Baht)	
	Consolidated	
	20252024	20252024
	(Restated)	
	Rate (%)Amount	Rate (%)Amount
Operating profit before income tax expense		69,64066,743
Income tax using the expected average tax rate*	20.0013,926	19.9813,335
Tax effect of income and expenses that are not taxable		
income or not deductible in determining taxable profit, net		(55)(240)
Total	19.9213,871	19.6213,095

(Unit : Million Baht)

	The Bank	
	2025	2024
	Rate (%)Amount	Rate (%)Amount
Operating profit before income tax expense		56,38859,554
Income tax using the expected tax rate	20.0011,278	20.0011,911
Tax effect of income and expenses that are not taxable		
income or not deductible in determining taxable profit, net		(1,147)(1,349)
Total	17.9710,131	17.7410,562

* Expected average tax rate corresponds to the weighted average tax rates by operating profit before income tax expense in those countries where the Bank operates.

49 EVENTS AFTER THE REPORTING PERIOD

In January 2026, the Bank additionally repurchased the shares under the share repurchase project for financial management purposes by 4,880,700 shares or amount of Baht 925 million, resulting in a total of 18,301,100 repurchased shares, or equal to 0.77% of the total paid-up share capital of the Bank, with the total cost of repurchase Baht 3,480 million.

In February 2026, KAPTURE ONE COMPANY LIMITED completed their liquidation registrations with the Ministry of Commerce.

On 26 February 2026, the Board of Directors Meeting of the Bank concurred to propose for the shareholders' approval of the dividend payment from 2025 operating results, at the rate of Baht 12.00 per share, In addition, the proposed special dividend payment at the rate of Baht 2.00 per share. This special dividend payment is a one-time payment and does not imply any commitment to future special dividend payment. As a result, the total dividend for the year will be Baht 14.00 per share, of which the Bank paid interim dividend at the rate of Baht 2.00 per share in September 2025 and will pay the remaining dividend at the rate of Baht 12.00 per share. This resolution will be proposed for approval by the General Meeting of Shareholders of the Bank on 10 April 2026.



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As of December 31, 2025



1. Ms. Kobkarn Wattanavrangkul

Chairperson of the Board

Chairperson of the Credit and Investment Committee

Age 65

Date of Appointment

April 4, 2018

Education

- Bachelor's Degree (Architecture), Rhode Island School of Design, USA
- Honorary Doctorate Degree in Arts (Management), Sripatum University
- Honorary Doctorate Degree in Philosophy (Human Resource Development), Ramkhamhaeng University
- Honorary Doctorate Degree in Arts (Tourism Management), University of the Thai Chamber of Commerce

Training Program

- Subsidiary Governance Program (SGP) Class 10/2024, Thai Institute of Directors Association
- Director Leadership Certification Program (DLCP) Class 0/2021, Thai Institute of Directors Association
- Board Nomination and Compensation Program (BNCP) Class 4/2018, Thai Institute of Directors Association
- Role of the Chairman Program (RCP) Class 11/2005, Thai Institute of Directors Association

- Director Certification Program (DCP) Class 1/2000, Thai Institute of Directors Association
- The Joint State - Private Sector Course Class 19, National Defence College
- Capital Market Academy Leader Program Class 5/2008, Capital Market Academy
- The Executive Creative Economy Training Program (EXCET 1), Office of Knowledge Management and Development (Public Organization)
- Top Executive Program in Commerce and Trade (TEPCoT 4), Commerce Academy
- The Executive Program in Energy Literacy for a Sustainable Future Class 2, Thailand Energy Academy
- Executive Development Program Class 2, Office of the Royal Development Projects Board
- Top Executive Program in Industrial Development and Investment Class 1, Institute of Business and Industrial Development
- Top Executive Program on China Business Insights and Network (TEPCIAN 1), University of the Thai Chamber of Commerce

Experience over Past 5 Years

2022 - Present	Chairperson of the Credit and Investment Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2020 - Present	Chairperson of the Board, KASIKORNBANK PUBLIC COMPANY LIMITED
2020 - 2022	Member of the National Economic Reform Committee
2018 - 2022	Lead Independent Director, KASIKORNBANK PUBLIC COMPANY LIMITED
2018 - 2020	Chairperson of the Risk Oversight Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2018 - 2020	Chairperson of the Human Resources and Remuneration Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2018 - 2020	Vice Chairperson, KASIKORNBANK PUBLIC COMPANY LIMITED
2017 - 2021	Advisor, the Thai Chamber of Commerce

Positions in Other Listed Companies None

Positions in Non-listed Companies

2025 - Present	Chairperson, N.C.C. Management and Development Company Limited
2022 - Present	Director, MNP Company Limited
2022 - Present	Director, Sonne Clean Energy Company Limited
2022 - Present	Director, N.C.C. Management and Development Company Limited
2020 - Present	Director, Thai Electric Industries Company Limited
2020 - Present	Director, Nikornkij & Sons Company Limited
2020 - Present	Director, Superlite N.K.S. Holding Company Limited
2018 - Present	Chairperson, Toshiba Thailand Company Limited
2018 - Present	Director, Superlite Real Estate Company Limited
2018 - Present	Director, Toshiba Thailand Company Limited
2018 - Present	Director, Thai Toshiba Lighting Company Limited
2018 - Present	Director, Thai Toshiba Electric Industries Company Limited
2018 - Present	Advisor, Bangkadi Industrial Park Company Limited

Other Affiliations

- Chairperson, KASIKORNTHAI FOUNDATION
- Chair of the Board, Rugby School Thailand
- President, Dr. Korn-Thanpuying Niramol Suriyasat Foundation
- Chairperson, Bangkok Art and Culture Centre Foundation
- Honorary President, Thai-Japanese Association
- Vice Chairman, the Thai Chamber of Commerce
- Member of the Executive Board, International Chamber of Commerce
- Member of the Board of Trustees, Sirindhorn International Institute of Technology
- Member of the Board, Chulalongkorn School of Integrated Innovation
- Member of the Board, Creative Economy Agency (Public Organization)
- Eminent Committee, Hydro-Informatics Institute (Public Organization)
- Member of the Council, the Thai Red Cross Society
- Member of the Board, the Paralympic Committee of Thailand
- Member of the Board, the Thai Rice Foundation under Royal Patronage
- Member of the Public Sector Development Sub-committee on Driving Public Sector for the Future

Family Relationship None



2. Ms. Sujitpan Lamsam

Vice Chairperson

Member of the Credit and Investment Committee

Member of the Risk Oversight Committee

Age 67

Date of Appointment

April 30, 1998

Education

- Master's Degree (Management), Massachusetts Institute of Technology, USA
- Master's Degree (Honors) (Economics), Cambridge University, UK
- Bachelor's Degree (Honors) (Economics), Cambridge University, UK

Training Program

- Director Accreditation Program (DAP) Class 21/2004, Thai Institute of Directors Association
- Directors' College Executive Program, Stanford Rock Center for Corporate Governance, Stanford University
- Stanford Executive Program, Stanford Graduate School of Business, Stanford University

Experience over Past 5 Years

2024 - Present	Member of the Credit and Investment Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2018 - Present	Member of the Risk Oversight Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2016 - Present	Vice Chairperson, KASIKORNBANK PUBLIC COMPANY LIMITED
2024	Member of the Corporate Governance and Sustainable Development Committee, Muang Thai Insurance Public Company Limited
2009 - 2024	Director, Muang Thai Asset Company Limited

Positions in Other Listed Companies

2022 - Present	Member of the Executive Committee, Muang Thai Insurance Public Company Limited
2019 - Present	Vice Chairman, Muang Thai Insurance Public Company Limited
2008 - Present	Chairman of the Investment Committee and Member of the Risk Management Committee, Muang Thai Insurance Public Company Limited
2008 - Present	Director, Muang Thai Insurance Public Company Limited



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Positions in Non-listed Companies

2017 - Present	Director, Fuchsia Venture Capital Company Limited
2009 - Present	Chairman of the Executive Committee, Muang Thai Life Assurance Public Company Limited
2009 - Present	Director, Muang Thai Holding Company Limited
2007 - Present	Director, Muang Thai Group Holding Company Limited
2005 - Present	Member of the Risk Management Committee, Muang Thai Life Assurance Public Company Limited
1999 - Present	Director, Muang Thai Life Assurance Public Company Limited

Other Affiliations

- Advisory Board Member, MIT Golub Center for Finance and Policy

Family Relationship None



3. Ms. Kattiya Indaravijaya

Director

Chief Executive Officer

Member of the Credit and Investment Committee

Member of the Risk Oversight Committee

(Authorized Signatory)

Age 60

Date of Appointment

- January 1, 2016

Education

- Master's Degree (Business Administration - Finance and Investment), The University of Texas at Austin, USA
- Bachelor's Degree (Business Administration - Marketing), Chulalongkorn University

Training Program

- Director Certification Program (DCP - Diploma) Class 52/2016, Thai Institute of Directors Association
- Director Certification Program (DCP) Class 224/2016, Thai Institute of Directors Association
- The National Defence Course Class 60, National Defence College
- Capital Market Academy Leader Program Class 22/2016, Capital Market Academy
- Executive Coaching Institute Certification Program 2023, Berkeley Executive Coaching Institute

- Climate Action Leaders Forum 2021 Class 1, Thailand Greenhouse Gas Management Organization (Public Organization)
- Stanford Business Leadership Series: Module 5 - Leading with Purpose, Stanford Graduate School of Business, Stanford University
- Storytelling for Leaders, Slingshot Group
- The Extraordinary Coach, Slingshot Group
- Situational Leadership, Slingshot Group
- Design Thinking: Empathizing to Understand the Problem, Rochester Institute of Technology
- Essential IT for Non-IT Executives, MIT Sloan School of Management
- Stanford Executive Program, Stanford Graduate School of Business, Stanford University

Experience over Past 5 Years

2024 - Present	Member of the Credit and Investment Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2020 - Present	Member of the Risk Oversight Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2020 - Present	Chief Executive Officer, KASIKORNBANK PUBLIC COMPANY LIMITED
2016 - Present	Director, KASIKORNBANK PUBLIC COMPANY LIMITED
2024 - 2025	Member of the Council Board, Thailand Carbon Neutral Network, Thailand Greenhouse Gas Management Organization (Public Organization)
2020 - 2022	Member of the Board, Marketing Association of Thailand
2017 - 2020	Director, BEACON VENTURE CAPITAL COMPANY LIMITED
2016 - 2020	Chairperson, KASIKORN RESEARCH CENTER COMPANY LIMITED
2016 - 2020	President, KASIKORNBANK PUBLIC COMPANY LIMITED
2016 - 2020	Chairperson, KASIKORN ASSET MANAGEMENT COMPANY LIMITED

Positions in Other Listed Companies None

Positions in Non-listed Companies

2024 - Present	Advisor, Thai Digital Platform Social Enterprise Company Limited
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Other Affiliations

- Member of the University Council, Chulalongkorn University
- Member of the Monetary Policy Committee, Chulalongkorn University Council
- Member of the Board, the Thai Bankers' Association
- Member of the Board, KASIKORNTHAI FOUNDATION
- Member of the Board, Professor Sangvian Indaravijaya Foundation
- Member of the Board and Treasurer, Suanluang Rama IX Foundation

Family Relationship None



4. Mr. Saravoot Yoovidhya

Director

Member of the Credit and Investment Committee

Chairman of the Corporate Governance and Sustainability Committee

Member of the Human Resources and Remuneration Committee

Age 55

Date of Appointment

October 2, 2012

Education

- Master's Degree (Industrial Engineering), Oregon State University, USA
- Bachelor's Degree (Computer Engineering), King Mongkut's Institute of Technology Ladkrabang

Training Program

- Board Nomination and Compensation Program (BNCP) Class 10/2020, Thai Institute of Directors Association
- Advanced Audit Committee Program (AACP) Class 20/2015, Thai Institute of Directors Association
- Director Accreditation Program (DAP) Class 100/2013, Thai Institute of Directors Association
- Introduction to Blockchain for Financial Service, INSEAD
- Blockchain, Cryptoassets, and Decentralized Finance, INSEAD

Experience over Past 5 Years

Oct. 2025 - Present	Chairman of the Corporate Governance and Sustainability Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2024 - Present	Member of the Human Resources and Remuneration Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2022 - Present	Member of the Credit and Investment Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2012 - Present	Director, KASIKORNBANK PUBLIC COMPANY LIMITED
2022 - Sep. 2025	Member of the Corporate Governance and Sustainability Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2021 - 2022	Director, Bottle Cleaner Company Limited

2020 - 2024	Member of the Risk Oversight Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2015 - 2022	Member of the Audit Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2014 - 2023	Director, STR Property Development Company Limited
Positions in Other Listed Companies None	
Positions in Non-listed Companies	
2025 - Present	Director, Guangzhou Yao Energy Beverage Company Limited
2025 - Present	Board of Commissioner, PT Aktif Energi Indonesia
2025 - Present	Director, Dory Rich Joint Stock Company
2024 - Present	Director, Phapira Company Limited
2023 - Present	Director, Yee Lee Marketing Sendirian Berhad
2022 - Present	Director, International School Eastern Seaboard Company Limited
2022 - Present	Chairman, TC Red Bull (Guangxi) Drink Company Limited
2021 - Present	Chairman, TC Red Bull (Sichuan) Drink Company Limited
2021 - Present	Director, Sponsor Beverage Company Limited
2021 - Present	Director, T.C. Sukumvit Condo 101 and Consultant Company Limited
2021 - Present	Director, TC-Mycin Industries Company Limited
2021 - Present	Director, Mayflower Education Partners Company Limited
2020 - Present	Director, TC-Mycin Company Limited
2020 - Present	Chairman, TC Red Bull (Beijing) Trading Company Limited
2019 - Present	Chairman and Manager, TC (Beijing) Investment Company Limited
2019 - Present	Director, Healthven Company Limited
2019 - Present	Director, TCP Incubator Company Limited
2019 - Present	Director, Crown TCP Beverage Cans Company Limited
2018 - Present	Director, StormBreaker Venture Company Limited
2018 - Present	Director, TCPVN Company Limited
2017 - Present	Director, TCPMM Private Limited
2017 - Present	Director, Pitak Land Company Limited
2017 - Present	Director, TCPSG Private Limited
2017 - Present	Director, Kanabana Company Limited
2017 - Present	Director, YFC Global Private Limited
2017 - Present	Chief Executive Officer, T.G. Vending and Showcase Industries Company Limited
2017 - Present	Chief Executive Officer, Durbell Company Limited
2015 - Present	Chief Executive Officer, T.C. Pharmaceutical Industries Company Limited
2015 - Present	Chief Executive Officer, The Red Bull Beverage Company Limited
2015 - Present	Director, The Red Bull Excellence Center Company Limited



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2015 - Present	Chairman, Hainan Red Bull Drink Company Limited
2011 - Present	Director, KTD Property Development Limited
2008 - Present	Director, T.C. Agrottrading Company Limited
2007 - Present	Director, Prachinburi Glass Industry Company Limited
2007 - Present	Director, Inter-Biopharm Holding Limited
1999 - Present	Director, Burapha Golf Public Company Limited
1996 - Present	Director, The Red Bull Company Limited
1995 - Present	Director, Ban Sang Opening Zoo Company Limited
1995 - Present	Director, T.C. Pinklao Properties Company Limited
1995 - Present	Director, Red Bull Vitamin Drink (Thailand) Company Limited
1994 - Present	Director, Samutsongkram Supermarket and Food Center Company Limited
1994 - Present	Director, Thai Krajeab Company Limited
1994 - Present	Director, Circure Herbal Med Company Limited
1994 - Present	Director, Tomato Juice Product (Thailand) Company Limited
1994 - Present	Director, Bangbon Fruit Company Limited
1994 - Present	Director, Bangbon Food Production Company Limited
1994 - Present	Director, Bangpakong Fruit Company Limited
1994 - Present	Director, Bangpakong Food Production Company Limited
1994 - Present	Director, Paed Riu Fruit Company Limited
1994 - Present	Director, Paed Riu Food Production Company Limited
1994 - Present	Director, Thai Fruit Product Company Limited
1994 - Present	Director, Mahachai Food Production Company Limited
1994 - Present	Director, Somthakhoy Company Limited
1994 - Present	Director, Samutsakorn Fruit Company Limited
1994 - Present	Director, Nongchok Food Production Company Limited
1994 - Present	Director, Inter Sauce Product Company Limited
1994 - Present	Director, Hi-Gear Company Limited
1994 - Present	Director, Kaerai Golf Company Limited
1994 - Present	Director, Central Golf Company Limited
1994 - Present	Director, Thajeen Golf Company Limited
1994 - Present	Director, Nakhonchaisri Golf Company Limited
1994 - Present	Director, Salaya Golf Company Limited
1994 - Present	Director, Suwinthawong Golf Company Limited
1994 - Present	Director, Nhongplataphien Golf Company Limited
1994 - Present	Director, Nongpho Golf Company Limited
1994 - Present	Director, Taladnoi Chaophraya View Properties Company Limited
1994 - Present	Director, T.C. Condo and Department Store Company Limited
1994 - Present	Director, T C - Bangkok Condo Company Limited
1994 - Present	Director, TC-Trading & Leasing Company Limited
1994 - Present	Director, T.C. Paknam Condo Company Limited
1994 - Present	Director, T.C.Romglao Condo Company Limited
1994 - Present	Director, T.C. Samutprakan Condo Company Limited
1994 - Present	Director, T C Sathon Condo Company Limited

Other Affiliations

- Chairman of the Education Development Strategy Committee, the Thai Chamber of Commerce
- Vice Chairman, the Thai Chamber of Commerce
- Advisor to the University Council, University of the Thai Chamber of Commerce

Family Relationship None



5. Mr. Kalin Sarasin

Director

Member of the Credit and Investment Committee

Chairman of the Risk Oversight Committee

Member of the Corporate Governance and Sustainability Committee

Age 64

Date of Appointment

April 3, 2013

Education

- Master's Degree (Business Administration), University of Notre Dame, USA
- Bachelor's Degree (Industrial Engineering), Lehigh University, USA
- Honorary Doctorate Degree in Arts (Tourism Management and Service Innovation), University of the Thai Chamber of Commerce
- Honorary Doctorate Degree in Philosophy (Industrial Engineering), Rajamangala University of Technology Krungthep
- Honorary Doctorate Degree in Philosophy (Business Administration), Mae Fah Luang University

