

**Summary in English
of the Minutes of
the 28th Annual Ordinary Meeting of Shareholders of
Bangkok Bank Public Company Limited (the “Bank”)
April 12, 2021
The Bank’s Auditorium on the 8th, 29th and 30th Floor, Head Office
333 Silom Road, Silom Sub-district, Bang Rak District, Bangkok, Thailand**

The Meeting was convened at 15.10 hrs.

Mr. Piti Sithi-Amnuai, Chairman of the Board of Directors, presided as Chairman of the Meeting (“Chairman”).

Mr. Apichart Ramyarupa, the Corporate Secretary (“Secretary”) reported that the 28th Annual Ordinary Meeting of Shareholders (“Meeting”) was attended by 214 shareholders who appeared in person, accounting for 10,037,826 shares or 0.52 percent of issued and paid-up shares, and 12,300 shareholders who were represented by proxies, accounting for 1,124,248,875 shares or 58.90 percent of issued and paid-up shares. Total shareholders who appeared in person and who were represented by proxies were 12,514 shareholders, accounting for 1,134,286,701 shares or 59.42 percent of the total 1,908,842,894 issued and paid-up shares, thus constituting a quorum pursuant to the Articles of Association of the Bank.

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

Directors who attended the Meeting: 16 directors attended the Meeting, accounting for 88.89 percent of the total number of directors.

1.	Mr. Piti	Sithi-Amnuai	Chairman of the Board of Directors and Chairman of the Corporate Governance Committee
2.	Mr. Deja	Tulananda	Chairman of the Board of Executive Directors
3.	Mrs. Gasinee	Witoonchart	Independent Director and Chairman of the Audit Committee
4.	Mr. Kovit	Poshyananda	Independent Director and Chairman of the Nomination and Remuneration Committee
5.	Mr. Arun	Chirachavala	Independent Director, Chairman of the Risk Oversight Committee and Member of the Audit Committee
6.	Mr. Singh	Tangtatswas	Member of the Board of Executive Directors
7.	Mr. Amorn	Chandarasomboon	Member of the Board of Executive Directors and Member of the Risk Oversight Committee
8.	Mr. Chokechai	Niljianskul	Independent Director, Member of the Risk Oversight Committee, and Member of the Corporate Governance Committee
9.	Mr. Siri	Jirapongphan	Independent Director
10.	Mr. Pichet	Durongkaverroj	Independent Director
11.	Mr. Chartsiri	Sophonpanich	President and Member of the Board of Executive Directors
12.	Mr. Suvarn	Thansathit	Senior Executive Vice President, Member of the Board of Executive Directors, and Member of the Risk Oversight Committee
13.	Mr. Chansak	Fuangfu	Senior Executive Vice President and Member of the Board of Executive Directors
14.	Mr. Charamporn	Jotikasthira	Member of the Board of Executive Directors
15.	Mr. Boonsong	Bunyasaranand	Senior Executive Vice President
16.	Mr. Thaweelap	Rittapirom	Executive Vice President, Member of the Board of Executive Directors, and Member of the Corporate Governance Committee

Senior executives who attended the Meeting:

1.	Miss Suteera	Sripaibulya	Senior Executive Vice President
2.	Mrs. Ruchanee	Nopmuang	Senior Executive Vice President, in charge of General Management and Human Resources Division
3.	Mr. Chaiyarit	Anuchitworawong	Senior Executive Vice President, Head of International Banking Group and Manager, International Branch Division
4.	Miss Niramarn	Laisathit	Senior Executive Vice President, in charge of Corporate Banking
5.	Mr. Kukkong	Ruckphaopunt	Senior Executive Vice President, Manager, Technology Division
6.	Mr. Kobsak	Pootrakool	Senior Executive Vice President
7.	Mr. Thawat	Treewannakul	Senior Executive Vice President, in charge of Credit Management
8.	Mrs. Oranuch	Nampoolsuksan	Executive Vice President, Manager, Accounting and Finance Division

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

1.	Mrs. Nisakorn	Songmanee
2.	Mrs. Wilasinee	Krishnamra
3.	Miss Pattima	Jarukitisakul
4.	Mr. Nithat	Sae-ngow
4.	Mr. Thanarut	Sritangsirikul

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

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

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

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

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

In counting the votes for each agenda item, the Bank will use the majority vote of the shareholders who attended the meeting and cast their votes, without counting the votes of the abstained shareholders.

