

Annual Registration Statement / Annual Report 2025

Form 56-1 One Report

(e-One Report)

BANK OF AYUDHYA PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2025



Table of Contents

Page

Part 1 Business Operations and Performance

1. Organizational structure and operation of the group of companies

1.1 Policy and business overview 1

1.2 Business Operations 16

1.3 Shareholding structure 57

1.4 Number of registered capital and paid-up capital 69

1.5 Issuance of other securities 70

1.6 Dividend payment policy 78

2. Risk management

2.1 Risk mgmt policy and plan 82

2.2 Risk factors 86

3. Business sustainability development

3.1 Sustainability Management Policy and Targets 101

3.2 Management of impacts on stakeholders in the business value chain 105

3.3 Management of environmental sustainability 120

3.4 Social sustainability management 135

4. Management Discussion and Analysis (MD&A)

4.1 Operation, financial condition and material changes, accompanied by the causes or factors contributing thereto during the 15 past year 161

4.2 Potential factors or incidents that may materially affect the financial condition or the operating results 174

4.3 Disclose information from the financial statements and significant financial ratios 179

5. General information and other material facts

5.1 General information 198

5.2 Other material facts 201

5.3 Legal disputes 202

5.4 Secondary market 203

5.5 Financial institution with regular contact (only in case of debt securities offeror) 204

Table of Contents (continued)

Page

Part 2 Corporate Governance

6. Corporate governance policy

6.1 Corporate Governance Policy 205

6.2 Business code of conduct (if any) 217

6.3 Material changes and developments regarding policy, guidelines and corporate governance system in the preceding year 221

7. Corporate governance structure and significant information related to the board of directors, subcommittees, executives, employees, and others

7.1 Corporate Governance Structure 223

7.2 Information on the Board of Directors 224

7.3 Information on subcommittees 237

7.4 Information on executives 256

7.5 Information on employees 264

7.6 Other significant information 269

8. Report on key operating results on corporate governance

8.1 Summary of duty performance of the Board of Directors in the past year 272

8.2 Report on the results of duty performance of the Audit Committee in the past year 303

8.3 Summary of the results of duty performance of subcommittees 305

9. Internal control and related party transactions

9.1 Internal control 311

9.2 Related party transactions 315

Part 3 Financial Statement

Board of Directors' Responsibility Statement for the Financial Report 324

Auditor’s Report 326

Financial Statements 333

Notes to the Financial Statements 342

Back up attachment

Attachment 479

Part 1 Business Operations and Performance

1. Organizational structure and operation of the group of companies

1.1 Policy and business overview

1.1.1 Overview of the vision, objectives, goals and business strategies

Message from the Chairman, the Vice Chairman, and the President and Chief Executive Officer

The year 2025 was a period of profound loss for the Kingdom of Thailand. We mourned the passing of Her Majesty Queen Sirikit the Queen Mother, whose life exemplified grace, compassion, and unwavering devotion. Her immeasurable contributions to the nation and steadfast commitment to the well-being of the Thai people have shaped generations and strengthened the fabric of our society. Her Majesty's legacy, *rooted in love, resilience, and national pride,* will forever inspire our Thai nation.

During the same year, Krungsri also grieved the loss of our revered former Chairman, Mr.Krit Ratanarak. He was a true visionary who guided the Bank with clear purpose and a profound commitment to our customers, society, and the broader economy. His determined leadership, particularly through the challenges of the 1997 Asian Financial Crisis, cemented a legacy of resilience. His founding principles, *integrity, prudence, societal contribution, and sustainability*, are deeply embedded in Krungsri's corporate culture and will continue to guide us. His memory will be cherished in our hearts always.

In a fragile and increasingly complex business environment shaped by geoeconomic realignment, together with structural and cyclical macroeconomic challenges, Thailand navigated substantial headwinds throughout 2025. These included both direct and indirect impacts from US's tariff measures, a slower-than-expected tourism recovery, and persistently weak domestic demand linked to high household indebtedness. Despite all of this, Krungsri held firm in executing our strategic priorities with prudent risk management and proactive operational efficiency, enabling us to fully support customers affected by the subdued growth environment.

The year 2025 marked the second year of our fourth Medium-Term Business Plan (MTBP) for 2024-2026, which aims to establish Krungsri as 'the Leading Sustainable and Regional Bank'. This commitment enabled us to navigate market volatility with resilience. Total loans grew by 1.7 percent, while net profit reached 31,739 million baht, *an increase of 6.9 percent over 2024.* Our asset quality showed continued strength as the non-performing loan (NPL) ratio stood at 3.26 percent, supported by a coverage ratio of 126.9 percent. The capital adequacy ratio (CAR) on a consolidated basis strengthened to 22.83 percent. These results reflect our disciplined execution of a selective growth strategy, rigorous credit underwriting, and proactive asset quality management.

Under the current MTBP, we achieved notable progress across several key areas. Through our One Retail strategy, we reinforced our leadership in auto hire purchase, credit cards, and personal loans, while robustly expanding our One Retail customer base. We also strengthened the stability, security, and scalability of the krungsri app, promoting a seamless digital banking experience.

In advancing our regional aspirations, *one of our key growth engines*, we have established a robust foundation encompassing governance, risk and internal control rigor, and strengthened product capabilities across key subsidiaries in five ASEAN countries. At the same time, we continue to leverage MUFG's extensive network to empower our domestic partners and customers in capturing opportunities abroad.

In sustainable finance, Krungsri delivered robust portfolio expansion, achieving our 2030 social and sustainable finance target of 250 billion baht, *five years ahead of schedule*. We also maintained our market-leading position in ESG bond underwriting with a 15.9-percent market share, completing several landmark transactions. These included supporting Thailand's first sustainability-linked bond issued by a state-owned enterprise, the Electricity Generating Authority of Thailand (EGAT), while further strengthening our relationships across key industrial sectors such as real estate and transportation.

Krungsri supported customers affected by natural disasters including the March earthquake and severe flooding in the southern provinces, and border-area unrest. We introduced special assistance measures such as reduced installments, extended grace periods and terms, and temporary payment suspensions. In addition, through our 'You Fight, We Help' program, we assisted vulnerable SMEs and retail customers facing debt challenges. A total of 85,012 accounts, representing outstanding debt of 29,335 million baht, benefited from this initiative. Simultaneously, we maintained asset quality through responsible lending and pre-emptive restructuring, empowering customers to recover with confidence.

Financial literacy remained a vital component of our long-term sustainability efforts. Building on our flagship 'Simple to Share' program, launched in 2015 to instill smart financial habits among elementary students, *benefiting more than 45,000 youth participants across Thailand and Lao PDR*, we expanded our financial literacy curriculum between 2024 and 2025 to include the agricultural sector. Considered Thailand's socio-economic backbone, this sector has been affected by high levels of household debt, which stands at approximately 87 percent of GDP. Through collaboration with the United Nations Development Programme (UNDP) and funding from the Green Climate Fund (GCF), Krungsri delivered financial education to nearly 800 rice farmers in flood-prone areas of central Thailand. By integrating climate adaptation strategies with tailored financial learning, the program moved beyond traditional philanthropy toward meaningful and systemic impact.

In anticipation of upcoming regulatory requirements, including the Climate Change Act, Krungsri launched a large-scale initiative to strengthen our ESG capabilities and build a solid organizational foundation for the future. Collaborating with a world-class consulting firm, we completed a comprehensive transformation under the Internalizing Environmental and Climate Change (IECC) program, establishing five key pillars: governance, strategy, risk management, metrics and targets, and data governance. We also published our first Task Force on Climate-related Financial Disclosures (TCFD) report, reinforcing our commitment to addressing climate risks and supporting global sustainability efforts.

In 2025, Krungsri received 19 prestigious domestic and international awards, including the SET ESG rating of 'AAA' for the third consecutive year and the SET Award: Commended Sustainability Award. Internationally, our excellence was recognized through multiple accolades from Corporate Governance Asia, including Best Investor Relations Company (Thailand), Best Environmental Responsibility, and the Sustainable Asia Award. We also proudly received the 'Platinum Award', *The Asset Corporate Sustainability Leadership Award*, in addition to three House Awards and 12 deal awards, *making Krungsri the only local bank to receive a House Award from this leading financial publication*.

Looking ahead to 2026, *the final year of our MTBP*, Thailand's economy is expected to grow by 2.0 percent, below its potential and down from 2.4 percent in 2025, reflecting continued structural and cyclical challenges. Overall loan growth is forecast to remain modest. In this environment, Krungsri will continue to play an instrumental role in driving sustainable growth and delivering long-term value to all stakeholders. We will focus on growing high-quality earning assets, expanding non-interest income businesses, preserving asset quality, and enhancing productivity and efficiency. Above all, we pledge to support our customers amid uncertain economic conditions.

As a Domestic Systemically Important Bank (D-SIB) and a strategic member of MUFG, Krungsri is committed to contributing to Thailand's economic progress and advancing our long-standing dedication to sustainability, built over more than 80 years. This enduring journey will continue to guide us toward becoming the most sustainable commercial bank in the country, *creating lasting value for all stakeholders.*

Noriaki Goto	Jamlong Atikul	Kenichi Yamato
(Mr. Noriaki Goto)	(Dr. Jamlong Atikul)	(Mr. Kenichi Yamato)
Chairman	Vice Chairman	President and Chief Executive Officer

Vision

'Highly-qualified team of professionals providing innovative products and services,
dedicated to becoming our customers' number one preferred financial group'

Objectives

Mission

'To be a leading regional financial institution with global reach,
committed responsibly to meeting the needs of our customers and serving society through sustainable growth'

Goals

Medium-Term Aspiration: 'Be the leading sustainable and regional bank'

Business strategies

Medium-Term Business Plan (MTBP)

Krungsri's Medium-Term Business Plan (MTBP) serves as a key framework to drive the organization toward our aspiration to 'Be the leading sustainable and regional bank'. The MTBP aims to translate the Bank's vision into concrete actions by building on past achievements while laying a new foundation for sustainable and resilient growth in the years ahead.

This three-year plan seeks to strike a balance between quality growth, operational efficiency, and sustainability amid rapidly changing economic conditions and customer behaviors. Krungsri continues to work closely with MUFG to strengthen business collaboration, expand our regional network, and develop financial solutions that address the evolving needs of customers across all segments.

The Fourth Medium-Term Business Plan (2024–2026)

The year 2025 marked the second year of Krungsri's fourth MTBP, which continues to build upon the strategic priorities initiated in the previous year. The Bank remains committed to driving tangible progress toward our goal to 'Be the leading sustainable and regional bank' with a focus on enhancing efficiency, strengthening competitiveness, and conducting business responsibly across all dimensions - customers, technology, and our people.

Six Strategic Business Directions

1. Strengthening Leading Position through One Retail Execution
2. Reimagining towards Commercial Banking of the Future
3. Expanding Transaction Banking Business through Innovation
4. Positioning Regional-Linked Business
5. Positioning ESG-Linked Business & Krungsri Net Zero Commitment (2050) by aiming to decarbonize the Bank's entire financial services by 2050
6. Diversifying Businesses through Partnership & Ecosystem

Five Key Enablers

1. Optimization of performance in low return products, services, and platforms
2. Streamlining of operational processes by embracing the latest technologies
3. Transformation of IT & digital and data analytics capabilities
4. Transformation of culture & capability
5. Achievement of Krungsri Net Zero commitment (2030)

Moving Forward

In 2026, the final year of the fourth MTBP, Krungsri will continue to execute our strategic priorities to achieve tangible results while laying the groundwork for the next MTBP to ensure continuous and sustainable growth.

The Bank places great importance on continuous improvement to ensure that all initiatives are executed efficiently and remain responsive to the dynamic economic and business environment.

With the dedication and collaboration of all employees, Krungsri is confident in our path to 'Be the leading sustainable and regional bank' delivering long-term value to customers, communities, and society.

Leveraging Synergies With MUFG

Synergy Highlights

Our focus on leveraging the complementary strengths of Krungsri and MUFG has shown steady progress throughout 2025, as reflected in the following achievements:

Payroll account acquisition: Krungsri has acquired about 120,000 payroll accounts since the integration with MUFG Bank, Ltd. (MUFG Bank)'s Bangkok branch in 2015, and has promoted cross-selling of retail banking services such as credit cards and personal loans to employees of Japanese corporate clients.

Corporate insurance: Building on the 2024 announcement of our partnership with MST Insurance Service Co., Ltd., one of Japan's largest insurance agents, Krungsri continued to strengthen insurance brokerage services for Japanese corporates operating in Thailand. In 2025, we actively proposed tailored solutions to Japanese companies and, through close collaboration, leveraging MUFG's and MST's strong relationships.

Supply chain financing: The Bank continued to promote end-to-end solutions with more focus on supplier financing and tapping into the market of Japanese manufacturers and their supply chains. Leveraging MUFG's long-term relationships with Japanese car manufacturers and Japanese trading companies to support win-win solutions for partners, as the Bank gains new clients while customers themselves can access funding at a lower cost.

Business matching: Held on June 26, 2025, at Siam Kempinski Bangkok, this year's fair was co-organized by Krungsri, the Japan External Trade Organization (JETRO), the Thailand Board of Investment (BOI), AEM-METI Economic and Industrial Cooperation Committee (AMEICC), Tokyo SME Support Center, Mitsubishi UFJ Research and Consulting (MURC), and MRIV International. The event welcomed over 500 participants from six countries: Japan, Thailand, Vietnam, Indonesia, Malaysia, and the Philippines, which joined as a co-organizer, as well as the Industrial Technology Investment Corporation (ITIC) from the Republic of China (Taiwan).

The fair featured almost 400 business matchings between 54 startups and over 200 corporate investors. Sectors of focus ranged from artificial intelligence (AI), FinTech, and HealthTech to ESG solutions, gaming, animation, disaster prevention solutions, food technology, and smart agriculture, reflecting the region's evolving innovation landscape.

One of the major milestones at the 2025 event was the signing of a Memorandum of Understanding (MoU) between Krungsri, our innovation arm Krungsri Finnovate (KFIN), and Taiwan's Industrial Technology Investment Corporation (ITIC). The MoU aims to promote Taiwanese startups across ASEAN and Japan by leveraging Krungsri's extensive network to encourage business matching and co-investment opportunities, support platform and data infrastructure development, and share ESG and innovation best practices.

Investment banking / Cross-border business: Krungsri has worked closely with MUFG to support corporate clients through a wide range of solutions, including sustainable finance, project finance, and corporate advisory (M&A). This collaboration covers both inbound and outbound activities and extends to assisting corporate clients that are becoming increasingly globalized and require effective global banking services and fundraising capabilities. By leveraging MUFG 's expertise, we have been able to share both local and international sustainable finance case studies, best practices, and insights into the growing importance of sustainability in financing. Together, we provide value-added funding solutions to support clients throughout their sustainable finance journey. Additionally, through MUFG's global network, we have earned the trust of renewable energy clients in advising on Mergers and Acquisitions (M&A) transactions.

Transaction banking: Krungsri expanded both domestic and international business flows, reinforcing our position as a trusted partner for comprehensive payment solutions across all customer segments. In parallel, the Bank strengthened infrastructure and financial services to support emerging digital technologies, in alignment with the Bank of Thailand's roadmap toward a cashless society. With MUFG as a strategic foundation, Krungsri enhanced trade finance capabilities, advanced international payment services, and delivered end-to-end integration across transaction banking. Leveraging MUFG's global network, the Bank increased support for cross-border transactions, expanded international presence, and improved connectivity across the entire value chain - from corporate upstream operations to retail downstream services.

1.1.2 Material changes and developments

Bank of Ayudhya Public Company Limited (the Bank or Krungsri) ranks as the fifth-largest commercial bank in Thailand in terms of total assets and provides a comprehensive range of financial products and services to corporate, SME, and retail customers. In 2017, the Bank of Thailand recognized Krungsri as a Domestic Systemically Important Bank (D-SIB). In addition, Krungsri prioritizes development in social, environmental, and governance dimensions, maintaining its position as a leader in climate finance and sustainability.

Krungsri began its operations in Phra Nakhon Si Ayutthaya Province on April 1, 1945, and was listed on the Stock Exchange of Thailand (SET) on September 26, 1977. For the sequence of developments in its business alliance, Krungsri established a business alliance with General Electric (GE) Group in 2007 when GE Capital International Holdings Corporation (GECIH) purchased 2 billion new ordinary shares of Krungsri or 34.92 percent of all issued shares (5,726,945,606 ordinary shares). The business alliance with GE Group has reinforced Krungsri's foundation by integrating the strengths of both organizations. GE Group's expertise in personal loans, integrated with Krungsri's strength in SME loans, has enabled Krungsri to expand its robust customer portfolio, both SMEs and retail customers, and has created a competitive advantage, elevating Krungsri's potential to compete with leading banks in the country and across the region. Krungsri has also applied GE Group's global standard of corporate governance and business model to ensure that we are a strong financial institution in terms of both capital and management, aligning with international standards.

In September 2012, GE Group informed the Office of the Securities and Exchange Commission (SEC) that it sold Krungsri's 461,635,000 ordinary shares held by GECIH or accounting for 7.60 percent of all issued shares (6,074,143,747 ordinary shares) through private placement in the SET. Consequently, GECIH held 1,538,365,000 ordinary shares, or 25.33 percent of all issued shares (6,074,143,747 ordinary shares).

In 2013, the Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU), renamed MUFG Bank, Ltd. (MUFG Bank) on April 1, 2018, which is wholly owned by the Mitsubishi UFJ Financial Group (MUFG), Japan's largest financial group and one of the world's largest, made a voluntary tender offer (VTO) for all of Krungsri's 6,074,143,747 ordinary shares. GECIH sold all of Krungsri's ordinary shares to MUFG Bank. Then, on December 18, 2013, Krungsri was informed by MUFG Bank that the shareholders (including GECIH) had expressed their intention to sell their 4,373,714,120 shares in Krungsri, representing 72.01 percent of total issued shares (6,074,143,747 ordinary shares), to MUFG Bank. As a result, MUFG Bank become Krungsri's major shareholder.

In 2014, Krungsri began formulating the first Medium-Term Business Plan (MTBP) (Year 2015-2017) with the aspiration, 'To be a Top-Tier Financial Group in Thailand'.

In January 2015, Krungsri completed its integration with MUFG Bank Bangkok Branch by accepting the entire business transfer of MUFG Bank Bangkok Branch to Krungsri. In addition, Krungsri allotted the private placement of 1,281,618,026 newly issued ordinary shares to MUFG Bank. Krungsri completed the registration of paid-up capital increase with the Department of Business Development, Ministry of Commerce, causing Krungsri to have 73,557,617,730 baht of paid-up capital or 7,355,761,773 issued shares, with MUFG Bank holding 5,655,332,146 shares in Krungsri accounting for 76.88 percent of all issued shares. This major development combined the strengths of Krungsri and MUFG Bank, as MUFG Bank is a global financial institution with a business network covering more than 50 countries worldwide. Therefore, the partnership has strengthened Krungsri's leading position in the retail banking business in Thailand and across the region by broadening the Bank's customer base. It has also significantly enhanced the potential and capability of Krungsri's corporate and SME banking businesses, particularly the opportunity to access Japanese enterprises in Thailand and across ASEAN.

In September 2016, Krungsri acquired Hattha Kaksekar Limited (HKL), leader of microfinance business in Cambodia, by purchasing of 100 percent of all issued shares. The total value of the stock investment was USD 146.33 million, which is considered an important milestone in moving forward with the strategy of expanding business overseas, especially in the CLMV countries.

In April 2017, Krungsri established Krungsri Finnovate Co., Ltd., focusing on promotion and development of innovation creation, startup management, and investing in fintech development.

In February 2018, Krungsri announced the second Medium-Term Business Plan (Year 2018-2020) with the same aspiration as the previous plan: 'To be a Top-Tier Financial Group in Thailand'. The MTBP focused on three key strategic themes: 1) Lead by Innovation: Think 'Digital First'; 2) Enhance Customer Experience to Become a Main Bank; and 3) Enhance Retail and Commercial Banking Platform, and Achieve Sustainable Growth.

In May 2018, Krungsri inaugurated the Krungsri Ploenchit Office that has been recognized as one of Thailand's leading environmentally friendly buildings. It was built using energy-efficient designs in compliance with the Leadership in Energy and Environmental Design (LEED) standards. This office was ready to support the advancement of commercial banking business innovations and continued the sustainable growth of Krungsri Group.

In November 2019, Krungsri established Krungsri Nimble Co., Ltd. as a center for creating and maintaining an IT solutions hub, supporting the development of financial technology and innovation, and enhancing Krungsri's competitiveness.

In October 2020, Krungsri completed the business acquisition through the purchase of 50 percent of all issued shares of SB Finance Company Inc. (SBF) in the Philippines from Security Bank Corporation (SBC). As a result, SBF is now a non-solo consolidation subsidiary in Krungsri's Financial Business Group.

In December 2020, Ngern Tid Lor PCL (TIDLOR), a provider of vehicle title loans and a joint venture of Krungsri, with approximately 50 percent of its shares held by Krungsri and the other 50 percent held by Siam Asia Credit Access Pte Ltd. (SACA), submitted an application for approval to offer newly issued ordinary shares though an initial public offering (IPO). TIDLOR also filed an application with the Stock Exchange of Thailand to list its ordinary shares on the SET. In May 2021, TIDLOR's ordinary shares were first traded on the SET.

In February 2021, Krungsri announced the third Medium-Term Business Plan (Year 2021-2023), with the aspiration, 'To be the Preferred Thai Bank Connecting Customers' Needs across ASEAN', driven by five strategic directions, comprising One Retail Transformation, Commercial Business Enhancement, Ecosystem and Partnership, ASEAN Expansion, and New Revenue Streams.

In August 2021, Krungsri announced the acquisition of SHBank Finance Co., Ltd. (SHB Finance) through the purchase and receipt of 100 percent of charter capital in SHB Finance, which operates a consumer finance business in Vietnam, from Saigon-Hanoi Commercial Joint Stock Bank, with a total consideration of approximately 3,590.3 billion Vietnamese dong (equivalent to approximately 5,184.4 million baht), marking another milestone reached in accordance with our ASEAN business expansion strategic direction. The transaction was divided into two phases, each phase purchasing and receiving the transfer of 50 percent of charter capital in SHB Finance.

In October 2021, Krungsri and Krungsri Finnovate, in collaboration with the Digital Economy Promotion Agency (depa), developed the potential and fostered the growth of Thai startups overseas by synergizing with the solid networks of MUFG and MUFG Innovation Partners.

In December 2021, Krungsri declared an ambitious Carbon Neutrality Vision, committing to decarbonizing its own operations by 2030 and its financial services by 2050, and laying out strategic initiatives to support the sustainable transformation of the Thai society and business sector into a low-carbon society.

In September 2022, Krungsri became an official signatory of the UN Principles for Responsible Banking – a single framework for a sustainable banking industry developed through a partnership between banks worldwide and the United Nations Environment Programme Finance Initiative (UNEP FI).

Details regarding material changes and developments

years	Material changes and developments
2025	● On August 13, 2025, Krungsri completed the purchase and accepted the transfer of shares in Tidlor Holdings PCL (TIDLOR) from Siam Asia Credit Access Pte. Ltd., totaling 472,914,456 shares, representing 16.33 percent of TIDLOR's total issued and paid-up shares. As a result, the Bank's shareholding in TIDLOR has increased from 30.18 percent to 46.51 percent of its total issued and paid-up shares. ● On September 19, 2025, Krungsri reaffirmed its commitment to sustainable finance by joining the inaugural cohort of the Alliance for Green Commercial Banks (The Alliance) - a global initiative led by the International Finance Corporation (IFC), a member of the World Bank Group. ● The Electronic Annual General Meeting of Shareholders No.113 resolved to elect Mr. Tinnawat Mahatharadol as the Bank Director (Non-Executive) in replacement of Miss Nopporn Tirawattanagool (Non-Executive) ,who retired by rotation, and has stated her intention not to be considered for renewal of the Bank's directorship term, effective April 24, 2025. In addition, the Board of Directors resolved to appoint Mr. Tinnawat Mahatharadol as the Bank's Director (the Bank's authorized signatory) effective May 28, 2025. ● The Board of Directors resolved to appoint Mr. Masatoshi Komoriya as the Bank's Director (the Bank's authorized signatory), and a member of the Nomination and Remuneration Committee, effective July 10, 2025, in replacement of Mr. Masakazu Osawa, who resigned as the Bank's Director (the Bank's authorized signatory) and a member of the Nomination and Remuneration Committee.
2024	● On February 1, 2024, Krungsri announced the fourth Medium-Term Business Plan (Year 2024-2026) with the aspiration, 'The Leading Sustainable and Regional Bank', focusing on enhancing Krungsri's dedication to sustainable banking practices, connecting its strong regional presence, and maintaining our leadership in core businesses. ● On March 8, 2024, Krungsri launched the Sustainable Deposit product, a fixed deposit account for corporate customers designed to support social and sustainable finance projects. Krungsri is the first Thai commercial bank to introduce this product to the financial market. ● The integration of KCS and Krungsri Securities PCL (KSS) through an Entire Business Transfer (EBT) from KCS to KSS was completed on May 7, 2024. KCS then changed its name to Pattanasin Plus (1970) PCL. On November 11, 2024, Pattanasin Plus (1970) PCL completed the registration of the company's liquidation with the Registrar at the Department of Business Development, Ministry of Commerce.

years	Material changes and developments
2023	● On March 7, 2023, Krungsri completed the business acquisition through the purchase of 99.1 percent of the share capital of Capital Nomura Securities PCL (CNS) from Nomura Asia Investment (Singapore) Pte Ltd. (NAIS). As a result, CNS, which changed its name to Krungsri Capital Securities PCL, is now a non-solo consolidation subsidiary in Krungsri's Financial Business Group. ● On May 23, 2023, Krungsri completed the purchase and receipt of the first transfer of 50 percent of charter capital for the acquisition of SHBank Finance Company Limited (SHB Finance). ● On May 30, 2023, Krungsri launched a new service, 'Krungsri ASEAN LINK', a center of advisory services for doing business in ASEAN through the strong network of Krungsri and MUFG to provide a new business advisory service that facilitates expansion into ASEAN markets. ● On June 1, 2023, Krungsri completed the business acquisition the consumer finance business of Home Credit in the Philippines, acquiring 75 percent of HC Consumer Finance Philippines, Inc. and 100 percent of the share capital of HCPH Financing 1, Inc. and HCPH Insurance Brokerage, Inc. from HC Philippines Holdings B.V. and Filcommerce Holdings, Inc. As a result, Home Credit in the Philippines is now a solo consolidation subsidiary in Krungsri's Financial Business Group. ● On October 3, 2023, Krungsri completed the business acquisition of the consumer finance business of Home Credit in Indonesia, acquiring 75 percent of the share capital of PT Home Credit Indonesia from Home Credit Indonesia B.V. and Ms. Wanda Ariestiani Evans. As a result, Home Credit in Indonesia is now a solo consolidation subsidiary in Krungsri's Financial Business Group. ● The Board of Directors resolved to appoint Mr. Kenichi Yamato as the Bank's Director and the President and Chief Executive Officer effective May 15, 2023, and appoint Mr. Karun Kittisataporn as the Advisor to the Board of Directors effective July 25, 2023, to April 30, 2026. The Board of Directors also resolved to elect Mr. Noriaki Goto as the Bank's Director (Independent Director) and appoint him as the Chairman of the Board, effective July 25, 2023.

1.1.3 Spending of the raised fund to serve the objectives declared in the registration statement for securities offering

Is there an issuance of equity securities or debt securities? : Yes

Spending of the money obtained from each offering of equity or debt securities

List of spending of the money obtained from each offering of equity or debt securities			
Item 1			
Types of securities used for fundraising			**Amount of funds raised**
Debt Instruments			10,000.00 Million Baht
Spending objectives	**Duration (approximate)**	**Amount of money as planned**	**Amount of spent money**

Subordinated Instrument No. 1/2021 (BAY31NA) The issuer of capital instruments aims to use the proceeds from capital instrument issuing and offering for its business operations and capital management.	05 Nov 2021 - 05 Nov 2031	10,000.00	10,000.00

Implementation according to objectives

Achieve objectives

Progress of fund utilization / reasons and measures taken in case the funds are not spent according to the objectives

-

Related links

-

Item 2

Types of securities used for fundraising **Amount of funds raised**

Debt Instruments 15,460.00 Million Baht

Spending objectives	Duration (approximate)	Amount of money as planned	Amount of spent money
Subordinated Instrument No. 1/2022 (BAY327A) The issuer of capital instruments aims to use the proceeds from capital instrument issuing and offering for its business operations and capital management.	27 Jul 2022 - 27 Jul 2032	15,460.00	15,460.00

Implementation according to objectives

Achieve objectives

Progress of fund utilization / reasons and measures taken in case the funds are not spent according to the objectives

-

Related links

-

Item 3

Types of securities used for fundraising	Amount of funds raised
Debt Instruments	16,540.00 Million Baht

Spending objectives	Duration (approximate)	Amount of money as planned	Amount of spent money
Subordinated Instrument No. 2/2022 (BAY32NA) The issuer of capital instruments aims to use the proceeds from capital instrument issuing and offering for its business operations and capital management.	17 Nov 2022 - 17 Nov 2032	16,540.00	16,540.00

Implementation according to objectives

Achieve objectives

Progress of fund utilization / reasons and measures taken in case the funds are not spent according to the objectives

-

Related links

-

Item 4

Types of securities used for fundraising	Amount of funds raised
Debt Instruments	10,000.00 Million Baht

Spending objectives	Duration (approximate)	Amount of money as planned	Amount of spent money
Subordinated Instrument No. 1/2024 (BAY346A) The issuer of capital instruments aims to use the proceeds from capital instrument issuing and offering for its business operations and capital management.	14 Jun 2024 - 14 Jun 2034	10,000.00	10,000.00

Implementation according to objectives

Achieve objectives

Progress of fund utilization / reasons and measures taken in case the funds are not spent according to the objectives

-

Related links

-

Item 5

Types of securities used for fundraising	**Amount of funds raised**
Debt Instruments	2,000.00 Million Baht

Spending objectives	**Duration (approximate)**	**Amount of money as planned**	**Amount of spent money**
Debenture No. 1/2023 Series 2 (BAY263A) For debt repayment and/or the Bank's business operations.	30 Mar 2023 - 30 Mar 2026	2,000.00	2,000.00

Implementation according to objectives

Achieve objectives

Progress of fund utilization / reasons and measures taken in case the funds are not spent according to the objectives

-

Related links

-

Item 6

Types of securities used for fundraising	**Amount of funds raised**
Debt Instruments	6,000.00 Million Baht

Spending objectives	**Duration (approximate)**	**Amount of money as planned**	**Amount of spent money**
Debenture No. 2/2023 Series 2 (BAY263B) For debt repayment and/or the Bank's business operations.	26 Sep 2023 - 26 Mar 2026	6,000.00	6,000.00

Implementation according to objectives

Achieve objectives

Progress of fund utilization / reasons and measures taken in case the funds are not spent according to the objectives

-

Related links

-

Item 7

Types of securities used for fundraising	**Amount of funds raised**
Debt Instruments	5,000.00 Million Baht

Spending objectives	**Duration (approximate)**	**Amount of money as planned**	**Amount of spent money**
Debenture No. 1/2024 Series 1 (BAY268A) For debt repayment and/or the Bank's business operations.	08 Feb 2024 - 08 Aug 2026	5,000.00	5,000.00

Implementation according to objectives

Achieve objectives

Progress of fund utilization / reasons and measures taken in case the funds are not spent according to the objectives

-

Related links

-

Item 8

Types of securities used for fundraising	**Amount of funds raised**
Debt Instruments	5,000.00 Million Baht

Spending objectives	**Duration (approximate)**	**Amount of money as planned**	**Amount of spent money**
Debenture No. 1/2024 Series 2 (BAY272B) For debt repayment and/or the Bank's business operations.	08 Feb 2024 - 08 Feb 2027	5,000.00	5,000.00

Implementation according to objectives

Achieve objectives

Progress of fund utilization / reasons and measures taken in case the funds are not spent according to the objectives

-

Related links

-

1.1.4 The obligations to which the company has committed in the registration statement, including the compliance with such obligations or conditions in the following years

Are there any issued securities with obligations or conditions? : No

1.1.5 Company information

Company name :	BANK OF AYUDHYA PUBLIC COMPANY LIMITED
Symbol :	BAY
Address :	1222 RAMA III ROAD, BANG PHONGPHANG, YAN NAWA
Province :	Bangkok
Postcode :	10120
Business :	Commercial Bank
Registration number :	0107536001079
Telephone :	02-296-2000, 02-683-1000
Facsimile number :	0-2683-1304
Website :	www.krungsri.com
Email :	-
Total shares sold	
Common stock :	7,355,761,773
Preferred stock :	0

Diagram of organization's logo



1.2 Nature of business

1.2.1 Revenue structure

Revenue structure by product line or business group

	2023	2024	2025
Total revenue from operations (thousand baht)	187,190,351.22	211,650,517.14	209,105,646.57
Retail (thousand baht)	146,072,012.19	171,046,680.64	172,795,801.77
Commercial (thousand baht)	44,856,069.42	45,673,118.61	39,162,231.78
Elimination (thousand baht)	-8,532,993.37	-8,789,207.65	-9,893,630.20
Other (thousand baht)	4,795,262.98	3,719,925.54	7,041,243.22
Total revenue from operations (%)	100.00%	100.00%	100.00%
Retail (%)	78.03%	80.82%	82.64%
Commercial (%)	23.96%	21.58%	18.73%
Elimination (%)	-4.56%	-4.15%	-4.73%
Other (%)	2.56%	1.76%	3.37%

By geographical area or market

	2023	2024	2025
Total revenue from operations (thousand baht)	187,190,351.22	211,650,517.14	209,105,646.57
Domestic (thousand baht)	161,879,106.38	171,135,379.61	171,335,896.49
International (thousand baht)	25,311,244.84	40,515,137.53	37,769,750.08
Total revenue from operations (%)	100.00%	100.00%	100.00%
Domestic (%)	86.48%	80.86%	81.94%
International (%)	13.52%	19.14%	18.06%

Other income as specified in the financial statements

	2023	2024	2025
Total other income (thousand baht)	3,554,942.51	2,892,284.95	3,649,891.70
Other income from operations (thousand baht)	3,554,942.51	2,892,284.95	3,649,891.70
Gain on sales of properties for sale (thousand baht)	1,931,055.87	1,360,794.55	1,514,871.41
Other income (thousand baht)	1,623,886.64	1,531,490.40	2,135,020.29
Other income not from operations (thousand baht)	0.00	0.00	0.00

Share of profit of joint ventures and associates accounted for using equity method

	2023	2024	2025
Share of profit (thousand baht)	1,583,025.94	1,528,996.65	1,290,283.59

1.2.2 Information on products and services

1.2.2.1 Product/service information and business innovation development

Commercial Banking

Corporate and Investment Banking

The Corporate and Investment Banking Group strives to serve as a trusted partner in fostering sustainable growth. We maintain a strong customer-centric focus and leverage the MUFG network, working in close collaboration across Krungsri Group to deliver comprehensive financial solutions across a wide range of industries, both domestically and internationally.

SME Banking Group

Krungsri is committed to becoming the main banking partner for SME business customers by serving as a trusted partner towards becoming a 'Leading Sustainable and Regional Bank'. This commitment is driven by 3GO strategic framework: 'Go Green,' which prioritizes ESG support by offering comprehensive sustainable finance solutions while raising ESG awareness; 'Go Digital,' which focuses on expanding and enhancing end-to-end digital products and services; and 'Go Beyond,' which supports customers in expanding into new domestic and international markets through strong regional partnership networks.

Japanese Corporate Banking

Krungsri continues to serve as a key driver for Japanese corporations and a strong supporter of Thailand's economic growth. We remain committed to advancing innovation, nurturing growth, and fostering regional partnership to ensure customer success. Our vision is to be the first call business partner and platformer for society and environment with the goal of 'Co-creating new core industries with our customers and the Government of Thailand'.

Transaction Banking Group

Krungsri strengthened our role as a trusted payment solutions partner by expanding domestic and international business flows. With MUFG as a strategic foundation, Krungsri enhanced trade finance capabilities, international payment services, and end-to-end integration across transaction banking. Leveraging MUFG's global network, the Bank strengthened support for cross-border transactions, increased international presence, and enhanced connectivity from corporate upstream operations to retail downstream services.

Krungsri remains focused on advancing sustainable digital solutions, expanding regional connectivity via MUFG's network, and delivering integrated customer-centric platforms. These priorities reinforce the Bank's role as a trusted transaction banking partner for corporate, SME, and retail customers, while positioning the business to adapt to regulatory changes and intensifying competition.

Global Markets Group

To navigate an unpredictable and highly volatile market landscape, Krungsri, through Global Markets Group drove continuous transaction growth by implementing four key strategic directions to propel the business forward: supporting risk-mitigating products linked to the ESG dimension, promoting transactions in emerging currencies, expanding the transaction base through digital channels, and introducing new products to meet diverse needs of clients.

Retail and Consumer Banking

Amid a rapidly changing economic environment and evolving consumer behaviors, Krungsri remained focused not merely on business growth, but on empowering customers across all segments with ‘sustainable financial strength’, enabling them to move forward with confidence at every stage of life. In 2025, Retail and Consumer Banking delivered value to customers through accessible, innovative, and reliable financial products and services, while enhancing the customer experience on digital platforms. Krungsri also achieved strong business performance, maintained stable and balanced operations, and reinforced Krungsri’s position as a trusted financial partner.

Ngern Tid Lor

Tidlor Holdings Public Company Limited (TIDLOR) conducts its business as a holding company, with Ngern Tid Lor Public Company Limited (NTL) as its principal subsidiary. NTL is a leader in vehicle title loans and insurance brokerage services, widely recognized as the leading financial inclusion service provider for offering financial services that are accessible, fair, and transparent. TIDLOR’s primary source of revenue is the dividend income received from its subsidiary.

Asset Management

Krungsri Asset Management Company Limited remains committed to introducing new mutual fund products spanning a wide range of regions and asset classes, supported by high-quality investment strategies aligned with industry trends and global economic expansion. These efforts aim to enhance risk diversification and create sustainable long-term return opportunities for investors.

Securities Business

Krungsri Securities Public Company Limited operates securities businesses namely securities brokerage, investment banking, wealth management, and mutual funds trading.

ASEAN Business Group

Krungsri established the ASEAN Business Group to drive regional growth and strengthen strategic coordination across its ASEAN subsidiaries. The ASEAN Business Group supports sustainable business growth while reinforcing governance, risk management, and operational standards to ensure alignment with Krungsri’s best practices.

Digital Banking and Innovation

Consumer Digital Solution Division

The Consumer Digital Solution Division continues advancing our digital channels to ensure greater efficiency and responsiveness to diverse customer needs with a commitment to delivering seamless experiences across touchpoints under robust and adaptive security standards. In parallel, the Bank is strengthening our capability to integrate and leverage organizational data through artificial intelligence (AI) and advanced analytics to design personalized experiences, supporting long-term growth of the digital platforms and continuously creating value for customers.

Commercial Digital Solution Division

Krungsri, through the Commercial Digital Solution Division, has continuously developed and delivered digital solutions which could respond the needs, considered as effective tools for business customers to significantly enhance business capabilities, comprehensively covering both banking and beyond-banking services.

Krungsri Finnovate

Krungsri finnovate is a venture capital business under Bank of Thailand regulatory and investment guidelines for venture capital investment in: 1) SMEs; 2) financial technology startups; 3) private equity, trusts, or private equity related to financial technology; and 4) other businesses permitted now or in the future by the Bank of Thailand.

Krungsri Nimble

Krungsri Nimble was established as the IT Solutions Hub for Krungsri Group.

Corporate Strategy and Planning Group

Krungsri, through the Corporate Strategy and Planning Group, has successfully executed strategies aligned with the Medium-Term Business Plan (MTBP) to foster the Bank's sustainable growth.

Corporate Branding and Marketing Division

The Corporate Branding and Marketing continued to build on the three strategic communication pillars outlined in the 2024–2026 Medium-Term Business Plan: 'Make Life Simple', 'GO ASEAN with krungsri', and 'GO Sustainable with krungsri', complemented by our financial literacy initiative, 'Krungsri The COACH', to strengthen brand relevance, enhance customer experience, and emphasize Krungsri's position as the trusted financial partner.

Information and Digital

Through Information and digital, Krungsri keeps advancing information technology and digital objectives under the current Medium-Term Business Plan (MTBP) 2024–2026. We achieved tangible progress toward our vision of 'Empowering People with Technology' while establishing a strong foundation for productivity and efficiency.

Operations Group

Aligned with the Medium-Term Business Plan (MTBP) 2024-2026, the Operations Group supports the Bank's strategic execution and sustainable growth through Being SMART Operations, enhancing productivity, advancing digital adoption, strengthening customer-centric delivery, and cultivating SMART People, thereby reinforcing a resilient and future-ready operations platform.

Human Resources Group

Krungsri firmly believes that 'employees' are the most important driving force behind Krungsri's success in achieving our aspiration to become the 'Leading Sustainable and Regional Bank'. Therefore, the Human Resources Group has continued the commitment to the ongoing care and development of human resource capabilities

Research and development policy in various areas, and details regarding innovation development in processes, products and/or services, or business models.

Research and development (R&D) policy : No

R&D expenses in the past 3 years

	2023	2024	2025
Research and development (R&D) expenses over the past 3 years (Million Baht)	N/A	N/A	N/A

1.2.2.2 Marketing policies of the major products or services during the preceding year

Commercial Banking

Corporate and Investment Banking

Key achievements and initiatives in 2025

Promoting Sustainability

- Sustainability-Linked Bond issued by the Public Debt Management Office, Ministry of Finance: Krungsri acted as Joint Sustainability Structuring Advisor, Joint Lead Manager, and Joint Bookrunner for the 29-billion-baht reopening, marking the inaugural Sustainability-Linked Bond (SLB) issuance by a sovereign issuer in Asia.
- First Sustainability-Linked Bond issued by a Thai State-Owned Enterprise (SOE), Electricity Generating Authority of Thailand (EGAT): Krungsri served as Sole Bookrunner, Arranger, and Sustainability Structuring Advisor for this 2-billion-baht landmark transaction.
- Sustainability Bond for Export–Import Bank of Thailand (EXIM): Krungsri played a key role as Joint Bookrunner and Joint Lead Arranger for the 3-billion-baht issuance, marking a key milestone in sustainable finance with the debut Sustainability Bond tranche.
- Thailand's first combined Use-of-Proceeds Blue Bond and Sustainability-Linked Bond (SLB) issuance issued by Thai Union Group Public Company Limited (Thai Union): Krungsri served as Joint Sustainability Structuring Advisor, Bookrunner, and Lead Arranger for 9-billion-baht Use-of-Proceeds (Blue Bond) and Sustainability-Linked Bond (SLB) issuance. Proceeds from the Blue Bond will be allocated to the purchase of tuna certified by MSC/FIP certifications and in line with Thai Union's Blue and Green Finance Framework, which is also aligned with Thailand Taxonomy Phase 2.
- Sustainability-Linked Loan for Thai Union Group Public Company Limited (Thai Union): Krungsri acted as Mandated Lead Arranger and Bookrunner, and Sustainability Coordinator for this 10-billion-baht groundbreaking transaction. This landmark transaction reinforces Thai Union's commitment to advancing the Blue Finance agenda and promoting responsible seafood sourcing and ocean conservation.
- Green and Sustainability Loan for RATCH Group Public Company Limited (RATCH): Krungsri served as Sole Lender and Sole Sustainability Structuring Advisor for the 5-billion-baht facility, supporting RATCH's strategy to expand investments in renewable energy and projects that facilitate the energy transition, both domestically and internationally.
- Sustainability-Linked Bond issued by Minor International Public Company Limited (MINT): Krungsri served as Joint Bookrunner and Lead Arranger for a total of 13-billion-baht sustainability-linked bond issued in May and November 2025. MINT's Sustainability-Linked Bonds follow a significant ESG milestone, the official validation of MINT's near-term emissions reduction targets by the Science Based Targets initiative (SBTi).
- Thailand's first Green Bond in the retail and wholesale sector for Central Retail Corporation Public Company Limited (CRC): Krungsri served as Sole Sustainability Structuring Advisor, and Joint Bookrunner and Joint Lead Arranger for CRC's 7.5-billion-baht bond issuance, which included a 1-billion-baht Green Bond tranche alongside plain-vanilla tranches. Proceeds from the Green tranche will be allocated to the renewable energy category across CRC's retail formats.

- First Green Loan for Central Retail Corporation Public Company Limited (CRC): Krungsri served as Sole Lender and Sole Sustainability Structuring Advisor for CRC's 2-billion-baht Green Loan, supporting environmentally focused initiatives, reinforcing CRC's commitment to achieving net-zero target by 2050.
- Sustainability-Linked Loan for Thai Beverage Public Company Limited (ThaiBev): Krungsri served as Sole Lender and Joint Sustainability Structuring Advisor for the 5-billion-baht Sustainability-Linked Loan. The KPIs are anchored in ThaiBev's SBTi-verified targets, including a 42-percent GHG emissions reduction and increasing renewable-energy consumption to 50 percent by 2030.
- First and largest sustainability loan in Southeast Asia's healthcare sector for RSU Hospital Company Limited (RH): Krungsri served as Sole Lender and Sole Sustainability Structuring Advisor for the 3.5-billion-baht Sustainability Loan. The loan will support the development of LEED Gold–certified hospital facilities and the Smart Hospital Solutions designed to improve care for the elderly population and strengthen the training ecosystem for future healthcare professionals.
- Sustainability Loan for Bangkok Expressway and Metro Public Company Limited: Krungsri served as Sole Lender and Sustainability Structuring Advisor for the 1.5-billion-baht Sustainability Loan. Proceeds from the loan will be allocated primarily to the procurement of new rolling stock for the MRT Blue Line, enhancing capacity, quality, and efficiency in mass rapid transit.

Value Creation through Integrated Financing Solutions

- Krungsri acted as the exclusive buy-side M&A advisor to Levanta Renewables (Thailand) Company Limited, a Southeast Asia-based utility-scale and Commercial & Industrial (C&I) renewable energy developer and independent power producer, in the 2,986-million-baht acquisition of a 91 MWp+ solar power portfolio in Thailand.
- In collaboration with MUFG, Krungsri acted as the exclusive sell-side M&A advisor to Super Energy Corporation Public Company Limited (SUPER) for 100 percent equity divestment in SUPER's 98 MW solar power portfolio in Thailand in July 2025, with an approximate transaction value of 4,006 million baht, and the 100-percent equity divestment of SUPER's 50MW wind power project in Vietnam in October 2025, with the total transaction value of not exceeding 1,322 million baht.
- Krungsri acted as the exclusive sell-side M&A advisor to Bangkok Glass Public Company Limited for the strategic divestment of a minority equity interest in packaging business in Thailand, aimed at enhancing value through strategic collaboration and synergies, supporting the Bank partner's diversification and transition toward more sustainable packaging solutions.
- Working collaboratively, Krungsri's Investment Banking Division as Sole Financial Advisor, together with Krungsri Securities Public Company Limited as Sole Lead Underwriter, assisted in second capital increase transaction of INET Leasehold Real Estate Investment Trust (INETREIT) through issuing new trust units and offering to INETREIT's existing and new unitholders via an initial public offering (IPO).

SME Banking Group

Key achievements and initiatives in 2025

- Sustainable finance solutions, including Sustainability Business Loans, Power Purchase Agreement (PPA) Financing, Transition Loans, Solar Rooftop Loans for businesses, and Sustainable Supply Chain Financing, continued to gain strong traction.
- Special assistance measures through multiple programs, including the 'You Fight, We Help' for retail and SME customers, soft loan programs, and targeted relief measures for customers affected by natural disasters, such as floods and earthquakes, as well as those impacted by unrest in the Thai-Cambodian border areas.
- Digital lending solutions for SME customers were enhanced through krungsri app, enabling customers to conveniently apply for additional credit and receive faster approval.

- Krungsri ESG Awards was organized for the third consecutive year to recognize outstanding SME role models demonstrating excellence in environmental, social, and governance (ESG) practices. The judging panel comprised distinguished experts from leading national institutions, including the Federation of Thai Industries, the Thai Chamber of Commerce, the Social Enterprise Association, the Department of Business Development, the Thailand Greenhouse Gas Management Organization, the Office of Small and Medium Enterprises Promotion, and Thammasat University. In 2025, the program attracted participation from 43 organizations.
- Krungsri ESG Academy was at its second year. The initiative delivered an intensive five-month program designed to equip SME leaders with in-depth knowledge of ESG strategy, tools, and practical implementation. Participants developed actionable transition plans with measurable and tangible outcomes, laying a solid foundation for long-term sustainable business transformation. A total of 70 organizations participated in the program.
- Krungsri continued to strengthen 'Krungsri Business Link' network through business-matching platform. This is to create new opportunities for both Krungsri customers and the broader business community. Leveraging the Bank's domestic and international expertise, the platform reached more than 9,000 companies in 2025, with over 581 successful business-matching engagements.
- Krungsri-MUFG Business Forum was organized under the theme 'Thriving to a Sustainable Future.' The forum brought together national and global leaders from the fields of economics, finance, and business to share strategic insights and perspectives on sustainable growth. The event attracted more than 1,000 participants.

Strategic direction for 2026

Krungsri, through the SME Banking Group, will operate under theme 'Together Let's Go.' The Bank aims to deepen collaboration with the Retail and Consumer Banking to deliver more holistic financial solutions that comprehensively address SME needs across all dimensions. The strategy remains anchored in the 3GO Strategy, Go Green, Go Digital, and Go Beyond, with a strong focus on enhancing operational efficiency, increasing fee-based income, supporting sustainable growth, and reinforcing the Bank's position as the primary financial partner for SME customers. Strategic execution will focus on three key dimensions:

- **Business growth:** The Bank will prioritize high-quality loan growth, particularly ESG-related financing that supports long-term sustainability. Digital channels will be further enhanced to elevate service efficiency, consistency, and customer standards.
- **Retail collaboration:** Closer integration with the Retail and Consumer Banking will enable joint customer planning and more effective cross-segment solutions. This collaboration will allow the Bank to deliver tailored products and services that better meet the evolving needs of SME customers.
- **Asset quality:** Proactive risk management will remain a core priority. Krungsri will continuously monitor customer conditions to provide timely advice and early intervention when risk signals are identified. Dedicated task forces will continue to support customers showing early signs of vulnerability, helping to preserve portfolio stability and asset quality over the long term.

The industry competition during the preceding year

For the industry competitive landscape, please refer to the topic of the Thai Economy in 2025 and the Outlook for 2026 and Thailand's Commercial Banks in 2025 and the 2026 Outlook.

Japanese Corporate Banking

Key achievements and initiatives in 2025

In 2025, the Thai banking industry encountered significant challenges both domestically and globally, primarily driven by geopolitical risks that constrained loan growth. Despite these obstacles, we successfully consolidated our leadership

position in the Japanese corporate market in Thailand, reaching several milestones in expanding our external presence as follows:

- Organized the 'Japan-ASEAN Start-up Business Matching Fair 2025' for the third consecutive year, creating opportunities for ASEAN start-ups to connect with potential investors through Krungsri and MUFG's extensive networks.
- Disaster Prevention Solutions Business Matching: Following an earthquake in central Myanmar that caused tremors across Thailand, the urgent need for resilience in construction and building materials became evident. Thai companies expressed strong interest in adopting advanced disaster prevention technologies. Krungsri and MUFG in collaboration with the Embassy of Japan in Thailand, JETRO, and JICA, organized a business matching event focused on disaster prevention solutions.
- Semiconductor Industry Development: We partnered with King Mongkut's University of Technology North Bangkok to promote human resource development in the semiconductor industry. Additionally, in August we delivered a lecture on semiconductor training at the Thai-Nichi Institute of Technology, reinforcing our commitment to expanding academic collaborations to advance Thailand's semiconductor industry.
- Diversified revenue streams by expanding new lending to target sectors and leveraging advisory capabilities to deliver value added solutions.

We also continued investing in workforce development by enhancing proficiency while improving operational efficiency and promoting digitalization and data management enhancement.

Key plans and strategies for 2026

In 2026, we will maintain our strategic direction under the Medium-Term Business Plan (2024-2026), which emphasizes ambidextrous banking, pursuing both sustainable growth and new challenges for business expansion by leveraging the strengths of Krungsri and MUFG. With key strategic pillars, namely Sustainable Growth, New Challenges, and Business Transformation, the following plans will be implemented:

- **To continue our sustainable growth,** we continue to boost transaction volumes with start-ups following our 2025 success from business matching fairs, and enhance capabilities through collaboration with partner banks and MUFG to capitalize on emerging opportunities.
- **To continue taking on new challenges,** we aim to leverage MUFG's expertise in advanced sectors to diversify our portfolio and capture new trends, expanding alongside our customers into high-potential industries.
- **To continue transforming our business,** we will further enhance operational efficiency and human resource development to achieve greater proficiency, efficiency and resilience.

The industry competition during the preceding year

For the industry competitive landscape, please refer to the topic of the Thai Economy in 2025 and the Outlook for 2026 and Thailand's Commercial Banks in 2025 and the 2026 Outlook.

Transaction Banking Group

Key Achievements and initiatives in 2025

In 2025, the Bank further strengthened the position as a regional digital leader by advancing payment innovations, enhancing cross-border connectivity, and delivering superior digital capabilities to customers.

Sustainable digital solutions

Krungsri expanded our digital ecosystem by leveraging Banking-as-a-Service (BaaS) and forging strategic partnerships with merchants, service providers, and payment facilitators via Krungsri API technology. This integration enabled seamless,

automated connectivity and reconciliation of banking information, delivering greater efficiency and convenience for customers.

The Bank also introduced a secure, seamless digital platform for trading and investing in gold bullion, enabling retail customers to link their Krungsri accounts for real-time transactions. This solution offers automatic, instant payments and 24/7 trading flexibility, delivering exceptional convenience and efficiency for investors.

In addition, Krungsri strengthened our digital capabilities through e-Document Presentment under Krungsri Beyond Procure, enhancing operational efficiency, supporting sustainability initiatives, and driving wider customer adoption across segments.

Regional expansion and global connectivity through MUFG

In 2025, MUFG's international network provided strong support in expanding Krungsri's regional and cross-border connectivity. Krungsri strengthened cross-border payment, trade, and remittance capabilities across ASEAN and key global markets. The Bank expanded remittance partnerships with Money Transfer Operators (MTOs), while strengthening corporate trade activities through FI risk solutions and structured trade finance offerings.

QR cross-border services continued to expand, with key progress in inbound corridors from South Korea and China to Thailand. Krungsri also enhanced Global Pooling and Global Payment Hub solutions, enabling multinational clients to manage regional liquidity efficiently and optimize treasury operations through MUFG's network.

Connecting customer's needs through digital experience

Krungsri strengthened its digital connectivity by integrating banking services with customers' own platforms through API connectivity, supporting lifestyle-driven use cases e.g. e-commerce, gold app. This integration enables end users to seamlessly perform financial transactions within partner digital platforms (ecosystem) and improving transaction efficiency, while business customers benefit from real-time transaction data and reporting to enhance operational efficiency. In parallel, Krungsri has progressed to develop the One Corporate Platform, a unified, end-to-end system that brings together key corporate services within a single interface. The platform is designed to deliver a more streamlined, integrated, and efficient corporate banking experience.

Strategic direction in 2026 and beyond

Krungsri's strategic direction focuses on scaling digital capabilities, strengthening operational resilience, and deepening ecosystem connectivity to support sustainable growth. The Bank will prioritize innovation-led enablement, operational excellence, and customer-centric solutions to build a future-ready transaction banking platform aligned with long-term business transformation. Four strategic priorities include:

1. **Corporate enablement and innovation**

   Krungsri will accelerate growth in digital payments by delivering innovative solutions, deepening support through strategic partnerships, and broadening customer bases through the replication of successful solutions for clients with similar business models. In addition, the Bank will continue to enhance the One Corporate Platform to elevate user experience while ensuring strong operational resilience and competitive performance. The comprehensive platform will empower corporate clients to manage their financial operations with greater efficiency, transparency, and convenience by providing end-to-end support for domestic and cross-border transactions, foreign exchange booking and utilization, trade finance, and lending services, together with access to detailed reporting and real-time customer notifications aligned with emerging technology trends.

2. **Operational efficiency and cost optimization**
   Krungsri will drive cost efficiency through merchant application enhancements and streamlined processes, aligning with Bank of Thailand (BOT)'s digital fraud management roadmap, and digitizing key operations, including digital payments, trade finance, and remittances, while improving the customer onboarding experience.
3. **Strategic and ecosystem partnerships**
   Krungsri will continue to expand our payment network partnership with scheme, payment facilitators and platforms, while collaborating with lifestyle and payment applications e.g., e-commerce, gold trading, and ERP solutions. Additionally, the Bank will also leverage the government projects and MUFG's global networks to capture new trade finance business opportunities.
4. **Retail growth and customer engagement**
   Growth will be accelerated by expanding more lifestyle billers to serve everyday consumer needs as well as enhancing the retail digital payments and cross-border remittance by collaborating with 'One Application'.

The industry competition during the preceding year

For the industry competitive landscape, please refer to the topic of the Thai Economy in 2025 and the Outlook for 2026 and Thailand's Commercial Banks in 2025 and the 2026 Outlook.

Global Markets Group

Key achievements and initiatives in 2025

2025 was a year of volatility. A unique set of global risk factors including monetary policy divergence, geopolitical uncertainty, as well as commodity price swings, defined the market landscape. Krungsri, through the Global Markets Group drove continuous transaction growth by implementing four key strategic directions as follows:

1. **Supporting risk-mitigating products linked to the ESG dimension**: The Global Markets Group has expanded our range of financial products aligned with the ESG dimension, including ESG-linked Interest Rate Derivatives and ESG-linked Foreign Exchange (FX) products. In February 2025, Krungsri succeeded in partnering with Thai Union Group, and i-Tail Corporation PCL to introduce the ESG-Linked Foreign Exchange (FX) program, marking a significant step for both organizations' sustainability initiatives in Thailand.
2. **Promoting transactions in emerging currencies**: The Global Markets Group continued to enhance our capabilities in emerging currencies. In 2025, the Bank expanded the capacity to support transactions in the Korean won (KRW). Going forward, we are expanding the offerings to include more currencies.
3. **Expanding the transaction base through digital channels:** The Global Markets Group continued to enhance both technology and service capabilities through digital platforms, aiming to deliver more diverse, convenient, and efficient services tailored to client needs. As a result, the volume and turnover of FX transactions via online FX services such as FX@Krungsri increased materially.
4. **Introducing new products to clients:** The Global Markets Group aimed to expand our service capabilities by offering a broader range of products to better meet the evolving needs of its clients. After Bond Forward contracts had been introduced in 2024, during the year 2025, the Bank expanded its scope, both in terms of tenor and duration, to better support clients and investors in managing market and liquidity risk associated with government bond transactions.

Aside from these four strategies, the Global Markets Research team, with strengthened collaboration with MUFG Global Markets Research, Krungsri Research Division and Wealth Management Division, stayed focused on providing accurate

insights and analysis, through a range of channels with publications in English, Japanese and Thai, which received positive feedback from clients and media alike. Also, the research team determined to maintain close engagement with clients while actively reinforcing brand visibility.

Amidst an increasingly dynamic financial landscape, the Global Markets Group remains committed to strengthening our expertise, advancing innovation, and deepening client engagement. With best-in-class market intelligence and clear strategic directions, Krungsri is well-positioned to capture new opportunities and achieve sustainable growth in the years ahead.

The industry competition during the preceding year

For the industry competitive landscape, please refer to the topic of the Thai Economy in 2025 and the Outlook for 2026 and Thailand's Commercial Banks in 2025 and the 2026 Outlook.

Retail and Consumer Banking

Key achievements and initiatives in 2025

We successfully executed the 'ONE Retail' strategy and continued to achieve quality growth with a focus on sustainability, while the prudent management of interest rates and credit quality maintained a balanced approach between business expansion and risk management amid a challenging economic environment. Core businesses demonstrated strong performance, particularly in new auto finance lending, which outperformed the market, with the growth of new car and motorcycle loan volumes. The wealth management business also recorded growth, with assets under management (AUM) increasing by 13.6 percent. As a result, fee-based income expanded as planned; the customer base also grew steadily across customer segments, particularly the wealth segment, which increased by 4.3 percent. Digital engagement penetration rose by 3.8 percent. This growth not only reflects strong customer adoption but also underscores Krungsri's role in making life simple, more convenient, and more accessible.

Product and service development to create customer value and sustainable banking

Krungsri believes that long-term business growth must go hand in hand with responsibility toward society, customers, and the broader financial system. We continuously develop new products and services to enhance customer value and service experience across all channels. In 2025, Krungsri Auto Group advanced innovation and ecosystem development for vehicle owners by expanding its user base and strengthening collaborations with more than 300 partners, including a partnership with the Tourism Authority of Thailand to seamlessly integrate travel, tourism, and financial services. Meanwhile, Krungsri Consumer Group enhanced the value proposition of flagship products: credit cards, personal loans, and installment loans to better serve all customer segments. Key initiatives included the introduction of the new 'T1 Dynamic Points' feature on Central The 1 Credit Card, enhancements to the Lotus's Credit Card through the 'Lotus's Money Coin' loyalty rewards program, and an upgraded Krungsri Credit Card offering privileges across shopping, travel, and dining. Beyond business performance, Krungsri focused on promoting financial inclusion and financial literacy, alongside driving responsible financial innovation. These initiatives form a critical foundation for sustainable banking practices and reinforce enduring trust and confidence among customers and stakeholders.

Operational efficiency enhancement

Krungsri prioritized productivity and operational efficiency through process automation, optimized branch management, and streamlined transactions to improve customer experience. The Bank also drove the business and organizational transformation under the 'ONE Retail' model, resulting in a reduction in operating expenses compared to 2024. These efficiency improvements not only lowered operating costs but also enabled Krungsri to reinvest resources into innovation, people development, and continuous enhancement of customer experience.

Strategic Priorities for 2026

To build upon success and maintain sustainable growth, Krungsri has defined three strategic priorities:

1. **Customer-centric transformation**
   Leverage data and digital platforms to deepen customer understanding and deliver personalized, seamless experiences across all touchpoints, mobile applications, universal banking branches, and contact centers, under the 'ONE Krungsri Experience' concept.
2. **Enhancement in productivity and efficiency**
   Enhance productivity and efficiency through the 'ONE Retail' operating model by optimizing resource allocation, consolidating enabling functions to reduce cost and duplication, streamlining operational processes, and upskilling employees to improve workforce productivity.
3. **Synergy across Krungsri Group**
   Strengthen collaboration across Krungsri Group entities to deliver integrated financial solutions, expand cross-selling opportunities, and leverage the Retail and Consumer Banking customer base and distribution channels to reinforce Krungsri's overall competitiveness.

With a clear strategic direction, strong group-wide collaboration, and an unwavering commitment to sustainable value creation, Krungsri is well-positioned to become a trusted and preferred financial partner for customers throughout every stage of life.

The industry competition during the preceding year

For the industry competitive landscape, please refer to the topic of the Thai Economy in 2025 and the Outlook for 2026 and Thailand's Commercial Banks in 2025 and the 2026 Outlook.

Ngern Tid Lor

Key achievements and initiatives in 2025

In 2025, Tidlor Holdings PCL. (TIDLOR) demonstrated strong business growth, with Ngern Tid Lor PCL successfully expanding its customer base by 9 percent, providing more than 1.2 million customers access to financial services. The total loan portfolio reached 109,585 million baht. For the insurance business, premiums for non-life insurance increased by 10.5 percent from 2024, totaling 11,247 million baht. The company also added 95 new branches, bringing its branch count to 1,873 locations nationwide, including expanded services within shopping malls and gas stations to enhance customer service and outreach.

In 2025, TIDLOR also gained significant recognition for its innovations, organizational culture, sustainability, and brand strength, with Ngern Tid Lor PCL, Shield Insurance Broker, Areegator, and heygoody.com collectively earning 29 awards from domestic and international competitions. These accolades underscore the company's achievements in leveraging innovation for business growth and customer convenience. TIDLOR's strong organizational culture has also contributed to significant business growth and reinforced consumer trust in the brand. These accomplishments prepare the company to compete sustainably in the future, creating financial opportunities for communities.

Apart from its business undertakings, we continued to place great importance on fostering the growth of a sustainable society through the company's many philanthropic projects, namely the 'Life Rolls Forward' project, under which financial literacy activities are organized for communities across the country, and employees of diverse organizations who need basic financial knowledge. As of the end of 2025, more than 7,524 persons have been trained through this project.

Looking ahead to 2026, TIDLOR aims to continue its growth based on strong, innovation-driven practices. This includes enhancing vehicle title loan services through the 'TIDLOR Card' and the E-Withdrawal service via the mobile application, while improving the customer experience both before and after sales through digital platforms such as the mobile application, website, Facebook, and Tidlor Connect on Line. In addition, to further enhance the quality of insurance broker services, 'Call Center 1501' has been established as a dedicated support channel. It is fully equipped to assist customers with a wide range of insurance needs, including accident claim reporting and coordination, emergency assistance, claim status tracking, and advisory services throughout the claims process, all aimed at providing customers with greater peace of mind.

The industry competition during the preceding year

For the industry competitive landscape, please refer to the topic of the Thai Economy in 2025 and the Outlook for 2026 and Thailand's Commercial Banks in 2025 and the 2026 Outlook.

Asset Management

Key achievements and initiatives in 2025

In 2025, Krungsri Asset Management Company Limited recorded 693,429 million baht of assets under management including mutual funds, private funds, and provident funds. This represented an increase of 67,014 million baht, or a growth rate of 10.70 percent, which is greater than the industry growth rate of 7.26 percent. The company was able to maintain market share at 6.95 percent.

The company's growth is mainly derived from its mutual fund business, which in 2025 grew by 14.28 percent while the mutual fund industry grew by 9.47 percent. The company had a net inflow of 62,042 million baht, ranking second in the industry. The funds that saw enhanced interest from investors in 2025 were primarily Thai fixed income funds.

In 2025, the company launched a new mutual fund category, foreign currency funds, starting with its first fund, KF-SINCOME-USD (Krungsri Global Smart Income USD Fund), a fixed-income mutual fund that allows investors to invest in U.S. dollars. The fund offers the opportunity to achieve returns comparable to the master fund, PIMCO GIS Income Fund, while helping mitigate the impact of foreign-exchange fluctuations and hedging costs. This product meets the needs of investors seeking to save and invest in U.S. dollars, one of the world's major currencies. In addition, the company introduced a new tax-deductible fund type, Thailand ESG Extra Fund (Thai ESGX), established in line with government policies to support the stability of Thailand's capital market, accommodate reinvestment from maturing LTFs, and promote sustainable investment with a focus on environmental, social, and governance (ESG) principles.

In addition, the company continuously expanded its distribution channels, including both juristic persons and individual independent sales agents, to access a wide investor base. As of the end of 2025, the company recorded 59,474 new accounts, bringing the total client base to 463,094 accounts, while the number of users of @ccess Mobile and @ccess Online transactions increased by 12 percent from the end of 2024.

Key plans and strategies for 2026

The company aims to achieve outstanding growth in assets under management (AUM), targeting 800 billion baht by 2026 with a strong focus on expanding its core mutual fund business. Key strategies to drive this growth include:

1. **Product development for all market conditions:** Expanding foreign-currency mutual fund offerings across various asset classes and selecting products that align with the needs of both retail and high-net-worth investor segments.

2. **Broader investor reach:** Strengthening collaboration with distribution partners to meet evolving product and service demands. This approach supports balanced and sustainable growth by diversifying across multiple distributors with differing customer bases.
3. **Enhanced investor experience through technology:** Leveraging technology to deliver faster, clearer, and more relevant investment information, with a focus on Personalized Investment Recommendations to better address individual investor needs.

The industry competition during the preceding year

For the industry competitive landscape, please refer to the topic of the Thai Economy in 2025 and the Outlook for 2026 and Thailand's Commercial Banks in 2025 and the 2026 Outlook.

Securities Business

Key achievements and initiatives in 2025

In 2025, Krungsri Securities Public Company Limted improved its market share compared to last year, despite unrecovered market conditions. This improvement resulted from implementing strategies and various business development projects to maintain customer base and acquire new customers, particularly digital customers. One of the key initiatives is the development of an online account opening project through krungsri app, which was launched in August 2025.

The company has also undertaken significant improvements to its operational processes to deliver faster and more efficient customer service by streamlining the account opening procedure, accelerating approval time, and expanding online investment channels across a broader range of products.

In addition, the company diversified product offerings as identified by growth opportunities in offshore products such as offshore equities, offshore mutual funds, Depositary Receipts (DR), and margin loan trading on DR. The expansion also covers structured note products, including Equity Linked Notes (ELN), which are tied to equity prices, and Bonus Enhanced Notes (BEN), which provide returns equal to or greater than the rate specified by underlying assets.

The company strengthened its mutual fund business through strategic partnerships with multiple asset management companies. As a result, total assets under management (AUM) reached approximately 73 billion baht as of the end of November 2025.

Securities Industries	2024	2025
Market share	1.86%	2.19%
Rank	17th	14th

In 2026, the company aims to focus on delivering comprehensive products that serve as key engine in supporting Krungsri clients in terms of investment and asset management. The company has outlined five strategic initiatives as follows:

1. **Revenue Growth:** Expand the margin business portfolio, encourage investment advisors to offer a wider range of products, and increase the new customer base within the Bank's clientele.
2. **Efficiency and Productivity Enhancement:** Leverage technology to eliminate redundant processes and unnecessary expenses.

3. **Strengthening Advisory Capabilities:** Improve compensation calculation criteria to ensure fairness and alignment with advisory performance.
4. **Online Channel Expansion:** Develop comprehensive services on mobile applications by adding offshore investment products and tailoring personalized services to enhance customer experience.
5. **New Product Offerings:** Develop and launch structured note offerings under the company's brand.

In pursuing sustainability, the company continues to promote and reiterate companies that provide ESG values or contribute to environmental, social, and governance impact. Our research team has published analysis papers on SET ESG investment for 45 stocks out of a total of 162 stocks.

The industry competition during the preceding year

For the industry competitive landscape, please refer to the topic of the Thai Economy in 2025 and the Outlook for 2026 and Thailand's Commercial Banks in 2025 and the 2026 Outlook.

ASEAN Business Group

KRUNGSRI LEASING SERVICES (Lao PDR)

Key achievements and initiatives in 2025

Krungsri Leasing Services achieved an exceptional financial performance and accelerated digital adoption, solidifying the company's market leadership position amid evolving economic conditions. The company maintained its market leadership and distribution as well as successfully maintained its position in the top three of Lao PDR's highly competitive leasing market owing to its continuous expansion of customer base, supported by widening partner networks among auto dealers and merchant partners. Strong brand presence and customer acquisition channel were observed following the increase in social media followers. The company delivered its digital transformation roadmap with the successful launch of digital services and dashboards to improve the underwriting process, reducing manual operations for faster loan turnaround time.

Key plans and strategies for 2026

The company is committed to delivering robust profit growth and creating value for stakeholders. The company will focus on sustainable, high-quality growth driven by interest income optimization, enhanced cost efficiency, and deeper digital penetration. To optimize financial performance, the company will focus on portfolio optimization, prioritizing high-yield products with sustainable revenue streams while managing dealer commissions and subsidy income to ensure resilience and sustainability, optimizing funding mix and efficiently managing operating expenses while driving up fee and service income from bancassurance and collection fees to ensure diversified income streams. Credit loss monitoring and fraud prevention mechanisms will be strengthened to lower impairment losses and write-offs. In continuously developing digital and human capital through the digital transformation of loan and collection processes, there will be targeted training programs for employees and strategic digital marketing and partnerships for cross-selling opportunities across the company's ecosystem.

HATTHA BANK (Cambodia)

Key achievements and initiatives in 2025

Hattha Bank continued to enhance its products and services to become a leading commercial bank and top choice for customers. Introduction of commercial and corporate loans captured new segments for a sustainable portfolio growth. Further strengthening its offerings, the bank launched unsecured personal loan and micro consumer finance to acquire the untapped segment in urban areas. The launch of the digital savings account marked a milestone in the bank's journey toward full digitalization, improving customer account security and safety, while exercising deposit pricing

management to decrease cost of deposit in 2025. Additionally, the bank enhanced banking experience for customers by opening Hattha Bank Tower, its new headquarter, along with seven new branches: five branches in Phnom Penh and two branches upcountry, and improved look and feel through branch renovation while improving branch productivity and efficiency through well-managed resource utilization and management programs.

Key plans and strategies for 2026

To drive financial stability, improve operational efficiency, and promote lasting growth, the bank will focus on six strategic pillars.

- Restructure funding mix to improve cost of fund through managing cost of deposit, launching initiatives to migrate Term Deposit (TD) to High-Yield Savings Account (HYSA) and Current and Savings Account (CASA) as well as introducing new products to tap into new segments
- Build a sustainable fee income through bancassurance by introducing bancassurance agent models, scaling up global markets, diversifying FX currencies, and accelerating digital fee income
- Stabilize and re-grow Microfinance (MFI) and SME lending through sales engines, customer retention, and operational process re-engineering
- Expand corporate and commercial lending through ecosystem enhancement and new pipeline maximization
- Re-imagine unsecured personal lending through revamping the MyQuickCash product and relaunching merchant loan and mortgage loan
- Enhance portfolio quality through accelerating recoveries by introducing haircut and repayment strategies, outsourcing write-offs, and special debt restructuring program, including exploring the establishment of an asset management company

SB FINANCE (The Philippines)

Key achievements and initiatives in 2025

SB Finance marked a significant year of growth through its expanded national customer base, propelled by targeted campaigns and digital engagement. Strengthening its presence across the country, repossessed two-wheel units are marketed under the newly launched Repo Central brand, which now has three sites across the Philippines. Grassroots activations through MotorsikLOAN Repo Caravan and Warehouse Sales have boosted two-wheeler financing and penetrated underserved transport sectors. The two-wheeler campaign ‘Tambike sa SB Finance’ earned Silver Award from International Business Awards and was named Marketing & Brand Initiative of the Year at the Asian Banking & Finance Award.

Strategic partnerships played a pivotal role in driving growth and operational efficiency. Collaborations with True Money and Titanium Technologies expanded loan distribution and improved internal servicing workflows. On the digital side, Lazada customers can explore personal loan and two-wheeler loan offerings through this partnership. Lastly, product innovations shaped the year’s product portfolio with the launch of Patient Access Program to support medical expense financing, positioning the company as a partner in healthcare resilience. Insurance bundling has been a rewarding initiative as insurance was embedded into core loan products, offering added protection for borrowers and their families. Fortifying our salary advance product with more privileges, the rewards program for salary advance loan customers was launched. Car refinancing product has been expanded with the launch of car loan take-out and OR/CR for Cash Lite options, further improving financial access for vehicle owners and catering to more segments in the market.

Key plans and strategies for 2026

The company is set to deepen customer engagement through new mobile app features aimed at improving user experience, accessibility, and self-service options. Efforts are underway to expand beyond the Security Bank ecosystem through partnerships with new distribution and servicing channels, targeting broader reach across key customer

segments. These new collaborations will support growth in both urban and underserved markets, making the company's offerings more accessible by establishing strong physical and digital presence across the Philippines. With its fruitful journey in insurance bundling and upselling, the company will maximize this program to offer financing products with increased security, ensuring that protection and financial security become standard components of the borrowing experience. These initiatives reflect the company's unrelenting push for growth and its commitment to deliver more value to customers at every touchpoint.

SHB FINANCE (Vietnam)

Key achievements and initiatives in 2025

SHB Finance demonstrated robust growth in market share, product innovation, and digital transformation. The company introduced new product offerings such as digital loan on its mobile application, paperless loan products, and enhanced underwriting capabilities to cater for rising customer demand in 2025, serving multiple customer segments and contributing to notable performance growth in the fourth quarter of 2025.

Thanks to the company's continuously enhanced service quality across all touchpoints, Net Promoter Score rose significantly in 2025. This year also marked a significant advancement in the company's digitalization journey through the entire customer lifecycle such as e-KYC, instant loan approval, and 24/7 AI-powered customer support. The company expanded its presence in digital ecosystems such as Timo and ZaloPay, providing more flexible loan options for digital-savvy customers. The Loan Management System (LMS) was launched in 2025 to support the rapid expansion of core products such as Consumer Durable, Buy Now Pay Later, and revolving loans. By reducing manual workload, strengthening compliance, and enhancing customer experience through features like gift payment, the LMS provides a faster, more scalable, and more competitive lending platform for the company.

Key plans and strategies for 2026

The company will enter the new phase with a strengthened governance framework, a refined market identity, and a clear ambition to achieve sustainable, compliant, and high-quality growth. The company will introduce three new products: consumer durable financing, digital lending, and credit and cash cards, aiming to broaden its customer reach, enhance financial inclusion, and deliver more flexible, accessible consumer lending solutions. With branding as another key focus for the company, the rebranding initiative is designed to align the company's brand identity, operational standards, and customer experience model with regional best practices. This transition reinforces its long-term vision of becoming a trusted and responsible financial services provider in Vietnam's consumer finance sector. With new product introduction and superior customer engagement and conversion, both will support growth acceleration and long-term competitiveness of the company.

HOME CREDIT PHILIPPINES (The Philippines)

Key achievements and initiatives in 2025

Home Credit Philippines maintains its lead in consumer finance, reaching 13 million customers with availability in over 17,000 stores across the country. New customer acquisition grew more than 25 percent compared to the previous year. Point-of-sale financing was boosted by strategic collaborations with top retailers and major smartphone brands. Additionally, the company broadened its two-wheeler financing and introduced an acquisition credit card through its partnership with Puregold, the country's top supermarket chain.

The enhanced Home Credit app, launched mid-year, drives engagement with six million monthly users and processes over 90 percent of POS and cash loan applications. Beyond financial results, the company promotes overall well-being through HCPH's inaugural run event and sponsorship of the country's top volleyball and basketball leagues. Employees also continued to be involved in community building and financial literacy initiatives to deliver a strong social impact.

The company continues to demonstrate strong business performance through robust customer growth, strategic partnerships, and digital innovation, while also maintaining its dedication to making a positive difference for customers and communities nationwide.

Key plans and strategies for 2026

The company will continue to drive customer growth with the widest zero-percent interest installment plans, low or no down payment options, and alternative financing solutions to expand its market penetration. The company aims to create more opportunities for cross-selling cash loans. Meanwhile, the expansion of the loyalty program along with the launch of new co-branded cards is set to increase adoption and usage for its revolving products.

Central to this strategy is digital acceleration, with a focus on enhancing digital touchpoints across an omnichannel ecosystem. These efforts aim to deliver seamless financing experiences in-store, online, and via mobile platforms, providing customers with simple and efficient service. The company plans to leverage artificial intelligence to optimize internal processes and deliver intuitive support to customers. Through these digital advancements and strategic initiatives, the company is well-positioned to maintain and strengthen its leadership in the Philippine consumer finance market.

HOME CREDIT INDONESIA (Indonesia)

Key achievements and initiatives in 2025

Home Credit Indonesia continued to lead the market by capturing more than 60 percent of the Point-of-Sale (POS) loan market share, with operations spanning 244 cities and partnerships with over 20,000 retailers.

In February 2025, the company successfully relaunched its working capital financing (WCF) product for existing customers. This initiative was complemented by financial literacy programs aimed at empowering MSMEs and the broader community. Through the enhanced working capital financing offering, customers now have access to cash loan options with extended tenors of up to 54 months, providing greater flexibility to support their business growth.

The company further strengthened its product portfolio and customer value proposition by introducing key innovations such as Samsung Finance Plus (SF+), a white label partnership with Samsung Mobile, Standalone Insurance, and the Debt Settlement Program, further strengthening its product portfolio and customer value proposition. It also reinforced its digital leadership, with six million customers applying for financing digitally. 55 percent of cash loans were processed online, and more than 1.8 million Pay Later transactions were completed through digital channels. Under the Group Executive Synergy (GESIT) initiative, the company deepened synergies with MUFG entities in Indonesia, leveraging branding, marketing, and shared services to strengthen its presence in Indonesia.

Key plans and strategies for 2026

The company is accelerating its journey to become the nation's leading universal financial services provider by executing three strategic priorities that drive sustainable growth and resilience:

1. Expanding the customer base and profitability through a focus on mass and premium markets, diverse customer-centric products, commodity diversification, and geographic and digital channel expansion
2. Strengthening partnerships to build a robust ecosystem that delivers universal financial solutions, ensures relevance across segments, and broadens access to cash loans; and
3. Innovating for future readiness by leveraging technology, enhancing risk management, and introducing emerging offerings such as payments, Buy Now Pay Later (BNPL), and Peer-to-Peer (P2P) solutions.

Collectively, these initiatives enable accelerated customer acquisition, flexible financing options, and a comprehensive one-stop solution for financial needs, positioning the company for long-term success.

The industry competition during the preceding year

For the industry competitive landscape, please refer to the topic of the Thai Economy in 2025 and the Outlook for 2026 and Thailand's Commercial Banks in 2025 and the 2026 Outlook.

Digital Banking and Innovation

Consumer Digital Solution Division

In 2025, the Bank achieved a significant milestone in elevating the digital banking experience with the official launch of the redesigned krungsri app. This transformation was executed alongside the strengthening of overall system stability and performance to ensure full support across all functionalities. The Bank also expanded our service channel to a platform familiar to customers, facilitating seamless omnichannel engagement. These initiatives were supported by integrated developments in technology, infrastructure and robust security frameworks, reflecting the Bank's unwavering commitment to positioning digital channels as the cornerstone of modern, trusted financial management, while establishing a resilient foundation for sustainable digital innovation in the years ahead.

Driving Comprehensive and Efficient Financial Innovation

- **Instant Transaction Alerts via LINE Krungsri Simple**
  Provides free-of-charge instant notifications of financial movements for account inflows and outflows through Krungsri Simple Line official account, enabling users to track account activities, check account balances, and request account statements quickly and securely with ease.
- **Easier inquiry and assistance through Chat in krungsri app**
  Enable krungsri app users to inquire about products and receive timely support through 24/7 in-app chat service. When additional guidance is required, users can connect directly with a Krungsri agent to ensure that all questions are fully addressed and issues are resolved efficiently.
- **New standard for precise QR scanning with duplicate transaction protection**
  Enhance QR scanning efficiency for high precision and rapid response, complemented by an automated alert system that helps prevent duplicate transactions and reduce errors. Additionally, a new self-service feature enables users to retrieve historical transaction slips directly through the 'Transaction History' menu, simplifying the verification and confirmation process
- **Expansion of Cross-Border Payment Services**
  Expand QR Cross-border Payment Service to include China and South Korea, in addition to the five existing countries and one special administrative region of China namely Japan, Indonesia, Malaysia, Singapore, Vietnam, and Hong Kong. This advancement provides a real-time competitive exchange rate, allowing tourists and business travelers to make cashless transactions conveniently without the need to carry large amounts of cash.

Elevating Financial and Investment Capabilities

- **Enhancement of Business Liquidity with SME Flexi Loan through krungsri app**
  Expand access to financing for business owners with existing loan accounts by enabling requests for additional credit lines using existing collateral directly through krungsri app. This process minimizes documentation requirements and eliminates the need for new collateral assessments, supporting faster approval and enabling more efficient and timely working capital management.
- **Easy investment access through krungsri app**
  Open a securities trading account with Krungsri Securities Plc. directly through krungsri app, enhancing investment convenience and supporting investment in both equity and derivatives.

- **Seamless overseas transfers via FCD accounts**
  Support foreign currency transfers through Foreign Currency Deposit (FCD) accounts, enabling users to handle foreign currency transfers and manage cross-border financial needs with greater ease.

Strengthening Security Systems against Emerging Threats

- **Modernizing security standards with high-precision facial comparison technology**
  Adopt international-standard facial comparison technology to enhance precision in identity verification and anti-spoofing. This measure reduces the risk of unauthorized account access and builds confidence in transactions.
- **Reinforcing financial protection through transaction limits**
  Align transaction limits for transfers, bill payments, and top-ups with appropriate risk levels, enhancing protection by minimizing potential losses and effectively mitigating online financial threats.

Commercial Digital Solution Division

Comprehensive and Efficient Digital Solution Offerings for all Business Customers

Digital Solutions for Business Customers

Krungsri Biz Online (KBOL) is the core digital banking platform for business customers, available in both web-based and mobile application formats. KBOL is designed as a universal platform to accommodate diverse banking needs, offering an array of features for all types of users to receive an impressive digital experience in terms of convenience and security. KBOL has enhanced the security systems of the platform, allowing business customers to proceed with their banking transactions with confidence.

Digital Solutions for Supply Chain

Krungsri Digital Supply Chain and Banking (KSB) is an end-to-end digital solution that redefines traditional supply chain processes through digitalization to seamlessly manage procurement and documentation processes. These are considered the essential fundamentals for the buyers and the suppliers to digitally access supply chain financing.

KSB has practically extended the digital services to complex use cases. Notable functions include digitized processes for promissory note issuance, P/N against documents and collateral release for real estate development loans, enhancing operational efficiency and transparency.

Digital Solutions for Sales and Service Support

Krungsri iPro (iPro) is a cutting-edge digital platform for mobility-driven client onboarding, empowering Krungsri relationship managers to effectively offer an impressive and satisfied customer experience for both new and existing business customers. By leveraging API technology, Krungsri iPro enables seamless digital document retrieval directly from the DBD database to the application process for Krungsri products and services, to simplify the business document preparation tasks.

Unified Experience with ‘Krungsri The Living Room’

To provide an unprecedented and beyond-banking experience, ‘Krungsri The Living Room’ is conceptualized and delivered as a unified platform for business customers, offering a one-stop-service platform covering banking and beyond-banking services, with a connected sign-on function through a single password and a personalization function through a summarized dashboard.

Regarding beyond-banking services, to universally serve business customer needs, Krungsri The Living Room offers selected business content such as daily business information update and business insights and business solution providers, leveraging from Krungsri's partnership network such as accounting, human resources, digital marketing, and ESG.

Alignment with Core Strategies

Krungsri, by the Commercial Digital Solution Division, is committed to developing and delivering digital solutions, considered as a key for business customers to fundamentally access digital lending as well as digital supply chain financing. The effort is in line with the Bank's core strategy in maintaining our leading position in the main businesses.

Driving ESG Transformation through Digitalization

To achieve net zero and the aspiration 'to be the Leading Sustainable and Regional Bank', Krungsri, through the Commercial Digital Solution Division, has committed to developing and delivering digital solutions as an effective tool for corporate customers to practically transform their businesses and achieve sustainability in all aspects.

Krungsri Finnovate

Key Achievements in 2025

The year 2025 marked another milestone of success for Krungsri Finnovate in driving sustainable growth within Thailand's startup ecosystem through accelerator programs, strategic investments, and regional collaborations.

Finno Efra Accelerator Program Batch 1

The program concluded with a remarkable Demo Day, showcasing 12 promising Thai startup teams to an audience of over 500 key stakeholders, ranging from government and private entities to investors and top-tier corporate partners.

The program focused on preparing startups for Series A readiness, offering high-potential teams opportunities for further investment and extended business collaborations. The success of this program serves as a testament to Krungsri Finnovate's commitment to being a true catalyst for the startup ecosystem in Thailand.

Ecosystem Development and Knowledge-Sharing

Throughout 2025, Krungsri Finnovate, remained committed to elevating Thai startups to a global level. A key initiative was the 'Founder Nova Bootcamp', organized in collaboration with the Technology and Innovation-Based Enterprise Development Fund (TED Fund). The program provided intensive training for 60 startup teams across 12 classes led by 23 top-tier mentors, focusing on critical skills such as management, fundraising, and market expansion.

Krungsri Finnovate continued to build engagement within the entrepreneurial community through our online platform. The 6-episode series, 'Scale Up Stories' and 'Level Up Stories,' broadcast on Krungsri Finnovate's Facebook platform, and garnered over two million views, successfully promoting sustainable growth within the Thai startup ecosystem.

Startup Strategic Partnerships

Krungsri Finnovate executed 26 strategic collaboration projects in 2025, focusing on creating mutual growth between our portfolio startups and partners. Through our initiatives, we helped our partners automate business processes, digitize documents, optimize online accounting systems, and reduce energy costs. Furthermore, it expanded collaborations to the international level through joint programs with overseas partners, affiliated banks, and clients.

Corporate Venture Capital Investments

Krungsri Finnovate continued advancing its mission to shape the future of finance by investing in two new startups, namely OY! and FileA, bringing the total investment portfolio to 29 companies. The strategy focuses on supporting future innovations, specifically in artificial intelligence (AI) and financial infrastructure, with the goal of strengthening the digital financial ecosystem. Furthermore, Krungsri Finnovate is committed to driving the growth of businesses that are well-positioned for the modern era.

Key Plans and Strategies for 2026

In 2026, Krungsri Finnovate will prioritize strengthening the portfolio by allocating a budget of over 300 million baht to invest in 'technology for the future' to drive long-term growth. Key focus areas include:

- Artificial intelligence (AI) to boost efficiency and create intelligent solutions
- Cybersecurity to ensure digital safety and resilience
- Platform business to build foundational infrastructure that effectively connects users and services

In addition, Krungsri Finnovate remains committed to continuously developing the Finno Efra Accelerator and Founder Nova Bootcamp. This initiative aims to increase the success rate of startups through comprehensive training, mentorship, and financial support, thereby empowering young entrepreneurs to compete effectively on both regional and global stages while promoting sustainability.

Krungsri Nimble

Krungsri Nimble, established as the IT Solutions Hub for Krungsri Group, entered its sixth year in 2025, continuing to drive digital transformation. The portfolio expanded from 14 core products in 2024 to 23 products in 2025, serving retail, corporate, and emerging technology domains. In 2025, we supported the Jupiter program, a new core banking initiative designed to strengthen Krungsri's technology foundation. Key products include krungsri app, Krungsri Biz Online (KBOL), Krungsri Biz Mobile (KBMO), and Krungsri Digital Supply Chain and Banking (KSB). New additions include Krungsri Simple line official account for retail customers, Jupiter capabilities such as the customer onboarding hub, unified messaging hub, and statement and document hub, as well as Banking-as-a-Service (BaaS) through the API factory and open banking. In line with modernization, Krungsri Online (KOL) platform was discontinued in the third quarter of 2025.

In the second half of 2025, the API Factory team was officially moved under Krungsri Nimble, creating synergy to enhance technology capabilities and accelerate revenue generation. This integration enables us to scale and deliver end-to-end solutions more effectively. Through open banking, we provide partners with seamless access to Krungsri's financial services via APIs, supporting a myriad of product offerings such as digital lending, payment solutions, and eKYC. BaaS gained significant traction in 2025, with adoption by over 1,300 partners across various customer segments including business banking (BB), financial institutions (FI), Japanese corporates (JPC), and medium-sized SMEs (SME M). This positions Krungsri Nimble as a key driver of innovation and revenue growth, reinforcing Krungsri Group's vision to become a leading technology-driven financial institution.

Krungsri Nimble also strengthened its position as a technology leader through active engagement and knowledge sharing. Its team served as speakers and guest lecturers at leading academic institutions, including Chulalongkorn University, Mahidol University, Chiang Mai University, King Mongkut's Institute of Technology Ladkrabang, and Thammasat University. We also participated in major technology events such as Krungsri Tech Day, Techsauce Global Summit, and the Northern Digital Enterprise Association (NDEA). Internally, we launched an internship program for

students from universities across Thailand, fostering talent development and organizational excellence. We are proud to have received the 'Most Attractive Employer – Tech Industry' award at the Future Trends Awards 2025, along with recognition at the Agile Business Awards and Conference, highlighting our commitment to innovation and talent.

Looking ahead to 2026, Krungsri Nimble will accelerate growth under the theme *'One Nimble. One Vision. Infinite Value.'* Priorities include strengthening the core through unified technology platforms and the Nimble Operating Framework, supporting Jupiter, and scaling Banking-as-a-Service (BaaS) toward Value-as-a-Service (VaaS) to enable co-created solutions and new revenue streams. Additional focus areas include Gen AI-powered development with tools like GitHub Copilot to boost coding speed and developer productivity, QA automation for continuous integration and reliable software quality, and initiatives to improve productivity and efficiency. We will also advance Green Coding practices to reduce the carbon footprint through energy-efficient coding, reusable components, and eliminating hardcoding. These efforts align with Krungsri Group's aspiration to become *'The Leading Sustainable and Regional Bank'* by driving sustainable growth, enhancing productivity and efficiency, and enabling corporate transformation through technology and innovation.

The industry competition during the preceding year

For the industry competitive landscape, please refer to the topic of the Thai Economy in 2025 and the Outlook for 2026 and Thailand's Commercial Banks in 2025 and the 2026 Outlook.

Corporate Strategy and Planning Group

Key achievements and initiatives in 2025

Key developments and achievements in 2025 can be summarized as follows:

1. **Krungsri Net Zero**

   Throughout 2025, the Bank, through the Business Transformation Division, continued the progress toward achieving decarbonization of own emissions within 2030. This included the installation of cooling systems (chiller) equipped with Internet of Things (IoT) technology to enhance efficiency, as well as the installation of solar panels at the Head Office and 52 branches nationwide.

   At the end of 2025, these installations generated a total of 1,412,141 kWh of electricity reducing greenhouse gas emissions by approximately 706 tons of CO_2 equivalent. These results are projected to increase significantly in 2026 due to future installations.

   Furthermore, Krungsri launched a pilot project utilizing Electric Vehicles (EVs) for business operations, starting with a fleet of 22 vehicles. This initiative will continue to expand throughout 2026.

2. **Performance & Efficiency (P&E)**

   From 2025 to 2027, the Corporate Strategy and Planning Group remains committed to elevating operational productivity and efficiency across nine core business groups. In 2025, the Bank achieved cost savings of 1,819 million baht, surpassing the defined targets. P&E principles will continue to be embedded into our corporate culture through close monitoring and governance mechanisms to maintain standards and build upon these successes in 2026 and 2027.

3. **Customer Profiling in line with BOT's Digital Business Risk Management**
   To comply with the Bank of Thailand's (BOT) Digital Business Risk Management framework, specifically regarding the risk-based transaction limits, the Bank has driven the development of a customer profiling system aligned with industry standards. The system was implemented for all new customers of the Bank and our subsidiaries starting in August 2025.

   The project aims to elevate financial crime deterrence measures, reduce the risk of customers falling victim to fraud or scams, and intercept 'mule account' circuits by limiting the channels and capabilities of fraudsters attempting to use deposit accounts for illegal transactions. The Bank is scheduled to extend these measures to cover existing customers starting in January 2026.

4. **Business Process Management and Governance**
   The Bank aims to systematically elevate the standards of policy governance and internal operational processes within Krungsri Group. The Business Policy and Process Management Division (BPPMD) serves as the key mechanism in laying the foundation for a strong and sustainable governance framework, creating unity and clarity in the operations of every unit to align in the same direction. This is coupled with driving policies into practice and monitoring compliance effectively, while maintaining process flexibility to support business diversity and timely regulatory changes.

5. **Business Process Reengineering (BPR) for Operational Excellence**
   Furthermore, the Bank has driven the business process reengineering project to elevate the efficiency of end-to-end operational processes. It aims to review and redesign business processes to reduce redundancy, supporting the drive of business process transformation projects to achieve their goals. This involves linking business requirements with technological capabilities harmoniously to utilize resources most cost-effectively and coordinating cooperation with stakeholders to generate unified and sustainable outcomes.

   All projects play a significant role in elevating the transparency of the Bank's operational processes and creating strategic alignment throughout the organization, while strengthening the capability to adapt to change, which is considered a solid foundation that will lead to sustainable operational efficiency.

Strategic Partnerships and Ecosystems

To go beyond traditional banking, Krungsri is building robust collaborations through strategic partnerships and ecosystems. This strategy reinforces our Medium-Term Business Plan by leveraging complementary strengths to accelerate the transition to a sustainable economy, uplift SME capabilities, and foster innovation faster than organic growth alone.

1. **Advancing ESG-linked business and Net Zero commitments**
   Krungsri deepened our strategic alliance with SCG by onboarding SCG Green Choice to the PromptBuy platform, establishing a central hub for eco-friendly products. This collaboration significantly enhanced the accessibility of green household solutions for Thai consumers. Additionally, we strengthened alliances with Schneider Electric to drive the adoption of sustainable financing, and with Haier Energy to promote and facilitate renewable energy solutions.

2. **Empowering SME backbone**
   The Bank partnered with SkillLane to democratize access to financial, digital, and ESG courses via Krungsri's online channels, thereby strengthening the SME backbone.

3. **Securing competitive advantage in Japan and ASEAN**
   We leveraged our extensive network of Japanese and travel-related partners to launch ‘U Japan’ on the U CHOOSE application. This initiative aggregates premier Japanese alliances to firmly secure the ‘Think of Japan, Think of Krungsri’ market position.

4. **Expanding into a Global Trend – The Health Economy**
   We partnered with Phyathai and Paolo Hospital Group to elevate regional connectivity through seamless cross-border payments and telemedicine, supporting medical tourism.

5. **Innovation and Future Talent**
   To cultivate an innovation culture and business connectivity, we expanded collaborations in 2025 with leading academic institutions, namely Chulalongkorn University, Thammasat Business School, Bangkok University, Khon Kaen University, and King Mongkut's Institute of Technology Ladkrabang.

The industry competition during the preceding year

For the industry competitive landscape, please refer to the topic of the Thai Economy in 2025 and the Outlook for 2026 and Thailand’s Commercial Banks in 2025 and the 2026 Outlook.