Training Program

- Director Accreditation Program (DAP) Class 105/2013, Thai Institute of Directors Association
- The National Defence Course Class 57, National Defence College
- Capital Market Academy Leader Program Class 17/2013, Capital Market Academy
- Advanced Management Program (AMP 171), Harvard Business School
- Generative AI Mastery for Executives, the Thai Chamber of Commerce and Board of Trade of Thailand
- Environmental, Social, and Governance Essentials, Singapore Institute of Directors

- LED 5: Audit Committee Essentials, Singapore Institute of Directors
- LED 4: Stakeholder Engagement, Singapore Institute of Directors
- LED 3: Board Performance, Singapore Institute of Directors
- LED 2: Board Dynamics, Singapore Institute of Directors
- LED 1: Listed Entity Director Essentials, Singapore Institute of Directors

Experience over Past 5 Years

2022 - Present	Member of the Credit and Investment Committee, Chairman of the Risk Oversight Committee and Member of the Corporate Governance and Sustainability Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2013 - Present	Director, KASIKORNBANK PUBLIC COMPANY LIMITED
2024 - Jan. 2025	Chairman of the Ethics Committee, Airports of Thailand Public Company Limited
2023 - Jan. 2025	Director, SCGJWD Logistics Public Company Limited
2022 - 2023	Advisor to the Board of Directors, True Corporation Public Company Limited
2021 - 2024	Director and Member of the Audit Committee, Thai President Foods Public Company Limited
2021 - 2024	Director, Amata City Halong Joint Stock Company
2021 - 2023	Senior Chairman, the Thai Chamber of Commerce and Board of Trade of Thailand
2021 - 2023	Member of the National Science and Technology Development Agency Governing Board
2021 - 2023	Chairman of the BCG Model Implementation Sub-committee on Tourism and Creative Economy
2020 - 2023	Member of the Bio-Circular-Green Economy (BCG Model) Committee
2020 - 2022	Member of the Board of Investment
2020 - 2022	Member of the National Economic Reform Committee
2020 - 2022	Chairman of the Audit Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2020 - 2021	Member of the National 5G Committee
2020 - 2021	Member of the Eastern Economic Corridor Policy Committee
2019 - 2025	Director, Toppan (Thailand) Company Limited
2019 - 2023	Member of the National Intellectual Property Policy Committee
2019 - 2022	Chairman, Suvarnabhumi Airport Hotel Company Limited
2019 - 2021	Member of the Advisory Board on the Private Business Sector within the Centre for the Administration of the Situation due to the Outbreak of the Communicable Disease Coronavirus 2019 (COVID-19)
2019 - 2021	Member of the Board, Centre for the Administration of Economic Situations due to the Outbreak of the Communicable Disease Coronavirus 2019 (COVID-19)
2019 - 2021	Member of the Committee, Anti-Corruption Organization of Thailand Foundation
2018 - 2023	Member of the State Enterprise Director Nomination Sub-committee

2017 - 2023	Specialist, Industrial Sector, National Research Council of Thailand
2017 - 2023	Specialist Member of the National Geo-Informatics Board
2017 - 2023	Member of the Tourism & MICE Promotion Working Group (D3) and Head of Private Sector Team of the SMEs & Productivity Promotion Working Group (D2) under the Public-Private Collaborative Committee
2017 - 2022	Specialist on Business Administration of the National Digital Economy and Society Committee
2017 - 2022	Member of the Digital Economy and Society Development Fund Management Committee
2017 - 2022	Chairman of the University Council, University of the Thai Chamber of Commerce
2017 - 2021	Chairman, the Thai Chamber of Commerce and Board of Trade of Thailand
2015 - 2021	Member of the National Strategy Committee
2014 - 2022	Director, Police General Hospital Foundation under the Royal Patronage of Her Majesty the Queen
2013 - 2022	Member of the Human Resources and Remuneration Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2013 - 2021	Director-Government Liaison and Public Affairs, The Siam Cement Public Company Limited
2001 - 2021	Director, SCG International Corporation Company Limited

Positions in Other Listed Companies

Apr. 2025 - Present	Director, Chairman of the Nomination and Compensation Committee and Member of the Enterprise Risk Management Committee, B.Grimm Power Public Company Limited
2024 - Present	Director and Chairman of the Risk Management Committee, Asset World Corp Public Company Limited
2023 - Present	Director, Chairman of the Audit Committee and Member of the Risk, Cybersecurity and Finance Committee, True Corporation Public Company Limited
2022 - Present	Advisor to the President and CEO, The Siam Cement Public Company Limited

Positions in Non-listed Companies

2025 - Present	Honorary Chairman, Siam Country Club Company Limited
2023 - Present	Chairman, Toyota Motor Thailand Company Limited
2023 - Present	Chairman, Toyota Auto Body Thailand Company Limited
2023 - Present	Chairman, Ratchamongkol Rice Company Limited
2023 - Present	Chairman, Dusit Foods Company Limited
2021 - Present	Advisor, B. Grimm Joint Venture Holding Company Limited



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2021 - Present	Director, Thai Digital Platform Social Enterprise Company Limited
2020 - Present	Director, BeerCo Limited, Singapore
2017 - Present	Director, Toyota Motor Thailand Company Limited
2004 - Present	Director, Sarasin Company Limited
2004 - Present	Director, Seatran Port Company Limited

Other Affiliations

- Honorary Chairman, the Thai Chamber of Commerce and Board of Trade of Thailand
- Chairman, Pol. Gen. Pow Sarasin Foundation
- Chairman of the Organ Donation Promoting Committee, the Thai Red Cross Organ Donation Center
- President, Thai-Japanese Association
- Executive Director of National Blood Center, the Thai Red Cross Society
- Executive Director of the Plasma Fractionation Center, National Blood Center, the Thai Red Cross Society
- Member of the Council and Chairman of the Audit Committee, the Thai Red Cross Society
- Member of the Council, National Defence College
- Honorary Advisor, University of the Thai Chamber of Commerce

Family Relationship None



6. Mr. Chanin Donavanik

Independent Director

Member of the Credit and Investment Committee

Chairman of the Human Resources and Remuneration Committee

Member of the Audit Committee

Age 69

Date of Appointment

April 3, 2017

Education

- Master's Degree (Business Administration), Boston University, USA

Training Program

- Role of the Chairman Program (RCP) Class 51/2022, Thai Institute of Directors Association
- The Board's Role in Mergers and Acquisitions (BMA) Class 1/2022, Thai Institute of Directors Association

- Director Certification Program (DCP) Class 72/2006, Thai Institute of Directors Association
- Director Accreditation Program (DAP) Class 10/2004, Thai Institute of Directors Association

Experience over Past 5 Years

2024 - Present	Chairman of the Human Resources and Remuneration Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2022 - Present	Member of the Credit and Investment Committee and the Audit Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2017 - Present	Director, KASIKORNBANK PUBLIC COMPANY LIMITED
2020 - 2025	Chairman, Thai Digital Platform Social Enterprise Company Limited
2018 - 2022	Director, Dusit Foods Company Limited
2017 - 2022	Director, D&J Company Limited
2017 - 2022	Member of the Corporate Governance Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2016 - Jun. 2025	Vice Chairman, Dusit Thani Public Company Limited
2015 - 2020	Vice Chairman, Dusit Hospitality Education Philippines, Inc.
2010 - 2025	Director, Chanut and Children Company Limited

Positions in Other Listed Companies

Sep. 2025 - Present	Group Chief Executive Officer, Dusit Thani Public Company Limited
Jun. 2025 - Present	Acting Chairman of the Board of Directors, Dusit Thani Public Company Limited
2017 - Present	Member of the Investment Committee, Dusit Thani Public Company Limited
2016 - Present	Chairman of the Executive Committee, Dusit Thani Public Company Limited

Positions in Non-listed Companies

2023 - Present	Director, DI Hospitality Holdings Company Limited
2023 - Present	Director, Dusit Foods Company Limited
2022 - Present	Director, Le Cordon Bleu Dusit Company Limited
2017 - Present	Chairman, Dusit Thani Properties REIT Company Limited
2016 - Present	Director, Vimarn Suriya Company Limited
2015 - Present	Director, Piyasiri Company Limited
2014 - Present	Director, Dusit Fudu Hotel Management (Shanghai) Company Limited

2013 - Present	Director, JTB (Thailand) Company Limited
2013 - Present	Director, Dusit China Capital Company Limited
2011 - Present	Director, DMS Property Investment Private Limited
2009 - Present	Director, Dusit Thai Properties Public Company Limited
2008 - Present	Director, Dusit Overseas Company Limited
1995 - Present	Chairman, Dusit Thani Philippines, Inc.
1990 - Present	Director, Dusit Thani Properties Company Limited
1989 - Present	Director, Thai-Japan Gas Company Limited
1988 - Present	Director, Thana Jirang Company Limited

Other Affiliations

- Chairman of Tourism and Service Business Committee, the Thai Chamber of Commerce
- Vice Chairman, Dusit Thani College
- Head of Private Sector Team of the Tourism & MICE Promotion Working Group (D3) under the Public-Private Collaborative Committee

Family Relationship None



7. Ms. Jannisa Kuvnichkul Chakrabandhu Na Ayudhya

Independent Director

Member of the Credit and Investment Committee

Member of the Audit Committee

Member of the Corporate Governance and Sustainability Committee

Age 46

Date of Appointment

April 4, 2019

Education

- Master's Degree (Business Administration), Harvard University, USA
- Bachelor's Degree (Business Administration), Chulalongkorn University

Training Program

- Director Leadership Certification Program (DLCP) Class 0/2021, Thai Institute of Directors Association
- Director Certification Program (DCP) Class 278/2019, Thai Institute of Directors Association
- Capital Market Academy Leader Program Class 13/2011, Capital Market Academy

Experience over Past 5 Years

2022 - Present	Member of the Credit and Investment Committee and the Corporate Governance and Sustainability Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2020 - Present	Member of the Audit Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2019 - Present	Director, KASIKORNBANK PUBLIC COMPANY LIMITED
2019 - 2024	Member of the Risk Oversight Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2017 - 2020	Director, Tanara Company Limited

2016 - 2020	Chief Executive Officer, Candy Crepe Company Limited
2010 - 2020	Chief Executive Officer, M Essentials Company Limited

Positions in Other Listed Companies None

Positions in Non-listed Companies

Nov. 2025 - Present	Director and Member of the Audit Committee, The Minor Food Group Public Company Limited
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Feb. 2025 - Present	Director, Lumina Holdings Company Limited
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2019 - Present	Director, Alumet Company Limited
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2010 - Present	Director, Metta Group Company Limited
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Other Affiliations

- President, Harvard Business School Association of Thailand
- Member of the Executive Board, Harvard Club of Thailand
- Member of the Executive Board, Young Presidents' Organization (YPO)

Family Relationship None



8. Ms. Chonchanum Soonthornsaratoon

Director and Legal Adviser

Member of the Credit and Investment Committee

Age 57

Date of Appointment

April 2, 2020

Education

- Master's Degree (Laws), Tulane University, USA
- Master's Degree (Political Science), Mississippi State University, USA
- Bachelor's Degree (Political Science), Sukhothai Thammathirat Open University
- Bachelor's Degree (Laws), Chulalongkorn University

Training Program

- Real Cases, Real Lessons: What Market Scandals Teach Us About Better Governance Class 1/2025, Thai Institute of Directors Association
- ESG Legal Risk Prevention and Due Diligence Class 18/2025, Thai Institute of Directors Association
- Refreshment Training Program (RFP) Class 13/2024, Thai Institute of Directors Association
- Subsidiary Governance Program (SGP) Class 7/2024, Thai Institute of Directors Association
- Director Certification Program (DCP) Class 320/2022, Thai Institute of Directors Association
- Board Nomination and Compensation Program (BNCP) Class 12/2021, Thai Institute of Directors Association



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Awards and Commendations

- Risk Management Program for Corporate Leaders (RCL) Class 22/2021, Thai Institute of Directors Association
- Financial Statements for Directors (FSD) Class 43/2020, Thai Institute of Directors Association
- IT Governance and Cyber Resilience Program (ITG) Class 14/2020, Thai Institute of Directors Association
- Corporate Governance for Capital Market Intermediaries (CGI) Class 22/2019, Thai Institute of Directors Association
- Director Accreditation Program (DAP) Class 163/2019, Thai Institute of Directors Association
- Certificate in Intellectual Property Law and International Trade (IP&IT BAR 2024), Central Intellectual Property and International Trade Court
- Financial and Banking Investigation Class 4, Political Science Association of Kasetsart University
- Thammasat Digital Evidence Class 2, Thammasat University

Experience over Past 5 Years

2022 - Present	Member of the Credit and Investment Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2021 - Present	Legal Adviser, KASIKORNBANK PUBLIC COMPANY LIMITED
2020 - Present	Director, KASIKORNBANK PUBLIC COMPANY LIMITED
2015 - Apr. 2025	Member (Legal Expert) of the Executive Board of the Elderly Fund
2021 - 2024	Member of the Human Resources and Remuneration Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2020 - 2022	Member of Corporate Governance Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2000 - 2020	Director, Theptanyapa Company Limited

Positions in Other Listed Companies None

Positions in Non-listed Companies

Apr. 2025 - Present	Director, Bangkok Motor Works Company Limited
Apr. 2025 - Present	Director, Siam Motors Company Limited
2022 - Present	Director, Siam Motors Parts Company Limited
2000 - Present	Director and Legal Adviser, Punyariddhi Law Office Company Limited

Other Affiliations

- Member of the Committee, the RAKPANAN FOUNDATION UNDER ROYAL PATRONAGE OF HER ROYAL HIGHNESS PRINCESS MAHA CHAKRI SIRINDHORN
- Honorary Advisor (Legal), the Thai Red Cross Society
- Honorary Advisor (Legal), Queen Saovabha Memorial Institute, the Thai Red Cross Society
- Legal Advisor, the Information Technology Foundation under the Initiative of Her Royal Highness Princess Maha Chakri Sirindhorn
- Legal Advisor, the Chaipattana Foundation
- Legal Advisor, the Kidney Foundation of Thailand
- Legal Advisor, Prince Mahidol Award Foundation under the Royal Patronage

Family Relationship None



9. Ms. Kaisri Nuengsigkapan

Independent Director

Member of the Credit and Investment Committee

Chairperson of the Audit Committee

Member of the Risk Oversight Committee

Age 64

Date of Appointment

April 7, 2022

Education

- Master's Degree (Business Administration), Thammasat University
- Bachelor's Degree (Accounting), Thammasat University

Training Program

- Director Leadership Certification Program (DLCP) Class 0/2020, Thai Institute of Directors Association
- Advanced Audit Committee Program (AACP) Class 36/2020, Thai Institute of Directors Association
- Role of the Compensation Committee (RCC) Class 16/2013, Thai Institute of Directors Association
- Role of the Chairman Program (RCP) Class 30/2013, Thai Institute of Directors Association
- Director Certification Program (DCP) Class 0/2000, Thai Institute of Directors Association
- Capital Market Academy Leader Program Class 3/2006, Capital Market Academy
- Board Risk Governance Training 2022, Control Risks

Experience over Past 5 Years

2022 - Present	Member of the Credit and Investment Committee, Chairperson of the Audit Committee and Member of the Risk Oversight Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2022 - Present	Director, KASIKORNBANK PUBLIC COMPANY LIMITED
2021 - 2024	Chairman of the Appeal Committee, the Stock Exchange of Thailand
2018 - 2024	Director, Thai Institute of Directors Association
2018 - 2020	Director, P.K. Garment (Import-Export) Company Limited

2016 - 2022	Member of the Corporate Governance Committee, Bank of Thailand
2016 - 2022	Director and Treasurer, Rakkaew Foundation
2023 - Present	Member of the Audit Committee, Indorama Ventures Public Company Limited
2022 - Present	Advisor to the Executive Committee, Mc Group Public Company Limited
2020 - Present	Director and Member of the Nomination, Compensation and Corporate Governance Committee, Indorama Ventures Public Company Limited
2019 - Present	Director and Chairman of the Audit Committee, SCG Packaging Public Company Limited
2016 - Present	Chairman of the Board of Directors, Mc Group Public Company Limited

Positions in Non-listed Companies

2018 - Present	Chairman, Buono (Thailand) Public Company Limited
2016 - Present	Director, TOP T 2015 Company Limited

Other Affiliations

- Advisor to Board Members, Thai Institute of Directors Association

Family Relationship None



10. Ms. Piyaporn Phanachet

Independent Director

Member of the Credit and Investment Committee

Member of the Audit Committee

Member of the Risk Oversight Committee

Age 59

Date of Appointment

April 11, 2024

Education

- Master's Degree (Real Estate Development), Massachusetts Institute of Technology, USA
- Master's Degree (Business Administration), University of New Hampshire, USA
- Bachelor's Degree (Accounting), Chulalongkorn University

Training Program

- Advanced Audit Committee Program (AACP) Class 58/2025, Thai Institute of Directors Association
- Subsidiary Governance Program (SGP) Class 9/2024, Thai Institute of Directors Association
- ESG in the Boardroom: A Practical Guide for Board (ESG) Class 0/2023, Thai Institute of Directors Association
- Successful Formulation & Execution of Strategy (SFE) Class 43/2023, Thai Institute of Directors Association
- Board Nomination and Compensation Program (BNCP) Class 17/2023, Thai Institute of Directors Association
- Role of the Chairman Program (RCP) Class 53/2023, Thai Institute of Directors Association
- Director Leadership Certification Program (DLCP) Class 3/2021, Thai Institute of Directors Association
- Director Certification Program (DCP) Class 237/2017, Thai Institute of Directors Association
- Sustainable Business Strategy, Harvard Business School
- E: Engage Empower and Execute, SEAC Institute
- Executive Coaching Certification, Berkeley Executive Coaching Institute
- Leadership Communication Certification, Berkeley Executive Coaching Institute