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

Results of the counting of votes will be reported to the Meeting upon completion of the counting process. The shareholders or proxies who wish to leave the Meeting before its adjournment are requested to return their ballots to the Bank's officers outside the meeting room for the record. The number of votes of the shareholders and proxies for each agenda item may vary due to late attendance or early exit of certain shareholders or proxies.

The shareholders who wish to leave the Meeting before its adjournment or those who leave at the end of the Meeting were requested to return ballots to the Bank's officers outside the meeting room for record purposes.

Due to the COVID-19 pandemic, the Government has asked for cooperation to limit the duration of mass gatherings to less than two hours. Therefore, the Meeting was arranged to be focused and concise. To safeguard the health of attendees, the Bank did not arrange a microphone for shareholders to ask questions or make comments in the meeting rooms. If any shareholder wished to ask or comment, he/she was requested to write questions or comments together with his/her name and surname clearly on the paper provided by the Bank and to pass it to the Bank's officer who would gather and hand it to the Secretary to read during the relevant agenda item. The Bank reserved the right not to answer questions from shareholders who did not write their complete name and surname. Questions in English were translated into Thai and answered in Thai, which the Bank provided translator to foreign shareholders in the Meeting.

For the counting of votes, at each designated counting point, three witnesses were appointed, namely one person from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. (the Bank's auditor firm), and two volunteer shareholders who were chosen by the Chairman of the Meeting. The panel of three witnesses at each counting point comprised: (1) for the counting point on the 30th Floor: Miss Pattima Jarukitisakul, an auditor, and Miss Pornpip Mongkolchaiarunya and Mrs. Nonglak Rakkarn, representatives of shareholders; (2) for the counting point on the 29th Floor: Mr. Nithat Sae-ngow, an auditor, and Miss Kritsana Wanitwattanadecha and Mr. Tanan Sihanern, representatives of shareholders; and (3) for the counting point on the 8th Floor: Mr. Thanarut Sritangsirikul, an auditor, and Miss Lanlalit Tejasen and Mr. Nitiphath Arunbamrungwong, representatives of shareholders.

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

The Chairman stated that as the number of shareholders in attendance and the number of shares held by such shareholders constituted a quorum, the Meeting could proceed.

Agenda No. 1

Acknowledgement of the report on the results of operations for the year 2020 as presented in the Annual Report

The Chairman requested the Meeting to acknowledge the report on the results of operations for the year 2020, and the significant developments during the year. Details of the results of operations for the year 2020 appeared on page 18 - 53 of the 2020 Annual Report. He also informed the Meeting that the Bank has always given priority to anti-corruption as a member of the Private Sector Collective Action Coalition Against Corruption ("CAC") and has communicated its intention and provided training to the Bank's employees in order to encourage them to better understand and comply with the Bank's policies and guidelines on anti-corruption through various internal channels of the Bank.

Mr. Singh Tangtatswas summarized the report on the results of operations for 2020 as follows.

As of December 31, 2020, with consolidation of PT Bank Permata Tbk's ("Permata Bank") operating results since May 2020, the Bank's total assets amounted to Baht 3.82 trillion, an increase of Baht 0.6 trillion from the previous year. Loans amounted to Baht 2.37 trillion, an increase of Baht 0.3 trillion. Excluding Permata Bank's, loans grew positively due mainly to increases in large corporate lending. Total liabilities amounted to Baht 3.37 trillion, an increase of Baht 0.6 trillion. Deposits amounted to Baht 2.81 trillion, an increase of Baht 0.4 trillion. Shareholders' equity attributable to owners of the Bank amounted to Baht 449,014 million, an increase of Baht 21,263 million, partly attributable to net profit for 2020 of Baht 17,181 million, net of an interim dividend payment of Baht 9,544 million for the operating performance from July to December 2019.

The Bank's consolidated net interest income increased due to the inclusion of Permata Bank's net interest income. The Bank's net interest income decreased due to the fact that the Bank cut interest rates many times during 2020 to support customers and businesses affected by the COVID-19 situation. Net fees and service income decreased mainly on fees related to loans due to the change in recognition of income in accordance with the Thai Financial Reporting Standards No. 9 (TFRS9). In 2020, the Bank continued to set aside expected credit losses at a level similar to that of 2019 as a precautionary measure in response to the economic uncertainty resulting from the COVID-19 outbreak. This resulted in the consolidated net profit attributable to the Bank in 2020 at Baht 17,181 million, a decrease from the previous year.