Corporate Branding and Marketing Division

Key achievements and initiatives in 2025

In 2025, under Make Life Simple, we focused on delivering simplified solutions and lifestyle services through a series of campaigns, events, and the krungsri app revamp campaign, whereby the results of this campaign exceeded expectations, with over 400 million impressions, 143 million views, and 395 thousand clicks while spending 25 percent less than planned. With strong brand recall, downloads among our target customers, namely first jobbers and young adults, rose significantly.

The 'GO ASEAN with krungsri' program continued to strengthen our regional voice, maintaining an always-on presence across digital channels. Highlights included the Indonesian series in collaboration with The Standard, which was well received, along with the ‘ASEAN guru’ video series reinforcing Krungsri’s strong role as a key connector opening up business opportunities within the region.

The ‘GO Sustainable with krungsri’ pillar highlights our commitment to sustainability as it embraces the concept of building sustainability from within and extending it outward to our customers for a sustainable society. Internally, a ‘Sustainability DNA’ program was launched to engage employees, shaping a culture to live sustainably by reusing and recycling. Externally, we have an array of products and services that help our customers become more sustainable. We partnered in a series of events, including SusTrend 2026 and Sustainability Expo *(incorporating the From Waste to Wow Sculpture Contest–using recycled items to produce art)* and leveraged our long-standing ‘Jod Mai Hed Krungsri’ (the Chronicles of Krungsri) airing sustainability-related episodes featuring ‘Krungsri Banana’ to further showcase our commitment to sustainability. These integrated efforts earned Krungsri the #2 ranking for ‘Bank for Sustainability’ in the Brand Health Tracking report by Kantar (one of the world’s leading market research firms), further solidifying our leadership position as a Sustainable Bank.

Krungsri The COACH, which aims to promote financial literacy, remains a fundamental part of the Krungsri Brand and the road towards a sustainable future. In 2025, viewership for Krungsri The COACH doubled year-on-year, with flagship

shows such as '*Can't Figure It Out? We'll Answer*', '*Delve Deeper into Investments*', and the daily live *Double Espresso* collectively reaching 45 million views across Facebook, YouTube, and TikTok. Articles on krungsri.com continued to drive engagement, accounting for over 20 percent of total site traffic and boosting organic search visibility. On the social media front, followers grew by 7 percent, with TikTok being the fastest-growing platform.

In 2025, we also introduced new features on Line Krungsri Simple, enabling real-time transaction notifications and account services, while website enhancements optimized content for AI-driven searches, resulting in a 70 percent increase in impressions and a 37 percent rise in website leads. These achievements were supported by advanced media strategies leveraging AI technology across Google, Meta, TikTok, and LINE.

Moving into 2026, we will build on these successes while keeping focus on our three communication pillars. For Make Life Simple, our priority will be enhancing app stability and expanding lifestyle-driven solutions to deliver an even more seamless experience. For GO ASEAN with krungsri, we continue to focus on reach and connectivity. For GO Sustainable with krungsri, we will further reinforce the message that sustainability begins with individuals and extends to society. Meanwhile, Krungsri The COACH will leverage interactive content and short-form video to reach new audiences, while continuing to champion fraud awareness as well as financial literacy, which is fundamental for financial stability.

Digital transformation will remain the focus as we further optimize content for search engines driven by AI, expand automation in production and media buying, and personalize customer journeys to deliver meaningful experiences. These efforts will ensure that Krungsri continues to lead with simplicity, sustainability, and connectivity for everyone – for a future where we grow together.

The industry competition during the preceding year

For the industry competitive landscape, please refer to the topic of the Thai Economy in 2025 and the Outlook for 2026 and Thailand's Commercial Banks in 2025 and the 2026 Outlook.

Information and Digital

Key achievements and initiatives in 2025

Amid macroeconomic headwinds in 2025, Krungsri underscored key transformation initiatives through a productivity and efficiency strategy across the following pillars:

1. **Modernize Core Banking Platform**
   We advanced the Jupiter Program by decoupling data integration and business hubs from the legacy system, improving flexibility for future transformation. This effort significantly reduced transaction processing times and established a foundation of reusable capabilities. Krungsri has also begun evaluating next-generation core banking system capabilities to align with the fast-shifting demands of today's digital-driven business landscape.

2. **Modernize Digital Channel Application**
   We defined the strategy for a unified customer experience under the 'One Krungsri' brand and initiated development of a consolidated mobile application, completing proof-of-concept validation. This approach aims to eliminate redundant functionalities across existing digital channels and improve operational efficiency.

3. **Unleash the Value of Data**
   Krungsri established an 'AI Center of Excellence (AI CoE)' to enhance customer experience and drive innovation. We also defined and implemented a comprehensive AI governance framework to ensure secure, ethical, and responsible AI practices. Furthermore, our strengthened data governance capabilities enabled collaboration with the 'Central Investigation Bureau (CIB)' to combat cybercrime and mule accounts.

4. **New Banking Business Model**
   Krungsri reinforced our presence in Thailand's digital finance ecosystem, achieving a significant increase in Banking-as-a-Service (BaaS) partnerships and surpassing non-fee income targets. This achievement reinforced the strategy of seeking new revenue sources, with income from these new business models growing impressively.

Additionally, Krungsri participated in the 'Techsauce Global Summit 2025' and hosted the fourth **Krungsri Tech Day 2025** under the theme 'Empower People to Make Life Simple.' The event showcased cutting-edge technologies, practical solutions, and expert-led workshops, featuring contributions from across Krungsri Group, MUFG, and leading global and domestic technology partners. Attracting over 1,800 attendees, this hallmark event reinforced our commitment to innovation and collaboration for both Krungsri's valued customers and the country.

Key Plans and Strategies for 2026

To strengthen Krungsri's position as a leading sustainable and regional bank, we will continue building on the aforementioned strategic pillars, focusing on productivity and efficiency, while accelerating the following initiatives:

- **Lean and Simplify:** Streamline processes, reduce complexity, and optimize IT operations to improve agility, lower costs, and enhance overall productivity
- **Accelerate AI & Automation:** Scale up AI solutions and automation technologies to enhance customer experience, improve operational efficiency, and enable data-driven decision-making.
- **Drive IT & Digital Synergy across Krungsri Group:** Integrate platforms and capabilities across Krungsri Group to create a unified technology ecosystem that maximizes efficiency and delivers consistent customer experiences.
- **Beyond Governance:** Enhance IT and Digital governance across ASEAN by going beyond compliance to actively support operational teams and uplift technology capabilities across Krungsri Group footprint.

The industry competition during the preceding year

For the industry competitive landscape, please refer to the topic of the Thai Economy in 2025 and the Outlook for 2026 and Thailand's Commercial Banks in 2025 and the 2026 Outlook.

Operations Group

Key achievements and initiatives in 2025

In 2025, amid economic challenges, Krungsri by the Operations Group remained committed to delivering our Medium-Term Business Plan (MTBP 2024–2026), anchored in our aspiration of Being SMART Operations to elevate productivity and efficiency through SMART people. Throughout the year, we advanced initiatives across our four strategic directions: Productivity & Efficiency, Digital & Innovation, Customer Centricity, and People Development, strengthening the foundation for a resilient and future-ready operations function.

Under the Productivity & Efficiency direction, we enhanced operating processes through workflow simplification, stronger controls, and more effective resource utilization, while introducing internally developed tools including web applications, efficiency scripts, and workflow solutions that increased automation and improved processing efficiency. We advanced system enhancements for automating real-time take-up and reporting of FX positions and streamlining

the process of registering collateral with the Department of Business Development (DBD), resulting in greater accuracy and reliability. Also, we expanded dashboard adoption to deepen data-driven operations, enabling teams to gain better insights and apply them to more systematic improvements.

We accelerated our digital-first transformation by expanding paperless and e-channel services to enhance convenience, service quality, and environmental sustainability. A key milestone was the streamlined merchant onboarding platform for branch-initiated applications, which will extend to additional channels including future self-service onboarding. We also introduced e-Tax Invoice issuance for merchants and enabled e-Stamp Duty submission.

In credit operations, we broadened electronic services, including Online Power of Attorney (POA) for title deed redemption and e-drawdown for revolving loans via Krungsri Biz Online (KBOL). Digital audit confirmation services were enhanced for private auditors, extending to overseas auditors and large conglomerates via Confirmation.com. We also made solid progress on e-FX Confirmation, achieving electronic FX transaction confirmation and onboarding clients across key segments. These initiatives reduced paper usage and supported more sustainable operating practices.

Our Customer Centricity efforts focused on delivering seamless and intuitive experiences across touchpoints. We strengthened service responsiveness by integrating Generative AI into our knowledge management system to improve search accuracy and response quality. Customer feedback management improved through automated voice surveys, enabling faster insight gathering.

In payments, we enhanced convenience through Tap-to-Pay on the Mung Mee Shop application, expanded QR cross-border inbound payments in Korea and China, and broadened cross-currency transfers via krungsri app, while collaboration with LH Bank and TMBThanachart enabled cross-bank cardless withdrawals at Krungsri ATMs.

We strengthened regulatory compliance across payment and settlement operations by upgrading SWIFT and BAHTNET systems to meet ISO20022 standards and progressing the BAHTNET NextGen Project to reinforce infrastructure resilience and readiness.

For People Development, we continued cultivating SMART DNA, Simple, Manageable, Accountable, Reliable, and Teamwork, and emphasizing agility, data analytics, and AI proficiency, enabling our people to adapt faster and work smarter in a rapidly evolving environment.

In addition to our strategic directions, we enhanced cost control by negotiating fee reductions with related parties and revisiting major expenses to ensure optimal effectiveness, supported by targeted process reviews and selective field-operation optimization.

Key plans and strategies for 2026

Looking toward 2026, the final year of the MTBP, we will continue executing our roadmap by leveraging technology to uplift productivity, efficiency, and service quality. Priorities include expanding e-document services such as Commercial e-Receipts and delivering the One Krungsri Experience across unified service channels, while deepening the use of data and AI to further improve operational decision-making and resource optimization and progressing the BAHTNET NextGen Project in alignment with the implementation timeline.

The industry competition during the preceding year

For the industry competitive landscape, please refer to the topic of the Thai Economy in 2025 and the Outlook for 2026 and Thailand's Commercial Banks in 2025 and the 2026 Outlook.

Human Resources Group

Key achievements and initiatives in 2025

In 2025, the focus of the Human Resources Group is on integrating policies related to workforce productivity management, business enablement, talent management and organizational culture, and the development of a holistic employee ecosystem to provide tangible support for the Medium-Term Business Plan.

Krungsri is committed to the comprehensive development of human resources at all levels to support responsible business growth in alignment with ESG principles and regional sustainability goals. Amid digital transformation, we have proactively enhanced future-ready skills through continuous upskilling or reskilling. Krungsri School of Data/AI, Digital & Tech, and Innovation are key mechanisms for improving work efficiency. Furthermore, we have promoted proactive learning through the Digital Learning Series and the Micro Learning programs. Leadership development initiatives such as TRANSPIRE, TRANSCEND, and TRANSITION are designed to elevate the potential of executives and high-potential talents under the theme of 'Leading to the NEXT', complemented by the CXO program, which cultivates leadership roles as coaches and positive influencers. Furthermore, ESG and Sustainability Development learning programs have been introduced to drive our sustainability mission. Krungsri places strong emphasis on comprehensive employee capability development, providing training that covers 99.98 percent of the employees. This is reflected in an average of 48.31 learning hours per employee and 46.11 learning hours per person for Vice President level and above. In addition, we have continued to strengthen 3Cs Culture (Care, Communicate, Coach), based on Compliance and Consistency, through the Culture Troop mechanism, and engagement initiatives led by VOK Champions, reflecting the Bank's commitment to workforce development and the cultivation of a strong organizational culture.

Krungsri also supports reskilling initiatives through the 'Titan Reskill Program', which offers opportunities for external non-tech individuals to develop skills and knowledge in IT Project Management, enabling them to pursue new career paths. In addition, the Bank has developed the 'Talent Success' recruitment system to enhance candidate experience and improve systematic data collection and analysis. At the same time, Krungsri continues to enhance employee experience through the Employee Value Proposition (EVP) under the G.L.O.W concept, delivered via the 'Life at Krungsri' and 'Thought Leadership' campaigns, to foster a sense of pride and reflect an open and modern work culture that truly values employee potential.

Moreover, Krungsri is committed to developing a comprehensive employee ecosystem in alignment with the digital way of work for Krungsri Group employees. New features have been introduced through the KarE application, including the New Hire Navigator, which ensures a smooth transition for new employees during the probation period, and Mini Heart, a gamification-based feature designed to foster a culture of appreciation and encouragement. The application has now been extended across nine subsidiary companies to support convenient and efficient ways of work. Also, we have enhanced human resources operations by elevating service standard and streamlining processes for greater agility. In parallel, the Bank placed great importance on genuine employee care by providing timely assistance to employees affected by various events and promoting employee well-being in all dimensions. This includes responding to events such as earthquakes, the Thailand-Cambodia border incidents, and flooding in Southern Thailand. All of these efforts demonstrate Krungsri's unwavering commitment to ensuring excellence in employee care, support, and development in line with the long-held belief that 'Employees are the most important internal customers'. As such, Krungsri strives to deliver an exceptional work experience to make Krungsri the 'Best Place to Work', which is a key driver in propelling the organization toward sustainable growth in the future.

The industry competition during the preceding year

For the industry competitive landscape, please refer to the topic of the Thai Economy in 2025 and the Outlook for 2026 and Thailand's Commercial Banks in 2025 and the 2026 Outlook.

Industry

The Thai economy in 2025 and the outlook for 2026

In 2025, despite strong export growth, overall economic expansion is weighed down by structural problems and multiple headwinds.

The Thai economy in 2025 grew by 2.4 percent, slowing from 2.9 percent in 2024. This comes despite exports gaining from front-loading ahead of the enforcement of new U.S. import tariffs. Nevertheless, overall economic growth was constrained by sluggish tourism recovery, weak domestic spending, and subdued business investment, amid heightened concerns over several risk factors, including the March earthquake, U.S. tariff hikes, the Thai–Cambodian border tensions, rising domestic political uncertainty, and severe flooding in the southern region.

Thai exports expanded unexpectedly on temporary factors, posting 12.7 percent of growth in 2025, up from 5.9 percent in 2024, amid front-loaded shipments and rising demand for technology and electronic products driven by investment in the artificial intelligence (AI) industry. However, export momentum started to wane after the U.S. raised import tariffs to 19 percent in August. The tourism recovery lost momentum for the first time since the post-COVID rebound, due to safety concerns and scam-related issues, the March 28 earthquake in Bangkok, and intensifying competition from regional peers. As a result, the number of tourist arrivals declined to 33 million in 2025, down from 35.5 million in 2024.

Government spending provided limited support to the economy. Public consumption and investment contracted sharply in the third quarter amid rising political tensions during the Prime Minister transition in August. Although additional stimulus measures were rolled out in the fourth quarter, the dissolution of parliament in December heightened concerns over delays in budget disbursement. Despite stimulus measures, private consumption growth moderated to 2.7 percent in 2025, down from 4.4 percent in 2024. Short-term stimulus measures included the 10,000-baht cash handout, cost-of-living relief for low-income households, Co-payment Plus program, and tourism tax incentives. However, declining farm income and structural constraints stemming from high household debt continue to weigh on domestic spending. Meanwhile, private investment rebounded from the low-base effect, with growth of 3.5 percent in 2025, compared with a contraction of 1.9 percent in 2024. Although there were signs of recovery, growth remained suppressed by concerns over domestic political uncertainty, the impact of U.S. tariffs, low-capacity utilization, and a slow recovery in the tourism sector.

Headline inflation was negative in 2025, aligning with weak domestic demand amid lower prices of fresh food, energy, and electricity charges, as well as continued subsidies on energy prices. As a result, the annual inflation rate averaged -0.1 percent, down from 0.4 percent in 2024. Against the backdrop of low inflation and a slowing economy, the Monetary Policy Committee (MPC) reduced the policy interest rate by a total of 100 basis points in 2025 to 1.25 percent aimed to support the economic recovery, ease debt burdens for vulnerable groups, and enhance the effectiveness of additional monetary and fiscal policy.

The Thai baht appreciated to a four-year high of 31.53 baht per U.S. dollar toward the end of the year, appreciating by 7.8 percent in 2025. This was supported by U.S. dollar weakness amid expectations of forthcoming U.S. policy rate cuts, as well as gold prices surging to record highs. The Bank of Thailand (BOT) is considering regulatory measures on gold

trading volumes, such as imposing transaction caps on online gold trading platforms, as part of efforts to manage the baht appreciation going forward.

Thailand's economic outlook for 2026: Between headwinds and hope

For 2026, Krungsri Research projects that the Thai economy will encounter headwinds from multiple directions. These include pressures from a slowing global economy, rising trade protectionism among major economies, heightened geopolitical risks, and persistent domestic structural challenges. Meanwhile, the political situation remains uncertain, with the economic implications depending largely on how quickly a new government can be formed and whether policy continuity can be maintained. Taken together, these factors suggest that 2026 will likely be a year of economic stabilization rather than accelerated growth. Krungsri Research forecasts Thailand's GDP growth at 2.0 percent in 2026, easing from 2.4 percent in 2025, as several key growth engines are expected to soften, even though tourism and private investment still retain some potential for expansion.

The tourism sector is expected to remain a key pillar supporting the Thai economy. In 2026, international tourist arrivals are projected to reach 35.5 million, up from 33.0 million in 2025. Indicators of recovery include the increase in inbound flights to Thailand during the winter 2025/2026 schedule (October 26, 2025 – March 28, 2026), as well as new flight routes from both China and India. However, the recovery remains relatively gradual, particularly in the Chinese market, which is Thailand's largest source of tourists. Concerns over safety and intensifying competition from other tourist destinations across Asia have weighed on the rebound. As a result, the number of international arrivals in 2026 is expected to remain below the pre-pandemic level of around 40 million in 2019, underscoring both the incomplete recovery and structural changes in the tourism market after COVID-19.

Private investment, although facing pressures from U.S. import tariff policies, which remain highly uncertain, and slow domestic demand, still displays some positive signals. Business confidence could improve if a new government is formed quickly and maintains policies that support investment. In particular, projects approved for investment promotion by the Board of Investment (BOI) reached a record high in 2025, led by foreign direct investment (FDI), especially in the digital industry, electric vehicles, and renewable energy. Together with the BOI's Thailand FastPass mechanism, these initiatives are expected to accelerate the implementation of approved investment projects. Moreover, the ongoing relocation of manufacturing bases from China to Southeast Asia may continue to benefit Thailand, given its relatively strong infrastructure and well-integrated supply chains. As a result, private investment in 2026 is expected to expand gradually.

However, exports are projected to moderate as they will be affected throughout the year by U.S. import tariff policies, which remain highly uncertain. At the same time, the World Trade Organization (WTO) estimates that global trade volume growth will slow markedly in 2026, expanding by only 0.5 percent, down from 2.4 percent in 2025, highlighting weaker global demand. Nonetheless, the upward cycle of the electronics sector and growing demand for artificial intelligence (AI)-related technology products are expected to partially cushion the impact. Consequently, Krungsri Research forecasts that Thai exports in 2026 will edge down slightly by -0.4 percent, following stronger-than-expected growth of 12.7 percent in 2025.

Private consumption, which had been a key driver of Thailand's post-pandemic recovery, is also expected to slow, growing at 2.2 percent. This reflects the persistently high level of household debt, still above 80 percent of GDP, as well as the fact that household income growth since the pandemic has continued to trail rising living costs. Meanwhile, farm income remains relatively low, and employment could be affected by the weakness in the export sector. In addition, past stimulus measures, such as the 10,000-baht cash transfer scheme (formerly known as the digital wallet program), the Khon La Khrueng Plus co-payment scheme, and the Tiew Dee Mee Kuen tourism program, were largely

short-term stimulus policies. As the impact of these measures fades, households will increasingly rely on their regular income, which remains weak and insufficient to support sustained consumption growth. As a result, private consumption is expected to moderate in 2026, although additional government stimulus measures could help bolster spending in the second half of the year.

Government spending is also expected to slow, reflecting fiscal consolidation plans. The fiscal deficit is projected to narrow from 4.5 percent of GDP in fiscal year 2025 to 4.4 percent in FY2026 and 3.9 percent in FY2027. Meanwhile, the government's contingency budget for FY2026 has only around 30 billion baht remaining, which may limit the implementation of further economic stimulus measures, such as the Khon La Khrueng Plus program, which previously required approximately 44 billion baht in funding. In addition, government spending faces risks from potential delays in the enactment of the FY2027 Budget Act, which could disrupt budget disbursement in the final quarter of the year.

Headline inflation is expected to remain volatile due to rising geopolitical risks, particularly the ongoing conflict in the Middle East involving the United States, Israel, and Iran, which could affect crude oil supply and transportation and exert upward pressure on global energy prices. However, the magnitude of the impact remains highly uncertain and will depend on whether the conflict becomes prolonged or escalates further. Inflation is expected to return to positive territory in the second quarter of 2026, driven partly by geopolitical risks, but it may still remain below the Bank of Thailand's target range. At the same time, the government is likely to maintain energy cost-of-living relief measures, which should help contain direct price pressures.

In February, the Monetary Policy Committee (MPC) reduced the policy interest rate earlier than market expectations, amid weak economic growth, slowing inflation, and tight liquidity conditions caused by credit contraction. Krungsri Research expects the policy rate to remain at 1.00 percent for the rest of the year, a level that the MPC considers sufficiently accommodative while also preserving limited monetary policy space.

Overall, 2026 is likely to be a year of economic stabilization for Thailand amid multiple headwinds, although several supportive factors remain. The economy will continue to benefit from tourism, foreign investment, and select segments of domestic demand. However, several key risks and challenges remain, including: (i) escalating global trade tensions, uncertain U.S. tariff policies, and geopolitical risks; (ii) the influx of Chinese goods into the Thai market, potentially combined with increased imports from the United States under anticipated trade agreements, raising the risk of a 'twin influx' that could place pressure on Thailand's manufacturing sector; (iii) weather volatility, including the possibility that El Nino conditions may emerge earlier than expected, affecting agricultural output and farmers' incomes; and (iv) structural challenges such as high household debt, an aging population, and declining competitiveness in certain industries.

While government spending and firmer confidence following the election could provide some support to the economy, limited fiscal space and the risk of delays in the FY2027 Budget Act may restrict any upward revision to Thailand's growth outlook. Overall, the outlook reflects an economy that can continue moving forward, but one that will require careful policy management to navigate multiple pressures in 2026.

Thailand's Commercial Banks in 2025 and the 2026 Outlook

2025 Sector Review

In 2025, the Bank of Thailand's Monetary Policy Committee (MPC) reduced the policy rate four times from 2.25 percent to 1.25 percent primarily to combat a slowing economy characterized by weak private consumption, declining export

growth partly due to the US reciprocal tariffs, and high household debt, while inflation remained subdued providing room for easing. These cuts aimed to lower borrowing costs and stimulate overall economic recovery by making financial conditions more accommodative.

Amid the above-stated challenging operating environment, Thai commercial banks demonstrated resilience in their operating performance, underpinned by strong capital buffers, ample liquidity, and prudent risk management. However, banks' loan growth contracted by 1.0 percent compared to 2024, primarily due to a contraction in SME loans and consumer loans while corporate loans slightly declined.

On the funding side, deposits increased by 2.1 percent in 2025, compared with 2024. The deposit growth, coupled with the decline in loans, resulted in the loan-to-deposit ratio decreasing to 85.6 percent from 88.4 percent in 2024. Nevertheless, the industry's liquidity remained robust, with the liquidity coverage ratio (LCR) standing at 215.1 percent, well above the regulatory minimum of 100 percent.

Meanwhile, overall asset quality was well managed, with the non-performing loan (NPL) ratio standing at 2.84 percent, while the coverage ratio increased to 183.2 percent from 177.2 percent in 2024. Commercial banks placed importance on managing credit quality by continuously providing assistance to debtors through debt restructuring aligned with their repayment capacity and through responsible lending practices.

For 2025, commercial banks' net interest income decreased by 9.8 percent when compared with last year, driven by policy rate cuts and sluggish loan growth. Net interest margin (NIM), as a result, stood at 2.68 percent compared with 3.01 percent in 2024. Meanwhile non-interest income increased by 16.6 percent compared with the previous year, mainly driven by higher gains on financial instruments measured at fair value through profit or loss (FVTPL) and gains on investments. As a result, commercial banks reported net profits of 272 billion baht in 2025, a decrease of 3.6 percent from 2024, representing a return on equity (ROE) of 8.04 percent, down from 8.67 percent in 2024.

In terms of financial stability, commercial banks maintained a solid capital position, with the capital adequacy ratio rising to 20.9 percent in 2025, up from 20.4 percent in 2024. This improvement underscores banks' continued commitment on maintaining robust capital buffers and adhering to prudent risk management practices, ensuring their resilience in an evolving operating environment.

In 2025, both regulatory agencies and the financial sector jointly advanced sustainable solutions to household indebtedness. The Bank of Thailand implemented measures to address household debt and continued to roll out assistance programs for debtors, such as You Fight, We Help project, which began in December 2024 and was extended until September 2025. In November 2025, the Finance Ministry, the Bank of Thailand, and the Thai Bankers' Association jointly introduced the Clear Debt, Move Forward program, a debt relief initiative targeting individual non-performing loans of less than 100,000 baht each to help restore household financial stability. The scheme is expected to support more than 3.4 million people across 4.7 million accounts, covering a total debt value of approximately 120 billion baht. In addition, they launched the SMEs Credit Boost scheme, which is a risk guarantee mechanism for new loans that commercial banks extend to support SMEs under the Reinvent Thailand initiative, covering key priority sectors and their supply chains, as well as SMEs that plan to use the loans to enhance their business capabilities. The scheme will be funded by a reduction in commercial banks' 2026 FIDF contributions by approximately 20 billion baht, expected to generate around 100 billion baht in new lending over the next couple of years.

In addition, the BOT announced the names of three groups of entities approved for a license to establish virtual banks, namely (1) ACM Holding Co., Ltd.; (2) Krungthai Bank Public Company Limited, together with Advanced Info Service

Public Company Limited and PTT Oil and Retail Business Public Company Limited; and (3) SCB X Public Company Limited, WeTechnology Limited, and KakaoBank Corp. Set to commencing operations from June 19, 2026 onwards, virtual banks are expected to broaden access to financial services to a wider range of customers, such as small and medium-sized enterprises (SMEs) and retail clients, especially low-income individuals or those without regular employment who currently lack access to official financial services. By providing services through modern, flexible digital channels, operating costs can be reduced while enhancing their ability to meet customer needs.

The BOT also introduced the Your Data: Your Information for Tailored Financial Services initiative. This allows users to exercise their right to transfer their own financial data held by service providers or relevant agencies to other financial institutions of their choice (for example, when applying for loans or seeking personalized financial management solutions). The process is conducted through secure and convenient digital channels, enabling customers to access financial services that better respond to their needs, obtain credit at reasonable costs, and improve financial planning and management. For service providers, this help reduce verification and data-processing costs, while also enabling them to develop innovations and enhance services to create additional business opportunities.

2026 Outlook

Thailand's economic environment remains fragile and full of uncertainty. Overall, the economic growth is expected to moderate from the previous year, with growth rate below long-term potential. This is occurring amid pressures from global geopolitical uncertainties, including the escalating conflicts in the Middle East, and domestic structural issues, particularly the vulnerabilities of households and SMEs, which continue to be major challenges for commercial banks. In particular, banks must exercise caution in credit approval, carefully evaluating debtors' credit risks. Meanwhile, the high volatility in money and capital markets may affect the value of certain assets in banks' investment portfolios. Given this backdrop, commercial banks need to place greater emphasis on asset-quality management, alongside proactive financial cost management and ongoing efforts to enhance operational efficiency.

In terms of regulatory landscape, The Bank of Thailand (BOT) continues to emphasize the stability of the financial system and advancing structural reforms, with a particular focus on household debt, access to credit for small and medium-sized enterprises (SMEs), and responsible lending practices. The BOT is also promoting greater openness in financial data through initiatives supporting the Open Data project. In addition, the BOT places strong emphasis on guiding Thailand's economic transition toward environmental sustainability. Commercial banks are encouraged to develop financial products and services that help businesses improve production processes and reduce environmental impacts. The goal is to foster long-term, environmentally friendly economic growth that aligns with global sustainability standards.

In conclusion, the banking industry in 2026 could be influenced by several factors including the uneven recovery of the Thai economy, continued vulnerability among households and SMEs, volatility in global financial conditions, and intensifying competition across multiple dimensions from non-bank financial service providers and digital platforms.

Therefore, commercial banks will need to place greater emphasis on efficient funding cost and operating expense management, alongside prudent risk management and prepare for potential new policy measures that may be introduced, particularly those aimed at supporting debtors. In addition, banks must closely monitor competition from new entrants, especially virtual banks, which are expected to begin operations by mid-year 2026. While the immediate impact may be limited, this development represents a significant structural shift that commercial banks should carefully assess and formulate strategies to address.

1.2.2.3 Procurement of products or services

Source of Funds

Krungsri provides deposit services to general public whereby it is the most important source of funds for Krungsri. As at December 31, 2025, Krungsri had a deposit balance of 1,735,328 baht million or 65.5 percent, interbank and money market items of 8.7 percent, debt issued and borrowings of 4.5 percent, shareholders equity of 16.6 percent and other sources of funds of 4.7 percent. Krungsri provides the following 2 types of the deposit services: non-interest bearing deposit i.e. current deposit and interest bearing deposit i.e. savings deposit and time deposit.

Capital Maintenance Ability

Krungsri maintains the internal capital adequacy assessment process in accordance with the supervisory review process of the Bank of Thailand and monitors on a regular basis to ensure that the current and future capital requirements are aligned with the risk appetite of Krungsri.

Krungsri maintains its capital funds in accordance with the criteria, methodologies and conditions prescribed by the Bank of Thailand which is in line with the Basel III. As at December 31, 2025, Krungsri's capital fund and capital adequacy ratio are as follows:

(Unit: Million baht)

	Consolidated Supervision	The Bank
Total Common Equity Tier 1 capital	355,297	266,946
Total Tier 1 capital	359,051	266,946
Total capital fund	431,371	336,599

(Unit: Percent)

	BOT regulatory Minimum requirement	Consolidated Supervision	The Bank
Total Common Equity Tier 1 capital/ Total risk weighted assets	8.00	18.80	16.41
Total Tier 1 capital/Total risk weighted assets	9.50	19.00	16.41
Total capital/Total risk weighted assets	12.00	22.83	20.69

1.2.2.4 Assets used in business undertaking

Loans to Customers and Investments

The important assets of Krungsri utilized for operating its business are loans to customers and investments. The asset management of Krungsri is as follows:

Loans to Customers

Assets Classification and Allowance for Expected Credit Loss

Krungsri has complied with the Bank of Thailand's guideline requiring Krungsri to classify its assets and set aside the allowance for expected credit loss according to the instructions prescribed for each debt classification. This is in

pursuant to the Bank of Thailand's Notification Sor.Nor.Sor 23/2561 Re: Regulations on Assets Classification and Provisioning of Financial Institutions dated October 31, 2018 which is effective from January 1, 2020, and the other related BOT's notifications.

The assets classification of loans to customers and accrued interest receivables of Krungsri and its subsidiaries as at December 31, 2025 and 2024 are presented below:

(Unit: Million baht)

Consolidated	2025		2024	
	Amount	%	Amount	%
Loans to customers and accrued interest receivables measured at amortized cost				
Stage 1 Performing	1,658,161	86.36	1,628,981	86.27
Stage 2 Under-performing	182,981	9.53	180,508	9.56
Stage 3 Non-performing	78,449	4.08	78,798	4.17
Purchased or originated credit-impaired	547	0.03	-	-
Total	**1,920,138**	**100.00**	**1,888,287**	**100.00**

Remark: Excluded interbank and money market items

(Unit: Million baht)

Consolidated	2025		2024	
	Amount	%	Amount	%
Loans to customers and accrued interest receivables measured at FVOCI				
Stage 1 Performing	18,011	79.22	18,633	92.24
Stage 2 Under-performing	3,962	17.43	952	4.71
Stage 3 Non-performing	762	3.35	616	3.05
Total	**22,735**	**100.00**	**20,201**	**100.00**

Remark: Excluded interbank and money market items
FVOCI : Fair value through other comprehensive income

Criteria for Classification and Set Up Allowance for Expected Credit Loss

Krungsri and its subsidiaries recognise allowance for expected credit loss ('ECL') on financial assets measured at amortised cost or measured at fair value through other comprehensive income. No impairment loss is recognised on equity instruments measured at fair value through other comprehensive income.

With the exception of purchased or originated credit-impaired financial assets, which are considered separately below, ECLs are required to be measured through a loss allowance at an amount equal to:

- 12-month ECL, that results from those default events on the financial instrument that are possible within 12 months after the reporting date (referred to as Stage 1); or

- lifetime ECL, that results from all possible default events over the life of the financial instrument (referred to as Stage 2 and Stage 3).

A loss allowance for lifetime ECL is required for a financial instrument if the credit risk on that financial instrument has increased significantly since initial recognition. For all other financial instruments, ECLs are measured at an amount equal to the 12-month ECL.

ECLs are a probability-weighted estimate of the present value of credit losses. These are measured as the present value of the difference between the cash flows under the contract and the cash flows that Krungsri and its subsidiaries expect to receive arising from the weighting of multiple future economic scenarios, discounted at the asset's effective interest rate. The ECL is adjusted with a management overlay where considered appropriate.

For undrawn loan commitments, the ECL is the difference between the present value of the difference between the contractual cash flows if the holder of the commitment draws down the loan and the cash flows that the Krungsri and its subsidiaries expect to receive if the loan is drawn down.

For financial guarantee contracts, the ECL is the difference between the expected payments to reimburse the holder of the guaranteed debt instrument less any amounts that the Krungsri and its subsidiaries expect to receive from the holder, the debtor or any other party.

Krungsri and its subsidiaries measure ECL on an individual basis, or on a collective basis for portfolios of loans that share similar economic risk characteristics. The measurement of the loss allowance is based on the present value of the asset's expected cash flows using the asset's Original Effective Interest Rate, regardless of whether it is measured on an individual basis or a collective basis.

In subsequent reporting period, if the credit quality of the financial assets and financial commitments improve so that there is no longer a significant increase in credit risk since initial recognition, then a loss allowance can be recognised based on 12-month ECL. The changes in the reversal of loss allowance are recognised in profit or loss as an impairment gain or loss.

Krungsri and its subsidiaries also set up the allowance for expected credit loss in compliance with the Bank of Thailand's guidelines. As at December 31, 2025, Krungsri and its subsidiaries set up provision of 93,526 million baht for the consolidated financial statements. Such allowance for expected credit loss consisted of the allowance for expected credit loss for loans to customers and accrued interest receivables, interbank and money market items and loan commitments and financial guarantee contracts.

Non-Performing Loan Management

Non-performing loans to total loans of Krungsri and its subsidiaries as at December 31, 2025 and 2024 are as follows:

(Unit: Million baht)

	2025	2024
Non-performing loans	73,713	73,666
Percentage of total loans	3.26	3.23

Remark: Total loans are loans to customers and loans to financial institutions

Investment in Securities

Krungsri invests in various types of securities namely government bonds, Bank of Thailand bonds, state-owned enterprise bonds guaranteed and non-guaranteed by the Ministry of Finance, and private-sector securities. Krungsri ensures effective management of securities investment, i.e. high benefits with acceptable risks, no impact on liquidity, and under the investment policy which determines investment framework e.g. type of securities to be invested, investment limit, risk control, etc.

(1) Investment in Government Bonds, Bank of Thailand Bonds, State-owned Enterprise Bonds guaranteed and non-guaranteed by the Ministry of Finance, and Risk Management

Government bonds, Bank of Thailand bonds, state-owned enterprise bonds guaranteed by the Ministry of Finance are highly secured and liquid. The main objectives of investment are for liquidity management, to preserve as liquid assets in compliance with the Bank of Thailand's requirements, and to facilitate transactions made with the Bank of Thailand and other financial institutions/counterparties in the private sector.

Krungsri has managed portfolio risk by diversifying investment across several issues and maturity dates, and measured interest rate risk by PV01. Krungsri has closely monitored the interest rates trend in order to appropriately adjust portfolio duration, rebalance investment portfolio, and manage interest rate risk according to the interest rate condition. Portfolio has been marked to market daily, and report is submitted to senior executives on a monthly basis. Moreover, investment in state-owned enterprise bonds, non-guaranteed by the Ministry of Finance shall be within the investment limit and period approved for each juristic person.

(2) Investment in Private-Sector Securities and Risk Management

The main objective of investment in private-sector securities is to gain expected yields, focusing low-to-medium risk securities. The investment portfolio is managed to accord the liquidity management of Krungsri, focusing on medium-term and long-term investment in securities of sound basic factors.

(3) Setting up of Allowance for Expected Credit Loss of Securities Investment

Krungsri is to set up an allowance for expected credit loss of investment in securities in compliance with the Thai Financial Reporting Standards No. 9 on 'Financial Instruments'.

Core permanent assets

As at December 31, 2025, the net premises and equipment are as follow:

The appraisal price of core permanent assets

List of assets	Book value / Appraised value	Ownership	Obligations	Additional details
Land (Million baht)	15,109.00	Owner	None	-
Premises (Million baht)	11,268.00	Owner	None	-
Equipment (Million Baht)	5,973.00	Owner	None	-
Leasehold improvement (Million baht)	793.00	Leasing	Leasing	-
Other (Million baht)	36.00	Owner	None	Construction in progress
Right-of-use (Million baht)	3,520.00	Leasing	Leasing	-
Net premises and Equipment (Million baht)	36,699.00	-	-	-

Core intangible assets

As at December 31, 2025, goodwill and other intagible assets are as follow:

The appraisal price of core intangible assets

List of assets	Types	Book value / Appraised value	Additional details
Goodwill (Million baht)	Others : Goodwill from Business Combination	25,123.00	-
Software (Million baht)	Software	7,575.00	-
Other intangible assets (Million baht)	Others : customer relationships, dealer relationships, distribution network and others	6,219.00	-

Investment policy in the subsidiaries and associated companies

Investment policy in the subsidiaries and associated companies : Yes

To be a leading regional financial institution with global reach, Krungsri has taken responsibility for meeting the ever-changing needs of our broad customer base by offering a comprehensive range of universal banking products and

services to key target groups: Commercial Banking (Thai, Japanese, Multi-National Corporations and SMEs) and retail customers. With that, we make it a rule to invest in companies that provide related financial services, including wealth management, credit cards, insurance, asset management, securities trading, auto hire purchase, equipment leasing, factoring, microfinance and installment loans.

From the regional strategy perspective, we continuously seek opportunities to invest in the ASEAN region, especially CLMV (Cambodia, Lao PDR, Myanmar, and Vietnam), the Philippines and Indonesia, in alignment with our aspiration to seek organic or inorganic growth in those countries and become an ASEAN financial powerhouse

In terms of management, we have put governance framework in place for supervising operations across Krungsri Group in order to maintain its best-in-class standards of corporate governance. In addition, we have dispatched subsidiaries' directors and executives, and assigned them to supervise business operations, operating plans, and budgets, and to provide important information to Krungsri for approval before taking action.

1.2.2.5 Under-construction projects

Under-construction projects : No

Details of under-construction projects

Total projects : N/A

Values of total ongoing projects : N/A

Realized value : N/A

Unrealized value of remaining projects : N/A

Additional details : -

1.3 Shareholding structure

1.3.1 Shareholding structure of the group of companies

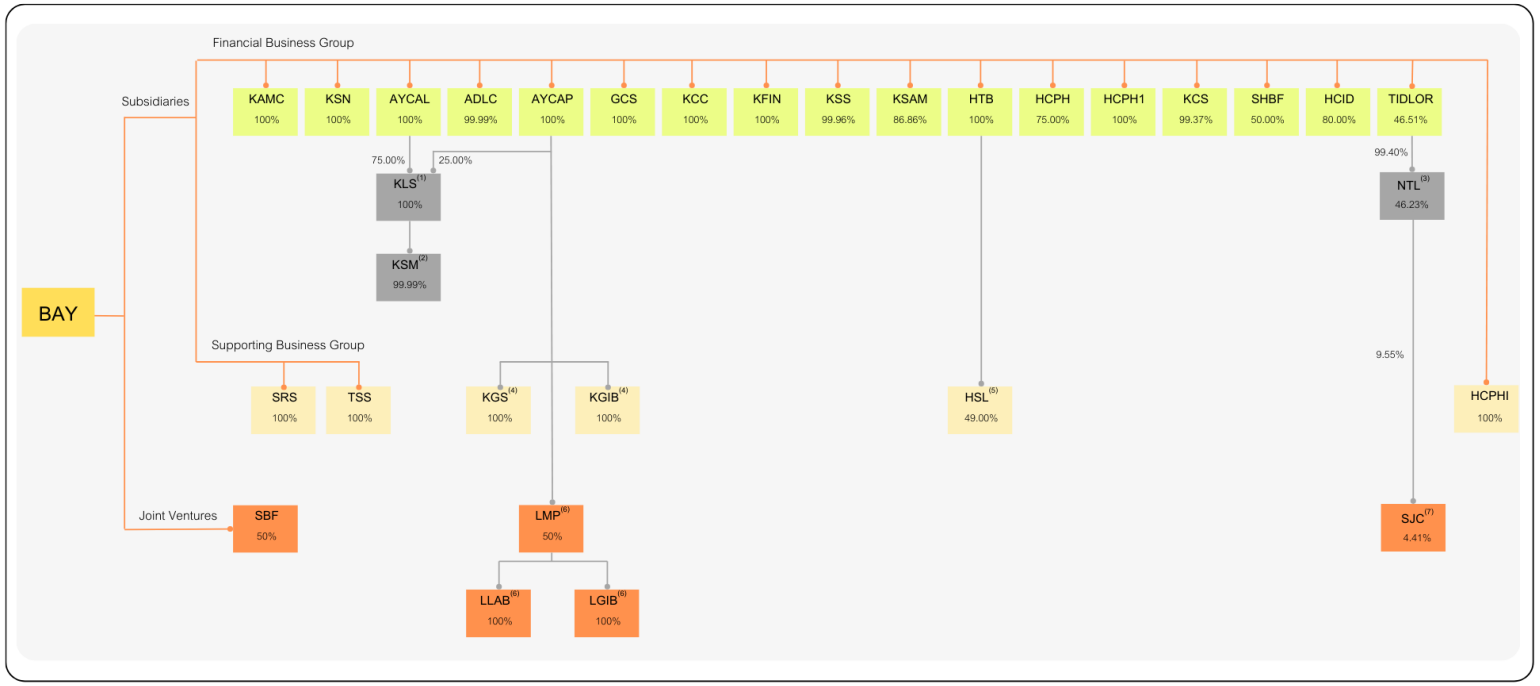
Policy on operational organization within the group of companies

Krungsri holds shares directly and indirectly in 26 subsidiaries and 5 joint ventures as defined by the Securities and Exchange Commission; the information as of December 31, 2025 in which list of subsidiaries, associate, and joint venture shown in attachment.

Shareholding diagram of the group of companies

Does your company have any shareholdings in other companies? : Yes

Shareholding diagram



KAMC = Krungsri Ayudhya AMC Ltd.
KSN = Krungsri Nimble Co., Ltd.
AYCAL = Ayudhya Capital Auto Lease PCL
ADLC = Ayudhya Development Leasing Co., Ltd.
AYCAP = Ayudhya Capital Services Co., Ltd.
GCS = General Card Services Ltd.
KCC = Krungsriayudhya Card Co., Ltd.
KFIN = Krungsri Finnovate Co., Ltd.
KSS = Krungsri Securities PCL
KSAM = Krungsri Asset Management Co., Ltd.
HTB = Hattha Bank Plc.
HCPH = HC Consumer Finance Philippines, Inc.
HCPH1 = HCPH Financing 1, Inc.
KCS = Pattanasin Plus (1970) PCL. (Formerly : Krungsri Capital Securities PCL.)
SHBF = SHBank Finance Company Limited
HCID = PT Home Credit Indonesia
TIDLOR = Tidlor Holdings PCL
KLS = Krungsri Leasing Services Co., Ltd.
KSM = Krungsri Non-Deposit Taking Microfinance Institution Co., Ltd.
NTL = Ngern Tid Lor PCL
SRS = Siam Realty and Services Security Co., Ltd.
TSS = Total Services Solutions PCL
KGS = Krungsri Genesis Co., Ltd.
KGIB = Krungsri General Insurance Broker Ltd.
HSL = Hattha Services Co., Ltd.
HCPHI = HCPH Insurance Brokerage, Inc.
SBF = SB Finance, Inc.
LMP = Lotus's Money Services Ltd.
LLAB = Lotus's Life Assurance Broker Ltd.
LGIB = Lotus's General Insurance Broker Ltd.
SJC = Somjai 2559 Co., Ltd.

Remarks:

(1) KLS is Krungsri's subsidiary in which we indirectly hold 100.00 percent of shares via AYCAL at 75.00 percent and AYCAP at 25.00 percent.

(2) KSM is Krungsri's subsidiary in which we indirectly hold 99.99 percent of shares via KLS.

(3) Krungsri indirectly hold 46.23 percent of NTL shares via TIDLOR at 99.40 percent.

(4) KGS and KGIB are Krungsri's subsidiaries in which we indirectly hold 100.00 percent of shares in each company via AYCAP.

(5) HSL is Krungsri's subsidiary in which we indirectly hold 49.00 percent of shares via HTB.

(6) LMP, LLAB and LGIB are Krungsri's joint ventures in which we indirectly hold 50.00 percent of shares in each company via AYCAP.

(7) SJC is treated as joint venture of Krungsri and TIDLOR.

Subsidiaries

Company name	Juristic person who holds shares of the company	Shareholding proportion (%)	Voting right proportion (%)
Hattha Bank Plc.	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	100.00%	100.00%
Krungsri Ayudhya AMC Ltd.	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	100.00%	100.00%
Krungsri Nimble Co., Ltd.	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	100.00%	100.00%
Ayudhya Development Leasing Co., Ltd.	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	99.99%	99.99%
Ayudhya Capital Auto Lease PCL	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	100.00%	100.00%
General Card Services Ltd.	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	100.00%	100.00%
Ayudhya Capital Services Co., Ltd.	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	100.00%	100.00%
Krungsriayudhya Card Co., Ltd.	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	100.00%	100.00%
Krungsri Finnovate Co., Ltd.	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	100.00%	100.00%
Krungsri Securities PCL	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	99.96%	99.96%
Krungsri Asset Management Co., Ltd.	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	86.86%	86.86%
HC Consumer Finance Philippines, Inc.	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	75.00%	75.00%
HCPH Financing 1, Inc	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	100.00%	100.00%

Company name	Juristic person who holds shares of the company	Shareholding proportion (%)	Voting right proportion (%)
Pattanasin Plus (1970) PCL.	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	99.37%	99.37%
SHBank Finance Company Limited	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	50.00%	50.00%
PT Home Credit Indonesia	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	80.00%	80.00%
Tidlor Holdings PCL	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	46.51%	46.51%
Siam Realty and Services Security Co., Ltd.	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	100.00%	100.00%
Total Services Solutions PCL	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	100.00%	100.00%
HCPH Insurance Brokerage, Inc	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	100.00%	100.00%

Joint venture companies

Company name	Juristic person who holds shares of the company	Shareholding proportion (%)
SB Finance, Inc.	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	50.00%

Company that holds 10% or more of the total shares sold

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
Hattha Bank Plc. Lot No Phor Por 72137, Samdech Hun Sen Blvd., Phum Preaek Ta Nu, Chak Angrae Leu, Mean Chey, Phnom Penh, 120601, Cambodia Foreign country Telephone : (+855) 70 266 999 Facsimile number : -	Commercial bank in Cambodia	Common shares	220,000,000	220,000,000
Krungsri Ayudhya AMC Ltd. Bank of Ayudhya PCL Head Office, Floor 11 1222 Rama III Road, Bang Phongphang, Yan Nawa, Bangkok 10120 Telephone : 02-296-4100 Facsimile number : 02-683-1400	Purchase or accept the transfer of impaired assets (NPA and NPL) for management through debt restructuring or purchasing their collateral for disposal including undertaking NPA maintenance to ensure they are in good condition and ready for sale	Common shares	269,999,998	270,000,003
Krungsri Nimble Co., Ltd. Bank of Ayudhya PCL Head Office, Floor 21 1222 Rama III Road, Bang Phongphang, Yan Nawa Bangkok 10120 Telephone : 02-208-2849 Facsimile number : -	Provide information technology services to Krungsri and all companies in Krungsri's Financial Business Group only	Common shares	29,999,994	30,000,000

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
Ayudhya Development Leasing Co., Ltd. Krungsri Ploenchit Office, Floor 14 550 Ploenchit Road, Lumphini, Pathumwan, 10330 Telephone : 02-208-2300 Facsimile number : 02-208-2274	Provide financial lease and hire purchase services to enable SMEs and large corporations to acquire machinery, equipment, and all types of commercial vehicles for business use	Common shares	123,499,165	123,499,999
Ayudhya Capital Auto Lease PCL Krungsri Ploenchit Tower, 16 Floor 550 Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330 Telephone : 02-627-6010, 02-740-7400 Facsimile number : 02-627-8211	Hire purchase for motorcycles and top-up loans for existing customers and inventory financing for car dealers	Common shares	2,554,499,706	2,554,500,000
General Card Services Ltd. Krungsri Ploenchit Tower, 550 Ploenchit Road, Lumphini, Pathumwan, Bangkok 10330 Telephone : 02-627-8111 Facsimile number : -	Credit card and personal loan	Common shares	495,799,994	495,800,000
Ayudhya Capital Services Co., Ltd. Krungsri Ploenchit Tower, 550 Ploenchit Road, Lumphini, Pathumwan, Bangkok 10330 Telephone : 02-627-8000 Facsimile number : -	Sales financing (merchandise installment financing), personal loans, credit card and nano finance products	Common shares	59,249,988	59,250,000

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
Krungsriayudhya Card Co., Ltd. Krungsri Ploenchit Tower, 550 Ploenchit Road, Lumphini, Pathumwan, Bangkok 10330 Telephone : 02-646-3000 Facsimile number : -	Credit card and personal loan	Common shares	590,551,993	590,552,000
Krungsri Finnovate Co., Ltd. Krungsri Ploenchit Tower, 550 Ploenchit Road, Lumphini, Pathumwan, Bangkok 10330 Telephone : 02-627-4812 Facsimile number : -	Venture capital	Common shares	249,999,997	250,000,000
Krungsri Securities PCL 898 Ploenchit Tower, Floor 3 Ploenchit Road, Lumphini, Pathumwan, Bangkok 10330 Telephone : 02-659-7000 Facsimile number : -	Securities business	Common shares	554,770,770	555,000,000
Krungsri Asset Management Co., Ltd. 898 Ploenchit Tower, Floor 1-2 Zone A, and Floor 12, 18 Zone B Ploenchit Road, Lumphini, Pathumwan, Bangkok 10330 Telephone : 02-657-5757 Facsimile number : 02-657-5777	Asset management	Common shares	3,040,247	3,500,000

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
HC Consumer Finance Philippines, Inc. 14th,15th,20th flr, Ore Central, 9th avenue cor 31st street, Bonifacio Global City, Fort Bonifacio, Taguig City, NCR, Philippines 1634 Foreign country Telephone : +63 (02) 7753 5700, +63 0917 638 0428 Facsimile number : -	Personal loans and credit cards	Common shares Preferred shares	749,996 56,437,500	1,000,000 75,250,006
HCPH Financing 1, Inc 19th Floor Three/NEO, 3rd Avenue corner 30th Street, Bonifacio Global City, Taguig, Philippines, 1634 Foreign country Telephone : +63 (02) 883 6010, +63 0917 801 6941 Facsimile number : -	Asset management	Common shares	399,997	400,000
Pattanasin Plus (1970) PCL. 25 Bangkok Insurance Building, 17th Floor, South Sathorn Road, Sathorn, Bangkok Bangkok 10120 Telephone : 02-638-5000 Facsimile number : -	Under the liquidation process before business cessation	Common shares	2,136,878,552	2,150,469,000

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
SHBank Finance Company Limited Gelex Building, No. 52 Le Dai Hanh street, Hai Ba Trung Ward, Hanoi City, Vietnam 100000 Foreign country Telephone : +84 (024) 7109 8888 Facsimile number : +84 (024) 7107 7688	Personal loans	Other	0	0
PT Home Credit Indonesia Plaza Oleos Jalan TB Simatupang No. 53A, RT.2/RW.1 Pasar Minggu, Jagakarsa, RT.2/ RW.1 RT.2, RT.2/RW.1, Kebagusan, Jakarta, Indonesia 12520 Foreign country Telephone : +62 2129 539 655 Facsimile number : +62 2122 780 155	Personal loans	Preferred shares	960	1,200
Tidlor Holdings PCL Ari Hills Building, Floor 15 428 Phahonyothin Road, Samsennai, Phayathai, Bangkok 10400 Telephone : 088-088-0880 Facsimile number : -	Holding company	Common shares	1,346,993,454	2,895,929,570

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
Siam Realty and Services Security Co., Ltd. Bank of Ayudhya PCL Head Office 1222 Rama III Road, Bang Phongphang, Yan Nawa, Bangkok 10120 Telephone : 02-296-3435 Facsimile number : -	Provide car rental and human resources service to Krungsri Group	Common shares	999,994	1,000,000
Total Services Solutions PCL Bangna Tower B Building 2/3 Moo 14, Bangna-Trad Road, K.M.6.5 Bangkaew, Bangplee, Samut Prakarn 10540 Telephone : 02-714-5199 Facsimile number : -	Collection services	Common shares	160,599,760	160,599,822
HCPH Insurance Brokerage, Inc 19th Floor Three/NEO, 3rd Avenue corner 30th Street, Bonifacio Global City, Taguig, Philippines, 1634 Foreign country Telephone : +63 (02) 883 6010, +63 0917 801 6941 Facsimile number : -	General insurance broker	Common shares	749,996	750,001
SB Finance, Inc. 849 Keyland Arnaiz Building, Antonio Arnaiz Avenue, Makati City, Philippines Foreign country Telephone : (+632) 8887-9188 Facsimile number : -	Undertake consumer finance business in the Philippines	Common shares	20,000,000	40,000,000

1.3.2 Shareholding by a person with a potential conflict of interest holding exceeding 10 percent of the voting shares in a subsidiary or associated company

Does the company have a person with potential conflicts of interest holding shares in a subsidiary or associated company? : No

1.3.3 Relationship with major shareholders' business

Does the company have a relationship with a business group of a major shareholder? : Yes

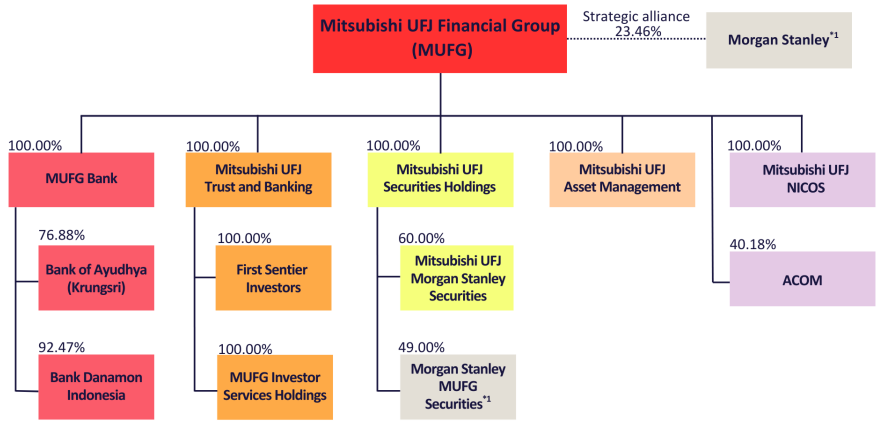
On July 2, 2013, MUFG Bank announced that it had signed a Share Tender Agreement with GE Capital International Holdings Corporation (GECIH) to purchase Krungsri's ordinary shares held by GECIH. Under the agreement, MUFG Bank was required to launch a Voluntary Tender Offer (VTO) for Krungsri's all ordinary shares, and GECIH would then tender its entire shareholding, representing 25.33 percent of all issued shares, to MUFG Bank. Following the above, in September 2013, Krungsri entered into a Branch Purchase Agreement with MUFG Bank in which Krungsri would accept the transfer of the business of MUFG Bank, Bangkok Branch and integrate Krungsri and MUFG Bank, Bangkok Branch within a year after completion of the VTO. In late December 2013, after the successful completion of the VTO, MUFG Bank replaced GECIH as the strategic shareholder of Krungsri. As of December 31, 2025, MUFG Bank holds 76.88 percent of all issued shares.

These developments have leveraged the strengths of both Krungsri and MUFG Bank to establish a unique position for Krungsri in the Thai banking industry. MUFG Bank is a world-class financial institution with a business network covering around 50 countries worldwide. The partnership strengthens Krungsri's leading position in the retail banking business in Thailand and across the region by providing access to a larger customer base. It also significantly enhances the scale and diversity of Krungsri's corporate and SME banking businesses, particularly with Japanese enterprises in Thailand and across ASEAN.

Remark: The Bank's name at that time was The Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU). BTMU changed its name to MUFG Bank, Ltd. on April 1, 2018.

Diagram of the business structure of major shareholders

RELATIONSHIP WITH THE MAJOR SHAREHOLDERS



*1 Equity method affiliates
Note: The shareholding ratios are as of the end of March 2025.

1.3.4 Shareholders

List of major shareholders

Group/List of major shareholders	Number of shares (shares)	% of shares
1. MUFG BANK, LTD.	5,655,332,146	76.88
2. Stronghold Assets Company Limited	166,536,980	2.26
3. The Great Lucky Equity Company Limited	166,478,940	2.26
4. GL Asset Company Limited	166,414,640	2.26
5. BBTV Satelvision Company Limited	166,151,114	2.26
6. BBTV Asset Management Company Limited	163,112,900	2.22
7. Bangkok Broadcasting & T.V. Company Limited	160,789,220	2.19
8. Mahakij Holdings Company Limited	158,726,810	2.16
9. Tun Rung Rueng Company Limited	157,889,440	2.15
10. Super Assets Company Limited	51,421,714	0.70
11. C.K.R Company Limited	48,528,834	0.66

Major shareholders' agreement

Does the company have major shareholders' agreements? : No

1.4 Amounts of registered capital and paid-up capital

1.4.1 Registered capital and paid-up capital

Registered capital and paid-up capital

Registered capital (Million Baht) :	75,741,437,470.00
Paid-up capital (Million Baht) :	73,557,617,730.00
Common shares (number of shares) :	7,355,761,773
Value of common shares (per share) (baht) :	10.00

Has the company listed in other stock exchange?

Has the company listed in other stock exchange? :	No

1.4.2 Other types of share whose rights or terms differ from those of ordinary share

Other types of share whose rights or terms differ from those of ordinary share :	No

1.4.3 Shareholding by Thai NVDR Company Limited (NVDR)

Are shares held by Thai NVDR Company Limited (NVDR)? :	Yes
Number of shares (Share) :	7,927,670
Calculated as a percentage (%) :	0.11

The impacts on the voting rights of the shareholders

There is no impact on shareholders' voting rights resulting from NVDRs not exercising voting rights at shareholders' meetings.

1.5 Issuance of other securities

The Bank's Securities

Number of Registered and Paid-up Capital as of December 31, 2025

Registered capital	Number of shares:	7,574,143,747 shares
	Par value:	10 baht
	Total:	75,741,437,470 baht
Paid-up capital	Number of shares:	7,355,761,773 shares
	Par value:	10 baht
	Total:	73,557,617,730 baht

1.5.1 Convertible securities

Convertible securities : No

1.5.2 Debt securities

Debt securities : Yes

Debenture

List of debentures 1	
Debenture name	Subordinated Instrument No. 1/2021 (BAY31NA)
Debenture type	● Subordinated Debenture ● Unsecured Debenture
Maturity (year)	10
Maturity date	November 5, 2031
Interest rate (% per annum)	3
Outstanding debenture (million baht)	10,000
Additional details	Issue date: November 5, 2021 Debenture rating (Fitch): AAA Agent: None Objective: The issuer of capital instruments aims to use the proceeds from capital instrument issuing and offering for its business operations and capital management.

List of debentures 2	
Debenture name	Subordinated Instrument No. 1/2022 (BAY327A)
Debenture type	● Subordinated Debenture ● Unsecured Debenture
Maturity (year)	10
Maturity date	July 27, 2032
Interest rate (% per annum)	3.9
Outstanding debenture (million baht)	15,460
Additional details	Issue date: July 27, 2022 Debenture rating (Fitch): AAA Agent: None Objective: The issuer of capital instruments aims to use the proceeds from capital instrument issuing and offering for its business operations and capital management.
List of debentures 3	
Debenture name	Subordinated Instrument No. 2/2022 (BAY32NA)
Debenture type	● Subordinated Debenture ● Unsecured Debenture
Maturity (year)	10
Maturity date	November 17, 2032
Interest rate (% per annum)	4.3
Outstanding debenture (million baht)	16,540
Additional details	Issue date: November 17, 2022 Debenture rating (Fitch): AAA Agent: None Objective: The issuer of capital instruments aims to use the proceeds from capital instrument issuing and offering for its business operations and capital management.

List of debentures 4	
Debenture name	Subordinated Instrument No. 1/2024 (BAY346A)
Debenture type	● Subordinated Debenture ● Unsecured Debenture
Maturity (year)	10
Maturity date	June 14, 2034
Interest rate (% per annum)	3.5
Outstanding debenture (million baht)	10,000
Additional details	Issue date: June 14, 2024 Debenture rating (Fitch): AAA Agent: The Siam Commercial Bank Public Company Limited Objective: The issuer of capital instruments aims to use the proceeds from capital instrument issuing and offering for its business operations and capital management.
List of debentures 5	
Debenture name	Debenture No. 1/2023 Series 2 (BAY263A)
Debenture type	● Senior Debenture ● Unsecured Debenture
Maturity (year)	3
Maturity date	March 30, 2026
Interest rate (% per annum)	2.51
Outstanding debenture (million baht)	2,000
Additional details	Issue date: March 30, 2023 Debenture rating (Fitch): AAA Agent: None Objective: For debt repayment and/or the Bank's business operations

List of debentures 6	
Debenture name	Debenture No. 2/2023 Series 2 (BAY263B)
Debenture type	● Senior Debenture ● Unsecured Debenture
Maturity (year)	2.6
Maturity date	March 26, 2026
Interest rate (% per annum)	3.11
Outstanding debenture (million baht)	6,000
Additional details	Issue date: September 26, 2023 Debenture rating (Fitch): AAA Agent: None Objective: For debt repayment and/or the Bank's business operations
List of debentures 7	
Debenture name	Debenture No. 1/2024 Series 1 (BAY268A)
Debenture type	● Senior Debenture ● Unsecured Debenture
Maturity (year)	2.6
Maturity date	August 8, 2026
Interest rate (% per annum)	2.68
Outstanding debenture (million baht)	5,000
Additional details	Issue date: February 8, 2024 Debenture rating (Fitch): AAA Agent: None Objective: For debt repayment and/or the Bank's business operations

List of debentures 8	
Debenture name	Debenture No. 1/2024 Series 2 (BAY272B)
Debenture type	● Senior Debenture ● Unsecured Debenture
Maturity (year)	3
Maturity date	February 8, 2027
Interest rate (% per annum)	2.72
Outstanding debenture (million baht)	5,000
Additional details	Issue date: February 8, 2024 Debenture rating (Fitch): AAA Agent: None Objective: For debt repayment and/or the Bank's business operations

List of debentures 9	
Debenture name	Debentures of the Women Bonds (BAY2610AFIFL)
Debenture type	● Unsecured Debenture
Maturity (year)	7
Maturity date	October 16, 2026
Interest rate (% per annum)	3.643
Outstanding debenture (million baht)	4,761.54
Additional details	Issue date: October 16, 2019 Debenture rating: - Agent: None Objective: To make eligible sub-loans to eligible sub-borrowers either for the purposes of financing or re-financing eligible sub-projects. Remark: The Bank issued USD-denominated debentures in the amount of USD 150 million, interest rates ranging from 2.993% to 3.643% per annum. As of 30 December 2025, the outstanding balance remained at USD 150 million. Based on the exchange rate of THB 31.7436 per USD as of such date, the outstanding balance was equivalent to 4,761.54 million baht.

List of debentures 10	
Debenture name	Debentures of the Women Bonds (BAY2610ANFFL)
Debenture type	● Unsecured Debenture
Maturity (year)	7
Maturity date	October 16, 2026
Interest rate (% per annum)	3.643
Outstanding debenture (million baht)	2,222.05
Additional details	Issue date: October 16, 2019 Debenture rating: - Agent: None Objective: To make eligible sub-loans to eligible sub-borrowers either for the purposes of financing or re-financing eligible sub-projects Remark: The Bank issued USD-denominated debentures in the amount of USD 70 million, interest rates ranging from 2.993% to 3.643% per annum. As of 30 December 2025, the outstanding balance remained at USD 70 million. Based on the exchange rate of THB 31.7436 per USD as of such date, the outstanding balance was equivalent to 2,222.05 million baht.

List of debentures 11	
Debenture name	Debentures of the green/blue (BAY3006AFIFL)
Debenture type	● Unsecured Debenture
Maturity (year)	7
Maturity date	June 15, 2030
Interest rate (% per annum)	6.9
Outstanding debenture (million baht)	1,269.74
Additional details	Issue date: June 15, 2023 Debenture rating: - Agent: None Objective: To make eligible sub-loans to eligible sub-borrowers either for the purposes of financing or re-financing eligible sub-projects. Remark: The Bank issued USD-denominated debentures in the amount of USD 40 million, interest rates ranging from 1.230% to 6.900% per annum. As of 30 December 2025, the outstanding balance remained at USD 40 million. Based on the exchange rate of THB 31.7436 per USD as of such date, the outstanding balance was equivalent to 1,269.74 million baht.

Debentures redeemed during 2025

Type of Debentures	Amount (Unit: Million baht)	Issue Date	Maturity Date
Long Term Bonds (Non-Collaterals)			
1. Debenture No. 1/2023 Series 1 (BAY253A)	3,000	March 30, 2023	March 30, 2025
2. Debenture No. 2/2023 Series 1 (BAY259A)	4,000	September 26, 2023	September 26, 2025

The Bank obligations on share issuance in the future

-None-

1.6 Dividend policy

The dividend policy of the company

The Bank will determine dividend payment by taking into consideration capital adequacy as the first priority and other factors including the actual operating results, returns to shareholders, and regulatory requirements (with additional conditions).

The dividend payment shall be in compliance with Article 41 of the Bank's Articles of Association, which states the dividends shall not be paid from other sources than profits. The company shall allocate as reserves a portion of its net annual profit not less than the proportion specified by law. The profit remaining thereafter may be allocated as reserves of various kinds, as the Board of Directors may deem proper, and after approval by the shareholders at the Annual General Meeting. The Bank may occasionally pay shareholders interim dividends if the Board of Directors considers it appropriate given the Bank's profitability levels. The payment of interim dividends shall be reported to the shareholders at the next general meeting of shareholders.

Dividends shall be paid within the period prescribed by law, beginning from the date that the dividend resolution is passed by the general meeting of shareholders or by the Board of Directors. A written notice shall also be sent to shareholders, and dividend payment announcements shall be published in a newspaper.

The Bank's dividend payments are subject to regulatory requirements including notifications of the Bank of Thailand.

The dividend policy of subsidiaries

Dividend payments by the Bank's subsidiaries must be approved by a resolution of the company's shareholders at a general meeting of shareholders, and must be in compliance with relevant rules and regulations. The subsidiaries may occasionally pay shareholders interim dividends if their Board of Directors considers it appropriate given profitability levels. In each dividend payment, the company must allocate its net profits as legal reserves or other reserves as appropriate for business operations.

Historical dividend payment information

	2021	2022	2023	2024	2025
Net profit per share (baht : share)	4.5942	4.1754	4.4767	4.0376	4.3148
Dividend per share (baht : share)	0.8500	0.8500	0.8500	0.8500	1.3000
Ratio of stock dividend payment (existing share : stock dividend)	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000
Value of stock dividend per share (baht : share)	0.0000	0.0000	0.0000	0.0000	0.0000
Total dividend payment (baht : share)	0.8500	0.8500	0.8500	0.8500	1.3000
Dividend payout ratio compared to net profit (%)	18.50	20.36	18.99	21.05	30.13

Investment in other companies

Company Name	Type of Business	Issued Shares		Ownership (%)
		Share Type	No. of share	
1. Hattha Bank PLC.	Commercial Bank	Ordinary	220,000,000	100.00
2. Krungsri Ayudhya AMC Ltd.	Asset Management	Ordinary	270,000,003	100.00
3. Krungsri Nimble Co., Ltd.	Information Technology	Ordinary	30,000,000	100.00
4. Ayudhya Development Leasing Co., Ltd.	Finance (Leasing & Hire-Purchase)	Ordinary	123,499,999	99.99
5. Ayudhya Capital Auto Lease PCL.	Finance (Auto Financing)	Ordinary	2,554,500,000	100.00
6. Ayudhya Capital Services Co., Ltd.	Finance (Credit Card & Personal Loan)	Ordinary	59,250,000	100.00
7. General Card Services Limited	Finance (Credit Card & Personal Loan)	Ordinary	495,800,000	100.00
8. Krungsriayudhya Card Co.,Ltd.	Finance (Credit Card & Personal Loan)	Ordinary	590,552,000	100.00
9. Krungsri Genesis Co., Ltd.	Personal Loans	Ordinary	2,950,000	100.00

10. Krungsri General Insurance Broker Limited	Finance (Non-life Insurance Broker)	Ordinary	2,020,000	100.00
11. Total Services Solutions PCL.	Service (Collection)	Ordinary	160,599,822	100.00
12. Siam Realty and Services Security Co., Ltd.	Service	Ordinary	1,000,000	100.00
13. Krungsri Finnovate Co.,Ltd.	Finance	Ordinary	250,000,000	100.00
14. Krungsri Securities PCL.	Finance (Securities)	Ordinary	555,000,000	99.96
15. Krungsri Asset Management Co., Ltd.	Finance (Asset Management)	Ordinary	3,500,000	86.86
16. HC Consumer Finance Philippines, Inc.	Personal Loans and Credit Cards	Ordinary	1,000,000	75.00
		Preferred	75,250,006	75.00
17. HCPH Financing 1, Inc.	Asset Management	Ordinary	400,000	100.00
18. HCPH Insurance Brokerage, Inc.	General Insurance Broker	Ordinary	750,001	100.00
19. Pattanasin Plus (1970) PCL. (Formerly : Krungsri Capital Securities PCL.)	Under the liquidation process before business cessation	Ordinary	2,150,469,000	99.37
20. SHBank Finance Company Limited	Personal Loans	Charter Capital	-	50.00
21. PT Home Credit Indonesia	Personal Loans	Preferred	1,200	80.00
22. Krungsri Leasing Services Co., Ltd.	Finance (Leasing/Hire purchase/ Sales Finance)	Ordinary	10,175,111	100.00
23. Krungsri Non-Deposit Taking Microfinance Institution Co., Ltd.	Microfinance Institution that does not accept deposit taking	Ordinary	360,000	99.99
24. TIDLOR Holdings Public Company Limited	Holding Company	Ordinary	2,895,929,570	46.51
25. Ngern Tid Lor PCL.	Finance (Auto Financing)	Ordinary	2,996,742,599	46.23
26. Lotus's Money Services Limited [(1)]	Finance (Credit Card & Personal Loan)	Ordinary	20,800,000	50.00
27. Lotus's Life Assurance Broker Limited [(2)]	Finance (Life Insurance Broker)	Ordinary	120,000	50.00
28. Lotus's General Insurance Broker Limited [(3)]	Finance (Non-life Insurance Broker)	Ordinary	1,070,000	50.00
29. Hattha Services Co., Ltd.	Lease Real Estate	Ordinary	1,000	49.00
30. SB Finance, Inc.	Finance (Consumer Finance)	Ordinary	40,000,000	50.00
31. Somjai 2559 Co., Ltd	Finance (Hire-Purchase)	Ordinary	154,365	4.41

Remark :

(1) New company name, Lotus's Money Services Limited, effective on March 1, 2021 onwards.

(2) New company name, Lotus's Life Assurance Broker Limited, effective on March 1, 2021 onwards.

(3) New company name, Lotus's General Insurance Broker Limited, effective on March 1, 2021 onwards.

Companies that the Bank holds shares of 10% but less than 20% of its paid-up capital

Company Name	Type of Business	Issued Shares		Ownership (%)
		Share Type	No. of share	
1. P.P. Parawood Co., Ltd.	Furniture Manufacturer	Ordinary	95,000	10.00
2. Rent Trade and Service Co., Ltd.	Import and Distributors (Construction machinery, trucks etc.)	Ordinary	1,500,000	10.00

Companies Acquired through Debt Restructuring Process

Company Name	Type of Business	Issued Shares		Ownership (%)
		Share Type	No. of Shares	
1. Lenso Phonecard Co., Ltd.	International Line Public Phone Card	Ordinary	62,423,190	10.00
2. UMC Metals Limited	Manufacturing and Trading (Steel Rod)	Ordinary	95,000,000	10.00
		Preferred	50,000,000	

2. Risk management

2.1 Risk management policy and plan

Risk management policy and plan

Risk Factors and Risk Management

The Risk Management Group plays a vital role in Krungsri Group by sustaining competitive capabilities in an ever-changing business environment with its regulatory requirements, economic trends, and disruptive technologies. Risk management mechanisms allow us to maintain a sound risk appetite. Also, under the supervision of our risk management function, an extensive and well-defined risk management system has been adopted through our risk management structure, risk policies, and risk appetite framework.

Krungsri has continuously developed and adapted MUFG policies and procedures to improve our capabilities in identifying, assessing, mitigating, and monitoring risks within an acceptable risk appetite. Collaboration across all business functions has led to more efficient risk management processes. The Bank has established risk management and control with a 'three lines' model, segregating roles and responsibilities as well as accountability for decision-making to achieve robust governance and risk management.

- **First Line**: Frontline teams responsible for day-to-day operations to ensure that the risk and control environments are safeguarded;
- **Second Line**: The Risk Management Group responsible for overseeing, monitoring, and controlling the risk management process; and
- **Third Line**: The internal audit function providing strengthened independent assurance by assessing policies and procedures to ensure effective implementation.

An integrated approach is used to manage four main types of risk: credit, markets, liquidity, and operations.

Risk Management Structure

The Risk Management Group is authorized to formulate risk management policies and procedures appropriate for each type of risk, developed in accordance with our defined risk appetite, endorsed by the Risk Management Committee, and approved by the Board of Directors (the Board). The Group is also responsible for monitoring and reporting portfolio quality, highlighting key risks, and developing strategies to manage potential portfolio and account risks for the Board and relevant committees.

The Bank operates under an internationally recognized risk management framework that balances business objectives with credit assessment. The bank has established various committees to set policies and plans for risk management.

The Bank's Board of Directors

Primary responsibilities:

The Bank's Board of Directors is responsible for establishing the Bank's risk appetite, delegating authority to the Credit Committee to approve credit requests within the designated limits, and overseeing the credit risk rating process through the Executive Management Committee.

Credit Committee

Primary responsibilities:

The Credit Committee comprises senior executives from the Risk Management Group, the Credit Underwriting Group, and other relevant units, including the Business Group. Its primary roles include:

- Approving credit requests, including credit-related operational procedures; and
- Considering and approving cases related to non-performing loans, non-performing assets, and assets subject to troubled debt restructuring.

Risk Management Committee

Primary responsibilities:

- Approving and recommending to the Board integrated risk management policies and procedures for Krungsri Group;
- Reviewing Krungsri Group portfolio quality;
- Reviewing key market and operational risks, operational losses (such as fraud), as well as related systems and human errors; and
- Ensuring that Krungsri risk management methodologies are followed.

Credit Portfolio Sub-Committee

Primary responsibilities:

The Credit Portfolio Sub-Committee is primarily responsible for ensuring effective credit portfolio management in alignment with Krungsri's policies and operating guidelines. Its duties include:

- Reviewing credit portfolio concentration, risk trends, and policies for managing exposures across industries;
- Reviewing credit risk policies for each company to help mitigate credit concentration; and
- Reviewing the management and administration of country risk exposures.

Sub-Committee on Management of Non-Performing Assets and Restructuring-Required Loans

Primary responsibilities:

- Establishing and reviewing policies, regulations, guidelines, and procedures for improving non-performing loans (NPLs), non-performing assets (NPAs), and assets requiring debt restructuring;
- Considering and approving cases related to NPLs, NPAs, and problematic restructuring-required assets;
- Overseeing and monitoring the progress of approved debt workout actions continuously to expedite debt restructuring and prevent further deterioration of asset quality; and
- Approving principles for pricing and participation in auctions for collateral acquired through legal enforcement, as well as approving the principles for the disposal of the Bank's assets.

Asset Valuation Review Sub-Committee

Primary responsibilities:

- Establishing and reviewing policies and operating procedures related to the valuation of collateral assets for lending, as well as foreclosed properties acquired through debt settlement or auction purchases, to ensure alignment with asset valuation review requirements;
- Selecting and approving contracts with external valuation firms;
- Overseeing and supervising the performance of internal appraisers to ensure compliance with the Bank's procedures and the Bank of Thailand's regulations; and
- Reviewing and approving asset valuation results conducted by independent external appraisers or internal appraisers.

Capital Management Subcommittee

Primary responsibilities:

- Supervising capital management and ensuring alignment with applicable regulations, as well as capital management that corresponds to the Bank's risk appetite and capital demand;
- Supervising, reviewing, and providing recommendations for stress testing used as a tool for risk management; and
- Reviewing and approving capital allocation and assessing capital demand while adhering to the business plan and risk levels in both normal and crisis situations, and considering capital contingency plans whenever the Bank's capital changes significantly.

Key Risk Factors and Our Management

Enterprise-wide Risk Management

To support sustainable growth and manage risk with an integrated perspective, we established the Enterprise-wide Risk Management Framework (ERM) to oversee and manage all types of risk that may arise from changes in internal or external environments. In this regard, the Internal Capital Adequacy Assessment Process (ICAAP) was integrated into this framework.

Enterprise-wide Risk Management Framework (ERM)

As regards the Enterprise-wide Risk Management Framework (ERM), tools are implemented to ensure that all material risks are identified, measured, and managed to remain within acceptable limits.

- The **Risk Appetite Framework** serves as a governance framework that defines the acceptable risk boundaries through policies, processes, controls, and systems. The framework ensures that business units operate in alignment with the risk levels stipulated by Krungsri Group and consistent with the group business strategies.
- The **Risk Map** is the tool used to identify and analyze potential future risks that may significantly impact the operations or Krungsri Group's business or risk profiles.
- The **Heat Map** is an indicator of key risk statuses used for measuring, monitoring, and managing risks to ensure effectiveness.
- **Top Risks** are the significant risks identified through the Heat Map and the Risk Map, judged by experts as material risks. Top risks require an action plan within an appropriate timeframe to prevent or mitigate such risks.

The Internal Capital Adequacy Assessment Process (ICAAP) Integration

In response to ICAAP regulatory requirements, we have integrated this process with our ERM framework, under which material risks can be dynamically identified considering the external and internal environment, our business plan, and the complexity of the Bank's businesses. Risk appetite is established and managed to ensure that our capital position is within acceptable limits and meets regulatory requirements under normal and stressed conditions. Stress tests are conducted regularly and overseen by the Capital Management Subcommittee, through which timely and effective action plans can be deployed.

Organization and Structure

Enterprise-wide risk is managed under our enterprise-wide risk management policy approved by the Board of Directors. The policy stipulates the risk management structure, roles and responsibilities, reporting lines, and broad guidelines governing enterprise-wide risk. The Enterprise-wide Risk Management Division manages the ERM framework, including identifying and monitoring potential risks and Krungsri Group's consolidated status for all significant risks.

The Enterprise-wide Risk Management Division also collaborates with risk owners to capture emerging risks, assess risk levels, and establish risk mitigation and prevention plans. Risk status, including risk mitigation and prevention plans, is

regularly reported to the Board through the Risk and Compliance Committee, the Executive Committee, and the Risk Management Committee.

Material Risks

Under the Enterprise-wide Risk Management Framework, the Bank has identified important risks, both mandatory regulatory risks and material risks arising from internal and external factors. We have established risk monitoring and control processes to ensure that such risks are effectively managed within acceptable limits, with the following important risks identified for 2025:

Material Risk	Risk Type
Pillar 1	Credit Risk Market Risk Operational Risk
Pillar 2	Credit Concentration Risk Interest Rate Risk in Banking Book Liquidity Risk Reputation Risk Strategic Risk IT Risk Compliance Risk
Other Material Risks	Fraud Risk Capital Adequacy Risk Model Risk

In addition to the above-mentioned material risk, in 2025, the Bank separately monitored, controlled, and reported cybersecurity risks as a separate risk category. Previously, these risks were reported as part of key risks such as information technology risk, operational risk, fraud risk, and reputation risk. To ensure timely and effective control, monitoring, and reporting of cybersecurity risks, this information was consolidated and reported as part of the enterprise-wide risk management summary report, which was submitted to the Board of Directors through the Risk and Compliance Committee, Executive Committee, and Risk Management Committee on a monthly basis.

2.2 Risk factors

2.2.1 Risk that might affect the company's business, including environmental, social and corporate governance issues

Risk 1 Credit Risk Management

Related risk topics : Financial Risk

• Other : Aggrerate Risks

Risk characteristics

Credit risk refers to the risk that a borrower or counterparty fails to repay debt or fulfill obligations specified in a contract, resulting from the deterioration of the borrower's financial condition. This can affect the Bank's capital and may lead to the loss of the Bank's reserves.

The Bank has established mechanisms for checks and balances between the credit approval function and the customer relationship management function to ensure transparency. Both functions share the common goal of promoting high-quality new lending while effectively maintaining the existing loan portfolio.

Under this risk management framework, the Bank has enhanced and developed automated systems and supporting tools to meet standardized practices. In addition, the Bank has established operational guidelines, roles, and responsibilities at all relevant organizational levels to ensure that staff understand credit principles and communicate in a consistent and accurate manner. The Bank also provides continuous credit training for relevant employees to enhance knowledge, understanding, and skills at an appropriate level, in alignment with the Bank's core business plans.

In managing credit risk, the Bank sets strategies that align with its risk appetite to provide clear objectives for operational staff. Accordingly, the Bank has developed policies and operational plans to serve as reference points and ensure consistency with these strategies, such as the Credit Policy, Credit Risk Management Policy, and Credit Risk Rating Policy. Customer qualification criteria are established according to international standards and fully comply with the laws and regulations of the Bank of Thailand.

The Commercial Credit Risk Management Division manages credit risk through the Bank's internal risk rating tools, which are continuously developed and enhanced to maintain consistency with MUFG standards. Currently, the Bank classifies business customers into two major segments based on customer characteristics and size. The first segment, Thai Global, includes large Thai corporates with cross-border trade and investment activities, as well as Japanese corporates and Multinational corporations (JPC/MNC). The second segment comprises Thai corporates and SMEs. This segmentation allows the Bank to accurately and appropriately estimate the probability of default (PD), loss given default (LGD), and exposure at default (EAD), reflecting the specific characteristics of customers in each business size category. For risk rating purposes, the Bank employs the same models used by MUFG for Thai Global and JPC/MNC customers, while using internally developed models for Thai corporates and SME customers.

Both risk rating models are used to identify the risk of individual business customers at the outset of the banking relationship, as well as to conduct annual reviews and update risk ratings according to changes in the customers' financial and business risk profiles. This is carried out through the Bank's business customer risk review process. When assessing the risk rating of loans or other debt obligations, the Bank considers variables that may affect the customer's repayment capability. This assessment is not limited to evaluating customer income only, but also includes sources of repayment, management capability, financial condition, historical performance, industry trends, and other environmental factors relevant to the customer's operations

The Bank recognizes that each customer is unique; therefore, the sources of information used to assess repayment capacity differ across customer segments. The assessment is primarily based on financial statements to evaluate financial position and operating performance, supplemented by other quantitative and qualitative factors that reflect the customer's operational potential and business expansion capabilities. These factors are used to further evaluate the customer's repayment capacity and determine the risk rating, ensuring that the Bank's risk rating process meets the same high standards as MUFG.

The Bank has collaborated with MUFG in developing these internal risk rating models, incorporating additional qualitative information, such as potential support from parent companies, into the risk rating process to enhance sensitivity to changes in customer risk. However, commercial customers with special characteristics are assessed using customized models, such as government agencies, religious organizations, educational institutions, entities established for specific purposes, and loans for large-scale projects.

The Bank has developed the models in alignment with IFRS 9 standards, as well as the principles and regulations of relevant financial supervisory authorities, including the Japanese Financial Services Agency (JFSA) and the Bank of Thailand. Working with MUFG, the Bank has leveraged MUFG's expertise and techniques to ensure that the risk rating process accurately reflects credit risk. Furthermore, the Bank continuously tests the effectiveness of the models and makes adjustments to both the models and supporting systems to maintain effective credit risk control under changing conditions. This ensures that the risk rating models remain suitable and meet the highest global standards, consistent with the Bank's objective of being a truly world-class financial institution.

Risk-related consequences

The Bank's commercial lending customers are diverse, ranging from large corporations and business groups operating internationally to SME borrowers. These customers are exposed to different types of risks depending on their business size, operational structure, and ability to withstand economic volatility both domestically and abroad. Key risks include credit risk, fluctuations in economic and industry conditions, and foreign exchange movements, as well as incomplete or delayed financial information, all of which may affect customers' debt-servicing capacity.

Risk management measures

To ensure effective credit risk management, the following risk management measures are established:

- **Counterparty Credit Risk**

Counterparty credit risk is the risk arising from the possibility that the counterparty may default on amounts owed on a market-related transaction where the value of the contract in the future is uncertain, subject to the fluctuation of market risk factors such as interest rates, foreign exchange rates, and so forth. Krungsri's counterparties are normally customers who need to square their positions and minimize their risk exposure.

To determine each counterparty's credit risk limit, we use the same approval criteria as for other credit risks, and closely monitor counterparty credit status for aggregated exposure, credit equivalent amounts, and credit valuation adjustments, information that is regularly reported to senior management.

To mitigate risk arising from customer transactions, we may partially or fully hedge our risk exposure through offsetting agreements with other counterparties, mostly other banks. In addition, Krungsri has entered into an International Swaps and Derivatives Association (ISDA) agreement and Credit Support Annex (CSA), where cash collateral or highly liquid securities are required should the fair market value of any contract exceed the risk threshold.

- **Country Risk Management**

Country risk refers to the risk arising from uncertainties in economic, social, and political factors or other external conditions such as natural disasters and social or political unrest in countries where the Bank has granted credit, made investments, or undertaken contingent liabilities with residents, which may affect the level of risk or creditworthiness of business undertakings in those countries. Such factors may cause the Bank's debtors or counterparties to be unable to repay their debts or refuse to fulfill their contractual obligations, and may affect the financial status and operations of the Bank. Execution of transactions that incur country risk refers to the granting of credit, the making of investments, the creation of contingent liability, the undertaking of credit-like transactions, or the making of deposit placement with counterparties located in foreign countries.

For country risk management, a country limit has been established to ensure that exposure to each country is sufficiently controlled. The country limit is set in accordance with risk appetite, country grade, as well as sovereign rating and external credit rating agency ratings. These guidelines enable us to manage country and cross-border risk, including concentration risk, so that we may prudently expand our business to diverse countries abroad.

- **Credit Concentration Risk**

Krungsri has mitigated concentration risk from granting credit to, investing in, creating contingent liabilities for, or making credit-like transactions to a particular customer or industry, in order to avoid the likelihood of any single customer or industry generating heavy losses due to credit risk.

The Bank also manages concentrated credit risk by determining thresholds and limits for granting credit to, investing in, creating contingent liabilities for, or making credit-like transactions to large borrower groups and their related parties, which are defined by regulators' conditions as a large borrower group.

Furthermore, a threshold limit has been established and adjusted for Krungsri credit risk arising from industry concentration, by controlling and monitoring the outstanding balance for each industry, which must not exceed a given industry's threshold limit.

- **Credit Information Monitoring and Management**

We regularly report credit risk levels to the Board of Directors, relevant committees, and senior management. Our monthly credit portfolio report includes information on portfolio quality and segment trends by facility, rating, location, industry, and delinquency. In addition, ad hoc reports are occasionally conducted in response to irregular situations that may affect the Bank's credit portfolio.

- **Non-performing Loan Management**

Non-performing loans (NPLs) are managed by a dedicated team of specialists experienced in handling past-due accounts. They manage all high-volume loans and determine the best approaches to optimize payment from customers to improve asset quality, minimize losses, and maximize recovery. They also conduct NPL sales based on guidance and approval from the Board of Directors.

Risk 2 Market Risk

Related risk topics : Financial Risk

- Change in financial and investment policies of financial institutions that affect business operations
- Fluctuation in exchange rates, interest rates, or the inflation rate
- Fluctuation in return on assets or investment
- Unhedged loan and borrowing in a foreign currency
- Income volatility

Risk characteristics

Market risk refers to the risk of loss caused by price fluctuations in the trading and banking books related to interest rates, exchange rates, equity instruments, and commodities.

Market Risk Management Framework

The Bank places emphasis on market risk management under a robust risk management framework, monitors and mitigates market risk in an appropriate and timely manner within the risk appetite approved by the Board of Directors (the Board), and adjusts risk management systems to comply with all regulations and best practice standards stipulated by the Bank of Thailand (BOT) and other regulatory authorities. The market risk policies and limits are regularly reviewed to ensure that they are commensurate with the scope, volume, and complexity of transactions, and support prudent business expansion. The Bank also maintains sufficient capital for both normal and stressed business conditions.

Market risk management is monitored by the Risk and Compliance Committee (RCC), the Risk Management Committee (RMC), and the Asset and Liability Management Committee (ALCO). The Market Risk Management Division highlights and reports the potential market risk that the Bank may be exposed to, and provides strategic risk management options to the committee, while the Global Markets Group executes transactions and manages positions as well as provides strategic options for effective market risk management.

1.Market Risk in Trading Book

A trading book consists of positions in financial instruments held for either trading or hedging other elements of the trading book. The Bank's trading activities are exposed to interest rate risk, foreign exchange risk, and equity price risk, all of which may affect income or shareholders' equity.

In terms of market risk assessment, the Bank adopted Value at Risk (VaR) methodology and regularly conducted back testing to validate the model's reliability. The Bank also actively monitored developments and submitted the flash reports to relevant parties upon the occurrence of significant events. Stress testing was performed to assess risk under crisis scenarios.

2.Market Risk in Banking Book

The banking book includes positions in financial instruments or other transactions not intended for trading, or financial instruments meant to be held for a long period or until reaching maturity.

2.1 Interest Rate Risk in Banking Book

The Bank is exposed to interest rate risk in the banking book when mismatches between the interest rate structure of assets, liabilities, and off-balance sheet positions adversely impact the Bank's earnings and capital. The following details show the potential interest rate risks that may or may not be inherent both on and off the balance sheet of the Bank.

- **Repricing risk** arises from timing differences in the residual term (for fixed rates) and the next repricing (for floating rates) of assets, liabilities, and off-balance sheet items.
- **Yield curve risk** arises from changes in the shape and slope of the yield curve.
- **Basis risk** arises from a change in market interest rates, causing interest rates of assets, liabilities, and off-balance sheet items to change disproportionately.
- **Option risk** arises from a change in interest rate, which causes the volume or period of cash flow from a financial instrument with an embedded option to change.

To manage interest rate risk, the Bank conducts repricing gap analysis by both static and dynamic simulations based on projected interest rate trends or upon any significant change. The Bank also assesses the potential impact on net interest income (NII impact) from an earnings perspective for short-term effect analysis, while analyzing the sensitivity of the book value of shareholder equity (BVE impact) from an economic value perspective for long-term effect analysis. The results of NII and BVE impact on various simulations are reported to senior management and related committees for decision-making and to ensure that interest rate risk is within the risk appetite approved by the Board.

2.2 Equity Price Risk in Banking Book

The risk that income or capital will be adversely affected by changes in equity and commodity prices, resulting in a decrease in the bank's position.

The Bank monitors and reports the equity price risk in the banking book exposures to ensure that the level of the capital fund is appropriate and sufficient to absorb losses arising from positions in the banking book.

The Board determines the total limit, which shall be regularly reviewed at least once a year. Additionally, the Executive Committee (EXCOM) is responsible for approving transactions of the banking book items based on the authority delegated by the Board. The EXCOM is also responsible for approving the investment policy to ensure that investments are effectively and appropriately undertaken and in alignment with the economic situation and competition in the financial business industry.

The Global Markets Group is responsible for executing transactions under the risk limits approved by the Board as well as assessing the value of positions at least once a month. Furthermore, the Securities Investment Department monitors and reports the equity positions to the ALCO on a monthly basis.

2.3 Foreign Exchange Risk in Banking Book

Fluctuation in exchange rates affects the value of the Bank's foreign currency-denominated assets, liabilities and off-balance sheet items. The Bank is exposed to foreign exchange risk incurred from our overseas operations and investments, and any activities related to the banking book that incur foreign exchange exposure.

The Bank has a proactive risk monitoring process and control measures in place to ensure that risk is within an acceptable level. Foreign exchange risk management is under the supervision of the Risk Management Group and the Global Markets Group.

To monitor and control foreign exchange risk at the Bank and Group-wide levels, we apply VaR, individual/aggregate position, stop loss, etc.

Risk-related consequences

Market Risk in Trading Book

Througout 2025, the Bank's aggregate market risks were carefully managed and closely monitored to ensure that such risks remained within the acceptable risk threshold. The VaR for a 10-day holding period at a 99-percent confidence level of the trading book are shown below:

Financial business group: Value-at-Risk (VaR)

Financial business group: VaR (Trading book) as at December 31, 2025 and 2024

Unit : Million Baht

	VaR*	
	2025	**2024**
Overall	**965**	**940**
Interest rate risk	46	179
Foreign currency risk	949	933
Equity risk	-	-
*Confident level 99% Holding period 10 Days		

The Bank: Sensitivity analysis

The Bank's sensitivity analysis (Trading book) as at December 31, 2025 and 2024

Unit: Million Baht

	Estimated profit (loss) impact	
Interest Rate	**2025**	**2024**
1. Interest rate parallel increase 100bps	(122.2)	(55.8)
2. Nonparallel: unchanged for tenor less than or equal to 1 year; increase 50bps for tenor over 1 year	(53.2)	(28.9)
Foreign Exchange		
3. USD/THB exchange rate increase 1%	10.3	13.0
Equity		
4. All equities price decrease for 10%	-	-

Interest Rate Risk in Banking Book

- Results of the Financial Business Group's interest rate risk assessment assuming a 1.00-percent increase in interest rates and yield curves of all rate-sensitive types of assets, liabilities, and off-balance sheet items at their different repricing periods are shown below:

Net Interest Income (Earnings Perspective)	
	Unit: Million baht
Currency	**As of December 31, 2025**
THB	(35)
USD	32
Other Foreign Currencies	(118)
Total Impact	(121)
% of projected net interest income over the next 1 year	**(0.11%)**

Book Value of Equity (Economic Value Perspective)	
	Unit: Million baht
Currency	**As of December 31, 2025**
THB	(10,282)
USD	(258)
Other Foreign Currencies	(319)
Total Impact	(10,859)
% of total capital fund	**(2.52%)**

- Structure of assets and liabilities based on the next repricing as at December 31, 2025 are as follows:

	Unit: Million Baht						
	CONSOLIDATED FINANCIAL STATEMENTS						
	December 31, 2025						
	0 - 3 Months	More than 3 - 12 Months	More than 1 - 5 Years	Over 5 Years	NPL	Non-Interest bearing	Total
Financial assets							
Interbank and money market items, net	409,247	3,620	981	-	-	19,725	433,573
Investments, net	32,321	30,579	99,524	1,125	-	11,187	174,736
Loans to customers	960,282	232,079	537,621	34,453	73,713	90,500	1,928,648
Financial liabilities							
Deposits	1,221,868	363,022	94,447	282	-	55,709	1,735,328
Interbank and money market items	124,220	55,106	46,513	190	-	3,692	229,721
Debt issued and borrowings	17,322	29,336	72,068	509	-	(586)	118,649

Risk 3 Liquidity Risk

Related risk topics : Financial Risk

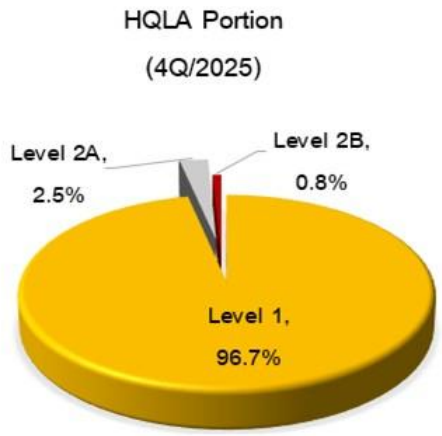
- Insufficient sources of funding
- Change in financial and investment policies of financial institutions that affect business operations
- Default on payment or exchange of goods
- Fluctuation in exchange rates, interest rates, or the inflation rate
- Fluctuation in return on assets or investment
- Unhedged loan and borrowing in a foreign currency
- Liquidity risk
- Income volatility

Risk characteristics

Liquidity risk arises from failure to repay debts and contingent liabilities by the due date because of an inability to convert assets into cash; it also relates to failure to obtain sufficient funds or higher-than-expected funding costs, thus adversely affecting income and capital funds.