Experience over Past 5 Years

2024 - Present	Member of the Credit and Investment Committee, the Audit Committee, and the Risk Oversight Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2024 - Present	Director, KASIKORNBANK PUBLIC COMPANY LIMITED
2022 - 2024	Chairman of the Nomination and Remuneration Committee, Humanica Public Company Limited
2021 - 2024	Director and Member of the Audit Committee, Humanica Public Company Limited
2020 - 2021	Advisor, U City Public Company Limited
2018 - 2020	Director, BTS Sansiri Holding Group
2018 - 2020	Director and Member of the Executive Committee, U City Public Company Limited
2017 - 2020	Chief Executive Officer, U City Public Company Limited
2017 - 2020	Director, Subsidiaries of U City Public Company Limited

Positions in Other Listed Companies

2022 - Present	Director and Member of the Audit Committee, Dusit Thani Public Company Limited
2021 - Present	Chief Executive Officer and Chairman of the Risk Management Committee, TCM Corporation Public Company Limited
2020 - Present	Director and Member of the Executive Committee, TCM Corporation Public Company Limited



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2021 - Present	Director, Royal Thai Surface Company Limited
2021 - Present	Director, Carpets International Thailand Public Company Limited
2021 - Present	Director, TCMC HK (2017) Limited
2021 - Present	Director, Royal Thai HK (2017) Limited
2021 - Present	Director, Anderry Limited
2021 - Present	Director, Onsen Limited
2021 - Present	Director, Royal Thai Americas (2017) Inc.
2021 - Present	Director, Royal Thai Carpets (Foshan) Company Limited
2021 - Present	Director, TCM Living Limited
2021 - Present	Director, T.C.H. Suminoe Company Limited
2021 - Present	Director, Manor (2016) Holding Limited
2021 - Present	Director, James Alexander Company Limited

Other Affiliations

- Director of IOD Community of Practices - Sustainability Community, Thai Institute of Directors Association
- Consultant of the Corporate Performance Management Group Committee, Thailand Management Association
- Director, 100 Tonson Foundation

Family Relationship None



11. Ms. Siritida Panomwon Na Ayudhya

Independent Director

Member of the Credit and Investment Committee

Member of the Audit Committee

Member of the Risk Oversight Committee

Age 63

Date of Appointment

February 1, 2025

Education

- Master's Degree (Technology Management), The American University, USA
- Bachelor's Degree (Accounting), Kasetsart University

Training Program

- Advanced Audit Committee Program (AACP) Class 57/2025, Thai Institute of Directors Association
- Director Certification Program (DCP) Class 17/2002, Thai Institute of Directors Association

- Strategy and Innovation for Businesses in Asia (SIBA), College of Management, Mahidol University, in collaboration with Sloan School of Management, Massachusetts Institute of Technology

Experience over Past 5 Years

Feb. 2025 - Present	Member of the Credit and Investment Committee, the Audit Committee, and the Risk Oversight Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
Feb. 2025 - Present	Director, KASIKORNBANK PUBLIC COMPANY LIMITED
2020 - 2025	Qualified Committee Member (Finance), Electronic Transactions Committee, Electronic Transactions Development Agency
2017 - 2020	Qualified Committee Member (e-Commerce), Electronic Transactions Committee, Electronic Transactions Development Agency
2016 - 2023	Assistant Governor, Payment Systems Policy and Financial Technology Group, Bank of Thailand

Positions in Other Listed Companies None

Positions in Non-listed Companies

2025 - Present	Director, Greenprint Technologies Private Limited
2022 - Present	Director, Sakol Phan Company Limited

Other Affiliations None

Family Relationship None



12. Mr. Chatchai Luanpolcharoenchai

Independent Director

Member of the Credit and Investment Committee

Member of the Human Resources and Remuneration Committee

Age 60

Date of Appointment

May 9, 2025

Education

- Bachelor's Degree (Chemical Engineering), King Mongkut's Institute of Technology

Training Program

- ESG in the Boardroom: A Practical Guide for Board (ESG) Class 11/2025, Thai Institute of Directors Association
- Director Certification Program (DCP) Class 335/2023, Thai Institute of Directors Association

- Capital Market Academy Leader Program Class 30/2020, Capital Market Academy
- The Executive Program in Energy Literacy for a Sustainable Future Class 19, Thailand Energy Academy
- The Programme for Senior Executives on Justice Administration Class 27, Judicial Training Institute
- Top Executive Program in Commerce and Trade (TEPCoT 12), Commerce Academy
- Global Leaders Program Hong Kong & Shanxi, Global Institute for Tomorrow, China
- Asian International Executive Program, INSEAD Business School, Singapore
- Executive Development Program, Thunderbird Global Management School, USA

Experience over Past 5 Years

May 2025 - Present	Member of the Credit and Investment Committee and the Human Resources and Remuneration Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
May 2025 - Present	Director, KASIKORNBANK PUBLIC COMPANY LIMITED
2022 - 2024	Member of the Council Board, Thailand Carbon Neutral Network, Thailand Greenhouse Gas Management Organization (Public Organization)
2022 - 2023	Executive Committee, Thailand Business Council for Sustainable Development
2020 - 2023	Advisor, Program Management Unit for Competitiveness
2018 - 2019	Chairman of Refining and Petrochemical Industry Standing Committee, Petroleum Institute of Thailand
2017 - 2024	Director, Performance Materials (Thailand) Company Limited
2017 - 2024	Director, MTP HPPO Manufacturing Company Limited
2017 - 2024	Director, Banchang HPPO Company Limited
2017 - 2024	Director, S.D Group Service Company Limited
2017 - 2024	Director, Down Corning (Thailand) Company Limited
2017 - 2024	Director, Rayong Terminal Company Limited
2017 - 2024	Director, Dow Chemical Thailand Company Limited
2017 - 2024	Director, Carbide Chemical (Thailand) Company Limited
2017 - 2024	Director, Rohm & Haas Chemical (Thailand) Company Limited
2017 - 2024	Managing Director, Siam Polystyrene Company Limited
2017 - 2024	Managing Director, Siam Polyethylene Company Limited
2017 - 2024	Managing Director, Siam Styrene Monomer Company Limited
2017 - 2024	Managing Director, Siam Synthetic Latex Company Limited
2017 - 2024	President, Dow Thailand Group
2016 - 2022	Thailand Committee Vice Chairman, US-ASEAN Business Council
2014 - 2022	Representative of Petrochemical Industry, the Federation of Thai Industries

Positions in Other Listed Companies None

Positions in Non-listed Companies

Apr. 2025 - Present Advisor, Krainao Property Company Limited

Other Affiliations

- Member of the Executive Board, National Metal and Materials Technology Center, National Science and Technology Development Agency
- Advisor, Public Private Partnership for Sustainable Plastics and Waste Management, Thailand Environment Institute

Family Relationship None



13. Ms. Jitsupa Vacharaphol

Independent Director

Member of the Credit and Investment Committee

Member of the Corporate Governance and Sustainability Committee

Age 39

Date of Appointment

May 9, 2025

Education

- Master's Degree (Integrated Marketing) New York University, USA
- Bachelor's Degree (Business Administration - Marketing), Chulalongkorn University

Training Program

- Director Certification Program (DCP) Class 385/2025, Thai Institute of Directors Association
- Climate Action Leaders Forum 2024 Class 3, Thailand Greenhouse Gas Management Organization (Public Organization)
- RoLD Xcelerate, Thailand Institute of Justice (Public Organization)
- IMET Max Class 5, Foundation for the Institute of Management Studies of Thailand
- Strategic Executive Program, Public Communication in Broadcasting and Television Affairs Class 2, ISRA Institute Thai Press Development Foundation

Experience over Past 5 Years

May 2025 - Present	Member of the Credit and Investment Committee and the Corporate Governance and Sustainability Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
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May 2025 - Present	Director, KASIKORNBANK PUBLIC COMPANY LIMITED
2021 - 2024	Chief Content Officer, Triple V Broadcast Company Limited
2017 - 2021	Chief Strategy and Marketing Officer, TREND VG3 Company Limited
2016 - 2022	Chief Strategy Officer, The Vacharaphol Company Limited
2012 - 2021	Chief Strategy and Marketing Officer, Triple V Broadcast Company Limited

Positions in Other Listed Companies None

Positions in Non-listed Companies

2025 - Present	Director, Thairath Consumer Company Limited
2024 - Present	Co-Chief Executive Officer, Triple V Broadcast Company Limited
2024 - Present	Co-Chief Executive Officer, TREND VG3 Company Limited
2022 - Present	Advertising Sale Director, The Vacharaphol Company Limited
2020 - Present	Director, Thairath Logistics Company Limited
2013 - Present	Director, Triple V Broadcast Company Limited
2008 - Present	Director, TREND VG3 Company Limited

Other Affiliations

- Director, Thairath Foundation

Family Relationship None



14. Mr. Bunyong Visatemongkolchai*

Independent Director

Age 68

Date of Appointment

December 16, 2025

Education

- Master's Degree (Laws) Temple University, School of Law, USA
- Mini MBA, Chulalongkorn University
- Bachelor's Degree (Laws), Thammasat University

Training Program

- Role of the Chairman Program (RCP) Class 52/2022, Thai Institute of Directors Association

- Advanced Audit Committee Program (AACP) Class 30/2018, Thai Institute of Directors Association
- Director Accreditation Program (DAP) Class 119/2015, Thai Institute of Directors Association
- Capital Market Academy Program Class 5, Capital Market Academy
- AI and Generative AI Implementation Framework, Bangkok Commercial Asset Management Public Company Limited
- Deputy District Chief Training Course, Class 48, Institute of Administration Development

Experience over Past 5 Years

Dec. 2025 - Present	Director, KASIKORNBANK PUBLIC COMPANY LIMITED
Jan. - Apr. 2025	Acting Chief Executive Officer, Bangkok Commercial Asset Management Public Company Limited
2024	Director, Chairman, Chairman of the Nominating Committee and Member of the Remuneration Committee, ProsperCap Corporation Limited (Singapore)
2023 - 2024	Chairman of the Audit Committee, Able Asset Group Company Limited
2022 - Oct. 2025	Director, Tree Money Holding Company Limited
2022 - 2024	Chairman of the Nomination and Remuneration Committee and Member of the Audit Committee, Tree Money Holding Company Limited
2021 - Oct. 2025	Vice Chairman, Bangkok Commercial Asset Management Public Company Limited
2019 - 2021	Chairman, Thai Credit Guarantee Corporation
2018 - 2023	Director and Managing Director, TFD Real Estate Management Company Limited
2017 - 2021	Director and Member of the Audit Committee, Latex Systems Public Company Limited
2012 - Oct. 2025	Director, Bangkok Commercial Asset Management Public Company Limited
2012 - 2024	Chairman of the Executive Board, Bangkok Commercial Asset Management Public Company Limited

Positions in Other Listed Companies

2024 - Present	Chairman, Siamraj Public Company Limited
2021 - Present	Chairman and Member of the Audit Committee, World Flex Public Company Limited

Positions in Non-listed Companies

2024 - Present	Member of the Audit Committee, Able Asset Group Company Limited
2023 - Present	Director, Able Asset Group Company Limited
2023 - Present	Director and Member of the Audit Committee and the Nomination and Remuneration Committee, Bic Corporation Company Limited

Other Affiliations None

Family Relationship None

* He was appointed as Member of the Credit and Investment Committee, the Human Resources and Remuneration Committee, and the Risk Oversight Committee, effective on January 1, 2026.



15. Mr. Roongrote Rangsiyopash*

Independent Director

Age 62

Date of Appointment

December 16, 2025

Education

- Master's Degree (Business Administration), Harvard Business School, USA
- Master's Degree (Industrial Engineering), University of Texas at Arlington, USA
- Bachelor's Degree (Mining Engineering), Chulalongkorn University

Training Program

- Director Accreditation Program (DAP) Class SCC/2004, Thai Institute of Directors Association

Experience over Past 5 Years

Dec. 2025 - Present	Director, KASIKORNBANK PUBLIC COMPANY LIMITED
Jan. - Dec. 2025	President Commissioner, PT Fajar Surya Wisesa Tbk. (Indonesia)
2023 - 2025	Eminent Person of the Monetary Policy Committee, Bank of Thailand
2022 - 2024	Vice Chairman and Chairman of the Remuneration Committee, SCG Chemicals Public Company Limited
2022 - 2023	Member of the Council Board, Thailand Carbon Neutral Network, Thailand Greenhouse Gas Management Organization (Public Organization)
2019 - 2024	Chairman, The Siam Fibre-Cement Company Limited
2018 - 2023	Honorary Advisor, the Federation of Thai Industries
2016 - Nov. 2025	Chairman, SCG Decor Company Limited
2016 - 2023	President and Chief Executive Officer, The Siam Cement Public Company Limited

Positions in Other Listed Companies

Jan. 2025 - Present	Chairman, Prukha Holding Public Company Limited
2024 - Present	Director, Prukha Holding Public Company Limited
2024 - Present	Director and Member of the Corporate Governance and Nomination Committee, SCG Packaging Public Company Limited

2022 - Present	Director and Chairman of the Nomination and Remuneration Committee and the Business Unit Advisory Committee, Central Retail Corporation Public Company
2015 - Present	Director and Member of the CSR Committee for Sustainable Development, the Governance and Nomination Committee and the Remuneration Committee, The Siam Cement Public Company Limited

Positions in Non-listed Companies

Dec. 2025 - Present	Executive Director, Central Group of Companies Company Limited
2024 - Present	Director, Mittr Phol Sugar Corporation Limited
2024 - Present	Director, SCG Chemicals Public Company Limited

Other Affiliations

- Expert Member (Private Sector), the Equitable Education Fund
- Member of the Committee on the Promotion of Social Sector Collaboration, Prince Chakri Award Foundation
- Member of the Committee, Engineer Division of the Anandamahidol Foundation
- Director, SCG Foundation
- Advisor, the Privy Purse Bureau
- Advisor, the Association of National Defence College of Thailand under the Royal Patronage of His Majesty the King

Family Relationship None

* He was appointed as Member of the Credit and Investment Committee, and the Human Resources and Remuneration Committee, effective on January 1, 2026.



16. Dr. Pipatpong Poshyanonda

President

Age 58

Date of Appointment

May 1, 2024



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Education

- Ph.D. (Engineering Management), University of Missouri-Rolla, USA
- Master's Degree (Computer Science), University of Southwestern Louisiana, USA
- Bachelor's Degree (Computer Engineering), Chulalongkorn University

Training Program

- Director Certification Program (DCP) Class 231/2016, Thai Institute of Directors Association
- The National Defence Course Class 65, National Defence College
- Capital Market Academy Leader Program Class 35/2025, Capital Market Academy

Experience over Past 5 Years

2024 - Present	President, KASIKORNBANK PUBLIC COMPANY LIMITED
2022 - 2024	Director, Muang Thai Group Holding Company Limited
2020 - 2024	Director and President, KASIKORNBANK PUBLIC COMPANY LIMITED
2020 - 2022	Chairman, KASIKORN LEASING COMPANY LIMITED
2020 - 2022	Chairman, KASIKORN FACTORY AND EQUIPMENT COMPANY LIMITED
2018 - 2021	Chairman, PROGRESS PLUS COMPANY LIMITED
2018 - 2021	Chairman, PROGRESS APPRAISAL COMPANY LIMITED
2018 - 2021	Chairman, PROGRESS FACILITIES MANAGEMENT COMPANY LIMITED
2018 - 2021	Chairman, PROGRESS SERVICE SECURITY GUARD COMPANY LIMITED
2018 - 2021	Chairman, PROGRESS STORAGE COMPANY LIMITED
2018 - 2021	Chairman, PROGRESS SERVICE SUPPORT COMPANY LIMITED
2017 - 2020	Senior Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED

Positions in Other Companies

- Chairman, KASIKORN ASSET MANAGEMENT COMPANY LIMITED
- Chairman, KASIKORN SECURITIES PUBLIC COMPANY LIMITED
- Vice Chairman, Processing Center Company Limited
- Director, National ITMX Company Limited
- Director, PP Posh Company Limited
- Director, PNP 2015 Company Limited

Other Affiliations None

Family Relationship None



17. Mr. Chongrak Rattanapian

President

Age 57

Date of Appointment

May 1, 2024

Education

- Master's Degree (Business Administration - Finance), William Paterson University of New Jersey, USA
- Bachelor's Degree (Economics), Thammasat University

Training Program

- ESG Legal Risk Prevention and Due Diligence Class 19/2025, Thai Institute of Directors Association
- Subsidiary Governance Program (SGP) Class 9/2024, Thai Institute of Directors Association
- The Board's Roles in Climate Governance (BCG) Class 1/2024, Thai Institute of Directors Association
- Advanced Audit Committee Program (AACP) Class 38/2020, Thai Institute of Directors Association
- Board Nomination and Compensation Program (BNCP) Class 3/2018, Thai Institute of Directors Association
- Driving Company Success with IT Governance (ITG) Class 2/2016, Thai Institute of Directors Association
- Corporate Governance for Capital Market Intermediaries (CGI) (Exclusive Class) Class 0/2014, Thai Institute of Directors Association
- Director Certification Program (DCP) Class 190/2014, Thai Institute of Directors Association
- The National Defence Course Class 66, National Defence College
- Capital Market Academy Leader Program Class 17/2013, Capital Market Academy
- PDPA for Accounting and Finance, Thai Listed Companies Association

- Seminar on Director's Briefing 11/2021: What Your Board Needs to Know about C - Suite Development, Thai Institute of Directors Association
- Data Privacy Law and Cyber Security Law, Thai Listed Companies Association
- Management Accounting for Planning and Decision Making Class 1/2020, Federation of Accounting Professions under the Royal Patronage of His Majesty the King
- The Chartered Financial Analyst (CFA), the CFA Institute

Experience over Past 5 Years

2024 - Present	President, KASIKORNBANK PUBLIC COMPANY LIMITED
2023 - 2024	Member of the Risk Oversight Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2023 - 2024	Director and President, KASIKORNBANK PUBLIC COMPANY LIMITED
2022 - 2023	Director, ORBIX HOLDINGS COMPANY LIMITED (formerly UNITA CAPITAL COMPANY LIMITED)
2022 - 2023	Director, Muang Thai Group Holding Company Limited
2022 - 2023	Director, KASIKORN INVESTURE COMPANY LIMITED
2022 - 2023	Director, KBTG VIETNAM COMPANY LIMITED
2020 - 2023	Director, KASIKORN VISION INFORMATION TECHNOLOGY COMPANY LIMITED
2019 - 2025	Director, SUPERNAP (Thailand) Company Limited
2019 - 2023	Senior Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2018 - 2020	Director, Muang Thai Group Holding Company Limited
2017 - 2024	Director, KASIKORN X COMPANY LIMITED
2017 - 2023	Director, KASIKORN LABS COMPANY LIMITED
2017 - 2023	Director, KASIKORN SERVE COMPANY LIMITED
2017 - 2023	Director, KASIKORN TECHNOLOGY GROUP SECRETARIAT COMPANY LIMITED
2017 - 2023	Director, KASIKORN INFRA COMPANY LIMITED
2017 - 2023	Director, KASIKORN SOFT COMPANY LIMITED
2017 - 2019	Director, KASIKORN LEASING COMPANY LIMITED