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

1. The estimate of Non-Performing Loan ("NPL") and provision for 2021

The President explained that the Bank estimates loan growth of 3 - 4 percent and the NPL ratio at 4.5 percent, based on the assumption that the Government can bring the third wave of COVID-19 under control, the economy recovers gradually, and Thailand's GDP in 2021 grows by 2 percent. The Bank projects to set aside an expected credit loss of about Baht 22,000 million. While NPL may fluctuate in some quarters, the Bank expects it will be able to control it around the estimated ratio in the second half of 2021.

2. The cost of acquiring Permata Bank

The President explained that the Bank acquired Permata Bank's shares from Standard Chartered Bank and PT Astra International Tbk, the major shareholders, and made a tender offer for the remaining shares from minority shareholders, with a total investment value of Baht 81,581 million (IDR 37,286,225 million). The Bank currently holds 98.71 percent of Permata Bank. In December 2020, the Bank transferred the portfolio and staffs of its branches in Indonesia, namely its Jakarta branch, Medan sub-branch and Surabaya sub-branch to Permata Bank.

3. The budgeted incomes and expenses for 2021

The President explained that for 2021, the Bank has set a target for loan growth of approximately 3 - 4 percent, NPL ratio at 4.5 percent, and a net interest margin at 2.1 percent (consolidated financial statements). The Bank forecasts that net fees and service income growth will be 3 - 4 percent. As for costs, the Bank expects the cost-to-income ratio to be at 52 - 53 percent and projects the provision of approximately Baht 22,000 million. These targets and estimates are made under the assumptions that Thailand's economy expands by approximately 2 percent, the Government is able to control the COVID-19 situation and the global economy and international trade will recover.

The Chairman invited shareholders to ask questions and make comments by writing them down on papers provided. The shareholders asked the following questions.

A shareholder asked about the Bank's business plan for the COVID-19 situation, especially income, fee collection, interest and other income, maintaining market share and business capability, and if the Bank has any other business that has the potential to generate income.

The President explained that if the COVID-19 situation is resolved and normalcy resumes, the global and Thai economy will gradually recover. It is expected that in early 2023 the economy will recover to the level as that in 2019. However, the COVID-19 outbreak has had both positive and negative impacts on different types of businesses. For instance, the logistics industry has grown significantly, especially the delivery of goods and food, meanwhile, the tourism and hotel industry face severe difficulties. Under these circumstances, the Bank has provided additional financial support to customers in the businesses that have the opportunity to grow, and at the same time, the Bank also assists customers who have had problems to recover and continue their business. In addition, the Bank is developing digital banking products and services that are in line with customer's behavior and needs. The spread of COVID-19 is a catalyst for the increasing use of digital services in daily lives, which is in line with the Bank's strategy to further expand its services through electronic channels.

A shareholder asked about Permata Bank's performance, if Permata Bank's shares are still listed on the Indonesian Stock Exchange, the Bank's plan for Permata Bank, and about Permata Bank's NPL.

The President explained that Permata Bank remains a listed company on the Indonesia Stock Exchange. When comparing the size, Permata Bank accounts for approximately 10 percent of the Bank in terms of total assets, loans and deposits. Permata Bank's portfolio comprises approximately 45 percent corporate customers, 30 percent SMEs and 25 percent individual customers. Its NPLs are in the average level in banking sector in Indonesia.

Indonesia has a population of approximately 270 million, and most of the population are young. The average annual income is about USD 4,000. Various industries have expanded and there is a lot of investments in infrastructure and public utilities. It is expected that, in the medium term, Indonesia's economy should grow at a rate of about 5 percent a year. Permata Bank should also be able to grow in line with Indonesia's economy and financial system.

A shareholder asked if the Bank had sufficient reserves for NPL and if additional reserves would be required in 2021, projected NPL ratio in 2021, the Bank's plan to resolve the NPL problem, and forecasted credit extension in 2021 if it would increase from that of 2020.

The President explained that it all depends on the economic factors. The Bank predicts that, in 2021, the Thai economy will expand by approximately 2 percent under the assumption that the COVID-19 situation is resolved and can be controlled. The Bank has closely monitored the customers affected by COVID-19 and provided necessary support in order to help them to go through the prevailing difficult period. The Bank's assistance can be divided into three phases. The first phase is to provide liquidity support in the short term so that customers can maintain their business. The second phase is to assist customers during the recovery period. The third phase is to provide support to customers who wish to transform their business model so as to be able to compete in the

changing market conditions. Throughout all of these phases, the Bank's staffs have worked closely with customers in order to assist them to solve their problems.