Risk-related consequences

Liquidity Coverage Ratio Management



The average LCR as of the fourth quarter of 2025 was 190 percent, still well above the BOT's minimum requirement and the Bank's internal trigger level. The Bank had sufficient liquidity by maintaining 96.7 percent of total HQLA in Level 1 assets including government bonds, BOT bonds, public sector entity (PSE) bonds guaranteed by the Ministry of Finance, and cash, etc.

Financial assets and financial liabilities based on remaining contractual maturity as at December 31, 2025 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS December 31, 2025						
	At call	Within 1 Year	Over 1 Year but within 5 Years	Over 5 Years	No maturity	Non-Performing Loans	Total
Financial Assets							
Cash	25,949	-	-	-	-	-	25,949
Interbank and money market items, net	95,931	327,958	6,937	2,567	180	-	433,573
Financial assets measured at FVTPL	-	28	301	13,568	-	-	13,897
Derivatives assets	-	11,357	5,285	5,735	-	-	22,377
Investments, net	-	63,398	100,897	2,532	7,909	-	174,736
Loans to customers	75,354	721,752	799,620	251,805	6,404	73,713	1,928,648
Total	197,234	1,124,493	913,040	276,207	14,493	73,713	2,599,180
Financial Liabilities							
Deposits	915,683	701,221	118,142	282	-	-	1,735,328
Interbank and money market items	20,229	124,476	75,916	9,100	-	-	229,721
Liability payable on demand	4,636	-	-	-	-	-	4,636
Derivatives liabilities	-	11,686	6,928	7,652	-	-	26,266
Debt issued and borrowings	-	36,659	30,068	51,922	-	-	118,649
Total	940,548	874,042	231,054	68,956	-	-	2,114,600
Net liquidity gap	**(743,314)**	**250,451**	**681,986**	**207,251**	**14,493**	**73,713**	**484,580**

Risk management measures

Liquidity Risk Management Framework

The Bank recognizes the importance of managing and controlling liquidity risk by establishing a liquidity risk management policy, including an Emergency Contingency Plan. The Bank maintains liquid assets in accordance with the criteria set by the BOT and focuses on managing excess liquidity to an appropriate level and sufficient volume for both the Bank's and the Financial Business Group. The Bank manages the liquidity both quantitatively and qualitatively to ensure appropriate risk diversification and management under the business expansion plan or any events that may affect the financial business group and the acceptable risk scope.

Krungsri Financial Business Group has established a decentralized liquidity management framework, where each company determines its own guidelines, plans, execution processes and also manages funding sources. The liquidity management of group companies within the business group must adhere to the rules set forth in the liquidity risk management policy and the Bank's relevant procedures. In addition, the group company shall establish the governance guidelines, management structures, and roles and responsibilities that suits with the country in which they operate, the regulatory requirements of each country, the business model, and market and competitive conditions. The Bank will monitor to ensure that group companies within the business group manage liquidity according to the specified policies and procedures and will consider providing liquidity support to these companies while prioritizing the overall stability of Krungsri Financial Business Group.

Overall liquidity risk management is overseen by the Risk and Compliance Committee (RCC), the Risk Management Committee (RMC), and the Asset and Liability Management Committee (ALCO). The Market Risk Management Division provides strategic risk management options, while the Global Markets Group proposes proper funding liquidity management strategies and manages daily liquidity positions under risk limits approved by the Board.

The Bank realizes the importance of measuring tools that are suited to the size and complexity of transactions both on- and off-balance sheet. The Liquidity Coverage Ratio (LCR) is applied to short-term liquidity management to ensure maintenance of adequate liquid assets, while the Net Stable Funding Ratio (NSFR) is applied to long-term liquidity management to ensure maintenance of stable funding.

A manageable level of maturity mismatches of cash flows from assets and liabilities is then consistently maintained and regularly monitored with liquidity stress testing, together with sufficient liquidity reserves. The Bank also has a liquidity contingency plan that outlines the roles and responsibilities of the management and the relevant departments, and has early warning indicators together with an action plan that allows the Bank to promptly manage crisis events and successfully resume normal operations.

Risk 4 Operational Risk Management

Related risk topics : Operational Risk

• Other : -

Risk characteristics

Operational risk refers to the risk of losses arising from the inadequacy or failure of internal processes, systems, or personnel, or external events, including legal risks but excluding strategic and reputational risks. Such risks can occur across various business processes and may result in both financial and non-financial impacts, including breaches of laws or regulations, as well as long-term reputational damage to the Bank.

The Bank recognizes the increasing operational risks from both internal and external factors, such as cyberattacks, data breaches, IT system failures, political crises, emerging infectious diseases and pandemics, as well as climate change risks like flooding, earthquakes, and other natural disasters.

Risk-related consequences

If operational risks materialize, they may disrupt business continuity, impair service delivery to customers, result in financial losses, lead to non-compliance with laws and regulatory requirements, and adversely affect the Bank's reputation and stakeholder confidence over the long term.

Recognizing the significance of these potential impacts, the Bank remains committed to proactively anticipating and mitigating significant operational risks to ensure they remain within acceptable levels. This is carried out under the operational risk management policy framework approved by the Board of Directors.

In addition, the Bank also emphasizes fostering a risk-aware culture by providing training and knowledge development to help employees recognize the importance of operational risk management, thereby supporting responsible business operations.

The Bank manages operational risk under the Three Lines of Defense framework to ensure independent and adequate oversight of operational risk management across the organization. Business units, as the primary owners of operational risk, are responsible for identifying and managing operational risks inherent in their products, processes, and systems in accordance with the Bank's policies.

The Operational Risk Management Division is responsible for designing and developing the risk management framework and reporting significant risks and risk-related incidents to senior management and relevant committees. In addition, the Internal Audit Group provides an independent check on the structure, policies, and actions taken to ensure adequacy and effectiveness of operational risk management.

Risk management measures

The Bank has a framework and tools for managing operational risk that align with international standards. It includes processes for identifying and assessing risks, monitoring and controlling them, and continuously reporting significant risks.

The Bank regularly reviews the Risk and Control Self-Assessment (RCSA) program using historical loss data and changes in the business environment to ensure an accurate reflection of the Bank's risk profile. The Bank also conducts testing of key controls for significant risks identified in the RCSA to ensure that these controls are well-designed and consistently implemented.

The Bank conducts risk assessments for new products, processes, and technologies, as well as for significant changes to existing processes and systems. These must undergo thorough analysis and evaluation of potential operational risks, information technology risks, cyber threats, and other possible risks. All assessments must be approved by the management before the products or processes are implemented.

The Bank collects and monitors key risk indicators as early warning signals to detect potential weaknesses in the internal control system. If risk levels exceed acceptable thresholds, the relevant units will develop appropriate action plans to address the issue.

All business units are responsible for reporting operational risk incidents, including direct and indirect losses exceeding a defined threshold, near-miss events, and non-financial impact incidents, to the Operational Risk Management Division. The Bank has established a significant incident management working group to analyze root causes, develop effective preventive measures, and share lessons learned. These insights are leveraged to enhance risk management practices across other business units effectively.

In addition to the abovementioned tools, the Bank has implemented an application for operational risk management system (ORMS) to support the monitoring and reporting of risks. This enables employees to manage operational risks more efficiently.

The Bank continuously develops our business partner risk management processes, focusing on data security, personal data protection, complaint handling, business continuity, and comprehensive risk management, particularly in the areas of reputational risk, operational risk, and information technology risk.

The Bank prioritizes business continuity management to ensure uninterrupted customer service during crises or unforeseen events. During the earthquake incident in March 2025, the Bank effectively managed our business continuity. We have strengthened and refined our plans based on lessons learned from this event.

Additionally, the Bank has improved the crisis notification process (Call Tree) through an internal mobile application, which reduces the time and resources needed, while enhancing the efficiency and speed of crisis communication.

Capital Requirement

We currently use the Standardized Approach (SA) to calculate operational risk capital. Details of the capital requirements are in the following table.

Krungsri Operational Risk Minimum Capital Requirements

As of December 31, 2025, and December 31, 2024

Unit: Million Baht

Standardized Approach	Dec. 31, 2025	Dec. 31, 2024
Total Capital Charge for Operational Risk	12,740	12,353
Equivalent Risk-Weighted Assets for Operational Risk	159,253	154,416

Risk 5 Information Technology Risk Management

Related risk topics : Operational Risk

• Other : -

Risk characteristics

Information technology risk, or IT risk, is the potential risk in using information technology to run a business. This could affect the systems or operations of the Bank and includes the risk of cyber threats and the risks incurred from third parties.

Risk-related consequences

If IT risks materialize, they may lead to service disruptions, data breaches, financial losses, regulatory non-compliance, and reputational damage, which could ultimately undermine customer confidence and the Bank's long-term performance. Recognizing the significance of these potential impacts, the Bank places great importance on IT risk management, recognizing it as a critical component of the enterprise-wide risk management framework. Sufficient resources are allocated to effectively manage these risks, ensuring they remain within acceptable levels. IT risk management is integrated into the Bank's operational risk framework and information security management, focusing on the confidentiality, integrity, and availability of systems and data, as well as the protection of customer information. These efforts aim to enhance customer confidence and trust in the Bank.

Risk management measures

To effectively manage IT risk, the Bank established an IT risk management policy covering the organizational structure, roles, and responsibilities of the committees and related parties according to the Three Lines of Defense model. The Bank developed the appropriate IT risk management framework, which is aligned with the Bank's operational risk management framework, to ensure that such risks, including the risks incurred from cyber threats, the use of third-party services, and IT project management are identified, assessed, monitored, controlled, and reported. In this regard, the process of the IT risk management framework covers risk assessment, treatment, monitoring and review, and reporting.

The Bank has identified all potential types of IT risks to establish a comprehensive IT risk universe for effective risk management. IT risk assessments are conducted at the enterprise level, for critical systems, and in compliance with regulatory requirements. These assessments enable the Bank to clearly identify vulnerabilities and critical risks, facilitating the development and implementation of appropriate preventive measures to mitigate potential impacts effectively. This has strengthened the Bank's information technology risk management, making it robust and reliable, and enabling sustainable business operations in the digital era.

The Bank has developed key IT risk indicators which correspond to the significance of critical systems of the Bank in order to monitor and keep IT risk levels under the relevant risk appetite. The Bank has collected and analyzed IT risk incidents that have occurred, including the monitoring of IT risk trends that could impact the Bank.

The Bank has developed a policy that controls the testing of financial services with the utilization of financial technology (Own Sandbox). The policy aims to control the use of new technology in creating, developing, and improving products or services. Hence, we can be assured that such financial innovations meeting the specified criteria can be deployed under the stipulated requirements and environment.

The Bank manages third-party risks under the IT risk management framework, emphasizing the importance of monitoring and managing risks arising from the use of, connection with, or access to third-party services and data. This is carried out in alignment with the level and significance of the associated risks. The Bank has established and implemented the processes for risk assessment, IT security, and cyber threat prevention. These measures ensure the confidentiality, integrity, and availability of systems and data, fostering trust and security in business operations with third parties.

On top of that, the Bank has in place a process to manage and report significant IT incidents or problems as well as significant cyber threats or attacks. Such issues are reported to the designated committees, the Bank of Thailand (BOT), or relevant regulatory authorities as required.

Risk 6 Emerging risks

Related risk topics : Strategic Risk

• Other : Emerging Risks

Risk characteristics

In 2025, the Bank monitored the risk arising from extreme weather through the Enterprise-wide Risk Management Framework. Krungsri conducted an assessment and tracking of 'climate-related risk, in case of earthquake and inundation'.

In addition, the Bank appointed the Sustainable Committee and related committees to set up related credit management frameworks as well as criteria for considering other risks as well.

Risk-related consequences

The Bank has estimated the impact on customers from the earthquake and has the relief measures for impacted customers, especially condominiums, hotels, apartments, and office buildings.

Risk management measures

For inundation, the Bank has a debt restructuring program to relieve debtors affected by the flood and closely monitor this situation.

2.2.2 Risk to securities holders

Are there any risk factors affecting securities holders? : Yes

Risk 1 Shareholder Risk

Related risk topics : Risk to Securities Holder

• Other : -

Risk characteristics

Shareholder risk refers to the possibility that returns from investing in securities may not meet investors' expectations. Fluctuations in the Bank's share price may arise from variations in external factors affecting the Bank's operating performance, such as domestic and international economic conditions, political situations, cross-border capital flows, changes in government policies affecting the commercial banking system, as well as unforeseen events. In this regard, returns on investment in the form of dividends depend on the Bank's operating results and its dividend payment policy in each year.

Risk-related consequences

Nevertheless, the Bank has a stable shareholder structure, with a major shareholder, MUFG, holding a significant ownership stake. This contributes to relatively lower share price volatility compared with the overall market. In addition, the Bank is committed to continuously achieving its financial objectives while exercising prudent risk management, with the aim of delivering stable and sustainable returns to shareholders over the long term.

2.2.3 Risk to securities holders from investing in foreign securities (applicable to only foreign companies)

Are there any risk factors affecting securities holders from investing in foreign securities? : No

3. Business sustainability development

3.1 Policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

Sustainable Banking

With the tenet of 'banking with purpose' and the accountability of a Domestic Systemically Important Bank (D-SIB), Krungsri strives to operate in accordance with good corporate governance based on the sustainable banking guidelines by incorporating ESG dimensions in the Bank's processes that go hand in hand with prudent and rigorous ESG risk management. At the same time, we explore opportunities ideal for operating as a responsible financial service provider, taking into account the positive social and environmental impact, which is consistent with the responsible lending guidelines in the best interests of all groups of stakeholders, while also enhancing our capabilities to address the Sustainable Development Goals (SDGs) both at the national and international levels.

Sustainability Vision

Krungsri has established its sustainability vision **'to be the most sustainable commercial bank in Thailand'** by integrating Environmental, Social, and Governance (ESG) dimensions into its business operations, comprising:

Environmental Aspect

- Environmental Management and Resource Efficiency
- Climate Change Management

Social Aspect

- Customer Experience and Market Conduct
- Responsible Lending and ESG Consideration
- Human Resources Development
- Fair Labor Practices and Respect for Human Rights
- Financial Inclusion
- Health, Safety, and Working Environment
- Stakeholder Engagement
- Promotion of Financial Literacy
- Community Participation and Social Engagement

Economic and Governance Aspect

- Data Governance and Personal Data
- Financial Crime Prevention
- Cybersecurity and AI Governance
- Good Governance and Anti-Corruption
- Risk and Crisis Management
- Innovation and Digital Transformation
- Supply Chain Management

UN Principles for Responsible Banking (UN PRB)

Krungsri leveraged its operations by joining the United Nations Environment Programme Finance Initiative (UNEP FI) and becoming an official signatory to the UN Principles for Responsible Banking in 2022, major steps toward following sustainable banking guidelines.

The Principles for Responsible Banking (PRB) are the global framework developed in partnership between banks worldwide and UNEP FI. Krungsri's signing of the PRB reflects our determination to conduct business following the sustainable banking guidelines, enabling the Bank to establish strategies and practices in line with the vision society has set out to achieve global targets, namely the UN SDGs and the Paris Agreement which, in turn, will help Krungsri's competitive edge in developing social, environmental, and sustainable finance facilities. Furthermore, adoption of the PRB elevates the operating standards of Thai financial institutions to the international level for greater stability.

Principles for Responsible Banking (PRB) consist of six principles as follows:

1. **Alignment:** Alignment of business strategies with the Sustainable Development Goals (SDGs), the Paris Agreement, and other relevant national and regional frameworks
2. **Impact & Target Setting:** Setting and publishing the Bank's targets that increase positive impact and significantly reduce negative impact
3. **Clients & Customers**: Working responsibly with clients to encourage sustainable practices and enable economic activities
4. **Stakeholders:** Proactive engagement and partnership with stakeholders to achieve society's goals
5. **Governance & Culture:** Governance and promotion of an organizational culture that aligns with the Principles
6. **Transparency & Accountability:** Review and disclosure of implementation of the Principles

ESG Declaration

Krungsri reaffirmed our commitment to sustainable banking by collectively launching the ESG Declaration with 14 member banks under the Thai Bankers' Association to drive change in financial institution business operations with transparency and flexibility. The ESG Declaration sets the banking industry's clear common direction under a 'comply or explain' principle by proactively addressing key ESG issues, e.g. climate change, diversity and human rights, financial inclusion, and reduced inequalities, while also advocating sustainability awareness among stakeholders and supporting Thailand's smooth transition to achieving the UN SDGs and the Paris Agreement.

ESG Declaration consists of six shared action priorities as follows:

1. **Governance**: Ensure good corporate governance and effective oversight at the board level, with clear accountability and responsibility at the management level regarding the ESG agenda
2. **Strategy:** Integrate ESG into business strategies and define frameworks for sustainable finance
3. **ESG Risk Management**: Incorporate ESG issues, including climate change, into risk management processes
4. **Financial Products**: Utilize digital technology to increase financial accessibility; help customers achieve Net Zero emissions and sustainable growth
5. **Communication**: Communicate and collaborate with all stakeholders in raising public awareness of ESG issues
6. **Disclosure**: Develop monitoring and reporting systems in line with Thailand's regulatory frameworks and global sustainability disclosure standards

Internalizing Environmental and Climate Change Aspects into Financial Institution Business for Banks

Krungsri and other Thai commercial banks under the Thai Bankers' Association jointly developed Thailand's 'Industry Handbook: Internalizing Environmental and Climate Change Aspects into Financial Institution Business for Banks' in 2023, stipulating environmental and climate change management guidelines in conformity with the Bank of Thailand's 'Directional Paper on Transitioning towards Environmental Sustainability under the New Thai Financial Landscape' and 'Policy Statement: Internalizing Environmental and Climate Change Aspects into Financial Institution Business'. The Industry Handbook reflects the commercial banks' determination to emphasize environmental and climate change management as an urgent national and international agenda, as well as a core mission of the banking sector as financial intermediaries that help drive the real sector's shift to a low-carbon, eco-friendly society.

The Industry Handbook aims to assist commercial banks, including foreign commercial banks' branches or subsidiaries in Thailand, to embody environmental and climate change matters in business operations, and appropriately adopt the key actions stipulated in the Industry Handbook according to the expectations of regulators.

Not only does the Industry Handbook help financial institutions improve their systems, processes, data, and employee capabilities appropriate to the organization's context, but it can also be used to develop financial products and services that aid the sustainable transition of the business sector to achieve targets as stipulated in the aforesaid ESG Declaration.

Reference link for sustainability policy : https://www.krungsri.com/en/esg/sustainable-banking/toward-sustainable-banking

Sustainability management goals

Does the company set sustainability management goals : Yes

Krungsri has set sustainability targets aimed at **achieving Net Zero** as follows:

- Decarbonizing the Bank's own operations to achieve a Net Zero target by 2030
- Decarbonizing the Bank's financial services to achieve a Net Zero target by 2050
  - Phasing out our exposure to coal-fired power plants by 2030, enhancing the financial disclosure policies with an action plan to disclose our financed emissions, as well as reduction targets
  - Increasing Social and Sustainable Finance (SSF) portfolio by growing our SSF portfolio target from the previous 100,000 million baht to 250,000 million baht by 2030 (from the baseline year 2021)
  - Contributing to the active promotion of sustainable and green finance market development in Thailand

United Nations SDGs that align with the organization's sustainability management goals :	Goal 1 No Poverty, Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 5 Gender Equality, Goal 6 Clean Water and Sanitation, Goal 7 Affordable and Clean Energy, Goal 8 Decent Work and Economic Growth, Goal 9 Industry, Innovation and Infrastructure, Goal 10 Reduce Inequalities, Goal 11 Sustainable Cities and Communities, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 14 Life below Water, Goal 15 Life on Land, Goal 16 Peace, Justice and Strong Institutions, Goal 17 Partnerships for the Goals

Review of policy and/or goals of sustainable management over the past year

Has the company reviewed the policy and/or goals of sustainable management over the past year :	Yes
Has the company changed and developed the policy and/or goals of sustainable management over the past year :	Yes

Krungsri's Social and Sustainable Finance (SSF) Portfolio

In 2025, Krungsri conducted a further review of its Social and Sustainable Finance (SSF) targets. This follows the previous revision in 2024, which saw the target for social and sustainable financing increased from 100,000 million baht to 250,000 million baht.

New Target: As of early 2026, Krungsri announced an increase in the financing target for social and sustainable business projects from the previous 250,000 million baht to **350,000 million baht** by 2030 (using 2021 as the base year).

3.2 Management of impacts on stakeholders in the business value chain

3.2.1 Business value chain

Value Chain refers to the structural framework illustrating the Bank's operational processes designed to create value for customers, optimize operational costs, and enhance competitive advantages to ensure business sustainability. This encompasses an end-to-end integration from upstream (suppliers) to downstream (end-consumers) through two core components: Primary Activities, which directly deliver financial products and services, and Support Activities, which support and enhance the effectiveness and efficiency of primary operations.

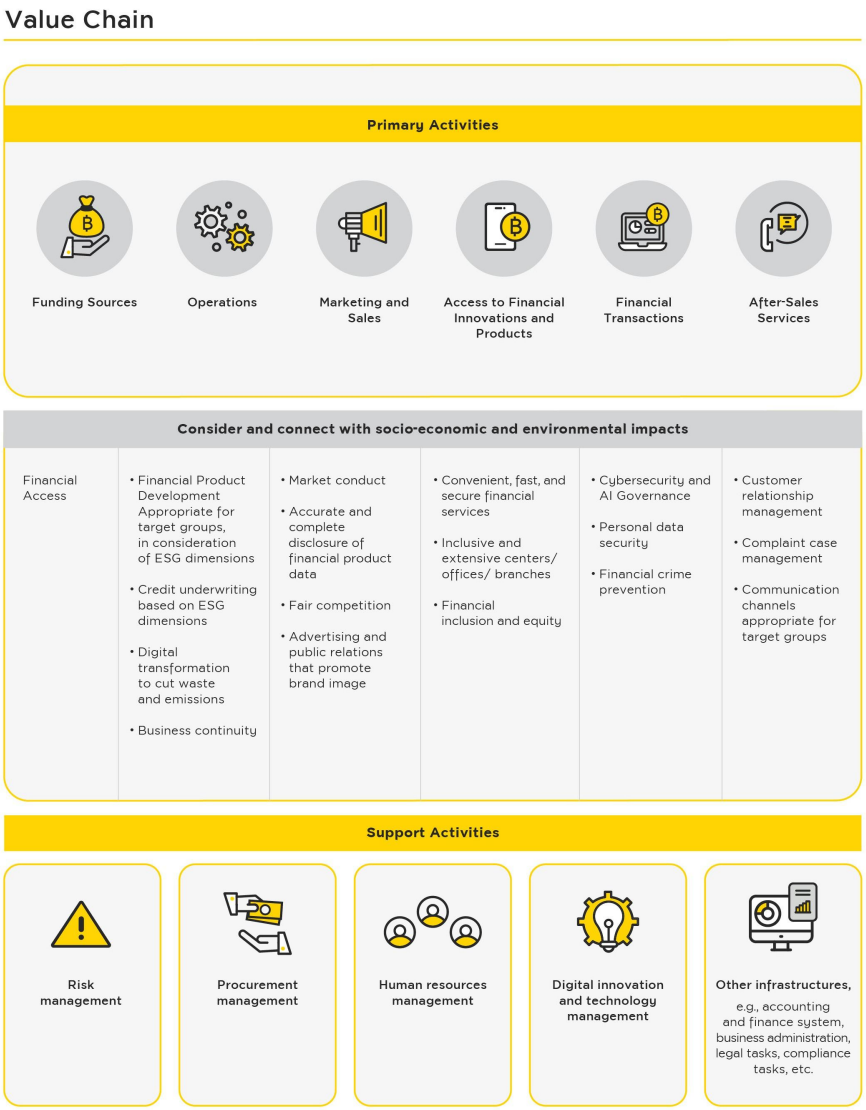
Primary Activities: business operations are conducted with consideration and linkage to socio-economic and environmental impacts, including;

1. Funding sources
    - Financial access
2. Operations
    - Financial product development appropriate for target groups, with consideration of ESG dimensions
    - Credit underwriting based on ESG dimensions
    - Digital transformation to cut waste and emissions
    - Business continuity
3. Marketing and sales
    - Market conduct
    - Accurate and complete disclosure of financial product data
    - Fair competition
    - Advertising and public relations that promote brand image
4. Access to financial innovations and products
    - Convenient, fast, and secure financial services
    - Inclusive and extensive centers/ offices/ branches
    - Financial inclusion and equity
5. Financial transactions
    - Cybersecurity and AI governance
    - Personal data security
    - Financial crime prevention
6. After-sales services
    - Customer relationship management
    - Complaint case management
    - Communication channels appropriate for target groups

Support Activities include

1. Risk management
2. Procurement management
3. Human resources management
4. Digital innovation and technology management
5. Other infrastructures, e.g., accounting and finance systems, business administration, legal tasks, and compliance tasks

Business value chain diagram



3.2.2 Analysis of stakeholders in the business value chain

Krungsri places high fairness-based value on all stakeholder groups, internal and external. The Bank ensures that a stakeholder analysis and prioritization process is in place, with concern for diverse relevant factors, e.g. relationships with stakeholders; the connection with adding value throughout the entire supply chain; shareholders' different levels of expectations, interests, and influence on the Bank's operations in terms of economic, social, environmental, and governance aspects; mutual dependency; codes of conduct, and responsibility toward stakeholders. Krungsri categorizes stakeholders into nine groups as follows.

1) executives and staff;
2) shareholders;
3) customers;
4) suppliers or vendors;
5) creditors;
6) regulators of the banking business and listed companies;

7) investors and analysts;
8) other commercial banks or financial institutions;
9) communities and society

In addition, Krungsri has established processes that build meaningful stakeholder engagement by focusing on their expectations and perspectives on the Bank's operations. Considering this, we can establish stakeholder engagement guidelines and best practices appropriately and efficiently, covering the ESG dimensions with issues that could affect the Bank's business capabilities. Furthermore, engagement results between Krungsri and stakeholders are reported to the Board of Directors or subcommittees such as the Sustainability Committee or senior management overseeing engagement with each stakeholder group, e.g. the Bank's annual general meeting of shareholders, analyst briefings, meetings with credit rating agencies which rate Krungsri and our subsidiaries, and activities supporting ESG business customers. Greater stakeholder engagement will not only enable us to make strategic business decisions so that we will be able to respond to expectations across all stakeholder groups in all aspects, but also mitigate potential risks and adverse impacts to build better stakeholder relationships that promote sustainable success.

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
Internal stakeholders			
• Employees • Others • Executives	• Clear business direction and goals, including targets or performance indicators within the economic, social, environmental and governance dimensions • Codes of conduct and employee fair treatment • Appropriate compensation, welfare, and benefits • Respect for labor and human rights • Occupational health, safety, and work environment care • Job security and advancement • Supporting and enhancing employee skills, knowledge and competencies • Promoting organizational commitment, unity, and value to the organization • Work-life balance • Listening to employees' voices	• Annual staff training and career path planning • Creating individual development plans and executive potential development programs • Evaluating performance in both financial and non-financial areas • Overseeing workplace well-being, safety, and environment such as setting up Krungsri Clinic and Krungsri Happy Heart Center • Providing appropriate health care and life insurance for executives and staff members • Fair labor practices and respect for human rights • Engagement activities between executives and staff members • Establishing Krungsri Club • Allocation of annual budget for CSR activities • Listening to employee complaints via the Bank's complaint channels, e.g., HR Service, whistleblowing channels, etc.	• Social Event • Online Communication • Internal Meeting • External Meeting • Complaint Reception • Employee Engagement Survey • Satisfaction Survey • Training / Seminar • Others • Activities to promote organizational culture and core values, including regular meetings with representatives of Bank of Ayudhya's labor union
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
• Shareholders	• Qualifications and professionalism of the Board of Directors and executives, and the proportion of independent directors • Good returns and sustainable growth • Disclosure of operating results in an accurate, complete, transparent, and verifiable manner • Preventing breaches of shareholders' personal data and rights • Taking into consideration environmental, social, and governance dimensions, especially the climate change aspect	• Respecting the rights of all shareholders equally • Handling shareholders' personal data with utmost security • Organizing annual general meetings and/or extraordinary shareholders' meetings • Regularly communicating important information to shareholders through the website krungsri.com • Good corporate governance and codes of conduct • Anti-fraud and corruption policy • Prudent risk management • Business continuity management • Delivering good performance and reasonable returns • Social and Sustainable Finance (SSF) for sustainable growth • Developing digital innovation and operating systems • Disclosure of operating results in an accurate, complete, transparent, and verifiable manner through multiple channels in an appropriate manner • Provision of whistleblowing channels	• Visit • Online Communication • Annual General Meeting (AGM) • Complaint Reception • Satisfaction Survey • Others • Dissemination of the Form 56-1 One Report and the Sustainability Report; Information dissemination for shareholders through the website krungsri.com such as general shareholders' meeting, shareholder press release, shareholder meeting report; Information disclosure through the SET Portal Straight Through system of the Stock Exchange of Thailand

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
• Customers	• Having financial products and services that are appropriate and meet customer needs, including financial products and services that promote positive social and environmental results • Provision of professional and timely service • Provision of information related to financial products and services in a correct and complete manner • Access to financial products and services • Provision of advice and promotion of financial literacy • Prevention of personal data and right breaches of customers • Assistance measures for customers who suffered economic impacts	• Fair treatment of customers • Maintaining customers' personal data protection with utmost care • Maintaining cybersecurity • Financial crime prevention • Provision of accurate and complete product and service information per best market-conduct practices • Accountability to customers in terms of products and services • Provision of impressive customer experiences through product and service innovations, taking into account economic, social and environmental dimensions • Encouraging corporate customers to be aware of sustainable operations, taking into account the environment, social and governance (ESG) dimensions, such as Krungsri ESG Awards, Krungsri ESG Academy, and Krungsri-MUFG Business Forum • Adopting digital innovation and technology that help increase customer access	• Visit • Social Event • Online Communication • Complaint Reception • Satisfaction Survey • Training / Seminar • Others • Communication about assistance measures for customers impacted by the economic crisis and/or disasters and/or emerging infectious diseases via the Bank's branches, website, and social media channels. In addition, the Bank communicates information on sustainability operations, including trends and significant changes in ESG, such as activities to share knowledge on ESG to corporate customers.

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
		to products and services, such as krungsri app, Kept by Krungsri, Krungsri Online, and Krungsri Biz Online, QR Code payment via 'Krungsri Mung-Mee Shop', and the website krungsri.com, etc. • Providing advice to customers impacted by the economic situations and providing advice on debt restructuring • Introduced measures to help customers affected by the economic conditions, such as measures to help customers affected by the earthquake and flood, and the 'You Fight, We Help' program • Supporting customers' businesses, such as international trade advisory services • Providing customer convenience for financial access through banking agents • Providing financial literacy through the online channel of 'Krungsri The Coach' • Provision of whistleblowing channels, a customer complaint resolution process (CCRP) and 'Krungsri Call Center', Tel. 1572	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
• Suppliers	• Fair and equitable treatment of suppliers or vendors • Accurate and adequate information, and equal access to information • Fair supplier selection • Transparent and fair procurement processes, with clearly defined, appropriate, and fair payment time frames for suppliers. • Protection of personal data and confidentiality of suppliers • Provision of chances to join hands with the Bank and companies in the Financial Business Group in the future • Participation and support for sustainable supply chain management	• Fair and equal treatment for suppliers or vendors without discrimination • Handling suppliers' and vendors' personal data with utmost security • Fair trade with an explicit supplier selection guideline • Establishment of a green procurement guideline and promoting suppliers with environmentally-friendly business operations • Use of electronic bidding systems (Electronic Tool) for transparency • Making timely payments to suppliers • Training on ESG and sustainable supply chain management to suppliers • Provision of accurate and adequate key information and conditions under common standards • Strictly honoring contracts or conditions agreed with suppliers or vendors • Keeping information received from suppliers or vendors confidential • Communication of policies and measures related to anti-bribery	• Visit • Online Communication • External Meeting • Complaint Reception • Satisfaction Survey • Training / Seminar • Others • Communication of the Thai Private Sector Collective Action Against Corruption and promotion of membership of the organization among suppliers

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
		and anti-corruption, the No Gift Policy, good corporate governance principles, the Supplier Code of Conduct, green procurement practices, the Personal Data Protection announcement, and human rights policies via email at least once a year. • Provision of whistleblowing channels	
External stakeholders			
• Creditor	• Honoring agreed terms and conditions • Timely debt repayment • Managing liquidity and expectation of potential emergency incidents which could impact liquidity • Consistent information disclosure	• Honoring agreed terms and conditions based on integrity, equality, and fairness • Timely interest payment and debt repayment • Refraining from disclosing creditors' personal data and confidential information • Provision of accurate and adequate information and organizing activities that promote mutual understanding • Provision of whistleblowing channels	• Visit • External Meeting • Others • Holding meetings for presenting key highlights of information, view sharing, and taking advice

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
• Government agencies and Regulators	• Good corporate governance and business operations under the 'sustainable banking' principles • Creating economic and social value • Codes of conduct, as well as fraud and corruption prevention • Compliance with laws and regulations related to the banking business and listed companies • Transparency and disclosure of operating performance • Potential impacts caused by the Bank's operations on society and the environment • Responsible lending and ESG considerations • Financial crime prevention • Consideration of ESG risk management, particularly environmental and climate change risk management	• Good corporate governance and a code of conduct • Anti-fraud and corruption • Anti-money laundering and countering terrorism financing • Financial crime prevention • Establishing sustainable lending guidelines by considering ESG dimensions • Prudent risk management, especially environmental risk management and climate change • Business continuity management • Compliance with laws and regulations related to the banking business • Cooperation and support in creating economic, social, and environmental value, as well as compliance with the sustainable banking policy • Provision of officials whose main duty is to cooperate with regulators supervising commercial banks and listed companies	• External Meeting • Training / Seminar • Others • Regular meetings and cooperation with, and reporting to regulators; Meetings in important occasions for view sharing and taking advice; Transparent performance disclosure via the Bank's channels

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
• Investors or investment institutions • Analysts	• Qualifications and professionalism of the Board of Directors and executives, and the proportion of independent directors • Compliance with principles of good corporate governance and transparency • Business operations that take into account economic, social, and environmental dimensions • Efficiently managing opportunities and risks • Disclosure of operating results useful for investors' decision-making • Operating results and business growth	• Establishment of an investor relations unit responsible for information disclosure and contacting investors and securities analysts • Ensuring good corporate governance and codes of conduct • Ensuring anti-fraud and corruption • Ensuring prudent risk management • Ensuring business continuity management • Delivering good performance and reasonable returns • Developing digital innovations and operating systems • Disclosure of Krungsri's financial and non-financial information accurately, adequately, transparently, regularly, and timely through diverse channels and media • Provision of whistleblowing channels	• Visit • Press Release • Online Communication • External Meeting • Satisfaction Survey • Others • Reporting quarterly operating and financial results through the Stock Exchange of Thailand and the website krungsri.com
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
• Financial institution • Others • Commercial banks	• Fair competition • Banking and economic development • Cooperation and building networks for sustainable development, in particular, cooperation in supporting the country in managing the environment and climate change to achieve the country's Net Zero target by 2050.	• Compliance with banking codes of conduct • Fair competition with a level playing field and business transparency under stipulated regulatory requirements • Provision of marketing information that would not impact competitors • Participation in activities beneficial for the financial and banking industry to prevent negative impacts on the banking system • Participation in and cooperation with member banks under the Thai Bankers' Association (TBA) in matters on which the government agencies seek cooperation, such as measures to assist customers affected by economic conditions or the impact of disasters, assistance measures during disasters, the government's activities, preparation for cyberthreats, etc. • Provision of whistleblowing channels	• Social Event • Internal Meeting • External Meeting • Training / Seminar • Others • Communication and joint meetings between member banks under the sub-working groups and/ or clubs under the Thai Bankers' Association throughout the year, as well as regular meetings and communication among member banks of the Association of International Banks (AIB)
External stakeholders			
• Community • Society		• Development of financial products and services in accordance with community and society needs, and enhancing appropriate	• Social Event • Online Communication • External Meeting • Satisfaction Survey • Others

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
	• Provision of diverse financial products and services in response to the needs of local communities, particularly low-income earners, the underprivileged, etc. • Provision of complete and accurate financial products and services • Development of quality of life and promotion of income generation for communities through various forms of activities • Potential social and environmental impacts caused by the Bank's operations • Resource efficiency and reduction of social and environmental impacts • Listening to the views and demands of communities and society	channels to access products and services • Establishment of the 'Sustainability Committee' responsible for setting strategies, directions, policies, and directives related to issues of environmental, social, and governance (ESG) or sustainability for the Bank and companies in the Financial Business Group. The committee meets at least once a quarter. • Establishment of the Corporate Sustainability Department, under the supervision of the Environmental, Social, and Governance Division, to be responsible for implementing CSR initiatives and social activities within the framework of 'Krungsri's CSR 4 Pillars', which include 1.) Creating Sustainability Value, 2.) Giving Back to the Community, 3.) Preserving the Environment, and 4.) Providing Financial Support. • Using the organization's expertise to create value for the community and society through financial literacy projects to help strengthen and promote the economy of	• Dissemination of the information of CSR activities via Krungsri's channels, such as the website krungsri.com, as well as provision of the Form 56-1 One Report and the Sustainability Report

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
		communities or social enterprises. • Satisfactory survey conducted among those participating in CSR activities to use the results to improve social activities. • Listening to the perspectives of the communities and society, and providing whistleblowing channels • Dissemination of the CSR activities information via Krungsri's channels, such as the website krungsri.com, as well as provision of the Form 56-1 One Report and the Sustainability Report	

Diagram of the stakeholder analysis in the business value chain

Identification of stakeholders

Krungsri established the method for identifying stakeholders by considering the following characteristics:

01

Stakeholders directly and/or indirectly impacted by the Bank's operations.

02

Stakeholders with "interests" and "expectations" in the Bank's projects or activities as well as the Bank's financial products and services

03

Stakeholders who are likely to influence the Bank's operations.

Based on the above considerations, Krungsri categorizes and prioritizes the stakeholders into nine groups as follows:



- Direct Stakeholders with high interest and expectation in the organization and high influence on the organization's operations.
- Indirect stakeholders with moderate interest and expectation in the organization

3.3 Management of environmental sustainability

3.3.1 Environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines :	Yes
Environmental guidelines :	Electricity management, Fuel management, Renewable/clean energy management, Water resources and water quality management, Waste management, Greenhouse gas and climate change management, Air quality management, Noise pollution management,

Environmental Management and Resource Efficiency

Management Approaches

- Formulate the 'Environmental Disclosure Statement' in addressing the following global environmental issues:
  - Striving to protect the environment and responding to climate change is the responsibility of all human beings.
  - Aiming to contribute to the realization of a sustainable society by protecting the global environment in alignment with the SDGs
  - Complying with applicable legislation and international agreements and responding appropriately when our operations result in environmental risks or negative impacts
  - Striving to reduce the environmental impacts of our operations, as well as actively working toward finding solutions to global environmental issues through our business activities
- Establish the 'Policy for Environment, Resource, Occupational Health, and Safety' to promote and support environmental management and resource efficiency. The policy serves as a guideline for determining environmental protection and resource conservation measures in compliance with laws and regulations relating to the environment. Krungsri's executives and staff at all levels, as well as internal and external related parties, shall cooperate in promoting and complying with the following 11 measures regarding energy consumption, resource efficiency, and environmental conservation.
  1) Water consumption
  2) Energy consumption
  3) Fuel consumption
  4) Consumption of paper, printing ink, office supplies and equipment
  5) Organization of meetings, exhibitions, and events
  6) Waste management
  7) Wastewater management
  8) Occupational health and safety in the workplace
  9) Air quality in the workplace
  10) Lighting and noise level in the workplace
  11) Green Space
- Appoint the 'Environment Working Group' to support responsible business operations that take into account environmental mandates and ultimate energy efficiency and resource management. It comprises 10 business unit representatives and its performance is directly reported to the Sustainability Committee.

- Appoint the 'Energy Management Working Group' which comprises nine business unit representatives in charge of alignment with the Bank's energy saving and management policy, including providing training and campaigning for appropriate energy conservation and management. Its membership is reviewed on an annual basis.
- Commit to environmental conservation, resource and energy efficiency, waste reduction, including mitigation of pollution emissions that would affect the environment, thus cutting the emission of greenhouse gases (GHG) and minimizing the risks of climate change, in order to achieve the SDGs
- Devise and support alternative operating methods that employ digital technology and Robotic Process Automation (RPA) systems to save energy and resources, resulting in less environmental impact from our operating or service processes
- Communicate and provide information about energy and resource efficiency as well as environmental conservation to raise awareness among employees, communities, customers, government agencies, and related parties
- Establish appropriate environmental complaint channels via the Bank's complaint channels, e.g., the website (krungsri.com/en/esg/contactus), Krungsri Call Center 1572, or directly file complaints to the Working Committee on Environment, etc.

Climate Change Management

Management approaches

- Declare **'Krungsri Net Zero Vision'** in conformity with the United Nations Sustainable Development Goal 13: Climate Action, low-carbon transitions in alignment with the Paris Agreement and Nationally Determined Contribution (NDCs), and support MUFG's Carbon Neutrality Declaration, with the following goals:
  - **Decarbonizing the Bank's own operations to achieve the Net Zero target by 2030**
  - **Decarbonizing the Bank's financial services to achieve the Net Zero target by 2050**
    - Phasing out our exposure to coal-fired power plants by 2030, enhancing the financial disclosure policies with an action plan to disclose our financed emissions, as well as reduction targets
    - Increasing social and sustainable finance portfolio by growing our SSF portfolio target to 250,000 million baht by 2030 (from the baseline year 2021)
    - Contributing to the active promotion of sustainable and green finance market development in Thailand
- Join forces with other members of the Thai Bankers' Association (TBA) to launch 'ESG Declaration', serving as a framework and operating guideline for climate-related financial disclosures.
- Internalize Environmental and Climate Change Aspects into Financial Institution Business in alignment of the Bank of Thailand's Standard Practice, as well as the Industry Handbook initiated and developed by member banks of the Thai Bankers' Association (TBA) in collective efforts to enhance commercial banks' environmental and climate risk management standards and to support customers' transitions in a concrete manner.
- Adjust investment strategies and loan portfolios in line with the 'Responsible Lending' guidelines, which align with Krungsri's Policy for Credit Risk Management and Policy for Sustainability Lending. This includes increasing the proportion of green loans across various business sectors, such as clean energy projects and low-carbon industries, while reducing the risk of lending to businesses with high environmental impacts or greenhouse gas emissions, such as coal-fired power plants.
- Improve risk management processes by integrating ESG criteria into risk assessments and evaluating the impact of climate change on the Bank's loan portfolio and investments.
- Develop financial products that promote environmental sustainability, such as loans for environmentally friendly businesses, financing for business transformation towards sustainability, issuance of green debentures/bonds, and ESG-related funds.

- Adjust organization-wide structures and work processes to support environmental and climate change risk management. Under the supervision of the Executive Committee and the Board of Directors, the Sustainability Committee initiated the 'IECC' (Internalizing Environmental and Climate Change Aspects into Financial Institution Business Program) to conduct analyses, research, and provide recommendations in collaboration with environmental and climate change experts. This includes corporate governance structuring, defining the responsibilities of the Board of Directors and senior executives, strategy formulation, risk management, and setting Krungsri's environmental indicators and targets in line with international standards. Additionally, it ensures the collection, reporting, and disclosure of information on environmental and climate change risk management and opportunities.
- Develop knowledge and provide training for the Board of Directors, executives, and employees on environmental and climate change risk management by establishing learning plans aligned with the roles, duties, and responsibilities of each department.
- Develop Transition Plans for environmental and climate risk management, particularly high-emissions businesses in which the Bank has high exposure. Related targets and initiatives are set in alignment with Krungsri's business strategies in achieving the low-carbon transition and decarbonization of our financial services to achieve the Net Zero target by 2050.
- Support the transitions of customers, the business sector, and the economy of the country toward emissions mitigation and environmental sustainability in a concrete manner, through our advisory service in raising awareness, as well as sustainable financial products and services to ensure the sustainability of the environment and cope with climate change
- Conduct a Carbon Footprint for Organization (CFO) to assess the amount of greenhouse gas emissions from Krungsri Group's business operations and analyze significant sources of greenhouse gas emissions. This effort is to stipulate the practices to effectively reduce the organization's greenhouse gas emissions, including the preparation of various measures to achieve Krungsri Carbon Neutrality Vision. In this regard, the Bank assessed the carbon footprint for the organization according to the criteria stipulated by the Thailand Greenhouse Gas Management Organization (Public Organization) and the ISO 14064-1 standard. These are international standards and requirements for organizations in measuring and reporting greenhouse gas emissions, with an aim to uplift our certification standard of greenhouse gas emissions to the international level.
- Promote workflows and operations that help reduce emissions. Examples include digitalization that reduces the use of resources and environmental footprints, improving energy efficiency, supporting the use of alternative energy sources, using electric vehicles, and managing waste within the organization, etc.
- Become a member of various organizations to support greenhouse gas emission mitigation in line with Thailand's Nationally Determined Contribution (NDC), and the Paris Agreement, under the United Nations Framework Convention on Climate Change (UNFCCC), in conformity with the United Nations Sustainable Development Goal 13: Climate Action. In this connection, Krungsri becomes a member of various networks as follows:
  - The Alliance for Green Commercial Banks (The Alliance)
  - Partnership for Carbon Accounting Financials (PCAF)
  - Thailand Carbon Neutral Network (TCNN)
  - RE 100
  - Carbon Markets Club
  - Thailand Climate Business Network (ThaiCBN)

Reference link for environmental policy and guidelines : https://www.krungsri.com/en/esg/sustainable-banking/environment/environmental-management-and-resource-rfficiency

Review of environmental policies, guidelines, and/or goals over the past year

Review of environmental policies, guidelines, and/or goals over the past year : Yes

Changes in environmental policies, guidelines, and/or goals : Greenhouse gas and climate change management, The Target of Social and Sustainable Finance (SSF) Project

- Revised the target for financial support toward Social and Sustainable Finance (SSF) projects, increasing it from 250,000 million baht to **350,000 million baht** by 2030 (based on the 2021 baseline), in pursuit of achieving net-zero carbon emissions from all financial services by 2050. The new target is expected to be officially announced in early 2026.

3.3.2 Environmental operating results

Information on energy management

Energy management plan

The company's energy management plan : Yes

Energy Management

Energy Consumption Measures

- Communicate and/or campaign for energy saving
- Determine the appropriate energy consumption time, e.g., turning on and off lights, air conditioners, and other electrical appliances based on operational periods
- Promote utilization of renewable and environmentally friendly energy
- Use energy-saving and environmentally friendly electrical appliances and equipment
- Log the monthly energy consumption

Remark: Please see the Sustainability Report 2025 topic, 'Environmental Management and Resource Efficiency' for more details

Setting goals for managing electricity and/or oil and fuel

Does the company set goals for electricity and/or fuel management : Yes

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased for consumption	2024 : purchased electricity for consumption 83,510,791.62 Kilowatt-hour	2025 : Reduced by 5%
Reduction of fuel consumption	2024 : fuel consumption 3,677,711.53 Litres	2025 : Reduced by 5%

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

Increasing Energy Efficiency and Promoting Renewable Energy Usage

Krungsri has continuously conducted feasibility studies and made plans for increasing energy efficiency and reducing electricity consumption of all electrical equipment, as well as promoting renewable energy use in the Head Office building, Krungsri Riverside Office, Krungsri Ploenchit Office, and the branches nationwide. This aims to improve electrical equipment efficiency, reduce electricity consumption, and reduce greenhouse gas emissions, with various activities as follows:

Activities	2025 Performance
Chiller plant system replacement and control system installation	● Changed to a high-efficiency chiller plant system at the Head Office in October 2024. As a result of this, the Head Office building's electricity consumption decreased by 117,844 units/year in 2025, equivalent to a reduction of 56 tons of carbon dioxide (tCO_2e) in greenhouse gas emissions. ● Replaced energy management control systems at Krungsri Ploenchit Office and Krungsri Riverside Office using Internet of Things (IoT) and Artificial Intelligence (AI) to control the chiller plant system. The replacement reduced electrical energy consumption by 112,293 units/year, equivalent to a reduction of 53 tons of carbon dioxide (tCO_2e) in greenhouse gas emissions.
Split-type air conditioner replacement	● Changed to 30 split-type air conditioning units in the Head Office building and 12 branches, resulting in a reduction of electricity consumption by 27,493 units/year, equivalent to a reduction of 13 tons of carbon dioxide (tCO_2e) in greenhouse gas emissions. Furthermore, in 2026, the Bank plans to change to split-type air conditioning units in an additional 108 branches.

LED light replacement	● Surveyed and developed a plan to replace all light bulbs in our branches nationwide with LED lights. The replacement will begin gradually in 2026, covering 120 branches. This is expected to reduce electricity consumption by 358,295.52 units/year, equivalent to a reduction of 178.37 tons of carbon dioxide (tCO_2e) in greenhouse gas emissions.
Solar panel installation	● Surveyed and installed solar panels with 89.28 kilowatt-peak (kWp) capacity at the Head Office and 66.96 kilowatt-peak (kWp) capacity at the Krungsri Riverside Office in December 2024. This resulted in a 2025 reduction in electricity consumption of 111,024 units/year, equivalent to a reduction of 56 tons of carbon dioxide (tCO_2e) in greenhouse gas emissions. ● Surveyed and planned the installation of solar panels for branches nationwide, particularly standalone branches. By 2025, 62 branches will have solar panels installed, reducing electricity consumption by 156,753 units/year, equivalent to a reduction of 78 tons of carbon dioxide (tCO_2e) in greenhouse gas emissions. In 2026, the Bank plans to expand the installation of solar panels to an additional 40 branches, which is expected to reduce electricity consumption by 101,130 units/year, equivalent to a reduction of 50 tons of carbon dioxide (tCO_2e) in greenhouse gas emissions.
Smart Cloud-based Energy Management System Installation	● Surveyed the installation of a Smart Cloud-based Energy Management System across our branches nationwide to enable real-time monitoring and control of energy consumption at branch areas. The energy usage data collected will be analyzed to support more efficient energy planning and management. In 2025, surveys were completed at 80 branches, and the installation of the Smart Cloud-based Energy Management System is currently underway. The installation is expected to be completed by the third quarter of 2026.

Energy management: Fuel consumption

	2023	2024	2025
Diesel (Litres)	373,134.58	376,487.34	467,037.87
Gasoline (Litres)	3,324,758.05	3,301,224.19	3,037,383.42

Energy management: Electricity consumption

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)[1]	86,082,238.83	83,510,791.62	87,966,332.58
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)[2]	86,082,238.83	83,510,791.62	87,966,332.58

Remark : [1] *2023 - 2024: Information of electricity consumption of the Bank, branches countrywide, and subsidiaries located in Thailand*
2025: Information of electricity consumption of the Bank, branches countrywide, subsidiaries located in Thailand, and six subsidiaries located in overseas

[2] *2023 - 2024: Information of electricity consumption of the Bank, branches countrywide, and subsidiaries located in Thailand*
2025: Information of electricity consumption of the Bank, branches countrywide, subsidiaries located in Thailand, and six subsidiaries located in overseas

Information on water management

Water management plan

The Company's water management plan : Yes

Water Management

Water Consumption Measures

- Communicate and/or campaign for correct and efficient water consumption
- Determine the appropriate water consumption time, e.g., watering plants, cleaning areas in front of the building
- Use water-saving and environmentally friendly sanitary wares
- Stipulate measures on wastewater reuse, e.g., wastewater treatment according to standard procedures and wastewater reuse for some activities
- Log the monthly water consumption

Water Stress Assessment

In 2025, Krungsri conducted a Water Stress Assessment, covering its primary locations, including:

- The Head Office, Krungsri Riverside Office, and Krungsri Ploenchit Office located in Bangkok;
- Krungsri branches across Bangkok and other provinces;
- Six subsidiaries located both in Thailand and abroad.

The assessment utilized the Aqueduct Water Risk Tool, developed by the World Resources Institute (WRI), to analyze and evaluate water-stressed areas based on risk levels. The results are used to develop highly efficient water management plans, such as establishing water reserve systems to ensure availability during droughts or water shortages.

Areas with water stress categorized by the risk level

Risk level	Percentage of operating area (%)
Low Risk (<10%)	10
Low - Moderate Risk (10-20%)	2
Moderate - High Risk (20-40%)	10
High Risk (40-80%)	45
Extremely High Risk (>80%)	33
Total	**100**

Setting goals for water management

Does the company set goals for water management : Yes

Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2024 : Water withdrawal 419,165.70 Cubic meters	2025 : Reduced by 5%

Performance and outcomes of water management

Performance and outcomes of water management : Yes

Wastewater Reclamation

Krungsri reuses the treated wastewater for efficient water consumption and mitigation of environmental impact.

Performance

- **Head Office and Krungsri Riverside Office (KSRO)**: collected and reused the treated wastewater from the cooling tower system, dripping water from the condensation coil system, as well as the treated wastewater from the Head Office and KSRO buildings to water plants, wash the ground floor parking area, and refill the fountains in front of the building, averaging 338.58 cubic meters per month or 4,062.93 cubic meters per year, resulting in cost savings of approximately 69,552 baht per year.
- **Krungsri Ploenchit Office**: reused water from rainwater tanks as well as the treated wastewater from the cooling tower system and dripping water from the condensation coil system to water plants around the office building, and is recycled back into the cooling tower system, averaging 399.25 cubic meters per month or 4,790.98 cubic meters per year. This results in savings of 6,831.14 baht per year.

Water management: Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)[3]	397,532.05	419,165.70	483,621.05
Water withdrawal by third-party water (cubic meters)[4]	397,532.05	419,165.70	483,621.05

Remark : [3] *2023 - 2024: Information of water consumption of the Bank, branches countrywide, and subsidiaries located in Thailand*
2025: Information of water consumption of the Bank, branches countrywide, subsidiaries located in Thailand, and six subsidiaries located in overseas

[4] *2023 - 2024: Information of water consumption of the Bank, branches countrywide, and subsidiaries located in Thailand*
2025: Information of water consumption of the Bank, branches countrywide, subsidiaries located in Thailand, and six subsidiaries located in overseas

Water management: Water discharge by destinations

	2023	2024	2025
Total wastewater discharge (cubic meters)	318,025.64	335,332.56	386,896.84
Wastewater discharged to third-party water (cubic meters)	318,025.64	335,332.56	386,896.84

Water management: Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	79,506.41	83,833.14	96,724.21

Water management: Recycled water consumption

	2023	2024	2025
Total recycled water for consumption (Cubic meters)	4,128.92	7,178.00	8,853.98

Information on waste management

Waste management plan

The company's waste management plan : Yes

Waste Management

Waste Management Measures

- Regularly provide knowledge and raise awareness regarding waste management in the organization, e.g., banning styrofoam containers, reducing single-use plastics, promoting the 3Rs (Reduce-Reuse-Recycle) concept, and reducing the use of chemical substances
- Arrange waste bins with explicit labels of waste types and campaign for waste sorting as stipulated
- Designate sufficient space for the storage of waste pending collection
- Promote the reuse of items
- Log the monthly amount of waste sorting

Krungsri Zero Waste Project

Krungsri initiated this project in 2018 under the concept of 'Let's Unite for Zero Waste' to address SDG No. 12: Responsible Consumption and Production, and SDG No. 13: Climate Action through the execution of internal projects and activities aiming to raise employee awareness of environmental problems and encourage waste sorting habits within the organization, starting by promoting optimal resource utilization, reduction of waste from the Bank's processes and activities, including proper waste sorting to cut down the waste sent to landfills which are a major contributor to GHG and climate change.

The activities under this initiative are as follows:

- Discontinue the use of Styrofoam containers in the Bank's canteens and encourage employees to carry their own reusable straw, cup, bottle, bag, eating utensils, and food container to minimize single-use plastics
- 'Krungsri Right Place, Right Bin' activity encouraging employees to sort waste properly
- 'Share Bags to Change the World' activity promoting the donation of reusable cloth or plastic bags still in good condition to reduce the use of new plastic bags
- Discourage employees from ordering more food than they can eat, and install food waste decomposers to reduce food waste from the Bank's canteens to landfills
- Organize projects and activities in collaboration with the public sector and partnership networks to reduce waste and GHG emissions, e.g. the Green Office project initiated by the Ministry of Natural Resources and Environment, and the project of proper e-waste disposal according to international standards in partnership with Advanced Info Service Public Company Limited and Synnex (Thailand) Public Company Limited

Setting goals for waste management

Does the company set goals for waste management : Yes

Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Reduction of waste generation Waste type: Non-hazardous waste and hazardous waste	2025 : non-hazardous waste and hazardous waste 467,048.67 Kilograms	2025 : Reduced by 50%	• Reuse • Recycle

Performance and outcomes of waste management

Performance and outcomes of waste management : Yes

Diverted from Landfills

Krungsri promotes organization-wide participation in efficient resource utilization while raising employee awareness about the importance of waste management. The initiative helps create a sanitary and pleasant workplace environment while reducing environmental impact and greenhouse gas emissions. It also helps reduce waste disposal costs and creates positive long-term environmental outcomes.

Target: Aim to reduce waste sent to landfills by no less than 50 percent of total waste

Performance: In 2025, the Bank generated a total of 467,048.67 kilograms of waste. This comprised various types of waste, including general waste, hazardous waste, infectious waste, electronic waste (e-waste), food waste, Refuse-Derived Fuel (RDF), and recyclable waste. Such waste was appropriately managed and treated through various processes, including reuse, recycling, processing, and conversion for use as industrial fuel. As a result of these efforts, the Bank was able to reduce the amount of waste disposed of in landfills by 231,722.60 kilograms, accounting for 49.61 percent of the total waste generated during the year.

Diagram of Performance and outcomes of waste management



Waste management: Waste Generation

	2023	2024	2025
Total waste generated (Kilograms)	606,620.92	482,120.82	467,048.87
Total non-hazardous waste (kilograms)	605,129.37	480,233.70	465,390.56
Total hazardous waste (kilograms)	1,491.55	1,887.12	1,658.31

Waste management: Waste reuse and recycling

	2023	2024	2025
Total reused/recycled waste (Kilograms)	365,269.29	168,989.75	190,919.70
Reused/Recycled non-hazardous waste (Kilograms)	365,269.29	168,569.75	190,718.70
Recycled non-hazardous waste (Kilograms)	365,269.29	168,569.75	190,718.70
Reused/Recycled hazardous waste (Kilograms)	N/A	420.00	201.00
Recycled hazardous waste (Kilograms)	N/A	420.00	201.00

Information on greenhouse gas management

Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

Greenhouse Gas Management

Carbon Footprint for Organization

Krungsri conducted a carbon footprint for the organization evaluation by collecting data on greenhouse gas emissions and absorption from Krungsri's business operations and activities, covering the three following scopes:

- Scope 1: Direct GHG emissions from organizational activities and operations calculated from combustions of various types of fuel, leakage of refrigerants, leakage of fire extinguisher solutions, leakage of methane emitted from the septic tank system and wastewater treatment tanks, etc.
- Scope 2: Indirect GHG emissions from the generation of purchased energy consumed in the organization. In this regard, it refers to electricity purchased from the Metropolitan Electricity Authority and the Provincial Electricity Authority.
- Scope 3: Other Indirect GHG emissions which are calculated from:
  - Category 1: Purchased Goods and Services (e.g., water usage, paper usage)
  - Category 2: Capital Goods (e.g., expenses for purchased assets)
  - Category 3: Fuel- and Energy-Related Activities (e.g., fuel and energy acquisition)
  - Category 5: Waste Generated in Operations
  - Category 6: Business Travel
  - Category 7: Employee Commuting
  - Category 8: Upstream Leased Assets (e.g., electricity usage from standalone ATMs nationwide)
  - Category 9: Downstream Transportation and Distribution (e.g., the Bank's cash transport, courier travel, and document delivery)

Krungsri calculated the amount of greenhouse gas emissions, including Carbon Dioxide (CO2), Methane (CH4), Nitrous Oxide (N2O), Hydrofluorocarbons (HFCs), Perfluorocarbons (PFCs), and Sulfurhexafluoride (SF6), Nitrogen Trifluoride (NF3), using the requirements for calculating and reporting the carbon footprint for the organization. Such calculation method is in line with the criteria of the Thailand Greenhouse Gas Management Organization (Public Organization), 8th edition, 6th revision (July, 2022) (The Greenhouse Gas Protocol, Revised Edition October 2016) based on the Global Warming Potential (GWP) Rate from the assessment report of the Intergovernmental Panel on Climate Change (IPCC), Version No. 5 (AR5). ISO 14064-1: 2018 Carbon Footprint Management Standard for Organizations.

Compliance with principles and standards for greenhouse gas or climate change management

Principles and standards for greenhouse gas or climate change management :	Thailand Greenhouse Gas Management Organization (TGO), The Greenhouse Gas Protocol, IPCC Guidelines for National Greenhouse Gas Inventories, ISO 14064 - Greenhouse gases

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals :	Yes
Company's existing targets :	Setting net-zero greenhouse gas emissions targets

Setting net-zero greenhouse gas emissions targets

Details of setting net-zero greenhouse gas emissions targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year	Certification
Scope 1-2	2020 : Greenhouse gas emissions 63,528.00 tCO_2e	2025 : Reduced by 21% in comparison to the base year	2030 : Reduced by 90% in comparison to the base year	• Thailand Greenhouse Gas Management Organization (TGO) : Net zero pathway • Science-based Targets (SBTi) : None

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management :	Yes

'Krungsri, The Green Office' Project

In 2021, Krungsri joined the Green Office Promotion Program initiated by the Department of Environmental Quality Promotion (currently, the Department of Climate Change and Environment) under the Ministry of Natural Resources and Environment. Building upon this commitment, the Bank launched the 'Krungsri, The Green Office' project, with the objective of transforming the organization into an environmentally friendly workplace. The initiative focuses on encouraging behavioral change and active employee engagement in reducing greenhouse gas emissions. Key efforts include minimizing energy and resource consumption, reducing waste generated from operational processes and banking activities, and promoting environmentally responsible initiatives. These actions collectively aim to progressively reduce greenhouse gas emissions toward Net Zero.

The Green Office Promotion Program evaluates participating organizations based on the following criteria:
1) Policy formulation and Green Office action planning;
2) Communication and raising awareness;
3) Resource and energy use;
4) Waste management;
5) Environment and safety;
6) Green procurement;
7) Continuous improvement of Green Office operations

Performance Highlights:

Through its participation in the program, Krungsri became the first commercial bank in Thailand to receive the Green Office certification at the Gold Level (valid from June 1, 2022, to May 31, 2025). In 2025, the Bank further achieved the Green Office Plus certification, underscoring its sustained commitment to advancing environmentally responsible practices and reflecting its success in managing an eco-friendly organization aligned with the Sustainable Development Goals.

Greenhouse gas management : Corporate greenhouse gas emission

	2023	2024	2025
Total greenhouse gas emissions (Metric tonnes of carbon dioxide equivalent)	81,753.00	126,929.23	139,130.01
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	8,601.00	9,007.00	8,372.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent) (5)	43,032.00	37,748.00	37,386.00
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	30,120.00	80,174.23	93,372.01

Remark : (5) In 2025, indirect greenhouse gas emissions (Scope 2: electricity purchased for internal use) were offset by purchasing 12,000 Renewable Energy Certificates (RECs), equivalent to a greenhouse gas emission reduction of 6,000 tCO2e.

Greenhouse gas management: Verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas emissions : Yes

List of greenhouse gas verifier entity : BSI Group (Thailand) Co., Ltd.

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

Decarbonizing the Bank's financial services

Phasing out exposure to coal-fired power plants

Target: To phase out exposure to coal-fired power plants by 2030

Performance: As of December 31, 2025, Krungsri's outstanding financial exposure to coal-fired power plants was reduced to 1,530 million baht, which is expected to decrease to zero by 2030 as planned.

Information on incidents related to legal violations or negative environmental impacts

Number of cases and incidents of legal violations or negative environmental impacts

	2023	2024	2025
Number of cases or incidents of legal violations or negative environmental impact ((cases))	0	0	0

3.4 Social sustainability management

3.4.1 Social policy and guidelines

Social and human rights policy and guidelines : Yes

Social and human rights guidelines : Employee rights, Migrant/foreign labor, Child labor, Consumer/customer rights, Community and environmental rights, Safety and occupational health at work, Non-discrimination, Supplier rights

Respect for Human Rights

Management Approaches

- Promulgate the 'Human Rights Disclosure Statement' that reads *'Krungsri recognizes respect for human rights as an important issue to be addressed in our business management to realize our Corporate Mission as a member of the world's most trusted financial group in serving society through sustainable growth. We aim to fulfill our responsibility to respect human rights across all of our operations'*. This disclosure statement reaffirms the Bank's commitment to meeting the international sustainable issues and targets.
- Establish the 'Policy for Human Rights' to serve as a basic framework for the respect for human rights that covers all stakeholder groups of Krungsri Group. Guidelines are as follows:
  - Ensure treatment of all stakeholder groups, e.g. employees, customers, suppliers or vendors, business partners, in accordance with the human rights principles at the local and international levels based on equality and non-discrimination
  - Refrain from any actions that violate human rights through human rights risk management, well-rounded human rights due diligence, and remedies and reparation process upon human rights violations
  - Support and encourage the protection of and respect for human rights through communication and dissemination of knowledge, and stipulate guidelines for monitoring and providing support to stakeholders in the business value chain
- Establish the 'Human Rights Due Diligence (HRDD)' process in accordance with the United Nations Guiding Principles on Business and Human Rights (UNGPs) to provide a systematic approach to managing human rights through the integration of human rights into Krungsri Group's business processes and activities, while avoiding adverse human rights impacts across the value chain. Furthermore, it is also required that the HRDD be systematically verified every two years to identify, assess, safeguard, and mitigate risks related to human rights throughout the business value chain.

Basic framework for Human Rights

Krungsri Group adheres to and places importance on the protection of and respect for human rights as well as labor practices of all employees and stakeholder groups, taking into account individual equality and non-discrimination, while focusing on appropriate human rights management in compliance with international regulatory requirements and principles regarding labor and human rights, e.g., Universal Declaration of Human Rights (UDHR), ILO Declaration on Fundamental Principles and Rights at Work adopted by International Labour Organization (ILO), United Nations Guiding Principles on Business and Human Rights (UNGP), United Nations Global Compact (UNGC), etc., in order to prevent and avoid actions that may violate human rights. These actions could result from the Bank's business operations or business activities of related stakeholders, such as customers, suppliers, business partners, etc.

The Bank has established the guidelines to collaborate with the aforementioned stakeholders in alignment with the Human Rights commitments and principles as outlined in this Policy. The Policy for Human Rights demonstrates our commitment to restraining all forms of human trafficking activities and the use of forced and child labor in the Bank's entire value chain, in respecting human rights, while also promoting the freedom of association, the right to engage in collective bargaining, equal remuneration, digital security and privacy, health, and safety. This Policy also commits to zero tolerance against all forms of discriminatory action and harassment (i.e., sexual and non-sexual harassment) and refraining from using security forces with any forms of human rights abuse or violation.

The practice guideline in alignment with the Policy for Human Rights is as follows:

- Ensure treatment of all stakeholder groups in accordance with international and local laws, rules, and regulations related to human rights.
- Refrain from any actions that violate human rights through Human Rights Due Diligence with a systematic periodic review of potential human rights risk issues and human rights risk management.
- Support and encourage the protection of and respect for human rights through communication and dissemination of knowledge, and stipulate guidelines for monitoring and providing support to stakeholders in the business value chain
- Monitor human rights performance regularly to ensure the effectiveness of the existing control, mitigation, and preventive measures.
- Provide the whistleblowing process and the grievance mechanism, to which all relevant stakeholders and affected rights holders can access in order to report human rights violations.

Guidelines for the treatment of stakeholders

Krungsri Group commits to establishing the basic framework for human rights that covers all stakeholder groups, while also consulting about and communicating this basic framework for human rights to all stakeholder groups to promote respect for human rights among them.

Employees

- Committed to complying with all laws pertaining to fair treatment of employees, fair employment, and respect for human rights, e.g., freedom of association, privacy, working hours, equal remuneration, employment discrimination, while not accepting and tolerating sexual and non-sexual harassment, abuse of power through coercion and threats, human trafficking, forced labor, and child labor.
- Prohibit any forms of discrimination regarding race, nationality, skin color, religion, national origin, gender (including pregnancy), sexual orientation, age, disability, etc., to support and promote diversity and embrace differences with equality.
- Provide a work environment free of harassment, bullying, and other immoral behavior, both physical and verbal, which could cause the victim to be offended.
- Respect employees' rights and privacy, while instilling and promoting the spirit of respect for others' rights
- Promote and give opportunities to employees for freedom of association and collective bargaining for employees' best interest in compliance with related laws

Customers

- Ensure that the Bank and subsidiaries' business activities across the entire value chain do not have adverse effects on customers, and that their rights are not violated. In case of any negative impacts regarding human rights, the Bank and subsidiaries will implement appropriate remediation actions to address the impacts on all affected customers.

- Treat customers fairly and equally regardless of gender, age, race, nationality, skin color, faith, religion, ethnic origin, social status, national origin, disability, etc.
- Comply with the market conduct guideline stipulated in accordance with regulatory requirements and the Bank's internal regulations, covering processes related to the provision of products and services which must not violate customers' privacy or abuse superior bargaining power to force customers to conduct transactions
- Protect and safeguard customers' personal data while taking into account customers' privacy and respect for human rights, including strict compliance with related regulatory requirements
- Add human rights as one of the credit underwriting criteria for the business sector as specified in the Policy for Credit Risk Management, wherein the Bank will not support transactions related to violations of human rights, child labor or illegal workers, community relations and community rights, etc.

Suppliers

- Support and encourage suppliers to comply with principles of human rights and labor practices as specified in the Bank's good corporate governance and supplier code of conduct, while expecting suppliers to apply the principles to their business operations
- Stipulate a fair supplier selection process and offer equal opportunities to all suppliers, while setting human rights as one of the supplier selection criteria
- Protect suppliers' personal data, avoid violating their personal data, and respect their human rights
- Ensure that the security personnel hired do not commit any form of human rights violation

Business partners

- Set human rights as one of the criteria for jointly investing with the Bank's business partners, e.g., business acquisition, joint venture, investment portfolio allocation, etc.
- Support and encourage business partners to comply with principles of human rights and labor practices.

Local communities

- Ensure that the Bank's business activities across the entire value chain do not have adverse effects on local communities, and that their rights are not violated. In case of any negative impacts, the Bank and subsidiaries will implement appropriate remediation actions to address the impacts on all affected communities.

Reference link for social and human rights policy and guidelines :	https://www.krungsri.com/en/esg/sustainable-banking/social/policy-for-human-rights

Compliance with human rights principles and standards

Human rights management principles and standards :	Thai Labour Standard: Corporate Social Responsibility of Thai Businesses (TLS 8001-2010) by the Ministry of Labour, The UN Guiding Principles on Business and Human Rights, The OECD Guidelines for Multinational Enterprises, ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy

Review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/ or goals over the past year : No

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : Yes

Human Rights Due Diligence Process

Krungsri Group has stipulated the complete human rights due diligence process as follows:

- Integrate human rights into the Bank's risk assessment system by periodically assessing actual or potential risks and impacts of human rights violations, which could be caused by the Bank's own operations in the entire value chain, or new business relations (mergers, acquisitions, joint ventures, etc.)
- Integrate the Policy for Human Rights into internal and external control mechanisms, e.g., stipulating impacted stakeholders, declaring a human rights disclosure statement and policy by adding human rights to existing policies
- Plan and stipulate preventive measures and solutions to cope with human rights violations
- Provide relevant remedies and reparation as deemed appropriate by the Bank
- Monitor and report results to related executives and committees

HRDD process diagram



Remark: Details about the Human Rights Due Diligence Report are available on krungsri.com.

3.4.2 Social operating results

Information on employees and labor

Employees and labor management plan

The company's employee and labor management plan :	Yes
Employee and labor management plan implemented by the Company in the past year :	Fair employee compensation, Employee training and development, Promoting employee relations and participation, Safety and occupational health at work

Employment and Employee Diversity

Management Approaches

- Establish the 'Human Resources Committee' (HR Committee) to advise on human resource policies and any significant changes regarding the human resource matters of Krungsri Group, e.g. employee policies, projects, plans, and benefit plans. The committee also reviews and evaluates the strategies, policies, and projects or plans

related to the missions and strategies of Krungsri Group to ensure they are competitive with those of industry peers while complying with relevant laws and regulatory requirements.

- Stipulate the 'Policy for Human Resource' as a framework and guideline for communicating human resource management and development process, as well as related roles and responsibilities, applicable to Krungsri Group. This policy comprises four elements as follows:
  1) Recruitment: Covers consideration in internal and external recruitment based on the basic foundation of fair hiring practices, prevention of conflicts of interest, respect for differences and diversity, and employee engagement
  2) Workplace environment: Focuses on promoting and supporting diversity in the workplace at home and abroad for a positive working environment, while preventing unwelcome employee behavior; discrimination and division; conflicts of interest; and any harassment that could lead to disrespect for employee rights
  3) Performance and compensation management: Focuses on fairness, transparency, verifiability, and no conflicts of interest with clear, fair, and nondiscriminatory guidelines and procedures for employee compensation and benefits 4) Employee development and career management: Focuses on employee development and performance enhancement for both employees and the Bank in accordance with the Bank's business targets and strategies, while also responding to customers' demands and preparing employees for competency enhancement to support a sustainable business growth
- Establish the 'Procedure for Recruitment and Hiring' so that the Bank's recruitment and hiring guidelines and steps are clear and standardized, as well as being in compliance with related regulations and policies. This procedure covers the fair recruitment and hiring of permanent employees, short-term employees, advisors, outsourced staff, and interns, with strict adherence to labor laws and regulatory requirements. Job applicants' qualifications and relevant attributes are considered without discrimination, while emphasis and value are placed on diversity, e.g. ethnicity, gender, age, religious belief or faith. In addition, the Bank focuses on employee and applicant privacy while taking into account data security and respect for the privacy rights of employees and applicants.
- Focus on compliance with international legal requirements and frameworks of each country in which the Bank operates business, such as the Lao PDR, Cambodia, Vietnam, the Philippines, and Indonesia
- Formulate a clear 'termination guideline', based on fairness and compliance with labor laws, where "terminated" employees are notified by the Human Resources Group upon or before their payday for that month so that the effective date of termination falls on the payday of the following month. In addition, severance and special severance are paid to such employees in compliance with regulatory requirements as well as the Bank's hiring rules, regulations, and requirements.

Appropriate Remuneration and Benefits

Management Approaches

- Establish the 'Nomination and Remuneration Committee' by the Bank's Board of Directors. The Committee consists of no less than three independent directors or non-executive directors of the Bank. The Chairman of the Committee shall be the Bank's independent director. The Committee is responsible for determining the policy for remuneration and benefits that reflect objectives, duties, and responsibilities, as well as the risks associated with the Bank or the companies in the Bank's Financial Business Group, by adhering to clear and transparent regulations. The remuneration and benefits should be competitive with industry peers. Furthermore, the Committee is required to organise at least one meeting per quarter, as deemed appropriate, to ensure efficient operations, and is obliged to report its performance to the Bank's Board of Directors.
- Establish the 'Incentive Subcommittee' by the Human Resource Committee to revise, supervise, and approve principles, guidelines, plans, and other issues related to incentives or rewards, as well as the payment of incentives or rewards of the Bank and the companies in the Financial Business Group. This aims to ensure

accuracy, transparency, and fairness for the best interests of the Bank and the companies in the Financial Business Group, and compliance with related regulations. The Subcommittee is required to organize at least one meeting per year.

- Perform a survey and review of the remuneration payment and provision of employees' benefits on a regular basis to improve criteria or remuneration structures in line with the current labor market trends, as well as to ensure that the Bank's remuneration and benefits are competitive and corresponding to industry peers. In this connection, differences and diversity, e.g. gender, age, ethnicity, and religion, will not be taken into consideration when determining remuneration, benefits, and promotions of employees.
- Establish an 'Employee Benefits Committee' for Krungsri Head Office and Krungsri Ploenchit Office each, of which some members are elected from staff representatives (operational level) to discuss and provide views on employee benefits
- Provide appropriate benefits to support employees and their families or reduce their cost of living and ease their financial concerns, which will lead to their well-being and good operating performance. The benefits can be categorized into seven programs as follows: 1) Health and life insurance packages, 2) Financial benefits, 3) Employee loans, 4) Provident funds, 5) Social security fund benefits, 6) Benefits from the Workers' Compensation Fund, and 7) Funeral Assistance Association of Bank of Ayudhya Public Company Limited
- Communicate about employee benefits through the Bank's employee manuals and online channels such as the 'Around HR' emails, the 'Krungsri Portal SharePoint' Intranet, and the 'KarE' mobile application
- Provide flexible working hours by changing working hours in line with each individual employee's working conditions, tasks, and personal needs, without affecting customer services or the Bank's operations. The ranges of working hours (including a one-hour break) available for selection are 07.30-16.30 hr., 08.00-17.00 hr., 09.00-18.00 hr., and 9.30-18.30 hr.
- Provide other facilities in the office to promote employees' well-being during work, namely:
  - Facility for religious activities, such as prayer rooms for Buddhists and Muslims
  - Facilities for wellness and occupational health, such as:
    - Krungsri canteens on the 8th and 9th floors of the Head Office, and 12th floor of Krungsri Ploenchit Office
    - Krungsri Fitness Center on the 10th floor of the Head Office with trainers available for giving advice on fitness equipment safety and closely monitoring employees using the equipment, with opening hours from 6.30 - 20.00 hr.
    - The Oasis corner on the 8th floor of the Head Office
    - Krungsri D-Space on the 9th floor of the Head Office
    - A lactation room where working mothers can safely express their breastmilk
    - Small gardens and walking or running trails around the Krungsri Riverside Office, the Head Office, etc.

Promotion of Employee Engagement

Management Approaches

- Foster employee engagement by appointing the 'VOK Champion Working Group' Comprising representatives from each business group, these leaders drive engagement initiatives tailored to their specific departmental contexts. They play a crucial role in implementing improvement plans and reporting progress to executives, ensuring a systematic monitoring mechanism across the entire organization. Additionally, to enhance their effectiveness, Krungsri provides VOK Champions with diverse learning opportunities, including Action Learning, in-depth training, site visits, and the study of Best Practices from leading organizations. This empowers them to apply knowledge sustainably within their units. Furthermore, the Bank encourages cross-functional knowledge sharing, allowing Champions to learn from other groups' engagement activities and adapt successful ideas to their own departments.

- Develop the 'Pulse Survey' as a tool for regular engagement monitoring. Using a set of questions developed in 2024, business units can customize surveys to fit their specific context. The insights gained are analyzed to formulate the 2025 Employee Engagement Action Plan.
- Enhance and elevate employees' feedback mechanisms through 'Krungsri Pulse', featuring new tools and features on the KarE application. This platform systematically surveys engagement, opinions, work experiences, and corporate culture. It provides employees with a convenient way to offer continuous feedback, serving as a vital database for long-term organizational development. An official survey under the theme 'Your Share is Our Care' is scheduled for 2026.
- Continuously foster organizational culture through the 'Culture Troop Working Group' mechanism, comprised of representatives from all departments, to drive the creation of organizational culture and employee engagement throughout the organization continuously and sustainably. This is achieved using a Co-Creation approach, allowing all departments and employee representatives to participate in defining the desired work culture. By involving employees at all levels, the Bank has established the 'Krungsri Cultural Pillars' (3Cs):
  1. Care: Understanding, caring for, and valuing colleagues.
  2. Communicate: Communicating for collaboration and goal achievement.
  3. Coach: Being a good coach for one another within the organization.
- Strengthen leadership potential by designing programs such as CXO (Coaching for Xponential Organization) and courses supporting the 3Cs culture. These are complemented by Micro Learning and podcasts that provide continuous inspiration and positive energy. Additionally, the Krungsri Coaching Club was established to help supervisors and employees master coaching skills, driving Krungsri toward becoming a sustainable learning organization.
- Organize activities at both team and organizational levels to foster a culture of cooperation and happiness. By focusing on a holistic ecosystem, the Bank ensures employees feel secure, safe, and proud, which supports sustainable growth. Key activities include:
  - Recognition & Tradition: Retirement and long-service award ceremonies, as well as merit-making ceremonies on the Bank's founding anniversary.
  - Interactive Activities: Departmental engagement activities, 'Pay Day, Play Day' for banking knowledge sharing, and Mentor programs for new hires.
  - D Market: A bi-monthly flea market at the Head Office (9th floor) featuring affordable quality goods from bank partners, community enterprises, and small entrepreneurs, as well as engaging various foundations such as Operation Smile, CCF for Children and Youth, and others to sell products or receive donations.
  - Krungsri Shirt for the Earth: Recycling campaign solicits donations of older, unused polo shirts from employees. These shirts are collected and recycled to be used as new materials for production. In 2025, a total of 2,425 polo shirts were donated by employees across Krungsri Group.
  - 80th Krungsri Anniversary Celebration Activities: A special event inviting employees to participate in celebrating the Bank's 80th anniversary. From August 8th to October 31st, 2025, for every purchase of Krungsri's white polo shirt, the Krungsri Club donated 80 baht from the sale of each shirt to the Krungsri Foundation. At the end of the campaign, a donation of 64,000 baht from the sale of 800 shirts was made to the Krungsri Foundation.
  - Develop KarE application features in the 'KarE Channel,' offering video content through four main programs: 'Insight Krungsri' (building pride), 'Hello Yellow' (engagement variety), 'The Inspirer' (executive inspiration), and 'KarE for You Podcast'. In 2025, the focus shifted to sharing employee visions and the 'Shaping Krungsri Future Together' policy, emphasizing 'Care' as a driving force toward becoming a Net Zero Organization.
  - Establish the Krungsri Club to encourage employees from different business units to get to know each other and participate in beneficial activities and hobbies together during their free time to strengthen unity and

harmony. They can join clubs of their interests, such as the music club, running club, bike club, football club, firearms shooting club, photo club, volunteer club, table tennis club, badminton club, coaching club, and pet club, among others.

Setting employee and labor management goals

Does the company set employee and labor management goals : Yes

Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Employee training and development	Average Training Hours	-	2025: To have an average of no less than 48 training hours per employee per year

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management : Yes

Awards Received for Human Resource Management

HR Excellence Awards 2025 from Human Resources Online in two categories as follows; ● Excellence in Employer Branding (Gold Award) ● Excellence in Workplace Culture (Silver Award)	
Best Company Awards 2025 from HR Asia in four categories as follows; ● Best Company to Work for in Asia ● Most Caring Company ● Sustainable Workplace ● Tech Empowerment	
Top50 Companies in Thailand 2025 Awards from Work Venture (6th consecutive year)	
Global Best Employer Brand Awards in the category of Excellence in Training and Development 2025 from World HRD Congress	
The Sauciest Workplace & Culture Excellence Awards from Techsauce Awards 2025 Event by Techsauce	

Employee and labor management: Employment

Hiring employees

	2023	2024	2025
Total employees (persons)[1]	13,952	13,912	54,746
Male employees (persons)	4,375	4,384	22,471
Female employees (persons)	9,577	9,528	32,275

Remark : [1] For 2023-2024, the reported number of Krungsri employees represents the total workforce of the Bank only, while the reported number of 2025 represents the total workforce of the Bank and all subsidiaries.

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	136	139	139
Contributions to empowerment for persons with disabilities fund	No	No	No

Employee and labor management: Remuneration

Employee remuneration

	2023	2024	2025
Total employee remuneration (baht)[2]	15,795,066,024.47	16,981,388,918.02	39,203,622,498.80

Remark : [2] - For 2023–2024, the total employee compensation of the Bank consisting of salary, bonus, economic assistance, and provident fund contribution.
- For 2025, the total employee compensation includes that of the Bank and its subsidiaries.

Employee and labor management: Employee training and development

	2023	2024	2025
Average employee training hours (hours / person / year)	57.10	54.03	48.31
Training and development expenses for employees (baht)	8,476.05	8,279.63	4,485.42

Employee and labor management: Safety, occupational health, and environment at work

Safety, occupational health, and environment at work

	2023	2024	2025
Total number of lost time injury incidents by employees (cases)	2	1	0

Employee and labor management: Employee engagement and internal employee groups

Employee engagement

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	1,138	921	853
Total number of male employee turnover leaving the company voluntarily (persons)	328	285	275
Total number of female employee turnover leaving the company voluntarily (persons)	810	636	578
Proportion of voluntary resignations (%)	8.16	6.62	1.56

Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare committee, Labor union

Information about customers

Customer management plan

Company's customer management plan : Yes

Customer management plan implemented by the company over the past year : Responsible production and services for customers, Communication of product and service impacts to customers/consumers, Development of customer satisfaction and customer relationship, Consumer data privacy and protection

Customer Experience and Market Conduct

Management Approaches

- Establish the core value of 'Customer Centricity' as part of the organization's culture, as well as the heart of our business operations, to become customers' most preferred financial institution. Customers' feedback and suggestions are used to tailor our financial products and services to the demands of each customer segment, namely corporate, SME, and retail customers. Customer experience is connected across our online channels for a smooth journey in accessing Krungsri Group's products and services anywhere, anytime.
- Strictly adhere to the market conduct and responsible lending regulations of the Bank of Thailand (BOT) to mitigate the risks of non-compliance with BOT regulations, suspension of services, fines or penalties, and risk of damage to reputation or organizational image
- Formulate the 'Policy for Market Conduct and Responsible Lending' for controlling market conduct and responsible lending management according to regulatory requirements, serving as a guideline on providing fair services and responsible lending to customers. The Bank and companies in the Financial Business Group (Krungsri Group) must refer to this policy when formulating their own comparable policies, except group companies located in other countries. If the country's regulator has market conduct and responsible lending policies or requirements, or any other similar regulation, the group companies located in the said country must adhere to the said regulation. Moreover, the policy must be reviewed at least once per year or upon significant changes.
  The framework based on minimum market conduct and responsible lending standards stipulated by regulators, such as the BOT, is as follows:
  - It is the duty of the Bank's Board of Directors, relevant committees, and senior management to be responsible for promoting and overseeing market conduct in a concrete and effective way and making it part of the organizational culture.
  - The Bank's products must be appropriately developed in accordance with each target customer segment, which includes product development or selection, distribution channels, staff's sales skills, applications, and control measures.
  - Remuneration and penalty measures must be established by taking service quality into account, and must be strictly complied with and appropriate for staff at all levels related to customer service administration and provision, including the supervising executives, in order to ensure market conduct.
  - Sales-related processes must be appropriately established in a way that does not breach customer privacy. The information provided must be complete, not overclaiming, not distorted, and sufficient for decision-making with the correct understanding, so customers can decide what to buy or use. This includes complete and appropriate information provision and after-sales services.
  - Training and communication must be provided to staff at all levels related to customer service to ensure that they realize the importance of market conduct. The content must be complete, clear up, up to date, and easily applicable. There must be evaluation of training and communication success, including follow-up of employees' development as planned.
  - Customers' personal data must be kept confidential with personal data security measures to prevent data loss and unauthorized or wrongful data access, use, change, or disclosure.
  - The settlement of complaints and indemnities for customers must be performed in a clear, swift, independent, efficient, and fair manner. Relevant actions must be taken to prevent repeating problems. The reporting to the senior management and the executives in the relevant functions must be conducted regularly, while significant matters, overall complaints made, and the progress or timeline of problem-solving must be reported to the Board of Directors so that the related policies and strategic plans can be reviewed. The reports must be prepared in accordance with the formats and guidelines determined by the BOT.
  - Operations must be controlled, supervised, and audited by taking market conduct and prudence into consideration, with detection of potential risks, irregularities, and conflicts of interest to efficiently prevent loss.

- Business operations must be managed under operating systems, risk management, as well as action and contingency plans to ensure continuous and fair customer service.

In addition, there are additional market conduct and responsible lending frameworks stipulated by regulators such as the BOT, as follows:

- Loan products must suit customers' needs and affordability, and must not urge customers to amass too much debt by setting interest rates based on the risk of customers or categories of customers and the nature of the loan, including setting loan conditions that are fair.
- Advertisements must be controlled to ensure that the contents are accurate and clear, with complete information that allows the comparison of conditions, interest rates, and fees without stimulating too much debt. This will ensure that customers receive and understand the necessary information sufficient for making decisions, including promoting financial discipline.
- The sales process must be established in a way that provides customers with key facts that are complete, not overclaiming, not distorted, and sufficient for decision-making. Also, the products offered to customers must correspond to their objectives or needs for loan usage and not stimulate too much debt.
- To assess debt affordability, all the borrower's debt burden and net income after deducting all payments (residual income) must be considered to be sufficient for borrowers to make a living on a best-efforts basis.
- To promote financial discipline and management while in debt, customers must be provided key facts and warnings, including tools to nudge them toward healthier financial behaviors and manage their own debt responsibly.
- To help borrowers in persistent debt, the creditor must give key information about the consequences of being in persistent debt and have in place a standardized guideline on helping borrowers properly end their debt journey.
- To help borrowers with payment difficulties, immediately offer the debt restructuring approach that corresponds to the borrower's repayment capacity from when the borrower starts showing signs of payment difficulties to after the loan becomes non-performing, especially before taking legal action, transferring or selling the loan, terminating the contract, or seizing the collateral.
- For legal action and transfer or sale of loans to another creditor, inform borrowers of their rights and give important information requested by borrowers under litigation. Borrowers should be given an opportunity to participate in debt mediation. After loans are transferred or sold, the borrowers must be offered proper payment conditions.

- Stipulate the 'Procedure for Service Quality Assurance' as the guideline on assessing the performance of the Services Quality Assurance Section, Customer Care Department, regarding the service quality evaluation of staff and officers providing customer service via phone or customer visits to ensure that operations are conducted under the same standards without any breach of relevant laws. Service quality is assessed by checking conversation sound clips or customer satisfaction surveys, the results of which will be analyzed and used for setting strategic plans toward ultimate efficiency. The results are also used to evaluate the performance of the relevant staff or business units.
- Establish the process of auditing staff's sales quality by stipulating the 'Procedure for Sales Quality Checking' (Call Back) to control, supervise, and audit sales operations in compliance with the Policy for Market Conduct and Responsible Lending by randomly calling customers to survey their satisfaction with the staff's service quality. The survey results will be analyzed and used for the Bank's service enhancement.
- Improve workflows in conformity with changing customer behaviors with the aim of providing correct and speedy services by promoting, communicating, and setting standards so that all functions within Krungsri Group realize and understand the 'Customer Complaint Resolution Process' (CCRP) which covers not only the main contact channel 'Krungsri Call Center 1572', but also other channels such as the Bank's branches, website (krungsri.com),

email, and post address. This includes implementing service technology and innovations through the 'Krungsri Smart Experience' (KSX) system to analyze information and forecast overall customer problems for use as the guideline for handling customers' complaints, compliments, and suggestions efficiently. All relevant business units must resolve any complaint within the time limit as per the Service Level Agreement (SLA), counting from the day that the complaint was received from each channel, to ensure customer support efficiency in all dimensions.

- Manage and expand the scope of customer services via the live chat channel to facilitate and speed up customer services by establishing the 'Digi-Care Contact Center' in addition to the existing customer service channels in order to accommodate customers who contact through the Bank's social media channels such as the 'Krungsri Simple' page in Facebook and X (Twitter), website (krungsri.com), email, or other online media such as the Pantip webboard (pantip.com) to ensure that customer service and assistance are provided swiftly.
- Develop 'Bella Chatbot', the smart assistant that provides information and answers inquiries for customers 24/7 via social media channels such as the 'Krungsri Simple' Facebook page, including adding various digital service channels, e.g. providing services via krungsri app
- Disclose reports of product and service quality, as well as statistics of IT disruption that impacted service provision through significant channels, e.g. krungsri app, Internet banking, Automated Teller Machine (ATM), Cash Deposit Machine (CDM), and the Bank's branches. The reports are posted on Krungsri's website (krungsri.com) on a quarterly basis.
- Establish the annual customer satisfaction survey process by using the 'Net Promoter Score' (NPS) tool, so that the feedback will be used for improving the Bank's products and services to perfectly satisfy customer expectations and demands.
- Establish the 'Customer Experience Management Division' responsible for collecting and analyzing customer feedback and suggestions given via multiple channels, e.g. product and service satisfaction surveys, customer suggestions given to the frontline staff, including feedback from customers and the public via social media channels. In addition, channels for receiving staff feedback are available as they also play a vital role in enhancing customer experience, while meetings to promote internal cooperation are arranged to improve operational and service efficiency and effectiveness. Feedback from both customers and staff is crucial for in-depth analysis and development planning of Krungsri Group products and services. In this regard, the customer feedback analysis and planning information would be proposed to the 'Customer Experience Council' (CXC) of which the chairman is the Bank's senior executive, so that the council would select suitable solutions for product and service development as well as deliver the best customer experience.
- Establish the 'Branch Service Quality Section' under the supervision of the Branch Communication and Service Quality Department. The section's duties are to control, supervise, and improve the Bank's branch service quality to ensure that the services of each branch meet customer demand and deliver an excellent customer experience. Consequently, customers get a good impression and prefer our financial products and services, further engaging with the Krungsri brand, which, in turn, promotes the Bank's good image and reputation in the long term.

Setting customer management goals

Does the company set customer management goals : Yes

Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Development of customer satisfaction and customer relationship	Customer satisfaction with Krungsri's branches	-	2025: Aims for an NPS score of no less than last year's 94.

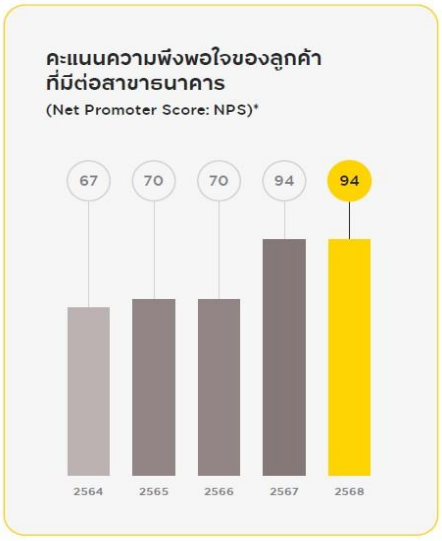
Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

Key Performance for Customers Responsibilities

Krungsri conducts a customer satisfaction survey on the Bank's branch services nationwide on a yearly basis, of which feedback will be used for the Bank's branch service enhancement and improvements, such as branch staff, services, and manners; knowledge enhancement for staff responsible for financial products and services; staff training on related regulatory requirements; improving workflows for greater efficiency, etc. The Bank has established the 'Branch Service Quality Section' under the supervision of the Branch Communication and Service Quality Department, responsible for branch service quality control, supervision, and enhancement, to ensure better response to customer demands and excellent customer service. As a result, customers have been impressed by branch services and have chosen to use more of the Bank's products and services, establishing a connection with the Krungsri brand, which leads to the Bank's improved reputation over the long term.

For 2025, Krungsri set a target to maintain the customer satisfaction score for its branch services, measured by the Net Promoter Score (NPS), at a level not lower than the previous year. The NPS for this year remained at 94, the same level as the previous year. The Bank is committed to sustaining and continuously enhancing customer satisfaction with branch services.



Remark: Please see in the Sustainability Report 2025, topic 'Customer Experience and Market conduct' for more details.