Positions in Other Companies

- Chairman, KASIKORN RESEARCH CENTER COMPANY LIMITED
- Director, BEACON VENTURE CAPITAL COMPANY LIMITED
- Director, National Credit Bureau Company Limited

Other Affiliations None

Family Relationship None



18. Mr. Rungruang Sukkirdkijpiboon

President

Age 55

Date of Appointment

May 1, 2024

Education

- Master's Degree (Business Administration), University of Arkansas at Little Rock, USA
- Bachelor's Degree (Economics), Thammasat University

Training Program

- Director Certification Program (DCP) Class 354/2024, Thai Institute of Directors Association
- Advanced Manager Course, GE Capital Training
- Quality Master Black Belt, GE Capital Training
- Quality Black Belt, GE Capital Training
- Design for Performance Change, Accenture Training Center, St. Charles
- Human Performance Design, Professional Education Center

Experience over Past 5 Years

2024 - Present	President, KASIKORNBANK PUBLIC COMPANY LIMITED
2023 - 2024	Director and President, KASIKORNBANK PUBLIC COMPANY LIMITED
2022 - 2023	Director and Member of the Nomination and Remuneration Committee, Krungthai Card Public Company Limited
2022 - 2023	Retail Banking Product & Strategy Acting Group Head, Krungthai Bank Public Company Limited
2022 - 2023	Director and Chairman of the Risk Management Committee, Krungthai Asset Management Public Company Limited
2022 - 2023	Director, Krungthai AXA Life Insurance Public Company Limited
2021 - 2023	Advisor to the President, Krungthai Bank Public Company Limited
2021 - 2023	Director, Infinitas by Krungthai Company Limited
2021 - 2022	Director, Arise by Infinitas Company Limited
2018 - 2021	Chief Executive Officer, Central JD Fintech Company Limited



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Positions in Other Companies

- Chairman, KASIKORN FACTORY AND EQUIPMENT COMPANY LIMITED
- Chairman, KASIKORN LEASING COMPANY LIMITED
- Chairman, KASIKORNBANK (CHINA) COMPANY LIMITED
- Director, BEACON VENTURE CAPITAL COMPANY LIMITED

Other Affiliations None

Family Relationship None

19. Mr. Krit Jitjang

Corporate Secretary

Age 54

Date of Appointment

January 1, 2024

Education

- Master's Degree (Business Administration), Sloan School of Management, Massachusetts Institute of Technology, USA
- Bachelor's Degree (Honors) (Business Administration - Banking and Finance), Chulalongkorn University

Training Program

- Board Nomination and Compensation Program (BNCP) Class 19/2024, Thai Institute of Directors Association
- Company Secretary Program (CSP) Class 141/2023, Thai Institute of Directors Association
- Corporate Governance for Capital Market Intermediaries (CGI) Class 20/2018, Thai Institute of Directors Association
- Director Certification Program (DCP) Class 140/2010, Thai Institute of Directors Association
- The National Defence Course Class 64, National Defence College
- Climate Action Leaders Forum 2023 Class 2, Thailand Greenhouse Gas Management Organization (Public Organization)
- Leading in a Disruptive World - SEAC 2017, Stanford Center for Professional Development
- Executive Coaching Certification Program 2016, Berkeley Executive Coaching Institute
- Advanced Human Resource Executive Program 2014, University of Michigan's Ross School of Business

Experience over Past 5 Years

May 2025 - Present	Secretary to the Corporate Governance and Sustainability Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2024 - Present	Secretary to the Credit and Investment Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2024 - Present	Corporate Secretary and Secretary to the Board of Directors, KASIKORNBANK PUBLIC COMPANY LIMITED
2023 - Present	Chairman of the Advisory Panel to the Chief Executive Officer, KASIKORNBANK PUBLIC COMPANY LIMITED
2022 - 2023	Chairman, KASIKORN LEASING COMPANY LIMITED

2022 - 2023	Chairman, KASIKORN FACTORY AND EQUIPMENT COMPANY LIMITED
2021 - 2023	Director, BEACON VENTURE CAPITAL COMPANY LIMITED
2020 - 2023	Director, National Credit Bureau Company Limited
2020 - 2023	Member of the Risk Oversight Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2020 - 2023	Director, KASIKORNBANK PUBLIC COMPANY LIMITED
2020 - 2023	President, KASIKORNBANK PUBLIC COMPANY LIMITED
2020 - 2023	Chairman, KASIKORN RESEARCH CENTER COMPANY LIMITED
2018 - 2020	Director, KASIKORN SECURITIES PUBLIC COMPANY LIMITED
2018 - 2020	Secretary to the Risk Oversight Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2017 - 2023	Director, KASIKORN X COMPANY LIMITED
2015 - 2020	Senior Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2014 - 2021	Chairman, PROGRESS MANAGEMENT COMPANY LIMITED
2014 - 2021	Chairman, PROGRESS COLLECTION COMPANY LIMITED

Directorship in Other Companies None

Other Affiliations

- Managing Director, KASIKORNTHAI FOUNDATION

Family Relationship None

20. Mr. Thiti Tantikulanan

Capital Markets Business Division Head*

Age 56

Date of Appointment

January 1, 2017

Education

- Bachelor's Degree (Business Administration), University of Washington, USA

Training Program

- Corporate Governance for Capital Market Intermediaries (CGI) Class 15/2016, Thai Institute of Directors Association
- Capital Market Academy Leader Program Class 19/2014, Capital Market Academy
- Thailand Insurance Leadership Program Class 2/2012, OIC Advanced Insurance Institute

Experience over Past 5 Years

2008 - Present	Capital Markets Business Division Head, KASIKORNBANK PUBLIC COMPANY LIMITED
2019 - 2025	Director, the SET Foundation
2019 - 2025	Governor, The Stock Exchange of Thailand
2019 - 2021	Director, TRIS Corporation Limited

Directorship in Other Companies

- Executive Chairman, KASIKORN SECURITIES PUBLIC COMPANY LIMITED
- Director, ASCO Business Promotion Company Limited
- Director, TRIS Corporation Limited

Other Affiliations

- Director, Association of Thai Securities Companies

Family Relationship None

* This position is equivalent to Senior Executive Vice President.

21. Mr. Adisorn Sermchaiwong

Senior Executive Vice President

Co-Division Head - Wealth Management and Bancassurance Division and Private Banking Group Head

Age 60

Date of Appointment

January 1, 2025

Education

- Master's Degree (Business Administration), Sasin Graduate Institute of Business Administration
- Bachelor's Degree (Engineering), Chulalongkorn University

Training Program

- Corporate Governance for Executives (CGE) Class 22/2023, Thai Institute of Directors Association
- Director Accreditation Program (DAP) Class 38/2005, Thai Institute of Directors Association
- Director Certification Program (DCP) Class 60/2005, Thai Institute of Directors Association
- Capital Market Academy Leader Program Class 1/2005, Capital Market Academy
- The Oxford Advanced Management and Leadership Program, University of Oxford, UK
- CFA Level III Chartered Financial Analyst, the CFA Institute

Experience over Past 5 Years

Jan. 2025 - Present	Senior Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2024	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2023 - 2024	Director, Muang Thai Life Assurance Public Company Limited
2023 - 2024	Executive Chairman, KASIKORN ASSET MANAGEMENT COMPANY LIMITED
2020 - 2022	Chief Executive Officer, TMBAM Eastspring and Thanachart Fund Eastspring
2019 - 2020	President and Chief Executive Officer, CIMB Thai Bank Public Company Limited

Directorship in Other Companies

- Director, KASIKORN ASSET MANAGEMENT COMPANY LIMITED
- Director, Muang Thai Group Holding Company Limited

Other Affiliations None

Family Relationship None

22. Mr. Panop Anusinhha

Investment Banking Business Division Head*

Age 60

Date of Appointment

July 2, 2012

Education

- Master's Degree (Business Administration), University of Connecticut, USA
 - Bachelor's Degree (Industrial Engineering), Chulalongkorn University
- Training Program
- Director Certification Program (DCP) Class 344/2023, Thai Institute of Directors Association
 - Capital Market Academy Leader Program Class 28, Capital Market Academy

Experience over Past 5 Years

2012 - Present	Investment Banking Business Division Head, KASIKORNBANK PUBLIC COMPANY LIMITED
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Directorship in Other Companies

- Director, KUBIX DIGITAL ASSET COMPANY LIMITED

Other Affiliations None

Family Relationship None

* This position is equivalent to Executive Vice President.

23. Mr. Thawee Teerasoontornwong

Executive Vice President

Co-Division Head - Enterprise Risk Management Division

Age 58

Date of Appointment

September 1, 2014

Education

- Master's Degree (Business Administration), Chulalongkorn University
- Bachelor's Degree (Engineering), Chiang Mai University

Training Program

- Director Certification Program (DCP) Class 258/2018, Thai Institute of Directors Association

Experience over Past 5 Years

Mar. 2025 - Present	Secretary to the Risk Oversight Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2014 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2023 - 2025	Director, JK Asset Management Company Limited
2018 - Oct. 2025	Director, K-SME VENTURE CAPITAL COMPANY LIMITED

Directorship in Other Companies None

Other Affiliations None

Family Relationship None



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24. Mr. Pattarapong Kanhasuwan

Executive Vice President

World Business Co-Group Head

Age 58

Date of Appointment

January 1, 2017

Education

- Master's Degree (Finance), The University of Toledo, USA
- Bachelor's Degree (Economics), Thammasat University

Training Program

- Director Accreditation Program (DAP) Class 130/2016, Thai Institute of Directors Association
- Leader as Communicator, Berkeley Executive Coaching Institute
- Elevating Performance-driven Organization for Sustainable Success for Double Digit ROE, BTS Consulting

Experience over Past 5 Years

2017 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2020 - 2022	Director, KASIKORN VISION INFORMATION TECHNOLOGY COMPANY LIMITED

Directorship in Other Companies

- Chairman, KASIKORN VISION COMPANY LIMITED
- Chairman, KASIKORN VISION FINANCIAL COMPANY PRIVATE LIMITED
- Deputy Chairman, KASIKORNBANK (CHINA) COMPANY LIMITED
- Deputy Chairman, KASIKORN VISION (SHANGHAI) PRIVATE FUND MANAGEMENT COMPANY LIMITED
- Director, KBTG VIETNAM COMPANY LIMITED
- Director, Thai Payment Network Company Limited
- Commissioner, PT. KASIKORN VISION FINANCIAL INDONESIA

Other Affiliations None

Family Relationship None

25. Mr. Dithichai Limpodom

Executive Vice President

Co-Division Head - Corporate Business Division

Age 49

Date of Appointment

January 1, 2019

Education

- Master's Degree (Business Administration - Finance and Marketing), Sasin Graduate Institute of Business Administration
- Bachelor's Degree (Business Administration - Finance and Banking), Thammasat University

Training Program

- Director Certification Program (DCP) Class 354/2024, Thai Institute of Directors Association

Experience over Past 5 Years

2019 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
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Directorship in Other Companies

- Director, Muang Thai Group Holding Company Limited

Other Affiliations None

Family Relationship None

26. Mr. Tipakorn Saiphatana

Executive Vice President

Co-Division Head - Corporate Business Division

Age 47

Date of Appointment

January 1, 2019

Education

- Master's Degree (Finance), University of Illinois at Urbana-Champaign, USA
- Master's Degree (Business and Managerial Economics), Chulalongkorn University
- Bachelor's Degree (Finance and Banking), Thammasat University

Training Program

- The Executive Program in Energy Literacy for a Sustainable Future Class 20, Thailand Energy Academy
- The Chartered Financial Analyst (CFA), the CFA Institute
- Leading in a Disruptive World - SEAC, Stanford Center for Professional Development

Experience over Past 5 Years

2019 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
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Directorship in Other Companies

- Director, KUBIX DIGITAL ASSET COMPANY LIMITED

Other Affiliations None

Family Relationship None

27. Mr. Pipavat Bhadranaivik

Executive Vice President

Co-Division Head - Distribution Network Division

Age 56

Date of Appointment

January 1, 2020

Education

- Master's Degree (Business Administration - Finance and Banking), Chulalongkorn University
- Bachelor's Degree (Business Administration), Chulalongkorn University

Training Program

- Director Certification Program (DCP) Class 294/2020, Thai Institute of Directors Association
- Top Executive Program in Commerce and Trade (TEPCoT 12), Commerce Academy

Experience over Past 5 Years

2020 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
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Directorship in Other Companies

- Director, KASIKORN ASSET MANAGEMENT COMPANY LIMITED
- Director, Muang Thai Life Assurance Public Company Limited

Other Affiliations None

Family Relationship None

28. Mr. Akaranant Thitasirivit

Executive Vice President

Co-Division Head - Distribution Network Division

Age 55

Date of Appointment

January 1, 2020

Education

- Master's Degree (Business Administration - International Finance and Banking), The University of Birmingham, UK
- Bachelor's Degree (Business Administration - Finance and Banking), Assumption University

Training Program

- Director Certification Program (DCP) Class 347/2023, Thai Institute of Directors Association

Experience over Past 5 Years

2020 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
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2020 - 2022	Director, Muang Thai Group Holding Company Limited
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Directorship in Other Companies

- Chairman, NGERN HAI JAI COMPANY LIMITED

Other Affiliations None

Family Relationship None

29. Ms. Sansana Sukhanunth

Executive Vice President

Finance and Control Division Head and Chief Financial Officer

Age 56

Date of Appointment

August 1, 2020

Date of Appointment as Chief Financial Officer

August 29, 2023

Education

- Master's Degree (Business Administration - Finance), University of Wisconsin - Madison, USA
- Bachelor's Degree (Honors) (Business Administration - Finance), Chulalongkorn University

Training Program

- Director Certification Program (DCP) Class 205/2015, Thai Institute of Directors Association
- Accountants and ESG: Accounting Impacts and Disclosure, KPMG (6 hours)
- Strategic Management Accounting Class 1/2024, Federation of Accounting Professions under the Royal Patronage of His Majesty the King (6 hours)
- e-Learning CFO's Orientation for New IPOs 2023, The Stock Exchange of Thailand (12 hours)

Experience over Past 5 Years

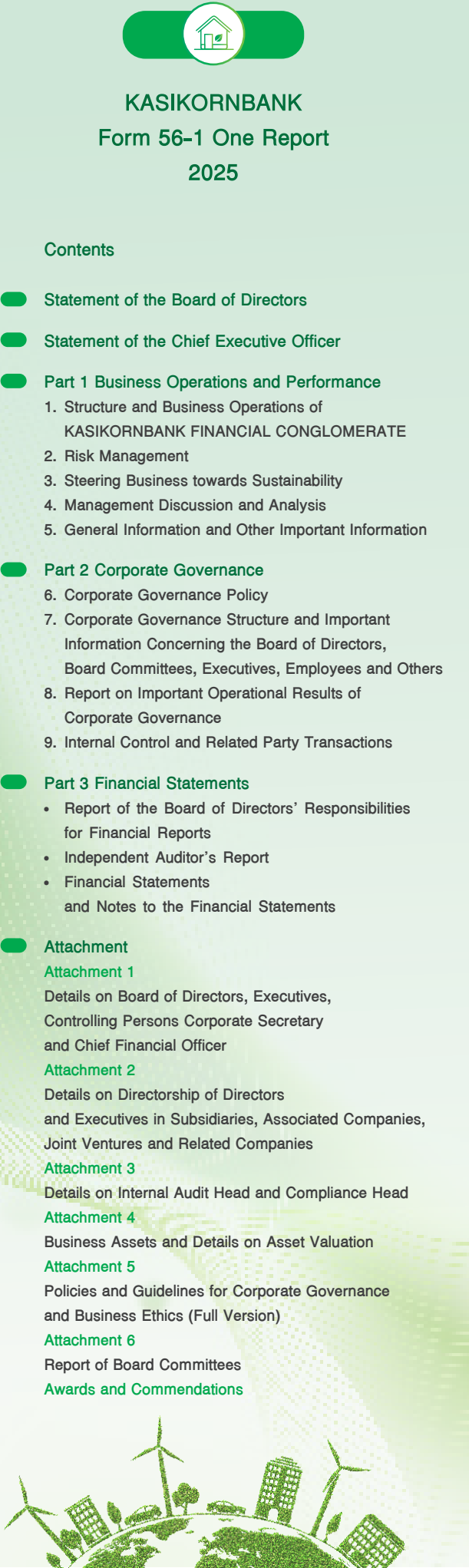
2020 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2020 - 2023	Chairperson, PROGRESS TRAINING COMPANY LIMITED
2020 - 2023	Chairperson, PROGRESS H R COMPANY LIMITED
2020 - 2023	Secretary to the Human Resources and Remuneration Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2010 - 2020	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies

- Director, KASIKORN X COMPANY LIMITED
- Director, Muang Thai Group Holding Company Limited
- Director, BEACON VENTURE CAPITAL COMPANY LIMITED
- Director, ORBIX HOLDINGS COMPANY LIMITED
- Director, KASIKORN INVESTURE COMPANY LIMITED
- Director, Manomaya Company Limited

Other Affiliations None

Family Relationship None



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30. Mr. Chat Luangarpa

Executive Vice President

World Business Co-Group Head

Age 49

Date of Appointment

August 1, 2020

Education

- Master's Degree (Business Administration), The University of Queensland, Australia
- Bachelor's Degree (Engineering), Chulalongkorn University

Training Program

- Director Certification Program (DCP) Class 335/2023, Thai Institute of Directors Association
- Director Accreditation Program (DAP) Class 132/2016, Thai Institute of Directors Association
- Thai-Chinese Leadership Studies Class 6, Thai-Chinese Leadership Institute, Huachiew Chalermprakiet University
- Basic Bahasa, Petra Language Center, Petra Christian University, Indonesia
- Capital Markets Fundamental Knowledge: Module1_F/X, Chula Unisearch, Chulalongkorn University
- Commercial Loan Small Business, IFAC