The Bank has helped customers access low interest rate loans in accordance with the Bank of Thailand (“BOT”)’s debt relief measures. The Bank has also relaxed loan conditions as per the BOT’s relevant measures so that customers will have time to adjust and continue their business. In addition, recently, the government released two additional financial rehabilitation measures. The first measure is to support the granting of low-interest rate loans (Special Loans) guaranteed by the Thai Credit Guarantee Corporation to business operators. The other measure, namely Asset Warehousing program, is to support the transfer of collateral for debt settlement and allow the debtor to repurchase it over the next five years.

There were no further questions and comments from the Meeting.

The Chairman proposed that the Meeting acknowledge the report.

The Meeting acknowledged the report on the results of operations for the year 2020.

Agenda No. 2

Approval of the Financial Statements for the year ended December 31, 2020

The Chairman requested the Meeting to approve the Financial Statements presenting the financial status and operating results of the Bank for the year ended December 31, 2020, which were audited by Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., and were reviewed by the Audit Committee. Details were presented on page 111 - 235 of the 2020 Annual Report.

The Chairman invited shareholders to ask questions and make comments by writing them down on papers provided. The shareholders asked the following questions.

A shareholder asked if the Bank's provision for doubtful debts which was higher than the threshold set by the BOT contributed to lower profits, and if the Bank will have to pay additional tax when it later reverses excess reserves to be income.

The President explained that in 2019 the Bank set aside Baht 32,351 million provision, partly due to the estimated impact from imminent adoption of TFRS9 accounting standards in 2020, which would change the reserving method from the one-year forecast to the lifetime of loans with significantly increased credit risk and NPL. For 2020, the Bank has set aside provision about the same level, Baht 31,196 million, due to the impact of COVID-19. For 2021, if COVID-19 can be controlled as expected and the economy recovers, the Bank is expected to set aside approximately Baht 22,000 million which is sufficient to support the Bank’s loans under current conditions.

A shareholder asked if the cost-to-income ratio in 2021 would decrease, if loans in Thailand and Indonesia would expand, if the Bank has any plans to close branches in 2021 and how many branches will remain, if the Bank has plans for digital banking, and if the third wave of the COVID-19 pandemic would cause the Bank to set aside higher provision than the Baht 22,000 million estimated by the Bank.

The President explained that the Bank estimates that in 2021, the cost-to-income ratio will be approximately 52 - 53 percent, a decrease from 2020. Loan growth will be 3 - 4 percent. Provision is expected to be approximately Baht 22,000 million, which is an estimate from the assumptions that the Government can contain COVID-19 pandemic and those affected businesses, such as those in tourism, will begin to recover. However, if the situation is not as expected and the Thai economy deteriorates further, the estimates will need to be adjusted.

As for the closure of branches, the Bank considers it based on market conditions in the area and changes in customers’ transactions.

Executive Director (Mr. Charamporn Jotikasthira) further explained that the Bank has developed a complete range of digital banking financial services through smartphones for individual customers, including funds transfer, top-ups and bill payment, as well as investment services that cover the buying, selling and switching of mutual fund units. In 2021, Dollar Cost Averaging, an additional investment service, will also be available.

At the beginning of 2021, the Bank facilitated the PTTOR share subscription through the Bank’s Mobile Banking application and enabled customers to open deposit accounts via mobile phone (E-Savings) without having to visit a branch.

In terms of collaboration, the Bank has partnered with Hua Seng Heng to offer gold trading services, cooperated with Kerry Express on an identity verification channel to enable customers to open E-Savings accounts, and partnered with Gojek to provide top-up services for the GoPay e-Wallet to pay for food delivery, etc.

Nowadays, customers are using more applications and e-Commerce platforms in their lifestyle, which the Bank's Mobile Banking application can facilitate them to pay merchants on Facebook when making purchases via Facebook Messenger and use top-up services for Rabbit LINE Pay, etc.

In terms of the ecosystem, the Bank has collaborated with Thammasat University to offer an application called TU GREATS Application, which is used by approximately 40,000 students and lecturers. The application supports financial transactions, class materials, class schedules, and notification of examination results.