Customer management: Customer satisfaction

Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

Information on community and society

Community and social management plan

Company's community and social management plan : Yes

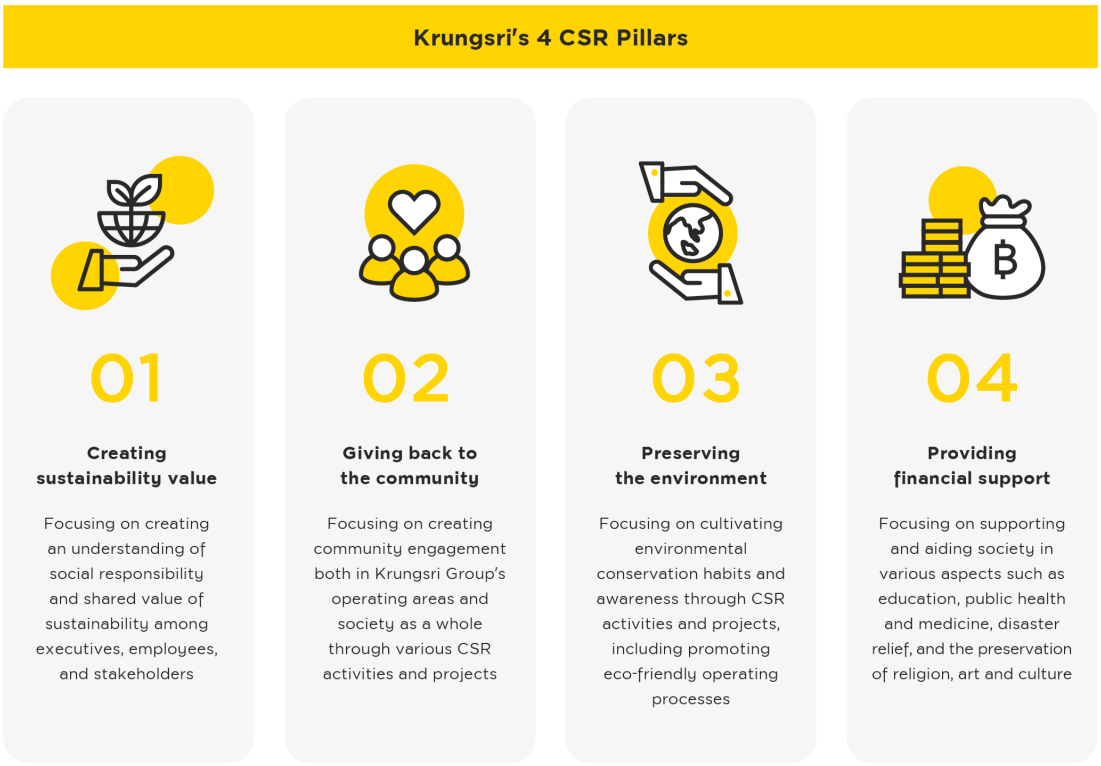
Community and social management plan implemented by the company over the past year : Education, Religion and culture, Forests and natural resources, Disadvantaged and vulnerable groups, Reducing inequality

Community Participation and Social Engagement

Management Approaches

- Appoint the 'Sustainability Committee' responsible for defining strategies, directions, policies, and regulations for operations relating to ESG, sustainability, and social accountability of the Bank and the companies in the Financial Business Group (Krungsri Group) in accordance with sustainable banking principles, the guidelines and expectations of regulators, and the Sustainable Development Goals (SDGs) of the United Nations. The Sustainability Committee shall hold a meeting no less than once per quarter and shall report its performance directly to the Executive Committee.
- Formulate the 'Policy for Social Contribution and Project Formulation' as the basic framework for providing financial support and donations to the corporate social responsibility (CSR) activities of Krungsri Group. The group companies must use this policy as a guideline for forming an equivalent policy of their own.
- Stipulate the 'Policy and Program for Anti-Bribery and Corruption' to which executives and staff must strictly adhere when considering giving, donating, and supporting various activities that must have legitimate business objectives and do not lead to a conflict of interest, while also being in accordance with the Policy for Social Contribution and Project Formulation. Compliance with the Policy and Program will help prevent and mitigate risks such as bribery, corruption, conflicts of interest, and reputational risks. On top of that, the Policy and Program do not allow the Bank to undertake any political support, whether it is carried out personally or on behalf of the Bank. This is because such undertakings could exert influence on external parties, which may aid the Bank in gaining improper benefits or business advantages.
- Establish the 'Corporate Sustainability Department' under the Environmental, Social, and Governance Division of the Corporate Strategy and Planning Group. Its responsibility is to devise CSR strategies and determine plans, projects, or campaigns that have a positive impact on society and the environment, including driving Krungsri's CSR activities in cooperation with our alliances and relevant parties, both internal and external, to carry out such activities in conformity with international guidelines or standards as well as the UN SDGs.
- Instill social and environmental responsibility in the executives and staff of all parts within the organization, including promoting volunteerism in continuously creating value for the community and society under the 'Simple to Share' concept through the execution of CSR projects and activities encompassing the ESG dimensions

- Stipulate the social responsibility framework called 'Krungsri's 4 CSR Pillars' so that our CSR activities respond to sustainable development at the national and international levels. Details are as follows:



Setting community and social management goals

Does the company set community and social management goals : Yes

Details of setting community and social management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Occupational health, safety, health, and quality of life	The number of workplace accidents	-	2025: The number of workplace accidents warranting days off is zero.
• Others : Employee participation in Corporate Social Responsibility (CSR) activities	Employee participation and volunteer hours	-	2025: To have at least 15 percent of total Krungsri Group's employees (permanent employees) participate in CSR activities as Krungsri Group volunteers

Performance and outcomes of community and social management

Performance and outcomes of community and social management : Yes

Key performance for the responsibility to communities and society

Investment for community and social development *	Total donations *
2.52 million baht	18.91 million baht

Remark: *Bank of Ayudhya and its subsidiaries only

Krungsri Group's volunteers	Total Volunteer hours
3,722 people	11,525 hours

Remark: Please see in the Sustainability Report 2025, topic 'Community Participation and Social Engagement' for more details.

“Giving More, Receiving More” Project (Blood Donation Activities)

Krungsri initiated the 'Giving More, Receiving More' project in 2007, in collaboration with the National Blood Centre of the Thai Red Cross Society, to support blood donation activities at its head office, the Krungsri Building (Ploenchit office), and bank branches. This includes activities promoting eye, organ, and body donation to help and save lives, especially in crises when the blood inventory is insufficient for patient treatments. All blood donation events prioritize the appropriateness of the venue and the highest level of safety for participants.

Target: Collaborate with the National Blood Centre, Thai Red Cross Society, to organize the planned blood drives and receive a total of one million cc of blood.

Performance:

- A total of 867,150 cc of blood was donated (representing 86.72 percent of the target of 1 million cc).
- 1,927 people donated blood.
- 126 people registered as body donors, 128 as organ donors, and 134 as eye donors.
- 40 Krungsri Group volunteers participated in the activities.
- A total of 2,247 volunteer hours (both blood donors and volunteers)



Krungsri Financial Literacy: Simple to Manage Project

The 'Krungsri Financial Literacy: Simple to Manage' project was initiated in 2018 with a focus on providing financial education to university students. Recognizing them as a vital force in driving the country forward, the project aims to promote personal financial management skills, specifically income and expense management. It also encourages students to realize the importance of financial planning and smart risk management before entering the workforce. Subsequently, in 2024–2025, Krungsri built upon this success by expanding the project to reach farmers. This expansion aims to strengthen personal financial management, marketing, and local product development skills for the agricultural sector, in collaboration with the Social Enterprise Thailand Association (SE Thailand). The activities focus on delivering knowledge through clear, practical examples combined with gamified learning to ensure participants fully understand, engage in discussions, and learn through hands-on experience. The goal is for participants to apply this knowledge to their daily lives, thereby fostering financial discipline and building immunity against informal debt.

Furthermore, this project is part of the framework and budget of the “Enhancing Climate Resilience in Thailand through the Effective Water Management and Sustainable Agriculture” project (E-WMSA), Green Climate Fund (GCF). The primary objective is to support the transformation of water management and agricultural livelihoods in the Yom and Nan River Basins, specifically in the target provinces of Phitsanulok, Sukhothai, and Uttaradit. This initiative is a multi-sectoral collaboration involving the Royal Irrigation Department under the Ministry of Agriculture and Cooperatives, King Mongkut's University of Technology North Bangkok, GIZ Thailand, the United Nations Development Programme (UNDP), Bank of Ayudhya (Krungsri), and the Bank for Agriculture and Agricultural Cooperatives (BAAC).

Target: To provide education on personal financial management, local product development, and marketing to farmers in 24 target subdistricts in Phitsanulok, Sukhothai, and Uttaradit provinces, with completion scheduled for 2026.

Performance: In 2025, the activities were continued from the previous year, enabling the project to achieve its goal of providing financial literacy training to farmers in all 24 target sub-districts.

- A total of 472 farmers (133 men and 339 women) from 7 target subdistricts in Phitsanulok Province and 9 subdistricts in Sukhothai Province participated in the activities.
- The average satisfaction level with the training program among participants was 96 percent.
- 20 Krungsri Group volunteers participated, contributing a total of 228 volunteer hours.



Ayutthaya Historical Site Conservation Project

Krungsri has initiated heritage conservation and development activities at historical sites in Phra Nakhon Si Ayutthaya Province, which has been the Bank's birthplace since 2015. These activities are carried out in collaboration with the Fine Arts Office 3, Phra Nakhon Si Ayutthaya, Fine Arts Department, with the aim of raising awareness among employees and local communities of the importance of cultural heritage, particularly historical sites within the Phra Nakhon Si Ayutthaya Historical Park, which has been designated as a World Heritage Site. The initiative also encourages active participation in the care and preservation of the nation's cultural heritage so that it may be sustained for future generations.

Target:

- Carry out four historical site conservation activities around Ayutthaya city island and surrounding areas as planned, with a minimum of 70 participants per activity.
- The participants' overall satisfaction score shall be no less than 80 percent.

Performance:

- First activity: Held on April 26, 2025, at Wat Chongkram, with 50 Krungsri Group volunteers participating, totaling 400 volunteer hours.
- Second activity: Held on July 5, 2025, at Wat Takrai, with 149 Krungsri Group volunteers participating, totaling 1,192 volunteer hours.
- Third activity: Held on September 13, 2025, at Wat Maheyong, with 92 Krungsri Japanese executive volunteers participating, totaling 736 volunteer hours.
- Fourth activity: Held on September 20, 2025, at Wat Chakrawat, with 100 Krungsri Group volunteers participating, totaling 800 volunteer hours.
- The participants' average overall satisfaction score is 98.91 percent.



Pan Kan: Turn Your Used Items into Scholarships Project

The 'Pan Kan: Turn Your Used Items into Scholarships' project was initiated in 2016 and has been operating continuously for 10 years. Its objective is to cultivate a culture of sharing among Krungsri Group employees while simultaneously creating educational opportunities for youth. This is achieved by collecting donations of pre-owned items in good condition to be delivered to 'Pankan Society Shops by Yuvabadhana Foundation.' The proceeds from the sale of these donated items are then allocated as scholarships for children under the care of the Yuvabadhana Foundation.

Furthermore, this project promotes efficient resource management through the reuse of items, reducing waste and greenhouse gas emissions. This initiative supports environmental sustainability while creating long-term social value.

Target: Set the target to give used items in good condition to Pankan Society Shops by Yuvabadhana Foundation to be sold and allocate the proceeds to no less than 50 scholarships per year

Performance: Throughout 2025, the used items in good condition that Krungsri Group handed over to be sold at Pankan Society shops totalled 511,960 baht of proceeds. The amount can be converted to 73 scholarships (an average of 7,000 baht each). Since the beginning of the project, the total number of scholarships supported by Krungsri is 845 (2016-2025).



Mangrove Reforestation Activity

Initiated in 2012, the Bank's mangrove reforestation activity aims to conserve and nurture the healthy mangrove ecosystem and create food sources for marine creatures. The initiative is carried out in collaboration with government agencies and local organizations, such as the Mangrove Forest Resource Development Station 5 (Chonburi), the Chonburi Provincial Mangrove Resources Administration Center, and the Office of Marine and Coastal Resources Administration Region 2 under the Department of Marine and Coastal Resources, among others. Mangrove species planted by Krungsri Group volunteers include Rhizophora (mangrove), Barringtonia asiatica (sea poison tree), Ceriops tagal (orange mangrove), and Avicennia marina (sea mangrove).

The survival rate of mangrove planting is approximately 70–80 percent after planting, depending on factors such as soil conditions in the mangrove area, tidal levels, natural wind patterns, and sea waves. Therefore, mangrove reforestation must be carried out continuously and on a regular basis.

Target:

- Carry out activities to plant 1,000 mangroves as planned
- The participants' overall satisfaction score shall be no less than 80 percent.

Performance:

- First activity: Held on June 7, 2025, in Ang Sila Subdistrict, Meuang District, Chon Buri, with 52 Krungsri Group volunteers participating, totaling 416 volunteer hours.
- Second activity: Held on September 6, 2025, in Ang Sila Subdistrict, Meuang District, Chon Buri, with 27 Krungsri Group volunteers participating, totaling 216 volunteer hours.
- 1,000 trees were planted.
- The participants' overall satisfaction score was 99.43 percent.



Crab Condo Building Activity

Krungsri recognizes the importance of sustainable environmental and natural resource conservation, particularly coastal ecosystems which are vital to biodiversity and the livelihoods of local coastal communities. Consequently, Krungsri initiated the 'Crab Condo Building Activity' in 2022, in collaboration with government agencies and local organizations, such as the Office of Marine and Coastal Resources 2 (Chonburi) and the Ban Bon Conservation Group (Bang Pakong), Chachoengsao Province.

The objective of the Crab Condo Building Activity is to create habitats for sea crabs and other small marine life, focusing on the use of natural or eco-friendly materials. This helps restore coastal ecosystems and promotes the growth of the sea crab population. Furthermore, the activity cultivates social and environmental responsibility among employees and stakeholders, while fostering tangible shared value with the community for long-term environmental sustainability.

Target:

- Conduct crab condo construction activities to conserve mangrove ecosystems according to the established plan.
- Achieve a participant satisfaction rating of at least 80 percent.

Performance:

- Conducted the Crab Condo Building Activity on August 23, 2025, in Khlong Dan Subdistrict, Bang Pakong District, Chachoengsao Province. A total of 95 Krungsri Group volunteers participated, contributing 760 volunteer hours.
- Number of Crab Condos constructed: 7 units.
- The participants' overall satisfaction score was 95.11 percent.



Information on incidents related to legal or social and human rights violations

Number of cases and incidents of significant legal or social and human rights violations

	2023	2024	2025
Total number of cases or incidents of significant legal or social and human rights violations cases [3]	1	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	1	0	0

Remark : [3] *In 2025, no employee complaints were recorded regarding human rights violations, breaches of personal rights and freedoms, or discrimination. Furthermore, there were no incidents or legal cases involving violations of social and human rights laws or regulations. Krungsri has established grievance mechanisms that allow employees to report unfair treatment directly, bypassing their supervisors. These channels, such as the HR Service (Tel. 0-2296-2000 ext. 85577) and the Ombudsperson, have been formally communicated and made known to all employees.*

Details of incidents and corrective measures for significant social and legal violations

Year of incident	Details	Progress status
2023	**Incident** In 2023, the Bank received a complaint from an employee regarding the manager's communication behaviour, including inappropriate language, which led the employee to believe the manager criticised the employee's eating habits and exercise. **Impact that occurred or is expected to occur** Non-financial impact - Workplace conflict - Reduced positive work environment **Corrective or remedial measures** The matter was examined, and the direct manager was admonished to take a cautious approach when having a conversation with their subordinates. In this regard, Krungsri has established grievance mechanisms that allow employees to report unfair treatment directly, bypassing their supervisors. These channels, such as the HR Service (Tel. 0-2296-2000 ext. 85577) and the Ombudsperson, have been formally communicated and made known to all employees.	Incident no longer subject to action

4. Management Discussion and Analysis (MD&A)

4.1 Operation, financial condition and material changes

Operational overview

Executive Summary

In 2025, against the backdrop of multi-facet challenges, largely attributable to both cyclical and structural impediments stemming from direct and indirect repercussions of Trump tariffs, a slower-than-anticipated recovery in the tourism sector, and persistently weak domestic demand underscoring high household indebtedness, credit appetite was collectively muted across commercial and retail customer segments.

Amid this operating landscape, Krungsri remained steadfast in executing our strategic priorities for the year, with a continued emphasis on asset-liability management efficacy, enhancing operational efficiency, and maintaining a prudent approach to risk management, while pro-actively assisting vulnerable groups of customers impacted by the subpar growth environment.

In this light, in support of sustaining our customer business momentum and assisting vulnerable customer groups as well as corresponding to multiple rounds of policy rate reduction in 2025, Krungsri lowered key lending rates in the range of 0.505% to 0.85%, while maintaining the savings deposit rate. Furthermore, we have actively partaken in the "You Fight, We Help" program, encompassing both debt restructuring and lowering debt servicing burdens in assistance of vulnerable customers resulting in 85,012 accounts being enrolled with Baht 29,335 million in debt amount.*
(*Excluding TIDLOR data).

In parallel, the Bank reinforced our medium- and long-term strategic focus on financial inclusion, while capitalizing on growth opportunities within underserved retail and SME segments. A key milestone in this regard was the increase of Krungsri's equity stake in Tidlor Holdings Public Company Limited (TIDLOR), which rose from 30.18% to 46.51% in the second half of 2025, further solidifying our position as a major shareholder.

Consequently, Krungsri Group (the Bank and its business units) reported a net profit of Baht 31,739 million for the year, marking an increase of Baht 2,039 million, or 6.9% compared with the prior year.

This improvement was driven by a one-time gain associated with TIDLOR investment remeasurement, non-interest income growth, and an increase in net interest income, supported by effective liquidity and funding cost management and from consolidation of TIDLOR's portfolio during the period.

However, the aforementioned gains were partially offset by an increase in operating expenses pertaining to higher employee expenses, mainly attributed to TIDLOR's consolidation and one-time voluntary early retirement program and other expenses, which mainly resulted from expenses pertaining to overseas subsidiary goodwill impairment recorded in 2H/25.

With a consolidation of TIDLOR's loans, as of December 31, 2025, total loans outstanding was Baht 1,928,648 million, representing an increase of Baht 32,779 million, or 1.7%, from the end of December 2024, mainly driven by retail loans from the consolidation together with an expansion in corporate loans, while being partially offset by a contraction in SME loans.

Underlining our proactive effort to manage liquidity and funding cost amid tepid credit conditions, total deposits stood at Baht 1,735,328 million, decreasing by Baht 86,901 million, or 4.8%, from the end of December 2024, largely from a reduction in time deposits.

The non-performing loan (NPL) ratio was at 3.26%, compared with 3.23% at the end of December 2024. Adhering to our continued prudential management, the credit cost was recorded at 227 basis points (bps), maintaining an adequate and appropriate level of expected credit loss (ECL), while taking into account future economic risks and uncertainty. The loan loss coverage ratio was at 126.9%, improving from 123.2% at the end of December 2024.

The capital adequacy ratio (Bank only) improved to 20.69%, up from 19.38% at the end of December 2024.

Diagram of operational overview

Summary of Krungsri Group's Financial Performance

Operating Performance

Consolidated (Million Baht)	2025	2024	%YoY
Net Interest Income	108,533	107,894	0.6
Non-Interest Income	51,787	45,385	14.1
Operating Income	160,320	153,279	4.6
Operating Expenses	75,370	68,131	10.6
Pre-Provision Operating Profit	84,950	85,148	(0.2)
Expected Credit Loss	43,790	45,782	(4.4)
Net Profit*	31,739	29,700	6.9
Earning per Share (Baht)	4.31	4.04	6.7

* Attributable to Owners of the Bank

Key Financial Ratios

Consolidated	2025	2024
Net Interest Margin	4.35%	4.28%
Cost to Income Ratio	47.0%	44.4%
Loan Growth	1.7%	-6.0%
Deposit Growth	-4.8%	-0.9%
Return on Equity Ratio	7.87%	7.81%
Return on Assets Ratio	1.21%	1.10%
Loan to Deposit Ratio	111%	104%
Loan to Deposit and Debenture Ratio	107%	101%
NPL Ratio	3.26%	3.23%
Credit Cost (bps)	227	245
Loan Loss Coverage Ratio	126.9%	123.2%

Financial Position

Consolidated (Million Baht)	Dec. 31, 25	Dec. 31, 24	%YTD
Loans to Customers	1,928,648	1,895,869	1.7
Total Assets	2,647,157	2,620,074	1.0
Deposits	1,735,328	1,822,229	(4.8)
Total Liabilities	2,207,066	2,224,265	(0.8)
Total Bank's Equity	414,762	392,008	5.8

Capital Adequacy Ratios

Bank Only	Dec. 31, 25	Dec. 31, 24
Common Equity Tier 1 Ratio	16.41%	15.11%
Tier 1 Capital Ratio	16.41%	15.11%
Tier 2 Capital Ratio	4.28%	4.27%
Capital Adequacy Ratio	20.69%	19.38%

Key Financial Ratios by Business Location

	2025			2024		
	Domestic	ASEAN**	Consolidated	Domestic	ASEAN**	Consolidated
Loan Growth	2.1%	-4.0%	1.7%	-6.1%	-4.0%	-6.0%
Net Interest Margin	3.56%	22.05%	4.35%	3.47%	22.12%	4.28%
Cost to Income Ratio	47.4%	45.4%	47.0%	43.9%	46.4%	44.4%
NPL Ratio	2.86%	12.28%	3.26%	2.66%	15.47%	3.23%
Credit Cost (bps)	158	1,536	227	152	1,896	245
Loan Loss Coverage Ratio	132.3%	99.0%	126.9%	133.1%	86.3%	123.2%

***ASEAN included Hattha Bank Plc. (CBDA), Hattha Services Company Limited (CBDA), Krungsri Leasing Services Company Limited (LAOS), Krungsri Non-Deposit Taking Microfinance Institution Company Limited (LAOS), SHBank Finance Company Limited. (VN), Home Credit Philippines (PHIL), SB Finance, Inc. (PHIL) and Home Credit Indonesia (IDSA)*

Analysis on the operation and financial condition

Operating results and profitability

Key Items of Operating Performance

Net Interest Income

Consolidated (Million Baht)	2025	2024	%YoY
Interest Income	**147,383**	**156,538**	**(5.8)**
Interest on loans	103,585	106,787	(3.0)
Interest on interbank and money market items	10,059	14,634	(31.3)
Hire purchase and financial lease income	30,658	32,550	(5.8)
Investments and trading transactions	87	68	27.9
Investments in debt securities	2,807	2,291	22.5
Other interest income	187	208	(10.1)
Interest Expenses	**38,850**	**48,644**	**(20.1)**
Interest on deposits	21,136	30,385	(30.4)
Interest on interbank and money market items	5,682	5,476	3.8
Interest on borrowings	3,608	3,622	(0.4)
Contribution to Financial Institution Development Fund and Deposit Protection Agency	8,032	8,464	(5.1)
Other interest expenses	392	697	(43.8)
Net Interest Income	**108,533**	**107,894**	**0.6**

- Notwithstanding the significant impact of multiple interest rate reductions corresponding to the policy rate reductions and contraction in loan growth across customer segments in 2025, net interest income increased by Baht 639 million, or 0.6%, primarily resulting from well-managed funding costs together with the interest income contribution from TIDLOR.
- The interest income for 2025 amounted to Baht 147,383 million, a decrease of Baht 9,155 million or 5.85% from 2024, mainly due to lower interest income from loans, interbank and money market, and hire purchase and financial lease income attributed to loan contraction stemming from the tepid credit demand and the impact of policy rate cuts. The aforementioned impacts were partly ameliorated by the contribution from TIDLOR in 2H/25.
- Meanwhile, interest expenses decreased by Baht 9,794 million, or 20.1% from 2024, mainly due to notable reduction of interest on deposits, corresponding to Krungsri's proactive funding cost management resulting in deposit composition and tenor adjustments, together with a lower deposit balance.

Net Interest Margin

	2025	2024
Net Interest Margin	4.35%	4.28%
Yield on Earning Assets	5.91%	6.21%
Yield on Loans	7.02%	7.12%
Cost of Funds	1.86%	2.23%
Cost of Deposits	1.63%	2.12%

- Notwithstanding multiple interest rate cuts and lowered average earning in 1H/25 prior to the TIDLOR consolidation, our proactive funding cost management together with higher yield contribution from TIDLOR in 2H/25, net interest margin (NIM) expanded to 4.35%, an increase by 7 basis points (bps) from 2024.

Non-Interest Income

Consolidated (Million Baht)	2025	2024	%YoY
Net fees and Service Income	**26,484**	**24,918**	**6.3**
Fees and service income	36,420	34,645	5.1
Fees and service expense	9,936	9,727	2.1
Total Non-interest and Non-fees Income	**25,303**	**20,467**	**23.6**
Gains (losses) on financial instrument measured at fair value through profit or loss (FVTPL)	7,503	6,677	12.4
Net gains (losses) on investment	2,936	0	n/a
Share of profit (loss) from investment using equity method	1,290	1,529	(15.6)
Bad debt recoveries	9,347	8,854	5.6
Other operating income	4,227	3,407	24.1
Total Non-Interest Income	**51,787**	**45,385**	**14.1**

- In 2025, non-interest income totaled Baht 51,787 million, increasing by 14.1% or Baht 6,402 million, from 2024. The increase was mainly due to higher net fees and service income of Baht 1,566 million, one-time gain associated with TIDLOR investment remeasurement of Baht 2,801 million which was booked in 2H/25, gains on financial instruments measured at fair value through profit or loss (FVTPL) of Baht 826 million and bad debt recovery of Baht 493 million, while being partly offset by a decrease in share of profit from investment using equity method of Baht 239 million.

Fees and Service Income Breakdown[1)]

Consolidated (Milion Baht)	2025	2024
Domestic	**29,406** (81%)	**27,469** (79%)
Loan - related Fees	1,358 (4%)	1,018 (3%)
Wealth and Fund Management - related Fees[2)]	5,032 (14%)	4,915 (14%)
Bancassurance Fees	3,036 (8%)	3,277 (9%)
Transaction Fees	1,272 (4%)	1,247 (4%)
Auto - related Fees	4,850 (13%)	3,600 (10%)
Card - related Fees	12,614 (35%)	12,394 (36%)
Others	1,244 (3%)	1,018 (3%)
ASEAN[2)]	**7,014** (19%)	**7,176** (21%)
Total Fees and Service Income	**36,420** (100%)	**34,645** (100%)

Remark:

1) Figure % in ( ) represents percentage of total fees and service income.

2) Fees and Service Income Breakdown was regrouped in 2025, through 1) an introduction of 'ASEAN' fees and service income category and 2) an introduction of 'Wealth and Fund Management-related Fees', of which were grouped under 'Others' previously. (Note: 2024 figures were then regrouped accordingly).

- In 2025, fees and service income amounted to Baht 36,420 million, increasing by 5.1% from 2024 mainly due to an increase in domestic fees and service income of Baht 1,937 million, partly offset by a lowered ASEAN fees and service income of Baht 162 million. The growth in domestic fees and service income was largely attributed to an increase in auto-related fees (Baht 1,250 million), loan related fees (Baht 340 million), card related fee (Baht 220 million) and wealth and fund management-related fees (Baht 117 million) while being partly offset by a lowered bancassurance fees (Baht 241 million).

Operating Expenses

Consolidated (Million Baht)	2025	2024	%YoY
Employee expenses	39,204	35,325	11.0
Premises and equipment expenses	8,990	9,001	(0.1)
Taxes and duties	4,234	4,254	(0.5)
Directors' remuneration	85	83	2.4
Other expenses	22,857	19,468	17.4
Total Operating Expenses	**75,370**	**68,131**	**10.6**
Cost to Income Ratio	**47.0%**	**44.4%**	

- In 2025, total operating expenses amounted to Baht 75,370 million, increasing by 10.6%, or Baht 7,239 million from 2024. This was largely driven by higher employee expenses (Baht 3,879 million) mostly resulting from TIDLOR's consolidation and expense pertaining to a one-time voluntary retirement program in 4Q/25 and other expenses, which mainly attributed to expenses pertaining to an overseas subsidiary goodwill impairment (Baht 2,580 million) which recorded in 3Q/25, IT service expenses (Baht 217 million) and promotion expenses (Baht 214 million).
- With TIDLOR consolidation, for 2025, the cost-to-income ratio was 47.0% increasing from 44.4% in 2024.

Expected credit loss (ECL)

Consolidated (Million Baht)	2025	2024	%YoY
Expected Credit Loss	43,790	45,782	(4.4)
Credit Cost (bps)	227	245	

- Adhering to our continued prudential management, the expected credit loss in 2025 was recorded at Baht 43,790 million, equivalent to a credit cost of 227 bps, compared with the 245-bps level for 2024. The aforesaid safeguard was to ensure an adequate and appropriate level of expected credit loss, while taking into account heightened economic risks and uncertainty. As a result, the coverage ratio improved to 126.9% at the end of December 2025.

Asset management capability

Key Items of Financial Position

Assets

Consolidated (Million Baht)	Dec. 31, 25	Dec. 31, 24	%YTD
Cash	25,949	28,701	(9.6)
Net interbank and money market items	433,573	470,190	(7.8)
Financial assets measured at FVTPL	13,897	10,333	34.5
Derivative assets	22,377	27,767	(19.4)
Net investments	174,736	137,691	26.9
Net investments in subsidiaries, associate and joint ventures	7,385	18,742	(60.6)
Loans to customers	1,928,648	1,895,869	1.7
Accrued interest receivables and undue interest receivables	14,225	12,619	12.7
Allowance for expected credit loss	(91,711)	(88,853)	(3.2)
Net loans to customers and accrued interest receivables	1,851,162	1,819,635	1.7
Net properties for sales	6,155	5,683	8.3
Others	111,923	101,332	10.5
Total Assets	**2,647,157**	**2,620,074**	**1.0**

- Compared with the end of December 2024, total assets increased by Baht 27,083 million, or 1.0%. Key drivers are as follows:
  - o Net investments increased by 26.9%, or Baht 37,045 million, mainly from an increase in the Bank's investment in debt securities measured at amortised cost and measured at fair value through other comprehensive income (FVOCI).
  - o Loans to customers increased by Baht 32,779 million, or 1.7%, driven by corporate and retail loans expansion underscoring our selective quality growth strategy and TIDLOR's consolidation, offset by a decrease in SME loan.
  - o Meanwhile, net interbank and money market items decreased by Baht 36,617 million, or 7.8%, primarily due to a decrease in repurchase agreements of Baht 56,905 million, partially offset by an increase in deposits at financial institutions and loans to financial institutions totaling Baht 20,288 million. This movement reflects Krungsri's close monitoring of market conditions and ongoing review of interest rate changes to ensure timely and appropriate responses to development in the money markets.

Investments

Consolidated (Million Baht)	Dec. 31, 25	Dec. 31, 24	%YTD
Financial Assets Measured at FVTPL	**13,897**	**10,333**	**34.5**
Net Investments	**174,736**	**137,691**	**26.9**
Investments in Debt Securities Measured at Amortised Cost	43,678	24,587	77.6
Investments in Debt Securities Measured at FVOCI	120,978	104,256	16.0
Investments in Equity Securities Measured at FVOCI	10,080	8,848	13.9
Net Investments in Subsidiaries, Associate and Joint Ventures	**7,385**	**18,742**	**(60.6)**
Total Investments	**196,018**	**166,766**	**17.5**

- Compared with the end of December 2024, total investments increased by Baht 29,252 million, or 17.5%, mainly from investment in debt securities measured at amortised cost and investment in debt securities and equities securities measured at fair value through other comprehensive income (FVOCI), partly offset by a decrease in net investment in subsidiaries, associate and joint ventures.

Loans to Customers

Loans by Segment

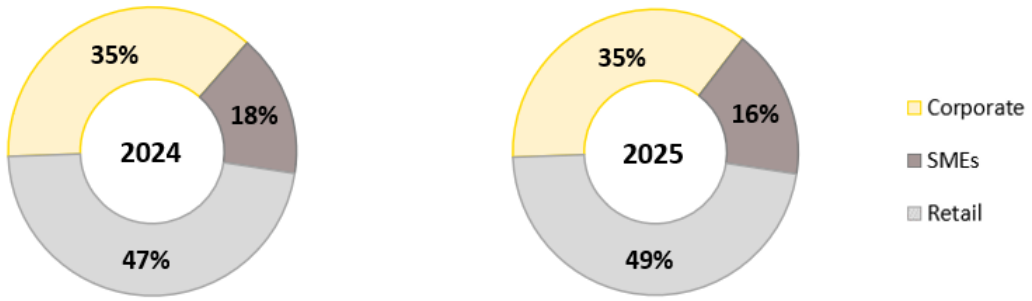
Consolidated (Million Baht)	Dec. 31, 25	Dec. 31, 24	%YTD
Corporate*	**676,041**	**658,053**	**2.7**
Thai and Multinational Corporate	480,171	459,512	4.5
Japanese Corporate (JPC)	195,870	198,541	(1.3)
SMEs	**302,034**	**337,264**	**(10.4)**
Retail	**950,573**	**900,552**	**5.6**
Auto Hire Purchase	380,127	390,790	(2.7)
Mortgage	222,768	240,434	(7.3)
Credit cards, personal loans and others **	250,650	168,216	49.0
ASEAN	97,028	101,112	(4.0)
Total Loans	**1,928,648**	**1,895,869**	**1.7**

Remark:

** Starting from January 1, 2025, the Multinational Corporate (MNC) loan portfolio was regrouped from the JPC & MNC segment to the Thai and MNC segment. (Note: As of the date of regrouping, the MNC portfolio balance was Baht 25,981 million.)*

*** Starting from August 13, 2025, credit cards, personal loans and others included loans from TIDLOR.*

Loan Breakdown



Retail	
Auto HP	20%
Mortgage	13%
Credit Card, Personal Loans and Others	9%
ASEAN	5%

Retail	
Auto HP	20%
Mortgage	11%
Credit Card, Personal Loans and Others	13%
ASEAN	5%

In 2025, resonating the multifaceted challenges underscoring the operating environment, combined with the Bank's selective growth strategy to preserve credit quality, total loans increased by 1.7%, or Baht 32,779 million from the end of 2024, largely driven by Thai and multinational corporate segments. Furthermore, loan

growth was also supported by the consolidation of TIDLOR portfolio in 2H/25. Meanwhile, weak domestic demand and weighted down business sentiments resulted in the loan contractions for both retail and SME segments.

- Underscoring our selective quality-growth strategy, **corporate loans** increased by 2.7%, or Baht 17,988 million, from the end of December 2024.
  - Underscoring the credit demands from both industrial and services sectors, **Thai and Multinational Corporate loans** increased by 4.5%, or Baht 20,659 million, from the end of December 2024.
  - **Japanese Corporate (JPC) loans** contracted by 1.3%, or Baht 2,671 million from 2024, accentuating loan repayments and Japanese corporates' cautious views on Thailand's subpar growth outlook.
- Underlying the Bank's cautious credit underwriting in light of credit developments and quality, **SME loans** contracted by 10.4%, or Baht 35,230 million, from the end of December 2024.
- Excluding the contribution from TIDLOR's portfolio, weak domestic purchasing power and confidence amidst high household indebtedness resulted in a contraction of **retail loans** across segments. Incorporating TIDLOR's portfolio consolidation in 2H/25, retail loans increased by 5.6%, or Baht 50,021 million, from the end of December 2024.
  - Mirroring a lackluster domestic car sale together with the tighter credit conditions amidst deteriorating debt-servicing capacity of customers, **auto hire purchase loans** decreased by 2.7%, or Baht 10,663 million from the end of December 2024.
  - **Mortgage loans** contracted by 7.3%, or Baht 17,666 million, from the end of December 2024 as the Bank remained cautious in credit underwriting amid a slow demand in the housing market.
  - Largely driven by the consolidation of TIDLOR's portfolio in 2H/25, **credit card, personal loans, and others** robustly grew by 49.0%, or Baht 82,434 million, from the end of December 2024.
  - **ASEAN loans** contracted by 4.0%, or Baht 4,084 million, from the end of December 2024.

Asset Quality

Loan Classification

Consolidated (Million Baht)	Dec. 31, 25		Dec. 31, 24	
	Loan to Customers and Accrued Interest Receivable	Allowance for ECL	Loan to Customers and Accrued Interest Receivable	Allowance for ECL
Stage 1 (Performing)	1,676,172	33,411	1,647,614	31,082
Stage 2 (Under-performing)	186,943	20,552	181,460	20,614
Stage 3 (Non-performing)	79,211	37,748	79,414	37,157
POCI (Purchased or Originated Credit-Impaired)	547	0	0	0
Total	1,942,873	91,711	1,908,488	88,853

*Non-performing Loans**

Consolidated	Dec. 31, 25	Dec. 31, 24
Non-performing Loans (Million Baht)	**73,713**	**73,666**
NPL Ratio	**3.26%**	**3.23%**
Non-performing Loans by Segment		
Corporate	0.4%	0.6%
SMEs	8.7%	6.4%
Retail	4.7%	5.3%
Hire Purchase	1.9%	2.3%
Mortgage	7.9%	6.5%
Personal Loans, Credit Card and Others	3.2%	4.6%
ASEAN	12.3%	15.5%
Coverage Ratio	**126.9%**	**123.2%**

**Excluding accrued interest in accordance with the BOT's guideline*

- Overall asset quality in 2025 remained sound.
- Compared with the end of December 2024, gross NPLs relatively stable as corporate and overall retail segment continued to illustrate an improving trend.
- As a result, the NPL ratio was 3.26% as of the end of December 2025, compared with 3.23% at the end of December 2024.
- With ongoing efforts to resolve NPLs, the Bank sold Baht 2,772 million of NPLs in 2025.
- Consistent with our prudent risk management approach, the Bank set aside an additional expected credit loss to strengthen loss-absorbing capacity. The coverage ratio stood at 126.9% at the end of December 2025, compared with 123.2% at the end of December 2024.

Liabilities and Shareholders' Equity

Consolidated (Million Baht)	Dec. 31, 25	Dec. 31, 24	%YTD
Liabilities	**2,207,066**	**2,224,265**	**(0.8)**
Deposits	1,735,328	1,822,229	(4.8)
Interbank and money market items	229,721	186,588	23.1
Derivative liabilities	26,266	26,584	(1.2)
Debt Issues and Borrowings	118,649	100,320	18.3
Others	97,102	88,544	9.7
Total Bank's Equity	**414,762**	**392,008**	**5.8**
Total Shareholders' Equity	**440,091**	**395,809**	**11.2**
Book Value per Share (Baht)	**59.83**	**53.81**	

- Compared with the end of December 2024, total liabilities decreased by Baht 17,199 million, or 0.8%, largely driven by deposit contraction. Key items are as follows:
  - Deposits decreased by Baht 86,901 million, or 4.8%, mostly underscored by a decline in term deposits with tenor of six months and less than one year, while being partially offset by an increase in shorter tenor deposits with less than six months and savings deposit.

- Interbank and money market items increased by Baht 43,133 million, or 23.1%, driven by an increase in loans from financial institutions of Baht 26,774 million, deposit from financial institution of Baht 8,271 million and repurchase agreements of Baht 8,089 million.
- Debt issues and borrowings increased by Baht 18,329 million, or 18.3%, driven by higher debentures resulting from TIDLOR consolidation in 3Q/25, while being partially offset by the maturity of the Bank's and subsidiaries' long-term debentures.

- As of December 31, 2025, total Bank's equity stood at Baht 414,762 million, representing an increase of Baht 22,754 million, or 5.8%, from the end of December 2024 due to an increase in net profit of the Bank's equity holders by Baht 31,739 million in 2025, which was partially offset by dividends paid of Baht 6,252 million.
- Book value per share as of December 31, 2025, increased to Baht 59.83 from Baht 53.81 at the end of December 2024.

Funding Structure

Deposits

Consolidated (Million Baht)	Dec. 31, 25	Dec. 31, 24	%YTD
Current	**55,846**	**56,118**	**(0.5)**
Savings	**953,390**	**921,721**	**3.4**
Time	**725,562**	**843,367**	**(14.0)**
< 6 Months	303,766	255,049	19.1
6 Months and < 1 Year	6,687	169,998	(96.1)
1 Year and over 1 Year	415,109	418,320	(0.8)
Certificate of deposit	**530**	**1,023**	**(48.2)**
Total Deposits	**1,735,328**	**1,822,229**	**(4.8)**
Proportion of Current and Savings Deposits	**58.2%**	**53.7%**	

- Compared with the end of December 2024, deposit decreased by Baht 86,901 million, or 4.8%. The decline was primarily driven by reductions in time deposits with tenor of six months and less than one year, in line with the Bank's proactive liquidity and funding management amid subdued loan growth, while being partially offset by an increase in time deposits with tenor less than six months and savings deposits.
- Consequently, the composition of deposits consisted of 58.2% in current and savings deposits (CASA) as a percentage of total deposits, improved from 53.7% at the end of December 2024.

Borrowing

Consolidated (Million Baht)	Dec. 31, 25	Dec. 31, 24	%YTD
Debenture	65,342	45,781	42.7
Subordinated debenture	52,244	52,467	(0.4)
Other	1,063	2,072	(48.7)
Total Borrowing	**118,649**	**100,320**	**18.3**

- Compared with the end of December 2024, total borrowing increased by Baht 18,329 million, or 18.3%, mainly due to TIDLOR's debentures, while being offset by the maturity of the Bank and subsidiaries' debentures. Details are as follows:
  - o The maturity of the Bank's debentures totaling Baht 7,000 million.
  - o The maturity of subsidiaries' debentures totaling Baht 6,113 million.

Liquidity and capital adequacy

Liquidity

Consolidated	Dec. 31, 25	Dec. 31, 24
Loan to Deposit Ratio	111%	104%
Loan to Deposit and Debenture Ratio	107%	101%

- The loan-to-deposit ratio was 111% as of the end of December 2025, compared with 104% at the end of December 2024.
- Meanwhile, the loan-to-deposit plus debentures ratio stood at 107% as of the end of December 2025, compared with 101% at the end of December 2024.

Statutory Capital

- As of December 31, 2025, Krungsri's capital (Bank only) stood at Baht 336,599 million, equivalent to 20.69% of risk-weighted assets, comprising Common Equity Tier 1 (CET1) and Tier 1 Capital of 16.41% and Tier 2 capital of 4.28%.
- The current level of capital is well above the minimum regulatory capital requirements which include the capital conservation buffer and higher loss absorbency (the additional CET1) requirement for Domestic Systemically Important Banks (D-SIBs).

Bank only	Capital Fund (Million Baht)		Capital Adequacy Ratio	
	Dec. 31, 25	Dec. 31, 24	Dec. 31, 25	Dec. 31, 24
Common Equity Tier 1	266,946	247,713	16.41%	15.11%
Tier 1 Capital	266,946	247,713	16.41%	15.11%
Tier 2 Capital	69,653	69,918	4.28%	4.27%
Total Capital Fund	**336,599**	**317,631**	**20.69%**	**19.38%**

Debt obligations and management of off-balance sheet

Contingencies

Consolidated (Million Baht)	Dec. 31, 25	Dec. 31, 24	%YTD
Avals to bills and Guarantees of loans	4,286	5,093	(15.8)
Liability under unmatured import bills	3,118	3,150	(1.0)
Letters of credit	6,572	4,842	35.7
Other Contingencies	138,341	155,451	(11.0)
Total Contingencies	**152,317**	**168,536**	**(9.6)**

- Compared with the end of December 2024, Krungsri Group's contingencies decreased by 9.6% or Baht 16,219 million, mainly due to a decrease in Avals to bills and guarantees of loans and other contingencies, while being offset by an increase in letters of credit.

Issuance of debt securities with an obligation to maintain financial ratios

Is there an issuance of debt securities with an obligation to maintain financial ratios? : No

4.2 Potential factors or incidents that may materially affect the financial condition or the operating results

Significant factors or incidents that may materially affect the future financial condition or the operating results

Key Developments in 2025

Krungsri:

Business & Financial Operations:

- Key changes in deposit and lending rates are as follows:
  - o Deposit rates:
    Decreases in a range of 0.35-0.45% in the 3-month deposit rates
    Decrease in a range of 0.30-0.45% in the 6-month deposit rates
    Decreases in a range of 0.50-0.60% in the 12-month deposit rates
    Decreases in a range of 0.55-1.00% in the 24-month deposit rates
  - o Lending rates:
    A decrease of 0.505% in Minimum Loan Rate (MLR) to 6.650%
    A decrease of 0.850% in Minimum Overdraft Rate (MOR) to 6.475%
    A decrease of 0.505% in Minimum Retail Rate (MRR) to 6.770%

Customer Assistance Measure:

- In March 2025, Krungsri introduced special assistance measures for earthquake-impacted individual and SME customers, including reduction of installment amounts, grace periods on principal repayment, extension of repayment period, and reduction of minimum monthly payment rates.
- In July 2025, Krungsri announced emergency relief measures for retail, SME, and auto-hire purchase customers affected by flooding from Tropical Storm Wipha and unrest along border areas. The support includes reduced installments, grace periods on principal with interest-only payments for up to 3–6 months, and tailored assistance for both small and SMEs as well as Krungsri Auto customers.
- **Progress of the Bank of Thailand's "You Fight, We Help" Debt Relief Program**
  Krungsri provided customer assistance through the "You Fight, We Help" debt relief program for SME and retail customers who are vulnerable groups with debt servicing problems, while addressing household debt problem sustainably.
  Progress Under Phase 1: As of the end of December 2025, Krungsri recorded 156,612 accounts registering for this program, of which 68,442 accounts or 43.7% were eligible, representing Baht 23,342 million in value. The aforementioned 68,442 accounts represented 33.7% of total program eligibility, while constituting 44.5% of program eligibility in terms of loan outstanding.
  Progress Under Phase 2: As of the end of December 2025, Krungsri recorded 56,257 accounts registering for this program, of which 16,570 accounts or 29.5% were eligible, representing Baht 5,993 million in value. The aforementioned 16,570 accounts represented 4.3% of total program eligibility, while constituting 22.7% of program eligibility in terms of loan outstanding.
  Throughout 2025, Krungsri is exercising prudence in safeguarding asset quality by closely monitoring customer conditions and market developments, while continuing to support customers through difficult periods in alignment with the responsible lending principle to ease financial pressures and promote a sustained recovery.

Acquisition of Additional Stake in Tidlor Holding:

- In August 2025, Krungsri completed the acquisition of an additional 16.33% stake (472.9 million shares) in Tidlor Holdings, increasing its shareholding from 30.18% to 46.51% reinforcing its position as a major shareholder and supporting its strategy to expand financial inclusion and capture growth opportunities in underserved retail and SME segments.

Environmental, Social and Governance (ESG):

- **Sustainable Finance**

  Krungsri has declared Krungsri Net Zero Vision committing to decarbonizing our own operations by 2030 and financial services by 2050, under which the Bank commits to growing the Social and Sustainable Finance (SSF) portfolio to Baht 250,000 million by 2030. As of December 31, 2025, Krungsri's SSF, accumulated since 2021, amounted to Baht 255,606 million.

- **ESG Bond**

  With strong commitment to advancing ESG initiatives and sustaining its leadership in ESG finance, for 2025, the Bank secured a substantial 15.9% share of ESG bond issuances across corporates, state-owned enterprises, and government entities, underscoring our strong market position and comprehensive suite of ESG financing solutions and advisory services. A significant portion of the Bank's facilitation was in sustainability-linked bond issuances. The SSF information is available on the Bank's website, www.krungsri.com (Investor Relations > Sustainable Finance > SSF Disclosure).

Regulatory Developments:

Monetary Policy:

- In 2025, the Bank of Thailand's Monetary Policy Committee (MPC) reduced the policy rate four times from 2.25% to 1.25% primarily to combat a slowing economy facing weak private consumption, declining export growth attributed to Trump tariffs, and high household debt, all while inflation remained subdued, providing room for easing; these cuts aimed to lower borrowing costs, support vulnerable groups, and stimulate overall economic recovery by making financial conditions more accommodative.

Financial Institution Policy:

- In March 2025, the Bank of Thailand announced the temporary relaxation of the LTV ratio to 100% from an earlier cap of 70-90%, to support the real estate sector and related businesses, effective from May 1, 2025, to June 30, 2026, for mortgages, covering (1) properties valued less than Baht 10 million from the second loan onwards and (2) properties valued Baht 10 million or more from the first loan onwards.
- Also, the Bank of Thailand announced the guidelines requesting financial institutions and non-banks to urgently consider providing appropriate assistance to those affected by the earthquake. During the relief period, the debt classification criteria will be relaxed by allowing the pre-disaster classification to remain unchanged.
- In May 2025, the Thailand Taxonomy Board released Thailand Taxonomy Phase 2, covering the agriculture, construction and real estate, manufacturing, and waste management sectors, a continuation of Phase 1 which focuses on the energy and transportation sectors. The framework as a reference tool for sustainable economy now covers approximately 95% of Thailand's total greenhouse gas emissions.
- In June 2025, the Minister of Finance, with the advice of the Bank of Thailand, approved three virtual bank licenses for successful applicants. The decision followed a thorough review process aimed at promoting innovation, enhancing financial inclusion, particularly for the underserved segment, and fostering open competition.
- In July 2025, the "You Fight, We Help" debt relief program was extended to Phase 2 which expands the eligibility and conditions of existing measures and introduces new temporary relief measures namely, Measure 1: Complete Payment, Retain Assets ("Jai Trong Kong Sap"), Measure 2: Pay-Deal-Done ("Jai-Pid-Job"), and Measure 3: Pay-Reduce-Principal ("Jai-Tud-Ton").
- In November 2025, the Finance Ministry, the Bank of Thailand, and the Thai Bankers' Association have jointly launched the "Clear Debt, Move Forward" program, a debt relief initiative targeting individual non-performing loans of less than Baht 100,000 to help restore financial stability. The scheme is expected to support more than 3.4 million people across 4.7 million accounts, covering a total debt value of approximately Baht 120 billion.

- In December 2025, the Bank of Thailand has extended the credit-card debt relief measures to the end of 2026 to support vulnerable borrowers whose incomes have yet to fully recover. Key actions include maintaining the temporary minimum payment at 8%, with 0.25% interest-equivalent cashback every three months offered to borrowers meeting the minimum payment, while allowing those unable to pay 8% to restructure their debt into term loans with improved conditions.
- Also, the Ministry of Finance, the Bank of Thailand, and the Thai Bankers' Association have jointly launched the "Credit Guarantee Mechanism: SMEs Credit Boost" scheme, which is a risk guarantee mechanism for new loans that commercial banks extend to support SMEs under the Reinvent Thailand initiative, covering key priority sectors and their supply chains, as well as SMEs that plan to use the loans to enhance their business capabilities. The scheme will be funded by a reduction in commercial banks' 2026 FIDF contributions of about Baht 20 billion, expected to generate around Baht 100 billion in new lending over the next couple of years.

(Details of eligible debtors for the "Clear Debt, Move Forward" program in Appendix 1)

Thai economic outlook

Thailand's economy in 2026 is projected to grow at 1.8%, expanding below potential and down from 2.1% in 2025, reflecting cyclical and structural challenges. Consumption will slow as income growth remains weak, while exports face pressure from U.S. tariffs and baht appreciation. Tourism and private investment offer some relief, with 35.5 million arrivals expected and support from foreign direct investment. Inflation will stay subdued, and monetary policy has turned more accommodative with 2025 a multiple rate cuts leading to a 1.25% in December 2025. However, overall growth remains subdued due to external trade pressures and restrained domestic spending.

Credit Rating

The Bank's credit ratings assigned by Moody's Ratings, Standard & Poor's, Fitch Ratings, and TRIS Rating are shown in the table below.

Moody's Ratings	
Bank Deposit-Long Term	A3
Bank Deposit-Short Term	P-2
Baseline Credit Assessment (BCA)	baa2
Outlook	Stable

Standard & Poor's	
Long-term Issuer Credit Rating	BBB+
Short-term Issuer Credit Rating	A-2
Long-term Senior Debt	BBB+
Stand-alone Credit Profile (SACP)	bb
Outlook	Stable

Fitch Ratings	
International Ratings	
Long-term Issuer Default Rating	BBB+
Short-term Issuer Default Rating	F1
Viability Rating	bbb
Outlook	Stable
National Ratings	
Long-term Rating	AAA (tha)
Long-term Debenture	AAA (tha)
Short-term Rating	F1+(tha)
Subordinated Debt	AA (tha)
Outlook	Stable

TRIS Rating	
Company Rating	AAA
Issue Rating-Senior Unsecured	AAA
Stand-alone Credit Profile (SACP)	aa
Outlook	Stable

Appendix 1:

Financial Institution Policy:

Debtor's eligibility for "Clear Debt, Move Forward" Program

The measure involves commercial banks and companies in their financial business groups ("Previous Creditors") whose impaired assets are to be transferred to Sukhumvit Asset Management (SAM) to resolve non-performing loans (NPLs) under relaxed conditions.

- Effective period: The agreement to buy/sell loans take effect from January 1, 2026.
- Eligible debtors: Debtors must meet all of the following qualifications:

1. Individual NPL status:
   - Principal or interest past due more than 90 days as of September 30, 2025.
   - Must still maintain NPL status as of December 31, 2025.
2. Total debt amount: Total NPLs across all financial service operators (as per NCB database) must not exceed Baht 100,000 per debtor.
3. Legal status: The debtor is not bankrupt.
4. Collateral status: Loans must be unsecured, or secured loans where collateral has already been enforced/ is unenforceable (but legal claims remain).
5. Exclusions: The following are not eligible:
   - Title loans.
   - Nano-finance loans guaranteed by the Thai Credit Guarantee Corporation (TCG).
   - Loans under court orders (unless it is remaining debt after enforcement).

- Loans involved in legal proceedings together with other loans.
- Loans linked to sanction lists (terrorism/weapons proliferation).
- Loans opposing laws (e.g., mule accounts).

4.3 Information from financial statements and significant financial ratios

Information from financial statements

Summary of financial position statements

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Assets			
Cash (MillionTHB)	28,169.60	28,700.79	25,948.94
Interbank And Money Market Items - Net (MillionTHB)	507,974.33	470,189.66	433,572.75
Financial Assets Measured At Fair Value Through Profit Or Loss (MillionTHB)	1,740.46	10,332.82	13,897.45
Financial Assets Measured At Fair Value Through Profit Or Loss - Others (MillionTHB)	1,740.46	10,332.82	13,897.45
Derivative Assets (MillionTHB)	29,055.61	27,766.68	22,376.94
Investments - Net (MillionTHB)	130,538.80	137,690.53	174,736.17
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method - Net (MillionTHB)	17,920.52	18,742.20	7,385.34

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Loans To Customers And Accrued Interest Receivables - Net (MillionTHB)	1,942,699.76	1,819,634.85	1,851,162.09
Properties Foreclosed - Net (MillionTHB)	5,555.11	5,683.04	6,155.44
Property, Plant And Equipment - Net (MillionTHB)	36,327.76	36,462.50	36,698.71
Goodwill And Other Intangible Assets - Net (MillionTHB)	31,540.06	32,179.00	38,916.96
Deferred Tax Assets (MillionTHB)	6,086.00	5,438.71	5,439.01
Other Assets - Net (MillionTHB)	30,686.88	27,253.64	30,866.90
Total Assets (MillionTHB)	2,768,294.89	2,620,074.40	2,647,156.69
Liabilities			
Deposits (MillionTHB)	1,839,601.00	1,822,229.30	1,735,328.47
Interbank And Money Market Items (MillionTHB)	323,995.54	186,588.16	229,720.98

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Liabilities Payable On Demand (MillionTHB)	4,387.34	4,309.83	4,635.65
Derivative Liabilities (MillionTHB)	32,838.86	26,584.13	26,265.70
Debts Issued And Borrowings (MillionTHB)	104,217.06	100,319.74	118,649.04
Debts Issued And Borrowings - Others (MillionTHB)	104,217.06	100,319.74	118,649.04
Provisions (MillionTHB)	12,212.83	12,454.49	12,500.45
Deferred Tax Liabilities (MillionTHB)	1,304.06	1,557.32	120.00
Other Liabilities (MillionTHB)	78,284.54	70,222.67	79,845.39
Total Liabilities (MillionTHB)	2,396,841.22	2,224,265.65	2,207,065.66
Shareholders' equity			
Authorised Share Capital (MillionTHB)	75,741.44	75,741.44	75,741.44
Authorised Ordinary Shares (MillionTHB)	75,741.44	75,741.44	75,741.44

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Issued And Paid-Up Share Capital (MillionTHB)	73,557.62	73,557.62	73,557.62
Paid-Up Ordinary Shares (MillionTHB)	73,557.62	73,557.62	73,557.62
Premium (Discount) On Share Capital (MillionTHB)	52,878.75	52,878.75	52,878.75
Premium (Discount) On Ordinary Shares (MillionTHB)	52,878.75	52,878.75	52,878.75
Retained Earnings (Deficits) (MillionTHB)	238,338.49	261,578.71	287,197.57
Retained Earnings - Appropriated (MillionTHB)	7,574.14	7,574.14	7,574.14
Legal And Statutory Reserves (MillionTHB)	7,574.14	7,574.14	7,574.14
Retained Earnings (Deficits) - Unappropriated (MillionTHB)	230,764.35	254,004.56	279,623.42
Other Components Of Equity (MillionTHB)	3,678.73	3,992.38	1,127.91
Other Components Of Equity - Others (MillionTHB)	3,678.73	3,992.38	1,127.91

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Equity Attributable To Owners Of The Parent (MillionTHB)	368,453.59	392,007.45	414,761.84
Non-Controlling Interests (MillionTHB)	3,000.09	3,801.31	25,329.18
Total Equity (MillionTHB)	371,453.67	395,808.76	440,091.03
Total Liabilities And Equity (MillionTHB)	2,768,294.89	2,620,074.40	2,647,156.69

Summary of income statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Statement of Comprehensive Income			
Interest Income (MillionTHB)	139,250.87	156,537.98	147,383.17
Interest Expenses (MillionTHB)	39,860.98	48,644.32	38,849.78
Net Interest Income (MillionTHB)	99,389.90	107,893.66	108,533.39
Fees And Service Income (MillionTHB)	29,211.95	34,644.91	36,420.55

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Fees And Service Expenses (MillionTHB)	8,381.02	9,726.92	9,936.09
Net Fees And Service Income (MillionTHB)	20,830.93	24,917.99	26,484.46
Gains (Losses) From Financial Instruments At Fair Value Through Profit Or Loss (MillionTHB)	5,637.05	6,676.91	7,503.11
Gains (Losses) From Financial Instruments At Fair Value Through Profit Or Loss - Others (MillionTHB)	5,637.05	6,676.91	7,503.11
Gains (Losses) From Investments (MillionTHB)	-	-	2,935.74
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method (MillionTHB)	1,583.03	1,529.00	1,290.28
Dividend Income (MillionTHB)	425.13	515.57	576.20
Other Operating Income (MillionTHB)	11,082.32	11,746.16	12,996.60
Other Operating Expenses (MillionTHB)	61,835.32	68,131.30	75,370.08

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Employee Benefit Expenses (MillionTHB)	32,151.97	35,325.20	39,203.62
Premises And Equipment Expenses (MillionTHB)	8,251.04	9,000.63	8,989.73
Taxes And Duties (MillionTHB)	3,623.88	4,254.10	4,234.47
Management And Directors' Remuneration (MillionTHB)	74.99	83.38	84.66
Other Expenses - Others (MillionTHB)	17,733.44	19,467.99	22,857.60
(Reversal Of) Expected Credit Losses (MillionTHB)	35,616.58	45,782.14	43,789.57
Profit (Loss) From Operating Before Income Tax Expense (MillionTHB)	41,496.47	39,365.84	41,160.13
Income Tax Expense (MillionTHB)	8,364.11	8,961.90	7,717.57
Profit (Loss) For The Period From Continuing Operations (MillionTHB)	33,132.35	30,403.93	33,442.56
Net Profit (Loss) For The Period (MillionTHB)	33,132.35	30,403.93	33,442.56

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Net Profit (Loss) For The Period / Profit (Loss) For The Period From Continuing Operations (MillionTHB)	33,132.35	30,403.93	33,442.56
Gains (Losses) On Investment In Debt Instruments Measured At Fair Value Through Other Comprehensive Income (MillionTHB)	90.79	2,494.37	1,877.14
Gains (Losses) On Cash Flow Hedges (MillionTHB)	347.86	(249.48)	(543.45)
Currency Translation Adjustments (MillionTHB)	(847.38)	(1,399.13)	(3,345.72)
Share Of Other Comprehensive Income (Expense) From Subsidiaries, Associates And Joint Ventures Accounted For Using The Equity Method That Will Be Subsequently Reclassified To Profit Or Loss (MillionTHB)	(12.31)	(91.49)	(104.01)
Income Taxes Relating To Items That Will Be Subsequently Reclassified To Profit Or Loss (MillionTHB)	(65.50)	(490.58)	(273.86)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Gains (Losses) On Investments In Equity Instruments Designated At Fair Value Through Other Comprehensive Income (MillionTHB)	(946.92)	357.53	(714.45)
Share Of Other Comprehensive Income (Expense) From Subsidiaries, Associates And Joint Ventures Accounted For Using The Equity Method That Will Not Be Subsequently Reclassified To Profit Or Loss (MillionTHB)	(11.92)	(5.66)	(4.34)
Remeasurement Of Employee Benefit Obligations (MillionTHB)	(114.07)	(344.94)	57.51
Income Taxes Relating To Items That Will Not Be Subsequently Reclassified To Profit Or Loss (MillionTHB)	(334.78)	(7.16)	128.72
Other Comprehensive Income (Expense) - Net Of Tax (MillionTHB)	862.18	263.47	(2,922.47)
Total Comprehensive Income (Expense) For The Period (MillionTHB)	33,994.53	30,667.40	30,520.09

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Net Profit (Loss) Attributable To : Owners Of The Parent (MillionTHB)	32,929.52	29,699.75	31,738.44
Net Profit (Loss) Attributable To : Non-Controlling Interests (MillionTHB)	202.83	704.18	1,704.12
Total Comprehensive Income (Expense) Attributable To : Owners Of The Parent (MillionTHB)	33,788.18	29,880.88	29,036.22
Total Comprehensive Income (Expense) Attributable To : Non-Controlling Interests (MillionTHB)	206.36	786.52	1,483.88
Basic Earnings (Loss) Per Share (Baht/Share) (MillionTHB)	4.47670	4.03762	4.31477

Summary of cash flow statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Cash flow statement			
Profit (Loss) Before Finance Costs And/Or Income Tax Expense (MillionTHB)	41,496.47	39,365.84	41,160.13
Depreciation And Amortisation (MillionTHB)	4,915.79	6,345.39	7,014.63
(Reversal Of) Expected Credit Losses (MillionTHB)	35,616.58	45,782.14	43,789.57
Share Of (Profit) Loss From Investments Accounted For Using The Equity Method (MillionTHB)	(1,583.03)	(1,529.00)	(1,290.28)
(Gains) Losses On Foreign Currency Exchange (MillionTHB)	(2,967.60)	4,860.25	(2,293.36)
(Gains) Losses On Disposal Of Other Investments (MillionTHB)	-	-	(2,935.74)
(Gains) Losses On Disposal Of Properties Foreclosed (MillionTHB)	(1,931.06)	(1,360.80)	(1,514.87)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
(Gains) Losses On Disposal And Write-Off Of Fixed Assets (MillionTHB)	314.91	347.19	(33.03)
(Reversal Of) Impairment Loss Of Properties Foreclosed (MillionTHB)	758.59	111.29	324.96
(Reversal Of) Impairment Loss Of Other Assets (MillionTHB)	556.91	52.46	2,494.19
(Gains) Losses From Financial Assets Measured At Fair Value Through Profit Or Loss (MillionTHB)	(1,719.94)	(4,798.96)	3,002.23
Net Interest Income (MillionTHB)	(99,389.90)	(107,893.66)	(108,533.39)
Dividend Income (MillionTHB)	(425.13)	(515.57)	(576.20)
Other Reconciliation Items (MillionTHB)	3,459.84	(853.38)	3,350.34
Profit (Loss) from Operations Before Changes In Operating Assets And Liabilities (MillionTHB)	(20,942.50)	(20,033.66)	(16,040.83)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
(Increase) Decrease In Interbank And Money Market Items (MillionTHB)	(35,164.59)	31,542.21	33,137.73
(Increase) Decrease In Financial Assets Measured At Fair Value Through Profit Or Loss (MillionTHB)	(366.11)	(8,592.36)	(3,564.63)
(Increase) Decrease In Loans (MillionTHB)	(72,850.56)	54,547.97	13,183.57
(Increase) Decrease In Properties Foreclosed (MillionTHB)	21,115.78	21,098.08	15,759.62
(Increase) Decrease In Other Operating Assets (MillionTHB)	(3,547.82)	4,498.91	(1,982.47)
Increase (Decrease) In Deposits (MillionTHB)	36,251.72	(15,008.78)	(78,483.88)
Increase (Decrease) In Interbank And Money Market Items (MillionTHB)	2,718.45	(139,188.83)	12,727.00
Increase (Decrease) In Liabilities Payable On Demand (MillionTHB)	181.72	83.67	479.40

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Increase (Decrease) In Other Operating Liabilities (MillionTHB)	7,566.37	(7,312.06)	8,649.02
Cash Generated From (Used In) Operations (MillionTHB)	(65,037.55)	(78,364.86)	(16,135.48)
Interest Received (MillionTHB)	136,395.08	158,077.69	145,825.08
Interest Paid (MillionTHB)	(34,428.01)	(48,367.26)	(42,746.16)
Dividend Received (MillionTHB)	425.10	515.58	576.22
Income Tax (Paid) Received (MillionTHB)	(8,668.03)	(9,451.32)	(9,361.55)
Net Cash From (Used In) Operating Activities (MillionTHB)	28,686.59	22,409.82	78,158.11
Proceeds From Investment (MillionTHB)	61,169.02	63,716.68	65,504.30
Proceeds From Disposal Of Investments (MillionTHB)	61,169.02	63,716.68	65,504.30
Purchase Of Investments (MillionTHB)	(42,757.00)	(68,463.61)	(102,015.78)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Payment For Purchase Of Investment In Subsidiaries, Associates And Joint Ventures (MillionTHB)	(26,990.34)	(74.06)	(8,054.59)
Proceeds From Disposal Of Fixed Assets (MillionTHB)	394.32	601.71	769.19
Property, Plant And Equipment (MillionTHB)	394.32	601.71	769.19
Payment For Purchase Of Fixed Assets (MillionTHB)	(4,719.91)	(6,483.37)	(5,222.38)
Property, Plant And Equipment (MillionTHB)	(3,064.74)	(3,216.24)	(2,310.88)
Intangible Assets (MillionTHB)	(1,655.17)	(3,267.13)	(2,911.50)
Net Cash From (Used In) Investing Activities (MillionTHB)	(12,903.92)	(10,702.67)	(49,019.27)
Increase (Decrease) In Debts Issued And Borrowings (MillionTHB)	2,532.29	(3,880.83)	(25,952.76)
Repayments Of Debts Issued And Borrowings (MillionTHB)	(22,422.92)	(29,854.12)	(32,742.22)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Proceeds From Debts Issued And Borrowings (MillionTHB)	24,955.21	25,973.29	6,789.46
Repayments On Lease Liabilities (MillionTHB)	(1,654.23)	(1,812.89)	(1,694.40)
Dividend Paid (MillionTHB)	(6,309.14)	(6,311.69)	(6,832.83)
Net Cash From (Used In) Financing Activities (MillionTHB)	(5,431.09)	(12,005.41)	(34,479.99)
Net Increase (Decrease) In Cash (MillionTHB)	10,351.59	(298.25)	(5,341.14)
Effect Of Exchange Rate Changes On Cash (MillionTHB)	12.43	(19.00)	(27.67)
Differences Of Foreign Currency Exchange On Financial Statements Translation (MillionTHB)	(857.23)	(409.90)	(2,430.91)
Cash And Cash Equivalents, Beginning Balance (MillionTHB)	40,249.21	49,756.00	49,028.84
Cash And Cash Equivalents, Ending Balance (MillionTHB)	49,756.00	49,028.84	41,229.12

Key financial ratios [1]

	2023	2024	2025
Profitability ratio			
Net profit margin **(Net profit / Total income)** **(%)**	17.59	14.03	15.18
Return on equity (ROE) **(Net profit / Average shareholder equity)** **(%)**	9.28	7.81	7.87
Return on investments (ROI) **(Interest and dividend income from investments + net gain on sale investments / Average investments)** **(%)**	2.34	2.91	5.00
Yield on earning assets **(Interest income / Average earning assets)** **(%)**	5.48	6.21	5.91
Cost of funds **(Interest expenses / Average Deposit + borrowing)** **(%)**	1.79	2.23	1.86
Net interest margin (NIM) **(Net interest income / Average earning assets)** **(%)**	3.91	4.28	4.35
Financial policy ratio			
Total debts to total equity **(Total liabilities / Total equity)** **(times)**	6.45	5.62	5.02
Loans to borrowings **(Loans to customers / Deposits + Borrowings)** **(%)**	103.78	98.61	104.03

	2023	2024	2025
Loans to deposits (Loans to customers / Deposits) (%)	109.65	104.04	111.14
Deposits to total liabilities (Deposits / Total liabilities) (%)	76.75	81.92	78.63
Dividend payout (Dividend payment / Net profit) (%)	18.99	21.05	30.13
Asset Quality ratio			
Allowance for expected credit loss to loans to customers and accrued interest receivables (Allowance for expected credit loss / Loans to customers and accrued interest receivables) (%)	4.38	4.66	4.72
Expected Credit loss to loans (Credit cost) (Expected credit loss / Loans to customer and accrued interest receivables) (%)	1.75	2.40	2.25
Non-performing loans to total loans (NPL ratio) (Non-performing loans / Total loans) (%)	2.53	3.23	3.26
Allowance for expected credit loss to non-performing loans (NPL coverage ratio) (Total allowance for expected credit loss / Non-performing loans) (%)	149.12	123.18	126.88

	2023	2024	2025
Accrued interest income to loans to customers and accrued interests receivables (Accrued interest income / Loan to customers and accrued interests receivables) (%)	0.72	0.66	0.73
Total capital adequacy ratio - Financial business group (Calculate per BOT regulation) (%)	20.34	21.79	22.83
Efficiency ratio			
Net interest income to assets (Net interest income / Total assets) (%)	3.68	4.00	4.12
Non-interest income to assets (Non-interest income / Total assets) (%)	1.46	1.68	1.97
Return on assets (ROA) (Net profit / Average total assets) (%)	1.22	1.10	1.21
Asset turnover (Total income / Average total assets) (times)	0.07	0.08	0.08

Remark : *(1) Earning assets = Interbank and money market items (assets) interest bearing + Financial asset measured at FVTPL + Loans to customers + Investments*

Total loans = Interbank and money market items (loans to financial institutions) + Loans to customers

Total allowance for expected credit loss (ECL) = Allowance for ECL of loans to customers and financial institution + Allowance for ECL of commitments and financial guarantee contracts

5. General information and other material facts

5.1 General information

General information

Securities registrar

Name of securities registrar :	Thailand Securities Depository Co., Ltd.
Address/location :	93 Ratchadaphisek Road
Subdistrict :	Din Daeng
District :	Din Daeng
Province :	Bangkok
Postcode :	10400
Telephone :	02-009-9000
Facsimile number :	02-009-9991
Name of bondholder's representative :	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED
Address/location :	9 Rutchadapisek Road
Subdistrict :	Chatuchak
District :	Chatuchak
Province :	Bangkok
Postcode :	10900
Telephone :	0-2544-1000
Facsimile number :	0-2544-4948

Auditing firm

Name of auditing firm* :	DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT COMPANY LIMITED
Address/location :	-
Subdistrict :	YAN NAWA
District :	SATHON
Province :	Bangkok
Postcode :	10120
Telephone :	+66 2034 0000
Facsimile number :	+66 2034 0100
List of auditors :	Mrs NISAKORN SONGMANEE
License number :	5035
List of auditors :	Miss KORNTHONG LUANGVILAI
License number :	7210
List of auditors :	Mrs WILASINEE KRISHNAMRA
License number :	7098
List of auditors :	Mr KASITI KETSURIYONK
License number :	8833
List of auditors :	Mrs DARUNEE CHANTRA
License number :	8625

Legal advisor or manager under management agreement

Name of legal advisor / manager under management agreement No. 1

Name of legal advisor / manager under management agreement :	Mr. Trakul Winitnaiyapak
Address/location :	Bank of Ayudhya Public Company Limited 1222 Rama III Road,
Subdistrict :	Bang Phongphang
District :	Yan Nawa
Province :	Bangkok
Postcode :	10120
Telephone :	02-296-3881, 02-296-3882
Facsimile number :	02-296-1436

Name of legal advisor / manager under management agreement No. 2

Name of legal advisor / manager under management agreement :	Pol. Gen. Sakda Techakriengkrai
Address/location :	Bank of Ayudhya Public Company Limited
	1222 Rama III Road,
Subdistrict :	Bang Phongphang
District :	Yan Nawa
Province :	Bangkok
Postcode :	10120
Telephone :	02-296-3881. 02-296-3882
Facsimile number :	02-296-1436

5.2 Other material facts

5.2.1 Other information that may significantly influence investors' decision making

Other information that may influence investors' decision making : No

5.2.2 Restrictions of foreign shareholders

Are there restrictions on foreign shareholders? : No

5.3 Legal disputes

Legal disputes

Is there any legal dispute? : No

5.4 Secondary market

Secondary market

Has the company's security been listed on a stock exchange in another country? : No

5.5 Financial institution with regular contact (in case of debt securities offeror)

Financial institution with regular contact

Are there any debt securities offered? : Yes

Financial institution 1

Financial institution with regular contact : BANK OF AYUDHYA PUBLIC COMPANY LIMITED

Information on the financial institution with regular contact : 1222 Rama III Road, Bang Phongphang, Yan Nawa, Bangkok 10120

Telephone : 1572

Financial institution 2

Financial institution with regular contact : THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED

Information on the financial institution with regular contact : 9 Rutchadapisek Road, Chatuchak, Chatuchak, Bangkok 10900

Telephone : 0-2544-1000

Part 2 Corporate Governance

6. Corporate governance policy

6.1 Overview of the policy and guidelines

Overview of the policy and guidelines

Corporate governance policy and guidelines : Yes

Good Corporate Governance Principles

The Board of Directors recognizes that good corporate governance is a foundation for the sustainable growth of the organization and one of the significant elements facilitating the organization's competitiveness and effective adaptation under a dynamic environment, as well as an important factor that has led Krungsri Group to success as a leader in the Thai financial sector in line with sustainable banking.

In this regard, the Board of Directors attaches importance and adheres to good corporate governance criteria stipulated by regulatory bodies, i.e., the Bank of Thailand, the Securities and Exchange Commission, Thailand, the Stock Exchange of Thailand, and the Thai Institute of Directors Association, as well as in accordance with the Banking Industry Code of Conduct including the international corporate governance criteria, namely, the ASEAN Corporate Governance Scorecard. The Good Corporate Governance Principles of Krungsri have been established, as well as policies and practices in various fields that are consistent with those rules. The Board of Directors also regularly ensures that oversight mechanisms are in place to ensure compliance with requirements in any matter that has not yet been established as a policy or practice, and that there has been a review of the appropriateness of the operation, including assignments and a follow-up process for relevant departments to consider proceeding in accordance with Krungsri's business.

Krungsri Group has adhered to a culture of responsible business practices, covering social, environmental, and governance dimensions for strong and sustainable growth, while operating the business in accordance with its mission, 'To be a leading regional financial institution with global reach, committed to responsibly meeting the needs of customers and serving society through sustainable growth', while creating a good long-term performance.

Reference link for the full version of corporate governance policy and guidelines : https://www.krungsri.com/en/about-krungsri/about-us/corporate-governance/corporategovernance-report

6.1.1 Policy and guidelines related to the board of directors

Are there policy and guidelines related to the board of directors : Yes

Guidelines related to the board of directors : Nomination of directors, Determination of director remuneration, Independence of the board of directors from the management, Director development, Board performance evaluation, Corporate governance of subsidiaries and associated companies, Other guidelines related to the board of directors

Nomination of directors

Nomination and Remuneration of the Directors

- Nomination of directors is carried out by the Nomination and Remuneration Committee whereby individual qualifications and other prerequisites as stipulated in relevant laws, regulations of Krungsri's regulators, and the Bank's Articles of Association, and in line with international good corporate governance principles, the Charter of the Board of Directors as well as Board diversity which includes knowledge, experience and necessary skills, gender, age, and specialized proficiencies beneficial to the implementation of Krungsri's business strategies, are all taken into consideration.
- Krungsri has established and applied a Board Skills Matrix to ensure that the entire Board of Directors is qualified and has appropriate expertise, and to support the determination of skills and qualifications of nominated persons in line with the organization's strategies and goals. In addition, the Board Skills Matrix assists in the creation of a director development plan. The Board of Directors shall consist of at least five directors and the number of independent directors as required by law. The Board shall have diverse board composition (board diversity) in terms of knowledge, experience, gender, and age, with no race- or nationality-based discrimination. The Board comprised of members having skills and competencies according to the specified Board Skills Matrix including business management, industry knowledge, legal/compliance and corporate governance, finance and accounting, IT and digital, risk management, organization and HR, international business management, and sustainability development, with at least one director for each area of competency.
- Krungsri has created its own director pool by collecting name lists from various sources, e.g., the Thai Institute of Directors Association Chartered Director, as supporting information when searching for candidates for nomination. Finally, Krungsri has also hired a professional search firm to help recruit and select qualified persons to serve as directors.
- Krungsri-disclosed criteria of director's selection and nomination appear in the Annual Registration Statement/ Annual Report (Form 56-1 E-One Report) under the topic, '7.2.4 Selection and Appointment of Directors'.

Determination of director remuneration

Remuneration of the Directors

- Krungsri has established a policy on remuneration of the directors to ensure that it is appropriate and commensurate with the responsibilities of directors in accordance with the size and business operations of Krungsri. In addition, the remuneration policy aligns with Krungsri's performance and brings the maximum benefit to its shareholders, as well as being comparable to peers. In this regard, the Nomination and Remuneration Committee is responsible for review of its appropriateness and proposal to the Board of Directors and the shareholders meeting, respectively, and for approval of the remuneration of the directors and members of the oversight committees, on an annual basis.
- Remuneration is based on the position and type of director, i.e., chairman, vice chairman, non-executive director, and independent director. The remuneration structure consists of a retainer fee, attendance fee, and other annual compensation, including directors' remuneration as members of the oversight committees. In addition, there is no remuneration for executive directors.
- Other benefits, i.e., entitlement to medical benefits and annual health check, and a company car, and other benefits and welfare, are in accordance with Krungsri's regulations.

The details of compensation for directors are presented in the Annual Registration Statement/Annual Report (Form 56-1 E-One Report) under the topic titled, '7.4.3 Remuneration of executive directors and executives'.

Independence of the board of directors from the management

The Board of Directors encourages non-executive directors to organize meetings among themselves to independently discuss various issues without management's presence, i.e., matters covering organizational culture, human resources management, and future business direction, and to present a summary of their opinions to the President and Chief Executive Officer for acknowledgement.

Director development

Directors' Induction and Development

- Krungsri has provided an induction for new directors to be prepared before performing their duties, to meet with the Chairman of the Board, President and Chief Executive Officer, as well as other senior executives, for the purpose of focusing on strategies, plans, goals, the overall nature of business and business operations in various aspects including roles, duties, and responsibilities of directors, as well as necessary information for the director. Furthermore, Krungsri has prepared documents for the director as information for director performance, e.g., director's handbook, and a summary of important laws and regulations on the e-document system, which can be accessed from provided tablets.
- Each quarter, all directors will be provided various training courses held by the Thai Institute of Directors Association relating to the roles and responsibilities of directors, together with specific training courses related to the duties of each individual type of director, e.g., duties of Chairman, duties of Audit Committee members, and corporate governance, so that each director can consider participation in these courses throughout the year. The Corporate Secretariat Department is responsible for coordinating registration, and Krungsri is responsible for all expenses.
- The Corporate Secretariat Department offers both internal and external training courses/seminars on information technology and digital, and other topics relevant for performing the duties of directors, for each director to consider and attend training/seminars to continually enhance their skills and knowledge. In addition, in-house training sessions have been organized to provide knowledge on various topics to the directors through lectures from internal and external experts. Details of training and seminars attended by each director are shown in the Annual Registration Statement/Annual Report (Form 56-1 E-One Report) under the topic, 'Attachment 1'.

Board performance evaluation

Performance Evaluation

Krungsri arranges for the performance evaluation of the Board of Directors and the oversight committees on an annual basis in order to ensure that their duties are fulfilled in accordance with the Principles. In addition, the evaluation gives each committee an opportunity to review their performance, analyzing various difficulties during the previous year for further improvement.

The Performance Evaluation of the Board of Directors

Criteria: Types of performance evaluation of the Bank's Board of Directors are as follows: 1) Board Evaluation; 2) Self-Evaluation; and 3) Cross-Evaluation. The evaluation forms, which are designed in accordance with the guidelines of the Stock Exchange of Thailand and Thai Institute of Directors Association as well as aligning with the characteristics and structure of the Board of Directors, shall be proposed to the Nomination and Remuneration Committee and the Board of Directors for consideration and approval, respectively. The evaluation topics are as follows:

- Board of Directors Evaluation
  1. Structure and characteristics of the Board
  2. Roles and responsibilities of the Board
  3. Board meetings
  4. The Board's performance of duties
  5. Relationship with management
  6. Self-development of directors and executives
- Self-Evaluation and Cross-Evaluation
  1. Qualifications and expertise of the director
  2. Roles and responsibilities of the director. In case of the Chairman, the evaluation form includes additional topics regarding the Chairman's duties.
  3. Board meetings

Processes: Upon approval of forms as mentioned above, the Corporate Secretary will send all three types of electronic evaluation form which have been approved to every director for evaluation, then gather all completed forms for summarizing the overall result including their comments or suggestions, and report to the Nomination and Remuneration Committee and the Board of Directors respectively, so that they can discuss solutions to enhance operational efficiency for maximum benefit. In addition, the overall individual results from cross-evaluation will be presented to each director.

In this regard, the overall result of all three types of 2025 evaluations is 'good'.

The Performance Evaluation of Oversight Committees

All oversight committees have evaluated their performance as a whole, while the Audit Committee, the Nomination and Remuneration Committee, and the Executive Committee have additionally conducted self-evaluation on an individual basis. Their evaluation forms were adopted from assessment guidelines of the Stock Exchange of Thailand, the Thai Institute of Directors Association and/or the Board of Directors' evaluation form to the extent that is suited to each committee's structure and nature. The evaluation topics are as follows:

- The evaluation topics of Nomination and Remuneration Committee (as a whole) and the evaluation topics of Nomination and Remuneration and Executive Committee (individual).
  1. Structure and characteristics of the committee
  2. Committee meetings
  3. Roles and responsibilities of the committee
- The evaluation topics of Audit Committee (as a whole).
  1. Structure and characteristics of the committee
  2. Committee meetings
  3. Roles and responsibilities of the committee
  4. Report of the Audit Committee
- The evaluation topics of Audit Committee (individual).
  1. Qualifications of Audit Committee and their readiness to perform their duties
  2. Committee meetings
  3. Roles and responsibilities of the committee
  4. Relationship with the Board of Directors/management
- The evaluation topics of Risk and Compliance Committee and Executive Committee (as a whole)
  1. Structure and characteristics of the committee
  2. Roles and responsibilities of the committee
  3. Committee meetings
  4. The committee's performance of duties
  5. Relationship with the Board of Directors/management
  6. Self-development of committee members

Processes: The secretary of each oversight committee will send an evaluation form to every committee member, then gather all completed forms for summarizing the overall result including their comments or suggestions, and report to the respective committee so that they can discuss solutions to enhance operational efficiency for maximum benefit.

In this regard, the overall result of each oversight committee's evaluation of the two types in 2025 is 'good'.

Corporate governance of subsidiaries and associated companies

Supervision of the Companies within Krungsri Group

- The Board of Directors has determined frameworks for the overall operations and strategic targets and oversees the mechanisms of compliance and operations of Krungsri Group.
- The Board of Directors has clearly set roles and responsibilities of the management to the President and Chief Executive Officer and senior executives in a Policy for Governing Group Companies, and follows up on assignments' progress.
- Krungsri has established the Policy for Governing Group Companies specifying the nomination of Krungsri's personnel to be directors of the companies within Krungsri Group, and their roles and responsibilities. In addition, there is a set of group-wide policies specifying internal controls and important information disclosure of the subsidiaries which is in line with relevant laws and regulations.
- In case of significant investment in other businesses, Krungsri and/or the companies within Krungsri Group will make an affiliate agreement for clear management authorities and take part in the decision-making for important matters. Regular performance reports are required for the maximum benefit of Krungsri and/or the companies in Krungsri Group, and for the timely conducting of standard financial statements.

Other guidelines related to the board of directors

Oversight Committees and Management Committees

- The Board of Directors appoints oversight committees, i.e., the Nomination and Remuneration Committee, the Audit Committee, the Risk and Compliance Committee, and the Executive Committee, with clearly specified roles and responsibilities in order to assist in the performance of duties. Each member's background and qualifications, the composition of the committees, number of meetings, and individual statistics on meeting attendance are disclosed in the Annual Registration Statement/Annual Report (Form 56-1 E-One Report).
- Management committees are also appointed to examine and filter related matters before submission to the Board of Directors, such as the Risk Management Committee, the Compliance Committee, and the Sustainability Committee, whose composition, qualifications, roles, and responsibilities are specified in their respective directives.

Positions of the Directors in Other Companies

- Regarding serving as chairman, executive director, or authorized signatory director in other companies, directors are permitted to hold such position(s) but not in more than three other business groups and can serve as a director of a company listed on domestic and overseas stock exchanges for no more than five companies. Directors must exercise due care to prevent any impact on their performance as a director. Currently, Krungsri does not have any directors who serve in a director position in more than five listed companies.
- Bank directors that concurrently hold directorship in both Krungsri, and companies within Krungsri Group that directly or indirectly invest a significant amount in digital asset related business or companies within Krungsri Group that undertake or directly or indirectly invest a significant amount in a new business that Krungsri Group has never undertaken before, and that business is as complicated as digital asset related business, must constitute up to a maximum of three-fourths of the Board of Directors of each of the said companies. Currently, Krungsri does not have any directors who serve in such a director position within Krungsri Group.

Board of Directors Meeting

- A Board of Directors meeting is held at least once a month, with the meeting date and important agenda for each meeting set in advance for the entire year. In case of necessity or urgency, an extraordinary meeting may be called on occasion as determined by the Chairman of the Board.
- The Chairman of the Board and the President and Chief Executive Officer have the duty to jointly consider matters to be included in the agenda of Board of Directors meetings. However, other directors including independent directors, who are free to propose additional agenda items that may be beneficial to the Bank to the meeting, are also given the opportunity to review and provide an opinion on the agenda items before a notification of each meeting is delivered to all directors. In this regard, the directors may propose agenda items to the meeting by informing the Chairman of the Board, the President and Chief Executive Officer, or the Corporate Secretary.

- Notifications of the Board of Directors meeting, agenda, and supporting documents will be delivered via email to all directors and uploaded on the e-document system, which can be accessed from provided tablets. The agenda proposed to the Board will be set after the meeting of the Executive Committee, which acts as a gatekeeper, each week and/or at least five business days prior to the meeting date, to ensure that the directors have sufficient time to review the agenda items. If the directors require additional information or documents, they can make such requests to the executive directors or the Corporate Secretary.
- Every director is obligated to attend every Board of Directors meeting, unless they have imperative business such as a meeting with a government agency or an overseas business trip or have fallen ill.
- A meeting requires no less than half of all directors to constitute a quorum, and a resolution of the meeting shall be passed by majority vote. In case of a tie vote, the Chairman shall have an additional vote to break the tie. In compliance with the Good Corporate Governance Principles, a quorum of at least two-thirds is required at the time of voting for Board decisions.
- Each Board of Directors' meeting takes an average of five hours. The Chairman of the Board provides an opportunity for all directors to be fully independent in making inquiries and suggestions, and to debate and express their opinions, to ensure prudent discretion. The senior executives and officers involved in the matter are also invited to answer questions, as well as receive suggestions and observations made by the Board of Directors.
- The meeting minutes identify in clear and sufficient detail the date and time that the meeting was declared open and closed, lists of attending and absent directors, summary of the agenda, issues discussed, and recommendations of the Board of Directors, including explanations from the management, and resolutions of the Board of Directors meeting. The meeting minutes are signed by the Chairman of the meeting and the minutes taker. In addition, any director having a conflict of interest in any agenda item will neither join the consideration nor vote on that particular item. In this regard, the Corporate Secretary normally checks information on conflicts of interest in advance and notifies all directors prior to the meeting, and records such data in the meeting minutes. In addition, when holding an e-Meeting, the meeting are prepared in accordance with the requirements prescribed under the law governing meetings conducted via electronic means.
- After the minutes are adopted by the meeting, the Corporate Secretariat Department is responsible for dispatching copies of the meeting minutes to the relevant internal and external units within the prescribed time, and safekeeping the same in the form of hard and soft copies for future reference and audit. No amendment to the meeting minutes can be made without approval from the Board of Directors meeting.

6.1.2 Policy and guidelines related to shareholders and stakeholders

Treatment of Stakeholders and Business Development for Sustainability

Krungsri is committed to doing business with sustainable growth and driving the organization toward goal achievement as well as showing responsibility for stakeholders with fair treatment. Krungsri also supports sustainable growth and development of the economy, society, and environment; therefore, we have established best practices which demonstrate our equal treatment toward all stakeholders; details are presented in the annual Sustainability Report. Furthermore, we have defined our business philosophy and roles toward stakeholders in the Good Corporate Governance Principles, details of which are below:

Are there policy and guidelines and measures related to shareholders and stakeholders :	Yes
Guidelines and measures related to shareholders and stakeholders :	Shareholders, Employee, Customer, Business competitors, Suppliers, Creditors, Other guidelines and measures related to shareholders and stakeholders

Shareholders

Krungsri respects and gives equal priority to all shareholders' rights, and provides its shareholders opportunities to consider any important issues and offer comments or suggestions, which may then be applied for improvement of business operations to drive growth and improved performance, leading to appropriate returns for shareholders in the long term. Significant information is routinely disclosed to shareholders in a correct and adequate manner, with transparency and accountability. In addition, Krungsri supports shareholders through ensuring that they can fully exercise their rights.

Employee

Krungsri adheres to all applicable laws and standards, as well as giving fair treatment to its employees and respecting human rights. Krungsri follows international human rights principles and is bound by laws concerning freedom of association, privacy, working time, wages, and working hours, as well as non-discrimination in employment. Krungsri is determined to create an environment with attention paid to all employees wherever Krungsri does business. In this regard, Krungsri has determined appropriate policies of employment, compensation, and welfare, including rules and guidelines on fair employment. Krungsri not only complies with the law declaring a strong intention of preserving human rights, but also promotes a culture of mutual respect.

Krungsri stipulates that the Board of Directors, executives, and employees shall adhere to human rights standards and not support any activities violating human rights. Krungsri also provides proper welfare, arranges for a safe workplace and working conditions, ensures compliance with laws and regulations regarding the environment, hygiene, and safety, and creates a work environment without discrimination. Employee personal data protection and management is conducted through data processing on a lawful basis and/or obtaining consent from employees per the Personal Data Protection Act B.E. 2562 (2019).

Customer

Krungsri operates its business under a core value of customer centricity by focusing on compliance with all applicable laws and standards, establishing a market conduct policy as well as providing them accurate, adequate, clear, and trustworthy information in order to protect their interests and avoid misunderstandings while delivering maximum customer satisfaction. In addition, Krungsri emphasizes delivering products and services based on the principles of responsible lending, while remaining dedicated to its aspiration, 'To be the Leading Sustainable and Regional Bank,' with a focus on strengthening its leadership in core business areas and driving sustainable growth through advancements in information technology and digital innovation.

In addition, in order to prevent violations of the rights of customers' personal data, whether collecting, using, disclosing, or transferring per the Personal Data Protection Act B.E. 2562 (2019) and related laws, Krungsri has stipulated stringent measures for safeguarding customers' personal data in the Employee Handbook, Policy for Personal Data Protection, Personal Data Protection Common Procedure, and relevant manuals to forbid customer data sharing except for legal requirement or upon obtaining written consent from customers, or improperly benefiting from customer data.

Krungsri places great importance on delivering exceptional customer experiences by adopting a customer-centric approach. Through various learning programs, the Bank equips leaders and employees with a deep understanding of customer expectations and the ability to meet their needs across all touchpoints both digital channels, such as mobile banking applications and chatbot systems, as well as professional in-branch services and direct customer support. Krungsri encourages customers to share their opinions for further improvement of services. Krungsri assesses customer satisfaction and designates clear targets by providing a customer satisfaction survey. Krungsri has also developed the 'Instant Feedback' system, which is a multifunction self-service kiosk that allows branch employees to know customers' feedback immediately after making transactions, the results of which are annually analyzed to develop and

improve the quality of services provided by the employees. Moreover, customers can file complaints or make recommendations to Krungsri via several channels.

In this regard, to support Krungsri's aspiration to become a trusted partner for customers, Krungsri has developed leadership and high-potential programs tailored to different business groups, including the One Retail Future Leader Program for Retail and Consumer Banking, Krungsri UNLEASH RM for the Corporate Banking and Investment Banking groups, the Krungsri SME Superhero Program, now in its fifth cohort, for the SME Banking group, and the Global Markets Upskill–Reskill Pathway, also offered continuously for the Global Markets group. These programs are delivered through an integrated learning approach. In addition, Krungsri is committed to continuously developing the capabilities of branch employees to strengthen their role as professional Financial Advisors. This includes training through a range of courses such as Consultative Selling for Sales, Consultative Selling for Branch Managers, Basic Financial Planning, Lending Advisory, Investment Champion for Assistant Branch Managers & Business Development Officers (CSR), and Professional Service Management.

Business competitors

Commercial Banks or Related Financial Institutions

Krungsri requires every employee to comply with fair competition, with no exception. Failure to do so may trigger punitive measures to uphold fair competition, per international principles under business competition legal framework.

Krungsri provides cooperation in activities beneficial to the overall business to prevent any impact on the commercial banking system and promotes activities that foster better understanding, while competing fairly with other commercial banks under the specified rules and regulations. In addition, Krungsri has established a No-Gift Policy with regards to receiving gifts from customers and vendors/suppliers to prevent bribery or conflicts of interest in doing business, except for cases in which gift-receiving is necessary in order to maintain business relationships. However, any gifts that are received must be managed in accordance with Krungsri's guidelines, e.g., donated to charities or public interest non-governmental organizations.

Moreover, Krungsri also provides cooperation in reducing the costs and expenses of the commercial banking system and the overall economic system. Additional details are shown in the annual Sustainability Report. In this regard, Krungsri continues to focus on the supervision and governance standards on prevention and suppression of money laundering and combating the financing of terrorism and the proliferation of weapons of mass destruction, including cooperation and support in providing financial information and evidence according to laws and regulations to government agencies for the benefit of efficient and effective legal proceedings of offenders. In addition, Krungsri and 15 subsidiaries received a certificate of membership in Thailand's Private Sector Collective Action against Corruption (CAC certification). This certification affirms Krungsri's intention to support all forms of anti-corruption measures in Thailand's private sector. Moreover, the Bank participated in various projects for developing Thailand's economy and society, for instance, the consumer debt relief program or Debt Clinic, etc.

Suppliers

Krungsri Group treats its vendors/suppliers with honesty, integrity, fairness, and transparency. Krungsri provides each vendor/supplier with correct and complete information without distorting the facts, in a standardized manner to foster collaboration in enhancing capabilities, improving efficiency and effectiveness, and driving sustainable business growth together. In addition, Krungsri has drawn up guidelines for treatment toward vendors/suppliers as stated in The Spirit & The Letter (S&L), including the Policy of Supplier Relationships, the Procurement Department Manual, and Announcement Supplier Code of Conduct which covers the matters promoting the vendors/suppliers' business operations in compliance with the Good Corporate Governance Principles as well as laws and relevant regulations; the key points are as follows:

1. Have a selection process to ensure that vendors/suppliers are operating business in compliance with laws and agreed conditions not listed in the UN & OFAC & JFEL SDN List or the AMLO SDN List, and to verify whether the vendors/suppliers have any relationship with Krungsri's directors executives, or working group under procurement process (Related Party). In case of being the related party, or working group under procurement process the declaration and the operations shall strictly comply with Krungsri's relevant disclosure and other regulations. Vendors/suppliers shall adhere to the Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) requirements.
2. Ensure transparency and fairness, provide correct and complete information to all vendors/suppliers, and work against corruption in all forms, whether directly or indirectly, in accordance with the anti-bribery and corruption policies and measures to avoid conflicts of interest.
3. Foster vendors/suppliers who operate business in compliance with laws, relevant regulations, adherence to integrity and transparency, respect for human rights, commitment to fair employment, responsibility for society, the environment, biodiversity and climate change to reduce greenhouse gas emissions, and support responsible, long-term business operations.
4. Prepare purchase order forms with precise and appropriate terms and conditions, and monitor and conduct vendors/suppliers' performance assessment for further improvement as well as efficiency enhancement and cost reduction to foster sustainable vendors/suppliers.
5. Maintain personal information of vendors/suppliers by providing appropriate security and safety measures to prevent loss, access, use, change, revision, or unauthorized or improper disclosure of personal data.
6. Support vendors/suppliers in proposing environmentally friendly products and/ or services that have a positive impact on society. Furthermore, vendors need to comply with the supplier code of conduct and have a good track record without any complaints based on the four operational guidelines, which are: 1) Business Integrity; 2) Human Rights and Labor Practices; 3) Occupational Health and Safe Working Environment; and 4) Environment.

In addition, Krungsri Group consistently prioritizes Green Procurement by integrating social and environmental criteria into our vendors'/suppliers' selection processes. These criteria are explicitly outlined in both our Request for Quotation Form (RFQ) and Request for Proposal Form (RFP) to encourage vendors/suppliers to provide environmentally friendly products and services. This initiative aims to empower employees in selecting such environmentally products and services responsible options within the organization.

Examples of our Green Procurement efforts include the 100 percent purchase of computers and laptops compliant with Energy Star standards, the 100-percent of purchase of circular pulp reworked sanitary paper (100 percent recycled paper), and the selection of products, or services such as venues, wreaths, bottles of drinking water, copy paper, information technology (IT) system equipment, and LED light bulbs certified for environmentally friendly standards or in compliance with the established environmental criteria. In addition, Krungsri Group regularly conducts onsite training sessions for vendors/suppliers and conducts monthly vendors/suppliers performance evaluations to ensure their adherence to our environmental standards (100 percent compliance). Furthermore, detailed information regarding our vendors/suppliers selection process, Green Procurement practices, and the positive impact of supporting vendors/suppliers in fostering sustainable business operations is disclosed on the Bank's website (www.krungsri.com) Topic: Sustainable Development > Sustainable Banking > Integrating ESG for Sustainable Banking > Governance> Supply Chain Management.

Krungsri Group is committed to conducting sustainable business operations. Supporting suppliers in maintaining sustainable practices is integral to our commitment to fostering their healthy business growth. Hence, an online training session was organized in 2025 on the topic, 'Krungsri Group: 'Green Procurement and Sustainable Business - What

Vendors Should Know'', covering environmental, social, and governance (ESG) principles, good corporate governance, environmentally friendly procurement practices, and the Anti-Bribery and Corruption Policy and Program. These endeavors aim to equip our vendors/suppliers with the knowledge to integrate sustainable practices within their organizations for sound business operations.