Experience over Past 5 Years

2020 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2017 - 2020	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies

- President Commissioner, PT Bank Maspiion Indonesia Tbk
- Director, BEACON VENTURE CAPITAL COMPANY LIMITED
- Director, KASIKORN VISION COMPANY LIMITED
- Director, KASIKORN VISION FINANCIAL COMPANY PRIVATE LIMITED
- Director, KBTG VIETNAM COMPANY LIMITED

Other Affiliations None

Family Relationship None

31. Dr. Ketchayong Skowratananont

Executive Vice President

Transaction Banking Business Division Head

Age 55

Date of Appointment

December 1, 2020

Education

- Ph.D. (Electrical Engineering), Imperial College, University of London, UK
- Master's Degree (Engineering Management), University of Missouri-Rolla, USA
- Bachelor's Degree (Computer Engineering), Chulalongkorn University

Training Program

- Director Certification Program (DCP) Class 310/2021, Thai Institute of Directors Association

- Transformational Executive Network for Exponential Growth (TEN X), University of the Thai Chamber of Commerce and DeOne Academy

Experience over Past 5 Years

2020 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2023 - 2025	Chairman, PROGRESS SERVICE SUPPORT COMPANY LIMITED
2022 - 2023	Chairman, PROGRESS GUNPAI SECURITY GUARD COMPANY LIMITED
2021 - 2024	Chairman, PROGRESS MULTI INSURANCE BROKER COMPANY LIMITED
2021 - 2023	Executive Chairman, KASIKORN LEASING COMPANY LIMITED
2021 - 2023	Executive Chairman, KASIKORN FACTORY AND EQUIPMENT COMPANY LIMITED
2021 - 2023	Chairman, PROGRESS STORAGE COMPANY LIMITED
2021 - 2023	Chairman, PROGRESS SERVICE SECURITY GUARD COMPANY LIMITED
2021 - 2023	Chairman, PROGRESS FACILITIES MANAGEMENT COMPANY LIMITED
2021 - 2023	Chairman, PROGRESS APPRAISAL COMPANY LIMITED
2021 - 2023	Chairman, PROGRESS PLUS COMPANY LIMITED
2020	Director, PROGRESS SERVICE SUPPORT COMPANY LIMITED
2020	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2018 - 2020	Chief Executive Officer, Young & Rubicam Company Limited

Directorship in Other Companies None

Other Affiliations None

Family Relationship None

32. Dr. Karin Boonlertvanich

Executive Vice President

Corporate Strategy and Innovation Division Head

Age 45

Date of Appointment

January 1, 2022

Education

- Ph.D. (Industrial and System Engineering), Georgia Institute of Technology, USA
- Master's Degree (Industrial and System Engineering), Georgia Institute of Technology, USA
- Master's Degree (Business Administration), DeVry University, USA
- Bachelor's Degree (Mechanical Engineering), Kasetsart University

Training Program

- Director Certification Program (DCP) Class 340/2023, Thai Institute of Directors Association
- Capital Market Academy Leader Program Class 34/2024, Capital Market Academy
- Digital CEO Class 5/2022, Digital Economy Promotion Agency

Experience over Past 5 Years

2022 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2022 - 2025	Director, B.K.L. Company Limited
2018 - 2022	Director, KASIKORNTHAI BANK LIMITED
2018 - 2022	Director, KASIKORN VISION COMPANY LIMITED
2017 - 2021	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies

- Chairman, KUBIX DIGITAL ASSET COMPANY LIMITED
- Chairman, ORBIX HOLDINGS COMPANY LIMITED
- Chairman, ORBIX TECHNOLOGY & INNOVATION COMPANY LIMITED
- Chairman, ORBIX TRADE COMPANY LIMITED
- Chairman, KOP50 COMPANY LIMITED
- Director, KASIKORN X COMPANY LIMITED
- Director, Muang Thai Group Holding Company Limited
- Director, BEACON VENTURE CAPITAL COMPANY LIMITED
- Director, ORBIX INVEST COMPANY LIMITED
- Director, Thai Digital Platform Social Enterprise Company Limited
- Director, S.B.I. Engineering Company Limited

Other Affiliations

- Member of the Thai Financial Markets Committee, Bank of Thailand
- Member of the Committee, Climate Change Institute, the Federation of Thai Industries

Family Relationship None

33. Ms. Nisanat Ouvuthipong

Executive Vice President

Audit Division Head

Internal Audit Head

Age 50

Date of Appointment

January 1, 2022

Education

- Master's Degree (Business Administration), University of Michigan-Ann Arbor, USA
- Bachelor's Degree (Industrial Engineering), Chulalongkorn University

Training Program

- Advanced Audit Committee Program (AACP) Class 55/2025, Thai Institute of Directors Association
- Director Certification Program (DCP) Class 332/2023, Thai Institute of Directors Association
- Corporate Governance for Capital Market Intermediaries (CGI) Class 20/2018, Thai Institute of Directors Association
- Executive Development Program Y2025 for Credit & Wealth Pillar, Berkeley Executive Coaching Institute
- Seminar on Unlocking in a VUCA World, the Institute of Internal Auditors of Thailand
- Seminar on AI-powered Internal Control: Building a Robust Business Defense, The Stock Exchange of Thailand

- Transformational Executive Network for Exponential Growth (TEN X), University of the Thai Chamber of Commerce and DeOne Academy
- Investment Consultant Complex 2, ATI - ASCO Training Institute
- Investment Consultant Plain, Association of Investment Management Companies

Experience over Past 5 Years

May 2025 - Present	Secretary to the Audit Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2022 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2023 - 2025	Chairperson, PROGRESS STORAGE COMPANY LIMITED
2023 - 2025	Chairperson, PROGRESS GUNPAI SECURITY COMPANY LIMITED
2023 - 2025	Chairperson, PROGRESS APPRAISAL COMPANY LIMITED
2022 - 2023	Director, Muang Thai Life Assurance Public Company Limited
2018 - 2023	Director, KASIKORN ASSET MANAGEMENT COMPANY LIMITED
2017 - 2021	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies None

Other Affiliations None

Family Relationship None

34. Ms. Sarinya Piyawongsomboon

Executive Vice President

Customer Relationship Management and Segmentation Division Head

Age 48

Date of Appointment

January 1, 2022

Education

- Master's Degree (Business Administration), University of North Carolina at Chapel Hill, USA
- Bachelor's Degree (Business Administration - Finance and Banking), Chulalongkorn University

Training Program

- Director Certification Program (DCP) Class 344/2023, Thai Institute of Directors Association

Experience over Past 5 Years

2022 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2019 - 2021	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies

- Director, Kapture One Company Limited

Other Affiliations None

Family Relationship None



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35. Mr. Charat Siriphongvuttikorn

Executive Vice President

Co-Division Head - Distribution Network Division

Age 49

Date of Appointment

January 1, 2023

Education

- Master's Degree (Industrial Engineering), The University of Tennessee at Chattanooga, USA
- Bachelor's Degree (Civil Engineering), Chulalongkorn University

Training Program

- Mindfulness Organization, Personnel Management Association of Thailand

Experience over Past 5 Years

2023 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2017 - 2022	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies None

Other Affiliations None

Family Relationship None

36. Ms. Panlapa Srisogsai

Executive Vice President

Co-Division Head - Enterprise Risk Management Division

Age 55

Date of Appointment

May 1, 2023

Education

- Master's Degree (International Business), University of Exeter, UK
- Master's Degree (Business Administration), Chulalongkorn University
- Bachelor's Degree (Science - Applied Physics), King Mongkut's Institute of Technology Ladkrabang

Training Program

- Director Certification Program (DCP) Class 365/2024, Thai Institute of Directors Association
- Anti-Corruption: The Practical Guide (ACPG) Class 57/2021, Thai Institute of Directors Association
- Ethical Leadership Program (ELP) Class 24/2021, Thai Institute of Directors Association
- Executive Development Program for KBANK Executives 2025, KASIKORNBANK PUBLIC COMPANY LIMITED
- Strategic Risk Management in Digital Era Class 1/2022, the Thai Institute of Banking and Finance Association
- How to Become an Internal Auditor (2021), Federation of Accounting Professions under the Royal Patronage of His Majesty the King

- Personal Data Protection Act (PDPA) for Internal Auditor (2021), the Institute of International Auditors of Thailand
- IT Risk Management Class 2/2021, the Thai Institute of Banking and Finance Association
- Leader as Communicator Class 1/2021, Berkeley Executive Coaching Institute

Experience over Past 5 Years

2023 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2017 - 2023	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies

- Chairperson, PROGRESS MANAGEMENT COMPANY LIMITED
- Chairperson, PROGRESS COLLECTION COMPANY LIMITED

Other Affiliations None

Family Relationship None

37. Mr. Nathapol Luepromchai

Executive Vice President

Credit Products Business Division Head

Age 51

Date of Appointment

August 4, 2023

Education

- Master's Degree (Technology of Information System Management), Mahidol University
- Master's Degree (Business Administration), Sasin Graduate Institute of Business Administration
- Bachelor's Degree (Science), Kasetsart University

Training Program

- Director Certification Program (DCP) Class 340/2023, Thai Institute of Directors Association
- Refreshment Training Program: Outbound Investment (RFP) Class 8/2022, Thai Institute of Directors Association
- Strategic Board Master Class (SBM) Class 10/2022, Thai Institute of Directors Association
- The Board's Role in Mergers and Acquisitions (BMA) Class 1/2022, Thai Institute of Directors Association
- Director Accreditation Program (DAP) Class 180/2021, Thai Institute of Directors Association

Experience over Past 5 Years

2023 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2021 - 2023	Director and Member of the Investment Committee, Ngern Tid Lor Public Company Limited
2014 - 2023	Executive Vice President, Bank of Ayudhya Public Company Limited

Directorship in Other Companies

- Director, KASIKORN FACTORY AND EQUIPMENT COMPANY LIMITED
- Director, KASIKORN LEASING COMPANY LIMITED
- Director, BCI (Thailand) Company Limited

Other Affiliations None

Family Relationship None

38. Dr. Tiravat Assavapokee

Executive Vice President

Data Intelligence and IT Integration Division Head

Age 50

Date of Appointment

January 1, 2024

Education

- Ph.D. (Industrial and Systems Engineering), Georgia Institute of Technology, USA
- Master's Degree (Industrial and Systems Engineering), Georgia Institute of Technology, USA
- Master's Degree (Industrial Engineering), Oregon State University, USA
- Bachelor's Degree (Computer Science and Applied Mathematics), King Mongkut's Institute of Technology Ladkrabang

Training Program

- Executive Coaching High Impact Presentation, Berkeley Executive Coaching Institute
- Data Governance in Action Class & Workshop Class 11, Coraline Company Limited
- Data Strategy: Leveraging Data as a Competitive Advantage, Berkeley Hass

Experience over Past 5 Years

2024 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2021 - 2023	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2018 - 2021	Executive Vice President, Krungthai Bank Public Company Limited

Directorship in Other Companies None

Other Affiliations None

Family Relationship None

39. Ms. Marisa Watthaphanich

Executive Vice President

Corporate Secretariat Division Head

Age 54

Date of Appointment

January 1, 2024

Education

- Master's Degree (Business Administration - Finance), California State University (Los Angeles), USA
- Bachelor's Degree (Business Administration - Management Information Systems), California State University (Northridge), USA

Training Program

- Director Certification Program (DCP) Class 170/2013, Thai Institute of Directors Association
- Generative AI Mastery for Executives Class 3, Skooldio

Experience over Past 5 Years

2024 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2024 - May 2025	Secretary to the Corporate Governance and Sustainability Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2017 - 2023	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies

- Director, KOP50 COMPANY LIMITED

Other Affiliations None

Family Relationship None

40. Mr. Sastra Mungkornusawakul

Executive Vice President

Co-Division Head - Human Resource Division

Age 47

Date of Appointment

January 1, 2024

Education

- Master's Degree (Business Administration), Kasetsart University
- Bachelor's Degree (Business Administration), Chiang Mai University

Training Program

- Director Certification Program (DCP) Class 353/2024, Thai Institute of Directors Association



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Experience over Past 5 Years

2024 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2023 - Present	Joint Secretary to the Human Resources and Remuneration Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2022 - 2023	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2021	Senior Vice President, People Strategy Department, KASIKORNBANK PUBLIC COMPANY LIMITED
2019 - 2020	Senior Vice President, Corporate Strategy and Transformation Department, KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies

- Chairman, PROGRESS TRAINING COMPANY LIMITED
- Director, KASIKORN TECHNOLOGY GROUP SECRETARIAT COMPANY LIMITED
- Director, KASIKORN INVESTURE COMPANY LIMITED

Other Affiliations None

Family Relationship None

41. Mr. Supreecha Limpikanjanakowit

Executive Vice President

Integrated Channels Business Division Head

Age 51

Date of Appointment

January 1, 2024

Education

- Master's Degree (Telecommunications Management), Thammasat University
- Bachelor's Degree (Electronics Engineering), King Mongkut's Institute of Technology Ladkrabang

Training Program

- Director Certification Program (DCP) Class 171/2013, Thai Institute of Directors Association
- Digital CEO Class 6/2024, Digital Economy Promotion Agency
- TLCA Executive Development Program Class 6/2010, Thai Listed Companies Association

Experience over Past 5 Years

2024 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
Jan. - Apr. 2025	Chairman, PROGRESS SERVICE SUPPORT COMPANY LIMITED
2023	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2021 - 2022	General Manager, Digital Service, Advanced Info Services Public Company Limited
2021 - 2022	Director, Rabbit-Line Pay Company Limited
2019 - 2021	Director, National Digital ID Company Limited
2018 - 2021	Director, KASIKORN VISION COMPANY LIMITED

2018 - 2021	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
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Directorship in Other Companies

- Director, National Digital ID Company Limited
- Director, StormBreaker Venture Company Limited

Other Affiliations None

Family Relationship None

42. Ms. Hataiporn Chiemprasert

Executive Vice President

Co-Division Head - Human Resource Division

Age 52

Date of Appointment

January 1, 2024

Education

- Master's Degree (Business Administration - Finance and Marketing), Sasin Graduate Institute of Business Administration
- Bachelor's Degree (Applied Statistics), Chulalongkorn University

Training Program

- Director Accreditation Program (DAP) Class 184/2021, Thai Institute of Directors Association
- Board Nomination and Compensation Program (BNCP) Class 11/2021, Thai Institute of Directors Association

Experience over Past 5 Years

2024 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2023 - Present	Joint Secretary to the Human Resources and Remuneration Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2021	Director, KASIKORNBANK (CHINA) COMPANY LIMITED
2019 - 2023	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2019 - 2022	Director, KASIKORN TECHNOLOGY GROUP SECRETARIAT COMPANY LIMITED

Directorship in Other Companies

- Chairperson, PROGRESS H R COMPANY LIMITED
- Director, PROGRESS TRAINING COMPANY LIMITED

Other Affiliations None

Family Relationship None

43. Ms. Pakachat Taychaburapanone

Executive Vice President

Branding and Marketing Communications Division Head

Age 58

Date of Appointment

May 15, 2024

Education

- Master's Degree (General Management), Stevens Institute of Technology, USA
- Bachelor's Degree (Statistics), Chulalongkorn University

Experience over Past 5 Years

2024 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2018 - 2024	General Manager - Ice Cream Southeast Asia Business Unit, Unilever

Directorship in Other Companies None

Other Affiliations None

Family Relationship None

44. Ms. Nataya Sukhum

Executive Vice President

Co-Division Head - Wealth Management and Bancassurance Division

Age 52

Date of Appointment

July 1, 2024

Education

- Master's Degree (Business Information Technology), Chulalongkorn University
- Master's Degree (Banking and Finance), University of Technology, Sydney, Australia
- Bachelor's Degree (Accounting), Assumption University

Training Program

- Director Certification Program (DCP) Class 369/2024, Thai Institute of Directors Association
- Generative AI Mastery for Executives, Skooldio

Experience over Past 5 Years

2024 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2018 - 2024	First Executive Vice President, Siam Commercial Bank Public Company Limited

Directorship in Other Companies

- Director, Muang Thai Life Assurance Public Company Limited

Other Affiliations None

Family Relationship None

45. Mr. Chidchod Loyprasert

Executive Vice President

Co-Division Head - Customer and Enterprise Service Fulfillment Division

Age 54

Date of Appointment

January 1, 2025

Education

- Master's Degree (Computer and Information Science), Cleveland State University, USA
- Bachelor's Degree (Statistics), Chulalongkorn University

Training Program

- Financial Statements for Directors (FSD) Class 32/2017, Thai Institute of Directors Association
- Future Ready Enterprise Leadership Program, Korn Ferry
- Leader as Communicator, Berkeley Executive Coaching Institute
- Purposeful Leader Development Program, Berkeley Executive Coaching Institute
- Elevating Performance-driven Organization for Sustainable Success for Double Digit ROE, BTS Consulting

Experience over Past 5 Years

Jan. 2025 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2021 - 2024	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2017 - 2024	Director, PROGRESS APPRAISAL COMPANY LIMITED
2017 - 2024	Director, PROGRESS STORAGE COMPANY LIMITED

Directorship in Other Companies

- Chairman, PROGRESS PLUS COMPANY LIMITED
- Chairman, PROGRESS APPRAISAL COMPANY LIMITED
- Chairman, PROGRESS GUNPAI SECURITY GUARD COMPANY LIMITED
- Chairman, PROGRESS FACILITIES MANAGEMENT COMPANY LIMITED
- Chairman, PROGRESS SERVICE SECURITY GUARD COMPANY LIMITED
- Chairman, PROGRESS STORAGE COMPANY LIMITED

Other Affiliations None

Family Relationship None

46. Ms. Pokkes Wongkittiruk

Corporate Legal Counsel*, Legal and Compliance Office

Age 61

Date of Appointment

January 1, 2025

Education

- Master's Degree (Business Administration - International Management), Southeastern University, USA
- Bachelor's Degree (Laws), Chulalongkorn University

Experience over Past 5 Years

Jan. 2025 - Present	Corporate Legal Counsel, KASIKORNBANK PUBLIC COMPANY LIMITED
2017 - 2024	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies None

Other Affiliations None

Family Relationship None

* This position is equivalent to Executive Vice President.