In addition, the Bank's Mobile Banking application supports cross-border transactions, by scanning QR Codes at local service points to make payment to overseas merchants. The service is now available in Vietnam and will be available next in Indonesia.

A shareholder asked about the goodwill of approximately Baht 30,000 million in the consolidated financial statements and how it came about, how it would be amortized, and how the adoption of new accounting standards has affected the 2020 financial statements as compared with 2019?

The President explained that the goodwill of Baht 30,907 million (IDR 14,147,638 million) is from the investment in Permata Bank at Baht 81,581 million (IDR 37,286,225 million) while the fair book value is Baht 50,674 million. The portion of the investment above the fair book value is recorded as goodwill. Part of such amount is intangible assets which are to be amortized as expense each year over the respective life of the individual intangible assets. The calculation of the value of goodwill and intangible assets, as well as amortization, has been audited by the auditor.

The differences between TFRS9, implemented in 2020 and the previous financial reporting standards used in 2019 cover four areas as follows:

1. Scope of loan classification and provisioning

TFRS9 expands the scope of items that must be considered for credit impairment reserving by covering the obligation to grant credit and financial guarantees contracts. Loans are classified into three stages - Stage 1 (Performing): items with significant credit risk, Stage 2 (Under-Performing): items with significantly increased credit risk, and Stage 3 (Non-Performing): impaired credits. Stage 3 loans are comparable to NPL in the previous accounting standards.

In terms of the reserve method, the previous concept of "Incurred Loss" or reserves for expected loss in the next year has been changed to "Expected Loss" or reserves for anticipated or potential losses in the future. As a result, there must be provision for loss that is expected to occur from the first day of the loan granting (Stage 1). The required reserve is therefore significantly higher in the previous accounting regime. In addition, once the loan moves to Stage 2 or Stage 3, reserves must be assessed for the lifetime of the loan contract (instead of for the next one year as in Stage 1), causing the required reserve to be very high and much higher when it is in Stage 3.

2. Fee income is gradually recognized over the service period. This has been changed from the previous standards which recognized it as income instantly as soon as the payment is received. The change has resulted in a decrease in overall fee income in 2020.
3. Interest income is recognized by using the effective interest rate principle. The previous financial reporting standards required that interest from loans which were more than three months overdue be recognized as interest income only after the interest payment had been received. With TFRS9, interest from such problem loans continues to be recognized as interest income even if the no or less interest is actually received. Notwithstanding such change in income recognition principle, the Bank had set provision to cover such recognized interest income.
4. Recognition of capital gain (or loss) from investment in equities. Under the previous financial reporting standards, capital gain (or loss) from investment in equities was recognized as Profit or Loss but under TFRS9 it is recognized as Other Comprehensive Income. Nevertheless, such change has no impact on Shareholders' Equity.

There were no further questions and comments from the Meeting.

The Chairman proposed that the Meeting approve the audited Financial Statement for the year ended December 31, 2020.

The Meeting approved the audited Financial Statements for the year ended December 31, 2020, which were audited by the auditor, with the following votes:

- Approved	1,126,140,060	votes or	99.3599%
		of all the votes cast by the shareholders who attended the meeting	
- Disapproved	7,255,038	votes or	0.6401%
		of all the votes cast by the shareholders who attended the meeting	
- Abstained	2,336,920	votes	
- Invalid ballots	0	votes	

Agenda No. 3

Approval of the appropriation of profit and the payment of dividend for the year 2020

The Chairman informed the Meeting that the net profit of the Bank in 2020 amounted to Baht 15,638,038,774.33 and the accumulated profit to be appropriated in this year's Meeting amounted to Baht 180,199,069,953.36, and requested the Meeting to consider and approve the appropriation of profit and the payment of dividends for the operating results of the year 2020, as presented on page 6 of the Notice of the Meeting, as follows.

1. Allocation as a legal reserve in the total amount of Baht 1,000,000,000, being the allocation for the period of January-June 2020 amounting to Baht 500,000,000 (which had already been made as per the financial statements for the period ended December 31, 2020) and for the period of July-December 2020 amounting to Baht 500,000,000.
2. Allocation as other reserves in the amount of Baht 5,000,000,000 which had already been made for the period of January-June 2020.
3. Allocation as dividend payment for the operating results of the year 2020, which dividend was derived from retained earnings that were subject to corporate income tax of 20 percent, at the rate of Baht 2.50 per ordinary share, totaling Baht 4,772,107,235 or about 30.53 percent of the annual net profit. The dividend payment date is May 10, 2021, and the record date for determining the shareholders who have the right to receive the dividend payment shall be April 22, 2021.