Moreover, Krungsri Group has taken into account the relationship with vendors/suppliers by delivering a statement regarding honesty in working and responsibility toward society and the environment for sustainability to vendors/ suppliers for acknowledgement according to CAC. Krungsri Group communicates to vendors/suppliers regarding no gifts or entertainment from vendors/suppliers, privacy notice, vendor/supplier code of conduct, the Good Corporate Governance Principles, and CAC yearly to show transparency, fairness, and vendors'/suppliers' verifiable selection process. In addition, Krungsri Group provides whistleblowing channels for vendors/suppliers to prevent and resolve any instance of unfair treatment toward them.

Creditors

Krungsri shows awareness of its responsibility to every group of creditors by strictly following the agreed-upon conditions, relevant regulations, and laws on the basis of honesty, equality, and fairness. Krungsri does not disclose creditors' confidential information, while providing them accurate and adequate information as well as promoting activities leading to a better mutual understanding.

Krungsri has comprehensively structured its management for business operations and established a clear strategy on capital management for the organization's stability and strength, to ensure that Krungsri will not fall into any financial difficulty that would result in its inability to repay debts. Krungsri has managed its liquidity to ensure the ability to repay debts on time according to maturity periods, as well as have readiness to repay debts in an emergency. This managerial structure ensures that Krungsri is capable of repaying its debts even when faced with a liquidity crisis. If Krungsri cannot comply with the agreed-upon conditions, creditors will be notified in advance so that they can jointly consider the issues and seek solutions.

Krungsri has also established a clear and concrete policy on fair treatment and responsibility to creditors, in particular guarantee conditions, capital management, and default on repayment. Additional details are shown in the annual Sustainability Report.

Other guidelines and measures related to shareholders and stakeholders

Investors

Krungsri recognizes the importance of disclosure of both financial and general information that is accurate, adequate, transparent, regular, and in a timely manner, through various channels and media for investors. Krungsri has established the Investor Relations function, currently overseen by the Corporate Affairs Department, being responsible for coordinating, answering enquiries, presenting Krungsri's operating results, and establishing a good relationship with investors and stakeholders.

Board of Directors

Krungsri provides opportunities for all directors to fully perform their duties with independence, including expressing opinions and giving recommendations to the management on Krungsri's operations. In this regard, the Corporate Secretariat Department is the function responsible for ensuring that the Board of Directors' performance and activities are in line with the Principles and relevant laws. In addition, Krungsri provides each director updated content and information of training courses as detailed under the topic "Director Development".

Executives

Krungsri provides opportunities for executives to perform their duties independently under their assigned roles and responsibilities and offers them training courses in various areas, on a regular basis, for their personal development and career path.

Responsibility to Society and the Environment

Krungsri established the Sustainability Committee to formulate Krungsri's and companies in the Financial Business Group's strategic direction, policies and scopes of environmental, social, and governance (ESG) practices or sustainability, as well as corporate social responsibility (CSR), with the President and Chief Executive Officer as the Chairman of the Committee. Krungsri also established the Environmental, Social, and Governance Division (ESG Division), under supervision of the Corporate Strategy and Planning Group, to ensure clear and concrete operations, strategic policies, and activities under the framework of sustainable banking with integration of ESG considerations, as well as operation of activities in alignment with MUFG's Medium-Term Business Plan as its strategic member. Krungsri also aligns our sustainable development agenda with both relevant national and international goals.

Krungsri has prepared a Sustainability Report, separate from the Annual Registration Statement/Annual Report (Form 56-1 E-One Report), to disclose information on Krungsri and Krungsri Group's sustainability performance. It covers environmental, social, and governance and economic (ESG) dimensions under the Global Reporting Initiatives Standards (GRI Standards). It also presents the link between the organization's approach to actions and the United Nations' Sustainable Development Goals: SDGs.

Responsibility to Society

Krungsri established the framework of CSR activities, or 'Krungsri's 4 CSR Pillars', so that the operations of social activities can be responsive in supporting sustainable growth at both the domestic and international levels. Details are as follows:

1. Creating sustainable value: focusing on creating an understanding of social responsibility and shared value of sustainability among employees and executives, employees, and stakeholders such as organizing the ESG Open House activity, to raise awareness of creating the shared value of sustainability among Krungsri's employees and executives. In addition, it focuses on practices regarding long-term engagement with stakeholders as well as conducting sustainability reporting on an annual basis in order to evaluate corporate sustainability performance and raise awareness among stakeholders.
2. Giving back to the community: focusing on creating community engagement, both in Krungsri Group's operating areas and society as a whole through various CSR activities and projects such as financial literacy and educational facilities and equipment support; social and community development; art, cultural, and traditional support; promotion of accessible health services, etc.
3. Preserving the environment: focusing on cultivating environmental conservation habits and awareness through CSR activities and projects, including promoting eco-friendly operating processes such as Krungsri Zero Waste Project, forest carbon credit management, reforestation activity, check dam building activity, etc.
4. Providing financial support: focusing on promoting support for and assistance to society in various aspects such as education, public health and medicine, disaster relief, and religion, art and culture.

Environmental Management

Krungsri, as a responsible financial service provider, recognizes the importance of the environmental impact that may arise from Krungsri's business operations. Although the Bank's financial services may not directly impact the environment, the Bank places great emphasis on environmental management and resource efficiency, along with driving minimize impacts through the Policy for Environment, Resource, Occupational Health, and Safety. This includes communication of environmental information to employees, as well as

encouraging employees to realize the importance of environmental management and conservation. Krungsri also provides channels for whistleblowing or complaints about environmental issues.

Efficient Resource Utilization

Krungsri established a Policy for Environment, Resource, Occupational Health, and Safety in order to encourage conservation by mandating the efficient use of eco-friendly resources for its operations. Any materials used will be made with eco-friendly manufacturing processes. In addition, Krungsri encourages its employees to recognize and participate in the use of resources with maximum efficiency and has established measures for achieving concrete results. Executives and employees at all levels are also required to take responsibility and cooperate in promoting and complying with policies and measures related to resource management and environmental stewardship, including the efficient use of energy and resources, and environmental conservation.

Krungsri also established a working group on energy management and its evaluators in accordance with the Building Control Act B.E. 2535 (1992) (amended B.E. 2550 (2007)) to ensure efficient energy management. Krungsri organizes training and public relations information and activities in the area of proper energy conservation and management, whereby Krungsri will annually review the members of the Energy Management Working Group.

To enhance employees' knowledge of sustainable development, Krungsri provides both in-house and external training for them to improve their knowledge and application of sustainable development including environmental sustainability. Details of Krungsri and Krungsri Group sustainability practices regarding environmental, social, and governance (ESG) as well as economic aspects are disclosed in the annual Sustainability Report.

6.1.3 Non-infringement on Intellectual Property or Copyright

Krungsri stipulates non-infringement on intellectual property or copy

Krungsri stipulates non-infringement on intellectual property or copyright in The Spirit & The Letter (S&L) including the establishment of a Policy for Entity, Identity, and Intellectual Property. Employees are required to protect Krungsri intellectual property including patents, trademarks, copyrights, trade secrets, and other information belonging to Krungsri, and to respect the intellectual property of others, including not using others' intellectual property without permission.

6.2 Business code of conduct

Business code of conduct

Business code of conduct : Yes

Krungsri has established the Spirit and the Letter (S&L), which serves as business ethics, as a principle with integrity, adherence to correctness within the law, and a corporate governance framework. The S&L has been communicated through various channels to ensure that the directors, executives, and all employees are aware of what they must recognize in terms of conduct and concerns, including the consequences of violations. Moreover, all employees are required to sign and acknowledge their commitment to comply with the S&L via the S&L Compliance Excellence each year. Furthermore, each department and subsidiaries are required to appoint a Compliance Champion and Compliance Representatives respectively to serve as a focal point of communication and the promotion of knowledge/ understanding to comply with relevant laws and regulations as well as be a part of creating an organizational culture with strong governance, starting from internal business units that act as the first line of defense and need to understand the importance of compliance and coordinate with Compliance Group that acts as the second line of defense. In 2025, there were no cases of violations related to the organization's ethics or integrity.

Policy and guidelines related to business code of conduct : https://www.krungsri.com/en/about-krungsri/about-us/overview/spirit-letter

Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Prevention of conflicts of interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Preventing the misuse of inside information, Money laundering prevention, Gift giving or receiving, entertainment, or business hospitality, Compliance with laws, regulations, and rules, Information and assets usage and protection, Anti-unfair competitiveness, Information and IT system security, Safety and occupational health at work

Prevention of conflicts of interest

All actions taken by directors, executives, and employees must not conflict with their responsibilities to Krungsri whether on the job or in their free time and no activity at work or at home may damage the Bank's reputation or good name. Everyone is required to declare in written form to their supervisor and Core Compliance Division all outside activities, financial interests, or relationships that may either present a conflict or the appearance of one. Additionally, they must avoid actions or relationships that may cause a conflict or create the appearance of a conflict with their job or Krungsri's interests. In this regard, any responsibility or position in another organization, either profit or non-profit, especially those which have any relationship with the Bank or may anticipate support from the Bank while the employee is still employed, must obtain the supervisor's approval in advance.

Reference link for prevention of conflicts of interest : https://www.krungsri.com/getmedia/54b20a1c-45c3-4926-a3d9-d6cc36685ee8/krungsri-spirit-and-letter-en.pdf.aspx

Page number of the reference link : 62-63

Anti-corruption

Krungsri prohibits directors, executives, and employees from being involved in or aware of bribery and corruption in any form, even if it may provide business opportunities. In addition, all personnel must not take illegally exploited for the benefit of one's own or others through abusive use of assets, information or position held in Krungsri. Therefore, Krungsri has established policies and operating procedures related to anti-bribery and corruption. It also sets principles for considering and reviewing ongoing activities to ensure that they are conducted for legitimate business purposes, are reasonable based on facts and actual circumstances, and that Krungsri is able to maintain accurate and complete accounting records. These serve as guidelines to ensure strict rules.

Page number of the reference link : 24-26

Whistleblowing and Protection of Whistleblowers

Krungsri requires staff to raise integrity concerns. Whistleblowers or complainants may choose to remain anonymous and information confidentiality is respected. The names of whistleblowers or complainants and the details they provide will only be revealed when 'necessary' to those responsible for resolving the issue. To protect whistleblowers or complainants, Krungsri prohibits any interference with investigations or actions that make complainants, whistleblowers, or those cooperating in the investigation feel that they are being treated unfairly. This is considered an obstruction of an investigation, which constitutes a violation of Krungsri's policy and may result in the highest disciplinary action, which may include termination.

Regarding how to raise an integrity concern, Krungsri has provided several channels for raising concerns.

For concerns about compliance with Krungsri policy, an investigation committee will be appointed to investigate the matter, recommend corrective actions for relevant staff, and oversee implementation. The investigation results will be notified to the person who raises the concern (if the identity is disclosed).

Page number of the reference link : 13-15

Preventing the misuse of inside information

Directors, executives, and all staffs must not buy or sell securities of any company, including the Bank, either directly or through family members or other persons or entities, while they are aware of inside information about the company or Krungsri. Do not recommend or suggest that anyone to buy or sell securities of any company, including the Bank, while they have inside information about the company or the Bank. Additionally, maintain the confidentiality of Krungsri information and do not convey such information to anyone except where necessary for Krungsri's business activities and only when authorization has been obtained from the authorized person. In this regard, if directors, executives, or staffs have any questions, they may seek consult before trading securities or disclosing Krungsri information.

Page number of the reference link : 64-65

Money laundering prevention

Krungsri has a committee and executives responsible for overseeing money laundering and terrorist financing (AML/CFT) risks ensuring the effectiveness of organization risk management, including supporting operations and prevent AML/CFT risks that could occur. Krungsri has implemented relevant policies, procedures, and manuals, such as Procedure for

Know Your Customer/ Customer Due Diligence (KYC/CDD), Procedure for Operating Procedure Process of Anti-Money Laundering and Combating Financing of Terrorism, etc.

Page number of the reference link : 31-33

Gift giving or receiving, entertainment, or business hospitality

Krungsri prohibits giving or receiving anything of value, whether directly or indirectly, customers, third parties, public officials, or others. This includes the cost of gifts, hospitality services, and other expenses.

Page number of the reference link : 25

Compliance with laws, regulations, and rules

Krungsri requires executives and all staff to be responsible for understanding and complying with applicable rules, regulations, and policies. Be aware of the specific regulatory requirements that affect your job. Have a basic understanding of regulators and their priorities. Report any concerns or issues that may lead to regulatory violations immediately.

In this regard, executives have additional responsibilities for regulatory compliance, including leadership by ensuring that you and your staff comply with policies and regulatory requirements and managing non-compliance risk properly. Also, embed regulatory requirements into operating processes and procedures. Regarding human resource, designate employees to handle regulatory compliance risks. Ensure that the department has experts who can effectively manage compliance practices. For anticipation, implement effective work processes that provide new/change regulatory enforcement alert. Moreover, maintain relationships with regulators and control operations and conduct audits to assess the effectiveness of compliance practices.

Page number of the reference link : 20-21

Information and assets usage and protection

Krungsri requires directors, executives, and all employees to try to safeguard patents, trademarks, copyrights, trade secrets, and other proprietary information of the Bank. At the same time, it is critical that everyone respect valid patents, copyright and other protected intellectual property of others.

Page number of the reference link : 56-57

Anti-unfair competitiveness

Krungsri commits to transparently operating our business to prevent unfair competition by strengthening transparent working culture within the organization. Krungsri has established competition framework intends which requires staff must comprehend the fundamental requirements of relevant laws, policies, business practices, and procedures to prevent violations of competition laws, monopolizing the market, and illegally supporting customers.

Page number of the reference link : 42-43

Information and IT system security

Krungsri requires all business unit to strictly implement the Security and Crisis Management (SCM) plan which includes measures for preventing terrorist and other criminal acts on our employees, workplace, information, information technology (IT) infrastructure, business continuity and crisis management.

Page number of the reference link : 51-52

Safety and occupational health at work

Krungsri commits to providing safe workplaces, not only for staff safety but also for customers and/or anyone who enters our workplaces, creating and maintaining a safe working environment and preventing workplace injuries by

complying with all applicable environmental health and safety (EHS) laws and regulations and the established EHS policies of Krungsri. Krungsri will continue to improve its EHS systems and performance as an integral part of the Bank's operational strategy. In addition, Krungsri will eliminate inappropriate EHS risks from its facilities, products, services, and activities of Krungsri.

Page number of the reference link :	48-50

Participation in anti-corruption networks

Participation or declaration of intent to join anti-corruption networks :	Yes
Anti-corruption networks or projects the company has joined or declared intent to join :	Thai Private Sector Collective Action Against Corruption (CAC) CAC membership certification status : Certified

6.3 Material changes and developments in policy and corporate governance system over the past year

6.3.1 Material changes and developments related to the review of policy and guidelines in corporate governance system or board of directors' charter

In the past year, did the company review the corporate governance policy and guidelines, or board of directors' charter : Yes

Material changes and developments in policy and guidelines over the past year : Yes

In 2025, Krungsri took actions related to the good corporate governance system resulting in significant changes and key developments which can be summarized as follows:

- Continuously reviewed the policies, procedures, and corporate governance system. In 2025, policies related to corporate governance principles were updated e.g., Policy for Conflict of Interest, Policy for Compliance, Policy for Enterprise-wide Risk Management, Policy for Fraud Management, Policy for Whistleblowing, and Policy and Program for Anti-Bribery and Corruption. In this regard, the revision will be review on an annual basis or without delay if there is a material change so as to increase the efficiency of supervision in accordance with the situations and relevant regulations.
- Providing support to ensure that the companies within Krungsri Group have a shared and accurate understanding of the importance of conducting operations in accordance with the Good Corporate Governance Principles, with the Corporate Secretariat Department coordinates with the company secretaries of each company to share useful information and also respond to inquiries regarding Good Corporate Governance Principles.

6.3.2 Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC : Mostly used in practice

In 2025, the Board of Directors conducted a non-substantial review and improve of Krungsri's Good Corporate Governance Principles in order to be in line with other relevant guidelines and policies. In addition, the Board of Directors reviewed Krungsri's operations to ensure its ongoing compliance with the good corporate governance criteria promulgated by various agencies. For the previous year, most of them were found to have already been applied; however, some were sensitive and complicated to the extent that the Board of Directors resolved that their implementation should be suspended. Nonetheless, other preventive and control measures against those issues are already in place so as to ensure good corporate governance.

As for some criteria from CG Code prescribed by the Securities and Exchange Commission which Krungsri has not yet applied, Krungsri has already proposed the matter to the Board of Directors for consideration, and it was reported in the Minutes of the Board of Directors Meeting. Regarding the components of the Nomination and Remuneration Committee, it is currently comprised of the Chairman (Independent Director), and the majority of the members are non-executive directors. However, although most of members are not Independent Directors, the Chairman, as Independent Director, shall cast the deciding vote in case of a tie vote. This is to ensure that the Nomination and Remuneration Committee can perform its duties independently.

6.3.3 Other corporate governance performance and outcomes

Krungsri ensures compliance with the Principles, as evidenced below:

- Krungsri has never been acted upon or accused by regulators for failing to announce significant events within the time set by regulators or disclosing any information that does not comply with the requirements.
- There have been no cases involving a fine imposed due to misconduct, accusation, or civil sanctions of the Bank of Thailand, the Securities and Exchange Commission, the Stock Exchange of Thailand, or Office of the National Anti-Corruption Commission related to fraud or a breach of moral standards.
- No non-executive director has resigned for a reason related to Krungsri's corporate governance.
- There has been no case of defamation resulting from a failure of the Board of Directors to perform its supervisory duty.
- During the past two years, no directors or senior executives have worked for or been a partner of the outside audit company which provides services to Krungsri.

Furthermore, in 2025, Krungsri received the following assessment results on good corporate governance:

- The result of the Corporate Governance Report of Thai Listed Companies (CGR) for the year 2025 by the Thai Institute of Directors Association, in the criteria of 'Excellent'.
- An excellent assessment score (100) from the evaluation of the quality of 2025 annual general meetings of shareholders (AGM checklist) of listed companies, carried out by the Thai Investors Association.

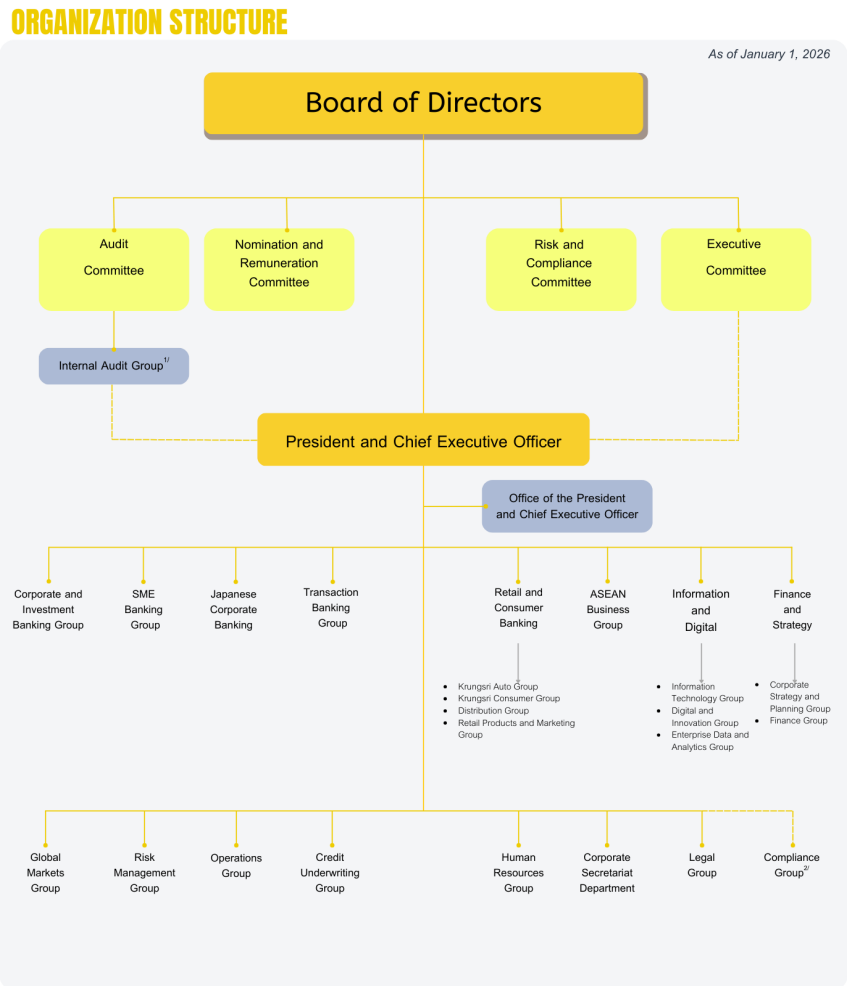
7. Corporate governance structure and significant information related to the board of directors, subcommittees, executives, employees, and others

7.1 Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 1 January 2026

Corporate governance structure diagram



Remark:

1/ The Internal Audit Group reports directly to the Audit Committee.

2/ The Compliance Group reports directly to the Risk and Compliance Committee.

7.2 Information on the board of directors

7.2.1 Composition of the board of directors

	Number (persons)	Percent (%)
Total directors	**12**	**100.00**
Male directors	10	83.33
Female directors	2	16.67
Executive directors	2	16.67
Non-executive directors	10	83.33
Independent directors	5	41.67
Non-executive directors who have no position in independent directors	5	41.67

7.2.2 The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
1. Mr. Noriaki Goto Gender: Male Age : 63 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : No Residence in Thailand : No Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years (*) : Doesn't Have DAP course : No DCP course : Yes **Shareholding in a company** • Direct shareholding : 0 Shares (0.000000 %)	Chairman of the board of directors (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Existing director	25 Jul 2023	Business Administration, Law

List of directors	Position	First appointment date of director	Skills and expertise
2. Dr. Jamlong Atikul Gender: Male Age : 77 years Highest level of education : Doctoral degree Study field of the highest level of education : City and Regional Planning Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years (*) : Doesn't Have DAP course : Yes DCP course : Yes **Shareholding in a company** • Direct shareholding : 0 Shares (0.000000 %)	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Existing director	1 Nov 2018	Economics, Audit
3. Mr. Kenichi Yamato Gender: Male Age : 57 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : No Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years (*) : Doesn't Have DAP course : No DCP course : No **Shareholding in a company** • Direct shareholding : 0 Shares (0.000000 %)	Director (Executive Directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Existing director	15 May 2023	Economics

List of directors	Position	First appointment date of director	Skills and expertise
4. Mrs. Tongurai Limpiti Gender: Female Age : 69 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years (*) : Doesn't Have DAP course : No DCP course : Yes **Shareholding in a company** • Direct shareholding : 0 Shares (0.000000 %)	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Existing director	2 Jan 2020	Business Administration, Accounting
5. Dr. Wittaya Watcharawittayakul Gender: Male Age : 67 years Highest level of education : Doctoral degree Study field of the highest level of education : Computer Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years (*) : Doesn't Have DAP course : No DCP course : Yes **Shareholding in a company** • Direct shareholding : 0 Shares (0.000000 %)	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	28 Apr 2022	Information & Communication Technology

List of directors	Position	First appointment date of director	Skills and expertise
6. Mr. Jiro Omori Gender: Male Age : 60 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : No Residence in Thailand : No Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years (*) : Doesn't Have DAP course : Yes DCP course : No **Shareholding in a company** • Direct shareholding : 0 Shares (0.000000 %)	Director (Non-executive directors) Authorized directors as per the company's certificate of registration : No Type of director : Existing director	20 Jul 2022	Economics
7. Mr. Virat Phairatphiboon Gender: Male Age : 77 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics and Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years (*) : Doesn't Have DAP course : No DCP course : Yes **Shareholding in a company** • Direct shareholding : 0 Shares (0.000000 %)	Director (Non-executive directors) Authorized directors as per the company's certificate of registration : No Type of director : Existing director	2 Dec 1998	Economics

List of directors	Position	First appointment date of director	Skills and expertise
8. Professor Dr. Sakda Thanitcul Gender: Male Age : 67 years Highest level of education : Doctoral degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years (*) : Doesn't Have DAP course : No DCP course : Yes **Shareholding in a company** • Direct shareholding : 0 Shares (0.000000 %)	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	1 Sep 2022	Law
9. Mr. Tinnawat Mahatharadol Gender: Male Age : 67 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years (*) : Doesn't Have DAP course : No DCP course : Yes **Shareholding in a company** • Direct shareholding : 75,000 Shares (0.001020 %)	Director (Non-executive directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Newly appointed director to replace the ex-director	24 Apr 2025	Business Administration, Law

List of directors	Position	First appointment date of director	Skills and expertise
10. Mr. Masatoshi Komoriya Gender: Male Age : 56 years Highest level of education : Master's degree Study field of the highest level of education : Law Thai nationality : No Residence in Thailand : No Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years (*) : Doesn't Have DAP course : No DCP course : No **Shareholding in a company** • Direct shareholding : 0 Shares (0.000000 %)	Director (Non-executive directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Newly appointed director to replace the ex-director	10 Jul 2025	Law
11. Mr. Pornsanong Tuchinda Gender: Male Age : 64 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration (Finance and Management) Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years (*) : Doesn't Have DAP course : Yes DCP course : Yes **Shareholding in a company** • Direct shareholding : 0 Shares (0.000000 %)	Director (Non-executive directors) Authorized directors as per the company's certificate of registration : No Type of director : Existing director	1 Oct 2015	Business Administration, Economics, Finance

List of directors	Position	First appointment date of director	Skills and expertise
12. Ms. Duangdao Wongpanitkrit Gender: Female Age : 56 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration (Financial Accounting) Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years (*) : Doesn't Have DAP course : No DCP course : Yes **Shareholding in a company** • Direct shareholding : 0 Shares (0.000000 %)	Director (Executive Directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Existing director	28 Mar 2016	Business Administration, Accounting, Finance

Additional explanation :

(*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003),only in the following cases:

(1) Dishonest act or gross negligence

(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved

(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.

(**) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

List of board of directors who resigned / vacated their position during the year

List of directors	Position	Date of resignation / termination	Replacement director
1. Ms. Nopporn Tirawattanagool Gender: Female Age : 71 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years (*) : Doesn't Have DAP course : Yes DCP course : Yes	Director (Non-executive directors) Authorized directors as per the company's certificate of registration : Yes	24 Apr 2025	Mr. Tinnawat Mahatharadol Appointment date of replacement director : 24 Apr 2025
2. Mr. Masakazu Osawa Gender: Male Age : 57 years Highest level of education : Master's degree Study field of the highest level of education : Law Thai nationality : No Residence in Thailand : No Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years (*) : Doesn't Have DAP course : Yes DCP course : No	Director (Non-executive directors) Authorized directors as per the company's certificate of registration : Yes	28 May 2025	Mr. Masatoshi Komoriya Appointment date of replacement director : 10 Jul 2025

Additional explanation :

(*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003),only in the following cases:

(1) Dishonest act or gross negligence

(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved

(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.

(**) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Mr. Noriaki Goto	Chairman of the board of directors		✓	✓		
2. Dr. Jamlong Atikul	Director		✓	✓		
3. Mr. Kenichi Yamato	Director	✓				✓
4. Mrs. Tongurai Limpiti	Director		✓	✓		
5. Dr. Wittaya Wat charawittayakul	Director		✓	✓		
6. Mr. Jiro Omori	Director		✓		✓	
7. Mr. Virat Phairatphiboon	Director		✓		✓	
8. Professor Dr. Sakda Thanitcul	Director		✓	✓		
9. Mr. Tinnawat Mahatharadol	Director		✓		✓	✓
10. Mr. Masatoshi Komoriya	Director		✓		✓	✓
11. Mr. Pornsanong Tuchinda	Director		✓		✓	
12. Ms. Duangdao Wongpanitkrit	Director	✓				✓
Total (persons)		**2**	**10**	**5**	**5**	**4**

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	5	41.67
2. Information & Communication Technology	1	8.33
3. Law	4	33.33
4. Accounting	2	16.67
5. Finance	2	16.67
6. Audit	1	8.33
7. Business Administration	5	41.67

Information about the other directors

The chairman of the board and the highest-ranking executive are from the same person : No

The chairman of the board is an independent director : Yes

The chairman of the board and the highest-ranking executive are from the same family : No

Chairman is a member of the executive board or taskforce : No

The company appoints at least one independent director to determine the agenda of the board of directors' meeting : Yes

The measures for balancing the power between the board of directors and the Management

The measures for balancing the power between the board of directors and the Management : Yes

Methods of balancing power between the board of directors and Management : Others : The Chairman and CEO are not the same person.

The Chairman of the Board and the President and Chief Executive Officer have the duty to jointly consider matters to be included in the agendas of Board of Directors meetings. Other directors including independent directors, who are free to propose additional agenda items that may be beneficial to the Bank to the meeting, are also given the opportunity to review and provide an opinion on the agenda items before a notification of each meeting is delivered to the Board of Directors.

7.2.3 Information on the roles and duties of the board of directors

Board charter : Yes

The Board of Directors deems it appropriate to establish the Charter of the Board of Directors for the Directors to use as reference to strictly perform their duties and support sustainable growth. The Board of Directors serves as the driving

force of the organization, playing a crucial role in formulating strategies and policies for business operations. The Board of Directors is obligated to execute its duties with a sense of responsibility, prudence, diligence, and unwavering integrity. This is to ensure that the organization is well-governed, adheres to legal requirements, follows Articles of Association of the Bank, and complies with the Board of Directors' resolutions and shareholder meetings. All decisions must also consider the maximum benefits for Krungsri and be fair to stakeholders, following the principles of good corporate governance.

The Charter topics are as follows:

1. Preface
2. Definitions of Key Words
3. Composition of the Board of Directors
4. Qualifications of Directors
5. Holding of Directorship in Krungsri Group or other organizations
6. Term of Office
7. The Approval Authorization of the Bank Board of Directors
8. Roles and Responsibilities of the Chairman of the Board
9. Roles and Responsibilities of the Board of Directors
10. Development of Bank Directors and Others Involved in Good Corporate Governance
11. Meeting and Quorum
12. Minutes of the Meeting

Reference link for the board charter : https://www.krungsri.com/getmedia/707ef92f-54ea-4488-8c84-3d5a80a3bd97/charter-board-directors-en.pdf.aspx

Page number of the reference link : 1-20

7.2.4 Selection and Appointment of Directors

Nomination of Directors

Krungsri, by the Nomination and Remuneration Committee (NRC), has established qualifications of the directors which are suitable and in accordance with Krungsri's strategic necessity. The qualifications and criteria for the nomination of the directors are as follows:

- **Qualifications of the Directors**

1. A director shall have the following characteristics:
   (1) Demonstrate integrity and accountability.
   (2) Make decisions based on information (informed judgment).
   (3) Be mature and stable, a good listener and willing to provide different and independent opinions.
   (4) Work in accordance with principles.
   (5) Spend sufficient time dedicating oneself to performing one's duties as a director.
   (6) Attentively perform duties within one's scope of responsibilities.
2. A director should have the knowledge and expertise as well as experience which are beneficial to business operations as defined in the Board Skills Matrix set by the Bank including business management, industry knowledge, legal/compliance and corporate governance, finance and accounting, IT and digital, risk management, organization and HR, and international business management, etc.

In addition to the aforementioned characteristics, knowledge and expertise, a director shall possess qualifications in compliance with the Articles of Association and the Corporate Governance Principles of the Bank, laws, and requirements of regulators, i.e., the Bank of Thailand, the Securities and Exchange Commission, the Stock Exchange of Thailand, and other relevant regulators.

- **Method for the Nomination of Directors**

1. Nomination
   There are several methods stipulated by Krungsri for the nomination of appropriate persons to serve as a director such as (1) Nominated by a director, (2) Nominated by the NRC, (3) Nominated by an outsource firm hired by Krungsri, and (4) Nominated by a minority shareholder.
2. Consideration process
   The Secretary to the NRC proposes the names of the candidates to the NRC for further selection/ screening by taking into consideration all of the required characteristics and qualifications before passing the matter on to the Board of Directors for consideration and appointment or for further proposing to the shareholders' meeting for election, as the case may be.

- **Voting on Election/Appointment of Directors:** There are two voting approaches as follows:

1. Election of the directors by a general meeting of shareholders' resolution, i.e., election of new director to replace a director whose term of office expires and/or election of additional director (new director), will be in accordance with the rules and procedures stipulated in the Bank's Articles of Association as follows:
   (1) Each shareholder shall have one vote for one share.
   (2) Candidates for directors are elected on an individual basis, and the shareholders must cast all their votes and may not divide their votes among more than one of the candidates.
   (3) The election of candidates is decided by a majority vote, and in the event of a tie vote, the Chairman of the meeting shall have the deciding vote.
2. As to the appointment of a replacement directors by the Board of Directors for reasons other than retirement by rotation which requires the votes of not less than three-quarters of the remaining directors, such replacement director shall serve only the remaining term of the director whom he/she replaces.

Every year Krungsri entitles the shareholders to nominate persons to be elected as the directors three months before Krungsri delivers the notification of the annual general meeting of shareholders. In this respect, an announcement for exercising their rights is disseminated to the shareholders via the Stock Exchange of Thailand's system and the nomination criteria are disclosed on Krungsri's website.

- **Qualifications for Independent Directors**

Krungsri has established the following qualifications for independent directors which conform to the notification of the Capital Market Supervisory Board, with a more stringent provision on shareholding in order to bolster investor confidence and maintain the balance of sound management as detailed below:

1. Holding not more than 0.5 percent of the total voting shares of the Bank, parent company, subsidiary company, associated company, major shareholder or control person of the Bank. Any shares held by related persons* must also be counted.
2. Within two years prior to the appointment, not being or never having been a non-independent director, manager, person with power of management, contract staff, employee, salaried advisor or control person of the Bank, parent company, subsidiary company, associated company, same-level subsidiary company, major shareholder or control person of the Bank.
3. Having no family blood or legitimate registration relationship as father, mother, spouse, brother, sister, child and child's spouse with other director(s), any executive, major shareholder, control person or person nominated as a director, executive or control person of the Bank, subsidiary company or associated company.

4. Within two years prior to the appointment, not having or having never had business relationship with the Bank, parent company, subsidiary company, associated company, major shareholder or control person of the Bank in a manner that may obstruct independent discretion. Also, not being or having never been a principal shareholder or control person of those having business relationship with the Bank, parent company, subsidiary company, associated company, major shareholder, or control person of the Bank.
5. Within two years prior to the appointment, not being or having never been the auditor of the Bank, parent company, subsidiary company, associated company, major shareholder or control person of the Bank including principal shareholder, control person or partner of an audit firm which employed the auditor of the Bank, parent company, subsidiary company, associated company, major shareholder, or control person of the Bank.
6. Within two years prior to the appointment, not being or having never been the professional service provider including legal advisor or financial advisor obtaining more than 2.0-million-baht annual service fee from the Bank, parent company, subsidiary company, associated company, major shareholder or control person of the Bank, including a principal shareholder, control person, or partner of such professional firm.
7. Not being the director who was appointed as the representative of the Bank's directors, major shareholder, or other shareholder related to the major shareholder of the Bank.
8. Not operating any business which has the same nature as and is in competition with the business of the Bank, subsidiary company or associated company, or being principal partnership or executive director, contract staff, employee, salaried advisor, or holding more than 0.5 percent of the total voting shares of another company/partnership which operates the same business and is in competition for the business of the Bank, subsidiary company or associated company.
9. Not having any other characteristics which may cause inability to provide independent opinions related to the business operation of Krungsri Group.

   Also, consideration of the above relationship period must be in accordance with notifications of the Capital Market Supervisory Board. Independent directors who have qualifications under items 1-9 may be assigned by the Board of Directors to make collective decisions related to business operations of Krungsri, parent company, subsidiary company, same-level subsidiary company, or any juristic persons which may have a conflict of interest with Krungsri. In this regard, it shall not be deemed that such independent directors participate in the management.

Remark: * Related person as defined by the Capital Market Supervisory Board means a person or a partnership having relationship with a person in any of the following manners:

(a) a spouse of such person;

(b) a minor child of such person;

(c) an ordinary partnership in which such person or the person under (a) or (b) is a partner;

(d) a limited partnership in which such person or the person under (a) or (b) is a partner with unlimited liabilities, or a partner with limited liabilities holding shares in an aggregate number of more than 30 percent of the total number of shares of such limited partnership;

(e) a limited company or a public limited company in which such person or the person under (a) or (b) or the partnership under (c) or (d) holds shares in an aggregate number of more than 30 percent of the total paid-up shares of such company;

(f) a limited company or a public limited company in which such person or the person under (a) or (b) or the partnership under (c) or (d) or a company under (e) holds shares in an aggregate number of more than 30 percent of the total paid-up shares of such company;

(g) a juristic person in which such person has managing authority as a representative of the juristic person.

7.3 Information on subcommittees

7.3.1 Information on roles of subcommittees

Roles of subcommittees

Audit Committee

Role

- Audit of financial statements and internal controls
- Others
  - To supervise the operations of Krungsri Group to ensure that they are transparent, equitable, and in accordance with the policies set by the Board of Directors as well as to promote confidence among shareholders, investors, and stakeholders of Krungsri.
  - To help the Board of Directors review financial statements and ensure Krungsri's compliance with its own rules and regulations, laws relating to the business of the Krungsri Group in accordance with the good corporate governance principle as well as notifications of the Bank of Thailand, the Securities and Exchange Commission, the Capital Market Supervisory Board and the Stock Exchange of Thailand

Scope of authorities, role, and duties

A. Financial reports and external auditor

1. Review and cooperate with the senior management, internal audit team, and external auditor in overseeing internal control over financial reporting (ICFR) and consider the plan or the scopes of audit to ensure they cover material risk and financial reporting requirements including follow up the audit findings whether such findings are correctly, appropriately, and timely rectified to ensure internal controls and financial reporting preparation process was designed effectively, and the Bank's financial reports and any disclosed documents relating to the financial performance of the Bank and its group companies is accurate, adequate, reliable and reflect the true and fair view of the financial status of the Bank and its group companies while complying with accounting standards and practices.

2. Review the approach to Environmental, Social, and Governance (ESG) disclosure and its alignment with sustainability reporting frameworks. Oversee the process for preparing and disclosing sustainability-related information to ensure the compliance with regulatory requirement.

3. Consider, select and propose the independent and qualified candidates to the Board of Directors for appointment or termination of the external auditor, including their remunerations. Hold at least one meeting a year with the external auditor without the presence of management.

4. Review the process in relation to non-audit services from the audit firm of the external auditor and give consent to the engagement of such service and related fees to ensure that it will not impair the independence of the external auditor.

B. Internal control, risk management system, compliance system and internal audit

5. Review internal control, risk management system and compliance system of the Bank and its group companies, to ensure that they are suitable, adequate and efficient. Internal audit practice complies with internal audit standards and ensure internal audit unit's independence, as well as approve the appointment, transfer, dismissal, and notify to

the BOT as specified, assess the performance, and evaluate efficiency and effectiveness of operations, of the Head of Internal Audit Group of the Bank.

6. Consider internal control, risk management, and compliance with relevant laws and regulations by considering minutes of meetings of Risk and Compliance Committee, Risk Management Committee, and Compliance Committee or another relevant Committee.

7. Consider and approve Internal Audit's plan, Credit Review Plan, Budget and Resource Plan as well as consider the Internal Audit Charter, Internal Audit Policy, and Policy for reviewing of credits, credit-like transactions and contingent liabilities, before submission to the Bank's Board of Directors for approval.

8. Ensure that the Bank has taken appropriate and sufficient actions to manage anti-bribery and corruption risks, and to audit the Policy and Program for Anti-Bribery and Corruption. This includes to ensure the efficiency of internal controls and reviews of the evaluation results of the Self-Evaluation Tool for Countering Bribery, in alignment with the Thai Private Sector Collective Action Against Corruption (CAC) procedure under the Bank's Anti-Corruption Policy. In addition, a review must be carried out on the report on Self-Evaluation Tool, prepared by the internal audit team, pertaining to the anti-corruption measures of the Bank and certain group companies which have not established audit committees. This comprehensive review aims to ensure correctness and completeness before submission to the Bank's Board of Directors and/or the concerned board of directors of the group companies.

9. Review and cooperate with the senior management and internal audit team in reviewing and examining irregular, errant or suspicious matters as well as reviewing report progression of credit review including problems and obstacles of the credit review to establish corrective methods and finalize solutions to rectify such matters.

C. Related-party transactions or transactions that may create conflict of interest, and material transactions

10. Consider the related party transactions or transactions with possible conflict of interest, monitor and assess the rationality of acquisitions or disposals of material transactions based on the criteria approved by the Board of Directors, to ensure compliance with the rules and regulations of the SET, the SEC, the BOT, or other relevant laws and regulations including reasonableness and highest benefit to the Bank as well as the accuracy and completeness of disclosure of such information.

D. Good governance

11. To serve as another whistleblowing or complaint channel for any situation concerning of any employees that may deem to be fraudulent or in violation of laws, regulations, as well as the Bank's policies, procedures, and Directive and also serve as a channel to receive reports or complaints that may have negative impact to the Bank.

E. Compliance with regulatory requirements

12. Oversee and monitor the operations, business undertaking or actions taken by the Bank to ensure compliance with Securities and Exchange Acts, the Stock Exchange of Thailand regulations or laws, announcements and regulations pertaining to commercial banking business including internal policies and procedures.

F. Others

13. Ensure that inspection is carried out after receiving the external auditor's report on suspicious circumstances of violation committed by the Bank's board members and management, in relation to the section 281/2 paragraph two, 305, 306, 308, 309, 310, 311, 312 or 313 of the Securities and Exchange Act B.E. 2535. The Audit Committee shall report the preliminary inspection results to the Securities and Exchange Commission and the external auditor, in compliance with the Section 89/25 of the Securities and Exchange Act, within 30 days from the day they are notified by the external auditor. In cases where the suspicious circumstances could significantly affect shareholders' rights or there is an issue that shareholders should be informed, the Bank should promptly disclose preliminary information to investors.

14. Conduct the inspection to prepare the report on the preliminary inspection results in accordance to the above-stated 13, the Audit Committee shall consider issues as follows: (1) the significance and risk implications of the matter for the Bank and investors, such as its impact on the financial status and operational performance of the Bank, and its effect on the credibility of the Bank's financial reporting (2) individuals involved in the aforementioned circumstances (3) consideration of measures to mitigate potential impacts on the Bank and shareholders overall (4) consideration of measures to enhance the Bank's internal control system.

15. Further inspections in greater detail in accordance to the above-stated 13 shall be carried out as deemed appropriate and report the results to the Bank's Board of Directors to rectify the issues found within appropriate timeline and report the progress of inspection to the SEC and external auditor periodically.

16. Consider inviting the management of internal control, risk management and compliance function for meeting as necessary to assure the appropriateness of internal control, risk management and compliance with relevant laws and regulations.

17. Enable mechanisms to oversee and monitor correctness and appropriateness on the use of funds raised in accordance with disclosed objectives, such as having an internal control system that ensures transparency and auditability of fund utilization etc. and disclose the progress to shareholders.

18. Prepare the Audit Committee's Corporate Governance Report and disclose the same in the Bank's Annual Report, comprising of at least the following information:

(1) opinion on the accuracy, completeness and creditability of the Bank's financial report;

(2) opinion on the adequacy of the internal control system;

(3) opinion on the compliance with the laws on securities and exchange, the Stock Exchange of Thailand's regulations, or laws pertaining to commercial banking business;

(4) opinion on the suitability of an external auditor;

(5) opinion on the transactions that may lead to conflict of interest;

(6) the number of audit committee meetings and the attendance of such meetings by each committee member;

(7) opinion or overall observation of the audit committee from its performance of duties in accordance with its charter; and

(8) other matters which, according to the audit committee's opinion, should be revealed to the shareholders and general investors, subject to the scope of duties and responsibilities assigned by the Bank's Board of Directors.

19. Where there is a material change in the composition or in the duties of the audit committee, review the duties of Audit Committee's and term of office and present the same to the Board of Directors to consider amendments as deem appropriate.

20. Ensure clear written announcement of the Audit Committee's scope of duties which approved by the Board of Directors and any material change which may affect the audit committee's performance and disclose the same to the shareholders in the Bank's Annual Report.

21. Submit timely reports to the Board of Directors for remedial action upon the audit committee finding or suspects any misconduct in the following areas:

- Any transaction with conflict of interest.

- Any fraud or irregularity or material defect in the internal control system.

- Any breach of the Bank's rules and regulations, the Articles of Association as well as laws governing the banking business.

If the Board of Directors or the senior management does not take remedial action within the timeline determined by the Audit Committee, the Audit Committee shall disclose such failure in the Bank's Annual Report and report to the BOT and the Office of the Securities and Exchange Commission.

22. The Audit Committee shall have authority to access to any document and information it requires and to request a meeting with management, employees or external parties, as appropriate and also have authority to seek independent professional opinions or advices, as necessary, at the Bank's expense.

23. Conduct annual performance assessment of the Audit Committee and report the assessment result to the Bank's Board of Directors.

24. Perform any other tasks as assigned by the Bank's Board of Directors as consented by the Audit Committee.

Reference link for the charter

-

Executive Committee

Role

- Climate-related risks and opportunities governance
- Others
  - To enhance management and operational efficiency of Krungsri Group to conform to the policy set by the Board of Directors.
  - To be the gatekeeper of matters proposed to the Board of Directors, except for those already reviewed by the Nomination and Remuneration Committee and/or the Audit Committee and/or the Risk and Compliance Committee.

Scope of authorities, role, and duties

1. To be in charge of the Bank's operations to ensure compliance with all relevant laws and the Bank's regulations.

2. To be in charge of the Bank's business management to achieve the set goals, policies, strategies, and business plans.

3. To assist the Board of Directors in setting optimal policies and plans by providing full and accurate information.

4. To screen strategic plans, annual business plan, capital expenditure budgets, operational objectives, and other project plans, including income/non-interest expenditure controls before submitting to the Board of Directors.

5. To assign the Management Committees to consider matters which occur from the Bank's ordinary operations.

6. To prepare reports as assigned by the Board of Directors.

7. To review policy and business plans prepared by the President and Chief Executive Officer and propose the business plans which have been reviewed to the Board of Directors for approval.

8. To consider policy and business plans endorsed by the Board of Directors on a quarterly basis and present views relating to the policy and business plans to the Board of Directors.

9. To consider, approve and monitor the following operations:

9.1 High cost investment.

9.2 Launching of new product or cessation of providing service or adjustment of prices which have been approved.

9.3 Go into business by capital investment, share investment, business partnership, or contracts or agreements.

9.4 Provision of credits or guarantee apart from the Bank's ordinary operations.

9.5 Any actions resulting in property rights or right over the Bank's assets.

9.6 Liability payments or liability payment before due date.

9.7 Changes of strategies relating to the provision of credit and acceptance of deposits.

9.8 Credit limits opening and closing.

9.9 To enter into agreements or the setting of policy relating to agreements with the departments monitoring the Bank's business operations in cases other than those which the Bank's high-level executives have been empowered to do.

9.10 Credit requests and also relevant operations relating to credit within its scope of authorizations delegated from the Board of Directors in accordance with the credit policy and based on acceptable risk in accordance with the risk policy of the Bank.

9.11 Sustainability strategy and climate change as well as Net Zero related elements across business units, including the Sustainable Financial Targets, the Banks own Transition Plan, Financed Emissions pathways and Environmental, Social, and Governance Data strategy.

10. To monitor operations of the Bank's departments to ensure compliance with plans and goals in an efficient and effective manner.

11. To review, monitor, provide suggestions and directions to ensure that the management system and operational process of various departments are modern, up-to-date and correspond to the fast-changing economic situation.

12. To have the authority to examine the Bank's documents and data and summon relevant employees for questioning so that the Committee may fulfill its objectives.

13. To have the authority to appoint and set the roles and responsibilities of the Management Committees and/or individuals as deemed appropriate to assist the management of the Bank and drive completion of initiatives.

14. To undertake assignments from the Board of Directors.

15. To report the Bank's operations and various activities that has major implications to the Board of Directors.

16. To operate matters relating to the Bank's overall businesses or operations.

17. To monitor operations of the Management Committees reporting to the Executive Committee.

18. To approve quarterly (reviewed) financial statements after review by the Audit Committee.

Any matter to be proposed to the Committee should be filtered by at least one of related Management Committees (if any).

Reference link for the charter

-

Nomination and Remuneration Committee

Role

- Director and executive nomination
- Remuneration

Scope of authorities, role, and duties

The main roles and responsibilities of the Nomination and Remuneration Committee (NRC) shall be as follows:

1. Nomination

1.1 To determine and endorse policies with clear and transparent principles for submission to the Board of Directors for consideration and approval and for submission to the Bank of Thailand upon request as follows:

(1) The policies, guidelines, and methods for the selection of candidates for Bank's directors, members of the subcommittees whose authority, roles and responsibilities are directly assigned by the Bank's Board of Directors, senior executives at the level of Executive Vice President and above, and Bank's advisors equivalent to Director or executive

at Executive Vice President level and above

(2) The policies, guidelines, and methods for the selection of candidates for directors, managing directors or persons holding equivalent positions regardless of title, and senior executives at the level of Executive Vice President and above that is equivalent to the Bank's Executive Vice President level of the entities in which the Bank holds more than 50 percent of shares.

1.2 To select and/or screen candidates and endorse the appointment of the candidates to the following positions for submission to the Board of Directors or the shareholders meeting for consideration and approval, as the case may be:

(1) Directors of the Bank

(2) Members of the various subcommittees reporting directly to the Bank's Board of Directors

(3) Appointment or removal or position change of senior executives at the level of Executive Vice President and above of the Bank

(4) Appointment or removal or position change of directors of the entities in which the Bank holds shares whereby the number and composition of directors will be as stipulated in the Articles of Association of each entity and in accordance with the Bank's guidelines on determination of numbers of directors of Krungsri Entities, directorship proportion according to JV agreement, and relevant regulatory requirements

(5) Appointment or removal or position change of managing directors or persons holding equivalent positions regardless of title, and senior executives at the level of Executive Vice President and above that is equivalent to the Bank's Executive Vice President level of the entities in which the Bank holds more than 50 percent of shares or as specified by the NRC

(6) Appointment or removal or position change of directors, managing directors or persons holding equivalent positions regardless of title of the entities in which the Bank indirectly holds shares through another entity in the Bank's financial business group (sub-subsidiaries): The NRC may assign the Executive Committee to consider and endorse the matter for further submission to the entity which is the parent company, and the matter shall be reported to the NRC for acknowledgement

(7) Appointment or removal of the Bank's advisors equivalent to Director or executive at Executive Vice President level and above

This shall exclude a person who is employed by the Bank for his/her special technical expertise or special skill, such as accounting advisor, legal advisor, information technology advisor, tax advisor, language advisor, corporate communication advisor, insurance advisor, or advanced quantitative model advisor, etc. or as stipulated by the Bank of Thailand.

1.3 To ensure that the size and composition of the Board of Directors are appropriate for the organization and modify them as appropriate in consideration of the changes in the environment. Also, to ensure that the mechanisms or tools that support director selection and nomination process are in place so as the Board of Directors is endowed with members who exhibit behaviors and possess competency and experience in a variety of fields beneficial to the Bank's business operation in the long run and in line with the Bank's business direction and strategies.

2. Remuneration

2.1 To determine and endorse the policies on and the amount of remuneration and other benefits for directors and persons with power of management that reflect the strategic objectives, roles and responsibilities, and relevant risks of the Bank and/or companies in its financial business group where the policies must contain clear and transparent criteria as well as comparable to the industry benchmark for submission to the Board of Directors for consideration and approval and for submission to the Bank of Thailand upon request.

(1) To determine and endorse remuneration and other benefits for Bank's directors, members of the various subcommittees, senior executives at the level of Executive Vice President and above, and Bank's advisors equivalent to Director or executive at Executive Vice President level and above.

(2) To determine and endorse remuneration and other benefits for directors, managing directors or persons holding equivalent positions regardless of title, and senior executives at the level of Executive Vice President and above that is equivalent to the Bank's Executive Vice President level of the entitles in which the Bank holds more than 50 percent of shares or as specified by the NRC.

2.2 To ensure that Bank's directors, senior executives of the Bank at the level of Executive Vice President and above, as well as directors, managing directors or persons holding equivalent positions regardless of title, and senior executives at the level of Executive Vice President and above that is equivalent to the Bank's Executive Vice President level of the entities in which the Bank holds more than 50 percent of shares receive remuneration commensurate with their roles and responsibilities and those who have been assigned additional roles and responsibilities receive remuneration appropriate to the assignments.

2.3 To ensure that the evaluation of the performance is undertaken uniformly across the Bank and companies in Krungsri Group taking into account the increase in the valuation of shareholders' equity in the long-term based on duties, responsibilities and risks involved.

(1) To consider and endorse performance evaluation guidelines and performance evaluation forms prepared by the Bank in appropriate formats for use in evaluating the Board of Directors' performance before submission to the Board of Directors for consideration and approval.

(2) To consider and endorse performance evaluation guidelines, goals and objectives and performance targets of senior executives of the Bank at the level of Executive Vice President and above as well as directors, managing directors or persons holding equivalent positions regardless of title, and senior executives at the level of Executive Vice President and above that is equivalent to the Bank's Executive Vice President level of the entities in which the Bank holds more than 50 percent of shares or as specified by the NRC in order to consider the annual remuneration before submission to the Board of Directors for consideration and approval.

(3) To consider and provide opinions regarding the performance of the highest executive position of the Bank or a person holding equivalent position regardless of title in order to consider the annual remuneration prior to submission of the matter to the Board of Directors for consideration and approval.

(4) To consider and endorse the performance of senior executives of the Bank at the level of Executive Vice President and above as well as directors, managing directors or persons holding equivalent positions regardless of title, and senior executives at the level of Executive Vice President and above that is equivalent to the Bank's Executive Vice President level of entitles in which the Bank holds more than 50 percent of shares or as specified by the NRC in order to consider the annual remuneration prior to submission of the matter to the Bank's Board of Directors for consideration and approval.

For directors, managing directors or persons holding equivalent positions regardless of title of the entities in which the Bank indirectly holds shares through another entity in the Bank's financial business group (sub-subsidiaries), the NRC may assign the Executive Committee to consider and endorse the matter for further submission to the entity which is the parent company, and the matter shall be reported to the NRC for acknowledgement by document.

3. Other responsibilities

3.1 To consider and endorse the salary structure of executives and employees of the Bank to ensure alignment with the Bank's business strategies and market-competitive pay taken into consideration the relevant risks before submission to the Board of Directors for consideration and approval.

3.2 To consider and endorse the annual performance bonus and merit increase framework of the Bank and the entities in which the Bank holds more than 50 percent of shares or as specified by the NRC before submission to the Board of Directors for consideration and approval.

For entities in which the Bank indirectly holds shares through another entity in the Bank's financial business group (sub-subsidiaries), the NRC may assign the Executive Committee to consider and endorse the matter for further submission to the entity which is the parent company, and the matter shall be reported to the NRC for

acknowledgement by document.

3.3 To consider a succession plan for the highest executive position of the Bank or a person holding an equivalent position regardless of title for submission to the Board of Directors for consideration and approval. Also, to consider and approve a succession plan for the various functional group heads.

3.4 To consider appropriateness of the Bank's organization restructuring at Functional Group level and above or substantial or major changes in the Bank's organization structure and endorse the organization restructuring proposals before submission to the Board of Directors for consideration and approval.

3.5 To oversee that there is disclosure of nomination and remuneration policies and present a summary of the operations of the Nomination and Remuneration Committee in the Bank's Annual Report.

(1) To disclose policy and process for the selection of for Bank's directors and senior executives at the level of Executive Vice President and above.

(2) To disclose remuneration policy and various form of compensation as well as details regarding criteria for overall performance assessment, objectives and operations, the Committee's opinions, and methods and tools for determining remuneration packages that reflects risks (if any).

(3) To disclose a summary of the operations of the Nomination and Remuneration Committee.

3.6 To consider the investigation results and/or opinions proposed by the Chief Human Resources Officer and the President and CEO on disciplinary actions/ liability for losses for the wrongdoing in case the investigated employees are senior executives of the Bank at the level of Executive Vice President and above as well as directors, managing directors or persons holding equivalent positions regardless of title, and senior executives at the level of Executive Vice President and above that is equivalent to the Bank's Executive Vice President level of entitles in which the Bank holds more than 50 percent of shares or as specified by the NRC.

In case where the NRC does not agree with the investigation results and/or the opinions of the Chief Human Resources Officer and the President and Chief Executive Officer, the decision of the NRC shall be deemed final.

3.7 To consider whistleblowing cases according to the Whistleblowing Policy as follows:

(1) To propose to the Board of Directors the appointment of the working committee consisting of the Head of Internal Audit Group, Head of Human Resources Group, and Chief Compliance Officer to consider whistleblowing cases involving employees at Senior Vice President level and above.

(2) To report and recommend course of action to the Board of Directors on the result of whistleblowing cases involving senior executives at the level of Executive Vice President and above.

3.8 To ensure that environmental and climate consideration are integrated into the relevant scopes of authority, duties, and responsibilities above.

3.9 To work closely with the Risk and Compliance Committee to ensure that remuneration policy reflects material risks of the Bank.

3.10 The Committee may seek advice from external consultant experts (independent) such as for salary surveys, selection of directors and senior executives, etc., as needed, with the Bank being responsible for the expenses incurred.

3.11 To perform other tasks assigned by the Board of Directors and/or the Chairman of the Board of Directors

Reference link for the charter

-

Risk and Compliance Committee

Role

- Risk management
- Corporate governance

Scope of authorities, role, and duties

1. Provide suggestions to the Board of Directors on the overall strategies, policies, and framework on risk management and compliance.

2. Prescribe Risk Management Group and Compliance Group's duties and scope of work to commensurate with the complexity of the bank's business and in accordance with this Charter. The Risk and Compliance Committee is to also oversee that Senior Management Team (SMT) and the Chief Risk Officer comply with the risk management policies, strategies, and the acceptable level of risk appetite.

3. Oversee and monitor the implementation of strategies for integrated risk management, inclusive of capital, liquidity and compliance management in mitigating the major risks, i.e. credit risk, market risk, liquidity risk, operational risk, legal risk, information technology risk including cyber risk, reputational risk, and compliance risk. In addition, integrate effectively environmental and climate related risks throughout the principal risks.

4. Revisit and review the sufficiency and effectiveness of the overall risk management policies and strategies as well as the annual compliance plan and risk appetite level at least once a year or when there is any significant change to ensure their effectiveness. The Risk and Compliance Committee should discuss and exchange views with the Audit Committee to ensure the comprehensiveness of the risk management policies and strategies and their effectiveness which should cover all existing and new types of risk, including environmental and climate risks, and social risk, and whether the actions taken per these policies and strategies are effective and efficient in mitigating risks.

5. Regularly report to the Board of Directors on the risk exposure, efficiency of risk management, situation on the implementation of risk culture, as well as significant factors and issues, and the required enhancement to be in line with the established risk and compliance policy and strategy. The Risk and Compliance Committee is to also communicate to the Audit Committee on any non-compliance issue for acknowledgement.

6. Review and monitor all pending/overdue issues from Bank of Thailand, National Credit Bureau Co., Ltd., Securities and Exchange Commission, Anti-Money Laundering Office, etc. and compliance related issues to ensure that they are rectified per the specified timeline.

7. Evaluate the performance of the Chief Compliance Officer and the Chief Risk Officer to ensure independency and prevent possible conflict of interest.

8. Provide recommendations on best practices, development and improvement plans and information communicated to the public regarding Good Corporate Governance.

9. Determine/review recommendations on Code of Business Conduct and The Spirit & The Letter including business ethics and good practices of the Bank's senior management and employees, ensure publication and communication to all staff for acknowledgement and use as guidelines.

10. Conduct an annual performance assessment of the Risk and Compliance Committee and report the assessment result to the Board of Directors.

11. Perform any other tasks as assigned by the Board of Directors as agreed by the Risk and Compliance Committee.

Reference link for the charter

-

Sustainability Committee

Role

• Sustainability development

Scope of authorities, role, and duties

1. Develop the Bank's and the Group Companies' policy, direction, and framework on ESG or sustainability, in particular, the environmental and climate change (E&C) agenda as well as CSR, in alignment with the principle of sustainable banking and regulators' guidance and expectation as well as The United Nations Sustainable Development Goals (the UN SDGs) at large, to be proposed to the Executive Committee for approval

2. Determine material ESG matters and maintain oversight of ESG matters including environmental and climate change risks and opportunities which may affect Krungsri's business activities

3. Ensure consistency and alignment of Krungsri's corporate sustainability agenda with that of MUFG Bank, Ltd. and international best practices, commensurate to Krungsri's business model

4. Monitor progress on strategies and targets, particularly key milestones established by the Bank of Thailand (BOT) and/ or the Thai Bankers' Association (TBA) on sustainable banking and environmental and climate change agendas

5. Ensure compliance with leading best practices in the management and disclosure of corporate sustainability issues, opportunities, progress, and results

6. Oversee, approve, and monitor the Net Zero Working Group on agendas, among others, transition plan execution, own emissions reduction strategy execution, financed emissions pathways, Social and Sustainable Finance (SSF) Target, industry engagement and advocacy strategy, and ESG-related disclosure strategies

7. Develop an annual CSR program and budget to be proposed to the Executive Committee for approval

8. Acknowledge and/or approve a CSR action plan and expenditures required to be executed in the Bank's and the Group Companies' CSR initiatives as approved by the Executive Committee, including supervising compliance with the action plan, and coordinating with the Krungsri Foundation and other concerned entities as appropriate

9. In case of requesting donation budget approval or sustainability activity approval for a proposal not included in the annual plans approved by the Committee, approval from the Committee is required in case the amount exceeds THB 1,000,000 (one million baht) per initiative. The Chief Strategy Officer shall have the authority to consider and approve the donation amount not exceeding THB 500,000 (five hundred thousand baht). In case the budget exceeds THB 500,000 (five hundred thousand baht) but less than THB 1,000,000 (one million baht), the Chief Strategy Officer shall have the authority to consider and approve the donation proposal but must be endorsed by the Chief Financial Officer, and the Secretary to the Committee shall report the said matters at the next Committee meeting.

10. Review and provide advice on sustainability reporting to ensure that the Bank and the Group Companies' reporting comply with recommendations and regulations prescribed by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET)

11. Oversee rating agency engagements (including traditional and ESG rating agencies), including engagement with debt and equity investors and preparation of investor relations content for quarterly and full year financial results

Reference link for the charter

-

7.3.2 Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
1. Mrs. Tongurai Limpiti(*) Gender: Female Age : 69 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Chairman of the audit committee (Non-executive directors, Independent director) Director type : Existing director	28 Apr 2022	Business Administration, Accounting
2. Dr. Jamlong Atikul(*) Gender: Male Age : 77 years Highest level of education : Doctoral degree Study field of the highest level of education : City and Regional Planning Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director	1 Nov 2018	Economics, Audit

List of directors	Position	Appointment date of audit committee member	Skills and expertise
3. Dr. Wittaya Watcharawittayakul(*) Gender: Male Age : 67 years Highest level of education : Doctoral degree Study field of the highest level of education : Computer Science Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director	28 Apr 2022	Information & Communication Technology
4. Professor Dr. Sakda Thanitcul(*) Gender: Male Age : 67 years Highest level of education : Doctoral degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director	1 Sep 2022	Law

Additional explanation :

(*) Directors with expertise in accounting information review

List of executive committee members

List of directors	Position	Appointment date of executive committee member

List of directors	Position	Appointment date of executive committee member
1. Mr. Kenichi Yamato Gender: Male Age : 57 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : No Residence in Thailand : Yes	The chairman of the executive committee	15 May 2023
2. Mr. Bunsei Okubo Gender: Male Age : 50 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : No Residence in Thailand : Yes	Member of the executive committee	12 May 2023
3. Mr. Sayam Prasitsirigul Gender: Male Age : 56 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Jan 2021
4. Ms. Saisunee Hanprathueangsil Gender: Female Age : 57 years Highest level of education : Bachelor's degree Study field of the highest level of education : Computer Science & Mathematics & Statistics Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Jan 2025

List of directors	Position	Appointment date of executive committee member
5. Ms. Duangdao Wongpanitkrit Gender: Female Age : 56 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration (Financial Accounting) Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Jan 2013
6. Mr. Chandrashekar Subramanian Krishoolndmangalam Gender: Male Age : 63 years Highest level of education : Master's degree Study field of the highest level of education : Commerce Thai nationality : No Residence in Thailand : Yes	Member of the executive committee	3 Jan 2007
7. Mr. Pairote Cheunkrut Gender: Male Age : 60 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Jan 2020
8. Mr. Vasin Udomratchtavanich Gender: Male Age : 53 years Highest level of education : Doctoral degree Study field of the highest level of education : Technology Management Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Jun 2019

List of directors	Position	Appointment date of executive committee member
9. Mr. Kittichai Singha Gender: Male Age : 54 years Highest level of education : Doctoral degree Study field of the highest level of education : Public Administration (Public - Private Management) Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Dec 2022
10. Mr. Prakob Phiencharoen Gender: Male Age : 56 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration/ Economic Law Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Jan 2022
11. Ms. Duangkamol Limpuangthip Gender: Female Age : 58 years Highest level of education : Master's degree Study field of the highest level of education : Finance and International Business Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Jan 2022
12. Mr. Hirotaka Kuroki Gender: Male Age : 53 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : No Residence in Thailand : Yes	Member of the executive committee	1 Jan 2023

List of directors	Position	Appointment date of executive committee member
13. Ms. Pathatai Kulachan Gender: Female Age : 52 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Mar 2024

Other Subcommittees

Subcommittee name	Name list	Position
Nomination and Remuneration Committee	Dr. Jamlong Atikul	The chairman of the subcommittee (Independent director)
	Mr. Tinnawat Mahatharadol	Member of the subcommittee
	Mr. Virat Phairatphiboon	Member of the subcommittee
	Mr. Masatoshi Komoriya	Member of the subcommittee
Risk and Compliance Committee	Mr. Virat Phairatphiboon	The chairman of the subcommittee
	Mr. Tinnawat Mahatharadol	Member of the subcommittee
	Mr. Jiro Omori	Member of the subcommittee
	Mr. Pornsanong Tuchinda	Member of the subcommittee
Sustainability Committee	Mr. Kenichi Yamato	The chairman of the subcommittee
	Mr. Pairote Cheunkrut	Vice-chairman of the subcommittee
	Mr. Bunsei Okubo	Member of the subcommittee

Subcommittee name	Name list	Position
	Ms. Saisunee Hanprathueangsil	Member of the subcommittee
	Mr. Sayam Prasitsirigul	Member of the subcommittee
	Ms. Duangdao Wongpanitkrit	Member of the subcommittee
	Mr. Chandrashekar Subramanian Krishoolndmangalam	Member of the subcommittee
	Mr. Vasin Udomratchtavanich	Member of the subcommittee
	Mr. Kittichai Singha	Member of the subcommittee
	Mr. Prakob Phiencharoen	Member of the subcommittee
	Ms. Duangkamol Limpuangthip	Member of the subcommittee
	Mr. Hirotaka Kuroki	Member of the subcommittee
	Ms. Pathatai Kulachan	Member of the subcommittee

List of subcomittees who resigned / vacated their position during the year

Subcommittee name	Name list	Position	Termination date	Replacement committee member
Nomination and Remuneration Committee	1. Ms. Nopporn Tirawattanagool	Member of the subcommittee	24 Apr 2025	Mr. Tinnawat Mahatharadol Appointment date of replacement committee member : 24 Apr 2025
	2. Mr. Masakazu Osawa	Member of the subcommittee	28 May 2025	Mr. Masatoshi Komoriya Appointment date of replacement committee member : 10 Jul 2025
Risk and Compliance Committee	1. Ms. Nopporn Tirawattanagool	Member of the subcommittee	24 Apr 2025	Mr. Tinnawat Mahatharadol Appointment date of replacement committee member : 24 Apr 2025

7.4 Information on the executives

7.4.1 List and positions of the executive

List of the highest-ranking executive and the next four executives (1)

List of executives	Position	First appointment date	Skills and expertise
1. Mr. Kenichi Yamato Gender: Male Age : 57 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : No Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	President and Chief Executive Officer (The highest-ranking executive)	15 May 2023	Economics
2. Ms. Duangdao Wongpanitkrit(*) Gender: Female Age : 56 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration (Financial Accounting) Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No	Chief Finance and Strategy Officer (****)	1 Jan 2013	Business Administration, Accounting, Finance

List of executives	Position	First appointment date	Skills and expertise
3. Mr. Bunsei Okubo Gender: Male Age : 50 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : No Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Head of Japanese Corporate Banking	1 Jan 2025	Economics
4. Mr. Sayam Prasitsirigul Gender: Male Age : 56 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Head of Retail and Consumer Banking	1 Jan 2025	Finance
5. Ms. Saisunee Hanprathueangsil Gender: Female Age : 57 years Highest level of education : Bachelor's degree Study field of the highest level of education : Computer Science & Mathematics & Statistics Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Information and Digital Officer	1 Jan 2025	IT Management

List of executives	Position	First appointment date	Skills and expertise
6. Mr. Chandrashekar Subramanian Krishoolndmangalam Gender: Male Age : 63 years Highest level of education : Master's degree Study field of the highest level of education : Commerce Thai nationality : No Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Risk Officer	3 Jan 2007	Commerce
7. Ms. Puntipa Hannoraseth Gender: Female Age : 57 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Head of Internal Audit Group	27 Apr 2009	Business Administration
8. Mr. Pairote Cheunkrut Gender: Male Age : 60 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Strategy Officer	1 Jan 2020	Business Administration

List of executives	Position	First appointment date	Skills and expertise
9. Mr. Vasin Udomratchtavanich Gender: Male Age : 53 years Highest level of education : Doctoral degree Study field of the highest level of education : Technology Management Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Human Resources Officer	1 Jun 2019	IT Management
10. Mr. Prakob Phiencharoen Gender: Male Age : 56 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration/ Economic Law Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Head of Corporate and Investment Banking Group	1 Jul 2021	Business Administration, Law
11. Ms. Duangkamol Limpuangthip Gender: Female Age : 58 years Highest level of education : Master's degree Study field of the highest level of education : Finance and International Business Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Head of SME Banking Group	1 Sep 2020	Finance

List of executives	Position	First appointment date	Skills and expertise
12. Mr. Kittichai Singha Gender: Male Age : 54 years Highest level of education : Doctoral degree Study field of the highest level of education : Public Administration (Public - Private Management) Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Compliance Officer	1 Dec 2022	Corporate Management
13. Mr. Hirotaka Kuroki Gender: Male Age : 53 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : No Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Head of Global Markets Group	1 Jan 2023	Economics
14. Ms. Pathatai Kulachan Gender: Female Age : 52 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Head of ASEAN Business Group	1 Mar 2024	Business Administration

List of executives	Position	First appointment date	Skills and expertise
15. Mr. Wirote Chuenratanakul Gender: Male Age : 58 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration (Finance) Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Head of Operations Group	1 Jan 2020	Business Administration, Finance
16. Mr. Thitivorn Chothayaphorn Gender: Male Age : 56 years Highest level of education : Bachelor's degree Study field of the highest level of education : Law Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Head of Legal Group	1 Jan 2020	Law
17. Ms. Ninlawan Jeeraboon Gender: Female Age : 56 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Head of Transaction Banking Group	1 Jan 2023	Business Administration

List of executives	Position	First appointment date	Skills and expertise
18. Mr. Tadachika Kimura Gender: Male Age : 49 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : No Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Credit Officer	1 Aug 2024	Economics
19. Mrs. Thidarat Sethavaravichit Gender: Female Age : 56 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration, Law Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	EVP, Head of Corporate Secretariat Department	1 Apr 2023	Business Administration, Law

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance

(**) Accounting supervisor

(***) Appointed after the fiscal year end of the reporting year

Remark : (1) (****) Last updated information as of January 1, 2026

7.4.2 Remuneration policy for executive directors and executives

Remuneration of executives is in accordance with the principles and policies set by the Board of Directors and linked to business performance of the Bank and their individual performance.

7.4.3 Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	258,698,563.54	305,980,342.75	245,731,304.27

Remuneration of Executives as per definitions determined by the Securities and Exchange Commission (SEC)

Cash remuneration

(1) The Executive Committee is not paid any remuneration.

(2) The total executives' remuneration paid in 2025 are as follows:

(2.1) Remuneration in the form of salary and bonus paid to the executives as defined by the SEC, i.e. President and Chief Executive Officer, executives at Executive Vice President level and above who report directly to the President and Chief Executive Officer, the person taking the highest responsibility in finance and accounting, and any persons assigned to act on behalf of the aforesaid positions totaling 19 persons, amounts to 245,731,304.27 baht.

(2.2) Remuneration in the form of salary and bonus paid to the executives as defined by the Bank of Thailand, i.e. executives at Executive Vice President level and above, totaling 108 persons, amounts to 894,243,263.96 baht.

Other remunerations of executive directors and executives

Executives are entitled to receive other benefits and welfare in accordance with Krungsri's regulations, i.e. medical benefits, health check-up, life and accident insurance, staff loans, social security contribution, and provident fund contribution. In 2025, the Bank's provident fund contribution for executives under item (2.1) was 12,215,851.20 baht in total while the provident fund contribution for executives under item (2.2) was 49,115,343.87 baht in total. In addition, Krungsri does not provide any non-cash remuneration such as shares / warrants to executives.

Remark: - 11 executives were newly appointed during the year.

- 8 executives resigned during the year.

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive directors and executives in the past year :	0.00

7.5 Information on employees

Information on the company's employees

Employees

	2023	2024	2025
Total employees (persons)[(1)]	13,952	13,912	54,746
Male employees (persons)	4,375	4,384	22,471
Female employees (persons)	9,577	9,528	32,275

Remark : [(1)] *For 2023-2024, the reported number of Krungsri employees represents the total workforce of the Bank only, while the reported number of 2025 represents the total workforce of the Bank and all subsidiaries.*

Number of employees by position and department

Number of male employees by position

Number of female employees by position

Number of employees categorized by department over the past year

Department / Line of work / Unit / Business group	Number of employees (persons)
Executives (Executive Vice President and above)	147
Business Functions	33,179
Enabling Functions	21,420
Total number of employees	**54,746**

Significant changes in the number of employees

The total number of employees of the Bank and its subsidiaries in 2025 increased by approximately 19.05 percent compared to the previous year. In addition, there is no significant matter relating to labor dispute during the past three years.

Significant changes in number of employees over the past : Yes

3 Years

The significant change in the number of employees in 2025 due to an increase in the number of subsidiaries, namely TIDLOR Holdings PLC and Ngern Tid Lor PLC.

Human Resources Development

Krungsri recognizes that all employees are valuable assets and a key driving force in achieving the Bank's strategic objectives. Accordingly, the Bank has established comprehensive human resource management policies encompassing

fair recruitment and employment practices, appropriate compensation and benefits, talent retention, and the promotion of career advancement opportunities, with the aim of strengthening organizational stability and long-term sustainability.

Krungsri is committed to continuously developing employee capabilities through the design of diverse learning programs and by providing equitable access to learning resources for employees at all levels. These initiatives are intended to prepare employees for changes in the business environment, digital transformation, and the application of artificial intelligence (AI), while simultaneously promoting productivity enhancement and strengthening the Bank's overall competitiveness.

In addition, Krungsri places strong emphasis on employee engagement, the development and retention of high-potential employees, and succession planning to reinforce human capital strength and support responsible business operations, ultimately driving sustainable growth across financial performance, customer value, economic development, and social impact. In 2025, Krungsri reaffirmed its commitment toa comprehensive learning and development framework for executives and employees, that supports holistic capability development across all dimensions. The framework comprises six core programs, as follows:

1. The Achieving Everyday Success program focuses on developing essential foundational skills that enable employees to perform their work smoothly and achieve success in their day-to-day operations. The program covers learning areas related to Krungsri's Core Values and Leadership Competencies, supporting consistent performance aligned with the Bank's organizational culture.
2. The Striving Beyond Your Best program aims to further enhance skills and elevate work outcomes beyond expectations by improving efficiency and effectiveness at the individual level (Self Effectiveness), team level (Team Effectiveness), and overall business outcomes (Business Effectiveness).
3. The Getting Ready for Future program focuses on upskilling and reskilling employees to prepare them for future work through the development of the right mindset, enhanced knowledge, and essential skills aligned with changes in business, technology, and the application of data and artificial intelligence (AI).

   The program also encourages employees to broaden their perspectives and apply creativity in their work to drive an innovation-oriented organization and increase productivity at the individual, team, and organizational levels. These efforts aim to create maximum organizational value, strengthen business competitiveness, and support sustainable business growth in the future.

   To enhance data and AI capabilities, the Bank places strong emphasis on data-driven and AI-enabled learning through the Krungsri School of Data / AI, which covers the development of data analytics skills and the application of AI and machine learning to support business decision-making and transform data into actionable insights. In addition, the Bank has developed an AI Capability Development Framework and related programs to promote the responsible use of generative AI (Responsible AI) and enable employees to adopt AI effectively and confidently in their daily work, alongside the Krungsri School of Digital and Tech, which focuses on strengthening digital and technology-related skills.
4. The Winning Business Challenges program is designed to equip executives and employees with the knowledge and capabilities required to keep pace with and overcome increasingly complex and rapidly changing business challenges. The program emphasizes the development of competencies essential for current and future business management, strengthening strategic thinking skills, and applying knowledge in complex situations to enable effective decision-making and enhance competitive advantage.
5. The Growing Expertise program focuses on developing specialized skills, professional excellence, and superior service capabilities for targeted employee groups. This program supports the Bank's aspiration to become a customer-centric organization capable of delivering exceptional and meaningful customer experiences.

6. The Leading to the NEXT Level program prepares high-potential employees and successors for progression to the next level of leadership to drive sustainable organizational growth. Notable initiatives include senior executive development programs such as “TRANSPIRE,” “TRANSCEND,” and “TRANSITION,” delivered in collaboration with leading institutions including Harvard Business Publishing and Sasin Graduate Institute of Business Administration of Chulalongkorn University, respectively. These programs aim to strengthen leadership capabilities within the Krungsri Group by enhancing both current and future-ready skills.

In addition, Krungsri has implemented the Coaching for Xponential Organization (CXO) program to develop executives as coaches and positive influencers who can unlock team potential, foster psychologically safe working environments, encourage open communication, and promote collaboration across business units and subsidiaries. This program serves as a key mechanism for embedding a coaching culture and supporting sustainable organizational transformation and growth.

Krungsri supports lifelong learning through a variety of digital channels and learning platforms, enabling employees to continuously develop their skills anytime and anywhere. In 2025, employees recorded an average of 48.31 training hours per person. In addition, the Bank utilizes the Krungsri Learning Companion (KLC) system to support competency assessment, performance management, individual development planning, talent management, and succession planning, thereby ensuring leadership continuity and long-term organizational success.

Beyond capability development and operational excellence, Krungsri places strong emphasis on ethics and responsibility toward stakeholders, society, and the environment. Krungsri provides learning programs covering corporate governance, risk management, and responsible business practices, including personal data protection, information security policies, anti-money laundering and counter-terrorist financing (AML/CFT), and good corporate governance, to enhance awareness and ensure appropriate compliance across all levels of the organization.

With respect to environmental and climate-related issues, the Bank has established a structured sustainability learning approach by providing foundational content for all employees alongside specialized programs for subject matter experts. Key courses include Climate Foundation and Sustainable Finance: Essential for Banking Professionals, Thailand’s Climate Change Act, Environment and Climate Risk Management – Level 1 Introduction, and Climate Reporting Requirements. These initiatives strengthen knowledge and understanding in managing environmental and climate risks and support the long-term transition toward sustainable business practices.

At the same time, Krungsri continues to prioritize employee well-being and workplace safety, recognizing that physical and mental well-being are critical to employee performance and organizational sustainability. The Bank supports learning initiatives that promote positive work environments, mental well-being, and workplace equity through programs such as Good Vibe: Attracting Positive Energy to Empower Wellness, Mindfulness at Work, 3Cs – Care: Work Hard but Care Harder, Work Longevity, and The Power of Diversity, Equity and Inclusion.

In addition, the Bank has developed learning programs aimed at inspiring employees and supporting career growth in preparation for rapid changes in the world of work and business environments. These include Inspiration Leadership: Direction, Alignment, Commitment, The Key to Career Growth: Aspiration, and Creating Meaningful Career Discussion, which enable employees to define clear development goals and career directions.

Following the earthquake incident in 2025, the Bank recognized the impact on employee safety and mental well-being and therefore introduced additional learning initiatives to enhance emergency preparedness and response. These included programs such as Earthquake Preparedness: Safety in All Situations and When the Ground Is Unsteady:

Managing Motion Sickness and Psychological Recovery after Disasters, supporting employee safety and business continuity.

Through these integrated efforts, Krungsri remains committed to systematically promoting employee well-being, workplace safety, and responsible business practices in all dimensions, thereby fostering a supportive work environment that enables long-term growth for both employees and the organization.

Information on employee remuneration

Employee remuneration

	2023	2024	2025
Total employee remuneration (baht)[(2)]	15,795,066,024.47	16,981,388,918.02	39,203,622,498.80

Remark : [(2)] *- For 2023–2024, the total employee compensation of the Bank consisting of salary, bonus, economic assistance, and provident fund contribution.*
- For 2025, the total employee compensation includes that of the Bank and its subsidiaries.

Information on provident fund management

Provident fund management policy

Provident fund management policy : Yes

Krungsri and its employees have jointly established a provident fund with the objective of providing financial security for members and their families in the event of death, termination of employment, incapacity, or retirement, in accordance with Krungsri's employment regulations. The fund also aims to encourage members to save and serves as part of Krungsri's employee welfare program. In this regard, Krungsri contributes to the fund on the same day that members make their contributions, at a percentage of the member's salary based on the prescribed years of service. In addition, Krungsri supports and promotes continuous training for members of the Provident Fund Committee by encouraging their participation in relevant courses to enhance their performance and responsibilities.

Overview of methods for determining employee and employer contribution Rates

Implementation of Investment Governance Code for Institutional Investors ("I Code") by Company's Provident Fund Committee : Yes

Participation in provident fund membership (PVD)

Details of provident fund participation (PVD)

Number of employees eligible to participate in PVD

For 2023–2024, the data reflects the Bank's PVD information.

For 2025, the data reflects the PVD information of the Bank and its subsidiaries.

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	13,952	13,912	28,584
Number of employees joining in PVD (persons)	13,007	13,211	25,480
Total amount of provident fund contributed by the company (%)	93.23	94.96	46.54
Number of PVD members / Total eligible employees (%)	93.23	94.96	89.14

Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/ No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
BANK OF AYUDHYA PUBLIC COMPANY LIMITED	Yes	54746	28584	25480	46.54%	89.14%

Policy and guidelines on promoting savings through the provident fund for non-participating employees

7.6 Other significant information

7.6.1 Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Mr. Kriangsak Jongsukkigparnich	Kriangsak.Jongsukkigparnich@krungsri.com	0-2296-4513

List of the company secretary

General information	Email	Telephone number
1. Mrs. Thidarat Sethavaravichit	thidarat.sethavaravichit@krungsri.com	0-2296-5613

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Ms. Puntipa Hannoraseth	puntipa.hannoraseth@krungsri.com	0-2296-3555

List of the head of the compliance unit

General information	Email	Telephone number
1. Mr. Kittichai Singha	Kittichai.Singha@krungsri.com	0-2296-3584

7.6.2 Head of investor relations

Does the Company have an appointed head of investor relations : Yes

List of the head of investor relations

General information	Email	Telephone number
1. Mr. Poonsit Wongthawatchai	poonsit.wongthawatchai@krungsri.com	0-2296-3935

7.6.3 Company's auditor

Details of the company's auditor [1]

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT COMPANY LIMITED YAN NAWA SATHON Bangkok 10120 Telephone +66 2034 0000	33,180,300.00	Types of non-audit service: 1. Other Audit Fee 2. Assurance Fee 3. Non-Audit Fee Details of non-audit service: - Amount paid during the fiscal year: 312,650.00 baht Amount to be paid in the future: 112,000.00 baht Total non-audit fee: 424,650.00 baht	1. Mrs. NISAKORN SONGMANEE Email: nsongmanee@deloitte.com License number: 5035 2. Ms. KORNTHONG LUANGVILAI Email: kluangvilai@deloitte.com License number: 7210 3. Mrs. WILASINEE KRISHNAMRA Email: wkrishnamra@deloitte.com License number: 7098 4. Mr. KASITI KETSURIYONK Email: kketsuriyonk@deloitte.com License number: 8833 5. Mrs. DARUNEE CHANTRA Email: dchantra@deloitte.com License number: 8625

Remark : [1] *The Bank and its affiliates paid audit fees as the following:*

- *To the Bank's auditors of 33,180,300 baht.*
- *To auditing firms, individuals or businesses whom the Bank's auditors employed, USD 125,300, LAK 695,334,607, IDR 2,450,000,000 and VND 540,000,000.*

(Audit fees do not include other actual expenses, such as transportation and per diem payments.)

7.6.4 Assigned personnel in case of a foreign company

Does the company have any individual assigned to be representatives in Thailand : No

List of designated individuals as representatives in Thailand

8. Report on key operating results on corporate governance

8.1 Summary of duty performance of the board of directors over the past year

8.1.1 Selection, development and evaluation of duty performance of the board of directors

Information about the selection of the board of directors

In 2025, nomination of directors was carried out by the Nomination and Remuneration Committee (without participation in consideration of members with related interest) whereby individual qualifications and other prerequisites are as stipulated in relevant laws, regulations of Krungsri's regulators, and Krungsri's Articles of Association, and are in line with international good corporate governance principles as well as Board diversity which includes knowledge, specialized proficiencies, and gender of nominated persons as follows:

- The following four directors were retired by rotation at the e-AGM No. 113: 1. Mr. Masakazu Osawa (Non-Executive Director); 2. Dr. Wittaya Watcharawittayakul (Independent Director); 3. Ms. Nopporn Tirawattanagool (Non-Executive Director); and 4. Professor Dr. Sakda Thanitcul (Independent Director). The Nomination and Remuneration Committee then proposed to the Board of Directors to consider proposing to the e-AGM the re-election of the following three directors who will retire by rotation to serve as Krungsri directors for another term, namely, Mr. Masakazu Osawa (Non-Executive Director), Dr. Wittaya Watcharawittayakul (Independent Director), and Professor Dr. Sakda Thanitcul (Independent Director). In voting for directors, Krungsri facilitated shareholders in electing directors individually by allowing shareholders to cast their votes in selecting each director being nominated. As Ms. Nopporn Tirawattanagool (Non-Executive Director), who will retire by rotation, has stated her intention not to be considered for renewal of the Krungsri's directorship term, the Nomination and Remuneration Committee has proposed to the Board of Directors to consider proposing to the e-AGM to elect Mr. Tinnawat Mahatharadol who has full qualification as required by laws and possess extensive knowledge, competence, and experience beneficial to the Krungsri's business operations to serve as the Krungsri's director (Non-Executive Director) as her replacement. The shareholders were also entitled to propose agenda items and nominate other qualified persons to be elected as directors according to criteria posted on Krungsri's website. However, no shareholder proposed any agenda item or nominated any other person for director election.

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
1. Dr. Wittaya Watcharawittayakul	Director (Non-executive directors, Independent director)	28 Apr 2022	Information & Communication Technology
2. Professor Dr. Sakda Thanitcul	Director (Non-executive directors, Independent director)	1 Sep 2022	Law

List of newly appointed director to replace the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
1. Mr. Tinnawat Mahatharadol	Director (Non-executive directors)	24 Apr 2025	Business Administration, Law
2. Mr. Masatoshi Komoriya	Director (Non-executive directors)	10 Jul 2025	Law

Selection of independent directors

Criteria for selecting independent directors (1)

Qualifications for Independent Directors

Krungsri has established the following qualifications for independent directors which conform to the notification of the Capital Market Supervisory Board, with a more stringent provision on shareholding in order to bolster investor confidence and maintain the balance of sound management as detailed below:

1. Holding not more than 0.5 percent of the total voting shares of Krungsri, parent company, subsidiary company, associated company, major shareholder or control person of Krungsri. Any shares held by related persons* must also be counted.
2. Within two years prior to the appointment, not being or never having been a non-independent director, manager, person with power of management, contract staff, employee, salaried advisor or control person of Krungsri, parent company, subsidiary company, associated company, same-level subsidiary company, major shareholder or control person of Krungsri.
3. Having no family blood or legitimate registration relationship as father, mother, spouse, brother, sister, child and child's spouse with other director(s), any executive, major shareholder, control person or person nominated as a director, executive or control person of Krungsri, subsidiary company or associated company.

4. Within two years prior to the appointment, not having or having never had business relationship with Krungsri, parent company, subsidiary company, associated company, major shareholder or control person of Krungsri in a manner that may obstruct independent discretion. Also, not being or having never been a principal shareholder or control person of those having business relationship with Krungsri, parent company, subsidiary company, associated company, major shareholder, or control person of Krungsri.
5. Within two years prior to the appointment, not being or having never been the auditor of Krungsri, parent company, subsidiary company, associated company, major shareholder or control person of Krungsri including principal shareholder, control person or partner of an audit firm which employed the auditor of Krungsri, parent company, subsidiary company, associated company, major shareholder, or control person of Krungsri.
6. Within two years prior to the appointment, not being or having never been the professional service provider including legal advisor or financial advisor obtaining more than 2.0-million-baht annual service fee from Krungsri, parent company, subsidiary company, associated company, major shareholder or control person of Krungsri, including a principal shareholder, control person, or partner of such professional firm.
7. Not being the director who was appointed as the representative of the Bank's directors, major shareholder, or other shareholder related to the major shareholder of Krungsri.
8. Not operating any business which has the same nature as and is in competition with the business of Krungsri, subsidiary company or associated company, or being principal partnership or executive director, contract staff, employee, salaried advisor, or holding more than 0.5 percent of the total voting shares of another company/partnership which operates the same business and is in competition for the business of Krungsri, subsidiary company or associated company.
9. Not having any other characteristics which may cause inability to provide independent opinions related to the business operation of Krungsri Group.

   Also, consideration of the above relationship period must be in accordance with notifications of the Capital Market Supervisory Board.

Method for the Nomination of Directors

1. Nomination

   There are several methods stipulated by Krungsri for the nomination of appropriate persons to serve as a director such as (1) Nominated by a director, (2) Nominated by the NRC, (3) Nominated by an outsource firm hired by Krungsri, and (4) Nominated by a minority shareholder.
2. Consideration process

   The Secretary to the NRC proposes the names of the candidates to the NRC for further selection/ screening by taking into consideration all of the required characteristics and qualifications before passing the matter on to the Board of Directors for consideration and appointment or for further proposing to the shareholders' meeting for election, as the case may be.

Remark : *(1) * Related person as defined by the Capital Market Supervisory Board means a person or a partnership having relationship with a person in any of the following manners:*
(a) a spouse of such person;
(b) a minor child of such person;
(c) an ordinary partnership in which such person or the person under (a) or (b) is a partner;
(d) a limited partnership in which such person or the person under (a) or (b) is a partner with unlimited liabilities, or a partner with limited liabilities holding shares in an aggregate number of more than 30 percent of the total number of shares of such limited partnership;
(e) a limited company or a public limited company in which such person or the person under (a) or (b) or the partnership under (c) or (d) holds shares in an aggregate number of more than 30 percent of the total paid-up shares of such company;
(f) a limited company or a public limited company in which such person or the person under (a) or (b) or the partnership under (c) or (d) or a company under (e) holds shares

Business or professional relationships of independent directors over the past year

Business or professional relationships of independent directors over the past year :	No

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

Method for selecting persons to be appointed as directors through the nomination committee :	Yes
Method for selecting persons to be appointed as the highest-ranking executive through the nomination committee :	Yes

Rights of minority shareholders on director appointment

- Minority shareholders were entitled to propose agenda items and nominate qualified persons to be elected as the directors, three months prior to the end of the fiscal year (September 1 - November 30, 2024). The criteria, procedures, and methods for exercising such rights were disseminated on Krungsri's website, and shareholders were informed via the Stock Exchange of Thailand's disclosure channels. In addition, the shareholders were informed at the e-AGM that no shareholder had proposed any agenda item or nominated any person for director election.
- For the agenda item on the election of directors, shareholders selected directors through individual voting and showing the result on an individual basis. Therefore, if the person nominated was to be reappointed as a director, their brief profiles, i.e., name-surname, age, educational background, working experience, and positions in other companies separated by listed and non-listed companies, were provided, together with information on selection criteria and procedures, types of directors, shareholding of Krungsri's securities including shares of spouses and minor children, the number of Board meetings and oversight committees meeting which they attended in the previous year, and appointment date. Other information useful for shareholders' consideration was also provided as per the regulations.

Method of director appointment :	Method whereby each director requires approval votes more than half of the votes of attending shareholders and casting votes

Setting qualifications for the selection of directors

Details of qualifications for the selection of directors

Skill and expertise	Skills and expertise
1. Krungsri directors must possess qualifications in accordance with relevant laws, regulations of the supervisory authority overseeing the Bank, the Bank's Articles of Association, Principles of Good Corporate Governance, and should not exhibit characteristics lacking in trustworthiness as per the announcement of the Securities and Exchange Commission. 2. Krungsri directors must be flexible and proactive in their work. There is constant development of knowledge and abilities to keep up with changes and new risks. The must assess situations by considering potential risks and impacts and be prepared to respond in a timely manner. 3. The Chairman of the Board must be an independent director or a non-executive director. Additionally, clear separation of duties between the Chairman of the Board and President and Chief Executive Officer must be established. If a person who will be appointed as the Chairman of the Board has held the position of the President and Chief Executive Officer of the Bank before, such person must have resigned from such position for no less than three years.	Others : business management, industry knowledge, legal/compliance and corporate governance, finance and accounting, IT and digital, risk management, organization and HR, and international business management, and sustainability development

Information on the development of directors

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. Noriaki Goto (Chairman of the board of directors, Independent director)	Participating	Thai Institute of Directors (IOD) • 2024: Subsidiary Governance Program (SGP) • 2015: Director Certification Program (DCP) Other • 2025: As per the attached document 1
2. Dr. Jamlong Atikul (Director, Independent director)	Participating	Thai Institute of Directors (IOD) • 2024: Subsidiary Governance Program (SGP) • 2011: Role of the Chairman Program (RCP) • 2006: Director Accreditation Program (DAP) • 2006: Director Certification Program (DCP) Other • 2025: As per the attached document 1
3. Mr. Kenichi Yamato (Director)	Participating	Thai Institute of Directors (IOD) • 2024: Subsidiary Governance Program (SGP) Other • 2025: As per the attached document 1
4. Mrs. Tongurai Limpiti (Director, Independent director)	Participating	Thai Institute of Directors (IOD) • 2025: Subsidiary Governance Program (SGP) • 2023: The Board's Role in Mergers and Acquisitions (BMA) • 2022: Successful Formulation & Execution of Strategy (SFE) • 2021: Board Nomination and Compensation Program (BNCP) • 2021: Ethical Leadership Program (ELP) • 2020: Role of the Chairman Program (RCP) • 2019: Advanced Audit Committee Program (AACP) • 2001: Director Certification Program (DCP) Other • 2025: As per the attached document 1

List of directors	Participation in training in the past financial year	History of training participation
5. Dr. Wittaya Watcharawittayakul (Director, Independent director)	Participating	Thai Institute of Directors (IOD) • 2025: Board Nomination and Compensation Program (BNCP) • 2024: Subsidiary Governance Program (SGP) • 2022: Director Leadership Certification Program (DLCP) • 2016: Advanced Audit Committee Program (AACP) • 2014: Director Certification Program (DCP) Other • 2025: As per the attached document 1
6. Mr. Jiro Omori (Director)	Participating	Thai Institute of Directors (IOD) • 2024: Director Accreditation Program (DAP) • 2024: Subsidiary Governance Program (SGP) Other • 2025: As per the attached document 1
7. Mr. Virat Phairatphiboon (Director)	Participating	Thai Institute of Directors (IOD) • 2024: Subsidiary Governance Program (SGP) • 2002: Director Certification Program (DCP) Other • 2025: As per the attached document 1
8. Professor Dr. Sakda Thanitcul (Director, Independent director)	Participating	Thai Institute of Directors (IOD) • 2024: ESG in the Boardroom: A Practical Guide for Board (ESG) • 2024: Subsidiary Governance Program (SGP) • 2024: Successful Formulation & Execution of Strategy (SFE) • 2024: The Board's Roles in Climate Governance (BCG) • 2023: Risk Management Program for Corporate Leaders (RCL) • 2023: The Board's Role in Mergers and Acquisitions (BMA) • 2022: Advanced Audit Committee Program (AACP) • 2022: Financial Statements for Directors (FSD) • 2021: Director Certification Program (DCP) Other • 2025: As per the attached document 1

List of directors	Participation in training in the past financial year	History of training participation
9. Mr. Tinnawat Mahatharadol (Director)	Participating	Thai Institute of Directors (IOD) • 2015: Director Certification Program (DCP) Other • 2025: As per the attached document 1
10. Mr. Masatoshi Komoriya (Director)	Participating	Other • 2025: As per the attached document 1
11. Mr. Pornsanong Tuchinda (Director)	Participating	Thai Institute of Directors (IOD) • 2024: Subsidiary Governance Program (SGP) • 2008: Director Certification Program (DCP) • 2004: Director Accreditation Program (DAP) Other • 2025: As per the attached document 1
12. Ms. Duangdao Wongpanitkrit (Director)	Participating	Thai Institute of Directors (IOD) • 2024: Subsidiary Governance Program (SGP) • 2022: Director Leadership Certification Program (DLCP) • 2020: Ethical Leadership Program (ELP) • 2018: Risk Management Program for Corporate Leaders (RCL) • 2018: Strategic Board Master Class (SBM) • 2013: Director Certification Program (DCP) Other • 2025: As per the attached document 1

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

Types of performance evaluation of the Bank's Board of Directors are as follows: 1) Board Evaluation; 2) Self-Evaluation; and 3) Cross-Evaluation. The evaluation forms, which are designed in accordance with the guidelines of the Stock Exchange of Thailand and Thai Institute of Directors Association (IOD) as well as aligning with the characteristics and structure of the Board of Directors, shall be proposed to the Nomination and Remuneration Committee and the Board of Directors for consideration and approval, respectively. The evaluation topics are as follows:

- Board Evaluation

1. Structure and characteristics of the Board
2. Roles and responsibilities of the Board
3. Board meetings
4. The Board's performance of duties
5. Relationship with management

6. Self-development of directors and executives

- Individual Self-Evaluation and Cross-Evaluation

1. Qualifications and expertise of the director
2. Roles and responsibilities of the director. In case of the Chairman, the evaluation form includes additional topics regarding the Chairman's duties.
3. Board meetings

Evaluation of the duty performance of the board of directors over the past year

Krungsri arranged for the 2025 performance evaluation of the Board of Directors and the Oversight Committees, i.e., the Nomination and Remuneration Committee, the Audit Committee, the Risk and Compliance Committee, and the Executive Committee, according to set criteria and guidelines, and reported the results, comments, and suggestions to the Board of Directors and other committees so that they could use that information to enhance operational efficiency for maximum benefit.