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47. Mr. Vallop Vongjittuttikrai

Executive Vice President, Corporate Business Division

Age 56

Date of Appointment

August 1, 2013

Education

- Master's Degree (Business Administration - Operation Management), Illinois Institute of Technology, USA
- Bachelor's Degree (Chemical Engineering), King Mongkut's University of Technology Thonburi

Training Program

- Top Executive Program in Commerce and Trade (TEPCoT 7), Commerce Academy

Experience over Past 5 Years

2013 - Present Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies None

Other Affiliations None

Family Relationship None

48. Mr. Suwat Techawatanawana

Executive Vice President, World Business Group

Age 55

Date of Appointment

January 1, 2017

Education

- Master's Degree (Business Administration - Finance and Marketing), Sasin Graduate Institute of Business Administration
- Master's Degree (Electrical Engineering), University of Southern California, USA
- Bachelor's Degree (Engineering), Chulalongkorn University

Training Program

- Director Accreditation Program (DAP) Class 130/2016, Thai Institute of Directors Association
- Thai-Chinese Leadership Studies Class 5, Thai-Chinese Leadership Institute, Huachiew Chalermprakiet University
- Financial Planning Program, Thai Financial Planners Association
- Data Driven Financial Program Class 1/2020, the Thai Institute of Banking and Finance Association
- Senior Executive Program (SEP-31), Sasin Graduate Institute of Business Administration
- The Executive Program in Energy Literacy for a Sustainable Future Class 9, Thailand Energy Academy

Experience over Past 5 Years

2017 - Present Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED

2020 Executive Chairman, KASIKORN LEASING COMPANY LIMITED

Directorship in Other Companies None

Other Affiliations None

Family Relationship None

49. Mr. Porvarate Chetphongphan

Executive Vice President, Integrated Channels Business Division

Age 54

Date of Appointment

January 1, 2020

Education

- Master's Degree (Business Administration - Finance), The University of Texas at Arlington, USA
- Bachelor's Degree (Engineering), Chulalongkorn University

Training Program

- Advanced Audit Committee Program (AACP) Class 56/2025, Thai Institute of Directors Association
- Director Certification Program (DCP) Class 272/2019, Thai Institute of Directors Association
- Strategic Board Master Class (SBM) Class 6/2019, Thai Institute of Directors Association
- PDPA for Management 2020, IMC Institute
- Service Excellence Design Workshop 2017, Thailand Management Association

Experience over Past 5 Years

2020 - Present Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED

2024 - 2025 Director, KASIKORN ASSET MANAGEMENT COMPANY LIMITED

2023 - 2025 Director, ORBIX HOLDINGS COMPANY LIMITED

2021 - 2024 Director, KUBIX DIGITAL ASSET COMPANY LIMITED

2020 - Mar. 2025 Secretary to the Risk Oversight Committee, KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies

- Chairman, PROGRESS SERVICE SUPPORT COMPANY LIMITED

Other Affiliations None

Family Relationship None

50. Ms. Wasana Surakit

First Senior Vice President, Finance and Control Division

(Accounting Supervisor)

Age 58

Date of Appointment

January 1, 2017

Date of Appointment as Accounting Supervisor

November 1, 2005

Education

- Master's Degree (Accounting), Thammasat University
- Bachelor's Degree (Accounting), Ramkhamhaeng University

Training Program

- Director Certification Program (DCP) Class 360/2024, Thai Institute of Directors Association
- TFAC's Accounting Professions Summit 2025: Shaping the Future of Accounting Professions, Federation of Accounting Professions under the Royal Patronage of His Majesty the King (5.30 hours)
- Overview of Thai Auditing Standards, Federation of Accounting Professions under the Royal Patronage of His Majesty the King (6 hours)
- Strategic Management Accounting, Federation of Accounting Professions under the Royal Patronage of His Majesty the King (6 hours)
- Financial Fraud, Federation of Accounting Professions under the Royal Patronage of His Majesty the King (5 hours)
- Enterprise IT Governance, Federation of Accounting Professions under the Royal Patronage of His Majesty the King (6 hours)
- Example Cases of Errors and Unusual Items in Financial Statement, Federation of Accounting Professions under the Royal Patronage of His Majesty the King (5.30 hours)
- Integrated Audit of the Purchasing System and Payables, Federation of Accounting Professions under the Royal Patronage of His Majesty the King (6 hours)
- CFO 2023, NYC Management Company Limited (7 hours)
- TFRS 2023, NYC Management Company Limited (7 hours)
- Financial Science for Accountants (2021), Learn CPD Company Limited (7 hours)
- TFRS 16 Leases (2021), Learn CPD Company Limited (7 hours)
- TFRS 9 Financial Instruments (2021), Learn CPD Company Limited (7 hours)
- Accounting Information, DBD Academy (9 hours)
- Financial Statement Analysis, DBD Academy (7 hours)
- Analysis of Financial Data for Management Decisions (2019), NYC Management Company Limited (7 hours)
- Fraud Prevention in the Organization, Federation of Accounting Professions under the Royal Patronage of His Majesty the King (6 hours)
- Be Aware of All the New Laws in 2019 and Trends in 2020 (2019), NYC Management Company Limited

Experience over Past 5 Years

2017 - Present First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED

2020 - 2024 Director, KASIKORN INFRA COMPANY LIMITED

2020 - 2024 Director, KASIKORN SOFT COMPANY LIMITED

2020 - 2023 Director, KASIKORN SERVE COMPANY LIMITED

2020 - 2022 Director, KASIKORN X COMPANY LIMITED

2020 - 2022 Director, KASIKORN LABS COMPANY LIMITED

2019 - 2023 Director, PROGRESS PLUS COMPANY LIMITED

Directorship in Other Companies

- Director, KASIKORN TECHNOLOGY GROUP SECRETARIAT COMPANY LIMITED

- Director, KOP50 COMPANY LIMITED

Other Affiliations

- Member of the Board, Cultivation of Wisdom Foundation
- Member of the Board, KASIKORNTHAI FOUNDATION

Family Relationship None

51. Ms. Natcha Argasreog

First Senior Vice President, Finance and Control Division

Age 50

Date of Appointment

January 1, 2019

Education

- Master's Degree (Business Administration), Chulalongkorn University
- Bachelor's Degree (Political Science), Thammasat University

Training Program

- Director Certification Program (DCP) Class 343/2023, Thai Institute of Directors Association
- LeadershipACT Class 9, Slingshot Group

Experience over Past 5 Years

2019 - Present First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED

2023 - 2024 Director, KASIKORN INFRA COMPANY LIMITED

2023 - 2024 Director, KASIKORN SOFT COMPANY LIMITED

2023 - 2024 Director, KASIKORN LABS COMPANY LIMITED

2022 Director, ORBIX CUSTODIAN COMPANY LIMITED

2020 - 2025 Director, KASIKORN LINE COMPANY LIMITED

Directorship in Other Companies

- Director, KASIKORNTHAI BANK SOLE LIMITED
- Director, KASIKORN VISION INFORMATION TECHNOLOGY COMPANY LIMITED

- Director, KBTG VIETNAM COMPANY LIMITED

- Director, KASIKORN X VENTURE CAPITAL COMPANY LIMITED

Other Affiliations None

Family Relationship None



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52. Ms. Khajarin Maintaka

Senior Vice President
Financial Accounting Management Co-Department Head,
Finance and Control Division
Age 46
Date of Appointment
July 1, 2022
Education

- Master's Degree (Business Administration - Finance and Strategy), International University of Japan
- Bachelor's Degree (Honors) (Accounting), Chulalongkorn University

Training Program

- Refreshment Training Program: Joint Venture Governance (RFP) Class 11/2023, Thai Institute of Directors Association
- Subsidiary Governance Program (SGP) Class 5/2023, Thai Institute of Directors Association
- The Board's Role in Mergers and Acquisitions (BMA) Class 4/2023, Thai Institute of Directors Association
- Board Nomination and Compensation Program (BNCP) Class 15/2022, Thai Institute of Directors Association
- Director Refreshment Training Program (RFP) Class 3/2021, Thai Institute of Directors Association
- Advanced Audit Committee Program (AACP) Class 36/2020, Thai Institute of Directors Association
- Director Certification Program (DCP) Class 254/2018, Thai Institute of Directors Association
- Director Accreditation Program (DAP) Class 137/2017, Thai Institute of Directors Association
- Thailand's 2025 Symposium from Insight to Action: Staying ahead of Change, PwC (7.30 hours)
- 2025 Annual Audit Committee Seminar: In the Winds of Change, EY (2 hours)
- CFO Forum 2025: Driving Value Creation Forward, EY (3.30 hours)
- TFAC's Accounting Professions Summit 2025: Shaping the Future of Accounting Professions, Federation of Accounting Professions under the Royal Patronage of His Majesty the King (5.30 hours)
- Special Panel Discussion on "Enhancing Thailand's Industrial Advantage through ESG" and "From TCMA to Earning the Chartered Global Management Accountant (CGMA)," Federation of Accounting Professions under the Royal Patronage of His Majesty the King and the Association of International Certified Professional Accountants (1.30 hours)
- Navigating the Future of Finance, CGMA (1 hour)
- CFO Annual Conference on Capital Markets, The Stock Exchange of Thailand and Federation of Accounting Professions under the Royal Patronage of His Majesty the King (4.30 hours)

- Thai Chartered Management Accountants: TCMA - Professional Class 2, Federation of Accounting Professions under the Royal Patronage of His Majesty the King (48 hours)
- Corporate Reporting Forum 2024, PwC (6 hours)
- Thailand's 2024 Symposium: Beyond Boundaries - Shaping Tomorrow's Innovation, PwC (6 hours)
- Cash Flow Statement, DBD Academy (3 hours)
- Conceptual Framework for Financial Reporting, DBD Academy (2 hours)
- Corporate Reporting Forum 2023 "Decoding the Future Landscape", PwC (6 hours)
- 23rd AFA Conference: Future Asean Accountants, Federation of Accounting Professions under the Royal Patronage of His Majesty the King (5 hours)
- Difference Between Accounting and Tax Income, DBD Academy (6.30 hours)
- Cost Accounting Theory, DBD Academy (5.30 hours)
- Accounting Information System, DBD Academy (5 hours)
- Financial Statement Analysis, DBD Academy (5 hours)
- Basic Finance, CPD Tutor (7 hours)
- Basic Principle of Accounting, CPD Tutor (7 hours)
- Code of Ethics, DBD Academy (1 hour)
- Summary of Changes in the TFRS Financial Reporting Standards which will be Effective in 2023, The Stock Exchange of Thailand

Experience over Past 5 Years		
2022 - Present	Senior Vice President,	Financial Accounting Management Department, KASIKORNBANK PUBLIC COMPANY LIMITED
2020 - 2022	Senior Vice President,	Financial Planning Department, KASIKORNBANK PUBLIC COMPANY LIMITED
2015 - 2020	First Vice President,	Financial Planning Department, KASIKORNBANK PUBLIC COMPANY LIMITED

- Directorship in Other Companies
- Director, KASIKORNBANK (CHINA) COMPANY LIMITED
 - Director, NGERN HAI JAI COMPANY LIMITED

Other Affiliations None
Family Relationship None

54. Ms. Prapasra Uttamavetin

Senior Vice President
Financial Planning Co-Department Head, Finance and Control Division
Age 53
Date of Appointment
November 1, 2020
Education

- Master's Degree (Business Administration - Finance), California State University, USA
- Bachelor's Degree (Accounting), Thammasat University

Experience over Past 5 Years

2022 - Present	Senior Vice President, Financial Planning Department, KASIKORNBANK PUBLIC COMPANY LIMITED
2019 - 2022	First Vice President, Financial Planning Department, KASIKORNBANK PUBLIC COMPANY LIMITED

- Directorship in Other Companies
- Director, KASIKORN LABS COMPANY LIMITED
 - Director, KASIKORN SOFT COMPANY LIMITED
 - Director, KASIKORN INFRA COMPANY LIMITED
 - Director, BEACON INTERFACE COMPANY LIMITED
 - Director, Marco Technology Company Limited
 - Director, KENERGYPLUS COMPANY LIMITED

Other Affiliations None
Family Relationship None

55. Mr. Tanachai Treesawat

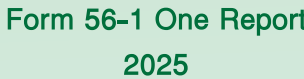
Senior Vice President
Financial Planning Co-Department Head, Finance and Control Division
Age 43
Date of Appointment
October 1, 2022
Education

- Master's Degree (Business Administration), Sripatum University
- Bachelor's Degree (Laws), Chulalongkorn University

Experience over Past 5 Years

Jan. 2025 - Present	Senior Vice President, Financial Planning Department, KASIKORNBANK PUBLIC COMPANY LIMITED
2020 - 2024	First Vice President, Financial Planning Department, KASIKORNBANK PUBLIC COMPANY LIMITED
2016 - 2020	Vice President, Financial Planning Department, KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies None
Other Affiliations None
Family Relationship None



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As of December 31, 2025

[illegible]



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No.	Name	KASIKORNBANK	Position																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																												
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Remark:

- 1) Subsidiaries, Associated and Related Companies shall comply with the definitions of the Office of the Securities and Exchange Commission, which shall include directorship in other companies as specified by the Bank of Thailand.
- 2) X = = Chairman : / = Director : // = Executive Director
- 3) List of Subsidiaries

1 KASIKORN ASSET MANAGEMENT CO., LTD.

2 KASIKORN SECURITIES PCL

3 KASIKORN FACTORY AND EQUIPMENT CO., LTD.

4 KASIKORN LEASING CO., LTD.

5 KASIKORN RESEARCH CENTER CO., LTD.

6 KASIKORN TECHNOLOGY GROUP SECRETARIAT CO., LTD.

7 KASIKORN LABS CO., LTD.

8 KASIKORN SOFT CO., LTD.

9 KASIKORN INFRA CO., LTD.

10 KASIKORN X CO., LTD.

11 BEACON INTERFACE CO., LTD.

12 Muang Thai Group Holding Co., Ltd.

13 Muang Thai Life Assurance PCL

14 KASIKORNTHAI BANK SOLE LIMITED

15 KASIKORNBANK (CHINA) CO., LTD.

16 BEACON VENTURE CAPITAL CO., LTD.

17 KASIKORN VISION CO., LTD.

18 PHETHAI ASSET MANAGEMENT CO., LTD.
- 4) List of Associated Companies and Joint Ventures

1 Processing Center Co., Ltd.

2 National ITMX Co., Ltd.

3 BCI (Thailand) Co., Ltd.

4 KASIKORN LINE CO., LTD.*

5 Thai Payment Network Co., Ltd.

6 JK Asset Management Co., Ltd.

7 KASIKORN Carabao Co., Ltd.*

8 StormBreaker Venture Co., Ltd.
- 5) List of Related Companies

1 Toshiba Thailand Co., Ltd.

2 Superlite Real Estate Co., Ltd.

3 Nikornkij & Sons Co., Ltd.

4 Sonne Clean Energy Co., Ltd.

5 MNP Co., Ltd.

6 Muang Thai Insurance PCL

7 The Red Bull Beverage Co., Ltd.

8 T.C. Pharmaceutical Industries Co., Ltd.

9 Durbell Co., Ltd.

10 T.G. Vending and Showcase Industries Co., Ltd.

11 Hainan Red Bull Drink Co., Ltd.

12 TC (Beijing) Investment Co., Ltd.

13 TC Red Bull (Beijing) Trading Co., Ltd.

14 TC Red Bull (Sichuan) Drink Co., Ltd.

15 TC Red Bull (Guangxi) Drink Co., Ltd.

16 - 60 For details, please refer to Mr. Saravoot Yoovidhya's positions in non-listed companies on page 307 - 308 except for Inter-Biopharm Holding Limited, Prachinburi Glass Industry Co., Ltd., T.C. Agrot trading Co., Ltd., The Red Bull Excellence Center Co., Ltd., YFC Global Private Limited, TCPSG Private Limited, TCPMM Private Limited, TCPVN Co., Ltd., Crown TCP Beverage Cans Co., Ltd., TCP Incubator Co., Ltd., Healthven Co., Ltd., Mayflower Education Partners Co., Ltd., International School Eastern Seaboard Co., Ltd., Yee Lee Marketing Sendirian Berhad, Phapira Co., Ltd., Dory Rich Joint Stock Company, PT Aktif Energi Indonesia, and Guangzhou Yao Energy Beverage Co., Ltd.

61 Dusit Thani PCL

62 Dusit Thani Properties REIT Co., Ltd.

63 Dusit Thani Philippines, Inc.

64 JTB (Thailand) Co., Ltd.

65 DI Hospitality Holdings Co., Ltd.

66 Lumina Holdings Co., Ltd.

67 Punyariddhi Law Office Co., Ltd.

68 TCM Corporation PCL

69 Royal Thai Surface Co., Ltd.

70 Carpets International Thailand PCL

71 TCMC HK (2017) Limited

72 Royal Thai HK (2017) Limited

73 Anderry Limited

74 Onsen Limited
- 9 Atome (Thailand) Co., Ltd.*
- 10 H Sem Trading Corporation Co., Ltd.
- 11 The Move Thunder Co., Ltd.
- 75 Royal Thai Americas (2017) Inc.
- 76 Royal Thai Carpets (Foshan) Co., Ltd.
- 77 TCM Living Limited
- 78 T.C.H. Suminoe Co., Ltd.
- 79 Manor (2016) Holding Limited
- 80 James Alexander Co., Ltd.
- 81 Sakol Phan Co., Ltd.
- 82 TREND VG3 Co., Ltd.
- 83 Triple V Broadcast Co., Ltd.
- 84 Thairath Logistics Co., Ltd.
- 85 Thairath Consumer Co., Ltd.
- 86 The Siam Cement PCL
- 87 SCG Chemicals PCL
- 88 Central Group of Companies Co., Ltd.
- 89 PNP 2015 Co., Ltd.
- 90 PP Posh Co., Ltd.
- 91 Disrupt Technology Venture Co., Ltd.
- 92 TrueNorth Venture Co., Ltd.
- 93 S.B.I. Engineering Co., Ltd.
- 94 Pruethada Co., Ltd.
- 95 Wongpaisa Co., Ltd.
- 96 Wongrojsa Co., Ltd.
- 97 Wongjulin Co., Ltd.
- 98 Pro Sys (Thailand) Co., Ltd.
- 99 Krisana Intertrade Co., Ltd.
- 100 V.C.C. Property Co., Ltd.