The Chairman invited shareholders to ask questions and make comments.

There were no questions and comments from the Meeting.

The Chairman proposed that the Meeting approve the appropriation of profit and the payment of dividend for the year 2020.

The Meeting approved the appropriation of profit and the payment of dividend for the year 2020 with the following votes:

- Approved	1,135,534,835	votes or	99.9998%
of all the votes cast by the shareholders who attended the Meeting			
- Disapproved	1,813	votes or	0.0002%
of all the votes cast by the shareholders who attended the Meeting			
- Abstained	188,670	votes	
- Invalid ballots	0	votes	

Agenda No. 4

Election of Directors replacing those retiring by rotation

The Chairman requested the shareholders to elect directors in place of those retiring by rotation with details as follows:

In order to comply with Section 71 of the Public Limited Companies Act B.E. 2535 as amended and Article 17 of the Articles of Association of the Bank, which stipulate that at every annual ordinary meeting of shareholders, one-third of the total number of the directors of the Bank shall retire, 7 directors are due to retire by rotation in the annual ordinary meeting of shareholders for 2021, namely, Mr. Deja Tulananda, Mr. Kovit Poshyananda, H.S.H. Prince Mongkolchaleam Yugala, Mr. Chokechai Niljianskul, Mr. Suvarn Thansathit, Mr. Chansak Fuangfu and Mr. Charamporn Jotikasthira. Mr. Kovit Poshyananda, and H.S.H. Prince Mongkolchaleam Yugala, however, expressed their intentions not to be nominated for re-election as the directors.

The Board (excluding those directors with interests) has considered and agreed with the proposal of the Nomination and Remuneration Committee that all 5 directors retiring by rotation, namely, Mr. Deja Tulananda, Mr. Chokechai Niljianskul, Mr. Suvarn Thansathit, Mr. Chansak Fuangfu, and Mr. Charamporn Jotikasthira be proposed for re-election by the shareholders to the Board for another term. The Nomination and Remuneration Committee has made their consideration in accordance with the selection process by taking into account the policy, criteria and methods prescribed, and is of the opinion that the said 5 retiring directors, namely, Mr. Deja Tulananda, Mr. Chokechai Niljianskul, Mr. Suvarn Thansathit, Mr. Chansak Fuangfu and Mr. Charamporn Jotikasthira, possess suitable qualifications, with no disqualification pursuant to any relevant laws or regulations, have knowledge, skills and expertise that will benefit the Bank's business, and also possess high business ethics, vision and a positive attitude towards the Bank, as well as the willingness to fully perform their assigned duties with responsibility, integrity and honesty. The retiring directors' performances of their duties as the Bank's directors so far have been highly beneficial as reflected in the Bank's results of operation. Notably, as an independent director, Mr. Chokechai Niljianskul has suitably performed his role by sharing his views and opinion independently and in

accordance with the relevant rules and regulations. In this respect, the re-elections of the 5 retiring directors to the Board have been approved by the Bank of Thailand. The Board, therefore, recommended that Mr. Deja Tulananda, Mr. Chokechai Niljianskul, Mr. Suvarn Thansathit, Mr. Chansak Fuangfu and Mr. Charamporn Jotikasthira be re-elected to the Board.

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

Details and brief background of the 5 directors retiring by rotation are presented on page 7 - 15 of the Notice of the Meeting.

The Chairman invited shareholders to ask questions and make comments.

There were no questions and comments from the Meeting.

The Chairman proposed that the Meeting consider the re-election of the directors in place of those retiring by rotation and requested the Meeting to conduct the voting for the re-election of each director individually.