Details of the evaluation of the duty performance of the board of directors

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	Good	Very Good
	Self-assessment	Good	Very Good
	Cross-assessment (assessment of another director)	Good	Very Good
Nomination and Remuneration Committee	Group assessment	Good	Very Good
	Self-assessment	Good	Very Good
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	Good	Very Good
	Self-assessment	Good	Very Good
	Cross-assessment (assessment of another director)	None	None
Risk and Compliance Committee	Group assessment	Good	Very Good
	Self-assessment	Good	Very Good
	Cross-assessment (assessment of another director)	None	None
Executive Committee	Group assessment	Good	Very Good
	Self-assessment	Good	Very Good
	Cross-assessment (assessment of another director)	None	None

8.1.2 Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the past year (times) : 16

Date of AGM meeting : 24 Apr 2025

EGM meeting : No

Details of the board of directors' meeting attendance

List of directors	Number of Board Meeting			AGM meetings			EGM meetings		
	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)
1. Mr. Noriaki Goto (Chairman of the board of directors, Independent director)	16	/	16	1	/	1	N/A	/	N/A
2. Dr. Jamlong Atikul (Director, Independent director)	16	/	16	1	/	1	N/A	/	N/A
3. Mr. Kenichi Yamato (Director)	16	/	16	1	/	1	N/A	/	N/A
4. Mrs. Tongurai Limpiti (Director, Independent director)	16	/	16	1	/	1	N/A	/	N/A
5. Dr. Wittaya Watcharawittayakul (Director, Independent director)	16	/	16	1	/	1	N/A	/	N/A
6. Mr. Jiro Omori (Director)	16	/	16	1	/	1	N/A	/	N/A
7. Mr. Virat Phairatphiboon (Director)	16	/	16	1	/	1	N/A	/	N/A
8. Professor Dr. Sakda Thanitcul (Director, Independent director)	16	/	16	1	/	1	N/A	/	N/A
9. Mr. Tinnawat Mahatharadol (Director)	11	/	11	0	/	0	N/A	/	N/A

List of directors	Number of Board Meeting			AGM meetings			EGM meetings		
	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)
10. Mr. Masatoshi Komoriya (Director)	8	/	8	0	/	0	N/A	/	N/A
11. Mr. Pornsanong Tuchinda (Director)	16	/	16	1	/	1	N/A	/	N/A
12. Ms. Duangdao Wongpanitkrit (Director)	16	/	16	1	/	1	N/A	/	N/A
13. Ms. Nopporn Tirawattanagool (Director)	5	/	5	1	/	1	N/A	/	N/A
14. Mr. Masakazu Osawa (Director)	4	/	5	0	/	1	N/A	/	N/A

Summary of the board of directors' meeting attendance rate

List of directors	Board of directors' meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. Noriaki Goto (Chairman of the board of directors, Independent director)	16/16 (100.00%)	1/1 (100.00%)	N/A
2. Dr. Jamlong Atikul (Director, Independent director)	16/16 (100.00%)	1/1 (100.00%)	N/A
3. Mr. Kenichi Yamato (Director)	16/16 (100.00%)	1/1 (100.00%)	N/A
4. Mrs. Tongurai Limpiti (Director, Independent director)	16/16 (100.00%)	1/1 (100.00%)	N/A
5. Dr. Wittaya Watcharawittayakul (Director, Independent director)	16/16 (100.00%)	1/1 (100.00%)	N/A
6. Mr. Jiro Omori (Director)	16/16 (100.00%)	1/1 (100.00%)	N/A
7. Mr. Virat Phairatphiboon (Director)	16/16 (100.00%)	1/1 (100.00%)	N/A
8. Professor Dr. Sakda Thanitcul (Director, Independent director)	16/16 (100.00%)	1/1 (100.00%)	N/A
9. Mr. Tinnawat Mahatharadol (Director)	11/11 (100.00%)	N/A	N/A
10. Mr. Masatoshi Komoriya (Director)	8/8 (100.00%)	N/A	N/A
11. Mr. Pornsanong Tuchinda (Director)	16/16 (100.00%)	1/1 (100.00%)	N/A
12. Ms. Duangdao Wongpanitkrit (Director)	16/16 (100.00%)	1/1 (100.00%)	N/A
13. Ms. Nopporn Tirawattanagool (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
14. Mr. Masakazu Osawa (Director)	4/5 (80.00%)	N/A	N/A
Average meeting attendance rate	**(98.57%)**	**91.67%**	**N/A**

Detailed justification for the Company director's non-attendance at the Board of Directors' meeting

Due to urgent and important tasks assigned in accordance with MUFG's executive rotation guidelines. Therefore, he was unable to attend the Meeting.

Remuneration of the board of directors

Types of remuneration of the board of directors

- Krungsri has established a policy on remuneration of the directors to ensure that it is appropriate and commensurate with the responsibilities of directors in accordance with the size and business operations of Krungsri. In addition, the remuneration policy aligns with Krungsri's performance and brings the maximum benefit to its shareholders, as well as being comparable to peers. In this regard, the Nomination and Remuneration Committee is responsible for review of its appropriateness and proposal to the Board of Directors and the shareholders meeting, respectively, and for approval of the remuneration of the directors and members of the oversight committees, on an annual basis.
- Remuneration is based on the position and type of director, i.e., chairman, vice chairman, non-executive director, and independent director. The remuneration structure consists of a retainer fee, attendance fee, and other annual compensation, including directors' remuneration as members of the oversight committees. In addition, there is no remuneration for executive directors.
- Other benefits, i.e., entitlement to medical benefits and annual health check, and a company car, and other benefits and welfare, are in accordance with Krungsri's regulations.

Remuneration of the board of directors

- Remuneration of Directors: Krungsri has established clear and transparent policies related to directors' remuneration which is comparable to the level paid in the industry and the remuneration has been approved by the shareholders' meeting. Directors appointed as members of the Audit Committee, the Nomination and Remuneration Committee, or the Risk and Compliance Committee receive additional compensation commensurate with the increased workload.
- Remuneration paid by Krungsri in 2025 to directors is as per the following details:

Cash remuneration

Total director's remuneration (retainer fee, other annual compensation, and attendance fee) of the 14 directors amounts to 65,738,550.54 baht.

Remarks:

1. Mr. Masakazu Osawa: End of directorship, effective on May 28, 2025.
2. Ms. Nopporn Tirawattanagool: End of directorship, effective on April 24, 2025.
3. Mr. Tinnawat Mahatharadol: Appointed as Director / Member of the Nomination and Remuneration Committee / Member of the Risk and Compliance Committee, effective on April 24, 2025.
4. Mr. Masatoshi Komoriya: Appointed as Director / Member of the Nomination and Remuneration Committee, effective on July 10, 2025.

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
1. Mr. Noriaki Goto (Chairman of the board of directors, Independent director)			**8,136,000.00**		**0.00**
Board of Directors (Chairman of the board of directors)	1,752,000.00	6,384,000.00	8,136,000.00	No	
2. Dr. Jamlong Atikul (Director, Independent director)			**8,256,000.00**		**0.00**
Board of Directors (Director)	1,572,000.00	4,920,000.00	6,492,000.00	No	
Audit Committee (Member of the audit committee)	0.00	840,000.00	840,000.00	No	
Nomination and Remuneration Committee (The chairman of the subcommittee)	0.00	924,000.00	924,000.00	No	
3. Mr. Kenichi Yamato (Director)			**0.00**		**0.00**
Board of Directors (Director)	0.00	0.00	0.00	No	
Executive Committee (The chairman of the executive committee)	0.00	0.00	0.00	No	
Sustainability Committee (The chairman of the subcommittee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
4. Mrs. Tongurai Limpiti (Director, Independent director)			**6,108,000.00**		**0.00**
Board of Directors (Director)	1,260,000.00	3,924,000.00	5,184,000.00	No	
Audit Committee (Chairman of the audit committee)	0.00	924,000.00	924,000.00	No	
5. Dr. Wittaya Watcharawittayakul (Director, Independent director)			**6,024,000.00**		**0.00**
Board of Directors (Director)	1,260,000.00	3,924,000.00	5,184,000.00	No	
Audit Committee (Member of the audit committee)	0.00	840,000.00	840,000.00	No	
6. Mr. Jiro Omori (Director)			**6,024,000.00**		**0.00**
Board of Directors (Director)	1,260,000.00	3,924,000.00	5,184,000.00	No	
Risk and Compliance Committee (Member of the subcommittee)	0.00	840,000.00	840,000.00	No	
7. Mr. Virat Phairatphiboon (Director)			**6,948,000.00**		**0.00**
Board of Directors (Director)	1,260,000.00	3,924,000.00	5,184,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Risk and Compliance Committee (The chairman of the subcommittee)	0.00	924,000.00	924,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	0.00	840,000.00	840,000.00	No	
8. Professor Dr. Sakda Thanitcul (Director, Independent director)			**6,024,000.00**		**0.00**
Board of Directors (Director)	1,260,000.00	3,924,000.00	5,184,000.00	No	
Audit Committee (Member of the audit committee)	0.00	840,000.00	840,000.00	No	
9. Mr. Tinnawat Mahatharadol (Director)			**4,709,466.67**		**0.00**
Board of Directors (Director)	864,500.00	2,692,300.00	3,556,800.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	0.00	576,333.33	576,333.33	No	
Risk and Compliance Committee (Member of the subcommittee)	0.00	576,333.34	576,333.34	No	
10. Mr. Masatoshi Komoriya (Director)			**2,866,258.07**		**0.00**

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	599,516.13	1,867,064.52	2,466,580.65	No	
Nomination and Remuneration Committee (Member of the subcommittee)	0.00	399,677.42	399,677.42	No	
11. Mr. Pornsanong Tuchinda (Director)			**6,024,000.00**		**0.00**
Board of Directors (Director)	1,260,000.00	3,924,000.00	5,184,000.00	No	
Risk and Compliance Committee (Member of the subcommittee)	0.00	840,000.00	840,000.00	No	
12. Ms. Duangdao Wongpanitkrit (Director)			**0.00**		**0.00**
Board of Directors (Director)	0.00	0.00	0.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Sustainability Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
13. Mr. Bunsei Okubo (Member of the executive committee)			**0.00**		**0.00**
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Sustainability Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
14. Mr. Sayam Prasitsirigul (Member of the executive committee)			**0.00**		**0.00**
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Sustainability Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
15. Ms. Saisunee Hanprathueangsil (Member of the executive committee)			**0.00**		**0.00**
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Sustainability Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
16. Mr. Chandrashekar Subramanian Krishoolndmangalam (Member of the executive committee)			**0.00**		**0.00**
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Sustainability Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
17. Mr. Pairote Cheunkrut (Member of the executive committee)			**0.00**		**0.00**
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Sustainability Committee (Vice-chairman of the subcommittee)	0.00	0.00	0.00	No	
18. Mr. Vasin Udomratchtavanich (Member of the executive committee)			**0.00**		**0.00**
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Sustainability Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
19. Mr. Kittichai Singha (Member of the executive committee)			**0.00**		**0.00**
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Sustainability Committee (Member of the subcommittee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
20. Mr. Prakob Phiencharoen (Member of the executive committee)			**0.00**		**0.00**
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Sustainability Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
21. Ms. Duangkamol Limpuangthip (Member of the executive committee)			**0.00**		**0.00**
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Sustainability Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
22. Mr. Hirotaka Kuroki (Member of the executive committee)			**0.00**		**0.00**
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Sustainability Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
23. Ms. Pathatai Kulachan (Member of the executive committee)			**0.00**		**0.00**

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Sustainability Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
24. Ms. Nopporn Tirawattanagool (Director)			**2,173,600.00**		**0.00**
Board of Directors (Director)	399,000.00	1,242,600.00	1,641,600.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	0.00	266,000.00	266,000.00	No	
Risk and Compliance Committee (Member of the subcommittee)	0.00	266,000.00	266,000.00	No	
25. Mr. Masakazu Osawa (Director)			**2,445,225.80**		**0.00**
Board of Directors (Director)	511,451.61	1,592,806.45	2,104,258.06	No	
Nomination and Remuneration Committee (Member of the subcommittee)	0.00	340,967.74	340,967.74	No	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	13,258,467.74	42,242,770.97	55,501,238.71
2. Audit Committee	0.00	3,444,000.00	3,444,000.00
3. Executive Committee	0.00	0.00	0.00
4. Nomination and Remuneration Committee	0.00	3,346,978.49	3,346,978.49
5. Risk and Compliance Committee	0.00	3,446,333.34	3,446,333.34
6. Sustainability Committee	0.00	0.00	0.00

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the board of directors over the past year (Baht) : 0.00

8.1.3 Supervision of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated companies	:	Yes
Mechanism for overseeing subsidiaries and associated companies	:	Yes
Mechanism for overseeing management and taking responsibility for operations in subsidiaries and associated companies approved by the board of directors	:	The appointment of representatives as directors, executives, or controlling persons in proportion to shareholding, The determination of the scope of duties and responsibilities of directors and executives as company representatives in establishing important policies, Disclosure of financial condition and operating results, Transactions between the company and related parties, Other significant transactions, Acquisition or disposal of assets, Internal control system of the subsidiary operating the core business is appropriate and sufficient in the subsidiary operating the core business, Others : Krungsri has established a plan to second employees (Secondees) to overseas entities within the Krungsri Group, covering various Enabling Functions such as the Compliance Group, Risk Management Group, and Internal Audit Group. In addition, the Secondees maintain a primary reporting line to the Heads of the respective Enabling Functions at Krungsri.

Corporate Governance for companies within Krungsri Group

Krungsri has established regulatory mechanisms to supervise and oversee the operations of companies within Krungsri Group, ensuring the maintenance of exemplary standards of corporate governance. In this context, Krungsri designates appropriate executives to serve as directors of companies within Krungsri Group to supervise business operations, plans, and annual budgets, under which important transactions as stipulated by regulatory requirements and Krungsri's policies must be proposed to Krungsri for approval prior to any action being taken. Krungsri monitors the activities of companies within Krungsri Group by reviewing monthly operational reports. Additionally, a corporate governance mechanism has been established for companies within Krungsri Group through the development of a tool to assess and identify Substantially Impacting Business Entities (SIBEs). The assessment results are presented in the form of dashboards to various committees' members of the Bank for their acknowledgement, deliberation, and directives. The consolidated outcomes are subsequently reported to the Bank's Board of Directors. Moreover, the SIBE assessment results are also communicated to the respective Krungsri Group companies identified as significant entities, for further reporting to their Boards of Directors or delegated committee, together with instructions to enhance relevant measures to reduce associated risks.

Krungsri has clearly established procedures and practices for the nomination of candidates for the position of directors of companies within Krungsri Group. According to the procedures, to ensure that business operations of these companies are in alignment with Krungsri's and MUFG's policies, as well as in compliance with relevant laws and regulations for practices, the nomination of candidates in the position of executives of Krungsri Group shall be considered and approved by the Nomination and Remuneration Committee.
As for managing directors of companies within Krungsri Group, they must receive approval for appointment from the Bank's Board of Directors. Once the decision has been concluded, the Secretary of the Nomination and Remuneration Committee shall proceed to ensure that a letter is submitted to related government agencies in accordance with laws and regulatory requirements to request endorsement for the appointment. The Secretary of the Nomination and Remuneration Committee shall inform companies within Krungsri Group of the resolution acknowledged by the Bank's Board of Directors and the endorsement granted by the Bank of Thailand (as the case may be) for further action.
Roles and responsibilities of directors of companies within Krungsri Group are clearly stated to ensure that operations are carried out in compliance with the law and are consistent with the companies' Code of Conduct and the Good Corporate Governance Principles. The directors of companies within Krungsri Group shall consider and approve significant matters of the companies as stipulated by law, the Articles of Association, and the Bank's direction. In addition, directors must ensure the establishment of policies and procedures important for the companies' operations and supervise management's effective and efficient implementation of the policies for the benefit of the companies and their shareholders.
In case that Krungsri and companies within Krungsri Group conduct related-party transactions, such transactions according to Krungsri and companies within Krungsri Group's guidelines must be conducted with the same conditions as those applied to other customers and through a screening process approved by authorized persons in strict compliance with regulatory requirements and Krungsri and companies within Krungsri Group's regulations. The allowance for expected credit loss policy complies with the same Bank of Thailand regulations which are applied to other debtors. The details can be found in the Related-Party Transactions section. The Bank also disclosed information regarding related-party transactions under Section 7.26 of notes to the consolidated financial statement and the Bank's financial statement for the year ended December 31, 2025.
Krungsri recognizes the importance of internal controls over companies within Krungsri Group. Each company is required to maintain an adequate internal control system. This should encompass the business function units, compliance unit, risk management unit, supervisory units, and the internal audit function to ensure effectiveness in promoting proper business operations in compliance with good governance principles. It also contributes to the risk management system and allows management teams to formulate viable business strategies to achieve the Bank's goals. Details can be found in the Annual Registration Form /Annual Report (Form 56-1 E-One Report) under the section 9.1 'Internal control'.

8.1.4 The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of interest over the past year : Yes

- Krungsri has established a Policy for Conflict of Interest; requiring all directors, executives, and employees to avoid any actions, whether direct or indirect, that may lead to a conflict of interest. The Policy also prohibits the

inappropriate use of the Bank's resources or influence And aims to prevent situations that could create conflicts in business operations. This is to ensures fair practices and avoid Krungsri's reputation risk. To support this policy, Krungsri has implemented various measures, such as:

- Krungsri's directors and executives as stipulated by laws and Krungsri requirements have reported their own and related parties' interests, as well as disclosed information regarding their positions and shareholdings in other companies through the Related Party Information System (RPIS), following the prescribed methods and timelines. This includes initial reporting, reporting upon any changes, and quarterly reporting. The Corporate Secretary is responsible for compiling this information and proposing to the Chairman of the Audit Committee and the Chairman of the Board, respectively, for acknowledgment. In 2024, none of the executive directors held a directorship in any other listed companies.
- During the Board meetings, if there is any meeting agenda in which the directors have a conflict or related interest, whether directly or indirectly, the directors must notify the Board of Directors before considering agenda items and must not participate or be involved in decision-making or voting on that agenda. Additionally, the director's conflict of interest must be recorded in the resolution of that specific agenda.
- The Audit Committee considered related party transactions or transactions that may involve a conflict of interest prior to submission to the Board of Directors and provides the opinions that the transactions are conducted reasonably and under conditions prescribed by laws and regulations, in compliance with the arm's length rule, as if they were normal business transactions with the Group and its customers. Krungsri discloses information on related party transactions in the Annual Registration Form /Annual Report (Form 56-1 E-One Report) under the section 9.2 'Related party transactions'.

- Krungsri has communicated the Policy and procedures relating to conflict of interest to directors, senior management, and employees as well as requires disclosure of any activities or relationships that may cause a conflict of interest. In addition, all employees and executives must complete training on conflict of interest prevention, which forms part of the S&L curriculum in an e-Learning format. The training must be reviewed every two years, and participants must achieve a minimum score of 70 percent. For directors, the Bank provides training materials to enable them to study the information further.
- In 2025, Krungsri neither violated nor failed to comply with the criteria for related party transactions, the sale and purchase of assets, and offenses related to conflicts of interest as stipulated by regulators such as the Securities and Exchange Commission, and the Stock Exchange of Thailand.

Number of cases or issues related to conflict of interest

	2023	2024	2025
Total number of cases or issues related to conflict of interest (cases)	0	0	0

Prevention of the use of inside information to seek benefits

Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of inside information to seek benefits over the past year : Yes

- All Krungsri's directors, executives, and employees are required to strictly abide by the relevant laws, regulations, policies, and directives, and Krungsri's Good Corporate Governance Principles. The use of Krungsri's inside information or non-public information for personal benefit or for the benefit of others is strictly prohibited.

- The use of Material Non-Public Information (MNPI), which means using internal or inside information (which is not publicly disclosed to investors) for the purpose of trading securities is prohibited, since it violates the laws and conflict of interest related regulations. All directors, executives, and employees of Krungsri must strictly comply with relevant laws and regulations, including the law on financial institutions' business and the law on securities and stock exchange.
- Employees shall take appropriate care of information that is not yet publicly available and take any action based on the principle of the 'need to know' basis.
- Krungsri's directors and executives as stipulated by laws and Krungsri requirements shall report any changes in their holding of Krungsri's securities or derivatives, as well as those of related persons, to the Securities and Exchange Commission (SEC) under Section 59 of the Securities and Exchange Act B.E. 2535 (1992) within three business days from the date of purchase, sale, transfer, or receipt of transfer. In case where a director or executive is newly appointed and not yet registered in the SEC system, the report must be submitted within seven business days from the date of the change in holdings. Additionally, such changes must be notified to the Corporate Secretary for further reporting to the Board of Directors. In addition, Krungsri's directors and executives are required to notify the Corporate Secretary at least one day in advance of any transactions involving the Krungsri's shares or shares of companies within Krungsri group in accordance with the procedures and methods prescribed by Krungsri.
- In terms of governance, Krungsri requires employees who may have inside information to report their securities holdings and assigns the compliance function to review the securities holdings of such employees with regards to whether they have used or may have used inside information for trading in securities in violation of the laws and Krungsri's internal procedures. In addition, Krungsri directors, executives, and employees are prohibited from trading shares of Krungsri and/or Krungsri Group during a period of three business days both before and after the disclosure of any important financial data to the Stock Exchange of Thailand (blackout period), including requiring directors, executives, and restricted employees and related persons to hold shares of Krungsri and/or the Krungsri Group for not less than 90 days after the date of acquisition, and certain groups of employees may be prohibited from trading Krungsri's shares (restricted persons) in some cases. In addition, Krungsri requires that relevant employees who wish to trade securities of Krungsri's customers (including the customers' affiliates and parent company) obtain approval from their supervisors and the Governance Compliance Department before engaging in such trading.
- In 2025, there were no cases of insider trading of securities or derivatives committed by Krungsri's directors, executives, or employees.

Number of cases or issues related to the use of inside information to seek benefits

	2023	2024	2025
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

Anti-corruption action

Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the past year	:	Yes
Form of operations in anti-corruption	:	Review of appropriateness in anti-corruption, The participation in anti-corruption projects, Assessment and identification of corruption risk, Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy, Review of the completeness and adequacy of the process by the Audit Committee or auditor

Thai Private Sector Collective Action Coalition Against Corruption

Krungsri Group upholds the Anti-Bribery and Corruption Policy and Program with integrity, transparency, and accountability in our business practices, together with the No Gift Policy on various occasions, in accordance with Krungsri's core values and good governance practices. In addition to other Krungsri Group entities, Krungsri is one of the commercial banks certified as a member of Thailand's Private Sector Collective Action Coalition Against Corruption (CAC), on October 8, 2013, and was certified for the fourth consecutive term on March 31, 2023. By 2025, Krungsri Group will be due for its 5th recertification, which reflects the Krungsri Group's intention and commitment to reaffirming our determination to counter all forms of corruption and bribery regardless of direct or indirect, in accordance with our written document of the Anti-Bribery and Corruption Policy and Program. Every director, executive, and employee of the Krungsri Group must sign and observe a binding agreement to adhere to our anti-bribery and corruption efforts, with disciplinary action taken against those violating these provisions.

Krungsri Group also establishes channels and processes for receiving whistleblowing cases and complaints and forwarding them to relevant employees accordingly. All whistleblowing leads will be investigated to determine facts, rectification, and prevention for further reporting to senior executives and relevant committees. And importantly, every whistleblower and complainant's information is protected. Retaliatory actions are in breach of Krungsri Group's policy, resulting in disciplinary action toward those who commit such acts.

In addition, employees and executives must enroll in training via a compulsory e-learning course on an annual basis to comprehend the purpose of the Policy and Program for Anti-Bribery and Corruption. In the meantime, Krungsri Group uses many forms of media, e.g., short films and posters, to encourage employees' engagement in many activities regarding anti-bribery and corruption campaigns, and to promote and reinforce the precept that staff must perform their duties with integrity, transparency, and accountability – the key principles of a comprehensive anti-bribery and corruption program.

As to contributions related to society and the general public, Krungsri Group executives and employees participated in many activities nationwide to promote the anti-corruption stance. Krungsri accompanied the Thai Bankers' Association (TBA), the Anti-Corruption Organization of Thailand (ACT), and other leading organizations in Thailand in Anti-Corruption Day 2025, held September 6, under the "No corruption, no progress is that really true?" This message aims to raise public awareness that corruption is not merely the wrongdoing of a select few, but a structural problem that deprives ethical individuals of opportunities while enabling those who engage in corruption to advance. Led by the Anti-Corruption Organization of Thailand (ACT), the initiative brings together distinguished experts from various sectors including politicians, business leaders, civil society representatives, and the younger generation who shared their visions

and declared their policies on anti-corruption. Krungsri also had a presence at the International Anti-Corruption Day (Thailand) event, based on the theme, 'Hero of the Truth: Join the Fight Against Corruption', scheduled to be held on December 9, 2025, organized by the Thai Government, the Office of the National Anti-Corruption Commission, the Office of the Public Sector Anti-Corruption Commission, and the Anti-Corruption Organization of Thailand (ACT) as well as its entire anti-corruption alliance network, as part of the social forces to drive and create additional networks of related business partners, with a commitment to support and adhere to the Anti-Bribery and Corruption Policy and Program along with a pledge to perform duties with integrity, transparency, and accountability.

Number of cases or issues related to corruption

	2023	2024	2025
Total number of cases or issues related to corruption (cases)	0	0	0

Whistleblowing

Operations related to whistleblowing over the past year

Has the company implemented whistleblowing procedures over the past year : Yes

- Krungsri has established a Policy for Whistleblowing as a basic framework for whistleblowing to encourage the reporting of employees' actions that may violate the law, policies, procedures, and business ethics, as well as to build confidence for whistleblowers and all stakeholders that they will be treated fairly.
- Whistleblowers or complainants can report matters or complaints through the following channels:
  1. Supervisor or next-level supervisor who is trusted by the complainant
  2. Compliance Group (compliance_whistleblowing@krungsri.com)
  3. Ombudspersons through three channels:
     - Phone: For Head Office Tel. 85588, Branch Tel. 0-2296-5588
     - Mail: P.O. Box 169, Yannawa, Bangkok 10120
  4. Branch Standards Supervision Department Tel. 83456, press 1, then press 2
  5. Human Resources Group HR Hotline Tel. 85577
  6. Audit Committee
     - email: audit.committee@krungsri.com
     - Mail to: The Audit Committee Bank of Ayudhya PCL, Head Office 1222 Rama III Road, Bang Phongphang, Yan Nawa, Bangkok 10120
  7. MUFG Channel (English or Japanese language only)
- Nishimura & Asahi Law Firm
  - email: mufgwhistleblow@nishimura.com
  - Mail to: Otemon Tower, 1-1-2 Otemachi, Chiyoda-ku, Tokyo, 100-8124, Japan
- MUFG Audit Committee
  - email: mufg-group-helpline_kansaiinkai_PF@mufg.jp
  - Mail to: JP-Tower, 2-7-2, Marunouchi, Chiyoda-ku, Tokyo, 100-0005, Japan
- Information of the whistleblower or complainant, and persons involved, will be treated as confidential; it cannot be accessed by unrelated persons and, if necessary, shall be disclosed subject to laws or permission from the whistleblower or complainant and only to the person(s) involved.

- All investigation processes are carried out without delay and with fair consideration. Krungsri will collect information from whistleblowers or complainants, coordinate with the functions involved, track progress, and report the results of the investigation to the whistleblower or the complainant in case the identity of the whistleblower or the complainant is known, including reporting the results of operations to the executives and committees involved, as the case may be. Any clues or complaints related to senior management will be reported to the President and Chief Executive Officer. In cases involving the President and Chief Executive Officer, the Chairman of the Board of Directors shall receive the report.
- Krungsri strictly prohibits any retribution, persecution, or harassment against whistleblowers or persons involved in the examining process. Any acts of retribution will result in a severe disciplinary action, including termination of employment.
- Providing false whistleblowing or complaints, falsifying, distorting, or destroying evidence, suppressing the investigation of relevant facts, and obstruction of investigation by the competent authority is considered a violation of the Bank's disciplinary measures and may be considered an illegal act.

Number of cases or issues related to whistleblowing

In 2025, Krungsri received whistleblowing on matters that may be considered an act of fraud or a violation of the law and regulations, The Spirit & The Letter (S&L), policies, and procedures including the directive on Good Corporate Governance Principles and business ethics through the abovementioned whistleblowing channels, for a total of 47 cases, which had been investigated for 37 cases, and pending investigation for 10 cases. Identified 17 valid cases, the findings can be summarized as follows:

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	17	41	47

Details of cases or issues received through whistleblowing channels

Year of event	Details	Progress status
Jan 2025 - Dec 2025	**Case or issue** Matters related to non-compliance with laws, policies, procedures, and the Spirit & the Letter (S&L) were identified as valid cases, totaling 16 cases. **Topics or issues about** Compliance with laws, regulations, and rules **Investigation results** This constitutes a violation of the Spirit & the Letter (S&L), procedures, and policies. **Corrective actions** • Krungsri has already implemented corrective actions in accordance with the established internal procedures. • Employees have been reminded to strictly comply with all relevant regulations and policies.	Incident no longer subject to action
Jan 2025	**Case or issue** Other matters, such as improper performance of duties and inappropriate conduct by employees, were substantiated in one case. **Topics or issues about** Others :Improper performance of duties by an employee. **Investigation results** Inappropriate behavior toward colleagues or subordinates. **Corrective actions** The supervisor emphasized the importance of respectful communication in order to foster a positive working environment.	Incident no longer subject to action

The monitoring of compliance with other corporate governance policy and guidelines

Krungsri ensures compliance with the Principles, as evidenced below:

- Krungsri has never been acted upon or accused by regulators for failing to announce significant events within the time set by regulators or disclosing any information that does not comply with the requirements.
- There have been no cases involving a fine imposed due to misconduct, accusation, or civil sanctions of the Bank of Thailand, the Securities and Exchange Commission, the Stock Exchange of Thailand, or Office of the National Anti-Corruption Commission related to fraud or a breach of moral standards.

8.2 Report on the results of duty performance of the audit committee in the past year

8.2.1 Meeting attendance of audit committee [(1)]

In 2025, the Audit Committee held a total of 15 meetings with management and senior executives in charge of concerned units and internal auditors. Also, the Committee held 2 meetings with the external auditor without the presence of the management and 2 meetings with the Subsidiaries' Audit Committee. Details are shown below:

Meeting attendance of audit committee (times) : 15

List of Directors	Meeting attendance of audit committee			Average percentage meeting attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mrs. Tongurai Limpiti (Chairman of the audit committee)	15	/	15	15/15 (100.00%)
2. Dr. Jamlong Atikul (Member of the audit committee)	14	/	15	14/15 (93.33%)
3. Dr. Wittaya Watcharawittayakul (Member of the audit committee)	15	/	15	15/15 (100.00%)
4. Professor Dr. Sakda Thanitcul (Member of the audit committee)	15	/	15	15/15 (100.00%)
			Average Attendance Rate	**98.33%**

Remark : [(1)] *Secretary to the Audit Committee is Miss Puntipa Hannoraseth*

Remark: All four members are competent and experienced in reviews of financial statements.

In addition, in 2025, the Audit Committee held 2 meetings with the Risk and Compliance Committee on June 25, 2025 and December 17, 2025.

8.2.2 The results of duty performance of the audit committee

The Audit Committee performed duties within the scope and responsibilities specified in the Charter of the Audit Committee as assigned by the Board of Directors. In 2025, there were 15 meetings in total, including meetings with the management, senior executives from relevant groups, and internal auditor, audit committees of the companies within Krungsri Group, including two meetings with the auditor specifically without the management as well as two meetings with the Audit Committee within Krungsri Group. The meeting attendance of the individual Audit Committee members appears in the topic, 'Names of Members and Meetings of the Audit Committee'. In addition, the Audit Committee reported the results of each meeting to the Board of Directors for acknowledgement, which covers the following matters:

1. Financial reports

2. Internal control system and internal audit
3. Related party transactions or transactions that may create conflicts of interest
4. Good governance
5. Risk management
6. Compliance with regulatory requirements
7. External auditor
8. Others

8.3 Summary of the results of duty performance of subcommittees

8.3.1 - 8.3.2 Meeting attendance and the results of duty performance of subcommittees

Meeting attendance Executive Committee

Meeting Executive Committee (times) : 37

List of Directors	Meeting attendance Executive Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. Kenichi Yamato (The chairman of the executive committee)	35	/	37	35 / 37 (94.59%)
2. Mr. Bunsei Okubo (Member of the executive committee)	30	/	37	30 / 37 (81.08%)
3. Mr. Sayam Prasitsirigul (Member of the executive committee)	33	/	37	33 / 37 (89.19%)
4. Ms. Saisunee Hanprathueangsil (Member of the executive committee)	36	/	37	36 / 37 (97.30%)
5. Ms. Duangdao Wongpanitkrit (Member of the executive committee)	37	/	37	37 / 37 (100.00%)
6. Mr. Chandrashekar Subramanian Krishoolndmangalam (Member of the executive committee)	32	/	37	32 / 37 (86.49%)
			Average Meeting Attendance Rate	**93.14%**

List of Directors	Meeting attendance Executive Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
7. Mr. Pairote Cheunkrut (Member of the executive committee)	34	/	37	34 / 37 (91.89%)
8. Mr. Vasin Udomratchtavanich (Member of the executive committee)	36	/	37	36 / 37 (97.30%)
9. Mr. Kittichai Singha (Member of the executive committee)	36	/	37	36 / 37 (97.30%)
10. Mr. Prakob Phiencharoen (Member of the executive committee)	33	/	37	33 / 37 (89.19%)
11. Ms. Duangkamol Limpuangthip (Member of the executive committee)	34	/	37	34 / 37 (91.89%)
12. Mr. Hirotaka Kuroki (Member of the executive committee)	37	/	37	37 / 37 (100.00%)
13. Ms. Pathatai Kulachan (Member of the executive committee)	35	/	37	35 / 37 (94.59%)
			Average Meeting Attendance Rate	**93.14%**

The results of duty performance of Executive Committee

In 2025, The Executive Committee has performed its duties within the scope of authority. There was a total of 37 ordinary meetings scheduled in advance.

Meeting attendance Nomination and Remuneration Committee

Meeting Nomination and Remuneration Committee (times) : 14

List of Directors	Meeting attendance Nomination and Remuneration Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Dr. Jamlong Atikul (The chairman of the subcommittee, Independent director)	14	/	14	14 / 14 (100.00%)
2. Mr. Tinnawat Mahatharadol (Member of the subcommittee)	8	/	8	8 / 8 (100.00%)
3. Mr. Virat Phairatphiboon (Member of the subcommittee)	14	/	14	14 / 14 (100.00%)
4. Mr. Masatoshi Komoriya (Member of the subcommittee)	4	/	5	4 / 5 (80.00%)
5. Ms. Nopporn Tirawattanagool (Member of the subcommittee)	6	/	6	6 / 6 (100.00%)
6. Mr. Masakazu Osawa (Member of the subcommittee)	5	/	7	5 / 7 (71.43%)
			Average Meeting Attendance Rate	**91.91%**

The results of duty performance of Nomination and Remuneration Committee

In 2025, The Nomination and Remuneration Committee has performed its duties within the scope of authority. There was a total of 14 ordinary meetings scheduled in advance. In addition, The Nomination and Remuneration Committee held one meeting with the Risk and Compliance Committee on December 17, 2025. The summary of the proceedings is provided in Attachment 7.

Meeting attendance Risk and Compliance Committee

Meeting Risk and Compliance Committee (times) : 12

List of Directors	Meeting attendance Risk and Compliance Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. Virat Phairatphiboon (The chairman of the subcommittee)	11	/	12	11 / 12 (91.67%)
2. Mr. Tinnawat Mahatharadol (Member of the subcommittee)	8	/	8	8 / 8 (100.00%)
3. Mr. Jiro Omori (Member of the subcommittee)	12	/	12	12 / 12 (100.00%)
4. Mr. Pornsanong Tuchinda (Member of the subcommittee)	12	/	12	12 / 12 (100.00%)
5. Ms. Nopporn Tirawattanagool (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
Average Meeting Attendance Rate				**98.33%**

The results of duty performance of Risk and Compliance Committee

In 2025, The Risk and Compliance Committee has performed its duties within the scope of authority. There was a total of 12 ordinary meetings scheduled in advance. In addition, the Risk and Compliance Committee held two meetings with the Audit Committee on June 25, 2025, and December 17, 2025, and one meeting with the Nomination and Remuneration Committee on December 17, 2025. The summary of the proceedings is provided in Attachment 8.

Meeting attendance Sustainability Committee

Meeting Sustainability Committee (times) : 4

List of Directors	Meeting attendance Sustainability Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. Kenichi Yamato (The chairman of the subcommittee)	4	/	4	4 / 4 (100.00%)
2. Mr. Pairote Cheunkrut (Vice-chairman of the subcommittee)	4	/	4	4 / 4 (100.00%)
3. Mr. Bunsei Okubo (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
4. Ms. Saisunee Hanprathueangsil (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
5. Mr. Sayam Prasitsirigul (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
6. Ms. Duangdao Wongpanitkrit (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
7. Mr. Chandrashekar Subramanian Krishoolndmangalam (Member of the subcommittee)	2	/	4	2 / 4 (50.00%)
8. Mr. Vasin Udomratchtavanich (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
9. Mr. Kittichai Singha (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
10. Mr. Prakob Phiencharoen (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
Average Meeting Attendance Rate				**96.15%**

List of Directors	Meeting attendance Sustainability Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
11. Ms. Duangkamol Limpuangthip (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
12. Mr. Hirotaka Kuroki (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
13. Ms. Pathatai Kulachan (Member of the subcommittee)	4	/	4	4 / 4 (100.00%)
Average Meeting Attendance Rate				**96.15%**

The results of duty performance of Sustainability Committee

In 2025, The Sustainability Committee has performed its duties within the scope of authority. There was a total of 4 ordinary meetings scheduled in advance.

9. Internal control and related party transactions

9.1 Internal control

9.1.1 Adequacy and appropriateness of the company's internal control system

Company's internal control system : The Committee of Sponsoring Organizations of the Treadway Commission (COSO)

The Committee of Sponsoring Organizations of the Treadway Commission (COSO)

Internal Control and Internal Audit

Internal Control Systems

Krungsri recognizes the importance of internal controls and has adopted the Three Lines Modelan international governance standard involving the business function, the compliance supervision function, and the internal audit function. The three functions collaborate through work processes and controls applicable to each line of defense to ensure that we practice good governance and apply effective internal control principles based on the COSO (the Treadway Commission's Committee of Sponsoring Organizations) Internal Control–Integrated Framework.

The Bank complies with the Sarbanes-Oxley Act (SOX), including US-SOX of the United States and J-SOX of Japan. The SOX laws include applying COSO internal control principles focusing on Internal Control over Financial Reporting (ICFR) of business units in the Bank to be aligned with MUFG's requirements.

To be in alignment with these policies, the Bank places emphasis on audits in the areas of asset quality management; governance, risk management, and compliance (GRC); governance of companies within the Bank; responsible lending; market conduct; You Flight We Help; personal data protection; cybersecurity; prevention of risks from mule accounts; financial fraud; digital assets and blockchain management; climate change; environmental, social, and governance (ESG); achieving net-zero greenhouse gas emissions; and sustainability. These efforts aim to drive toward sustainability goals and assure the Bank's customers regarding our secure service provision.

Internal Audit Function

The internal audit function is a critical function within the Bank has a duty to assess sufficiency and appropriateness of internal control system for Krungsri Group's operations and working systems, including the activities that the Bank hires external personnels and takes part in performing internal control duty of the financial report operations. The Internal Audit Group performs its duties independently and reports directly to the Audit Committee comprising independent directors. (Internal auditors are not involved in any business operations.)

Internal Audit Group Responsibilities and Goals

1. Assurance Service

   The annual audit plan is formulated and adopts a risk-based approach including discussion with senior executives, and external auditors. The plan is considered and approved by the Audit Committee. During the year, there is follow-up on emerging risks which is used as part of adjusting the audit plan on a regular basis.

   In order to enhance audit efficiency, audit software is used to support our end-to-end audit processes (e.g., planning, execution, and reporting) as well as the follow-up process of audit findings rectification through the

Audit Tracking System. Furthermore, data analytics tools are used for more insight and to perform in-depth analyses.

The Bank continues to enhance audit coverage and increase efficiency by adopting data analytics technology as well as internal control concepts to be able to conduct continual audit and data analyses in response to and management of emerging risks, such as the continuous audit. In addition, risks are reported to auditees on a timely basis, while the audit process with proactive stakeholder communication and collaboration among senior executives, the internal audit departments, and the auditees is implemented.
The Bank has enhanced its audit processes by adopting a Data-Driven Audit approach and leveraging Generative AI in selected steps, such as providing audit recommendations and summaries, analyzing risk trends, and developing risk models. These advancements improve both the accuracy and timeliness of audit activities. The Bank has also expanded the audit scope to cover additional critical areas, while further developing proactive audit practices and more effective communication.

2. Consulting Service
The Internal Audit Group expands its impact on and influence within the Bank through the delivery of advisory services by providing advice on the implementation of internal controls for diverse business units. The Internal Audit Group has also developed a cooperative relationship with the second line of defense (e.g., compliance, risk management, fraud management) and the Branch Operational Risk Management Department, to continually mitigate the risks arising from the Bank's operations.

3. Personnel Development
The Bank's auditors are given continuous training, including professional training courses and certified courses on internal auditing, as well as training courses that are important to today's banking business. With regards to emerging areas for auditing that are particularly complicated, the Bank may consider hiring external consultants to participate in such auditing operations to share knowledge and enhance auditing competency.

To elevate the standards of the internal audit profession, the Bank has emphasized integrating technology into the audit process and enhancing the capabilities of its internal auditors. This is achieved through multidimensional learning, including technology and emerging risk management, via both domestic training programs and knowledge-sharing initiatives. The Bank continues to exchange audit knowledge with external auditors, including MUFG auditors, in various areas (e.g., ESG and cybersecurity).

The Bank has established a technology talent development roadmap covering Upskilling and Reskilling in Data Analytics, AI/ML, and Visualization to prepare for emerging risks in the digital era. The Bank also shares Data Analytics knowledge with internal audit teams of overseas subsidiaries to elevate the audit standards across the Group. In addition, the Bank participates in the AI Community together with business units, providing internal auditors with opportunities to learn, exchange knowledge, and jointly develop AI-related audit use cases. This initiative aims to equip internal auditors with a digital mindset, fostering attitudes and approaches ready to navigate changes in the digital era, while also promoting a culture of innovation.

4. Audit Quality Control and Improvement
The audit quality of Krungsri is regularly reviewed by an independent party, and external quality assessment is performed by an external consulting firm every five years. The latest overall assessment results revealed that the activities generally conform with the International Internal Audit (IIA) Standards. Furthermore, the Audit-on-Audit process is conducted by MUFG to provide additional recommendations on our audit practices. The Bank also

performs continuous monitoring over the internal audit function of subsidiaries in the Financial Business Group in adherence with internal audit standards and guidelines and conducts the Audit-on-Audit of subsidiaries' internal audit offices where appropriate.

5. Value-Added Service

To achieve good governance and effectiveness of internal controls, the Bank developed an e-learning program, 'Internal Control Framework under COSO Principles', as a training course to be completed every two years by all employees. The Bank has continuously monitored risks related to operations and business units, thus ensuring a timely response to significant risks. In addition, continuous audit using data analytics is regularly performed to identify risks and control deficiencies occurring during business processes, and there is coordination with relevant units to quickly rectify such events.

Krungsri evaluates management's risk awareness and risk management (Risk Awareness and Response Assessment: RARA) and encourages business units to raise their risk awareness through self-identified issues or control deficiencies (Management Self-Identified Issues: MSIIs) together with formal action plans via the M-Si system, which was developed by the Internal Audit Group. This has been embedded in and proven a sound element of risk culture at Krungsri.

The Bank has incorporated an AI Governance Framework into its risk management processes to ensure that the use of AI aligns with safety, transparency, and ethical standards. The Bank has also enhanced its Risk Assessment Guidelines to cover technology and AI-related risks, as well as other emerging risks such as climate risk and geopolitical risk.

9.1.2 Deficiencies related to the internal control system

	2023	2024	2025
Total number of deficiencies related to the internal control system (cases)	0	0	0

9.1.3 Opinions of the audit committee and auditor's observations on internal control

Does the audit committee have opinions on internal control different from the board of directors' opinions? : No

Does the auditor have any observations on the company's internal control? : No

9.1.4 Opinions of the audit committee on the position of the head of the internal audit unit

Head of the internal audit unit : Internal personnel

The Audit Committee is of the opinion that the Head of Internal Audit Group has adequate educational background, work experience, and training to carry out her duties. An annual performance evaluation of the Head of Internal Audit Group was conducted by the Audit Committee.

9.1.5 Appointment, discharge, and transfer of the head of the internal audit unit

Does the appointment, discharge, and transfer of the head of the internal audit unit require the audit committee approval? : Yes

Head of Internal Audit Group's Appointment

The Board of Directors appointed Ms. Puntipa Hannoraseth as the 'Head of Internal Audit Group' according to the Audit Committee's endorsement on April 27, 2009. Ms. Puntipa Hannoraseth has vast experience in internal audit practices, appropriate qualifications in performing duties and understands the structure and culture of the banking business and always conduct internal audit training. Therefore, she is appropriate to perform such duties completely and correctly. The appointments, transfers, employment termination, remuneration, and annual merit payment consideration for this position are evaluated and conducted by the Audit Committee.

9.2 Related party transactions

Krungsri discloses information regarding the related party transactions under section 7.26 of notes to the Consolidated and Krungsri's financial statements for the year ended December 31, 2025 and 2024.

Krungsri and Krungsri Group have business transactions with subsidiaries, associates, joint ventures and related companies. These transactions are with companies that have shareholding and/or joint shareholders and/or directors with Krungsri and Krungsri Group and with related persons. Such loans to related parties have the policy of setting up the allowance for expected credit loss which complies with the BOT regulations same as loans and other debtors.

Necessity and Justification for the Transactions

These related party transactions are necessary and justified in order to generate maximum benefits to Krungsri. Loans, deposits and contingent liabilities with executives from the level of executive vice presidents and above as well as loans to related companies having joint shareholding or directors in common with Krungsri are considered as part of our normal business.

Approval Process of Related Party Transactions

All of Krungsri's related party transactions on loans are part of our normal business and, as such, are subject to our normal loan approval procedures which the authorization of the amount of credit approval is clearly determined based on type of customers. Executives with related interest shall not participate in the approval process.

Other significant related party transactions are considered and approved by the authorized person and/or Financial Management Committee, Executive Committee and/or the Board of Directors, whereby the Audit Committee provides opinions concerning the necessity of such transactions and the propriety of the pricing so as to ensure that they are necessary and justified in order to generate maximum benefits to Krungsri. Type, value, and procedure for each transaction shall comply with Krungsri's internal rules regarding related party transactions.

Policies and Prospects for Related Party Transactions

Krungsri's policies and prospects for related party transactions in the future will remain unchanged from the previous years. Such transactions will continue to be considered as part of Krungsri's normal business which are under an arm's length basis with the same conditions as other customers.

Related party transactions

Does the company have any related party transactions? : Yes

9.2.1 - 9.2.2 Names of the group of persons who may have a conflict of interest, nature of relationship, and information on related party transactions

For 2023 and 2024, there were major related party transactions with individuals or related companies involving 159 and 167 related individuals or companies, respectively. Details are provided in the 2023 the Annual Registration Statement/ Annual Report (Form 56-1 One Report) on pages 214-219 and 266-273, respectively.
For 2025, the details are as follows:

Persons/entities with potential conflicts

Name of person or entity/type of business	Nature of relationship	Information as of date
In 2025, there were six groups of related juristic persons, comprising a total of 193 companies. Details are provided in Attachment 9: Summary of Major Related Party Transactions with Individuals or Related Business Entities as of December 31, 2025. Service provision / product distribution / investment business	Group 1 = Juristic name under MUFG Group 2 = Juristic name under Ratanarak Group Group 3 = Juristic name which director and/or Executive officer of the Bank and/or subsidiaries including related person hold shares totally equal or greater than 20%. Group 4 = Juristic name which director and/or Executive officer of the Bank and/or subsidiaries including related person is appointed as authorized director of the entity. Group 5 = Juristic name which director and/or Executive officer of the Bank and/or subsidiaries including related person is appointed as authorized director of the entity and hold shares totally equal or greater than 20%. Group 6 = Juristic name which the Bank and/or subsidiaries have joint control over the entity.	31 Dec 2025

Details of related party transactions

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
In 2025, there were six groups of related juristic persons, comprising a total of 193 companies. Details are provided in Attachment 9: Summary of Major Related Party Transactions with Individuals or Related Business Entities as of December 31, 2025.			
Transaction 1 Nature of transaction	414.20	719.40	633.30

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Interbank and money market items (Assets) Details - Necessity/reasonableness In accordance with Section 9.2 on Related Party Transactions, Subsection: Necessity and Justification for the Transactions. Audit committee's opinion In accordance with Section 9.2 on Related Party Transactions, Subsection: Approval Process of Related Party Transactions.			
Transaction 2 Nature of transaction Investment Details - Necessity/reasonableness In accordance with Section 9.2 on Related Party Transactions, Subsection: Necessity and Justification for the Transactions. Audit committee's opinion In accordance with Section 9.2 on Related Party Transactions, Subsection: Approval Process of Related Party Transactions.	61.20	47.40	635.40
Transaction 3 Nature of transaction Loans and accrued interest receivables Details - Necessity/reasonableness	14,553.10	16,885.90	21,966.80

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
In accordance with Section 9.2 on Related Party Transactions, Subsection: Necessity and Justification for the Transactions. Audit committee's opinion In accordance with Section 9.2 on Related Party Transactions, Subsection: Approval Process of Related Party Transactions.			
Transaction 4 Nature of transaction Derivatives (Assets) Details - Necessity/reasonableness In accordance with Section 9.2 on Related Party Transactions, Subsection: Necessity and Justification for the Transactions. Audit committee's opinion In accordance with Section 9.2 on Related Party Transactions, Subsection: Approval Process of Related Party Transactions.	265.40	76.80	121.90
Transaction 5 Nature of transaction Premises and equipment, net Details - Necessity/reasonableness In accordance with Section 9.2 on Related Party Transactions, Subsection: Necessity and Justification for the Transactions. Audit committee's opinion	95.20	60.50	25.90

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
In accordance with Section 9.2 on Related Party Transactions, Subsection: Approval Process of Related Party Transactions.			
Transaction 6 Nature of transaction Other assets Details - Necessity/reasonableness In accordance with Section 9.2 on Related Party Transactions, Subsection: Necessity and Justification for the Transactions. Audit committee's opinion In accordance with Section 9.2 on Related Party Transactions, Subsection: Approval Process of Related Party Transactions.	18.50	18.40	24.20
Transaction 7 Nature of transaction Deposits Details - Necessity/reasonableness In accordance with Section 9.2 on Related Party Transactions, Subsection: Necessity and Justification for the Transactions. Audit committee's opinion In accordance with Section 9.2 on Related Party Transactions, Subsection: Approval Process of Related Party Transactions.	27,872.20	23,192.80	30,330.60
Transaction 8	7,353.10	3,792.60	976.10

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Nature of transaction Interbank and money market items (Liabilities) Details - Necessity/reasonableness In accordance with Section 9.2 on Related Party Transactions, Subsection: Necessity and Justification for the Transactions. Audit committee's opinion In accordance with Section 9.2 on Related Party Transactions, Subsection: Approval Process of Related Party Transactions.			
Transaction 9 Nature of transaction Derivatives (Liabilities) Details - Necessity/reasonableness In accordance with Section 9.2 on Related Party Transactions, Subsection: Necessity and Justification for the Transactions. Audit committee's opinion In accordance with Section 9.2 on Related Party Transactions, Subsection: Approval Process of Related Party Transactions.	58.60	13.90	6.70
Transaction 10 Nature of transaction Debt issued and borrowings Details	264.50	262.70	0.00

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
- Necessity/reasonableness In accordance with Section 9.2 on Related Party Transactions, Subsection: Necessity and Justification for the Transactions. Audit committee's opinion In accordance with Section 9.2 on Related Party Transactions, Subsection: Approval Process of Related Party Transactions.			
Transaction 11 Nature of transaction Provisions Details - Necessity/reasonableness In accordance with Section 9.2 on Related Party Transactions, Subsection: Necessity and Justification for the Transactions. Audit committee's opinion In accordance with Section 9.2 on Related Party Transactions, Subsection: Approval Process of Related Party Transactions.	6.10	3.40	5.50
Transaction 12 Nature of transaction Other liabilities Details - Necessity/reasonableness	339.30	146.30	93.10

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
In accordance with Section 9.2 on Related Party Transactions, Subsection: Necessity and Justification for the Transactions. Audit committee's opinion In accordance with Section 9.2 on Related Party Transactions, Subsection: Approval Process of Related Party Transactions.			
Transaction 13 Nature of transaction Derivatives (Notional amount) Details - Necessity/reasonableness In accordance with Section 9.2 on Related Party Transactions, Subsection: Necessity and Justification for the Transactions. Audit committee's opinion In accordance with Section 9.2 on Related Party Transactions, Subsection: Approval Process of Related Party Transactions.	11,760.50	8,573.40	7,288.60
Transaction 14 Nature of transaction Contingent liabilities Details - Necessity/reasonableness In accordance with Section 9.2 on Related Party Transactions, Subsection: Necessity and Justification for the Transactions. Audit committee's opinion	270.60	326.90	426.00

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
In accordance with Section 9.2 on Related Party Transactions, Subsection: Approval Process of Related Party Transactions.			

9.2.4 Information on appraised assets and appraisal price in conjunction with the execution of related party transactions

Can be referred in attachment 4: assets for business undertaking and details of asset appraisal

Part 3 Financial Statement

Board of Directors' Responsibility Statement for the Financial Report

Report of the Board of Directors' Responsibility for Financial Reporting

The Board of Directors is responsible for the Bank's financial statements, the consolidated financial statements of the Bank and its subsidiaries and all financial information appearing in the Annual Registration Statement / Annual Report 2025 (Form 56-1 One Report). These financial statements have been prepared in accordance with Thai Financial Reporting Standards. The Bank has chosen appropriate accounting policies applied on consistent basis, including careful consideration together with prudent and the best estimations where necessary and adequate disclosures have been made in the notes to the financial statements. These financial statements have been audited by independent auditors who have given their unmodified opinions. The financial statements reflect the true and fair financial position and operating results of the Bank and its subsidiaries, thus being useful to all shareholders and investors.

The Board of Directors has also adopted and maintained appropriate and effective systems of risk management and internal control so that we can be reasonably assured that accounting records are accurate, complete, and adequate to maintain the assets of the Bank and these controls also identify weaknesses requiring preventive measures against fraud or other significant irregularities in the operations of the Bank.

In this regard, the Board of Directors has appointed an Audit Committee, independent directors, to be responsible for reviewing the quality of financial reporting and internal control mechanisms appropriately and efficiently and reviewing the Bank's performance in accordance with the laws relevant to the business of the Bank including the related party transactions to ensure that the aforementioned transactions are reasonable and optimized to the Bank. The opinion of the Audit Committee with regard to these matters appears in the Report of the Audit Committee which is presented in the Form 56-1 One Report.

The Board of Directors is of the opinion that the Bank's internal controls are satisfactory and allow for reasonable confidence in the reliability of the Bank's financial statements, the consolidated financial statements of the Bank and its subsidiaries for the year ended December 31, 2025.

(Mr. Kenichi Yamato)	(Miss Duangdao Wongpanitkrit)
President and Chief Executive Officer	Director

Auditor's Report

REPORT OF THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

TO THE SHAREHOLDERS AND BOARD OF DIRECTORS
BANK OF AYUDHYA PUBLIC COMPANY LIMITED

Opinion

We have audited the consolidated financial statements of Bank of Ayudhya Public Company Limited and its subsidiaries (the "Bank and subsidiaries") and the Bank's financial statements of Bank of Ayudhya Public Company Limited (the "Bank"), which comprise the consolidated and Bank's statements of financial position as at December 31, 2025, and the related consolidated and Bank's statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and notes to the financial statements, including material accounting policies information.

In our opinion, the accompanying consolidated and Bank's financial statements present fairly, in all material respects, the financial position of Bank of Ayudhya Public Company Limited and its subsidiaries and of Bank of Ayudhya Public Company Limited as at December 31, 2025, and its financial performance and its cash flows for the year then ended in accordance with Thai Financial Reporting Standards ("TFRSs") and Bank of Thailand's regulations.

Basis for Opinion

We conducted our audit in accordance with Thai Standards on Auditing ("TSAs"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated and Bank's Financial Statements section of our report. We are independent of the Bank and subsidiaries 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 our audit of the consolidated and Bank's financial statements, and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Key Audit Matters	Audit Responses

Allowance for expected credit loss
 	
The allowance for expected credit loss ("ECL") on loans to customers and provisions for loan commitments and financial guarantee contracts are considered to be a matter of most significance as they require the application of judgment, estimation and the use of subjective assumptions by management of the Bank and subsidiaries.
 	
The Bank and subsidiaries have applied the Thai Financial Reporting Standard No. 9 - Financial Instruments ("TFRS 9") and related Bank of Thailand (the "BOT")'s regulations. This standard requires the Bank and subsidiaries to recognize impairment loss based on expected credit loss.
 	
The ECL is measured based forward-looking information basis by calculating on a probability-weighted credit losses with respective risk of expected cash shortfalls either based on credit events arising in the 12 months from the reporting date or based on credit events arising over the lifetime of the financial instrument; depending on the significant increase in credit risk ("SICR") since initial recognition.
	Based on our risk assessment, we established an audit approach including controls and substantive testing as a basis for our opinion. Accordingly, we have performed the following procedures amongst others. Our procedures include:
	
	We have assessed the design and implementation as well as operating effectiveness of the controls related to the process and policy for ECL methodology including model monitoring and validation which have been performed by the Bank and its subsidiaries, and post model adjustment of the ECL and; we have assessed the control system in this process, including automated controls in the IT systems.
	
	We collectively and individually assessed loans to customers regarding the appropriateness of allowance for expected credit loss and the recognition at the reporting date as follows:
	
	• For the collectively assessed loans to customers, we have performed, among the others, the following procedures:
	  • With the involvement of our internal specialist, we have analyzed the applied methodology for estimating ECL, including the adequacy of risk parameters applied, model performance testing, post model adjustment and compliance with the requirements of TFRS 9 and the BOT's regulations.
	  • Independent recalculation by our internal specialist on sample basis of the value of ECL for selected portfolios in the collective assessment method.

Key Audit Matters	Audit Responses

Allowance for expected credit loss (continued)
 	
The post model adjustment may also be recorded by the Bank and subsidiaries using credit expert assumptions and judgment where the inputs, assumptions and/or modelling techniques do not capture all relevant risk factors in respect to the current economic conditions and market circumstances.
 	
Accounting policy and related the BOT's regulations for the allowance for expected credit loss, detail of allowance for expected credit loss were disclosed in Notes 4.7, 6.2, and 7.9 to the financial statements, respectively.
	• For the individually assessed loans to customers, we have performed, among the others, the following procedures:
	  • We have assessed the appropriateness of the process for identifying indicators of impairment.
	  • We assessed the appropriateness of estimation of allowances for a selected sample of exposures with identified evidence of impairment with respect to the appropriateness of the assumed collateral values and assumptions concerning other cash flows.
	• Our audit procedures included reconciliation of the data used in the ECL calculation to confirm the accuracy and completeness of the recognition of loans to customers, loan commitments and financial guarantee contracts that are the basis for the calculation of impairment losses and provision, as well as the value of these ECL and provisions for loan commitments and financial guarantee contracts.
	• In respect of post model adjustment, based on current economic conditions and market circumstances, our audit procedures included the evaluation of the design and implementation of internal control in this process. We assessed the completeness and appropriateness of the assumptions, input data and performed the calculation of the post model adjustment with support from our internal specialist.
	
	For the IT systems and individual data processing systems used in the ECL calculation, we have assessed the relevant effectiveness of application controls and general IT controls with the involvement of our internal IT specialists.

Other Information

Management is responsible for the other information. The other information comprises information in the annual report, but does not include the consolidated and Bank's financial statements and our auditor's report thereon, which is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated and Bank's financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and Bank's financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to management and those charged with governance for correction of the misstatement.

Responsibilities of Management and Those Charged with Governance for the Consolidated and Bank's Financial Statements

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

In preparing the consolidated and Bank's financial statements, management is responsible for assessing the Bank and subsidiaries' 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 subsidiaries or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the consolidated and Bank's 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 our 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 Bank's financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated and Bank's 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 our 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 subsidiaries' 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 subsidiaries' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank and subsidiaries to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated and the Bank's financial statements, including the disclosures, and whether the consolidated and Bank's financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Bank and subsidiaries to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We 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 we identify during our audit.

We also provide those charged with governance with a statement that we 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 our independence, and where applicable, related safeguards.

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

Nisakorn Songmanee
Certified Public Accountant (Thailand)
Registration No. 5035
DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT CO., LTD.

BANGKOK
February 25, 2026

Financial Statements

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT DECEMBER 31, 2025

Unit: Thousand Baht

		CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	Notes	**December 31, 2025**	**December 31, 2024**	**December 31, 2025**	**December 31, 2024**
ASSETS					
CASH		25,948,942	28,700,785	24,689,854	27,354,521
INTERBANK AND MONEY MARKET ITEMS, NET	7.3	433,572,753	470,189,657	417,163,826	451,672,019
FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS	7.4	13,897,451	10,332,818	13,155,822	9,585,675
DERIVATIVES ASSETS	7.5	22,376,939	27,766,683	22,343,112	27,914,312
INVESTMENTS, NET	7.6	174,736,165	137,690,533	168,307,257	132,362,046
INVESTMENTS IN SUBSIDIARIES, ASSOCIATE AND JOINT VENTURES, NET	7.7	7,385,335	18,742,197	100,681,535	94,865,753
LOANS TO CUSTOMERS AND ACCRUED INTEREST RECEIVABLES, NET	7.8	1,851,162,088	1,819,634,854	1,524,556,364	1,588,341,089
PROPERTIES FOR SALE, NET	7.10	6,155,437	5,683,036	5,603,773	5,421,327
PREMISES AND EQUIPMENT, NET	7.11	36,698,713	36,462,496	30,328,389	31,466,056
GOODWILL AND OTHER INTANGIBLE ASSETS, NET	7.12	38,916,962	32,179,002	5,621,251	4,926,957
DEFERRED TAX ASSETS	7.13	5,439,010	5,438,708	-	133,994
OTHER ASSETS, NET	7.14	30,866,895	27,253,635	21,467,675	19,065,362
TOTAL ASSETS		2,647,156,690	2,620,074,404	2,333,918,858	2,393,109,111

Notes to the consolidated and the Bank's financial statements form an integral part of these financial statements

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT DECEMBER 31, 2025

Unit: Thousand Baht

		CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	Notes	**December 31, 2025**	**December 31, 2024**	**December 31, 2025**	**December 31, 2024**
LIABILITIES AND EQUITY					
DEPOSITS	7.15	1,735,328,469	1,822,229,299	1,735,881,535	1,804,335,337
INTERBANK AND MONEY MARKET ITEMS	7.16	229,720,984	186,588,164	146,902,977	142,311,368
LIABILITY PAYABLE ON DEMAND		4,635,646	4,309,830	4,635,291	4,309,829
DERIVATIVES LIABILITIES	7.5	26,265,695	26,584,132	26,166,178	26,879,364
DEBT ISSUED AND BORROWINGS	7.17	118,649,042	100,319,743	72,211,529	79,381,559
PROVISIONS	7.18	12,500,447	12,454,490	8,894,605	9,624,162
DEFERRED TAX LIABILITIES	7.13	119,996	1,557,316	75,021	-
OTHER LIABILITIES	7.19	79,845,385	70,222,671	45,270,154	41,358,314
TOTAL LIABILITIES		2,207,065,664	2,224,265,645	2,040,037,290	2,108,199,933
EQUITY					
SHARE CAPITAL	7.23				
Authorized share capital					
7,574,143,747 ordinary shares of					
Baht 10 each		75,741,437	75,741,437	75,741,437	75,741,437
Issued and paid-up share capital					
7,355,761,773 ordinary shares of					
Baht 10 each		73,557,618	73,557,618	73,557,618	73,557,618
PREMIUM ON ORDINARY SHARES		52,878,749	52,878,749	52,878,749	52,878,749
OTHER RESERVES		1,127,911	3,992,379	6,279,680	6,688,455
RETAINED EARNINGS					
Appropriated					
Legal reserve		7,574,144	7,574,144	7,574,144	7,574,144
Unappropriated		279,623,422	254,004,564	153,591,377	144,210,212
TOTAL BANK'S EQUITY		414,761,844	392,007,454	293,881,568	284,909,178
NON-CONTROLLING INTEREST		25,329,182	3,801,305	-	-
TOTAL EQUITY		440,091,026	395,808,759	293,881,568	284,909,178
TOTAL LIABILITIES AND EQUITY		2,647,156,690	2,620,074,404	2,333,918,858	2,393,109,111

Notes to the consolidated and the Bank's financial statements form an integral part of these financial statements

(Mr. Kenichi Yamato)
President and Chief Executive Officer

(Miss Duangdao Wongpanitkrit)
Director

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2025

Unit: Thousand Baht

	Notes	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
		2025	2024	2025	2024
INTEREST INCOME	7.31	147,383,171	156,537,980	88,745,771	102,569,263
INTEREST EXPENSES	7.32	38,849,777	48,644,322	32,519,258	41,086,502
INTEREST INCOME, NET		108,533,394	107,893,658	56,226,513	61,482,761
FEES AND SERVICE INCOME		36,420,548	34,644,909	14,618,516	14,436,516
FEES AND SERVICE EXPENSES		9,936,091	9,726,923	6,732,885	6,736,817
FEES AND SERVICE INCOME, NET	7.33	26,484,457	24,917,986	7,885,631	7,699,699
GAINS ON FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS, NET	7.34	7,503,110	6,676,907	7,545,997	6,756,946
GAINS (LOSSES) ON INVESTMENTS, NET	7.35	2,935,740	-	(6,316,538)	(1,144,000)
SHARE OF PROFIT FROM INVESTMENT USING EQUITY METHOD		1,290,284	1,528,997	-	-
DIVIDEND INCOME		576,196	515,569	5,154,028	4,054,253
BAD DEBTS RECOVERIES		9,346,706	8,853,870	3,225,945	3,472,680
OTHER OPERATING INCOME		3,649,892	2,892,285	3,350,879	2,673,464
TOTAL OPERATING INCOME		160,319,779	153,279,272	77,072,455	84,995,803
OTHER OPERATING EXPENSES					
Employee's expenses		39,203,623	35,325,203	21,588,460	19,921,266
Directors' remuneration		84,662	83,378	65,739	66,432
Premises and equipment expenses		8,989,733	9,000,629	6,020,578	6,283,534
Taxes and duties		4,234,466	4,254,101	2,008,632	2,291,658
Others		22,857,597	19,467,989	8,240,093	8,590,413
Total other operating expenses		75,370,081	68,131,300	37,923,502	37,153,303
EXPECTED CREDIT LOSS	7.36	43,789,567	45,782,137	19,509,259	18,187,660
PROFIT FROM OPERATING BEFORE INCOME TAX EXPENSES		41,160,131	39,365,835	19,639,694	29,654,840
INCOME TAX EXPENSES	7.37	7,717,570	8,961,901	4,188,863	5,189,432
NET PROFIT		33,442,561	30,403,934	15,450,831	24,465,408

Notes to the consolidated and the Bank's financial statements form an integral part of these financial statements

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)

FOR THE YEAR ENDED DECEMBER 31, 2025

Unit: Thousand Baht

		CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	Notes	**2025**	**2024**	**2025**	**2024**
OTHER COMPREHENSIVE INCOME					
Items that will be reclassified subsequently to profit or loss:					
Gain (loss) on investments in debt instruments at fair value through other comprehensive income		1,877,141	2,494,366	1,152,691	1,442,067
Gain (loss) on hedges		(543,445)	(249,475)	(497,223)	(245,662)
Gain (loss) arising from translating the financial statements of foreign operation		(3,345,723)	(1,399,130)	(20,255)	-
Share of other comprehensive income of associate and joint venture		(104,010)	(91,491)	-	-
Income tax relating to components of other comprehensive income	7.38	(273,863)	(490,577)	(131,094)	(239,281)
Items that will not be reclassified subsequently to profit or loss:					
Gain (loss) on investments designated at fair value through other comprehensive income		(714,451)	357,531	(972,291)	206,361
Actuarial gain (loss) on defined benefit plans		57,507	(344,937)	59,589	(323,598)
Share of other comprehensive income of associate and joint venture		(4,344)	(5,659)	-	-
Income tax relating to components of other comprehensive income	7.38	128,718	(7,160)	182,540	23,447
Total other comprehensive income, net		(2,922,470)	263,468	(226,043)	863,334
TOTAL COMPREHENSIVE INCOME		30,520,091	30,667,402	15,224,788	25,328,742
NET PROFIT ATTRIBUTABLE					
Owners of the Bank		31,738,438	29,699,751	15,450,831	24,465,408
Non-controlling interest		1,704,123	704,183	-	-
		33,442,561	30,403,934	15,450,831	24,465,408
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE					
Owners of the Bank		29,036,216	29,880,881	15,224,788	25,328,742
Non-controlling interest		1,483,875	786,521	-	-
		30,520,091	30,667,402	15,224,788	25,328,742
EARNINGS PER SHARE OF OWNERS OF THE BANK					
BASIC EARNINGS PER SHARE	**BAHT**	4.31	4.04	2.10	3.33
WEIGHTED AVERAGE NUMBER OF ORDINARY SHARES	**SHARES**	7,355,761,773	7,355,761,773	7,355,761,773	7,355,761,773

Notes to the consolidated and the Bank's financial statements form an integral part of these financial statements

(Mr. Kenichi Yamato)
President and Chief Executive Officer

(Miss Duangdao Wongpanitkrit)
Director

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2025

Unit: Thousand Baht

		CONSOLIDATED FINANCIAL STATEMENTS													
		Owners of the Bank												Non-	Total
				Other reserves							Retained Earnings		Total	Controlling	
		Issued and Paid-up Share Capital	Premium on Share Capital	Asset Appraisal Surplus	Fair Value Reserve	Foreign Currency Translation	Hedging Reserve	Share of Other Comprehensive Income	Deficit from Business Combination under Common Control	Deficit from Change in Ownership Interest in Subsidiaries	Appropriated Legal Reserve	Unappropriated	Bank's Equity	Interest	
	Notes														
Balance as of January 1, 2024		73,557,618	52,878,749	11,774,635	(1,292,785)	(779,240)	217,312	(70,580)	(5,217,755)	(952,862)	7,574,144	230,764,350	368,453,586	3,000,088	371,453,674
Change in asset revaluation surplus		-	-	(453,196)	-	-	-	-	-	-	-	453,196	-	-	-
Dividend payment	7.23.2	-	-	-	-	-	-	-	-	-	-	(6,252,397)	(6,252,397)	(59,288)	(6,311,685)
Transfer of investment revaluation reserve upon disposal of equity investments designated at FVOCI		-	-	-	279,697	-	-	-	-	-	-	(279,697)	-	-	-
Total comprehensive income		-	-	-	2,031,272	(1,259,110)	(196,671)	(87,004)	-	-	-	29,392,394	29,880,881	786,521	30,667,402
Others		-	-	-	5	(1,181)	31	-	-	(189)	-	(73,282)	(74,616)	73,984	(632)
Balance as of December 31, 2024		73,557,618	52,878,749	11,321,439	1,018,189	(2,039,531)	20,672	(157,584)	(5,217,755)	(953,051)	7,574,144	254,004,564	392,007,454	3,801,305	395,808,759
Balance as of January 1, 2025		73,557,618	52,878,749	11,321,439	1,018,189	(2,039,531)	20,672	(157,584)	(5,217,755)	(953,051)	7,574,144	254,004,564	392,007,454	3,801,305	395,808,759
Change in asset revaluation surplus		-	-	(248,768)	-	-	-	-	-	-	-	248,768	-	-	-
Dividend payment	7.23.2	-	-	-	-	-	-	-	-	-	-	(6,252,398)	(6,252,398)	(580,430)	(6,832,828)
Transfer of investment revaluation reserve upon disposal of equity investments designated at FVOCI		-	-	-	113,719	-	-	-	-	-	-	(113,719)	-	-	-
Total comprehensive income		-	-	-	758,022	(2,975,683)	(400,199)	(111,557)	-	-	-	31,765,633	29,036,216	1,483,875	30,520,091
Others		-	-	-	-	-	(2)	-	-	-	-	(29,426)	(29,428)	20,624,432	20,595,004
Balance as of December 31, 2025		73,557,618	52,878,749	11,072,671	1,889,930	(5,015,214)	(379,529)	(269,141)	(5,217,755)	(953,051)	7,574,144	279,623,422	414,761,844	25,329,182	440,091,026

Notes to the consolidated and the Bank's financial statements form an integral part of these financial statements

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN EQUITY (CONTINUED)

FOR THE YEAR ENDED DECEMBER 31, 2025

Unit: Thousand Baht

		THE BANK'S FINANCIAL STATEMENTS									
		Issued and	Premium	Other reserves					Retained Earnings		Total
		Paid-up	on Share	Asset	Fair Value	Foreign	Hedging	Deficit from Business	Appropriated	Unappropriated	
		Share	Capital	Appraisal	Reserve	Currency	Reserve	Combination under	Legal		
	Notes	Capital		Surplus		Translation		Common Control	Reserve		
Balance as of January 1, 2024		73,557,618	52,878,749	11,774,635	(1,067,036)	-	208,055	(5,217,755)	7,574,144	126,124,423	265,832,833
Change in asset revaluation surplus		-	-	(453,196)	-	-	-	-	-	453,196	-
Dividend payment	7.23.2	-	-	-	-	-	-	-	-	(6,252,397)	(6,252,397)
Transfer of investment revaluation reserve upon											
disposal of equity investments designated at FVOCI		-	-	-	321,539	-	-	-	-	(321,539)	-
Total comprehensive income		-	-	-	1,318,743	-	(196,530)	-	-	24,206,529	25,328,742
Balance as of December 31, 2024		73,557,618	52,878,749	11,321,439	573,246	-	11,525	(5,217,755)	7,574,144	144,210,212	284,909,178
Balance as of January 1, 2025		73,557,618	52,878,749	11,321,439	573,246	-	11,525	(5,217,755)	7,574,144	144,210,212	284,909,178
Change in asset revaluation surplus		-	-	(248,768)	-	-	-	-	-	248,768	-
Dividend payment	7.23.2	-	-	-	-	-	-	-	-	(6,252,398)	(6,252,398)
Transfer of investment revaluation reserve upon											
disposal of equity investments designated at FVOCI		-	-	-	113,707	-	-	-	-	(113,707)	-
Total comprehensive income		-	-	-	144,320	(20,255)	(397,779)	-	-	15,498,502	15,224,788
Balance as of December 31, 2025		73,557,618	52,878,749	11,072,671	831,273	(20,255)	(386,254)	(5,217,755)	7,574,144	153,591,377	293,881,568

Notes to the consolidated and the Bank's financial statements form an integral part of these financial statements

(Mr. Kenichi Yamato)
President and Chief Executive Officer

(Miss Duangdao Wongpanitkrit)
Director

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2025

Unit: Thousand Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	**2024**	**2025**	**2024**
CASH FLOWS FROM OPERATING ACTIVITIES				
Income from operating before income tax expenses	41,160,131	39,365,835	19,639,694	29,654,840
Adjustments to reconcile income to cash received (paid) from operating activities:				
Depreciation and amortization	7,014,630	6,345,388	4,091,877	3,880,437
Expected credit loss	43,789,567	45,782,137	19,509,259	18,187,660
(Gain) loss on translation in foreign currencies	(2,293,357)	4,860,251	(2,293,357)	4,860,251
Unrealized (gain) loss from revaluation of derivatives	3,002,233	(4,798,960)	3,010,093	(4,697,212)
Share of profit from investment using equity method	(1,290,284)	(1,528,997)	-	-
(Gain) loss on investment	(2,935,740)	-	6,316,538	1,144,000
Amortization of premium on investments in debt securities	567,741	185,981	623,549	268,698
Gain on sales of properties for sale	(1,514,871)	(1,360,795)	(1,387,805)	(1,296,466)
Loss on sales of premises and equipment (reversal)	(33,025)	347,190	87,312	45,500
Loss on impairment of properties for sale (reversal)	324,959	111,287	(87,226)	21,826
Loss on impairment of premises and equipment	-	53,143	-	-
Loss on impairment of goodwill	2,579,840	-	-	-
Loss on impairment of other assets (reversal)	(85,653)	52,460	41,628	60,244
Increase (decrease) in other reserves	(277,150)	175,823	(384,997)	(327,006)
Interest income, net	(108,533,394)	(107,893,658)	(56,226,513)	(61,482,761)
Interest received	145,825,075	158,077,686	88,774,813	105,024,411
Interest paid	(42,746,161)	(48,367,258)	(36,029,555)	(40,310,706)
Dividend income	(576,196)	(515,569)	(5,154,028)	(4,054,253)
Dividend received	576,215	515,576	566,083	494,321
Increase (decrease) in other accrued expenses	3,059,744	(1,215,180)	(65,294)	(1,467,986)
Income tax paid	(9,361,545)	(9,451,319)	(4,990,820)	(5,435,690)
Income from operations before changes in operating assets and liabilities	78,252,759	80,741,021	36,041,251	44,570,108
(Increase) decrease in operating assets				
Interbank and money market items	33,137,731	31,542,207	28,279,127	32,436,016
Financial assets measured at fair value through profit or loss	(3,564,632)	(8,592,357)	(4,005,163)	(8,935,043)
Loans to customers	13,183,566	54,547,967	30,127,215	73,415,070
Properties for sale	15,759,620	21,098,076	13,922,567	19,615,135
Other assets	(1,982,467)	4,498,912	(2,424,509)	3,235,676

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED DECEMBER 31, 2025

Unit: Thousand Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	**2024**	**2025**	**2024**
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)				
Increase (decrease) in operating liabilities				
Deposits	(78,483,884)	(15,008,784)	(60,036,856)	(9,020,283)
Interbank and money market items	12,726,998	(139,188,830)	6,525,854	(130,749,872)
Liability payable on demand	479,398	83,669	479,044	88,864
Other liabilities	8,649,019	(7,312,059)	9,705,125	(4,789,732)
Net cash from operating activities	78,158,108	22,409,822	58,613,655	19,865,939
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from sales of investments in securities	65,504,296	63,716,675	51,105,309	48,182,159
Cash paid for purchases of investments in securities	(102,015,780)	(68,463,614)	(86,938,252)	(53,838,180)
Cash paid for investment in subsidiaries, net of cash acquired	(8,054,592)	(74,060)	(12,266,782)	(5,438,228)
Dividend received from subsidiaries and associate	-	-	4,587,963	3,177,091
Proceeds from sales of premises and equipment	769,191	601,706	72,005	444,549
Cash paid for purchases of premises and equipment	(2,310,884)	(3,216,242)	(1,390,629)	(1,763,289)
Cash paid for purchases of intangible assets	(2,911,496)	(3,267,132)	(2,055,073)	(2,207,015)
Net cash from investing activities	(49,019,265)	(10,702,667)	(46,885,459)	(11,442,913)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from debts issued and borrowings	6,789,459	25,973,292	-	20,000,000
Repayment of debts issued and borrowings	(32,742,222)	(29,854,124)	(7,001,659)	(18,835,435)
Payment for lease liabilities	(1,694,395)	(1,812,888)	(1,090,878)	(1,089,349)
Dividend payment	(6,832,828)	(6,311,685)	(6,252,398)	(6,252,397)
Net cash from financing activities	(34,479,986)	(12,005,405)	(14,344,935)	(6,177,181)
Total	(5,341,143)	(298,250)	(2,616,739)	2,245,845
Effect arising from translating the financial statements of foreign operations	(2,430,911)	(409,904)	(20,256)	-
Effect of exchange rate change on cash	(27,672)	(18,998)	(27,672)	(18,997)
Net decrease in cash and cash equivalents	(7,799,726)	(727,152)	(2,664,667)	2,226,848
Cash and cash equivalents as at January 1,	49,028,844	49,755,996	27,354,521	25,127,673
Cash and cash equivalents as at December 31,	41,229,118	49,028,844	24,689,854	27,354,521

Notes to the consolidated and the Bank's financial statements form an integral part of these financial statements

(Mr. Kenichi Yamato)
President and Chief Executive Officer

(Miss Duangdao Wongpanitkrit)
Director

Notes to the Financial Statements

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED AND THE BANK'S FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE	CONTENT	PAGE
1.	General information	1
2.	Basis for preparation and presentation of the consolidated and the Bank's financial statements	5
3.	Adoption of revised Thai Financial Reporting Standards	8
4.	Material accounting policies information	9
5.	Risk management	31
6.	Estimates and assumptions	47
7.	Additional information	
7.1	Additional information of cash flows	50
7.2	Classification of financial assets and financial liabilities	51
7.3	Interbank and money market items, net (Asset)	55
7.4	Financial assets measured at fair value through profit or loss	56
7.5	Derivatives	57
7.6	Investments, net	67
7.7	Investments in subsidiaries, associate and joint ventures, net	68
7.8	Loans to customers and accrued interest receivables, net	75
7.9	Allowance for expected credit loss	80
7.10	Properties for sale, net	83
7.11	Premises and equipment, net	85
7.12	Goodwill and other intangible assets, net	89
7.13	Deferred tax	91
7.14	Other assets, net	93
7.15	Deposits	94
7.16	Interbank and money market items (Liability)	95
7.17	Debt issued and borrowings	95
7.18	Provisions	97
7.19	Other liabilities	100
7.20	Advances received from electronic transactions	100
7.21	Offsetting of financial assets and financial liabilities	101
7.22	Fair value of financial assets and financial liabilities	104
7.23	Share capital	111
7.24	Assets with obligations and restrictions	112
7.25	Contingencies	112
7.26	Related party transactions	113
7.27	Management compensation	124
7.28	Lease liabilities	124
7.29	Operating segments	124
7.30	Position and results of operations classified by domestic and foreign business	126
7.31	Interest income	128
7.32	Interest expenses	128
7.33	Fees and service income, net	129
7.34	Gains on financial instruments measured at fair value through profit or loss, net	129
7.35	Gains (losses) on investments, net	130
7.36	Expected credit loss	130
7.37	Income tax expenses	131
7.38	Income tax relating to components of other comprehensive income	132
7.39	The Bank of Thailand's "You Fight, We Help" Debt Relief Program	133

NOTE	CONTENT	PAGE
7.40	Event after the reporting period	133
7.41	Approval of financial statements	134

1. GENERAL INFORMATION

Bank of Ayudhya Public Company Limited ("the Bank") is a public company registered in the Kingdom of Thailand with its head office located at 1222 Rama III Road, Bang Phongphang Subdistrict, Yannawa District, Bangkok. The Bank's main business is commercial banking and the Bank conducts its business through a network of branches throughout Thailand and other countries. The immediate and ultimate parent company of the Bank are MUFG Bank, Ltd. and Mitsubishi UFJ Financial Group, Inc., respectively, both companies are registered in Japan. As at December 31, 2025 and 2024, the Bank has a total of 31 subsidiaries and joint ventures, and 29 subsidiaries, associate and joint ventures, respectively as follows:

1.1 Ayudhya Development Leasing Company Limited was incorporated in Thailand on July 25, 1991, and is located at 550, Krungsri Ploenchit Tower, 14th Floor, Ploenchit Road, Lumphini Subdistrict, Pathumwan District, Bangkok. The subsidiary's main business includes leasing and hire-purchase.

1.2 Ayudhya Capital Auto Lease Public Company Limited was incorporated in Thailand on November 27, 1995, and is located at 550, Krungsri Ploenchit Tower, 16th Floor, Ploenchit Road, Lumphini Subdistrict, Pathumwan District, Bangkok. The subsidiary's main business is auto hire-purchase, leasing service and refinancing to individual and corporate customers.

1.3 Ayudhya Capital Services Company Limited was incorporated in Thailand on November 9, 1994, and is located at 550, Krungsri Ploenchit Tower, Ploenchit Road, Lumphini Subdistrict, Pathumwan District, Bangkok. The subsidiary's main business is credit cards and personal loans.

1.4 General Card Services Limited was incorporated in Thailand on January 24, 1995, and is located at 550, Krungsri Ploenchit Tower, Ploenchit Road, Lumphini Subdistrict, Pathumwan District, Bangkok. The subsidiary's main business is credit cards and personal loans.

1.5 Krungsriayudhya Card Company Limited was incorporated in Thailand on August 29, 1996, and is located at 550, Krungsri Ploenchit Tower, Ploenchit Road, Lumphini Subdistrict, Pathumwan District, Bangkok. The subsidiary's main business is credit cards and personal loans.

1.6 Siam Realty and Services Security Company Limited was incorporated in Thailand on June 20, 1988, and is located at 1222 Rama III Road, Bang Phongphang Subdistrict, Yannawa District, Bangkok. The subsidiary's main business is car rental services and personnel services.

1.7 Total Services Solutions Public Company Limited was incorporated as a public company limited in Thailand on May 19, 1997, and is located at 2/3 Moo 14, Bangna Towers B, Bang Na-Trat Km 6.5 Road, Bang Kaeo Subdistrict, Bang Phli District, Samutprakan. The subsidiary's main business is collection services.

1.8 Krungsri Asset Management Company Limited was incorporated in Thailand on December 19, 1996, and is located at 898, Ploenchit Tower Building, 1st-2nd Floor zone A, 12th and 18th Floor zone B, Ploenchit Road, Lumpini Subdistrict, Pathumwan District, Bangkok. The subsidiary's main business is mutual funds and private fund management.

1.9 Krungsri Ayudhya AMC Limited was incorporated in Thailand on August 18, 2000, and is located at 1222 Rama III Road, Bang Phongphang Subdistrict, Yannawa District, Bangkok. The subsidiary's main business is to develop, manage and sell non-performing assets and other assets transferred from financial institutions.

1.10 Krungsri Securities Public Company Limited was incorporated in Thailand on April 16, 2004, and is located at 898, Ploenchit Tower, 3rd Floor, Ploenchit Road, Lumpini Subdistrict, Pathumwan District, Bangkok. The subsidiary's main business is a securities business.

1.11 Krungsri Nimble Company Limited was incorporated in Thailand on February 1, 2007, and is located at 1222, Bank of Ayudhya Public Company Limited, 21st Floor, Rama III Road, Bang Phongphang Subdistrict, Yannawa District, Bangkok. The subsidiary's main business is factoring and information technology services.

1.12 Krungsri Genesis Company Limited which is 99.99% owned by Ayudhya Capital Services Company Limited, the Bank's subsidiary, was incorporated in Thailand on March 2, 2007, and is located at 550, Krungsri Ploenchit Tower, Ploenchit Road, Lumphini Subdistrict, Pathumwan District, Bangkok. The subsidiary's main business is personal loans.

1.13 Krungsri General Insurance Broker Limited which is 99.99% owned by Ayudhya Capital Services Company Limited, the Bank's subsidiary, was incorporated in Thailand on March 2, 2007, and is located at 550, Krungsri Ploenchit Tower, Ploenchit Road, Lumphini Subdistrict, Pathumwan District, Bangkok. The subsidiary's main business is life assurance broker and general insurance broker.

1.14 Krungsri Finnovate Company Limited was incorporated in Thailand on March 27, 2017, and is located at 550, Krungsri Ploenchit Tower, Ploenchit Road, Lumphini Subdistrict, Pathumwan District, Bangkok. The subsidiary's main business is venture capital.

1.15 Krungsri Leasing Services Company Limited, which is owned by Ayudhya Capital Auto Lease Public Company Limited of 75% and Ayudhya Capital Services Company Limited of 25%, the Bank's subsidiaries, was incorporated in Laos People's Democratic Republic (Lao PDR) on February 18, 2014, and is located at 196, Unit 12, Kamphengmeung Road, Phonthan Village, Saysettha District, Vientiane Capital, Lao PDR. The subsidiary's main business is hire-purchase, leasing and sales finance.

1.16 Krungsri Non-Deposit Taking Microfinance Institution Co.,Ltd., which is owned by Krungsri Leasing Services Company Limited of 99.99%, the Bank's subsidiary, was incorporated in Laos People's Democratic Republic (Lao PDR) on February 7, 2020, and is located at 197, Unit 12, Kamphengmeung Road, Phonthan Village, Saysettha District, Vientiane Capital, Lao PDR. The subsidiary's main business is non-deposit taking microfinance.

1.17 Hattha Bank Plc. was incorporated in Cambodia in November 1996, and is located at Hattha Bank Tower, Samdech Techo Hun Sen Blvd, Phum Prek Ta Nu, Sangkat Chak Angrae Leu, Khan Mean Chey, Phnom Penh, the Kingdom of Cambodia. The subsidiary's main business is banking business.

1.18 Hattha Services Company Limited which is 49% owned by Hattha Bank Plc., the Bank's subsidiary. However, the Bank has power to participate in management and control over Hattha Services Company Limited. Accordingly, the voting power held by the Bank is 100%. The company was incorporated in Cambodia on October 8, 2019, and is located at Hattha Bank Tower, Samdech Techo Hun Sen Blvd, Phum Prek Ta Nu, Sangkat Chak Angrae Leu, Khan Mean Chey, Phnom Penh, the Kingdom of Cambodia.The subsidiary's main business is lease real estate.

1.19 Tidlor Holdings Public Company Limited was incorporated in Thailand on March 26, 2024, and is located at 428 Ari Hills Building, 15th Floor, Phahonyothin Road, Samsen Nai Subdistrict, Phaya Thai District, Bangkok. The subsidiary's main business is holding company.

1.20 Ngern Tid Lor Public Company Limited, which is 99.40% owned by Tidlor Holding Public Company Limited, the Bank's subsidiary, was incorporated in Thailand on October 24, 2006, and is located at 428 Ari Hills Building 9th-15th Floor, Phahonyothin Road, Samsen Nai Subdistrict, Phaya Thai District, Bangkok. The subsidiary's main business is to provide loans and hire-purchase for all types of vehicles, non-life insurance broker and life insurance broker directly.

1.21 Somjai 2559 Company Limited, which is 9.55% owned by Ngern Tid Lor Public Company Limited, the Bank's subsidiary, was incorporated in Thailand on July 17, 2017, and is located at 99/2, Hai Sok Road, Nai Mueang Subdistrict, Mueang District, Roi Et. The joint venture's main business is a motorcycle hire-purchase.

1.22 Lotus's Money Services Limited, which is 49.99% owned by Ayudhya Capital Services Company Limited, the Bank's subsidiary, was incorporated in Thailand on March 2, 2007, and is located at 550, Krungsri Ploenchit Tower, Ploenchit Road, Lumphini Subdistrict, Pathumwan District, Bangkok. The joint venture's main business is credit cards and personal loans.

1.23 Lotus's Life Assurance Broker Limited, which is 99.99% owned by Lotus's Money Services Limited, the Bank's joint venture, was incorporated in Thailand on March 2, 2007, and is located at 550, Krungsri Ploenchit Tower, Ploenchit Road, Lumphini Subdistrict, Pathumwan District, Bangkok. The joint venture's main business is a life insurance broker.

1.24 Lotus's General Insurance Broker Limited, which is 99.99% owned by Lotus's Money Services Limited, the Bank's joint venture, was incorporated in Thailand on March 2, 2007, and is located at 550, Krungsri Ploenchit Tower, Ploenchit Road, Lumphini Subdistrict, Pathumwan District, Bangkok. The joint venture's main business is a general insurance broker.

1.25 SB Finance, Inc. was incorporated in Philippines in 1960, and is located at Keyland Arnaiz Building, 849 Antonio Arnaiz Avenue, Legazpi Village, Makati City, Philippines. The joint venture's main business is personal loans.

1.26 Pattanasin Plus (1970) Public Company Limited was incorporated in Thailand on May 26, 1970, and is located at 25 Bangkok Insurance Building, 17th Floor, Room 17-2, South Sathorn Road, Thung Maha Mek, Sathorn, Bangkok. Currently, the subsidiary is in the process of liquidation.

1.27 SHBank Finance Company Limited which is 50% of charter capital owned by the Bank. However, the Bank has power to participate in management and control over the company, therefore it was classified as subsidiary of the Bank. The company was incorporated in Vietnam on March 28, 2017, and is located at Gelex Building, 52 Le Dai Hanh Street, Le Dai Hanh Ward, Hai Ba Trung District, Hanoi City, Vietnam. The subsidiary's main business is personal loans.

1.28 HC Consumer Finance Philippines, Inc. was incorporated in Philippines on January 25, 2013, and is located at 14th, 15th and 20th Floor, Ore Central, 31st Street corner, 9th Avenue, Bonifacio Global City, Fort Bonifacio, Taguig City, NCR, Philippines. The subsidiary's main business is personal loans and credit cards.

1.29 HCPH Financing 1, Inc. was incorporated in Philippines on August 22, 2017, has changed its registered address from 35F Penthouse Unit 4, Eco Tower, 32nd Street corner, 9th Avenue, Bonifacio Global City, Taguig City, Philippines to 19th Floor Three/NEO, 3rd Avenue corner 30th Street, Bonifacio Global City, Taguig, Philippines. The subsidiary's main business is asset management.

1.30 HCPH Insurance Brokerage, Inc. was incorporated in Philippines on July 12, 2018, has changed its registered address from 35F Penthouse Unit 4, Eco Tower, 32nd Street corner, 9th Avenue, Bonifacio Global City, Taguig City, Philippines to 19th Floor Three/NEO, 3rd Avenue corner 30th Street, Bonifacio Global City, Taguig, Philippines. The subsidiary's main business is general insurance broker.

1.31 PT Home Credit Indonesia was incorporated in Indonesia on January 30, 2012, and is located at Plaza Oleos 8th Floor, JI. TB Simatupang No. 53A, Kel. Kebagusan, Kec. Pasar Minggu, Kota Administrasi Jakarta Selatan, Jakarta, Indonesia. The subsidiary's main business is personal loans.

2. BASIS FOR PREPARATION AND PRESENTATION OF THE CONSOLIDATED AND THE BANK'S FINANCIAL STATEMENTS

2.1 The consolidated and the Bank's financial statements have been prepared in accordance with Thai Financial Reporting Standards issued by Federation of Accounting Professions, the regulation of the Thai Securities and Exchange Commission ("SEC") and the Stock Exchange of Thailand ("SET") and the Bank of Thailand ("BOT")'s requirement, where the form of financial statements is based on Thai Accounting Standard No. 1 "Presentation of Financial Statements", including the Procedures, Policies and Presentation in accordance with BOT Notification Sor.Nor.Sor. 21/2561 regarding the Preparation and Announcement of Financial Statements of Commercial Banks and Holding Companies that is the Parent Company of a Financial Group dated October 31, 2018.

The financial statements have been prepared under the historical cost convention except as disclosed in the material accounting policies information.

The financial statements are presented in Thai Baht, which is the Bank's functional currency. All financial information presented in Thai Baht has been rounded in the financial statements to the nearest thousand and in the notes to financial statements to the nearest million unless otherwise stated.

The Bank prepares its financial statements in the Thai language in conformity with Thai Financial Reporting Standards ("TFRSs") and the Notifications noted above. However, for convenience of readers, the Bank also prepares its financial statements in English language, by translating from the Thai version.

Thai Financial Reporting Standards announced in the Royal Gazette but not yet effective

The revised TFRSs were announced in the Royal Gazette which will be effective for the financial statements for the period beginning on or after January 1, 2026 onwards. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards, which the changes make the standards clearer and more appropriate, as follows:

<u>Thai Accounting Standard No. 21 "The Effects of Changes in Foreign Exchange Rates" - Lack of Exchangeability</u>

The amendments specify how to assess whether a currency is exchangeable and how to determine the spot exchange rate when a currency is not exchangeable.