6) Independent directors do not hold any directorship in Subsidiaries and Associated Companies.

* Joint ventures of which the Bank of Thailand granted approval for the inclusion as subsidiaries in the KASIKORNBANK FINANCIAL CONGLOMERATE.



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Attachment 3 Details on Internal Audit Head
and Compliance Head

As of December 31, 2025

Ms. Nisanat Ouvuthipong

Executive Vice President
Audit Division Head
Internal Audit Head
Please see details in Attachment 1

Mr. Phaisarn Vorasetsiri

First Senior Vice President,
Legal and Compliance Office
Compliance Head
Age 52
Education

- Master's Degree (Business Administration - Accounting), University of Illinois at Urbana - Champaign, USA
- Graduate Diploma in Auditing, Thammasat University
- Bachelor's Degree (Honors) (Laws), Thammasat University
- Bachelor's Degree (Accounting), Thammasat University

Training Program

- Board Reporting Program (BRP) Class 47/2024, Thai Institute of Directors Association
- Subsidiary Governance Program (SGP) Class 4/2023, Thai Institute of Directors Association
- Ethical Leadership Program (ELP) Class 23/2021, Thai Institute of Directors Association
- Director Certification Program (DCP) Class 215/2016, Thai Institute of Directors Association
- Securities Business Regarding Compliance Function for Head of Compliance, the Thai Bankers' Association

Experience over Past 5 Years

2019 - Present	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2022 - 2023	Director, UNITA CAPITAL COMPANY LIMITED
2020 - 2023	Director, KASIKORN SECURITIES PUBLIC COMPANY LIMITED

Directorship in Other Companies

- Director, KASIKORN INVESTURE COMPANY LIMITED

Other Affiliations None
Family Relationships None

Attachment 4
Business Assets and Details on Asset Valuation

1. Business Assets

KBank has explained the main fixed assets, the Bank and its subsidiaries in the business are disclosed in the section Business Assets page 34

2. Details on Asset Valuation

(Unit : Million Baht)

Appraised Properties	Appraised Value as of Dec 31, 2025	Appraisal Objective	Valuers	Survey and Valuation	Date of Valuation Reports	List of Key Valuers
Land	21,611	To comply with the Bank of Thailand's notification No. SorNorSor. 7/2562 Re: Composition of Capital Funds of Commercial Banks Registered in Thailand, dated June 28, 2019 and Accounting Standards on Land, Building and Equipment	Prospec Appraisal Co., Ltd.	Large buildings	January 14, 2025 January 16, 2025 January 17, 2025	Mr. Sinthusak Promsin WorThor.055 Mr. Narit Bualuang WorThor.101 Mr. Boonchai Maksrisuwan WorThor.102 Mr. Arthon Sornsri WorThor.471
Building	13,909		Simon Lim & Partners Co., Ltd.	Branch offices	February 4, 2025 February 11, 2025 February 18, 2025 February 21, 2025 February 25, 2025	Ms. Navaporn Wongurai WorThor.012 Mr. Surasit Phanthanakong WorThor.013



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Corporate Governance Policies and Guidelines

KBank discloses a full report of corporate governance policies and guidelines on the Bank's website, www.kasikornbank.com. It can be viewed in the Investor Relations section, Corporate Governance subsection on Statement of Corporate Governance Principles or scan QR Code.



Business Ethics

KBank discloses a full report of Statement of Ethics on the Bank's website, www.kasikornabnk.com. It can be viewed in the Investor Relations section, subsection on Statement of Business Conduct and Code of Conduct or scan QR Code.



Attachment 6: Report of Board Committees

Report of the Audit Committee

The Audit Committee of KASIKORNBANK PUBLIC COMPANY LIMITED comprises five independent directors: Ms. Kaisri Nuengsigkapan serves as Chairperson, and Mr. Chanin Donovanik, Ms. Jainnisa Kuvinchkul Chakrabandhu Na Ayudhya Ms. Piyaporn Phanachet and Ms. Siritida Panomwon Na Ayudhya serve as members.

In 2025, the Audit Committee held 12 meetings, and all meeting results were reported to the Board of Directors for acknowledgment. Details of meeting attendance of each member of the Audit Committee are, as follows:

Committee Members	Number of Meeting Attendance
Ms. Kaisri Nuengsigkapan	12/12
Mr. Chanin Donovanik	11/12
Ms. Jainnisa Kuvinchkul Chakrabandhu Na Ayudhya	11/12
Ms. Piyaporn Phanachet	12/12
Ms. Siritida Panomwon Na Ayudhya*	11/11

* Ms. Siritida Panomwon Na Ayudhya was appointed a member of the Audit Committee on February 1, 2025.

The Audit Committee has discharged its duties and responsibilities as stipulated in the Audit Committee Charter, in summary as follows:

Review of Financial Report

- The reviews of quarterly, semi-annual, and annual financial statements were jointly performed with the Finance and Control Division Head in order to consider financial reports, significant accounting policies and accounting estimates, disclosure of information in notes to financial statements and taxation risk management. The Audit Committee placed importance on estimation of the Bank's expected credit loss, and compliance with TFRS, including the adoption of the new financial reporting standard on insurance contracts (TFRS 17).

Additionally, the Audit Committee met with the Bank's auditor without Management's presence to discuss opinions, review audit issues, International Standards on Auditing, the assessment of Expected Credit Loss model, the use of data as early warning signs, and the impacts of U.S. Tariffs.

Review of Risk Management

- The Audit Committee reviewed risk management and monitored significant incidents and new threats that emerged in Thailand and abroad which may significantly impact KASIKORNBANK FINANCIAL CONGLOMERATE. The Audit Committee received Risk Status reports from the Risk Oversight Committee (ROC) meetings to ensure appropriate risk management. Furthermore, the Audit Committee reviewed IT risk management, monitored cyber threats and action plan implementation, as well as focused on the Bank's preparedness for potential cyber incidents.



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- Given the Bank's current strategic direction, the Audit Committee placed strong emphasis on overseeing the effective execution of strategy, particularly in the Bank's credit approval processes, asset quality management, and adequacy of loan loss provisioning, as well as the expansion of monitoring processes and the use of data as early warning indicators. The Committee also supported assistance measures for affected borrowers in line with the government and Bank of Thailand policies. In addition, the Committee reiterated the importance of customer data protection, responsible product offerings and customer management, effective IT incident management, and third party risk management. The Committee prioritized the governance of the KASIKORNBANK Financial Conglomerate, including the subsidiary governance covering roles and responsibilities of subsidiaries and intra group communication as well as monitoring of cross border business risks, such as operations in Indonesia.

Review of Compliance with Regulations

- The Audit Committee supervises and monitors performance or operations of KBank and other companies within KASIKORNBANK FINANCIAL CONGLOMERATE to be in compliance with relevant regulatory requirements and laws. These include market conduct, responsible lending, digital fraud including Mule Account, Anti-Money Laundering, Counter-Terrorism and Proliferation of Weapons of Mass Destruction Financing (AML/CTPF), and sanctions policy, operations in accordance with the Anti-Corruption Policy, taking into consideration the audit results of the Internal Audit Department, the Bank of Thailand and external auditor on a regular basis. In addition, the Audit Committee acknowledged reports on regulatory changes, observations or notices from regulators and compliance risk management reports, with emphasis placed on timely and appropriate responses to any changes in laws and regulations.

Review of Internal Control System

- The effectiveness of internal control was assessed and reported via significant audit results by internal auditors, the internal control assessment by management and relevant departments, as well as the results of the Bank of Thailand examinations and those of other regulators governing KASIKORNBANK FINANCIAL CONGLOMERATE. The Audit Committee also followed up on corrective actions for significant issues and acknowledged reports on material operational loss events to assess the causes of such events and the adequacy of preventive and corrective measures.
- The Audit Committee supports the Bank in continuously raising awareness of risk management for all employees organization-wide, and the importance of communicating with staff in reporting suspicious incidents or information in relation to potential frauds via KBank's whistleblowing channels. These initiatives are undertaken as a part of sound risk culture.

Supervision of Internal Audit and Credit Review

- The Audit Committee considered the annual review of the Internal Audit Charter, approved the annual audit plan and adjustments to it during the year, and regularly monitored the performance of the Internal Audit Department versus the plan, and quality of work in accordance with the new Global Internal Audit Standards and best practices. The Audit Committee supported development in terms of personnel, processes, and technology, including the enhancement of audit efficiency through the use of data analytics, automation tools and Generative AI. The Audit Committee prioritized on proactive assurance, auditing matters in alignment with KBank strategies and ESG efforts to ensure sustainable development operations and enhancing audit value in terms of strategic and business support and significant risk management, including forward looking approach. The Audit Committee also placed emphasis on the recruitment and development of personnel within Internal Audit function to ensure their readiness for advancing technologies and the Bank's business expansion in Thailand and abroad.

- The Audit Committee approved the annual credit review plan, followed up on the implementation of the plan, and considered the review results of the Credit Review Department, focusing on analysis of the root cause, providing appropriate recommendations and monitoring the implementation of action plans, including management of large corporate loan. The Audit Committee supported personnel development and the adoption of new technologies to enhance efficiency and effectiveness and also arranged credit review assessment by external assessor.
- The Audit Committee oversees the independence of Internal Audit function and Credit Review function, as well as their efficiency and effectiveness, and appropriateness of line of command and resource adequacy to fulfill these activities.

Support to Corporate Governance

- The Audit Committee placed emphasis on transparency of KASIKORNBANK FINANCIAL CONGLOMERATE's business operations. The Audit Committee acknowledged and reviewed complaints or whistleblowing to ensure appropriate case management and fairness for all parties.
- The Audit Committee recognized the importance of compliance with the Bank's procedures for considering the reasonableness of acquisition and disposition of assets concerning material transactions, related party transactions, connected transactions, transactions with possible conflicts of interest. In 2025, there was no such transaction required consideration.

Appointment of Auditors

- The Audit Committee appointed KPMG Phoomchai Audit Ltd. as the external auditor of the Bank and overseas branches for 2026. The appointment was recommended to the Board of Directors for submission to the Annual General Meeting of Shareholders' approval and further determination of audit fees. Moreover, the Audit Committee supervised the selection of external auditors of subsidiaries within KASIKORNBANK FINANCIAL CONGLOMERATE based on qualifications and independence in accordance with the requirements of the Bank of Thailand, the Office of the Securities and Exchange Commission and international practices, as well as its audit quality in the past year, while also considering appropriate audit fees. In addition, emphasis was placed on the quality and value of the services provided, as well as their responsiveness to the bank's operations.
- The Audit Committee considered the use of other services by the auditors to ensure that it will not affect their independence in providing audit services. The Audit Committee also monitored changes in standards and best practices related to auditors, as well as incidents involving audit offices and companies both in Thailand and abroad which may have a connection with the auditors' performance of duties and independence.

In performing the duties and responsibilities specified in the Audit Committee Charter, the Audit Committee conducted the annual review of the Audit Committee Charter and self-assessment of its performance and reported the results to the Board of Directors. The Audit Committee has performed its duties with due care, independence and transparency, and provided comments and recommendations on risk management and internal control for the best interest of KASIKORNBANK FINANCIAL CONGLOMERATE.

The Audit Committee is confident that the consolidated and the Bank-only financial statements are fairly presented in all material aspects, prepared in accordance with financial reporting standards and regulatory requirements and appropriately disclosed, and that KASIKORNBANK FINANCIAL CONGLOMERATE has operated business under appropriate risk management, internal controls and governance, and in compliance with relevant laws and regulatory requirements.

(Ms. Kaisri Nuengsigkapan)
Chairperson, Audit Committee



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Report of the Corporate Governance and Sustainability Committee

The Corporate Governance and Sustainability Committee of KASIKORNBANK PUBLIC COMPANY LIMITED comprises four directors: Mr. Saravoot Yoovidhya as Chairman, and Mr. Kalin Sarasin, Ms. Jannisa Kuvichkul Chakrabandhu Na Ayudhya and Ms. Jitsupa Vacharaphol as members. Also participating in the meetings included Ms. Chonchanum Soonthornsaratoon, Director and Legal Adviser.

In 2025, the Corporate Governance and Sustainability Committee held four meetings, and all meeting results were reported to the Board of Directors for acknowledgment. Details of meeting attendance of each member of the Corporate Governance and Sustainability Committee are, as follows:

Committee Members	Number of Meeting Attendance
Mr. Saravoot Yoovidhya*	2/4
Mr. Kalin Sarasin	3/4
Ms. Jannisa Kuvichkul Chakrabandhu Na Ayudhya	4/4
Ms. Jitsupa Vacharaphol**	3/3

* Mr. Saravoot Yoovidhya was appointed Chairman of the Corporate Governance and Sustainability Committee on October 1, 2025.

** Ms. Jitsupa Vacharaphol was appointed a member of the Corporate Governance and Sustainability Committee on May 9, 2025.

The Corporate Governance and Sustainability Committee has discharged the duties and responsibilities concerning corporate governance and sustainable development, as mandated under the Corporate Governance and Sustainability Committee Charter, which in summary include:

Corporate Governance

- Endorsing the revision of the roles and responsibilities of the Board of Directors in accordance with the Board Governance framework to elevate the Board's role as a Catalyst Board capable of driving transformation, by ensuring the preparation of a Board Workshop and Training Roadmap, the revision of the Annual Board Agenda, and the allocation of meeting time to enhance performance of the Board of Directors.
- Reviewing charters, principles and policies concerning corporate governance and sustainable development, and endorsing the revision of the Code of Conduct, the Board of Directors Charter, the Anti-Corruption Policy, the KASIKORNBANK Disclosure Policy, and the Regulation for Directors' Securities and Stock Futures Trading so that they are up-to-date and consistent with the business operations, regulatory requirements, best practices and international standards.
- Approving the Performance Assessment Forms of the Board of Directors, the Credit and Investment Committee and Board Committees to be used as tools for annual performance assessment.
- Approving the action plan for corporate governance operations and activities to promote good corporate governance practices, with emphasis on the maintenance of corporate governance standards and development of good corporate governance in a continuous and sustainable manner and on embedding of good corporate governance in the organizational culture, as well as providing recommendations and monitoring the operational progress.
- Endorsing the Bank's practices and annual information disclosure in compliance with the Corporate Governance Code, as enforced by the Office of the Securities and Exchange Commission.

- Considering the Bank's preparations for the Annual General Meeting of Shareholders in compliance with the laws, regulatory requirements, and best practices, including the granting of rights to shareholders to propose an issue for inclusion in the AGM agenda and a candidate for election to directorship, as well as the right to submit questions related to the AGM agenda.
- Approving guidelines of the Corporate Governance Report in the Annual Registration Statement and Annual Report (Form 56-1 One Report).
- Acknowledging the renewal of certification of membership of the Thai Private Sector Collective Action Coalition Against Corruption (CAC).
- Acknowledging that the Bank earned an "Excellent" rating in the Corporate Governance Report of Thai Listed Companies 2025, conducted by The Thai Institute of Directors Association.

Sustainable Development

- Endorsing the revision of the Sustainable Development Policy for 2025.
- Approving the Sustainability Strategy for 2026.
- Endorsing the revision of KBank's Sustainable Finance and Investment Commitment, as part of the effort to support the country to achieve its greenhouse gas emission reduction goals and align with the Bank's business opportunities.
- Approving materiality prioritization for 2025 - 2026 and guidelines of the Sustainability Report 2025.
- Approving the action plan for sustainable development; and monitoring the operational progress.
- Monitoring the implementation progress against the 2025 Sustainability Objectives and Key Results.
- Providing recommendations on consideration of projects related to the environment and society to reaffirm the Bank's proper environmental and social risk management; and monitoring the implementation progress of the projects on a regular basis.
- Acknowledging the Bank's recognition as a member of the Dow Jones Sustainability Indices (DJSI), in both the DJSI World and DJSI Emerging Market Indices, and as the CDP's A List from the Carbon Disclosure Project; and providing recommendations for operational improvement.
- Acknowledging the Bank's submission of the Self-Assessment Questionnaire (SAQ) on Internalizing Environmental and Climate Change Aspects into Financial Institution Business, as required by the Bank of Thailand.

The Corporate Governance and Sustainability Committee has discharged the duties and responsibilities mandated under the Corporate Governance and Sustainability Committee Charter, with prudent and careful consideration, aiming for maximum benefit of the Bank, shareholders and all stakeholders.

(Mr. Saravoot Yoovidhya)

Chairman, Corporate Governance and Sustainability Committee



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Report of the Human Resources and Remuneration Committee

The Human Resources and Remuneration Committee of KASIKORNBANK PUBLIC COMPANY LIMITED comprises three directors: Mr. Chanin Donavanik as Chairman, and Mr. Saravoot Yoovidhya and Mr. Chatchai Luanpolcharoenchai as members.

In 2025, the Human Resources and Remuneration Committee held 13 meetings, and all meeting results were reported to the Board of Directors for acknowledgment. Details of meeting attendance of each member of the Human Resources and Remuneration Committee are, as follows:

Committee Members	Number of Meeting Attendance
Mr. Chanin Donavanik	12/13
Mr. Saravoot Yoovidhya	13/13
Mr. Chatchai Luanpolcharoenchai*	8/8

* Mr. Chatchai Luanpolcharoenchai was appointed a member of the Human Resources and Remuneration Committee on May 9, 2025.