The Meeting approved the re-election of Mr. Deja Tulananda, Mr. Chokechai Niljianskul, Mr. Suvarn Thansathit, Mr. Chansak Fuangfu and Mr. Charamporn Jotikasthira, as directors for another term with the following votes:

- Mr. Deja Tulananda
 - Approved 1,089,048,791 votes or 95.9475%
of all the votes cast by the shareholders who attended the Meeting
 - Disapproved 45,997,886 votes or 4.0525%
of all the votes cast by the shareholders who attended the Meeting
 - Abstained 669,340 votes
 - Invalid ballots 0 votes
- Mr. Chokechai Niljianskul
 - Approved 1,126,419,999 votes or 99.2386%
of all the votes cast by the shareholders who attended the Meeting
 - Disapproved 8,642,118 votes or 0.7614%
of all the votes cast by the shareholders who attended the Meeting
 - Abstained 653,900 votes
 - Invalid ballots 0 votes
- Mr. Suvarn Thansathit
 - Approved 1,096,284,205 votes or 96.5895%
of all the votes cast by the shareholders who attended the Meeting
 - Disapproved 38,708,382 votes or 3.4105%
of all the votes cast by the shareholders who attended the Meeting
 - Abstained 723,430 votes
 - Invalid ballots 0 votes
- Mr. Chansak Fuangfu
 - Approved 1,097,309,637 votes or 96.6793%
of all the votes cast by the shareholders who attended the Meeting
 - Disapproved 37,690,390 votes or 3.3207%
of all the votes cast by the shareholders who attended the Meeting
 - Abstained 715,990 votes
 - Invalid ballots 0 votes
- Mr. Charamporn Jotikasthira
 - Approved 1,096,259,205 votes or 96.5873%
of all the votes cast by the shareholders who attended the Meeting
 - Disapproved 38,734,382 votes or 3.4127%
of all the votes cast by the shareholders who attended the Meeting
 - Abstained 722,430 votes
 - Invalid ballots 0 votes

Agenda No. 5

Election of new directors

The Chairman informed the Meeting that the Board has considered and agreed with the proposal of the Nomination and Remuneration Committee who has made their consideration and selection of Mr. Chatchawin Charoen-Rajapark, Mr. Bundhit Eua-arporn and Miss Parnsiree Amatayakul, who possess suitable qualifications to be proposed to the shareholders' meeting as the Bank's independent directors in accordance with the selection process by considering the policy, criteria and methods prescribed. Mr. Chatchawin Charoen-Rajapark has experience in the management of large firms in the real estates and hospitality business. Mr. Bundhit Eua-arporn is a knowledgeable and reputation in a field of academic work. Miss Parnsiree Amatayakul has expertise and experience in the management of a large international information technology firm. Their knowledge, skills and experiences will be beneficial to the operation of the Bank and will help enhance the effectiveness of the Board of Directors. The said 3 persons possess no disqualification pursuant to any relevant laws or regulations and their appointments have been approved by the Bank of Thailand. Mr. Bundhit Eua-arporn and Miss Parnsiree Amatayakul have the qualifications of an independent director in accordance with the definition of independent director as prescribed by the Bank. As for Mr. Chatchawin Charoen-Rajapark, who has the business relationship with the Bank and is an authorized director of the companies having business relationship with the Bank of a value more than that prescribed in the definition of independent director, the Board, having made their consideration in accordance with the rules in Section 89/7 of Securities and Exchange Act B.E. 2535 (as amended), is of the opinion that such business relationship will not affect the performance of duty and the provision of independent opinion of Mr. Chatchawin Charoen-Rajapark. The Board, therefore, recommended that Mr. Chatchawin Charoen-Rajapark, Mr. Bundhit Eua-arporn and Miss Parnsiree Amatayakul, who are able to provide opinion independently and in accordance with the relevant rules and regulations, be elected independent directors.

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

Details and brief background of the nominated persons are presented on page 17 - 21 of the Notice of the Meeting.

The Chairman invited shareholders to ask questions and make comments.

There were no questions and comments from the Meeting.

The Chairman proposed that the Meeting consider and vote for the election of Mr. Chatchawin Charoen-Rajapark, Mr. Bundhit Eua-arporn and Miss Parnsiree Amatayakul to be independent directors of the Bank.

The Meeting approved the election of Mr. Chatchawin Charoen-Rajapark, Mr. Bundhit Eua-arporn and Miss Parnsiree Amatayakul to be independent directors of the Bank with the following votes:

- Mr. Chatchawin Charoen-Rajapark

- Approved	1,096,761,412	votes or	96.6307%
of all the votes cast by the shareholders who attended the meeting			
- Disapproved	38,241,775	votes or	3.3693%
of all the votes cast by the shareholders who attended the meeting			
- Abstained	679,100	votes	
- Invalid ballots	0	votes	

- Mr. Bundhit Eua-arporn

- Approved	1,116,209,595	votes or	98.3457%
of all the votes cast by the shareholders who attended the meeting			
- Disapproved	18,776,322	votes or	1.6543%
of all the votes cast by the shareholders who attended the meeting			
- Abstained	696,370	votes	
- Invalid ballots	0	votes	