The amendments state that a currency is exchangeable into another currency when an entity is able to obtain the other currency within a time frame that allows for a normal administrative delay and through a market or exchange mechanism in which an exchange transaction would create enforceable rights and obligations.

An entity assesses whether a currency is exchangeable into another currency at a measurement date and for a specified purpose. If an entity is able to obtain no more than an insignificant amount of the other currency at the measurement date for the specified purpose, the currency is not exchangeable into the other currency.

In assessing whether a currency is exchangeable into another currency, an entity shall consider its ability to obtain the other currency, rather than its intention or decision to do so.

When a currency is not exchangeable into another currency at a measurement date, an entity shall estimate the spot exchange rate at that date. An entity's objective in estimating the spot exchange rate is to reflect the rate at which an orderly exchange transaction would take place at the measurement date between market participants under prevailing economic conditions.

The amendments do not specify how an entity estimates the spot exchange rate to meet the objective. An entity can use an observable exchange rate without adjustment or another estimation technique. Examples of an observable exchange rate include:

(1) a spot exchange rate for a purpose other than that for which an entity assesses exchangeability

(2) the first exchange rate at which an entity is able to obtain the other currency for the specified purpose after exchangeability of the currency is restored (first subsequent exchange rate).

An entity using another estimation technique may use any observable exchange rate, including rates from exchange transactions in markets or exchange mechanisms that do not create enforceable rights and obligations, and adjust that rate, as necessary, to meet the objective above.

When an entity estimates a spot exchange rate because a currency is not exchangeable into another currency, the entity shall disclose information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments also add an appendix as an integral part of TAS 21, which comprises application guidance on the requirements introduced by the amendments and illustrative examples, to illustrate how an entity might apply some of the requirements in hypothetical situations based on the limited facts presented.

In addition, the consequential amendments were made to Thai Financial Reporting Standard No.1 "First-time Adoption of Financial Reporting Standards" from the revised TAS 21 for alignment of assessing exchangeability.

The management of the Bank and its subsidiaries will adopt such TFRSs in the preparation of the Bank and its subsidiaries' financial statements when it becomes effective. The management of the Bank and its subsidiaries has assessed the impact of these TFRSs and considered that the adoption of these financial reporting standards does not have any significant impact on the financial statements of the Bank and its subsidiaries in the period of initial application.

2.2 The consolidated financial statements included the accounts of the head office and all branches of the Bank and its subsidiaries. These subsidiaries are as follows:

Subsidiaries	Business Type	Place of incorporation and operation	Proportion of ownership interest and voting power held by the Bank (%) As at December 31, 2025	2024
Ayudhya Development Leasing Company Limited	Hire-purchase and leasing	Thailand	99.99	99.99
Ayudhya Capital Auto Lease Public Company Limited	Hire-purchase and auto leasing	Thailand	100.00	100.00
Ayudhya Capital Services Company Limited	Credit cards and personal loans	Thailand	100.00	100.00
General Card Services Limited	Credit cards and personal loans	Thailand	100.00	100.00
Krungsriayudhya Card Company Limited	Credit cards and personal loans	Thailand	100.00	100.00
Siam Realty and Services Security Company Limited	Car rental services and personnel services	Thailand	100.00	100.00
Total Services Solutions Public Company Limited	Collection services	Thailand	100.00	100.00
Krungsri Asset Management Company Limited	Fund management	Thailand	86.86	86.86
Krungsri Ayudhya AMC Limited	Asset management	Thailand	100.00	100.00
Krungsri Securities Public Company Limited	Securities	Thailand	99.96	99.96
Pattanasin Plus (1970) Public Company Limited (1)	-	Thailand	99.37	99.37
Krungsri Nimble Company Limited	Factoring and information technology services	Thailand	100.00	100.00
Krungsri Genesis Company Limited (2)	Personal loans	Thailand	100.00	100.00
Krungsri General Insurance Broker Limited (2)	Life assurance broker and general insurance broker	Thailand	100.00	100.00
Krungsri Finnovate Company Limited	Venture capital	Thailand	100.00	100.00
Tidlor Holdings Public Company Limited (3)	Holding company	Thailand	46.51	-
Ngern Tid Lor Public Company Limited (4)	Loan and hire-purchase for all types of vehicles, non-life insurance broker and life insurance broker directly	Thailand	46.23	-
Krungsri Leasing Services Company Limited (5)	Hire-purchase, leasing and sales finance	Lao PDR	100.00	100.00
Krungsri Non-Deposit Taking Microfinance Institution Company Limited (6)	Micro finance	Lao PDR	99.99	99.99
Hattha Bank Plc.	Commercial bank	Cambodia	100.00	100.00
Hattha Services Company Limited (7)	Lease real estate	Cambodia	100.00	100.00
SHBank Finance Company Limited (8)	Personal loans	Vietnam	50.00	50.00
HC Consumer Finance Philippines, Inc.	Personal loans and credit cards	Philippines	75.00	75.00
HCPH Financing 1, Inc.	Asset management	Philippines	100.00	100.00
HCPH Insurance Brokerage, Inc.	General insurance broker	Philippines	100.00	100.00
PT Home Credit Indonesia (9)	Personal loans	Indonesia	80.00	80.00

(1) The subsidiary is in the process of liquidation.
(2) Indirectly holding via Ayudhya Capital Services Company Limited of 100%.
(3) The Bank holds ordinary shares of Tidlor Holdings Public Company Limited of 46.51%. However, the Bank has power to participate in management and control over the company, therefore it was classified as subsidiary of the Bank.
(4) Indirectly holding via Tidlor Holdings Public Company Limited of 99.40%.
(5) Indirectly holding via Ayudhya Capital Auto Lease Public Company Limited of 75% and Ayudhya Capital Services Company Limited of 25%.
(6) Indirectly holding via Krungsri Leasing Services Company Limited of 99.99%.
(7) The Bank indirectly holds ordinary shares of Hattha Services Company Limited via Hattha Bank Plc. of 49%. However, the Bank has the power to participate in management and control over Hattha Services Company Limited. Accordingly, the voting power held by the Bank is 100%.
(8) The Bank holds charter capital of SHBank Finance Company Limited of 50%. However, the Bank has power to participate in management and control over the company, therefore it was classified as subsidiary of the Bank.
(9) The Bank has a proportional ownership and voting right of 80% of the total issued and paid up share capital of PT Home Credit Indonesia and has ownership interest of 89.98%.

All material intercompany transactions and balances have been eliminated.

3. ADOPTION OF REVISED THAI FINANCIAL REPORTING STANDARDS

Thai Financial Reporting Standards affecting the presentation and disclosure in the current period financial statements

During the year, the Bank and its subsidiaries have adopted the revised financial reporting standards issued by the Federation of Accounting Professions which are effective for fiscal years beginning on or after January 1, 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards, which the changes are to amend the accounting requirements, as follows:

Thai Accounting Standard No. 1 "Presentation of Financial Statements"

- Classification of liabilities as current or non-current

The amendments clarify that the classification of liabilities as current or non-current is based on rights that are in existence at the end of the reporting period, specify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability, explain that rights are in existence if covenants are complied with at the end of the reporting period, and introduce a definition of "settlement" to make clear that settlement refers to the transfer to the counterparty of cash, equity instruments, other assets or services.

- Non-current liabilities with covenants

The amendments specify that only covenants that an entity is required to comply with on or before the end of the reporting period affect the entity's right to defer settlement of a liability for at least twelve months after the reporting period (and therefore must be considered in assessing the classification of the liability as current or non-current).

Such covenants affect whether the right exists at the end of the reporting period, even if compliance with the covenant is assessed only after the reporting period (e.g. a covenant based on the entity's financial position at the reporting period that is assessed for compliance only after the reporting period).

In addition, the entity may need to disclose information about the timing of settlement to enable users of its financial statements to understand the impact of the liability on the entity's financial position.

Thai Accounting Standard No. 7 "Statement of Cash Flows" and Thai Financial Reporting Standard No. 7 "Financial Instruments: Disclosures" - Supplier Finance Arrangements

The amendments add a disclosure objective to TAS 7 stating that an entity is required to disclose information about its supplier finance arrangements that enables users of financial statements to assess the effects of those arrangements on the entity's liabilities and cash flows. In addition, TFRS 7 was amended to add supplier finance arrangements as an example within the requirements to disclose information about an entity's exposure to concentration of liquidity risk and describe the characteristics of an arrangement for which an entity will be required to provide the information. An entity will be required to disclose additional information of supplier finance arrangements following the requirements of the amendments.

Thai Financial Reporting Standard No. 16 “Leases” - Lease Liability in a Sale and Leaseback

The amendments add subsequent measurement requirements for sale and leaseback transactions that satisfy the requirements in TFRS 15 “Revenue from contracts with customers” to be accounted for as a sale by requiring the seller-lessee to determine “lease payments” or “revised lease payments” such that the seller-lessee does not recognize a gain or loss that relates to the right of use retained by the seller-lessee, after the commencement date.

The amendments do not affect the gain or loss recognized by the seller-lessee relating to the partial or full termination of a lease. Without these new requirements, a seller-lessee may have recognized a gain on the right of use it retains solely because of a remeasurement of the lease liability (for example, following a lease modification or change in the lease term) applying the general requirements in TFRS 16. This could have been particularly the case in a leaseback that includes variable lease payments that do not depend on an index or rate.

The adoption of these financial reporting standards does not have any significant impact on the Bank and its subsidiaries’ financial statements.

4. MATERIAL ACCOUNTING POLICIES INFORMATION

4.1 Cash and cash equivalents

In the Bank’s statement of cash flows, cash and cash equivalents consist of cash on hand and cash on collection of the Bank, in accordance with the BOT’s Notification Sor.Nor.Sor. 21/2561 regarding the Preparation and Announcement of Financial Statements of Commercial Banks and Holding Companies of Financial Industry dated October 31, 2018.

In the consolidated statement of cash flows, cash and cash equivalents consist of cash and cash equivalents of the Bank and cash on hand, deposits at banks, except for fixed deposits whose terms are greater than 3 months and deposits at banks used as collaterals, and investments of subsidiaries with maturities of 3 months or less.

4.2 Financial Assets

Classification and measurement

All financial assets are recognized under a contract whose terms require delivery of the financial asset within the timeframe established by the market concerned, and are initially measured at fair value, plus transaction fees and costs, except for those financial assets classified as at fair value through profit or loss (FVTPL). Transaction fees and costs directly attributable to the acquisition of financial assets classified as at FVTPL are recognized immediately in profit or loss. The financial assets are required to be subsequently measured at amortized cost or fair value on the basis of the business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

For the purpose of solely payments of principal and interest ("SPPI") test, principal is the fair value of the financial assets at initial recognition. That principal amount may change over the life of the financial assets (e.g. if there are repayments of principal). Interest consists of consideration for the time value of money, for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs, as well as a profit margin. The SPPI assessment is made in the currency in which the financial assets is denominated.

Contractual cash flows that are SPPI are consistent with a basic lending arrangement. Contractual terms that introduce exposure to risks or volatility in the contractual cash flows that are unrelated to a basic lending arrangement, such as exposure to changes in equity prices or commodity prices, do not give rise to contractual cash flows that are SPPI. An originated or an acquired financial asset can be a basic lending arrangement irrespective of whether it is a loan in its legal form.

An assessment of business models for managing financial assets is fundamental to the classification of a financial asset. The Bank and its subsidiaries determine the business models at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. The business model does not depend on management's intentions for an individual instrument, therefore the business model assessment is performed at a higher level of aggregation rather than on an instrument-by-instrument basis.

The classification and measurement requirements for financial assets which include debt and equity instruments are described below:

1. Debt instruments

    1.1 Debt instruments at amortized cost

        Debt instruments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are SPPI, are subsequently measured at amortized cost.

        Such debt instruments include debt securities and loans to customers are presented as "Investments, net", and "Loans to customers and accrued interest receivables, net" in the statement of financial position, respectively.

        Subsequent to initial recognition, these debt instruments are measured at amortized cost using the effective interest method. Gains and/or losses are recognized in profit or loss upon derecognition, reclassification or impairment, and through the amortization process.

        Interest income calculated using the effective interest method is recognized in profit or loss. A modification gain or loss is recognized in profit or loss when the contractual cash flows of a financial asset are renegotiated or otherwise modified and the renegotiation or modification does not result in the derecognition of that financial asset.

1.2 Debt instruments at fair value through other comprehensive income (FVOCI)

Debt instruments that are held within a business model whose objective is both to collect the contractual cash flows and to sell the debt instruments, and that have contractual cash flows that are SPPI, are subsequently measured at FVOCI.

Such debt instruments include debt securities and loans to customers are presented as "Investments, net", and "Loans to customers and accrued interest receivables, net" in the statement of financial position, respectively.

Subsequent to initial recognition, debt instruments at FVOCI are measured at fair value. Any gains or losses from changes in fair value of the financial assets are recognized in other comprehensive income, except that impairment losses, interest income and foreign exchange gains or losses are recognized in profit or loss. The cumulative gain or loss previously recognized in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment when the financial asset is derecognized. Interest income is calculated using the effective interest method. Except investments in unit trust of fixed income fund which are recorded as investment designated at fair value through other comprehensive income, the cumulative gain or loss previously recognized in other comprehensive income is not be reclassified subsequently to profit or loss according to BOT's notification Sor.Nor.Sor. 6/2563 regarding holding or having the investment in unit trust of fixed income fund to enhance the liquidity of the money market dated March 25, 2020.

1.3 Debt instruments at FVTPL

Debt instruments measured at FVTPL are financial assets that do not meet the criteria for amortized cost or FVOCI which are presented as Financial assets measured at FVTPL in the statement of financial position.

After initial recognition, debt instruments at FVTPL are measured at fair value. Any gains or losses from changes in fair value of the financial assets are recognized in profits or loss.

2. Equity instruments

Equity instruments are subsequently measured at fair value through profit or loss which are presented as Financial assets measured at FVTPL in the statement of financial position.

Except where the Bank and its subsidiaries have elected, at initial recognition, to irrevocably designate an equity instrument at FVOCI which is presented as "Investments, net" in the statement of financial position. When the election to FVOCI is made, the cumulative gain or loss previously recognized in OCI is not subsequently reclassified to profit or loss but transferred to retained earnings.

Dividend income whilst holding the equity instruments is presented as dividend income in profit or loss.

Reclassifications

If the business model under which the Bank and its subsidiaries hold financial assets changes, the financial assets affected are reclassified. The classification and measurement requirements related to the new category apply prospectively from the first day of the first reporting period following the change in business model that results in reclassifying the financial assets. Changes in contractual cash flows are considered under the accounting policy on Modification and derecognition of financial assets described below.

Modification and derecognition of financial assets

A modification of a financial asset occurs when the contractual terms governing the cash flows of a financial asset are renegotiated or otherwise modified between initial recognition and maturity of the financial asset. A modification affects the amount and/or timing of the contractual cash flows either immediately or at a future date.

The Bank and its subsidiaries renegotiate loans to customers in financial difficulty to maximise collection and minimise the risk of default. A loan forbearance is granted in cases where although the borrower made all reasonable efforts to pay under the original contractual terms, there is a high risk of default or default has already happened and the borrower is expected to be able to meet the revised terms. The revised terms in most of the cases include an extension of the maturity of the loan, changes to the timing of the cash flows of the loan (principal and interest repayment), reduction in the amount of cash flows due (principal and interest forgiveness) and amendments to covenants.

A financial asset is derecognized when the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognized in other comprehensive income is recognized in profit or loss.

Modification without derecognition means the non-substantial modification arising from renegotiation or modification of the contractual cash flows of financial assets that has not resulted in derecognition (Modified financial assets). In this case, a modification gain or loss which is the difference between the existing gross carrying amount and the present value of the renegotiated or modified contractual cash flows discounted by the original effective interest rate (“OEIR”) or the credit-adjusted effective interest rate for purchased or originated credit-impaired (“POCI”) financial assets shall be recognized in profit or loss. Any costs of fees incurred as part of the modification shall be adjusted to the carrying amount of the modified financial assets and amortized over the remaining term of the modified financial asset.

Offsetting

Financial assets and financial liabilities are offset, and the net amount is presented in the statement of financial position when the Bank and its subsidiaries have a legal right to offset the amounts and intend to settle on a net basis or to realize the asset and settle the liability simultaneously.

4.3 Derivatives

The Bank and its subsidiaries enter into a variety of derivative financial instruments some of which are held for trading while others are held to manage its exposure to interest rate risk and foreign exchange rate risk.

Derivatives are initially recognized at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognized in profit or loss immediately unless the derivative is designated as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship. The Bank and its subsidiaries designate certain derivatives as either hedges of the fair value, cash flow, or hedges of net investments in foreign operations.

A derivative with a positive fair value is recognized as a financial asset whereas a derivative with a negative fair value is recognized as a financial liability.

An embedded derivative is a component of a hybrid contract that also includes a non-derivative host with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative.

For derivatives embedded in financial asset host contracts, the entire hybrid contract, including all embedded features, are classified in accordance with the business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

For derivatives embedded in financial liabilities and non-financial host contracts, embedded derivatives will be separated from the host contract and accounted for as derivatives when the following conditions are met:

1. the economic characteristics and risks of the embedded derivative are not closely related to those of the host contract;
2. a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative, and;
3. the hybrid instrument is not measured at fair value with changes in fair value recognized in profit and loss.

If embedded derivatives are separated, the host contract will be accounted for according to the appropriate standard. The embedded derivative will be recognized at fair value on the statement of financial position with changes to fair value being recognized in profit and loss.

If embedded derivatives are required to be separated but the fair value of the embedded derivative cannot be determined either at acquisition or at a subsequent financial reporting date, the entire hybrid contract will have to be recognized at fair value through profit and loss.

4.4 Hedge accounting

General hedge

The Bank and its subsidiaries designate certain derivatives as hedging instruments in respect of foreign currency risk and interest rate risk in fair value hedges, cash flow hedges, or hedges of net investments in foreign operations as appropriate.

At the inception of the hedge relationship, the Bank and its subsidiaries document the relationship between the hedging instrument and the hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions. Furthermore, at the inception of the hedge and on an ongoing basis, the Bank and its subsidiaries document whether the hedging instrument is effective in offsetting changes in fair values or cash flows of the hedged item attributable to the hedged risk, which is when the hedging relationships meet all of the following hedge effectiveness requirements:

- there is an economic relationship between the hedged item and the hedging instrument;
- the effect of credit risk does not dominate the value changes that result from that economic relationship; and
- the hedge ratio of the hedging relationship is the same as that resulting from the quantity of the hedged item that the Bank and its subsidiaries actually hedge and the quantity of the hedging instrument that the Bank and its subsidiaries actually use to hedge that quantity of hedged item.

The Bank and its subsidiaries designate only the change in the value of the spot element of a forward contract and the foreign currency basis spread separated and excluded from the designation of a financial instrument as the hedging instrument for some hedge relationships. The changes in the fair value of the forward element of a forward contract or the foreign currency basis spreads of financial instruments are recognized in other comprehensive income and accumulated in the cost of hedging reserve. If the hedged item is transaction-related, the forward element of a forward contract or the foreign currency basis spreads of financial instruments is reclassified to profit or loss when the hedged item affects profit or loss. If the hedged item is time-period related, then the amount accumulated in the cost of hedging reserve is reclassified to profit or loss on a systematic and rational basis, the Bank and its subsidiaries apply straight-line amortization. Those reclassified amounts are recognized in profit or loss in the same line as the hedged item. If the hedged item is a non-financial item, then the amount accumulated in the cost of hedging reserve is removed directly from equity and included in the initial carrying amount of the recognized non-financial item. Furthermore, if the Bank and its subsidiaries expect that some or all of the loss accumulated in cost of hedging reserve will not be recovered in the future, that amount is immediately reclassified to profit or loss.

Note 7.5 Derivatives sets out details of the fair values of the derivative instruments used for hedging purposes and movements in the hedging reserve in equity.

Fair value hedges

The fair value change on qualifying hedging instruments is recognized in profit or loss except when the hedging instrument hedges an equity instrument designated at FVOCI in which case it is recognized in OCI.

The carrying amount of a hedged item not already measured at fair value is adjusted for the fair value change attributable to the hedged risk with a corresponding entry in profit or loss. For debt instruments measured at FVOCI, the carrying amount is not adjusted as it is already at fair value, but the part of the fair value gain or loss on the hedged item associated with the hedged risk is recognized in profit or loss instead of OCI. When the hedged item is an equity instrument designated at FVOCI, the hedging gain or loss remains in OCI to match that of the hedging instrument.

Where hedging gains or losses are recognized in profit or loss, they are recognized in the same line as the hedged item.

The Bank and its subsidiaries discontinue hedge accounting only when the hedging relationship (or a part thereof) ceases to meet the qualifying criteria (after rebalancing, if applicable). This includes instances when the hedging instrument expires or is sold, terminated or exercised. The discontinuation is accounted for prospectively. The fair value adjustment to the carrying amount of hedged items for which the effective interest method is used (i.e. debt instruments measured at amortized cost or at FVOCI) arising from the hedged risk is amortized to profit or loss commencing no later than the date when hedge accounting is discontinued.

Cash flow hedges

The effective portion of changes in the fair value of derivatives and other qualifying hedging instruments that are designated and qualify as cash flow hedges is recognized in the cash flow hedging reserve, a separate component of OCI, limited to the cumulative change in fair value of the hedged item from inception of the hedge less any amounts recycled to profit or loss.

Amounts previously recognized in OCI and accumulated in equity are reclassified to profit or loss in the periods when the hedged item affects profit or loss, in the same line as the recognized hedged item. If the Bank and its subsidiaries no longer expect the transaction to occur that amount is immediately reclassified to profit or loss.

The discontinuation is accounted for prospectively. Any gain or loss recognized in OCI and accumulated in equity at that time remains in equity and is recognized when the forecast transaction is ultimately recognized in profit or loss. When a forecast transaction is no longer expected to occur, the gain or loss accumulated in equity is reclassified and recognized immediately in profit or loss.

Hedges of net investments in foreign operations

Hedges of net investments in foreign operations are accounted for similarly to cash flow hedges. Any gain or loss on the hedging instrument relating to the effective portion of the hedge is recognized in OCI and accumulated in the foreign currency translation reserve.

Gains and losses on the hedging instrument relating to the effective portion of the hedge accumulated in the foreign currency translation reserve are reclassified from equity to profit or loss in the same way as exchange differences relating to the foreign operation as described above.

Derivatives that do not qualify for hedge accounting

Changes in the fair value of any derivative instrument that does not qualify for hedge accounting are recognized immediately in profit or loss.

Dynamic risk management

The Bank and its subsidiaries enter into dynamic risk management which has the characteristics (a) risk management is undertaken for open portfolio(s), to which new exposures are frequently added and existing exposures mature; and (b) as the risk profile of the open portfolio(s) changes, risk management is updated on a timely basis in reaction to the changed net risk position. The derivatives under dynamic risk management are recognized on an accrual basis.

4.5 Investments, net

Investments, net consist of:

1) Debt instruments at amortized cost
2) Debt instruments at fair value through other comprehensive income
3) Equity instruments designated at fair value through other comprehensive income

Investments in debt instruments and equity instruments have been initially recognized on the settlement date and trade date, respectively.

4.6 Investments in subsidiaries, associate and joint ventures, net

In the consolidated financial statements, investments in associate and joint ventures are accounted for using the equity method. In the Bank's financial statements, investments in subsidiaries, associate and joint ventures are accounted for using the cost method less impairment loss.

4.7 Allowance for expected credit loss

The Bank and its subsidiaries recognize a loss allowance for expected credit loss ("ECL") on financial assets measured at amortized cost or measured at fair value through other comprehensive income. No impairment loss is recognized on equity instruments measured at fair value through other comprehensive income.

With the exception of purchased or originated credit-impaired financial assets, which are considered separately below, ECLs are required to be measured through a loss allowance at an amount equal to:

- 12-month ECL, that result from those default events on the financial instrument that are possible within 12 months after the reporting date, (referred to as Stage 1); or

- lifetime ECL, that result from all possible default events over the life of the financial instrument, (referred to as Stage 2 and Stage 3).

A loss allowance for lifetime ECL is required for a financial instrument if the credit risk on that financial instrument has increased significantly since initial recognition. For all other financial instruments, ECLs are measured at an amount equal to the 12-month ECL.

ECLs are a probability-weighted estimate of the present value of credit losses. These are measured as the present value of the difference between the cash flows under the contract and the cash flows that the Bank and its subsidiaries expect to receive arising from the weighting of multiple future economic scenarios, discounted at the asset's effective interest rate ("EIR"). The ECL is adjusted with a management overlay where considered appropriate.

For undrawn loan commitments, the ECL is the difference between the present value of the difference between the contractual cash flows if the holder of the commitment draws down the loan and the cash flows that the Bank and its subsidiaries expect to receive if the loan is drawn down.

For financial guarantee contracts, the ECL is the difference between the expected payments to reimburse the holder of the guaranteed debt instrument less any amounts that the Bank and its subsidiaries expect to receive from the holder, the debtor or any other party.

The Bank and its subsidiaries measure ECL on an individual basis, or on a collective basis for portfolios of loans that share similar economic risk characteristics. The measurement of the loss allowance is based on the present value of the asset's expected cash flows using the asset's OEIR, regardless of whether it is measured on an individual basis or a collective basis.

In subsequent reporting period, if the credit quality of the financial assets and financial commitments improves so that there is no longer a significant increase in credit risk since initial recognition, then a loss allowance can be recognized based on 12-month ECL. The changes in the reversal of loss allowance are recognized in profit or loss as an impairment gain or loss.

Credit-impaired financial assets

A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Credit-impaired financial assets are referred to as Stage 3 assets.

The Bank and its subsidiaries assess whether debt instruments measured at amortized cost or FVOCI are credit-impaired at each reporting date. To assess if sovereign and corporate debt instruments are credit impaired, the Bank and its subsidiaries consider factors such as bond yields, credit ratings and the ability of the borrower to raise funding.

A loan is considered credit-impaired when a concession is granted to the borrower due to a deterioration in the borrower's financial condition, unless there is evidence that as a result of granting the concession the risk of not receiving the contractual cash flows has reduced significantly and there are no other indicators of impairment. For financial assets where concessions are contemplated but not granted the asset is deemed credit impaired when there is observable evidence of credit-impairment including meeting the definition of default. The definition of default includes unlikeliness to pay indicators.

The unlikeliness to pay indicators might include the following events:

- Significant financial difficulty of the issuer or borrower without remediated actions
- A significant breach of contract such as default or overdue for 90 days or more
- It is become probable that the borrower will enter bankruptcy

Definition of default

Critical to the determination of ECL is the definition of default. The definition of default is used in measuring the amount of ECL and in the determination of whether the loss allowance is based on 12-month or lifetime ECL, as default is a component of the probability of default ("PD") which affects both the measurement of ECLs and the identification of a significant increase in credit risk.

The Bank and its subsidiaries consider the following as constituting an event of default:

- the borrower is past due more than 90 days on any material credit obligation to the Bank and its subsidiaries; or

- the borrower is unlikely to pay its credit obligations to the Bank and its subsidiaries in full.

Significant increase in credit risk

The Bank and its subsidiaries monitor all financial assets, issued loan commitments and financial guarantee contracts that are subject to the impairment requirements to assess whether there has been a significant increase in credit risk since initial recognition. If there has been a significant increase in credit risk the Bank and its subsidiaries will measure the loss allowance based on lifetime rather than 12-month ECL.

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Bank and its subsidiaries compare the risk of a default occurring on the financial instrument at the reporting date based on the remaining maturity of the instrument with the risk of a default occurring that was anticipated for the remaining maturity at the current reporting date when the financial instrument was first recognized. In making this assessment, the Bank and its subsidiaries consider both quantitative and qualitative information that is reasonable and supportable, including historical experience that is available without undue cost or effort, based on the Bank and its subsidiaries' historical experience and expert credit assessment.

The following information might be taken into account when assessing whether credit risk has increased significantly since initial recognition:

- Significant deterioration in the financial instrument's external (if applicable) or internal credit rating
- Existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations
- An actual or expected significant deterioration in the operating results of the debtor
- An actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations

As a back-stop when an asset becomes 30 days past due, the Bank and its subsidiaries consider that a significant increase in credit risk has occurred and the asset is in stage 2 of the impairment model, i.e. the loss allowance is measured as the lifetime ECL.

Overdrafts are considered as being past due once the customer has breached an advised limit or has been advised of a limit smaller than the current amount outstanding.

Despite the foregoing, the Bank and its subsidiaries assume that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date.

The Bank and its subsidiaries consider a financial asset to have low credit risk when the asset has PD equivalent to external credit rating of "investment grade" in accordance with the globally understood definition.

The Bank and its subsidiaries regularly monitor the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revise them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

Purchased or originated credit-impaired financial assets

Purchased or originated credit-impaired financial assets are treated differently because the asset is credit-impaired at initial recognition. For these assets, the Bank and its subsidiaries recognize all changes in lifetime ECL since initial recognition as a loss allowance with any changes recognized in profit or loss. If it is a change in lifetime ECL is favorable, the impairment gain is recognized even if the lifetime ECL are less than the amount of expected credit losses that were included in the estimated cash flows on initial recognition.

Write-off

The Bank and its subsidiaries directly reduce the gross carrying amount of a financial asset when the Bank and its subsidiaries have no reasonable expectations of recovering financial assets in their entirety or portion thereof. A write-off constitutes a derecognition event. Write-offs are recognized in the statement of profit or loss and other comprehensive income.

Bad debts recovered from written off receivables will be recognized in the Statement of profit or loss and other comprehensive income.

Loss allowances for ECL are presented in the statement of financial position as follows:

- For financial assets measured at amortized cost: as a deduction from the gross carrying amount of the assets;
- For debt instruments measured at FVOCI: no loss allowance is recognized in the statement of financial position as the carrying amount is at fair value. However, the loss allowance is included as part of the revaluation amount in the investments revaluation reserve;
- For loan commitments and financial guarantee contracts: as a provision; and where a financial instrument includes both a drawn and an undrawn component, and the Bank and its subsidiaries cannot identify the ECL on the loan commitment component separately from those on the drawn component: the Bank and its subsidiaries present a combined loss allowance for both components. The combined amount is presented as a deduction from the gross carrying amount of the drawn component. Any excess of the loss allowance over the gross amount of the drawn component is presented as a provision.

4.8 Troubled debt restructuring

A trouble debt restructuring ("TDR") is a modification of loan of Stage 3 Borrowers (Impaired Loan or Non-performing Loan) who are in financial distress and unable to meet their original contractual repayment terms. For Stage 1 and Stage 2 borrowers, modification of loan would be considered as Pre-emptive debt restructuring with an aim to prevent borrower from turning NPL. TDR can be initiated by the client, the Bank or a third party including government sponsored programmes. TDR may include the reduction of principal and accrued interest and other forms such as modifications of terms, asset transfers, equity securities transfers, and etc or any other criteria as specified by the Bank of Thailand. TDR loan that has been modified, and not derecognized, on terms that are not consistent with those readily available in the market or the conditions specified by BOT are considered credit impaired if there is a detrimental impact on cash flows. TDR loan may be subjected to modification gain or loss calculation. The amount of modification gain or loss arises from the difference between the gross carrying amount before modification and the present value of the expected future cash flow discounted by the original effective interest rate. The modification gain or loss is recognized in the statement of profit or loss and other comprehensive income with a corresponding increase or decrease in gross carrying value of the asset.

4.9 Properties for sale

Properties for sale consist of immovable and movable properties which are recorded at the lower of net investment in the loan plus accrued interest including previously unrecognized contractual interest or the fair value of the property as of the date of foreclosure.

The Bank and its subsidiaries provided the allowance for impairment of properties for sale as disclosed in Note 6.3. Losses on impairment of properties for sale are shown as an expense in the statements of profit or loss and other comprehensive income.

Gains or losses on the disposal of such properties are realized upon disposition of the underlying asset and are included in other operating income in the statements of profit or loss and other comprehensive income.

In accordance with Sor Nor Sor. 4/2564, regarding "Measurement of asset warehousing for debt repayment", the assets are transferred to the Bank for repayment based on agreed price with the buy-back conditions within 5 years since transferring date and rent-back conditions for business operation. The Bank derecognizes loans to customers and presents transferred assets as properties for sale in accordance with the ownership of the transferred assets. The transferred assets have the same measurement as other properties for sale. Income received from customers is recorded as other income.

4.10 Property, premises and equipment

Land is stated at the appraised value. Premises are stated at the appraised value less accumulated depreciation. Equipment is stated at cost less accumulated depreciation.

Revaluation of assets

Land and premises have been revalued by independent appraisers based on the market value for land and depreciated replacement cost for premises. For the portion of land and premises which have been revalued, the increments above the previous appraisal are recorded in land revaluation surplus and premises revaluation surplus accounts. In case of a revaluation decrease, the decline in value is deducted from such revaluation surplus to the extent that the new value is above original cost and recognized in the statements of profit or loss and other comprehensive income for the decrease in value below original cost.

The Bank's suite units in condominiums used as offices have been revalued by independent appraisers in accordance with the BOT's guidelines using depreciated replacement cost. The Bank has recorded the increment per appraisal of premises as revaluation surplus. Any revaluation decrease in excess of the original cost is recorded by deducting from the revaluation surplus.

During the Bank's usage of the revalued assets, the revaluation surplus will be gradually transferred directly to retained earnings equal to the difference between the depreciation calculated from book value of the revalued assets and the depreciation calculated from the original cost of such assets. All balances of the outstanding revaluation surplus will be transferred to retained earnings when the Bank writes off such assets from the financial statements.

Depreciation

Depreciation of premises (included revaluation) and equipment is calculated by the straight-line method, based on the estimated useful lives of the assets as follows:

Premises and building improvement	10 - 50	years
Equipment, furniture, fixtures, office equipment and vehicles	1 - 10	years

Gains or losses on the disposal of property, premises and equipment are recognized in other operating income or other operating expenses in the statements of profit or loss and other comprehensive income.

4.11 Lease

Short-term leases and leases of low-value assets

The Bank and its subsidiaries assess whether a contract is or contains a lease, at inception of the contract. The Bank and its subsidiaries recognize a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets (defined as leases with the underlying asset value not exceed Baht 150,000). For these leases, the Bank and its subsidiaries recognize the lease payments as an operating expense on a straight-line basis over the term of the lease.

Right-of-use asset

A lease that has a lease term of more than 12 months and for which the underlying asset exceeds Baht 150,000 shall be recognized for a right-of-use asset at cost which consists of the amount of the initial measurement of the lease liability (that is the present value of the lease payments that are not paid at the commencement date, discounted by the incremental borrowing rate), any lease payments made at or before the commencement date, any initial direct costs incurred, and an estimate of costs to be incurred in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset (leased asset) to the condition required by the terms and conditions of the lease, less accumulated depreciation and any accumulated impairment losses, adjusted for any remeasurement of the lease liability.

The right-of-use asset is presented in premises and equipment, net in the statement of financial position.

Depreciation of right-of-use assets is calculated based on the estimated useful lives in case the lease transfers ownership of the underlying asset; or calculated based on the shorter of the estimated useful lives or the lease term in case the lease does not transfer ownership of the underlying asset.

Impairment of right-of-use assets shall be determined using the TAS 36 Re: Impairment of Assets which explains how to review the carrying amount of its assets, how to determine the recoverable amount of an asset, and when an impairment loss is recognized or reversed.

Lease liability

At the commencement date of the lease, the Bank and its subsidiaries recognize lease liabilities measured at the present value of the lease payments to be made over the lease term, discounted by the incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification or reassessment.

Lease liability is presented in other liabilities in the statement of financial position. Finance charges are charged directly to the statements of profit or loss and other comprehensive income.

The Bank and its subsidiaries remeasure the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.

- The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).

- A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

4.12 Intangible assets

Intangible assets with indefinite useful lives are stated at cost less allowance for impairment, if any. Intangible assets with finite useful lives are stated at cost less accumulated amortization and allowance for impairment.

Amortization

Software, licenses and trademark amortization are calculated by the straight-line method over the expected future economic benefit period between 2 - 25 years.

Amortization of other intangible assets received from business combinations such as information of customer relationships, dealer relationships and the distribution network are calculated by the straight-line method over the expected future economic benefit period between 3 - 20 years.

Amortization incurred is recognized as other operating expense in the statements of profit or loss and other comprehensive income.

4.13 Financial Liabilities

Financial liabilities are initially recognized at fair value plus transaction costs, and are subsequently measured at amortized cost using the effective interest method, except when the liabilities are held at fair value through profit or loss.

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

Financial liabilities are recognized in the statements of financial position when, and only when, the Bank and its subsidiaries become a party to the contractual provisions of the financial instrument. The financial liabilities measured at amortized cost, which is the amount at which the financial liability is measured at initial recognition minus the principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount.

Interest expense and EIR amortization as well as foreign exchange gains or losses on financial liabilities measured at amortized cost are recognized in the statement of profit or loss and other comprehensive income.

A financial liability is derecognized when the obligation under the liability is extinguished. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amount is recognized in profit or loss.

4.14 Recognition of income

Interest income for all financial instruments except for those measured or designated as at FVTPL are recognized as interest income in profit or loss using the effective interest method.

The effective interest rate (EIR) is the rate that exactly discounts estimated future cash flows of the financial instrument through the expected life of the financial instrument or, where appropriate, a shorter period, to the net carrying amount of the financial asset or financial liability. The future cash flows are estimated taking into account all the contractual terms of the instrument.

The calculation of the EIR includes all fees and costs paid or received between parties to the contract that are incremental and directly attributable to the specific lending arrangement, transaction costs, and all other premiums or discounts.

Interest income is calculated by applying the EIR to the gross carrying amount of non-credit impaired financial assets (i.e. at the amortized cost of the financial asset before adjusting for any allowance for expected credit loss).

For credit-impaired financial assets, interest income is calculated by applying the EIR to the amortized cost of the credit-impaired financial assets (i.e. the gross carrying amount less the allowance for expected credit losses (ECLs)). For financial assets purchased or originated credit-impaired, the EIR reflects the ECLs in determining the future cash flows expected to be received from the financial asset.

Interest income also includes the effective portion of fair value changes of derivatives designated as hedging instruments in cash flow hedges of interest rate risk. For fair value hedges of interest rate risk, the effective portion of fair value changes of the designated derivatives as well as the fair value changes of the designated risk of the hedged item are also included in interest income.

Fee and service income other than those that are an integral part of EIR, is recognized based on contracts with customers in the amount of consideration that the Bank and its subsidiaries expected to receive upon service providing. The timing of recognition depends on whether the Bank and its subsidiaries satisfy a performance obligation by providing services to a customer over time or at a point in time.

4.15 Recognition of expenses

Interest expenses are recognized by using the effective interest method.

Fee and service expenses with regards to services are accounted for as the services are received.

Other expenses are recognized on an accrual basis.

4.16 Employee benefits

The Bank and subsidiaries have 4 types of employee benefits as follows:

4.16.1 Provident funds

The Bank and its subsidiaries established a provident fund under the Provident Fund Act B.E. 2530. The fund is managed by a financial institution which is an authorized fund manager.

Member is required to make contribution at the rate of not less than 3% of salary.

The Bank and its subsidiaries will contribute as follows:

Service periods	**Contribution rate (%)**
Less than 5 years	5 - 10
5 years but less than 10 years	6 - 12
10 years but less than 20 years	8 - 12
Over 20 years	10 - 12.5

The contributions to the provident fund made by the Bank and its subsidiaries are recorded as employees' expenses in the statements of profit or loss and other comprehensive income.

4.16.2 Post-employment benefit obligations

- Pension plan

  The employees of the Bank and a subsidiary who were permanently employed prior to January 1, 1998 and have completed at least 10 continuous service years are eligible to receive a pension payment when they leave. On January 1, 1998, the provident fund for employees was established to replace the pension plan. After the establishment of the provident fund, the amount due to a departing employee shall first be disbursed from the provident fund. If the estimated contributions made by the Bank and a subsidiary and interest thereon are less than the pension receivable under the pension plan, the Bank and a subsidiary will pay such difference by disbursing from the pension fund.

- Legal severance payment plan

  All employees will receive severance payment upon retirement in accordance with the Labor Protection Act.

- Special retirement allowance

  The employee will receive "Special Retirement Allowance" additional to legal severance payment plan upon resignation in accordance with the Bank's policy.

The obligations of these plans are considered as unfunded defined benefit obligations and are separately measured by an actuary using the projected unit credit method to determine the present value of cash flows of employee benefit to be paid in the future. Under this method, the obligation is based on an actuarial calculation including the employee's expected salary, business turnover rate, salary increase rate, mortality rate, discount rate, years of services and other factors.

The Bank and its subsidiaries recognize expenses for the defined benefit plan are recognized as employee's expenses in the statement of profit or loss and other comprehensive income.

Past service cost related to the plan amendment is recognized as an employee's expense in the statements of profit or loss and other comprehensive income when the plan amendment is effective.

Actuarial gains (losses) are recognized in other comprehensive income.

4.16.3 Benefit from carry forward leave

The Bank and its subsidiaries recognize the benefit from cumulative carry forward leave is recognized as a liability in the statements of financial position and employee's expenses in the statements of profit or loss and other comprehensive income when the employees render the service.

4.16.4 Other benefit

The employee of a subsidiary will receive other benefit upon resignation or retirement in accordance with the subsidiary's policy.

The cumulative of other benefit is recognized as a provision in the statement of financial position.

The expense is categorized as defined contribution plan and recorded as employee's expenses in the statements of profit or loss and other comprehensive income.

4.16.5 Termination benefit

The expenses for the termination benefit are recognized as employee's expenses in the statement of profit or loss and other comprehensive income.

4.17 Contributions to the Financial Institutions and Development Fund and the Deposit Protection Agency

Contributions to the Financial Institutions Development Fund and the Deposit Protection Agency are recognized on an accrual basis as expenses in the statements of profit or loss and other comprehensive income.

4.18 Customer Loyalty Programmes

Customer Loyalty Programmes are to grant the points to customer who joins the program. The points are based on the certain transactions determined under customer loyalty programmes and able to be redeemed for free or discount of merchandise or services.

Obligation from granting the points is recognized and measured at the fair value of the consideration received or receivable which is derived from outstanding points expected future redemption multiplied by estimated fair value per point.

Such obligation is allocated from consideration received or receivable and recorded through deferred revenue customer loyalty programmes under other liabilities and recognized as fee income when the points are redeemed by customers.

4.19 Taxation

Income tax expenses (income) represent the sum of the tax currently payable and deferred tax.

4.19.1 Current tax

The current tax is the amount of income tax payable in respect of taxable profit for the year. Taxable profit differs from profit as reported in the statements of profit or loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. Current tax is calculated using tax rates that have been enacted or substantively enacted on the reporting date.

Current tax assets and liabilities are offset when there is a legally enforceable right to set off the recognized amounts and the Bank and its subsidiaries intend to settle on a net basis or to realize the asset and settle the liability simultaneously and when they relate to income taxes levied by the same taxation authority.

Thailand has enacted Pillar Two legislation under The Top-up Tax Emergency Decree, B.E. 2567 (2024) announced in the Government Gazette on December 26, 2024, and have been effective from January 1, 2025, onwards.

The Mitsubishi UFJ Financial Group (the Group) is subject to Pillar Two legislation in Japan which has been effective since April 1, 2024 because the Group has annual revenue of EUR 750 million or more in the consolidated financial statements in at least two of the four fiscal years immediately preceding the relevant fiscal year.

The Bank and its subsidiaries have applied the temporary mandatory exception under TAS12 "Income Taxes" to the recognition of deferred tax accounting for the Top-up Tax, and account for a current tax when it is incurred.

Based on the Bank's assessment, the Bank and its subsidiaries do not expect any material financial impact related to Top-up Tax, as a result, the Bank and its subsidiaries did not recognize any tax expense related to the Pillar Two legislation in the consolidated financial statements for the year ended December 31, 2025.

4.19.2 Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax basis used in the computation of taxable profit (tax base). The Bank and its subsidiaries recognize deferred tax liabilities for all taxable temporary differences and recognize deferred tax assets for temporary differences to the extent that it is probable that taxable profits will be available against which those temporary differences can be utilized. The carrying amount of deferred tax assets is reviewed at the reporting date. Deferred tax asset shall be reduced to the extent that utilized taxable profits are decreased. Any such reduction shall be reversed to the extent that it becomes probable that the Bank and its subsidiaries have sufficient taxable profit to allow total or part of the asset to be recovered. The Bank and its subsidiaries do not recognize deferred tax assets and liabilities for goodwill.

The Bank and its subsidiaries measure deferred tax assets and liabilities at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates that have been enacted or substantively enacted on the end of the reporting period.

Deferred tax assets and liabilities must offset when the Bank and its subsidiaries have legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority.

The Bank and its subsidiaries present income tax expenses or income related to profit or loss in the statements of profit or loss and other comprehensive income. For current income taxes and deferred taxes related to items recognized directly

in other comprehensive income in equity in the same or different period, they will be recognized directly in other comprehensive income in equity.

4.20 Earnings per share

Basic earnings per share is calculated by dividing net income by the number of weighted-average ordinary shares outstanding during the year.

4.21 Foreign currency transactions

4.21.1 Translation of foreign currency transactions

Transactions denominated in foreign currency are translated into the functional currency as follows:

On transaction date, the foreign currency transactions are translated using the exchange rate at the date of transaction.

At the end of each reporting period, the balance of monetary assets and liabilities are translated using the exchange rate on the reporting date and the balance of non-monetary assets and liabilities measured at historical cost are translated using the exchange rate at the transaction date.

Foreign exchange gains or losses from translation are recognized as income or expenses in gains (losses) on financial instruments measured at fair value through profit or loss, net in the statements of profit or loss and other comprehensive income.

4.21.2 Translation of financial statements of foreign operations

In preparation of the consolidated and the Bank's financial statements, the Bank translates the financial statements of foreign operations which its functional currency is other than Thai Baht currency as follows:

The assets and liabilities of foreign operations are translated to Thai Baht at the foreign exchange rate at the reporting date.

The revenue and expenses of foreign operations are translated to Thai Baht at the foreign exchange rate at the dates of the transactions.

Foreign exchange differences arising from translation of the financial statements of foreign operations are recognized in other comprehensive income and its cumulative amount is presented as foreign currency translation reserve in other reserves under equity.

4.22 Business combination

Business combination which is not under common control

The Bank recognizes the identifiable assets acquired, the liabilities assumed and any non-controlling interest in the acquiree separately from goodwill at fair value.

Goodwill in a business combination represents the excess of the cost of acquisition over the Bank's interest in the fair value of the identifiable net assets acquired as at the date of acquisition.

Gain from a bargain purchase arising on business acquisition represents the excess of the acquirer's interest in the fair value of the identifiable net asset acquired over the cost of acquisition as at the date of acquisition.

Other costs directly attributable to the business combination are recorded as a part of the acquiree's investment costs in the bank's financial statements. However, other costs have been recognized as expenses in the statements of profit or loss and other comprehensive income in the consolidated financial statements.

Goodwill in a business combination is recognized as an asset recorded as of the acquisition date. Gain from a bargain purchase is recognized as income in the statements of profit or loss and other comprehensive income.

Goodwill is stated at cost less allowance for impairment (if any).

Business combination under common control

The Bank recognizes the business combination under common control similar to pooling of interests in accordance with the accounting guidance "Business Combination Under Common Control". The assets and liabilities of the acquiree are recognized using the net book value at the date of business combination. The difference between the cost of business combination and the interest of the Bank in the acquiree's net book value is recognized as premium (deficit) from business combination under common control presented under the Bank's equity in the statement of financial position.

Loans acquired as part of a business combination are recognized at fair value at the acquisition date and those acquired loans are divided into those considered purchased or originated credit-impaired ("POCI") and those not considered POCI.

The allowance established for loans considered POCI at acquisition is offset by an increase in the basis of the acquired loans. Any subsequent measurement in the allowance related to acquired loans, regardless of POCI status, are recognized through expenses in statement of profit or loss and other comprehensive income.

5. RISK MANAGEMENT

5.1 Market Risk

1) Risk characteristics

Market risk refers to the risk of loss caused by price fluctuations in the trading and banking books related to interest rates, exchange rates, equity instruments, and commodities.

Market Risk Management Framework

The Bank places emphasis on market risk management under a robust risk management framework, monitors and mitigates market risk in an appropriate and timely manner within the risk appetite approved by the Board of Directors (the Board), and adjusts risk management systems to comply with all regulations and best practice standards stipulated by the Bank of Thailand (BOT) and other regulatory authorities. The market risk policies and limits are regularly reviewed to ensure that they are commensurate with the scope, volume, and complexity of transactions, and support prudent business expansion. The Bank also maintains sufficient capital for both normal and stressed business conditions.

Market risk management is overseen by the Risk and Compliance Committee (RCC), the Risk Management Committee (RMC), and the Asset and Liability Management Committee (ALCO). The Market Risk Management Division highlights and reports the potential market risk that the Bank may be exposed to, and provides strategic risk management options to the committee, while the Global Markets Group executes transactions and manages positions as well as providing strategic options for effective market risk management.

1. Market Risk in Trading Book

A trading book consists of positions in financial instruments held for either trading or hedging other elements of the trading book. The Bank's trading activities are exposed to interest rate risk, foreign exchange risk, and equity price risk, all of which may affect income or shareholders' equity.

In terms of market risk assessment, the Bank adopted Value at Risk (VaR) methodology and regularly conducted backtesting to validate the model's reliability. The Bank also actively monitored developments and submitted the flash reports to relevant parties upon the occurrence of significant events. Stress testing was performed to assess risk under crisis scenarios.

2. Market Risk in Banking Book

The banking book includes positions in financial instruments or other transactions not intended for trading, or financial instruments meant to be held for a long period or until reaching maturity.

2.1 Interest Rate Risk in Banking Book

The Bank is exposed to interest rate risk in the banking book when mismatches between the interest rate structure of assets, liabilities, and off-balance sheet positions adversely impact the Bank's earnings and capital. The following details show the potential interest rate risks that may or may not be inherent both on and off the balance sheet of the Bank.

- Repricing risk arises from timing differences in the residual term (for fixed rates) and the next repricing (for floating rates) of assets, liabilities, and off-balance sheet items.
- Yield curve risk arises from changes in the shape and slope of the yield curve.
- Basis risk arises from a change in market interest rates, causing interest rates of assets, liabilities, and off-balance sheet items to change disproportionately.
- Option risk arises from a change in interest rate which causes the volume or period of cash flow from a financial instrument with an embedded option to change.

To manage interest rate risk, the Bank conducts repricing gap analysis by both static and dynamic simulations based on projected interest rate trends or upon any significant change. The Bank also assesses the potential impact on net interest income (NII impact) from an earnings perspective for short-term effect analysis, while analyzing the sensitivity of the book value of shareholder equity (BVE impact) from an economic value perspective for long-term effect analysis. The results of NII and BVE impact on various simulations are reported to senior management and related committees for decision-making and to ensure that interest rate risk is within the risk appetite approved by the Board.

2.2 Equity Price Risk in Banking Book

The risk that income or capital will be adversely affected by changes in equity and commodity prices, resulting in a decrease in the bank's position.

The Bank monitors and reports the equity price risk in the banking book exposures to ensure that the level of the capital fund is appropriate and sufficient to absorb losses arising from positions in the banking book.

The Board determines the total limit, which shall be regularly reviewed at least once a year. Additionally, the Executive Committee (EXCOM) is responsible for approving transactions of the banking book items based on the authority delegated by the Board. The EXCOM is also responsible for approving the investment policy to ensure that investments are effectively and appropriately undertaken and in alignment with the economic situation and competition in the financial business industry.

The Global Markets Group is responsible for executing transactions under the risk limits approved by the Board as well as assessing the value of positions at least once a month. Furthermore, the Securities Investment Department monitors and reports the equity positions to the ALCO on a monthly basis.

2.3 Foreign Exchange Risk in Banking Book

Fluctuation in exchange rates affects the value of the Bank's foreign currency-denominated assets, liabilities and off-balance sheet items. The Bank is exposed to foreign exchange risk incurred from our overseas operations and investments, and any activities related to the banking book which incur foreign exchange exposure.

The Bank has a proactive risk monitoring process and control measures in place to ensure that risk is within an acceptable level. Foreign exchange risk management is under the supervision of the Risk Management Group and the Global Markets Group.

To monitor and control foreign exchange risk at the Bank and Group-wide levels, we apply VaR, individual/aggregate position, stop loss, etc.

2) Risk-related consequences

Market Risk in Trading Book

Throughout 2025, the Bank's aggregate market risks were carefully managed and closely monitored to ensure that such risks remained within the acceptable risk threshold. The VaR for a 10-day holding period at a 99-percent confidence level of the trading book are shown below:

Financial business group: Value-at-Risk (VaR)

Financial business group: VaR (Trading book) as at December 31, 2025 and 2024

Unit: Million Baht

	VaR*	
	2025	**2024**
Overall	**965**	**940**
Interest rate risk	46	179
Foreign currency risk	949	933
Equity risk	-	-

* Confident level 99% Holding period 10 Days

The Bank: Sensitivity analysis

The Bank's sensitivity analysis (Trading book) as at December 31, 2025 and 2024

Unit: Million Baht

	Estimated profit (loss) impact 2025	2024
Interest Rate		
1. Interest rate parallel increase 100 bps	(122.2)	(55.8)
2. Non-parallel: unchanged for tenor less than or equal to 1 year ; increase 50 bps for tenor over 1 year	(53.2)	(28.9)
Foreign Exchange		
3. USD/THB exchange rate increase 1%	10.3	13.0
Equity		
4. All equities price decrease for 10%	-	-

Interest Rate Risk in Banking Book

Results of the Financial Business Group's interest rate risk assessment assuming a 1.00-percent increase in interest rates and yield curves of all rate-sensitive types of assets, liabilities, and off-balance sheet items at their different repricing periods as at December 31, 2025 and 2024 are shown below:

Net interest income sensitivity*
(Earnings perspective)

Short-term effect analysis: assesses the potential impact on net interest income (NII Impact) as earnings perspective.

Unit: Million Baht

Currency	CONSOLIDATED SUPERVISION		THE BANK'S FINANCIAL STATEMENTS	
	2025	2024	2025	2024
THB	(35)	223	(369)	(12)
USD	32	50	110	153
Other foreign currencies	(118)	(267)	(177)	(343)
Total impact	(121)	6	(436)	(202)
% of net interest income over the next 12 months	(0.11%)	0.01%	(0.90%)	(0.37%)

* The changes in increase interest rates of 100 bps.

Book value of equity sensitivity*
(Economic value perspective)

Long-term effect analysis: analyzing the sensitivity of the economic value of shareholder equity (BVE Impact) as economic value perspective.

Unit: Million Baht

Currency	CONSOLIDATED SUPERVISION		THE BANK'S FINANCIAL STATEMENTS	
	2025	2024	2025	2024
THB	(10,282)	(8,153)	(9,716)	(7,587)
USD	(258)	(152)	(63)	(41)
Other foreign currencies	(319)	(261)	15	19
Total impact	(10,859)	(8,566)	(9,764)	(7,609)
% of Total capital fund	(2.52%)	(2.07%)	(2.90%)	(2.40%)

* The changes in increase interest rates of 100 bps.

Structure of assets and liabilities based on next repricing as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS 2025						
	0 - 3 Months	More than 3 - 12 Months	More than 1 - 5 Years	Over 5 Years	NPL	Non-Interest bearing	Total
Financial assets							
Interbank and money market items, net	409,247	3,620	981	-	-	19,725	433,573
Investments, net	32,321	30,579	99,524	1,125	-	11,187	174,736
Loans to customers	960,282	232,079	537,621	34,453	73,713	90,500	1,928,648
Financial liabilities							
Deposits	1,221,868	363,022	94,447	282	-	55,709	1,735,328
Interbank and money market items	124,220	55,106	46,513	190	-	3,692	229,721
Debt issued and borrowings	17,322	29,336	72,068	509	-	(586)	118,649

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS 2024						
	0 - 3 Months	More than 3 - 12 Months	More than 1 - 5 Years	Over 5 Years	NPL	Non-Interest bearing	Total
Financial assets							
Interbank and money market items, net	400,213	10,123	3,251	1,044	-	55,559	470,190
Investments, net	21,445	25,993	80,787	650	-	8,816	137,691
Loans to customers	991,915	238,320	469,985	31,043	73,666	90,940	1,895,869
Financial liabilities							
Deposits	1,234,972	456,050	74,969	304	-	55,934	1,822,229
Interbank and money market items	108,036	37,367	35,813	1,307	-	4,065	186,588
Debt issued and borrowings	7,704	8,767	83,605	238	-	6	100,320

Unit: Million Baht

THE BANK'S FINANCIAL STATEMENTS

2025

	0 - 3 Months	More than 3 - 12 Months	More than 1 - 5 Years	Over 5 Years	NPL	Non-Interest bearing	Total
Financial assets							
Interbank and money market items, net	399,698	4,787	284	190	-	12,205	417,164
Investments, net	28,564	30,579	99,050	1,125	-	8,989	168,307
Loans to customers	928,846	146,643	423,990	25,702	53,067	4,328	1,582,576
Financial liabilities							
Deposits	1,232,386	353,254	92,879	-	-	57,363	1,735,882
Interbank and money market items	105,176	11,741	26,235	190	-	3,561	146,903
Debt issued and borrowings	10,211	15,000	47,000	-	-	1	72,212

Unit: Million Baht

THE BANK'S FINANCIAL STATEMENTS

2024

	0 - 3 Months	More than 3 - 12 Months	More than 1 - 5 Years	Over 5 Years	NPL	Non-Interest bearing	Total
Financial assets							
Interbank and money market items, net	395,324	10,737	3,455	306	-	41,850	451,672
Investments, net	18,056	25,993	80,787	650	-	6,876	132,362
Loans to customers	973,913	180,184	406,293	28,005	49,406	4,379	1,642,180
Financial liabilities							
Deposits	1,233,248	443,020	71,549	-	-	56,518	1,804,335
Interbank and money market items	96,630	8,231	33,021	306	-	4,123	142,311
Debt issued and borrowings	5,379	4,002	70,000	-	-	1	79,382

5.2 Liquidity Risk

1) Risk characteristics

Liquidity risk arises from failure to repay debts and contingent liabilities by the due date because of an inability to convert assets into cash; it also relates to failure to obtain sufficient funds or higher-than-expected funding costs, thus adversely affecting income and capital funds.

Liquidity Risk Management Framework

The Bank recognizes the importance of managing and controlling liquidity risk by establishing a liquidity risk management policy, including an Emergency Contingency Plan. The Bank maintains liquid assets in accordance with the criteria set by the BOT and focuses on managing excess liquidity to an appropriate level and sufficient volume for both the Bank's and the Financial Business Group. The Bank manages the liquidity both quantitatively and qualitatively to ensure appropriate risk diversification and management under the business expansion plan or any events that may affect the financial business group and the acceptable risk scope.

Krungsri Financial Business Group has established a decentralized liquidity management framework, where each company determines its own guidelines, plans, execution processes and also manages funding sources. The liquidity management of group companies within the business group must adhere to the rules set forth in the liquidity risk management policy and the Bank's relevant procedures. In addition, the group company shall establish the governance guidelines, management structures, and roles and responsibilities that suits with the country in which they operate, the regulatory requirements of each country, the business model, and market and competitive conditions. The Bank will monitor to ensure that group companies within the business group manage liquidity according to the specified policies and procedures and will consider providing liquidity support to these companies while prioritizing the overall stability of Krungsri Financial Business Group.

Overall liquidity risk management is overseen by the Risk and Compliance Committee (RCC), the Risk Management Committee (RMC), and the Asset and Liability Management Committee (ALCO). The Market Risk Management Division provides strategic risk management options, while the Global Markets Group proposes proper funding liquidity management strategies and manages daily liquidity positions under risk limits approved by the Board.

The Bank realizes the importance of measuring tools that are suited to the size and complexity of transactions both on- and off-balance sheet. The Liquidity Coverage Ratio (LCR) is applied to short-term liquidity management to ensure maintenance of adequate liquid assets, while the Net Stable Funding Ratio (NSFR) is applied to long-term liquidity management to ensure maintenance of stable funding.

A manageable level of maturity mismatches of cash flows from assets and liabilities is then consistently maintained and regularly monitored with liquidity stress testing, together with sufficient liquidity reserves. The Bank also has a liquidity contingency plan that outlines the roles and responsibilities of the management and the relevant departments, and has early warning indicators together with an action plan that allows the Bank to promptly manage crisis events and successfully resume normal operations.

2) Risk-related consequences

Financial assets and financial liabilities based on remaining contractual maturity as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS 2025						
	At call	**Within 1 Year**	**Over 1 Year but within 5 Years**	**Over 5 Years**	**No maturity**	**Non-Performing Loans**	**Total**
Financial Assets							
Cash	25,949	-	-	-	-	-	25,949
Interbank and money market items, net	95,931	327,958	6,937	2,567	180	-	433,573
Financial assets measured at FVTPL	-	28	301	13,568	-	-	13,897
Derivatives assets	-	11,357	5,285	5,735	-	-	22,377
Investments, net	-	63,398	100,897	2,532	7,909	-	174,736
Loans to customers	75,354	721,752	799,620	251,805	6,404	73,713	1,928,648
Total	197,234	1,124,493	913,040	276,207	14,493	73,713	2,599,180
Financial Liabilities							
Deposits	915,683	701,221	118,142	282	-	-	1,735,328
Interbank and money market items	20,229	124,476	75,916	9,100	-	-	229,721
Liability payable on demand	4,636	-	-	-	-	-	4,636
Derivatives liabilities	-	11,686	6,928	7,652	-	-	26,266
Debt issued and borrowings	-	36,659	30,068	51,922	-	-	118,649
Total	940,548	874,042	231,054	68,956	-	-	2,114,600
Net liquidity gap	**(743,314)**	**250,451**	**681,986**	**207,251**	**14,493**	**73,713**	**484,580**

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS 2024						
	At call	**Within 1 Year**	**Over 1 Year but within 5 Years**	**Over 5 Years**	**No maturity**	**Non-Performing Loans**	**Total**
Financial Assets							
Cash	28,701	-	-	-	-	-	28,701
Interbank and money market items, net	80,427	378,642	6,451	4,519	151	-	470,190
Financial assets measured at FVTPL	-	6	1,547	8,780	-	-	10,333
Derivatives assets	-	16,003	5,029	6,735	-	-	27,767
Investments, net	-	39,421	89,275	2,062	6,933	-	137,691
Loans to customers	70,312	713,499	740,188	289,695	8,509	73,666	1,895,869
Total	179,440	1,147,571	842,490	311,791	15,593	73,666	2,570,551
Financial Liabilities							
Deposits	900,389	823,255	98,281	304	-	-	1,822,229
Interbank and money market items	23,430	97,412	50,844	14,902	-	-	186,588
Liability payable on demand	4,310	-	-	-	-	-	4,310
Derivatives liabilities	-	13,867	3,981	8,736	-	-	26,584
Debt issued and borrowings	-	14,098	33,984	52,238	-	-	100,320
Total	928,129	948,632	187,090	76,180	-	-	2,140,031
Net liquidity gap	**(748,689)**	**198,939**	**655,400**	**235,611**	**15,593**	**73,666**	**430,520**

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS 2025						
	At call	Within 1 Year	Over 1 Year but within 5 Years	Over 5 Years	No maturity	Non-Performing Loans	Total
Financial Assets							
Cash	24,690	-	-	-	-	-	24,690
Interbank and money market items, net	84,679	325,823	6,238	244	180	-	417,164
Financial assets measured at FVTPL	-	28	301	12,827	-	-	13,156
Derivatives assets	-	11,247	5,332	5,764	-	-	22,343
Investments, net	-	59,641	99,660	1,124	7,882	-	168,307
Loans to customers	88,589	526,318	668,686	245,916	-	53,067	1,582,576
Total	197,958	923,057	780,217	265,875	8,062	53,067	2,228,236
Financial Liabilities							
Deposits	927,975	691,334	116,573	-	-	-	1,735,882
Interbank and money market items	24,030	83,815	38,868	190	-	-	146,903
Liability payable on demand	4,635	-	-	-	-	-	4,635
Derivatives liabilities	-	11,710	6,779	7,677	-	-	26,166
Debt issued and borrowings	-	15,212	5,000	52,000	-	-	72,212
Total	956,640	802,071	167,220	59,867	-	-	1,985,798
Net liquidity gap	**(758,682)**	**120,986**	**612,997**	**206,008**	**8,062**	**53,067**	**242,438**

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS 2024						
	At call	Within 1 Year	Over 1 Year but within 5 Years	Over 5 Years	No maturity	Non-Performing Loans	Total
Financial Assets							
Cash	27,355	-	-	-	-	-	27,355
Interbank and money market items, net	64,486	380,073	6,654	308	151	-	451,672
Financial assets measured at FVTPL	-	6	1,547	8,033	-	-	9,586
Derivatives assets	-	15,939	5,193	6,782	-	-	27,914
Investments, net	-	36,032	88,775	647	6,908	-	132,362
Loans to customers	87,109	564,470	655,367	285,828	-	49,406	1,642,180
Total	178,950	996,520	757,536	301,598	7,059	49,406	2,291,069
Financial Liabilities							
Deposits	907,939	801,536	94,860	-	-	-	1,804,335
Interbank and money market items	20,058	70,233	38,119	13,901	-	-	142,311
Liability payable on demand	4,310	-	-	-	-	-	4,310
Derivatives liabilities	-	13,898	4,203	8,778	-	-	26,879
Debt issued and borrowings	-	7,003	20,379	52,000	-	-	79,382
Total	932,307	892,670	157,561	74,679	-	-	2,057,217
Net liquidity gap	**(753,357)**	**103,850**	**599,975**	**226,919**	**7,059**	**49,406**	**233,852**

3) Maintenance of Liquidity Coverage Ratio (LCR)

To comply with BOT Notification SorNorSor. 2/2561 regarding Liquidity Coverage Ratio Disclosure Standards dated January 25, 2018, the Bank has provided on its website essential information on LCR to shareholders and investors for assessing the liquidity risk of the Bank and encouraging market discipline with details as follows:

Information as at	December 31, 2025
Date of disclosure	Within 4 months after the period end date as indicated in the BOT's notification (within April 2026)
Location of disclosure	https://www.krungsri.com/en/investor-relations/financial-information/disclosure/liquidity-coverage-ratio

5.3 Credit risk

Credit risk refers to the possibility of the Bank and its subsidiaries facing a loss caused by a decline or complete loss of asset value (including off-balance assets), resulting from deterioration in a borrower's financial conditions and a subsequent failure to meet financial obligation, or an event of default. Such development could negatively impact both capital and loan loss reserve adequacy.

Credit risk is the single largest risk for the Bank's business; management therefore carefully manages its exposure to credit risk. The Bank's strategy for managing credit risk is developed according to risk appetite of the Bank. To identify clear goals for practitioners, the Bank establishes policies and operational plans for reference in accordance with the Bank's strategy - credit policies, credit risk management policies, and credit rating policies etc. Credit risk is managed under the Bank's strategy based on international standards and conforming to the Bank of Thailand's rules and regulations.

The Bank has developed models to support the quantification of the credit risk. These rating and scoring models are in use for all key credit portfolios and form the basis for measuring default risks.

Commercial credit risk management

The commercial credit risk is managed through the Bank's internal credit risk management framework that is enhanced continuously to meet international standards. The internal credit rating are developed and used to assign risk rating for customers at origination or acquisition, are reassessed annually, and are adjusted to changes in credit quality over the life of the exposure through the Bank's credit review process. In assessing the risk rating of a loan or lending-related commitment, the Bank considers factors that could potentially impact customer debt capacity including customer earnings and repayment sources, management's ability and track record, and the industry and location of the customer.

The Bank acknowledges that each customer is different, and thus the source of information used to evaluate debt repayment capacity must be tailored to each type of customer. Such evaluation and rating assignment would be based on financial statements, also accounting for other quantitative and qualitative factors to reflect business capacity and potential for growth.

The credit risk exposure of commercial credit portfolio can be shown as follows:

Credit risk exposure by credit rating as at December 31, 2025 and 2024

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS					
	2025			2024		
	ECL staging			ECL staging		
Risk rating	**Stage 1**	**Stage 2**	**Stage 3**	**Stage 1**	**Stage 2**	**Stage 3**
Investment grade	644,289	6,264	-	626,066	3,417	-
Medium risk	181,656	65,076	-	221,829	84,819	-
High risk	3	1,316	25,483	-	89	21,994
Gross carrying amount	825,948	72,656	25,483	847,895	88,325	21,994
Expected credit loss	8,331	6,088	11,393	7,593	6,564	10,019

Related collaterals as at December 31, 2025 and 2024

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS					
	2025			2024		
Credit-impaired asset	**GCA**	**ECL**	**Collateral value***	**GCA**	**ECL**	**Collateral value***
Stage 3						
Large corporate	2,583	1,576	1,001	3,827	1,274	2,587
Small & medium enterprise	22,900	9,817	16,286	18,167	8,745	12,230

* Value of collateral allocated to loans and credit obligations.

Consumer credit risk management

Consumer portfolios are managed at the portfolio or homogeneous-pool level. The consumer credit risk management establishes product program criteria and proposal for approval by the Bank's Board of Directors or delegate authorities. For effective risk control and consistency in credit decisions, the Bank and its subsidiaries leverage risk technology and digitalization in the credit decision process. The credit risk assessment model is developed in accordance with the Bank of Thailand's regulations and international standards.

The credit risk exposure of consumer credit portfolio can be shown as follows:

Credit risk exposure by products as at December 31, 2025 and 2024

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS						
	2025				2024		
	ECL staging				ECL staging		
Portfolio	**Stage 1**	**Stage 2**	**Stage 3**	**POCI**	**Stage 1**	**Stage 2**	**Stage 3**
Business banking	27,106	3,558	5,213	-	30,587	3,847	5,180
Mortgage	189,589	14,966	18,819	-	209,588	13,989	16,771
Personal	12,765	1,685	911	-	12,996	1,702	978
Auto business	312,169	63,914	7,193	-	329,265	64,375	9,148
Krungsri consumer	124,592	2,862	5,954	-	121,767	3,283	6,196
Others*	184,003	27,302	15,638	547	95,516	5,939	19,147
Gross carrying amount	850,224	114,287	53,728	547	799,719	93,135	57,420
Expected credit loss	25,080	14,464	26,355	-	23,489	14,050	27,138

* Foreign subsidiaries, Securities, Insurance brokers, etc.

Related collaterals as at December 31, 2025 and 2024

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS					
	2025			2024		
Credit-impaired asset	**GCA**	**ECL**	**Collateral value***	**GCA**	**ECL**	**Collateral value***
Stage 3						
Business banking	5,213	1,907	3,887	5,180	1,965	3,702
Mortgage	18,819	7,795	11,546	16,771	6,496	10,328
Personal	911	869	-	978	923	-
Auto business	7,193	5,025	-	9,148	5,757	-
Krungsri consumer	5,954	3,883	-	6,196	4,008	-
Others**	15,638	6,876	76	19,147	7,989	56
POCI						
Others**	547	-	-	-	-	-

* Value of collateral allocated to loans and credit obligations.
** Foreign subsidiaries, Securities, Insurance brokers, etc.

Measuring credit risk

In measuring credit risk of loans and advances at a counterparty level, the Bank considers 3 components: (i) the "Probability of Default" (PD) by the client or counterparty on its contractual obligations; (ii) current exposures to the counterparty and its likely future development, from which the Bank derives the "Exposure at Default" (EAD); and (iii) the likely recovery ratio on the defaulted obligations or the "Loss Given Default" (LGD). The models are reviewed regularly to monitor their robustness relative to actual performance and amended as necessary to optimize their effectiveness.

These credit risk measurements are required and served as the foundation to determine expected credit loss (ECL) under TFRS 9.

(i) Probability of Default

The Bank assesses the probability of default of individual counterparties or the collective group of customers that share similar risk characteristic using internal rating tools/scorecard tailored to the various categories of counterparty/portfolio. Such models have been developed internally and combine statistical analysis with risk management judgment. The rating/scoring methods are subject to an annual validation and recalibration so that they reflect the latest projection in the light of all observed defaults.

(ii) Exposure at Default

Exposure at default is based on the amounts expected to be owed at the time of default.

(iii) Loss Given Default

Loss given default represents the Bank and its subsidiaries' expectation of the extent of loss on a claim should default occur. It is expressed as percentage loss per unit of exposure. It typically varies by type of counterparty, type and seniority of claim and availability of collateral or other credit support.

Incorporation of forward-looking information

Where applicable, the Bank and its subsidiaries incorporate forward-looking adjustment in credit risk factors in measuring the customer credit risk, considering the impact of multiple probability-weighted future forecast economic scenario. The three macro-economic scenarios are applied to reflect an unbiased probability weighted range of possible future outcomes; namely

- Base scenario: Representing the most-likely condition that continue to prevail, and
- Upper and lower scenario: These scenarios are set in relative to base scenario and provide the outlook of better and worse case economic outlook based on subject matter expert best judgment.

In certain circumstance, where the incorporation of forward-looking information cannot be explicitly reflected through the expected credit loss model or economic scenario, the Bank and its subsidiaries may set aside the additional provision based on the supporting rationale and such treatment shall not contradict with the applicable accounting standard and the Bank of Thailand regulations.

Credit risk management and review

The Bank rigorously monitors and reviews customer and portfolio risk in the following ways:

Reserve adequacy

The adequacy of reserves is reviewed and approved by the Chief Risk Officer and the Chief Financial Officer. Specific reserves are allocated to portfolios as required, with regular stress tests conducted to ensure that reserves are adequate.

Credit risk audit

An independent central unit under the Internal Audit Group of the Bank is responsible for examining and reviewing all credit risk management operations, with scope and plans approved by the Audit Committee with delegation from the Board of Directors.

The audit and review scopes cover overall credit risk management, correctness of risk ratings, compliance with credit covenants, and compliance with the Bank's credit policies, along with relevant Bank of Thailand criteria.

Credit information monitoring and management

The Bank regularly reports credit risk levels to the Board of Directors, relevant committees, and senior management. The Bank's monthly credit portfolio report includes information on portfolio quality and segment trends by facility, ratings, location, industry, and delinquency. In addition, ad hoc reports are occasionally conducted in response to irregular situations that may affect the Bank's credit portfolio.

Stress testing

The Bank and its subsidiaries conduct stress tests based on the Bank's stress test policy for both commercial and consumer portfolios. Stress tests use past historical trends as well as future macroeconomic projections to determine potential losses and their possible impact on the Bank's capital. Regulator-required stress test results are reported to the Capital Management Subcommittee, the Risk Management Committee, the Risk and Compliance Committee, and the Board of Directors. Internal stress test results are conducted periodically and reported to the Capital Management Subcommittee. The Bank has strategies and action plans in place to prevent any adverse effects.

Financial business group management

The Bank's financial business group maintain independent risk organizations headed by senior risk executives. The Bank's Chief Risk Officer supervises financial business group risk management activities. These subsidiary risk management units must comply with the Bank's overall risk management strategy, ensure sufficient capacity with the required risk-related infrastructure, and comply with the Bank's risk appetite objectives and reporting requirements.

Non-performing loan management

Non-performing loans (NPLs) are managed by a dedicated unit of specialists experienced in handling past-due accounts. The unit determines the best approaches to optimize payment from customers so as to improve asset quality, minimize losses and maximize recovery. Such unit also conduct NPL sales based on guidance and approval from the Board of Directors.

5.4 Capital funds

The Bank maintains the internal capital adequacy assessment process in accordance with the supervisory review process of the BOT and monitors on a regular basis to ensure that the current and future capital requirements are aligned with the risk appetite in the Financial Business Group and the Bank.

The Bank maintains its capital fund in accordance with the Financial Institution Business Act B.E. 2551 by maintaining its capital fund as a proportion of risk weighted assets in accordance with the criteria, methodologies, and conditions prescribed by the BOT. The Bank is required to calculate its Capital Funds in accordance with Basel III. As at December 31, 2025 and 2024, the Consolidated Supervision and the Bank's total capital funds and capital adequacy ratios can be categorized as follows:

Unit: Million Baht

	Basel III Consolidated Supervision	
	2025	**2024**
Tier 1 capital		
Common Equity Tier 1 capital		
Issued and paid-up share capital	73,558	73,558
Premium on share capital	52,879	52,879
Legal reserve	7,574	7,574
Cumulative profit after appropriation	277,339	253,633
Other reserves		
Other comprehensive income	7,577	10,058
Other items from owner changes	(6,179)	(6,179)
Deduction items from Common Equity Tier 1 capital	(57,451)	(54,150)
Total Common Equity Tier 1 capital	355,297	337,373
Additional Tier 1 capital		
Non-Controlling interest	3,754	3,347
Total Tier 1 capital	359,051	340,720
Tier 2 capital		
Subordinated debentures	52,000	52,000
General provision	19,807	20,157
Non-Controlling interest	513	509
Total Tier 2 capital	72,320	72,666
Total capital fund	431,371	413,386

Capital adequacy ratio (%)

	BOT regulatory Minimum requirement	**Basel III Consolidated Supervision**	
		2025	**2024**
Total Common Equity Tier 1 capital / Total risk weighted assets	8.00	18.80	17.79
Total Tier 1 capital / Total risk weighted assets	9.50	19.00	17.96
Total capital / Total risk weighted assets	12.00	22.83	21.79
Capital after deducting capital add-on arising from Single Lending Limit (Million Baht)		431,371	413,386
Total capital after deducting capital add-on / Total risk weighted assets		22.83	21.79

Unit: Million Baht

	Basel III The Bank	
	2025	2024
Tier 1 capital		
Common Equity Tier 1 capital		
Issued and paid-up share capital	73,558	73,558
Premium on share capital	52,879	52,879
Legal reserve	7,574	7,574
Cumulative profit after appropriation	150,802	132,025
Other reserves		
Other comprehensive income	11,866	11,884
Other items from owner changes	(5,218)	(5,218)
Deduction items from Common Equity Tier 1 capital	(24,515)	(24,989)
Total Common Equity Tier 1 capital	266,946	247,713
Additional Tier 1 capital		
Non-Controlling interest	na.	na.
Total Tier 1 capital	266,946	247,713
Tier 2 capital		
Subordinated debentures	52,000	52,000
General provision	17,653	17,918
Total Tier 2 capital	69,653	69,918
Total capital fund	336,599	317,631

Capital adequacy ratio (%)

	BOT regulatory Minimum requirement	Basel III The Bank	
		2025	2024
Total Common Equity Tier 1 capital / Total risk weighted assets	8.00	16.41	15.11
Total Tier 1 capital / Total risk weighted assets	9.50	16.41	15.11
Total capital / Total risk weighted assets	12.00	20.69	19.38
Capital after deducting capital add-on arising from Single Lending Limit (Million Baht)		336,599	317,631
Total capital after deducting capital add-on / Total risk weighted assets		20.69	19.38

Disclosure of capital maintenance information of the Financial Business Group and the Bank under the BOT's Notification regarding the Disclosure of the Capital Requirement of the Financial Business Group and regarding the Disclosure of the Capital Requirement of Commercial Banks with details as follows:

Location of disclosure	www.krungsri.com
Date of disclosure	October 31, 2025
Information as at	June 30, 2025

The disclosure as at December 31, 2025 will be provided on or before April 30, 2026 on the above Bank's website as indicated in the BOT's notification.

6. ESTIMATES AND ASSUMPTIONS

Preparation of financial statements in conformity with Thai Financial Reporting Standards principles require management to make estimates and assumptions under certain circumstances. Such estimates and assumptions affect reported amounts of revenues, expenses, assets and liabilities and require the disclosure of contingent assets and liabilities at the date of the financial statements which may differ from these estimates. The significant areas requiring management to make judgments and estimates that affect reported amounts and disclosures are as follows:

6.1 Fair value

For a business acquisition, the Bank's management estimates the fair value of assets, liabilities and other contingent liabilities of the acquiree's identifiable assets and liabilities at the acquisition date. In addition, any adjustments of the initial provision are finalized within 12 months after the acquisition date.

6.2 Allowance for expected credit loss

Significant increase of credit risk: ECL are measured as an allowance equal to 12-month ECL for stage 1 assets, or lifetime ECL for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. TFRS 9 does not define what constitutes a significant increase in credit risk. In assessing whether the credit risk of an asset has significantly increased the Bank and its subsidiaries take into account qualitative and quantitative reasonable and supportable forward-looking information.

Establishing groups of assets with similar credit risk characteristics

When ECLs are measured on a collective basis, the financial instruments are grouped on the basis of shared risk characteristics. The Bank and its subsidiaries monitor the appropriateness of the credit risk characteristics on an ongoing basis to assess whether they continue to be similar. This is required in order to ensure that should credit risk characteristics change there is appropriate re-segmentation of the assets. This may result in new portfolios being created or assets moving to an existing portfolio that better reflects the similar credit risk characteristics of that group of assets. Re-segmentation of portfolios and movement between portfolios is more common when there is a significant increase in credit risk (or when that significant increase reverses) and so assets move from 12-month to lifetime ECLs, or vice versa, but it can also occur within portfolios that continue to be measured on the same basis of 12-month or lifetime ECLs but the amount of ECL changes because the credit risk of the portfolios differ.

Models and assumptions used: The Bank and its subsidiaries use various models and assumptions in measuring fair value of financial assets as well as in estimating ECL. Judgment is applied in identifying the most appropriate model for each type of asset, as well as for determining the assumptions used in these models, including assumptions that relate to key drivers of credit risk.

Determination of life of revolving credit facilities

The Bank and its subsidiaries measure ECL considering the risk of default over the maximum contractual period. However, for financial instruments such as credit cards, revolving credit facilities and overdraft facilities that include both a loan and an undrawn commitment component, the Bank and its subsidiaries' contractual ability to demand repayment and cancel the undrawn commitment does not limit the Bank and its subsidiaries' exposure to credit losses to the contractual notice period. For such financial instruments the Group measures ECL over the period that it is exposed to credit risk and ECL would not be mitigated by credit risk management actions, even if that period extends beyond the maximum contractual period.

Establishing the number and relative weightings of forward-looking scenarios for each type of product and determining the forward-looking information relevant to each scenario.

When measuring ECL the Bank and its subsidiaries use reasonable and supportable forward-looking information, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each other. In its measurement of ECL, the external and internal information are used to generate a 'base case' scenario of future forecast of relevant economic variables along with a representative range of other possible forecast scenarios. The external information used includes economic data published by governmental bodies and monetary authorities.

The Bank and its subsidiaries use multiple scenarios to model the non- linear impact of assumptions about macroeconomic factors on ECL. The Bank and its subsidiaries apply probabilities to the forecast scenarios identified. The base case scenario is the single most-likely outcome. The Bank and its subsidiaries have identified and documented key drivers of credit risk and credit losses for each portfolio of financial instruments and, using a statistical analysis of historical data, has estimated relationships between macro-economic variables and credit risk and credit losses. In addition to the base case scenario, the Group uses the probability weighting, which is the base scenario which has the highest weighting, since it is the most likely outcome and the weighting of the upside and downside scenarios depend on the probability of the scenario.

Probability of default: PD constitutes a key input in measuring ECL. PD is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions.

Loss Given Default: LGD is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from collateral and integral credit enhancements.

Fair value measurement and valuation process: In estimating the fair value of a financial asset or a liability, the Bank and its subsidiaries use market-observable data to the extent it is available. Where such Level 1 inputs are not available, the Bank and its subsidiaries use valuation models to determine the fair value of its financial instruments. Refer to Note 7.22 for more details on fair value measurement.

6.3 Allowance for properties for sale

The Bank and its subsidiaries estimate the allowance for impairment of properties for sale when there is a decline in net realizable value. In consideration of net realizable value, the Bank and its subsidiaries consider the appraised value together with other factors which can affect the realizable value such as related selling expenses, holding costs and discounted future expenses.

6.4 Goodwill

Goodwill is tested for impairment using a fair value method of discounted cash flows on a semi-annual basis.

6.5 Impairment of non-financial assets

The carrying amounts of the Bank and its subsidiaries' assets are reviewed at each financial statements date to determine whether there are any indications of impairment. If any such indication exists, the assets' recoverable amounts are estimated by discounting expected cash flows.

6.6 Provisions

Provisions are recognized as liabilities in the statement of financial position when it is probable that an obligation has been incurred as a result of a past event, and result in the certain likelihood of an outflow of economic benefits to settle the obligation and the amount of such obligation can be reasonably estimated.

6.7 Provision for contingent liabilities

The Bank and its subsidiaries provide a provision for contingent liabilities for loan commitment and financial guarantee according to TFRS 9 applying the same methodology as determining allowance for expected credit losses for financial assets of the same debtor.

6.8 Significant judgment on classification of joint arrangement

Lotus's Money Services Limited is a company that Ayudhya Capital Services Company Limited (a subsidiary of the Bank) holds 50% of ordinary shares. The decision relating to operation is subject to the approval of the joint venture. The Bank and its subsidiaries classified the investment as a joint venture under TFRS 11 which is accounted for using the equity method accordingly. For Lotus's Life Assurance Broker Limited and Lotus's General Insurance Broker Limited, they are companies that Lotus's Money Services Limited wholly holds 100% of ordinary shares. Accordingly, Lotus's Life Assurance Broker Limited and Lotus's General Insurance Broker Limited are classified as joint ventures of the Bank and its subsidiaries.

The Bank holds 50% of ordinary shares of SB Finance, Inc. The decision relating to operation is subject to the approval of the joint venture. The Bank classified the investment as a joint venture under TFRS 11 which is accounted for using the equity method accordingly.

Somjai 2559 Company Limited is a company that Ngern Tid Lor Public Company Limited (a subsidiary of the Bank) holds 9.55% of ordinary shares. The decision relating to operation is subject to the approval of the joint venture. The Bank classified the investment as a joint venture under TFRS 11 which is accounted for using the equity method accordingly.

7. ADDITIONAL INFORMATION

7.1 Additional information of cash flows

7.1.1 Non-cash transactions for the years ended December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	**2024**	**2025**	**2024**
Increase in revaluation surplus on investments	1,163	2,852	180	1,648
Amortization of premises appraisal surplus transferred to retained earning	(300)	(364)	(300)	(364)
Properties for sale debt repayment	14,830	19,976	12,630	18,536
Properties and premises transferred to be properties for sale	61	387	61	387
Properties for sale transferred to be Premises and equiment	3	-	-	-

7.1.2 Changes in liabilities arising from financing activities for the years ended December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	**2024**	**2025**	**2024**
Beginning balance	103,252	107,679	82,036	81,278
Balance of subsidiary as at acquisition date	44,665	-	-	-
Financing cash flows	(27,647)	(5,694)	(8,093)	75
Addition in the years	1,374	1,447	697	751
Other non-cash items	347	(180)	(239)	(68)
Ending balance	121,991	103,252	74,401	82,036

7.1.3 Realized and unrealized gains (losses) on foreign exchange

In the preparation of cash flows statements, realized gains (losses) on foreign exchange are based on a cash basis. Unrealized gains (losses) on foreign exchange are based on the translation difference of assets and liabilities in foreign currencies as described in the accounting policies. It is presented as an adjustment to reconcile income before tax to cash received (paid) from operating activities.

7.2 Classification of financial assets and financial liabilities

Classification of financial assets and financial liabilities as at December 31, 2025 and 2024 consist of the following:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS					
	2025					
	Financial instruments measured at fair value through profit or loss	**Financial instruments measured at fair value through other comprehensive income**	**Investment in equity securities designated at fair value through other comprehensive income**	**Financial instruments measured at amortized cost**	**Accrual basis for derivatives assets and derivatives liabilities**	**Total**
Financial assets						
Cash	-	-	-	25,949	-	25,949
Interbank and money market items, net	-	-	-	433,573	-	433,573
Financial assets measured at fair value through profit or loss	13,897	-	-	-	-	13,897
Derivatives assets	22,242	-	-	-	135	22,377
Investments, net	-	120,978	10,080	43,678	-	174,736
Loans to customers and accrued interest receivables, net	-	22,735	-	1,828,427	-	1,851,162
Others	26	549	-	1,759	-	2,334
Total	36,165	144,262	10,080	2,333,386	135	2,524,028
Financial liabilities						
Deposits	-	-	-	1,735,328	-	1,735,328
Interbank and money market items	-	-	-	229,721	-	229,721
Liability payable on demand	-	-	-	4,636	-	4,636
Derivatives liabilities	25,279	-	-	-	987	26,266
Debt issued and borrowings	-	-	-	118,649	-	118,649
Provisions	-	-	-	1,727	-	1,727
Others	-	-	-	5,512	-	5,512
Total	25,279	-	-	2,095,573	987	2,121,839

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS 2024					
	Financial instruments measured at fair value through profit or loss	**Financial instruments measured at fair value through other comprehensive income**	**Investment in equity securities designated at fair value through other comprehensive income**	**Financial instruments measured at amortized cost**	**Accrual basis for derivatives assets and derivatives liabilities**	**Total**
Financial assets						
Cash	-	-	-	28,701	-	28,701
Interbank and money market items, net	-	-	-	470,190	-	470,190
Financial assets measured at fair value through profit or loss	10,333	-	-	-	-	10,333
Derivatives assets	27,110	-	-	-	657	27,767
Investments, net	-	104,256	8,848	24,587	-	137,691
Loans to customers and accrued interest receivables, net	-	20,201	-	1,799,434	-	1,819,635
Others	4	338	-	1,897	-	2,239
Total	37,447	124,795	8,848	2,324,809	657	2,496,556
Financial liabilities						
Deposits	-	-	-	1,822,229	-	1,822,229
Interbank and money market items	-	-	-	186,588	-	186,588
Liability payable on demand	-	-	-	4,310	-	4,310
Derivatives liabilities	26,205	-	-	-	379	26,584
Debt issued and borrowings	-	-	-	100,320	-	100,320
Provisions	-	-	-	1,816	-	1,816
Others	-	-	-	7,254	-	7,254
Total	26,205	-	-	2,122,517	379	2,149,101

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS 2025					
	Financial instruments measured at fair value through profit or loss	**Financial instruments measured at fair value through other comprehensive income**	**Investment in equity securities designated at fair value through other comprehensive income**	**Financial instruments measured at amortized cost**	**Accrual basis for derivatives assets and derivatives liabilities**	**Total**
Financial assets						
Cash	-	-	-	24,690	-	24,690
Interbank and money market items, net	-	-	-	417,164	-	417,164
Financial assets measured at fair value through profit or loss	13,156	-	-	-	-	13,156
Derivatives assets	22,273	-	-	-	70	22,343
Investments, net	-	120,978	7,882	39,447	-	168,307
Loans to customers and accrued interest receivables, net	-	-	-	1,524,556	-	1,524,556
Others	26	549	-	1,348	-	1,923
Total	35,455	121,527	7,882	2,007,205	70	2,172,139
Financial liabilities						
Deposits	-	-	-	1,735,882	-	1,735,882
Interbank and money market items	-	-	-	146,903	-	146,903
Liability payable on demand	-	-	-	4,635	-	4,635
Derivatives liabilities	25,202	-	-	-	964	26,166
Debt issued and borrowings	-	-	-	72,212	-	72,212
Provisions	-	-	-	1,097	-	1,097
Others	-	-	-	4,367	-	4,367
Total	25,202	-	-	1,965,096	964	1,991,262

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS 2024					
	Financial instruments measured at fair value through profit or loss	**Financial instruments measured at fair value through other comprehensive income**	**Investment in equity securities designated at fair value through other comprehensive income**	**Financial instruments measured at amortized cost**	**Accrual basis for derivatives assets and derivatives liabilities**	**Total**
Financial assets						
Cash	-	-	-	27,355	-	27,355
Interbank and money market items, net	-	-	-	451,672	-	451,672
Financial assets measured at fair value through profit or loss	9,586	-	-	-	-	9,586
Derivatives assets	27,349	-	-	-	565	27,914
Investments, net	-	104,256	6,908	21,198	-	132,362
Loans to customers and accrued interest receivables, net	-	-	-	1,588,341	-	1,588,341
Others	4	338	-	1,443	-	1,785
Total	36,939	104,594	6,908	2,090,009	565	2,239,015
Financial liabilities						
Deposits	-	-	-	1,804,335	-	1,804,335
Interbank and money market items	-	-	-	142,311	-	142,311
Liability payable on demand	-	-	-	4,310	-	4,310
Derivatives liabilities	26,691	-	-	-	188	26,879
Debt issued and borrowings	-	-	-	79,382	-	79,382
Provisions	-	-	-	1,370	-	1,370
Others	-	-	-	5,724	-	5,724
Total	26,691	-	-	2,037,432	188	2,064,311

7.3 Interbank and money market items, net (Asset)

Interbank and money market items, net (Asset) as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Domestic items				
Bank of Thailand and Financial Institution Development Fund	211,876	274,010	211,876	274,010
Commercial banks	61,560	51,127	57,706	48,473
Specialized financial institutions	22,010	23,255	22,010	23,255
Other financial institutions	40,433	45,300	40,430	47,817
Total	335,879	393,692	332,022	393,555
Add Accrued and undue interest receivables	143	284	143	313
Less Allowance for expected credit loss	(90)	(75)	(90)	(83)
Total domestic items	335,932	393,901	332,075	393,785
Foreign items				
US Dollar	34,008	35,439	27,220	20,731
Yen	55,186	30,191	55,184	30,191
Euro	705	4,639	675	4,609
Other currencies	7,612	6,027	1,870	2,386
Total	97,511	76,296	84,949	57,917
Add Accrued and undue interest receivables	196	42	193	4
Less Allowance for expected credit loss	(66)	(49)	(53)	(34)
Total foreign items	97,641	76,289	85,089	57,887
Total domestic and foreign items	433,573	470,190	417,164	451,672

7.4 Financial assets measured at fair value through profit or loss

Financial assets measured at fair value through profit or loss as at December 31, 2025 and 2024 consist of the following:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025 Fair Value	2024 Fair Value	2025 Fair Value	2024 Fair Value
Trading financial assets				
Government and state enterprise securities	1,882	2,483	1,882	2,483
Private enterprise debt securities	3,680	-	3,674	-
Domestic marketable equity securities	89	123	-	-
Total	5,651	2,606	5,556	2,483
Financial assets - other				
Investments				
- Debts investments	7,662	7,153	7,600	7,103
- Equity investments	584	574	-	-
Total	13,897	10,333	13,156	9,586

As at December 31, 2025 and 2024, financial assets measured at fair value through profit or loss includes investment in fund primarily investing in Private Equity Trust held by a venture capital subsidiary of Baht 584 million and Baht 574 million, respectively, with unit holding of 18.57%. The subsidiary also manages these investments on a fair value basis.

7.5 Derivatives

7.5.1 Derivatives - Trading

Fair value and the notional amount classified by type of risk as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS					
	2025			2024		
Risk type	**Fair value**		**Notional**	**Fair value**		**Notional**
	Assets	**Liabilities**	**Amount**	**Assets**	**Liabilities**	**Amount**
Exchange rate	14,149	13,439	1,180,629	17,716	15,812	1,057,534
Interest rate	7,658	7,196	494,408	8,270	7,576	509,525
Other						
Debt securities	51	18	4,463	-	-	-
Equity securities	8	4	222	7	-	151
Total	21,866	20,657	1,679,722	25,993	23,388	1,567,210

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS					
	2025			2024		
Risk type	**Fair value**		**Notional**	**Fair value**		**Notional**
	Assets	**Liabilities**	**Amount**	**Assets**	**Liabilities**	**Amount**
Exchange rate	14,131	13,480	1,180,971	17,826	15,972	1,059,994
Interest rate	7,779	7,300	506,013	8,534	7,908	526,799
Debt securities	51	18	4,463	-	-	-
Total	21,961	20,798	1,691,447	26,360	23,880	1,586,793

7.5.2 Derivatives - Hedging

7.5.2.1 Fair value hedge

Fair value and the notional amount classified by type of risk as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS					
	2025			2024		
Risk type	**Fair value**		**Notional**	**Fair value**		**Notional**
	Assets	**Liabilities**	**Amount**	**Assets**	**Liabilities**	**Amount**
Exchange rate	31	-	2,716	49	-	4,228
Total	31	-	2,716	49	-	4,228

The amounts relating to items designated as hedged items in qualifying fair value hedge relationships to manage the exposure of the Bank and its subsidiaries to foreign currency risk for the years ended December 31, 2025 and 2024 are as follows:

Unit: Million Baht

		CONSOLIDATED FINANCIAL STATEMENTS			
		2025			
Fair value hedge	**Line item in the statement of financial position including the hedged item**	**Carrying amount of hedged item**	**Changes in fair value used for calculating hedge ineffectiveness**	**Accumulated amount of fair value hedge adjustments on the hedged item included in the carrying amount of the hedged item**	**Hedge reserve**
Foreign exchange risk					
- Loan payable	Interbank and money market items (Liabilities)	2,736	-	31	-

Unit: Million Baht

		CONSOLIDATED FINANCIAL STATEMENTS			
		2024			
Fair value hedge	**Line item in the statement of financial position including the hedged item**	**Carrying amount of hedged item**	**Changes in fair value used for calculating hedge ineffectiveness**	**Accumulated amount of fair value hedge adjustments on the hedged item included in the carrying amount of the hedged item**	**Hedge reserve**
Foreign exchange risk					
- Loan payable	Interbank and money market items (Liabilities)	4,242	-	49	-

The following table shows a reconciliation of the separate components of equity that relate to fair value hedge relationships for the years ended December 31, 2025 and 2024.