The Human Resources and Remuneration Committee has discharged the duties and responsibilities mandated by the Human Resources and Remuneration Committee Charter, which in summary, include:

- Endorsing the amendment of the Bank’s Articles of Association to align with the board restructuring by reducing the size of the Board. There shall be no less than seven and no more than fifteen directors.
- Reviewing the Human Resources and Remuneration Committee Charter, to ensure that it is appropriate, up-to-date, in compliance with regulatory requirements and best practices.
- Reviewing the director and executive nomination policies, to ensure that they are appropriate, up-to-date, in compliance with regulatory requirements and best practices, and consistent with the Bank’s business directions and strategies, as well as sustainable development. This includes revising the required knowledge and expertise of the Board of Directors in accordance with the Director Nomination Policy.
- Reviewing the criteria for granting the rights to shareholders to nominate candidates for election as directors and the questionnaires on qualifications of nominated candidates.
- Nominating the qualified candidates for appointment as directors to replace vacant positions, before submission to the Board of Directors for approval.
- Considering the qualifications and past performances of directors retiring by rotation to be re-elected as the Bank’s directors for another term, nominating qualified candidates to fill up the positions of directors retiring by rotation under the nomination procedure as well as giving shareholders the opportunity to propose candidates for consideration and election as directors, taking into consideration, composition, size, and diversity of the Board, as well as alignment with the Bank’s business strategies, for submission to the Board of Directors for consideration and further submission to the General Meeting of Shareholders for election.
- Nominating qualified directors for appointment as Board Committee members and reviewing their suitability.
- Reviewing the remuneration for directors to ensure that it is appropriate and commensurate with the scope of their duties and responsibilities, and related risks, as well as comparable commercial banks and international standards.

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- Endorsing the Corporate and Chief Executive Officer Scorecard for 2025 to ensure consistency with the current situation and business model.
- Considering performance assessment of Chief Executive Officer, Presidents and senior executives compared to given targets and plans, and considering remuneration of Chief Executive Officer, Presidents and senior executives, for further submission to the Board of Directors for consideration.
- Considering the terms and conditions for renewal of employment contract of Presidents and senior executives.
- Endorsing the CEO succession management and providing the guidelines of senior executive development.
- Providing recommendations related to the human resource management strategic plan in alignment with the Bank’s business directions and strategies.
- Endorsing and providing recommendations on the People Productivity Strategy and the Special Early Retirement Program to prepare for future technological changes.
- Endorsing the guidelines on long-term incentive schemes for senior executives, to strengthen and maintain ongoing motivation.
- Endorsing the revision of employee compensation criteria to create motivation and drive business results.
- Endorsing the rate of increase for the executive and employee remuneration and bonus payment, which are linked to the Bank’s operating results and individual performance, and benchmarked against peer commercial banks, current inflation rate and trends, while also considering the payment to employees in special cases.
- Endorsing the revision of the nomination and appointment process for directors and executives of companies within KASIKORNBANK FINANCIAL CONGLOMERATE.
- Considering proposals related to employment, appointment and changes in assignment of senior executives, in line with the Bank’s business directions and succession plans, and acknowledging changes in senior executives and directors of companies within KASIKORNBANK FINANCIAL CONGLOMERATE in accordance with the Bank of Thailand regulations, governing the supervision of corporate governance of financial business groups.

The Human Resources and Remuneration Committee has prudently and carefully performed its duties and responsibilities, with caution and transparency, as specified in the Human Resources and Remuneration Committee Charter, aiming primarily for the maximum benefit to the Bank and its shareholders.

(Mr. Chanin Donavanik)
Chairman, Human Resources and Remuneration Committee



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Report of the Risk Oversight Committee

The Risk Oversight Committee of KASIKORNBANK PUBLIC COMPANY LIMITED comprises six directors: Mr.Kalin Sarasin as Chairman, and Ms.Sujitpan Lamsam, Ms.Kattiya Indaravijaya, Ms.Kaisri Nuengsigkapien, Ms.Piyaporn Phanachet and Ms. Siritida Panomwon Na Ayudhya as members.

In 2025, the Risk Oversight Committee held four meetings. All meeting results were reported to the Board of Directors for acknowledgment. Details of meeting attendance of each member of the Risk Oversight Committee are, as follows:

Committee Members	Number of Meeting Attendance
Mr. Kalin Sarasin	4/4
Ms. Sujitpan Lamsam	4/4
Ms. Kattiya Indaravijaya	3/4
Ms. Kaisri Nuengsigkapien	4/4
Ms. Piyaporn Phanachet	4/4
Ms. Siritida Panomwon Na Ayudhya*	4/4

* Ms. Siritida Panomwon Na Ayudhya was appointed a member of the Risk Oversight Committee on February 1, 2025.

The Risk Oversight Committee has duties and responsibilities mandated by the Risk Oversight Committee Charter, which in summary include:

- Conducting an annual review of KASIKORNBANK FINANCIAL CONGLOMERATE risk management policies and risk appetite to align with KBank's strategic and business plans for enhancing business capability through value-added risk efficiency and risk stability activities.
- Endorsing the annual review of key risk limits, such as industry concentration limits, country limits, large group and large exposure limits, as well as approving the trading risk framework.
- Endorsing the annual review of Compliance Risk Management Policy and approving annual compliance program, Compliance Department Charter and annual compliance report as required by regulatory authorities.
- Supervising and monitoring the operation of Compliance Department in accordance with the compliance program and being acknowledge of non-compliance issues and following up on corrective actions to resolve such issues in order to ensure compliance with regulatory requirements.
- Monitoring risk profile on various dimensions and ensuring that an analysis on the impacts of changes in economic, environment, social and political factors as well as changes in regulatory requirements, technologies and cybersecurity threats, emerging risks on KASIKORNBANK FINANCIAL CONGLOMERATE is in place, and providing guidance regarding approaches and implementation of stress testing program as well as reviewing and formulating risk management strategy in anticipation of changing environment.

- Providing recommendation on formulation of IT and cybersecurity risk strategy to ensure alignment with business direction of digital financial services, with a focus on customer information security, stability of KBank system and changing behaviors of customers.
- Ensuring efficient risk management of KASIKORNBANK FINANCIAL CONGLOMERATE with concrete risk management assessment for K Companies to help prioritize key risks and formulate consistent risk strategies. Emphasis has been placed on collaboration between KBank and K Companies in establishing risk management framework to be consistent with KBank standards. The Risk Oversight Committee has also emphasized the transparency of transactions within KASIKORNBANK FINANCIAL CONGLOMERATE to avoid conflicts of interest, and regularly given guidance on K Companies' risk management.

In the discharge of duties and responsibilities specified in the Risk Oversight Committee Charter, the Risk Oversight Committee has acted with care and prudence, aiming primarily for maximum benefit to KASIKORNBANK FINANCIAL CONGLOMERATE.

(Mr. Kalin Sarasin)
Chairman, Risk Oversight Committee



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International Awards

S&P Global

- Selected as a member of the Dow Jones Sustainability Indices (DJSI), including DJSI World and DJSI Emerging Markets for the 9th consecutive years
- Top 10% of S&P Global Sustainability Yearbook 2026 in the banking industry based on CSA Score 2025

FTSE and Russell

- Selected as a member of the FTSE4Good Emerging Index for environmental, social, and governance (ESG) for the 10th consecutive years

MSCI

- “AAA (Leader)” rating in environmental, social, and governance (ESG) in the banking industry

CDP

- An assessment result of environmental management disclosure at the A List (Leadership Level) rating for climate change and water management

ASEAN Business Advisory Council (ASEAN-BAC)

- ABA Grand Winner - Digital Advancement
- ABA Grand Winner - Sustainability

ASEAN Capital Markets Forum and the Asian Development Bank

- ASEAN Top 50 Publicly Listed Companies, recognizing the company as one of the top 50 publicly listed companies with good corporate governance in the ASEAN region

Corporate Governance Asia

- Asia's Best CEO - Investor Relations
- Asia's Best CFO - Investor Relations
- Best Investor Relations Officer
- Sustainable Asia
- Best Environmental Responsibility
- Best CSR
- Best Investor Relations Company

Forbes Magazine

- Ranked as Thailand's best bank in the 'World's Best Banks' list

Euromoney Magazine

- Best Bank in Thailand

Global Brands Magazine

- Thailand's Best Bank
- Thailand's Excellence in Sustainable Banking

Fortune Magazine

- Ms. Kattiya Indaravijaya, Chief Executive Officer, was named to Fortune's Most Powerful Women Asia 2025, ranking as the No. 1 most powerful female leader in Thailand and No. 33 among the top 100 most powerful female leaders in Asia. This marks her second consecutive years being selected for the list of Asia's most powerful female leaders.

Forbes Asia Magazine

- Ms. Kattiya Indaravijaya, Chief Executive Officer, was selected as one of Asia's Power Businesswomen 2025, ranking among the top 20 most influential businesswomen in Asia.

Global Business Outlook Magazine

- Thailand's Best Investor Relations - Banking

Brandon Hall Group

- Best Leadership Development Program (Silver)
- Best Unique or Innovative Leadership Development Program (Bronze)

Alpha Southeast Asia Magazine

- Best Wealth Management Bank in Thailand
- Best FX Bank for Corporates & FIs
- Best Corporate Treasury Sales and Structuring Team
- Best Online Trade Facilitation Solution in Thailand

Asian Banking & Finance (ABF) Magazine

- Mortgage and Home Loan Product of the Year

Economic Review Journal

- Gold Award (B) Excellent (4 Star)
- The Best Indonesia Enterprises Risk Management Award VII

FinanceAsia Magazine

- Best DCM House in Thailand

Global Finance Magazine

- World's Best Trade Finance Providers — Thailand

International Data Corporation (IDC)

- Asia/Pacific Regional Winner: Best in Digitally-Enabled Ecosystem
- Thailand Winner: Best in Digitally-Enabled Ecosystem
- Thailand Winner: Future Enterprise of the Year
- Thailand Winner: Best in Sustainability

International Finance Magazine

- Best New Credit Card — Vietnam
- Best New Online SME Bank — Vietnam

LSEG

- Best THB Spot Contributor (Runner-up)
- Best THB Local Cross Currency Contributor (Runner-up)
- Best THB OIS Contributor (Winner)

Private Banker International Magazine

- Winner- Outstanding Digital Private Bank — Southeast Asia

Professional Wealth Management (PWM) Financial Times

- Private Bank in Thailand

Retail Banker International Magazine

- Winner - Best Application of Data Analytics
- Highly Commended - Trailblazing Use of AI or Machine Learning in Financial Services

The Asian Banker Journal

- Best Green Retail Finance Initiative in Asia Pacific in the Category of Green Home Loan Product
- Best Credit Risk Technology Initiative for Retail Banking in Asia Pacific
- Best Home Loan and Financing Product in Thailand
- Best Retail Bank in Thailand

The Asset Magazine

- Best Sustainability-Linked Bond - Hospitality
- Best Sustainability Bond - Telecom
- Most Innovative Deal
- Best Bond - Corporate

The Digital Banker Journal

- Best Private Bank for Digital CX

The Economics

- Best THB Spot Contributor (Runner-up)

World Finance Magazine

- Best Wealth Management Provider — Thailand

Domestic Awards

The Stock Exchange of Thailand

- SET ESG Rating of “AAA”

Thaipat Institute

- Sustainability Disclosure

The Stock Exchange of Thailand and Money & Banking Magazine (SET Awards)

- SET Sustainability Awards of Honor
- Outstanding Innovative Company Awards for Q-money

Thai Institute of Directors (IOD) and The Stock Exchange of Thailand

- “Excellent” based on the Corporate Governance Report of Thai Listed Companies

Thai Investors Association, the Office of the Securities and Exchange Commission, and Thai Listed Companies Association

- “Excellent” based on the AGM Assessment Program

Thailand Management Association (TMA) in collaboration with the Sasin Graduate Institute of Business Administration of Chulalongkorn University

- HRH Princess Maha Chakri Sirindhorn's Trophy for Financial Management Excellence

- Distinguished Awards for Sustainable Development Excellence

- Distinguished Awards for Human Resource Management Excellence
- HRH Princess Maha Chakri Sirindhorn's Trophy in the Category of Service Business, jointly received with Windchill Co., Ltd.

WorkVenture

- Voted as one of the top 50 companies most desired by the new generation to work for in Thailand

BrandAge Magazine and BrandAge Online

- White Brand
- Thailand's Most Admired Bank - Social Responsibility and Services
- Thailand's Most Admired Brand in the category of Banking and Financial Services - Mobile Banking (K PLUS)

Investment Analysts Association (IAA)

- Best CEO - Financials
- Outstanding CFO - Financials
- Outstanding IR - Financials

Money & Banking Magazine

- Best Retail Bank - Financial Innovation
- Best Retail Bank - Credit Cards
- K PLUS - the most popular financial application

The Thai Bond Market Association (ThaiBMA)

- Most Innovative Deal
- Deal of the Year

K Companies

KASIKORN ASSET MANAGEMENT COMPANY LIMITED

The Stock Exchange of Thailand and Money & Banking Magazine (SET Awards)

- Best Asset Management Company Awards - ESG

The Office of the Securities and Exchange Commission

- Public Favorite
- Sustainability
- Creativity
- The Financial Empowerment

Asia Asset Management Magazine

- Best Asset Management Company
- Best Asset Management Firm for Digital Marketing
- Best Alternatives Manager
- Best ESG Manager
- Best Multi-Asset Manager

Money & Banking Magazine

- Best Mutual Fund in the Category of Fixed Income



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The Asset Magazine

- Asset Management Company of the Year - Sustainable Investing
- Top Investment Houses in Thailand Market
- Most Astute Investor
- Best CIO

The Thai Bond Market Association (ThaiBMA)

- Most Prominent Fund House in Corporate Bond Market, awarded for the 8th consecutive years

KASIKORN RESEARCH CENTER COMPANY LIMITED

International Finance Magazine

- Most Innovative Research House

KASIKORN SECURITIES PUBLIC COMPANY LIMITED

The Office of the Securities and Exchange Commission

- Public Favorite
- Sustainability

Investment Analysts Association (IAA)

Best Award

- IAA Consensus
- Financials
- Property and Construction
- Gold Investment

Outstanding

- Research Team
- Agriculture and Food Industry
- Small-Cap Stocks
- Industrial Products (Excluding Petrochemicals)
- Technical Analyst
- Derivatives Analyst
- Capital Market Economist

The Stock Exchange of Thailand and Money & Banking Magazine (SET Awards)

- Best Securities Company Awards - Individual Investment Services

KASIKORN LEASING COMPANY LIMITED

International Finance Magazine

- Most Innovative Auto Finance Company

KASIKORN BUSINESS-TECH NOLOGY GROUP

Business Media International (HR Asia)

- Best Companies to Work for in Asia
- Most Caring Company
- Tech Empowerment

Human Resource Online

- Best Remote Work Strategy (Gold)
- Best Capability Development Program for the HR Team (Silver)
- Excellence in Employer Branding (Silver)

ASEAN Fintech Forum

- ASEAN Leader in Banking Technology

CIO

- CIO 100 (ASEAN)
- CSO30 Asean
- CIO Team of the Year - Innovation

Department of International Trade Promotion (DITP)

- Prime Minister's Export Award

Fast Company

- World Changing Ideas

Forrester

- Data & AI Impact Awards - Ranked World's Top 3 for creating Data and AI impact

Future Trends

- Leader of Business
- The Most Corporate Transformation
- The Most Innovative
- The Most Future Brand
- The Most Attractive Employer

Global Finance Magazine

- The Innovators - The Most Innovative Financial Technology Company in Asia-Pacific

International Data Corporation (IDC)

- Best in AI-Ready Digital Infrastructure

Japan Institute of Design Promotion

- Good Design — in Category of System and Service

National Cyber Security Committee (NCSC)

- Prime Minister Awards: Thailand Cybersecurity Excellence Award - Best Performance Award
- Women Thailand Cyber Top Talent

Technasauce

- The Sauciest Tech Leader

Test Associates

- The Asia Pacific Software Testing Awards - Testing Team of the Year
- The Asia Pacific Software Testing Awards - Best Overall Testing Project for Finance
- The Asia Pacific Software Testing Awards - Best Agile Project

Thailand Software Testing Board (THSTB)

- Winner of ISTQB Software Testing Cup Thailand

The Asian Banker Magazine

- Best AI-Based Analytics Initiative in Asia Pacific

ORBIX TRADE COMPANY LIMITED

APAC Insider

- Most Trusted Digital Asset Exchange Platform
- Client Service Excellence

Brand Review Magazine

- Best User Experience in Digital Trading Thailand

Business Award Magazine

- Best in Digital Asset Trading Thailand

World Business Outlook Magazine

- Most Reliable Trading and Exchange Center for Digital Assets Thailand

ORBIX INVEST COMPANY LIMITED

BUREAU VERITAS CERTIFICATION (THAILAND) COMPANY LIMITED

- Certified to ISO/IEC 27001:2022 Information Security Management System (ISMS) standard



KBank was awarded "Best Bank in Thailand" by Euromoney magazine.



KBank was selected as one of the Top 50 companies most desired by the new generation to work for, as ranked by WorkVenture.



KBank was awarded "Best Online Trade Facilitation Solution in Thailand" by Alpha Southeast Asia magazine and "The World's Best Trade Finance Providers - Thailand" by Global Finance magazine.



KBank received an A List (Leadership Level) rating for environmental management disclosure in climate change and water management from CDP.



KBank was awarded the "Best New Credit Card - Vietnam" and "Best New Online SME Bank - Vietnam" by International Finance magazine.



KBTG was awarded "The Innovators - The Most Innovative Financial Technology Company in Asia-Pacific" from Global Finance magazine.



KBank received HRH Princess Maha Chakri Sirindhorn's Trophy for Financial Management Excellence, along with three additional awards, presented by the Thailand Management Association (TMA) and the Sasin Graduate Institute of Business Administration of Chulalongkorn University.



KBank was awarded "SET Sustainability Awards of Honor" and "Outstanding Innovative Company Awards" for its Q-money Innovation. Additionally, KASSET received "Best Asset Management Company Awards - ESG," while KSecurities earned "Best Securities Company Awards" at the SET Awards 2025, organized by The Stock Exchange of Thailand and Money & Banking magazine.



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Certain statements shown in this report are forward-looking statements in respect of the financial position or the performance of KASIKORNBANK PUBLIC COMPANY LIMITED ("KBank"). KBank has prepared such forward-looking statements based on several assumptions, and has relied on financial and other information available from public sources as of the date such statements were made. Statements containing words such as "expect", "believe", "estimate", etc. and other similar expressions, are considered as forward-looking statements which involve uncertainties and are subject to changes at any time due to future events, including but not limited to, changes in global/national economic, political and regulatory environment. Accordingly, the readers or the recipients of information shall carefully review this report and make their own independent decision as well as thoroughly evaluate such fact or information which may have changed prior to making any investment or entering into any transaction.

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