- Miss Parnsiree Amatayakul

- Approved 1,128,514,587 votes or 99.4370%
of all the votes cast by the shareholders who attended the meeting
- Disapproved 6,389,920 votes or 0.5630%
of all the votes cast by the shareholders who attended the meeting
- Abstained 777,580 votes
- Invalid ballots 0 votes

Agenda No. 6

Acknowledgement of directors' remuneration for the year 2020

The Chairman requested the Meeting to acknowledge the directors' remuneration in 2020 which was in line with the remuneration framework as proposed by the Nomination and Remuneration Committee, details of which were presented on page 22 of the Notice of the Meeting.

Furthermore, the Meeting was informed of the benefits and remuneration in 2020 of the directors and the executives with management authority and their directorship in other companies as required to be disclosed by the Bank of Thailand, the details of which were presented on page 238 - 239 and page 88 - 98 of the 2020 Annual Report.

The Chairman invited shareholders to ask questions and make comments.

There were no questions and comments from the Meeting.

The Chairman proposed that the Meeting acknowledge the directors' remuneration.

The Meeting acknowledged the directors' remuneration.

Agenda No. 7

Appointment of the auditors and the determination of the remuneration

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

The Audit Committee considered and evaluated the quality of the work of the auditor in 2020 and reviewed the suitability as well as assessed the independence and the qualifications of the said auditor according to the established criteria. The Audit Committee was of the opinion that the auditor from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. was suitable to be re-appointed as the auditor of the Bank.

The Board of Directors therefore recommended that the Meeting approve the appointment of Mrs. Nisakorn Songmanee, certified public accountant registration no. 5035, and/or Mr. Chavala Tienpasertkij, certified public accountant registration no. 4301, and/or Mrs. Wilasinee Krishnamra, certified public accountant registration no. 7098, all of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., as auditors of the Bank for the year 2021 with the remuneration in the amount of Baht 19,467,000 and special audit assignment fee in the amount of Baht 955,000, and that the Bank's management be authorized to consider and approve additional fees as appropriate if the Bank requests the auditors to perform other functions. The details of the appointment and the remuneration of the auditors for 2021 were presented on page 23 of the Notice of the Meeting.

The Chairman invited shareholders to ask questions and make comments.

There were no questions and comments from the Meeting.

The Chairman proposed that the Meeting approve the appointment and the remuneration of the auditors for 2021 and authorize the Bank's management to consider and approve additional fees as appropriate if the Bank were to request the auditors to perform other functions.

The Meeting approved the appointment of Mrs. Nisakorn Songmanee, certified public accountant registration no. 5035, and/or Mr. Chavala Tienpasertkij, certified public accountant registration no. 4301, and/or Mrs. Wilasinee Krishnamra, certified public accountant registration no. 7098, all of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., as auditors of the Bank for the year 2021 with the remuneration in the amount of Baht 19,467,000 and special audit assignment fee in the amount of Baht 955,000, and that the Bank's management be authorized to consider and approve additional fees as appropriate if the Bank requests the auditors perform other functions with the following votes:

- Approved 1,104,925,151 votes or 97.3543%
of all the votes cast by the shareholders who attended the Meeting
- Disapproved 30,027,231 votes or 2.6457%
of all the votes cast by the shareholders who attended the Meeting
- Abstained 669,590 votes
- Invalid ballots 0 votes

Agenda No. 8
Other Business

The Chairman invited shareholders to express their opinions and suggestions on various matters by writing them down on papers provided.

A shareholder inquired about the outlook of the real estate market that includes condominiums, single houses and townhouses.

The President gave his view that in the medium term, real estate prices are likely to recover in line with the economic recovery. However, prices of each category of real estate may increase at different rates depending on its popularity and demand of consumers.

There being no further questions.

The Chairman thanked the directors who retire by rotation, namely H.S.H. Prince Mongkolchaleam Yugala and Mr. Kovit Poshyananda for their 18 years of dedication and hard work and their substantial contributions to the Bank. The Chairman also thanked the shareholders and declared the Meeting closed.

The Meeting was closed at 17.20 hrs.

Certified as correct

(Mr. Piti Sithi-Amnuai)
Chairman of the Board of Directors
Chairman of the Meeting

(Mr. Apichart Ramyarupa)
Corporate Secretary

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