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS	
	2025	**2024**
Fair value hedge reserve		
Beginning balance	**5**	**(10)**
Changes in fair value of hedging instrument	(53)	26
Amortization/transfer to profit or loss	32	-
Non-controlling interest	5	(6)
Income tax related to amount amortized /transferred	4	(5)
Ending balance	**(7)**	**5**

7.5.2.2 Cash flow hedge

Fair value and the notional amount classified by type of risk as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS					
	2025			2024		
Risk type	**Fair value**		**Notional**	**Fair value**		**Notional**
	Assets	**Liabilities**	**Amount**	**Assets**	**Liabilities**	**Amount**
Exchange rate	313	4,584	29,573	991	2,817	27,957
Interest rate	32	38	5,016	76	-	2,175
Total	345	4,622	34,589	1,067	2,817	30,132

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS					
	2025			2024		
Risk type	**Fair value**		**Notional**	**Fair value**		**Notional**
	Assets	**Liabilities**	**Amount**	**Assets**	**Liabilities**	**Amount**
Exchange rate	312	4,404	27,039	989	2,811	27,039
Total	312	4,404	27,039	989	2,811	27,039

The tables below summarize the derivatives designated as hedging instruments in qualifying cash flow hedge relationships as at December 31, 2025 and 2024.

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS					
	December 31, 2025			For the year ended December 31, 2025		
Cash flow hedges	**Notional amount of the hedging instrument**	**Carrying amount of the hedging instrument**	**Line items in the statement of financial position where the hedging instrument is located**	**Changes in fair value used for calculating hedge ineffectiveness**	**Ineffectiveness recognized in profit or loss**	**Line item in profit or loss that include hedge ineffectiveness**
Foreign exchange risk	4,680	1	Derivative assets	(226)	-	Gain (loss) on financial instrument measured at FVTPL
- Cross currency interest rate swap		2,610	Derivative liabilities			
Foreign exchange and Interest rate risk	19,581	312	Derivative assets	(2,053)	(1)	Gain (loss) on financial instrument measured at FVTPL
- Cross currency interest rate swap		1,803	Derivative liabilities			
Interest rate risk	4,258	32	Derivative assets	(79)	-	Gain (loss) on financial instrument measured at FVTPL
- Interest rate swap		37	Derivative liabilities			

Unit: Million Baht

CONSOLIDATED FINANCIAL STATEMENTS

Cash flow hedges	December 31, 2024			For the year ended December 31, 2024		
	Notional amount of the hedging instrument	Carrying amount of the hedging instrument	Line items in the statement of financial position where the hedging instrument is located	Changes in fair value used for calculating hedge ineffectiveness	Ineffectiveness recognized in profit or loss	Line item in profit or loss that include hedge ineffectiveness
Foreign exchange risk	5,007	2	Derivative assets	(594)	-	Gain (loss) on financial instrument measured at FVTPL
- Cross currency interest rate swap		2,389	Derivative liabilities			
Foreign exchange and Interest rate risk	21,072	989	Derivative assets	(342)	(3)	Gain (loss) on financial instrument measured at FVTPL
- Cross currency interest rate swap		427	Derivative liabilities			
Interest rate risk	1,088	76	Derivative assets	(69)	(3)	Gain (loss) on financial instrument measured at FVTPL
- Interest rate swap						

Unit: Million Baht

THE BANK'S FINANCIAL STATEMENTS

Cash flow hedges	December 31, 2025			For the year ended December 31, 2025		
	Notional amount of the hedging instrument	Carrying amount of the hedging instrument	Line items in the statement of financial position where the hedging instrument is located	Changes in fair value used for calculating hedge ineffectiveness	Ineffectiveness recognized in profit or loss	Line item in profit or loss that include hedge ineffectiveness
Foreign exchange risk	3,838	2,601	Derivative liabilities	(218)	-	Gain (loss) on financial instrument measured at FVTPL
- Cross currency interest rate swap						
Foreign exchange and Interest rate risk	19,581	312	Derivative assets	(2,053)	(1)	Gain (loss) on financial instrument measured at FVTPL
- Cross currency interest rate swap		1,803	Derivative liabilities			

Unit: Million Baht

THE BANK'S FINANCIAL STATEMENTS

Cash flow hedges	December 31, 2024			For the year ended December 31, 2024		
	Notional amount of the hedging instrument	Carrying amount of the hedging instrument	Line items in the statement of financial position where the hedging instrument is located	Changes in fair value used for calculating hedge ineffectiveness	Ineffectiveness recognized in profit or loss	Line item in profit or loss that include hedge ineffectiveness
Foreign exchange risk	4,091	2,383	Derivative liabilities	(590)	-	Gain (loss) on financial instrument measured at FVTPL
- Cross currency interest rate swap						
Foreign exchange and Interest rate risk	21,072	989	Derivative assets	(342)	(3)	Gain (loss) on financial instrument measured at FVTPL
- Cross currency interest rate swap		427	Derivative liabilities			

The amounts relating to items designated as hedged items in qualifying cash flow hedge relationships to manage the exposure of the Bank and its subsidiaries to interest rate and foreign currency risk for the years ended December 31, 2025 and 2024 are as follows:

Unit: Million Baht

		CONSOLIDATED FINANCIAL STATEMENTS			
		2025			
Cash flow hedges	**Line item in the statement of financial position including the hedged item**	**Carrying amount of hedged items**	**Changes in fair value used for calculating hedge ineffectiveness**	**Cash flow hedge reserve**	**Cost of hedging reserve**
Foreign exchange risk					
- Aggregated exposure of Borrowings and Foreign exchange swaps	Interbank and money market items (Liabilities)	3,838	(218)	(210)	1
Foreign exchange and Interest rate risk					
- Debt issued and borrowings	Interbank and money market items (Liabilities) / Debt issued and borrowings	19,581	(2,048)	(2,026)	(21)
Interest rate swap					
- Debt issued and borrowings	Interbank and money market items (Liabilities)	4,258	-	(35)	-
Foreign exchange risk					
- Debt issued and borrowings	Interbank and money market items (Liabilities)	2,548	-	(25)	-

Unit: Million Baht

Cash flow hedges	Line item in the statement of financial position including the hedged item	CONSOLIDATED FINANCIAL STATEMENTS 2024 Carrying amount of hedged items	Changes in fair value used for calculating hedge ineffectiveness	Cash flow hedge reserve	Cost of hedging reserve
Foreign exchange risk					
- Aggregated exposure of Borrowings and Foreign exchange swaps	Interbank and money market items (Liabilities)	4,091	(590)	(563)	(18)
Foreign exchange and Interest rate risk					
- Debt issued and borrowings	Interbank and money market items (Liabilities) / Debt issued and borrowings	21,072	(341)	(568)	234
Interest rate swap					
- Debt issued and borrowings	Interbank and money market items (Liabilities)	1,088	-	(67)	-
Foreign exchange risk					
- Debt issued and borrowings	Interbank and money market items (Liabilities)	916	-	4	-

Unit: Million Baht

		THE BANK'S FINANCIAL STATEMENTS			
		2025			
Cash flow hedges	**Line item in the statement of financial position including the hedged item**	**Carrying amount of hedged items**	**Changes in fair value used for calculating hedge ineffectiveness**	**Cash flow hedge reserve**	**Cost of hedging reserve**
Foreign exchange risk					
- Aggregated exposure of Borrowings and Foreign exchange swaps	Interbank and money market items (Liabilities)	3,838	(218)	(210)	1
Foreign exchange and Interest rate risk					
- Debt issued and borrowings	Interbank and money market items (Liabilities) / Debt issued and borrowings	19,581	(2,048)	(2,026)	(21)

Unit: Million Baht

		THE BANK'S FINANCIAL STATEMENTS			
		2024			
Cash flow hedges	**Line item in the statement of financial position including the hedged item**	**Carrying amount of hedged items**	**Changes in fair value used for calculating hedge ineffectiveness**	**Cash flow hedge reserve**	**Cost of hedging reserve**
Foreign exchange risk					
- Aggregated exposure of Borrowings and Foreign exchange swaps	Interbank and money market items (Liabilities)	4,091	(590)	(563)	(18)
Foreign exchange and Interest rate risk					
- Debt issued and borrowings	Interbank and money market items (Liabilities) / Debt issued and borrowings	21,072	(341)	(568)	234

The table below summarizes the amounts that have affected the statement of comprehensive income as a result of applying cash flow hedge accounting for the years ended December 31, 2025 and 2024.

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS 2025					
Cash flow hedges	**Change in the value of the hedging instrument recognized in cash flow hedge reserve**	**Change in the value of the hedging instrument recognized in cost of hedging reserve**	**Hedge ineffectiveness recognized in profit or loss**	**Amount reclassified from cash flow hedge reserve to profit or loss**	**Cost of hedging amortized to profit or loss**	**Line items affected in profit or loss because of the reclassification**
Foreign exchange risk	(210)	(8)	-	(246)	9	1. Gain (loss) on financial instrument measured at FVTPL 2. Interest expense
Foreign exchange risk / Cross currency interest rate swap	(2,051)	(26)	(1)	(1,519)	5	1. Gain (loss) on financial instrument measured at FVTPL 2. Interest expense
Interest rate swap	(35)	-	-	(10)	-	1. Gain (loss) on financial instrument measured at FVTPL 2. Interest expense

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS 2024					
Cash flow hedges	**Change in the value of the hedging instrument recognized in cash flow hedge reserve**	**Change in the value of the hedging instrument recognized in cost of hedging reserve**	**Hedge ineffectiveness recognized in profit or loss**	**Amount reclassified from cash flow hedge reserve to profit or loss**	**Cost of hedging amortized to profit or loss**	**Line items affected in profit or loss because of the reclassification**
Foreign exchange risk	(563)	(27)	-	(506)	9	1. Gain (loss) on financial instrument measured at FVTPL 2. Interest expense
Foreign exchange risk / Cross currency interest rate swap	(564)	229	(3)	(162)	5	1. Gain (loss) on financial instrument measured at FVTPL 2. Interest expense
Interest rate swap	(67)	-	(3)	(34)	-	1. Gain (loss) on financial instrument measured at FVTPL 2. Interest expense

Unit: Million Baht

Cash flow hedges	THE BANK'S FINANCIAL STATEMENTS 2025					
	Change in the value of the hedging instrument recognized in cash flow hedge reserve	Change in the value of the hedging instrument recognized in cost of hedging reserve	Hedge ineffectiveness recognized in profit or loss	Amount reclassified from cash flow hedge reserve to profit or loss	Cost of hedging amortized to profit or loss	Line items affected in profit or loss because of the reclassification
Foreign exchange risk	(210)	(8)	-	(246)	9	1. Gain (loss) on financial instrument measured at FVTPL 2. Interest expense
Foreign exchange risk / Cross currency interest rate swap	(2,026)	(26)	(1)	(1,513)	5	1. Gain (loss) on financial instrument measured at FVTPL 2. Interest expense

Unit: Million Baht

Cash flow hedges	THE BANK'S FINANCIAL STATEMENTS 2024					
	Change in the value of the hedging instrument recognized in cash flow hedge reserve	Change in the value of the hedging instrument recognized in cost of hedging reserve	Hedge ineffectiveness recognized in profit or loss	Amount reclassified from cash flow hedge reserve to profit or loss	Cost of hedging amortized to profit or loss	Line items affected in profit or loss because of the reclassification
Foreign exchange risk	(563)	(27)	-	(506)	9	1. Gain (loss) on financial instrument measured at FVTPL 2. Interest expense
Foreign exchange risk / Cross currency interest rate swap	(568)	229	(3)	(163)	5	1. Gain (loss) on financial instrument measured at FVTPL 2. Interest expense

The following table shows a reconciliation of the separate components of equity that relate to cash flow hedge relationships for the years ended December 31, 2025 and 2024.

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS	
	2025	2024
Cash flow hedge reserve		
Beginning balance	**16**	**227**
Cash flow hedge of foreign exchange risk / cross currency interest rate swap	3	1
Effective portion of changes in fair value of cross currency interest rate swaps	(2,296)	(1,194)
Cost of hedging reserve	(20)	216
Amount recycled from reserves to profit or loss	1,775	702
Non-controlling interest	8	-
Income tax related to amount transferred	141	64
Ending balance	**(373)**	**16**

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS	
	2025	2024
Cash flow hedge reserve		
Beginning balance	**12**	**208**
Effective portion of changes in fair value of cross currency interest rate swaps	(2,236)	(1,131)
Cost of hedging reserve	(20)	216
Amount recycled from reserves to profit or loss	1,759	669
Income tax related to amount transferred	99	50
Ending balance	**(386)**	**12**

7.5.2.3 Dynamic risk hedge

Readjustment based on an accrual basis and the notional amount classified by type of risk as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS					
	2025			2024		
Risk type	**Readjustment based on an accrual basis**		**Notional**	**Readjustment based on an accrual basis**		**Notional**
	Assets	**Liabilities**	**Amount**	**Assets**	**Liabilities**	**Amount**
Exchange rate	124	964	79,442	631	231	44,190
Interest rate	11	23	5,462	27	148	8,913
Total	135	987	84,904	658	379	53,103

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS					
	2025			2024		
Risk type	**Readjustment based on an accrual basis**		**Notional**	**Readjustment based on an accrual basis**		**Notional**
	Assets	**Liabilities**	**Amount**	**Assets**	**Liabilities**	**Amount**
Exchange rate	70	964	78,179	565	188	42,151
Interest rate	-	-	100	-	-	-
Total	70	964	78,279	565	188	42,151

7.6 Investments, net

Investments, net as at December 31, 2025 and 2024 consist of the following:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS			
	2025		2024	
	Amortized Cost / Fair Value	Dividend Income	Amortized Cost / Fair Value	Dividend Income
Investment in debt securities measured at amortized cost				
Government and state enterprise securities	43,212		24,080	
Private enterprise debt securities	474		510	
Less Allowance for expected credit loss	(8)		(3)	
Total	43,678		24,587	
Investment in debt securities measured at fair value through other comprehensive income				
Government and state enterprise securities	105,484		86,061	
Private enterprise debt securities	15,494		18,195	
Total	120,978		104,256	
Investment in equity securities designated at fair value through other comprehensive income				
Domestic marketable equity securities	7,442	333	6,428	324
Domestic non-marketable equity securities	1,402	70	1,347	166
Foreign marketable equity securities	758	-	681	-
Foreign non-marketable equity securities	478	5	392	4
Total	10,080	408	8,848	494
Total investments, net	174,736		137,691	

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS			
	2025		2024	
	Amortized Cost / Fair Value	Dividend Income	Amortized Cost / Fair Value	Dividend Income
Investment in debt securities measured at amortized cost				
Government and state enterprise securities	39,455		21,201	
Less Allowance for expected credit loss	(8)		(3)	
Total	39,447		21,198	
Investment in debt securities measured at fair value through other comprehensive income				
Government and state enterprise securities	105,484		86,061	
Private enterprise debt securities	15,494		18,195	
Total	120,978		104,256	
Investment in equity securities designated at fair value through other comprehensive income				
Domestic marketable equity securities	7,442	333	6,428	324
Domestic non-marketable equity securities	437	69	477	166
Foreign non-marketable equity securities	3	-	3	-
Total	7,882	402	6,908	490
Total investments, net	168,307		132,362	

Unit: Million Baht

Investment in equity securities derecognition	CONSOLIDATED AND THE BANK'S FINANCIAL STATEMENTS For the year ended December 31, 2025 Fair value as at derecog-nition	Dividend Income	Gain (loss) from derecog-nition	Reason for derecog-nition	For the year ended December 31, 2024 Fair value as at derecog-nition	Dividend Income	Gain (loss) from derecog-nition	Reason for derecog-nition
Investment in equity securities designated at fair value through other comprehensive income								
Domestic marketable equity securities	1,984	14	(668)	Sale	863	5	(402)	Sale
Domestic marketable equity securities	1,367	148	518	Amal-gamation	-	-	-	-
Domestic non-marketable equity securities	9	2	8	Sale	-	-	-	-
Total	3,360	164	(142)		863	5	(402)	

7.7 Investments in subsidiaries, associate and joint ventures, net

Investments in subsidiaries, associate and joint ventures, net as at December 31, 2025 and 2024 consist of the following:

Unit: Million Baht

Company Name	Business Type	Securities Investment Type	CONSOLIDATED FINANCIAL STATEMENTS 2025 Issued and Paid-up Share Capital	Proportion of Ownership Interest and Voting Power Held by the Bank (%)	Investment (Cost Method)	Investment (Equity Method)	Dividend Income
Joint ventures							
SB Finance, Inc.	Personal loans	Common stock	2,592	50.00	1,923	1,970	-
Lotus's Money Services Limited [1]	Credit cards and personal loans	Common stock	2,080	50.00	1,040	4,890	-
Lotus's Life Assurance Broker Limited [2]	Life assurance broker	Common stock	12	50.00	-	173	-
Lotus's General Insurance Broker Limited [2]	General insurance broker	Common stock	107	50.00	-	262	-
Somjai 2559 Company Limited [3]	Motorcycle hire-purchase	Common stock	154	9.55	213	230	-
Investments in joint ventures					3,176	7,525	-
Less Allowance for impairment					(140)	(140)	-
Investments in joint ventures, net					3,036	7,385	-

[1] Indirect holding via Ayudhya Capital Services Company Limited
[2] Indirect holding via Lotus's Money Services Limited
[3] Indirect holding via Ngern Tid Lor Public Company Limited

Unit: Million Baht

Company Name	Business Type	Securities Investment Type	Issued and Paid-up Share Capital	Proportion of Ownership Interest and Voting Power Held by the Bank (%)	CONSOLIDATED FINANCIAL STATEMENTS 2024 Investment (Cost Method)	Investment (Equity Method)	Dividend Income
Associate							
Ngern Tid Lor Public Company Limited	Loan and hire-purchase for all types of vehicles, non-life insurance broker and life insurance broker directly	Common stock	10,780	30.00	2,520	11,636	610 [3]
Joint ventures							
SB Finance, Inc.	Personal loans	Common stock	2,592	50.00	1,923	1,990	-
Lotus's Money Services Limited [1]	Credit cards and personal loans	Common stock	2,080	50.00	1,040	4,712	-
Lotus's Life Assurance Broker Limited [2]	Life assurance broker	Common stock	12	50.00	-	152	-
Lotus's General Insurance Broker Limited [2]	General insurance broker	Common stock	107	50.00	-	252	-
Investments in associate and joint ventures, net					5,483	18,742	610

[1] Indirect holding via Ayudhya Capital Services Company Limited
[2] Indirect holding via Lotus's Money Services Limited
[3] In 2024, the Bank received dividend income at the amount of Baht 610 million and stock dividend at the amount of 31.2 million shares from Ngern Tid Lor Public Company Limited.

Unit: Million Baht

Company Name	Business Type	Securities Investment Type	THE BANK'S FINANCIAL STATEMENTS 2025 Issued and Paid-up Share Capital	Proportion of Ownership Interest and Voting Power Held by the Bank (%)	Investment (Cost Method)	Dividend Income
Subsidiaries						
Ayudhya Development Leasing Company Limited	Hire-purchase and leasing	Common stock	1,235	99.99	3,929	-
Ayudhya Capital Auto Lease Public Company Limited	Hire-purchase and auto leasing	Common stock	25,545	100.00	19,880	2,273
Ayudhya Capital Services Company Limited	Credit cards and personal loans	Common stock	5,925	100.00	11,941	-
General Card Services Limited	Credit cards and personal loans	Common stock	4,958	100.00	5,081	1,501
Krungsriayudhya Card Company Limited	Credit cards and personal loans	Common stock	5,906	100.00	6,275	-
Siam Realty and Services Security Company Limited	Car rental services and personnel services	Common stock	100	100.00	100	-
Total Services Solutions Public Company Limited	Collection services	Common stock	401	100.00	1,614	-
Krungsri Asset Management Company Limited	Fund management	Common stock	350	86.86	1,622	356
Krungsri Ayudhya AMC Limited	Asset management	Common stock	2,700	100.00	4,565	-
Krungsri Securities Public Company Limited	Securities	Common stock	5,550	99.96	5,697	-
Pattanasin Plus (1970) Public Company Limited [1]	-	Common stock	2,150	99.37	5,437	-
Krungsri Nimble Company Limited	Factoring and information technology services	Common stock	300	100.00	300	-
Krungsri Finnovate Company Limited	Venture capital	Common stock	2,500	100.00	2,500	-
Tidlor Holdings Public Company Limited [2]	Holding company	Common stock	10,715	46.51	10,678	458
Hattha Bank Plc.	Commercial Bank	Common stock	7,144	100.00	12,321	-
SHBank Finance Company Limited	Personal loans	Charter Capital	1,471	50.00	1,812	-
HC Consumer Finance Philippines, Inc.	Personal loans and credit cards	Common stock	62	75.00	173	-
		Preferred stock	4,508		12,993	-
HCPH Financing 1, Inc.	Asset management	Common stock	25	100.00	97	-
HCPH Insurance Brokerage, Inc.	General insurance broker	Common stock	16	100.00	15	-
PT Home Credit Indonesia [3]	Personal loans	Preferred stock	1,424	80.00	7,905	-
Total investments in subsidiaries					114,935	4,588
Joint venture						
SB Finance, Inc.	Personal loans	Common stock	2,592	50.00	1,923	-
Investments in subsidiaries and joint venture					116,858	4,588
Less Allowance for impairment					(16,176)	-
Investments in subsidiaries and joint venture, net					100,682	4,588

[1] The subsidiary is in the process of liquidation.

[2] In May 2025, the Bank had exchanged ordinary shares held by the Bank in Ngern Tid Lor Public Company Limited with Tidlor Holdings Public Company Limited.
In August 2025, the Bank purchased of ordinary shares of Tidlor Holdings Public Company Limited, representing 16.33% of total issued ordinary shares. This results in an increase of the Bank's shareholding to be 46.51%.

[3] The Bank has a proportional ownership and voting right of 80% of the total issued and paid up share capital of PT Home Credit Indonesia and has ownership interest of 89.98%.

Unit: Million Baht

Company Name	Business Type	Securities Investment Type	Issued and Paid-up Share Capital	Proportion of Ownership Interest and Voting Power Held by the Bank (%)	Investment (Cost Method)	Dividend Income
			THE BANK'S FINANCIAL STATEMENTS 2024			
Subsidiaries						
Ayudhya Development Leasing Company Limited	Hire-purchase and leasing	Common stock	1,235	99.99	3,929	-
Ayudhya Capital Auto Lease Public Company Limited	Hire-purchase and auto leasing	Common stock	25,545	100.00	19,880	1,660
Ayudhya Capital Services Company Limited	Credit cards and personal loans	Common stock	5,925	100.00	11,941	-
General Card Services Limited	Credit cards and personal loans	Common stock	3,458	100.00	3,581	-
Krungsriayudhya Card Company Limited	Credit cards and personal loans	Common stock	5,906	100.00	6,275	-
Siam Realty and Services Security Company Limited	Car rental services and personnel services	Common stock	100	100.00	100	-
Total Services Solutions Public Company Limited	Collection services	Common stock	401	100.00	1,614	-
Krungsri Asset Management Company Limited	Fund management	Common stock	350	86.86	1,622	353
Krungsri Ayudhya AMC Limited	Asset management	Common stock	2,700	100.00	4,565	-
Krungsri Securities Public Company Limited	Securities	Common stock	5,550	99.96	5,697	-
Pattanasin Plus (1970) Public Company Limited [1]	-	Common stock	2,150	99.37	5,437	937
Krungsri Nimble Company Limited	Factoring and information technology services	Common stock	300	100.00	300	-
Krungsri Finnovate Company Limited	Venture capital	Common stock	2,500	100.00	2,500	-
Hattha Bank Plc.	Commercial Bank	Common stock	4,535	100.00	9,712	-
SHBank Finance Company Limited	Personal loans	Charter Capital	1,471	50.00	1,812	-
HC Consumer Finance Philippines, Inc.	Personal loans and credit cards	Common stock	62	75.00	173	-
		Preferred stock	4,508		12,993	-
HCPH Financing 1, Inc.	Asset management	Common stock	25	100.00	97	-
HCPH Insurance Brokerage, Inc.	General insurance broker	Common stock	16	100.00	15	-
PT Home Credit Indonesia [2]	Personal loans	Preferred stock	1,424	80.00	7,905	-
Total investments in subsidiaries					100,148	2,950
Associate						
Ngern Tid Lor Public Company Limited	Loan and hire-purchase for all types of vehicles, non-life insurance broker and life insurance broker directly	Common stock	10,780	30.00	2,520	610 [3]
Joint venture						
SB Finance, Inc.	Personal loans	Common stock	2,592	50.00	1,923	-
Investments in subsidiaries, associate and joint venture					104,591	3,560
Less Allowance for impairment					(9,725)	-
Investments in subsidiaries, associate and joint venture, net					94,866	3,560

(1) The subsidiary is in the process of liquidation.
(2) The Bank has a proportional ownership and voting right of 80% of the total issued and paid up share capital of PT Home Credit Indonesia and has ownership interest of 89.98%.
(3) In 2024, the Bank received dividend income at the amount of Baht 610 million and stock dividend at the amount of 31.2 million shares from Ngern Tid Lor Public Company Limited.

The summarized financial information of associates and joint ventures

Net profit and total comprehensive income of associates and joint ventures for the years ended December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	2025		2024	
	Net profit	**Total comprehensive income**	**Net profit**	**Total comprehensive income**
Associates [1]	3,213	3,168	4,230	4,156
Joint ventures	665	416	553	403

[1] In 2025, Ngern Tid Lor Public Company Limited held as an associate of the Bank prior to the additional investment made by the Bank on August 13, 2025.

Exchange of ordinary shares held by the Bank in Ngern Tid Lor Public Company Limited with Tidlor Holdings Public Company Limited

On June 11, 2024, the Extraordinary General Meeting of Ngern Tid Lor Public Company Limited ("Tidlor") approved the plan to restructure the shareholding and management structure of Tidlor.

After the shareholding and management restructuring plan is preliminarily approved by the Stock Exchange of Thailand and other matters about the shareholding and management restructuring plan have been approved by the relevant regulatory authorities, including the Office of Securities and Exchange Commission approval for the offering of newly issued shares by Tidlor Holdings Public Company Limited ("Tidlor Holdings"). Tidlor will arrange for Tidlor Holdings to make a tender offer to purchase all of Tidlor's securities from Tidlor's shareholders by issuing and offering newly issued ordinary shares of Tidlor Holdings in exchange for Tidlor's existing ordinary shares. The securities swap ratio equals 1 ordinary share of Tidlor for 1 new ordinary share of Tidlor Holdings. After the completion of the tender offer for Tidlor's securities, the securities of Tidlor Holdings will be listed on the Stock Exchange of Thailand in place of Tidlor's securities, which will be delisted from the Stock Exchange of Thailand on the same day.

The Office of the Securities and Exchange Commission has approved the application form and the registration statements for securities offering together with a tender offer for securities of Tidlor Holdings and the Bank has received the approval from the Bank of Thailand to accept a tender offer for securities of Tidlor Holdings.

In May 2025, the Bank received 874,078,998 ordinary shares of Tidlor Holdings, which the Bank had exchanged with ordinary shares held by the Bank in Tidlor.

The additional investments in Tidlor Holdings Public Company Limited

On August 13, 2025, the Bank completed the share purchase and transfer of 472,914,456 shares of Tidlor Holdings Public Company Limited ("Tidlor Holdings") at the amount of Baht 8,158 million from Siam Asia Credit Access Pte. Ltd., representing 16.33% of total issued ordinary shares in Tidlor Holdings. This results in an increase of the Bank's shareholding to be 46.51%. However, the Bank has the power to participate in management and control over Tidlor Holdings. Accordingly, Tidlor Holdings is changed from an associate to be a subsidiary. The acquisition-related costs amounting

to Baht 33 million have been recognized as other operating expenses in the consolidated financial statements.

The fair value measurement of identifiable assets acquired and liabilities assumed at the acquisition date has been completed. The detail are as follows:

Consolidated financial statements

	Unit: Million Baht Fair Value
Assets	
Cash	103
Interbank and money market items, net	7,668
Loans to customers and accrued interest receivables, net	103,285
Premises and equipment, net	1,744
Goodwill and other intangible assets, net	4,194
Others	2,018
Total assets	119,012
Liabilities	
Interbank and money market items	32,349
Borrowing	44,225
Others	5,076
Total liabilities	81,650
Net identifiable assets acquired and the liabilities assumed	37,362
Consideration transferred	8,158
Fair value of previously held equity interest	15,384
Non-controlling interest*	20,085
Net identifiable assets acquired and the liabilities assumed	(37,362)
Goodwill	6,265

* Non-controlling interest based on their proportionate interest in the recognized amount of the assets and liabilities of Tidlor Holdings

The remeasurement to fair value of previously held equity interest in the amount of Baht 2,801 million has been recognized as gains (losses) on investments, net in the consolidated financial statements.

For the period from August 13, 2025 (the acquisition date) to December 31, 2025, Tidlor Holdings contributed the revenue of Baht 8,653 million and net profit of Baht 1,750 million, respectively.

DISCLOSURE OF THE STATEMENTS OF CASH FLOWS OF ASSET MANAGEMENT COMPANY

KRUNGSRI AYUDHYA AMC LIMITED
STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

Unit: Million Baht

	2025	2024
Cash flows from operating activities		
Profit from operating before income tax	26	47
Adjustments to reconcile income to cash provided (paid)		
from operating activities		
Depreciation and amortization	5	6
Reversal of expected credit loss	(23)	(13)
Gain on sales of properties for sale	(13)	(42)
Loss on impairment of properties for sale	12	2
Employment benefits expenses	3	(19)
Increase in other provision	-	23
Interest income, net	(26)	(22)
Interest received	23	32
Income from loans to customer	(17)	-
Income tax paid	(3)	(23)
Loss from operations before changes in operating assets and liabilities	(13)	(9)
(Increase) decrease in operating assets		
Loans to customer	(1)	62
Properties for sale	17	89
Other assets	2	2
Decrease in operating liabilities		
Provisions	(9)	(5)
Other liabilities	(3)	(7)
Net cash from operating activities	(7)	132
Cash flows from investing activities		
Net cash from investing activities	-	-
Cash flows from financing activities		
Cash paid for repayment of lease liabilities	(5)	(6)
Net cash from financing activities	(5)	(6)
Net increase (decrease) in cash and cash equivalents	(12)	126
Cash and cash equivalents as at January 1,	3,109	2,983
Cash and cash equivalents as at December 31,	3,097	3,109

7.8 Loans to customers and accrued interest receivables, net

Loans to customers and accrued interest receivables, net as at December 31, 2025 and 2024 are as follows:

(1) Classified by products

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	**2024**	**2025**	**2024**
Loans to customers measured at amortized cost				
Overdrafts	60,483	64,067	59,954	64,027
Loan against contract	1,033,032	987,396	841,316	871,163
Trade bill	331,706	331,971	344,963	348,903
Hire-purchase receivables	382,468	393,147	331,862	353,167
Lease contract receivables	2,673	3,304	964	1,170
Credit card receivables	84,247	84,217	-	-
Others	12,100	12,192	3,517	3,750
Total loans to customers	1,906,709	1,876,294	1,582,576	1,642,180
Add Accrued and undue interest receivables	13,429	11,993	6,796	6,943
Total loans to customers and accrued interest receivables	1,920,138	1,888,287	1,589,372	1,649,123
Less Allowance for expected credit loss	(91,711)	(88,853)	(64,816)	(60,782)
Total loans to customers measured at amortized cost	1,828,427	1,799,434	1,524,556	1,588,341
Loans to customers measured at FVOCI				
Loan against contract	21,939	19,575	-	-
Add Accrued and undue interest receivables	796	626	-	-
Total loans to customers measured at FVOCI	22,735	20,201	-	-
Total loans to customers and accrued interest receivable, net	1,851,162	1,819,635	1,524,556	1,588,341

(2) Classified by residence of debtors

Unit: Million Baht

Loans to customers measured at amortized cost	CONSOLIDATED FINANCIAL STATEMENTS 2025	CONSOLIDATED FINANCIAL STATEMENTS 2024	THE BANK'S FINANCIAL STATEMENTS 2025	THE BANK'S FINANCIAL STATEMENTS 2024
Domestic	1,826,618	1,784,110	1,570,877	1,628,903
Foreign	80,091	92,184	11,699	13,277
Total	1,906,709	1,876,294	1,582,576	1,642,180

Unit: Million Baht

Loans to customers measured at FVOCI	CONSOLIDATED FINANCIAL STATEMENTS 2025	CONSOLIDATED FINANCIAL STATEMENTS 2024
Foreign	21,939	19,575
Total	21,939	19,575

(3) Classified by type of classification

Unit: Million Baht

Loans to customers measured at amortized cost	CONSOLIDATED FINANCIAL STATEMENTS 2025 Loans to customers and accrued interest receivables	CONSOLIDATED FINANCIAL STATEMENTS 2025 Allowance for expected credit loss	CONSOLIDATED FINANCIAL STATEMENTS 2024 Loans to customers and accrued interest receivables	CONSOLIDATED FINANCIAL STATEMENTS 2024 Allowance for expected credit loss
Stage 1 Performing	1,658,161	33,411	1,628,981	31,082
Stage 2 Under-performing	182,981	20,552	180,508	20,614
Stage 3 Non-performing	78,449	37,748	78,798	37,157
Purchased or originated credit-impaired	547	-	-	-
Total	1,920,138	91,711	1,888,287	88,853

Unit: Million Baht

Loans to customers measured at FVOCI	CONSOLIDATED FINANCIAL STATEMENTS 2025 Loans to customers and accrued interest receivables	CONSOLIDATED FINANCIAL STATEMENTS 2024 Loans to customers and accrued interest receivables
Stage 1 Performing	18,011	18,633
Stage 2 Under-performing	3,962	952
Stage 3 Non-performing	762	616
Total	22,735	20,201

Unit: Million Baht

Loans to customers measured at amortized cost	THE BANK'S FINANCIAL STATEMENTS 2025 Loans to customers and accrued interest receivables	2025 Allowance for expected credit loss	2024 Loans to customers and accrued interest receivables	2024 Allowance for expected credit loss
Stage 1 Performing	1,380,070	21,539	1,429,067	19,819
Stage 2 Under-performing	153,073	17,382	167,677	17,008
Stage 3 Non-performing	56,229	25,895	52,379	23,955
Total	1,589,372	64,816	1,649,123	60,782

For the years ended December 31, 2025 and 2024, the Bank entered into agreements to sell non-performing loans (NPLs) to third parties as follows:

Unit: Million Baht

	CONSOLIDATED AND THE BANK'S FINANCIAL STATEMENTS 2025	2024
Book value	2,772	941
Net book value	1,186	450

Non-performing loans are defined as Stage 3 Non-performing loan accounts in accordance with the BOT's Notification Sor.Nor.Sor. 23/2561, regarding the "Classification and provision criteria of financial institution", dated October 31, 2018.

As at December 31, 2025 and 2024, the Bank and Krungsri Ayudhya AMC Limited ("AMC") had non-performing loans which included interbank and money market items in accordance with BOT's Notification as follows:

Unit: Million Baht

	2025 The Bank	AMC	The Bank and AMC
Non-performing loans	53,067	188	53,255
Percentage of total loans	2.77	100.00	2.78

Unit: Million Baht

	2024 The Bank	AMC	The Bank and AMC
Non-performing loans	49,406	296	49,702
Percentage of total loans	2.43	100.00	2.45

As at December 31, 2025 and 2024, the Bank and its subsidiaries' non-performing loans which included interbank and money market items in accordance with BOT's Notification are Baht 73,713 million and Baht 73,666 million, respectively.

(4) Modified loans to customers and trouble debt restructuring

For the years ended December 31, 2025 and 2024, loans to customers that were modified while they had a loss allowance measured at an amount equal to lifetime ECL as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Loans to customers modified during the years *				
Amortized cost before modification	54,319	53,472	51,107	47,504
Net modification (gain) loss	694	1,420	271	901
Loans to customers modified since initial recognition				
Gross carrying amount of loans to customers for which loss allowance has changed in the year from lifetime to 12-month ECL cost after modification as at December 31,	806	826	584	614

* This excluded loans to customers modified under BOT's relief program.

(5) Lease receivables (Included hire-purchase and finance lease receivables)

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS			
	2025			
	Amount due per agreements			
	Within 1 Year	Greater than 1-5 Years	Greater than 5 Years	Total
Minimum lease payments	132,523	301,218	27,157	460,898
Less Unearned interest income				(75,757)
Present value of the minimum lease payments				385,141
Add Accrued and undue interest receivables				452
Less Allowance for expected credit loss				(22,842)
Total lease receivables, net				362,751

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS			
	2024			
	Amount due per agreements			
	Within 1 Year	Greater than 1-5 Years	Greater than 5 Years	Total
Minimum lease payments	137,817	312,912	28,207	478,936
Less Unearned interest income				(82,485)
Present value of the minimum lease payments				396,451
Add Accrued and undue interest receivables				275
Less Allowance for expected credit loss				(21,865)
Total lease receivables, net				374,861

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS			
	2025			
	Amount due per agreements			
	Within 1 Year	Greater than 1-5 Years	Greater than 5 Years	Total
Minimum lease payments	110,356	263,211	24,170	397,737
Less Unearned interest income				(64,911)
Present value of the minimum lease payments				332,826
Add Accrued and undue interest receivables				450
Less Allowance for expected credit loss				(19,936)
Total lease receivables, net				313,340

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS			
	2024			
	Amount due per agreements			
	Within 1 Year	Greater than 1-5 Years	Greater than 5 Years	Total
Minimum lease payments	117,023	283,742	27,917	428,682
Less Unearned interest income				(74,345)
Present value of the minimum lease payments				354,337
Add Accrued and undue interest receivables				266
Less Allowance for expected credit loss				(18,976)
Total lease receivables, net				335,627

7.9 Allowance for expected credit loss

Allowance for expected credit loss as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS			
	2025			
	Allowance for expected credit loss			
Loans to customers measured at amortized cost	**12-month ECL**	**Lifetime ECL-not credit impaired**	**Lifetime ECL-credit impaired**	**Total**
Balance as at January 1, 2025	31,082	20,614	37,157	88,853
Transfer between stage	1,766	(10,948)	9,182	-
Net remeasurement of loss allowance	(5,357)	11,581	8,842	15,066
New financial assets originated or purchased	9,364	2,886	5,197	17,447
Financial assets that have been derecognized	(3,251)	(3,514)	(22,334)	(29,099)
Others	(193)	(67)	(296)	(556)
Balance as at December 31, 2025	33,411	20,552	37,748	91,711

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS			
	2024			
	Allowance for expected credit loss			
Loans to customers measured at amortized cost	**12-month ECL**	**Lifetime ECL-not credit impaired**	**Lifetime ECL-credit impaired**	**Total**
Balance as at January 1, 2024	32,430	23,602	33,038	89,070
Transfer between stage	7,424	(18,228)	10,804	-
Net remeasurement of loss allowance	(12,951)	17,558	12,954	17,561
New financial assets originated or purchased	5,483	1,643	1,960	9,086
Financial assets that have been derecognized	(1,306)	(3,986)	(21,222)	(26,514)
Others	2	25	(377)	(350)
Balance as at December 31, 2024	31,082	20,614	37,157	88,853

Unit: Million Baht

Loans to customers measured at amortized cost	THE BANK'S FINANCIAL STATEMENTS 2025 Allowance for expected credit loss			
	12-month ECL	Lifetime ECL-not credit impaired	Lifetime ECL-credit impaired	Total
Balance as at January 1, 2025	19,819	17,008	23,955	60,782
Transfer between stage	1,024	(5,677)	4,653	-
Net remeasurement of loss allowance	(3,638)	5,982	5,946	8,290
New financial assets originated or purchased	4,764	2,142	4,073	10,979
Financial assets that have been derecognized	(430)	(2,073)	(12,732)	(15,235)
Balance as at December 31, 2025	21,539	17,382	25,895	64,816

Unit: Million Baht

Loans to customers measured at amortized cost	THE BANK'S FINANCIAL STATEMENTS 2024 Allowance for expected credit loss			
	12-month ECL	Lifetime ECL-not credit impaired	Lifetime ECL-credit impaired	Total
Balance as at January 1, 2024	21,628	20,642	23,870	66,140
Transfer between stage	6,807	(13,113)	6,306	-
Net remeasurement of loss allowance	(12,356)	11,162	9,069	7,875
New financial assets originated or purchased	4,334	1,595	2,075	8,004
Financial assets that have been derecognized	(594)	(3,278)	(17,365)	(21,237)
Balance as at December 31, 2024	19,819	17,008	23,955	60,782

Unit: Million Baht

Loans to customers measured at FVOCI	CONSOLIDATED FINANCIAL STATEMENTS 2025 Allowance for expected credit loss			
	12-month ECL	Lifetime ECL-not credit impaired	Lifetime ECL-credit impaired	Total
Balance as at January 1, 2025	536	166	429	1,131
Transfer between stage	(471)	(295)	766	-
Net remeasurement of loss allowance	-	197	(215)	(18)
New financial assets originated or purchased	615	472	429	1,516
Financial assets that have been derecognized	(23)	45	(700)	(678)
Balance as at December 31, 2025	657	585	709	1,951

Unit: Million Baht

Loans to customers measured at FVOCI	CONSOLIDATED FINANCIAL STATEMENTS 2024 Allowance for expected credit loss			
	12-month ECL	Lifetime ECL-not credit impaired	Lifetime ECL-credit impaired	Total
Balance as at January 1, 2024	274	66	175	515
Transfer between stage	90	28	(118)	-
Net remeasurement of loss allowance	-	162	698	860
New financial assets originated or purchased	433	130	190	753
Financial assets that have been derecognized	(261)	(220)	(516)	(997)
Balance as at December 31, 2024	536	166	429	1,131

The Bank and its subsidiaries recorded allowance for expected credit loss* in the financial statements as follows:

Unit: Million Baht

	2025	2024
Consolidated financial statements	93,526	90,745
The Bank and Krungsri Ayudhya AMC Limited	66,196	62,467
The Bank's financial statements	66,007	62,237

* Such allowance for expected credit loss consists of allowance for expected credit loss for loans to customers and accrued interest receivables, interbank and money market items and loan commitments and financial guarantee contracts.

As at December 31, 2025 and 2024, the Bank and its subsidiaries had loans to customers and accrued interest receivables to companies which have certain problems in financial position and result of operations as defined in the Guideline of SET dated July 8, 1998 regarding the disclosure of asset quality and related party transactions and the allowance for such loans as follows:

Unit: Million Baht

	CONSOLIDATED AND THE BANK'S FINANCIAL STATEMENTS 2025			
	Number	Outstanding balance	Collateral	Allowance for expected credit loss
Companies subject to be delisted by SET	2	911	27	359
Total	2	911	27	359

Unit: Million Baht

	CONSOLIDATED AND THE BANK'S FINANCIAL STATEMENTS 2024			
	Number	Outstanding balance	Collateral	Allowance for expected credit loss
Companies subject to be delisted by SET	1	421	-	-
Total	1	421	-	-

7.10 Properties for sale, net

Properties for sale, net as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

Type of Properties for Sale	CONSOLIDATED FINANCIAL STATEMENTS				
	Balance as at January 1, 2025	**Balance of subsidiaries as at acquisition date**	**Acquisition**	**Disposition**	**Balance as at December31, 2025**
1. Assets acquired from debt repayment					
1.1 Immovable	5,329	-	648	(145)	5,832*
1.2 Movable	1,634	358	14,099	(14,623)	1,468
Total	6,963	358	14,747	(14,768)	7,300
2. Others	797	-	61	(1)	857
Total properties for sale	7,760	358	14,808	(14,769)	8,157
Less Provision for impairment	(2,077)	(162)	(8,693)	8,930	(2,002)
Total properties for sale	5,683	196	6,115	(5,839)	6,155

Unit: Million Baht

Type of Properties for Sale	CONSOLIDATED FINANCIAL STATEMENTS			
	Balance as at January 1, 2024	**Acquisition**	**Disposition**	**Balance as at December 31, 2024**
1. Assets acquired from debt repayment				
1.1 Immovable	5,163	317	(151)	5,329*
1.2 Movable	2,116	19,659	(20,141)	1,634
Total	7,279	19,976	(20,292)	6,963
2. Others	480	387	(70)	797
Total properties for sale	7,759	20,363	(20,362)	7,760
Less Provision for impairment	(2,204)	(14,130)	14,257	(2,077)
Total properties for sale	5,555	6,233	(6,105)	5,683

Unit: Million Baht

Type of Properties for Sale	THE BANK'S FINANCIAL STATEMENTS			
	Balance as at January 1, 2025	Acquisition	Disposition	Balance as at December 31, 2025
1. Assets acquired from debt repayment				
1.1 Immovable	4,823	495	(118)	5,200*
1.2 Movable	1,474	12,036	(12,469)	1,041
Total	6,297	12,531	(12,587)	6,241
2. Others	796	61	-	857
Total properties for sale	7,093	12,592	(12,587)	7,098
Less Provision for impairment	(1,672)	(7,695)	7,873	(1,494)
Total properties for sale	5,421	4,897	(4,714)	5,604

Unit: Million Baht

Type of Properties for Sale	THE BANK'S FINANCIAL STATEMENTS			
	Balance as at January 1, 2024	Acquisition	Disposition	Balance as at December 31, 2024
1. Assets acquired from debt repayment				
1.1 Immovable	4,590	317	(84)	4,823*
1.2 Movable	1,954	18,219	(18,699)	1,474
Total	6,544	18,536	(18,783)	6,297
2. Others	479	387	(70)	796
Total properties for sale	7,023	18,923	(18,853)	7,093
Less Provision for impairment	(1,797)	(13,315)	13,440	(1,672)
Total properties for sale	5,226	5,608	(5,413)	5,421

* Including properties for sale transferred under the Bank of Thailand's supportive measure for debt settlement through collateral assets transfers with buy-back options (Asset Warehousing).

Immovable assets for sale classified by external and internal appraisers as at December 31, 2025 and 2024 consist of the following:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Immovable assets - Foreclosed assets				
Appraised by external appraisers	2,768	2,556	2,571	2,512
Appraised by internal appraisers	3,064	2,773	2,629	2,311
Total	5,832	5,329	5,200	4,823

7.11 Premises and equipment, net

Premises and equipment, net as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS					
	Balance as at January 1, 2025	Balance of subsidiaries as at acquisition date	Increase	Decrease	Others	Balance as at December 31, 2025
Land						
Cost	5,066	-	-	(23)	(71)	4,972
Appraisal increase (Year 2023)	10,205	-	-	(11)	-	10,194
Appraisal decrease (Year 2023)	(11)	-	-	-	-	(11)
Premises						
Cost	14,507	-	46	(141)	(112)	14,300
Appraisal increase (Year 2023)	23,363	-	-	(40)	-	23,323
Appraisal decrease (Year 2023)	(15)	-	-	-	-	(15)
Equipment	17,903	1,736	1,966	(1,509)	(184)	19,912
Leasehold improvement	3,885	1,318	124	(260)	(60)	5,007
Total	74,903	3,054	2,136	(1,984)	(427)	77,682
Less Accumulated depreciation						
Premises						
- Cost	(6,379)	-	(346)	65	(4)	(6,664)
- Appraisal increase (Year 2023)	(19,423)	-	(286)	26	7	(19,676)
Equipment	(12,615)	(1,112)	(1,740)	1,381	147	(13,939)
Leasehold improvement	(3,105)	(1,125)	(277)	243	50	(4,214)
Total	(41,522)	(2,237)	(2,649)	1,715	200	(44,493)
Construction in progress/under installation	25	-	81	(69)	(1)	36
Allowance for impairment	(49)	-	-	-	3	(46)
Total fixed assets	33,357	817	(432)	(338)	(225)	33,179
Right-of-use assets						
Land	5	-	2	(2)	(1)	4
Premises	4,451	1,529	1,015	(912)	(220)	5,863
Equipment	1,381	276	436	(366)	(1)	1,726
Total	5,837	1,805	1,453	(1,280)	(222)	7,593
Less Accumulated depreciation						
Land	(2)	-	(2)	2	-	(2)
Premises	(2,299)	(763)	(1,053)	789	86	(3,240)
Equipment	(431)	(115)	(317)	34	(2)	(831)
Total	(2,732)	(878)	(1,372)	825	84	(4,073)
Total right-of-use assets	3,105	927	81	(455)	(138)	3,520
Premises and equipment, net	36,462					36,699

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS				
	Balance as at January 1, 2024	Increase	Decrease	Others	Balance as at December 31, 2024
Land					
Cost	5,175	-	(102)	(7)	5,066
Appraisal increase (Year 2023)	10,407	-	(202)	-	10,205
Appraisal decrease (Year 2023)	(11)	-	-	-	(11)
Premises					
Cost	12,868	1,809	(158)	(12)	14,507
Appraisal increase (Year 2023)	23,599	-	(236)	-	23,363
Appraisal decrease (Year 2023)	(15)	-	-	-	(15)
Equipment	16,609	2,479	(986)	(199)	17,903
Leasehold improvement	3,691	181	(107)	120	3,885
Total	72,323	4,469	(1,791)	(98)	74,903
Less Accumulated depreciation					
Premises					
- Cost	(6,181)	(316)	116	2	(6,379)
- Appraisal increase (Year 2023)	(19,288)	(293)	158	-	(19,423)
Equipment	(12,195)	(1,480)	869	191	(12,615)
Leasehold improvement	(2,848)	(241)	98	(114)	(3,105)
Total	(40,512)	(2,330)	1,241	79	(41,522)
Construction in progress/under installation	1,084	744	(1,870)	67	25
Allowance for impairment	-	(53)	-	4	(49)
Total fixed assets	32,895	2,830	(2,420)	52	33,357
Right-of-use assets					
Land	14	2	(1)	(10)	5
Premises	3,887	1,193	(674)	45	4,451
Equipment	1,382	350	(351)	-	1,381
Total	5,283	1,545	(1,026)	35	5,837
Less Accumulated depreciation					
Land	(7)	(3)	7	1	(2)
Premises	(1,689)	(940)	613	(283)	(2,299)
Equipment	(154)	(285)	8	-	(431)
Total	(1,850)	(1,228)	628	(282)	(2,732)
Total right-of-use assets	3,433	317	(398)	(247)	3,105
Premises and equipment, net	36,328				36,462

Unit: Million Baht

	2025	2024
Depreciation for the years	4,021	3,558

As at December 31, 2025 and 2024, the Bank and its subsidiaries had premises and equipment which were fully depreciated but still in use, with the original costs amounting to Baht 17,614 million and Baht 16,176 million, respectively.

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS				
	Balance as at January 1, 2025	Increase	Decrease	Others	Balance as at December 31, 2025
Land					
Cost	4,065	-	(22)	-	4,043
Appraisal increase (Year 2023)	10,205	-	(11)	-	10,194
Appraisal decrease (Year 2023)	(11)	-	-	-	(11)
Premises					
Cost	12,628	46	(42)	-	12,632
Appraisal increase (Year 2023)	23,364	-	(41)	-	23,323
Appraisal decrease (Year 2023)	(15)	-	-	-	(15)
Equipment	12,424	1,132	(840)	(11)	12,705
Leasehold improvement	2,417	17	(166)	(21)	2,247
Total	65,077	1,195	(1,122)	(32)	65,118
Less Accumulated depreciation					
Premises					
- Cost	(6,343)	(289)	30	-	(6,602)
- Appraisal increase (Year 2023)	(19,417)	(285)	26	-	(19,676)
Equipment	(8,819)	(1,084)	823	9	(9,071)
Leasehold improvement	(1,809)	(134)	154	19	(1,770)
Total	(36,388)	(1,792)	1,033	28	(37,119)
Construction in progress/under installation	8	43	(41)	-	10
Total fixed assets	28,697	(554)	(130)	(4)	28,009
Right-of-use assets					
Land	5	2	(3)	-	4
Premises	2,258	263	(236)	(82)	2,203
Equipment	2,313	371	(308)	-	2,376
Total	4,576	636	(547)	(82)	4,583
Less Accumulated depreciation					
Land	(3)	(2)	3	-	(2)
Premises	(908)	(473)	228	22	(1,131)
Equipment	(896)	(481)	246	-	(1,131)
Total	(1,807)	(956)	477	22	(2,264)
Total right-of-use assets	2,769	(320)	(70)	(60)	2,319
Premises and equipment, net	31,466				30,328

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS				
	Balance as at January 1, 2024	Increase	Decrease	Others	Balance as at December 31, 2024
Land					
Cost	4,167	-	(102)	-	4,065
Appraisal increase (Year 2023)	10,407	-	(202)	-	10,205
Appraisal decrease (Year 2023)	(11)	-	-	-	(11)
Premises					
Cost	12,766	29	(167)	-	12,628
Appraisal increase (Year 2023)	23,599	-	(235)	-	23,364
Appraisal decrease (Year 2023)	(15)	-	-	-	(15)
Equipment	10,960	1,902	(438)	-	12,424
Leasehold improvement	2,373	122	(78)	-	2,417
Total	64,246	2,053	(1,222)	-	65,077
Less Accumulated depreciation					
Premises					
- Cost	(6,157)	(304)	118	-	(6,343)
- Appraisal increase (Year 2023)	(19,288)	(288)	159	-	(19,417)
Equipment	(8,342)	(914)	437	-	(8,819)
Leasehold improvement	(1,725)	(153)	69	-	(1,809)
Total	(35,512)	(1,659)	783	-	(36,388)
Construction in progress/under installation	36	22	(50)	-	8
Total fixed assets	28,770	416	(489)	-	28,697
Right-of-use assets					
Land	4	2	(1)	-	5
Premises	2,031	469	(370)	128	2,258
Equipment	2,425	210	(322)	-	2,313
Total	4,460	681	(693)	128	4,576
Less Accumulated depreciation					
Land	(2)	(2)	1	-	(3)
Premises	(764)	(469)	355	(30)	(908)
Equipment	(699)	(482)	285	-	(896)
Total	(1,465)	(953)	641	(30)	(1,807)
Total right-of-use assets	2,995	(272)	(52)	98	2,769
Premises and equipment, net	31,765				31,466

Unit: Million Baht

	2025	2024
Depreciation for the years	2,748	2,612

As at December 31, 2025 and 2024, the Bank had premises and equipment which were fully depreciated but still in use, with the original costs amounting to Baht 11,923 million and Baht 11,963 million, respectively.

7.12 Goodwill and other intangible assets, net

Goodwill and other intangible assets, net as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS					
	Balance as at January 1, 2025	Balance of subsidiaries as at acquisition date	Increase	Decrease	Other	Balance as at December 31, 2025
Cost						
Goodwill	23,040	7,100	-	-	(1,172)	28,968
Software	21,815	1,014	2,985	(169)	(438)	25,207
Other intangible assets	9,178	3,933	6	(20)	285	13,382
Total	54,033	12,047	2,991	(189)	(1,325)	67,557
Accumulated amortization						
Software	(16,541)	(782)	(2,362)	107	563	(19,015)
Other intangible assets	(6,450)	(7)	(563)	9	(152)	(7,163)
Total	(22,991)	(789)	(2,925)	116	411	(26,178)
Software under installation	1,677	35	1,252	(1,510)	(71)	1,383
Allowance for impairment	(540)	(835)	(2,580)	-	110	(3,845)
Goodwill and other intangible assets, net	32,179					38,917

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS				
	Balance as at January 1, 2024	Increase	Decrease	Other	Balance as at December 31, 2024
Cost					
Goodwill	25,269	74	(1,793)	(510)	23,040
Software	18,916	3,256	(40)	(317)	21,815
Other intangible assets	6,866	2,562	-	(250)	9,178
Total	51,051	5,892	(1,833)	(1,077)	54,033
Accumulated amortization					
Software	(14,679)	(2,033)	38	133	(16,541)
Other intangible assets	(5,775)	(728)	-	53	(6,450)
Total	(20,454)	(2,761)	38	186	(22,991)
Software under installation	1,510	1,565	(1,348)	(50)	1,677
Allowance for impairment	(567)	-	-	27	(540)
Goodwill and other intangible assets, net	31,540				32,179

Unit: Million Baht

	2025	2024
Amortization for the years	2,925	2,761

In 2025, the Bank has been recognized impairment loss on goodwill of Hattha Bank Plc., in the amount of Baht 2,580 million. Loss on impairment of goodwill was presented as other operating expenses in the consolidated financial statements.

As at December 31, 2025 and 2024, the Bank and its subsidiaries had intangible assets which were fully amortized but still in use, with the original costs amounting to Baht 14,729 million and Baht 11,813 million, respectively.

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS				
	Balance as at January 1, 2025	Increase	Decrease	Other	Balance as at December 31, 2025
Cost					
Goodwill	1,054	-	-	-	1,054
Software	15,108	2,012	(59)	(9)	17,052
Other intangible assets	12	-	(2)	-	10
Total	16,174	2,012	(61)	(9)	18,116
Accumulated amortization					
Software	(11,526)	(1,320)	58	9	(12,779)
Other intangible assets	(5)	-	1	-	(4)
Total	(11,531)	(1,320)	59	9	(12,783)
Software under installation	902	906	(902)	-	906
Allowance for impairment	(618)	-	-	-	(618)
Goodwill and other intangible assets, net	4,927				5,621

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS				
	Balance as at January 1, 2024	Increase	Decrease	Other	Balance as at December 31, 2024
Cost					
Goodwill	1,054	-	-	-	1,054
Software	13,037	2,090	(21)	2	15,108
Other intangible assets	12	2	-	(2)	12
Total	14,103	2,092	(21)	-	16,174
Accumulated amortization					
Software	(10,301)	(1,242)	19	(2)	(11,526)
Other intangible assets	(7)	-	-	2	(5)
Total	(10,308)	(1,242)	19	-	(11,531)
Software under installation	589	953	(640)	-	902
Allowance for impairment	(618)	-	-	-	(618)
Goodwill and other intangible assets, net	3,766				4,927

Unit: Million Baht

	2025	2024
Amortization for the years	1,320	1,242

As at December 31, 2025 and 2024, the Bank had intangible assets which were fully amortized but still in use, with the original costs amounting to Baht 9,692 million and Baht 8,554 million, respectively.

7.13 Deferred tax

Deferred tax assets and deferred tax liabilities as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Deferred tax assets	5,439	5,439	-	134
Deferred tax liabilities	(120)	(1,557)	(75)	-
Net	5,319	3,882	(75)	134

Movements of deferred tax assets and deferred tax liabilities during the years are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS					
	Balance as at January 1, 2025	Balance of subsidiaries as at acquisition date	Items as recognized into profit or loss	Items as recognized into other comprehensive income	Others	Balance as at December 31, 2025
Deferred tax assets						
Impairment of assets	568	47	(38)	(2)	-	575
Loans to customers and accrued interest receivables, net	6,387	1,218	276	-	(151)	7,730
Provisions	2,311	55	(157)	(14)	(18)	2,177
Others	4,138	338	(984)	51	(72)	3,471
Total	13,404	1,658	(903)	35	(241)	13,953
Deferred tax liabilities						
Asset appraisal surplus	2,829	-	(76)	-	-	2,753
Investments	1,447	-	102	223	(57)	1,715
Others	5,246	248	(2,430)	(43)	1,145	4,166
Total	9,522	248	(2,404)	180	1,088	8,634
Deferred tax assets, net	3,882	1,410	1,501	(145)	(1,329)	5,319

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS				
	Balance as at January 1, 2024	Items as recognized into profit or loss	Items as recognized into other comprehensive income	Others	Balance as at December 31, 2024
Deferred tax assets					
Impairment of assets	413	157	-	(2)	568
Loans to customers and accrued interest receivables, net	6,385	69	-	(67)	6,387
Provisions	2,286	(30)	63	(8)	2,311
Others	3,781	842	(229)	(256)	4,138
Total	12,865	1,038	(166)	(333)	13,404
Deferred tax liabilities					
Asset appraisal surplus	2,944	(115)	-	-	2,829
Investments	1,008	9	391	39	1,447
Others	4,131	740	(59)	434	5,246
Total	8,083	634	332	473	9,522
Deferred tax assets, net	4,782	404	(498)	(806)	3,882

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS				
	Balance as at January 1, 2025	Items as recognized into profit or loss	Items as recognized into other comprehensive income	Others	Balance as at December 31, 2025
Deferred tax assets					
Impairment of assets	558	(31)	(1)	-	526
Loans to customers and accrued interest receivables, net	901	(3)	-	-	898
Provisions	1,792	(130)	(12)	-	1,650
Others	1,193	(96)	60	-	1,157
Total	4,444	(260)	47	-	4,231
Deferred tax liabilities					
Asset appraisal surplus	2,830	(62)	-	-	2,768
Investments	392	99	(1)	28	518
Others	1,088	(65)	(3)	-	1,020
Total	4,310	(28)	(4)	28	4,306
Deferred tax assets (liabilities), net	134	(232)	51	(28)	(75)

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS				
	Balance as at January 1, 2024	Items as recognized into profit or loss	Items as recognized into other comprehensive income	Others	Balance as at December 31, 2024
Deferred tax assets					
Impairment of assets	406	152	-	-	558
Loans to customers and accrued interest receivables, net	930	(29)	-	-	901
Provisions	1,802	(75)	65	-	1,792
Others	1,428	(42)	(193)	-	1,193
Total	4,566	6	(128)	-	4,444
Deferred tax liabilities					
Asset appraisal surplus	2,944	(114)	-	-	2,830
Investments	173	2	137	80	392
Others	1,164	(27)	(49)	-	1,088
Total	4,281	(139)	88	80	4,310
Deferred tax assets, net	285	145	(216)	(80)	134

7.14 Other assets, net

Other assets, net as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Accrued income	3,327	2,816	1,532	1,229
Prepayment	2,945	2,237	1,454	1,179
Other receivables	14,366	14,624	8,866	9,561
Margin call to counterparty	6,664	4,217	6,664	4,217
Others	3,565	3,360	2,952	2,879
Total	30,867	27,254	21,468	19,065

7.15 Deposits

Deposits as at December 31, 2025 and 2024 are as follows:

(1) Classified by product

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Current deposit	55,846	56,118	57,363	56,519
Savings deposit	953,390	921,721	964,165	928,872
Time deposit				
- Less than 6 months	303,766	255,049	308,562	256,630
- 6 months and less than 1 year	6,687	169,998	5,941	169,022
- 1 year and over	415,109	418,320	399,851	393,292
Certificate of deposit	530	1,023	-	-
Total	1,735,328	1,822,229	1,735,882	1,804,335

(2) Classified by currency and residence of depositors

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS					
	2025			2024		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Baht	1,575,515	2,392	1,577,907	1,673,291	3,684	1,676,975
US Dollar	82,141	30,422	112,563	79,383	36,804	116,187
Other currencies	39,857	5,001	44,858	22,147	6,920	29,067
Total	1,697,513	37,815	1,735,328	1,774,821	47,408	1,822,229

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS					
	2025			2024		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Baht	1,597,438	2,410	1,599,848	1,691,190	3,676	1,694,866
US Dollar	82,141	12,082	94,223	79,383	5,913	85,296
Other currencies	39,857	1,954	41,811	22,147	2,026	24,173
Total	1,719,436	16,446	1,735,882	1,792,720	11,615	1,804,335

7.16 Interbank and money market items (Liability)

Interbank and money market items (liability) as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Domestic items				
Bank of Thailand and Financial Institution Development Fund	22,982	29,241	22,982	29,241
Commercial banks	96,879	66,480	58,429	55,319
Specialized financial institutions	16,872	5,565	11,872	5,565
Other financial institutions	15,832	12,060	29,420	25,962
Total domestic items	152,565	113,346	122,703	116,087
Foreign items				
US Dollar	30,121	31,092	23,072	24,996
Yen	2	-	2	-
Other currencies	47,033	42,150	1,126	1,228
Total foreign items	77,156	73,242	24,200	26,224
Total domestic and foreign items	229,721	186,588	146,903	142,311

7.17 Debt issued and borrowings

Debt issued and borrowings as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

				CONSOLIDATED FINANCIAL STATEMENTS					
				2025			2024		
	Currency	Interest rate (%)	Maturity	Domestic	Foreign	Total	Domestic	Foreign	Total
Subordinated debentures	THB	3.00 - 4.30	2031 - 2034	52,000	-	52,000	52,000	-	52,000
	USD	7.50 - 8.00	2027 - 2030	-	244	244	-	467	467
Senior debentures	THB	1.69 - 4.70	2026 - 2028	63,131	-	63,131	43,402	-	43,402
	USD	5.50	2026	-	2,211	2,211	-	2,379	2,379
Bill of exchange	THB	-	-	1	-	1	1	-	1
Other borrowings	THB	0.00	-	-	-	-	2	-	2
	USD	3.96 - 6.30	2027	-	1,062	1,062	-	2,069	2,069
				115,132	3,517	118,649	95,405	4,915	100,320

Unit: Million Baht

				THE BANK'S FINANCIAL STATEMENTS					
				2025			2024		
	Currency	Interest rate	Maturity	Domestic	Foreign	Total	Domestic	Foreign	Total
		(%)							
Subordinated debentures	THB	3.00 - 4.30	2031 - 2034	52,000	-	52,000	52,000	-	52,000
Senior debentures	THB	2.51 - 3.11	2026 - 2027	18,000	-	18,000	25,000	-	25,000
	USD	5.50	2026	-	2,211	2,211	-	2,379	2,379
Bill of exchange	THB	-	-	1	-	1	1	-	1
Other borrowings	THB	0.00	-	-	-	-	2	-	2
				70,001	2,211	72,212	77,003	2,379	79,382

Additional information on debts issued and borrowings is as follows:

1. On November 5, 2021, the Bank issued subordinated debentures No. 1/2021 in the amount of Baht 10,000 million for a 10-year tenor at the fixed interest rate of 3.0% per annum, payable quarterly in February, May, August and November of each year. The Bank has the right to redeem subordinated debentures on the fifth anniversary date of issue date or any interest payment date thereafter subject to the approval of the BOT.

2. On July 27, 2022, the Bank issued subordinated debentures No. 1/2022 in the amount of Baht 15,460 million for a 10-year tenor at the fixed interest rate of 3.9% per annum, payable quarterly in January, April, July and October of each year. The Bank has the right to redeem subordinated debentures on the fifth anniversary date of issue date or any interest payment date thereafter subject to the approval of the BOT.

3. On November 17, 2022, the Bank issued subordinated debentures No. 2/2022 in the amount of Baht 16,540 million for a 10-year tenor at the fixed interest rate of 4.3% per annum, payable quarterly in February, May, August and November of each year. The Bank has the right to redeem subordinated debentures on the fifth anniversary date of issue date or any interest payment date thereafter subject to the approval of the BOT.

4. On June 14, 2024, the Bank issued subordinated debentures No.1/2024 in the amount of Baht 10,000 million for a 10-year tenor at the fixed interest rate of 3.5% per annum, payable quarterly in March, June, September, and December of each year. The Bank has the right to redeem subordinated debentures on the fifth anniversary of the issued date or any interest payment date thereafter subject to the approval of the BOT.

7.18 Provisions

Provisions for the years ended December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS					
	Balance as at January 1, 2024	Increase (Decrease)	Balance as at December 31, 2024	Balance of Subsidiaries as of acquisition date	Increase (Decrease)	Balance as at December 31, 2025
Allowance for expected credit loss for loan commitments and financial guarantee contracts	1,801	15	1,816	-	(89)	1,727
Provision for post-employment benefits obligation	8,521	688	9,209	274	(513)	8,970
Others	1,891	(462)	1,429	96	278	1,803
Total	12,213	241	12,454	370	(324)	12,500

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS				
	Balance as at January 1, 2024	Increase (Decrease)	Balance as at December 31, 2024	Increase (Decrease)	Balance as at December 31, 2025
Allowance for expected credit loss for loan commitments and financial guarantee contracts	1,437	(68)	1,369	(272)	1,097
Provision for post-employment benefits obligation	6,823	540	7,363	(544)	6,819
Others	1,402	(510)	892	87	979
Total	9,662	(38)	9,624	(729)	8,895

Post-employment benefits obligation

The Bank and its subsidiaries operate post-employment benefits plans, which are considered as unfunded defined benefit plans. These plans are recognized as a part of provision in the statement of financial position.

Movements in the present value of the post-employment benefits obligation for the years ended December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Opening post-employment benefits obligation	9,209	8,521	7,363	6,823
Balance of subsidiaries as at acquisition date	304	-	-	-
Including in profit or loss:				
Past service cost	(57)	-	(3)	-
Current service cost	723	630	512	458
Interest cost	219	241	163	184
Past service cost curtailments	(810)	-	(706)	-
	75	871	(34)	642
Including in other comprehensive income:				
Actuarial (gains) losses				
- Experience	(73)	41	(94)	3
- Demographic assumptions	111	(110)	92	-
- Financial assumptions	(95)	414	(58)	320
	(57)	345	(60)	323
Benefit paid	(528)	(502)	(450)	(436)
Transfer in (out) employee from subsidiaries	(1)	(6)	-	11
Others	(32)	(20)	-	-
Closing post-employment benefits obligation	8,970	9,209	6,819	7,363

Actuarial (gains) losses are recognized in other comprehensive income for the years ended December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Included in the retained earnings:				
As at January 1	58	(287)	226	(98)
Recognized during the years	(57)	345	(60)	324
As at December 31	1	58	166	226

The principal actuarial assumptions used to calculate the post-employment benefits obligation as at December 31, 2025 and 2024 are as follows:

	CONSOLIDATED AND THE BANK'S FINANCIAL STATEMENTS	
	2025	2024
Financial assumptions		
Discount rate	1.22% - 7.7836%	1.99% - 7.8015%
Salary increase rate	5.0% - 7.0%	5.5% - 7.0%
Retirement age	55 - 60 years	55 - 60 years

Significant actuarial assumptions - impact on increase (decrease) in the post-employment benefits obligation as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Discount rate - 1% increase	(761)	(737)	(553)	(569)
Discount rate - 1% decrease	879	846	636	651
Salary increase rate - 1% increase	941	951	707	762
Salary increase rate - 1% decrease	(840)	(855)	(635)	(690)

On October 24, 2025, the Bank and its subsidiaries announced a voluntary early retirement program for employees who met the specified eligibility criteria, under a mutually agreed termination arrangement.

In December 2025, the Bank and its subsidiaries paid the compensation equal to legal severance payment plan, which had been recorded under provision for post-employment benefits obligations, as well as the special compensation, to employees under this program with the termination effective from January 1, 2026, onwards. Expenses related to this program were recognized as employee expenses in the statement of profit or loss and other comprehensive income.

The remaining balance of pension plan under post-employment benefit obligations for employees under the voluntary early retirement program who were eligible for the pension plan was recognized by the Bank and its subsidiaries as a part of provisions. Subsequently, on February 25, 2026, the Bank and its subsidiaries paid such pension plan benefits to those employees.

7.19 Other liabilities

Other liabilities as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Accrued expenses	18,861	19,870	10,978	13,555
Tax payable	7,129	6,802	3,308	4,343
Deposit	5,471	6,189	383	382
Unearned income from customer loyalty program	2,883	2,883	-	-
Other payables	23,529	16,792	13,496	9,866
Margin call from counterparty	11,283	9,331	11,283	9,331
Others	10,689	8,356	5,822	3,881
Total	79,845	70,223	45,270	41,358

7.20 Advances received from electronic transactions

According to BOT's Notification No. Sor. Nor. Chor. 7/2561 regarding the "Regulations on Service Business Relating to Electronic Money (e-Money) Services" dated April 16, 2018, the Bank is required to disclose advances received from e-Money Services. As at December 31, 2025 and 2024, the Bank had advances received from e-Money Services, presented as other liabilities, amounting to Baht 1,987 million and Baht 1,843 million, respectively.

The BOT Notification No. Sor. Nor. Chor. 2/2562 regarding the "Regulations on Service Business Relating to Electronic Fund Transfer" dated December 20, 2019, the Bank is required to disclose cash advances received from electronic fund transfer transactions. As at December 31, 2025 and 2024, the Bank had those advances received from electronic fund transfer transactions, presented as liabilities payable on demand amounting to Baht 1 million and other liabilities amounting to Baht 3,238 million and Baht 1,107 million, respectively.

The Bank has kept advance received from electronic transactions which is a part of cash in the statements of financial position as of December 31, 2025 and 2024 in the amount of Baht 2,220 million and Baht 1,845 million, respectively.

7.21 Offsetting of financial assets and financial liabilities

(1) Offsetting of financial assets and financial liabilities as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED AND THE BANK'S FINANCIAL STATEMENTS 2025					
	Gross amount	**Amounts offset in the statement of financial position**	**Net amount presented in the statement of financial position**	**Amounts not offset in the statement of financial position**		**Net amount**
				Unqualified contractual offset amounts	**Related financial collateral amount**	
Financial assets:						
Reverse repurchase agreements	266,772	-	266,772	-	266,772	-
Derivatives assets	20,809	-	20,809	10,035	6,568	4,206
Total	287,581	-	287,581	10,035	273,340	4,206
Financial liabilities:						
Repurchase agreements	49,375	-	49,375	-	49,375	-
Derivatives liabilities	21,829	-	21,829	10,035	5,464	6,330
Total	71,204	-	71,204	10,035	54,839	6,330

Unit: Million Baht

	CONSOLIDATED AND THE BANK'S FINANCIAL STATEMENTS 2024					
	Gross amount	**Amounts offset in the statement of financial position**	**Net amount presented in the statement of financial position**	**Amounts not offset in the statement of financial position**		**Net amount**
				Unqualified contractual offset amounts	**Related financial collateral amount**	
Financial assets:						
Reverse repurchase agreements	323,634	-	323,634	-	323,634	-
Derivatives assets	25,364	-	25,364	13,057	8,173	4,134
Total	348,998	-	348,998	13,057	331,807	4,134
Financial liabilities:						
Repurchase agreements	41,286	-	41,286	-	41,286	-
Derivatives liabilities	22,545	-	22,545	13,057	2,510	6,978
Total	63,831	-	63,831	13,057	43,796	6,978

(2) Reconciliation of offsetting transactions with line item in statement of financial position as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS 2025				
	Net amount presented in the statement of financial position	Item in the statement of financial position	Notes	Carrying amount in the statement of financial position	Carrying amount of financial instruments not in scope of offsetting
Financial assets:					
Reverse repurchase agreements	266,772	Interbank and money market items, net (Asset)	7.3	433,573	166,801
Derivatives assets	20,809	Derivatives assets	7.5	22,377	1,568
Total	287,581			455,950	168,369
Financial liabilities:					
Repurchase agreements	49,375	Interbank and money market items (Liability)	7.16	229,721	180,346
Derivatives liabilities	21,829	Derivatives liabilities	7.5	26,266	4,437
Total	71,204			255,987	184,783

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS 2024				
	Net amount presented in the statement of financial position	Item in the statement of financial position	Notes	Carrying amount in the statement of financial position	Carrying amount of financial instruments not in scope of offsetting
Financial assets:					
Reverse repurchase agreements	323,634	Interbank and money market items, net (Asset)	7.3	470,190	146,556
Derivatives assets	25,364	Derivatives assets	7.5	27,767	2,403
Loans to customers	-	Loans to customers and accrued interest receivables, net	7.8	1,819,635	1,819,635
Total	348,998			2,317,592	1,968,594
Financial liabilities:					
Repurchase agreements	41,286	Interbank and money market items (Liability)	7.16	186,588	145,302
Derivatives liabilities	22,545	Derivatives liabilities	7.5	26,584	4,039
Total	63,831			213,172	149,341

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS 2025				
	Net amount presented in the statement of financial position	Item in the statement of financial position	Notes	Carrying amount in the statement of financial position	Carrying amount of financial instruments not in scope of offsetting
Financial assets:					
Reverse repurchase agreements	266,772	Interbank and money market items, net (Asset)	7.3	417,164	150,392
Derivatives assets	20,809	Derivatives assets	7.5	22,343	1,534
Total	287,581			439,507	151,926
Financial liabilities:					
Repurchase agreements	49,375	Interbank and money market items (Liability)	7.16	146,903	97,528
Derivatives liabilities	21,829	Derivatives liabilities	7.5	26,166	4,337
Total	71,204			173,069	101,865

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS 2024				
	Net amount presented in the statement of financial position	Item in the statement of financial position	Notes	Carrying amount in the statement of financial position	Carrying amount of financial instruments not in scope of offsetting
Financial assets:					
Reverse repurchase agreements	323,634	Interbank and money market items, net (Asset)	7.3	451,672	128,038
Derivatives assets	25,364	Derivatives assets	7.5	27,914	2,550
Loan to customers	-	Loans to customers and accrued interest receivables, net	7.8	1,588,341	1,588,341
Total	348,998			2,067,927	1,718,929
Financial liabilities:					
Repurchase agreements	41,286	Interbank and money market items (Liability)	7.16	142,311	101,025
Derivatives liabilities	22,545	Derivatives liabilities	7.5	26,879	4,334
Total	63,831			169,190	105,359

7.22 Fair value of financial assets and financial liabilities

Fair value is the price that would be received from selling an asset or paying for transfer a liability in an orderly transaction between market participants at the measurement date in the principal market or, in the absence of a principal market, the most liquid market where the Bank and its subsidiaries are able to access.

Fair value measurement of financial assets and liabilities are determined according to the following hierarchy:

Level 1 - Quoted price (unadjusted) in active market for identical assets or liabilities that the Bank and its subsidiaries can access at the measurement date
Level 2 - Quoted price in active market for similar assets or liabilities, the quoted price for identical or similar assets in inactive market and other valuation technique where significant inputs used to measure the fair value are observable
Level 3 - Using techniques where significant inputs used to measure the fair value are unobservable

A summary of carrying amount of financial assets and liabilities as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS					
	2025			2024		
	Measured at fair value	Not measured at fair value	Total carrying amount	Measured at fair value	Not measured at fair value	Total carrying amount
Financial assets:						
Cash	-	25,949	25,949	-	28,701	28,701
Interbank and money market items, net	-	433,573	433,573	-	470,190	470,190
Financial assets measured at fair value through profit or loss	13,897	-	13,897	10,333	-	10,333
Derivatives assets	22,242	135	22,377	27,110	657	27,767
Investments, net	131,058	43,678	174,736	113,104	24,587	137,691
Loans to customers and accrued interest receivables, net	22,735	1,828,427	1,851,162	20,201	1,799,434	1,819,635
Total	189,932	2,331,762	2,521,694	170,748	2,323,569	2,494,317
Financial liabilities:						
Deposits	-	1,735,328	1,735,328	-	1,822,229	1,822,229
Interbank and money market items	-	229,721	229,721	-	186,588	186,588
Liability payable on demand	-	4,636	4,636	-	4,310	4,310
Derivatives liabilities	25,279	987	26,266	26,205	379	26,584
Debt issued and borrowings	-	118,649	118,649	-	100,320	100,320
Total	25,279	2,089,321	2,114,600	26,205	2,113,826	2,140,031

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS					
	2025			2024		
	Measured at fair value	Not measured at fair value	Total carrying amount	Measured at fair value	Not measured at fair value	Total carrying amount
Financial assets:						
Cash	-	24,690	24,690	-	27,355	27,355
Interbank and money market items, net	-	417,164	417,164	-	451,672	451,672
Financial assets measured at fair value through profit or loss	13,156	-	13,156	9,586	-	9,586
Derivatives assets	22,273	70	22,343	27,349	565	27,914
Investments, net	128,860	39,447	168,307	111,164	21,198	132,362
Loans to customers and accrued interest receivables, net	-	1,524,556	1,524,556	-	1,588,341	1,588,341
Total	164,289	2,005,927	2,170,216	148,099	2,089,131	2,237,230
Financial liabilities:						
Deposits	-	1,735,882	1,735,882	-	1,804,335	1,804,335
Interbank and money market items	-	146,903	146,903	-	142,311	142,311
Liability payable on demand	-	4,635	4,635	-	4,310	4,310
Derivatives liabilities	25,202	964	26,166	26,691	188	26,879
Debt issued and borrowings	-	72,212	72,212	-	79,382	79,382
Total	25,202	1,960,596	1,985,798	26,691	2,030,526	2,057,217

Financial assets and liabilities measured at fair value

Classification of financial assets and liabilities measured at fair value by the level of fair value hierarchy as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS							
	2025				2024			
	Fair value				Fair value			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through profit or loss	7,689	5,562	646	13,897	7,226	2,483	624	10,333
Derivatives assets	8	22,234	-	22,242	8	27,102	-	27,110
Investments in debt securities measured at fair value through other comprehensive income	-	120,978	-	120,978	-	104,256	-	104,256
Investments in equity securities designated at fair value through other comprehensive income	8,200	-	1,880	10,080	7,109	-	1,739	8,848
Loans to Customers and accrued interest receivables - net measured at fair value through other comprehensive income	-	-	22,735	22,735	-	-	20,201	20,201
Derivative liabilities	4	25,275	-	25,279	-	26,205	-	26,205

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS							
	2025				2024			
	Fair value				Fair value			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through profit or loss	7,600	5,556	-	13,156	7,103	2,483	-	9,586
Derivatives assets	-	22,273	-	22,273	-	27,349	-	27,349
Investments in debt securities measured at fair value through other comprehensive income	-	120,978	-	120,978	-	104,256	-	104,256
Investments in equity securities designated at fair value through other comprehensive income	7,442	-	440	7,882	6,428	-	480	6,908
Derivative liabilities	-	25,202	-	25,202	-	26,691	-	26,691

There are no transfers of financial assets and financial liabilities measured at fair value between level 1 and level 2 for the years ended December 31, 2025 and 2024.

Valuation technique for financial assets and liabilities measured at fair value of the Bank and its subsidiaries are as follows:

Derivatives

The valuation techniques used to determine the fair value of derivatives are dependent on the type of instrument and available market data used to measure the fair value. These valuation techniques include discounted cash flow model, option pricing model and other standards model commonly used by market participants. The data used in the valuation is the observable input e. g. interest rate, forward exchange rate. Credit valuation adjustments are also made against the valuation of derivative products to reflect the possibility that the counterparty may default and the Bank and its subsidiaries may not receive the full market value of the transactions.

Investments

Investment in domestic debt securities listed in Thai Bond Market Association ("ThaiBMA"), discounted cash flow using ThaiBMA yield curve as the discounted rate to determine the fair value.

Equity securities traded in the SET, the fair value is determined by using the last bid price of SET.

Equity securities not listed in the SET, the fair value is determined by using the latest net book value of invested company.

Investment in unit trust not listed in SET, the fair value is determined by using the net asset value at the reporting date announced by the asset management company.

Loans to customers and accrued interest receivables, net

Loans to customers and accrued interest receivables measured at fair value through other comprehensive income is calculated based on discounted cash flow methodology using weighted average cost of capital, after consideration of incremental transaction costs, amortized origination fees and risk premium associated with the nature of the loan product.

The following table shows the reconciliation of movement of loans to customers and accrued interest receivables measured at fair value through other comprehensive income presented in Level 3 for the years ended December 31, 2025 and 2024.

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS	
	2025	**2024**
Beginning balance	20,201	17,245
Net originations and derecognition during the years	2,192	2,717
Fair valuation	(454)	239
Ending balance	21,939	20,201

Financial assets and liabilities not measured at fair value

Fair value of financial assets and liabilities which are not measured at fair value and their fair value hierarchy level classification is summarized as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS									
	2025					2024				
	Fair value				Carrying	Fair value				Carrying
	Level 2	Level 3	Their carrying amounts are considered as a reasonable approximate of fair value	Total fair value	amount	Level 2	Level 3	Their carrying amounts are considered as a reasonable approximate of fair value	Total fair value	amount
Financial assets:										
Cash	-	-	25,949	25,949	25,949	-	-	28,701	28,701	28,701
Interbank and money market items, net	-	-	433,573	433,573	433,573	-	-	470,190	470,190	470,190
Derivatives assets - dynamic hedge	205	-	-	205	135	809	-	-	809	657
Investments in debt securities measured at amortized cost	44,258	474	-	44,732	43,678	24,342	510	-	24,852	24,587
Loans to customers and accrued interest receivables, net	-	-	1,828,427	1,828,427	1,828,427	-	-	1,799,434	1,799,434	1,799,434
Total	44,463	474	2,287,949	2,332,886	2,331,762	25,151	510	2,298,325	2,323,986	2,323,569
Financial liabilities:										
Deposits	1,736,934	-	1,205	1,738,139	1,735,328	1,825,079	-	2,339	1,827,418	1,822,229
Interbank and money market items	-	-	229,721	229,721	229,721	-	-	186,588	186,588	186,588
Liability payable on demand	-	-	4,636	4,636	4,636	-	-	4,310	4,310	4,310
Derivatives liabilities - dynamic hedge	987	-	-	987	987	381	-	-	381	379
Debt issued and borrowings	116,909	2,586	2,212	121,707	118,649	95,038	5,001	2,382	102,421	100,320
Total	1,854,830	2,586	237,774	2,095,190	2,089,321	1,920,498	5,001	195,619	2,121,118	2,113,826

Unit: Million Baht

THE BANK'S FINANCIAL STATEMENTS

	2025					2024				
	Fair value				Carrying	Fair value				Carrying
	Level 2	Level 3	Their carrying amounts are considered as a reasonable approximate of fair value	Total fair value	amount	Level 2	Level 3	Their carrying amounts are considered as a reasonable approximate of fair value	Total fair value	amount
Financial assets:										
Cash	-	-	24,690	24,690	24,690	-	-	27,355	27,355	27,355
Interbank and money market items, net	-	-	417,164	417,164	417,164	-	-	451,672	451,672	451,672
Derivatives assets - dynamic hedge	75	-	-	75	70	566	-	-	566	565
Investments in debt securities measured at amortized cost	40,522	-	-	40,522	39,447	21,463	-	-	21,463	21,198
Loans to customers and accrued interest receivables, net	-	-	1,524,556	1,524,556	1,524,556	-	-	1,588,341	1,588,341	1,588,341
Total	40,597	-	1,966,410	2,007,007	2,005,927	22,029	-	2,067,368	2,089,397	2,089,131
Financial liabilities:										
Deposits	1,738,693	-	-	1,738,693	1,735,882	1,809,525	-	-	1,809,525	1,804,335
Interbank and money market items	-	-	146,903	146,903	146,903	-	-	142,311	142,311	142,311
Liability payable on demand	-	-	4,635	4,635	4,635	-	-	4,310	4,310	4,310
Derivatives liabilities - dynamic hedge	964	-	-	964	964	186	-	-	186	188
Debt issued and borrowings	72,987	-	2,212	75,199	72,212	79,412	-	2,382	81,794	79,382
Total	1,812,644	-	153,750	1,966,394	1,960,596	1,889,123	-	149,003	2,038,126	2,030,526

Valuation technique for financial assets and liabilities not measured at fair value are as follows:

Cash and interbank and money market items (assets)

The carrying amounts of cash and interbank and money market items (assets) presented in the statement of financial position are the approximated fair value.

Investments in debt securities measured at amortized cost

The carrying amount of investments in debt securities measured at amortized cost presented in the statement of financial position is the approximated fair value, except for investment in domestic debt securities listed in Thai Bond Market Association ("ThaiBMA"), discounted cash flow using ThaiBMA yield curve as the discounted rate to determine the fair value.

Loans to customers and accrued interest receivables, net

Loans to customers and accrued interest receivables measured at amortized cost include variable interest rate loans, fixed rate loans with relatively short maturities and non-performing loans. Most loans carry a floating interest rate. The fair value is approximated by the outstanding balance of loans to customers and accrued interest receivables less allowance for expected credit loss.

Deposits

The fair value of deposits is calculated based on discounted cash flows.

Interbank and money market items (liabilities)

The carrying amount of interbank and money market items (liabilities) presented in the statement of financial position is the approximated fair value.

Liabilities payable on demand

The carrying amount of liabilities payable on demand presented in the statement of financial position is the approximated fair value.

Debt issued and borrowings

The carrying amount of debt issued and borrowings presented in the statement of financial position is the approximated fair value, except for subordinated and long-term senior securities which fair values are based on the actual market prices and subordinated long-term senior securities and other borrowing of foreign subsidiary which fair value calculated based on discounted cash flows.

Derivatives

The valuation techniques using to determine the fair value of derivatives is dependent on the type of instrument and available market data used to measure the fair value. These valuation techniques include discounted cash flow model, option pricing model and other standards model commonly used by market participants. The data used in the valuation is the observable input e.g. interest rate, forward exchange rate. Credit valuation adjustments are also made against the valuation of derivative products to reflect the possibility that the counterparty may default and the Bank and its subsidiaries may not receive the full market value of the transactions.

7.23 Share capital

7.23.1 Legal reserve

Pursuant to the Public Limited Companies Act, the Bank must allocate to a reserve fund from the annual net profit, not less than five percent of the annual net profit deducted by the total accumulated loss brought forward (if any), until the reserve fund reaches an amount not less than ten percent of the registered capital. The reserve fund is not available for dividend distribution.

7.23.2 Dividend payment

The Board of Directors' Meeting No. 8/2025 held on August 27, 2025, approved the interim dividend payment for the six-month period ended June 30, 2025 to the shareholders of 7,355,761,773 ordinary shares at Baht 0.40 per share totaling Baht 2,942 million with payment date on September 25, 2025.

The Annual General Meeting of Shareholders No. 113 held on April 24, 2025, approved the dividend payment for the six-month period ended December 31, 2024 to the shareholders of 7,355,761,773 ordinary shares at Baht 0.45 per share totaling Baht 3,310 million with payment date on May 22, 2025.

The Board of Directors' Meeting No. 8/2024 held on August 28, 2024, approved the interim dividend payment for the six-month period ended June 30, 2024 to the shareholders of 7,355,761,773 ordinary shares at Baht 0.40 per share totaling Baht 2,942 million with payment date on September 26, 2024.

The Annual General Meeting of Shareholders No. 112 held on April 25, 2024, approved the dividend payment for the six-month period ended December 31, 2023 to the shareholders of 7,355,761,773 ordinary shares at Baht 0.45 per share totaling Baht 3,310 million with payment date on May 23, 2024.

7.24 Assets with obligations and restrictions

As at December 31, 2025 and 2024, government and state enterprise securities with book value of Baht 41,273 million and Baht 26,065 million, respectively, are used as collateral for other commitments with government departments and state enterprises.

As at December 31, 2025 and 2024, the Bank and its subsidiaries had claim on security amounting to Baht 8,303 million and Baht 15,806 million, respectively.

As at December 31, 2025 and 2024, deposit placement at other bank of subsidiaries with book value of Baht 1,144 million and Baht 1,427 million, respectively, are used as collateral for borrowing.

7.25 Contingencies

Contingencies as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Avals to bills	655	904	655	904
Guarantees of loans	3,631	4,190	3,631	4,190
Liability under unmatured import bills	3,118	3,150	3,118	3,150
Letters of credit	6,572	4,842	6,572	4,842
Other contingencies				
- Unused overdraft limit	4,037	4,235	4,037	4,235
- Unused credit line	52,878	72,684	56,384	70,060
- Other guarantees	71,458	62,694	71,458	62,694
- Others	9,968	15,837	9,968	15,837
Total	152,317	168,536	155,823	165,912

The Bank and its subsidiaries have entered into a long-term information technology service agreement, which will be expired in 2028 with local companies. As at December 31, 2025 and 2024, the Bank and its subsidiaries have commitments to pay in the amounts of Baht 2,766 million and Baht 3,982 million, respectively.

As at December 31, 2025 and 2024, the Bank and its subsidiaries have commitments to pay regarding the information technology services and other services in the amount of Baht 3,832 million and Baht 3,143 million, respectively.

7.26 Related party transactions

The Bank has business transactions with subsidiaries, associate, joint ventures and related companies. These transactions are with companies that have shareholding and/or joint shareholders and/or directors with the Bank and with related persons. Such loans to related parties have the policy of setting up the allowance for expected credit loss which complies with the BOT regulations same as loans to other debtors.

According to the BOT's Notification Sor.Nor.Sor. 12/2561 regarding the "Regulations on Risk Supervision of Financial Business Group" dated May 22, 2018, the Bank is required to disclose the policy of Inter-Group Transactions in the Financial Business Group and the policy of Risk Management for Inter-Group Transactions in the Financial Business Group as follows:

1. The policy of Inter-Group Transactions in the Financial Business Group

   The inter-group transactions shall have the same conditions or criteria, including interest rate or service fee charged, as applied when the Bank conducts the transactions with general customers with the same risk level.

2. The policy of Risk Management for Inter-Group Transactions in the Financial Business Group

   The Bank manages risk for all inter-group transactions based on the Credit Risk Management policy for the Financial Business Group which covers the key credit risk management processes, that are credit risk control, credit risk measurement, and credit risk monitoring, in accordance with the Bank's policy and the BOT's requirements.

Related party transactions are as follows:

7.26.1 Assets, liabilities and contingencies with key management personnel and the companies in which key management personnel and/or the Bank owned and/or the companies in which key management personnel and/or shareholders of the Bank have significant voting right either directly and indirectly, as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS													
	2025													
	Interbank and money market items (Assets)	Investment, net	Loans to customers and accrued interest receivables, net	Derivative assets	Premises and equipment, net	Other assets	Deposits	Interbank and money market items (Liabilities)	Derivative liabilities	Debt issued and borrowings	Provisions	Other liabilities	Derivative (Notional amount)	Contingencies
Parent company														
MUFG Bank, Ltd.	56,449	-	-	5,728	-	157	-	8,985	1,843	-	19	4,369	247,107	6,388
Less Allowance for expected credit loss	(11)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	56,438	-	-	5,728	-	157	-	8,985	1,843	-	19	4,369	247,107	6,388
Joint ventures														
SB Finance, Inc.	-	-	-	-	-	4	-	-	-	-	-	-	-	-
Lotus's Money Services Limited	-	-	4,232	-	-	161	394	-	-	-	-	3	-	-
Lotus's Life Assurance Broker Limited	-	-	-	-	-	4	373	-	-	-	-	-	-	-
Lotus's General Insurance Broker Limited	-	-	-	-	-	8	505	-	-	-	-	3	-	-
Total	-	-	4,232	-	-	177	1,272	-	-	-	-	6	-	-
Less Allowance for expected credit loss	-	-	(1)	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	4,231	-	-	177	1,272	-	-	-	-	6	-	-
Related companies having joint major shareholders or directors	633	635	21,967	122	26	24	30,331	976	7	-	6	93	7,289	426
Less Allowance for expected credit loss	-	-	(20)	-	-	-	-	-	-	-	-	-	-	-
Total	633	635	21,947	122	26	24	30,331	976	7	-	6	93	7,289	426
Individual and related parties	-	-	283	-	-	11	4,359	-	-	-	-	997	-	-
Less Allowance for expected credit loss	-	-	(3)	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	280	-	-	11	4,359	-	-	-	-	997	-	-
Total	57,071	635	26,458	5,850	26	369	35,962	9,961	1,850	-	25	5,465	254,396	6,814

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS													
	2024													
	Interbank and money market items (Assets)	Investment, net	Loans to customers and accrued interest receivables, net	Derivative assets	Premises and equipment, net	Other assets	Deposits	Interbank and money market items (Liabilities)	Derivative liabilities	Debt issued and borrowings	Provisions	Other liabilities	Derivative (Notional amount)	Contingencies
Parent company														
MUFG Bank, Ltd.	35,569	-	-	8,888	-	73	-	11,865	3,846	-	71	5,323	233,008	7,025
Less Allowance for expected credit loss	(4)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	35,565	-	-	8,888	-	73	-	11,865	3,846	-	71	5,323	233,008	7,025
Associate														
Ngern Tid Lor Public Company Limited	-	-	1	8	-	391	1,786	-	16	-	5	1	2,691	-
Less Allowance for expected credit loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	1	8	-	391	1,786	-	16	-	5	1	2,691	-
Joint ventures														
SB Finance, Inc.	-	-	-	-	-	4	-	-	-	-	-	-	-	-
Lotus's Money Services Limited	-	-	5,980	-	-	166	903	-	-	-	-	3	-	-
Lotus's Life Assurance Broker Limited	-	-	-	-	-	4	331	-	-	-	-	1	-	-
Lotus's General Insurance Broker Limited	-	-	-	-	-	7	462	-	-	-	-	2	-	-
Total	-	-	5,980	-	-	181	1,696	-	-	-	-	6	-	-
Less Allowance for expected credit loss	-	-	(1)	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	5,979	-	-	181	1,696	-	-	-	-	6	-	-
Related companies having joint major shareholders or directors	719	47	16,886	77	61	18	23,193	3,793	14	263	3	146	8,573	327
Less Allowance for expected credit loss	-	-	(8)	-	-	-	-	-	-	-	-	-	-	-
Total	719	47	16,878	77	61	18	23,193	3,793	14	263	3	146	8,573	327
Individual and related parties	-	-	395	-	-	11	4,300	-	-	-	-	863	-	-
Less Allowance for expected credit loss	-	-	(3)	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	392	-	-	11	4,300	-	-	-	-	863	-	-
Total	36,284	47	23,250	8,973	61	674	30,975	15,658	3,876	263	79	6,339	244,272	7,352

Unit: Million Baht

THE BANK'S FINANCIAL STATEMENTS

2025

	Interbank and money market items (Assets)	Investment, net	Loans to customers and accrued interest receivables, net	Derivative assets	Premises and equipment, net	Other assets*	Deposits	Interbank and money market items (Liabilities)	Derivative liabilities	Debt issued and borrowings	Provisions	Other liabilities	Derivative (Notional amount)	Contingencies
Parent company														
MUFG Bank, Ltd.	56,061	-	-	5,727	-	157	-	5,724	1,838	-	19	4,303	244,806	6,389
Less Allowance for expected credit loss	(11)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	56,050	-	-	5,727	-	157	-	5,724	1,838	-	19	4,303	244,806	6,389
Subsidiaries														
Ayudhya Development Leasing Company Limited	-	-	3,659	-	-	2	11	-	-	-	8	2	-	1
Ayudhya Capital Auto Lease Public Company Limited	-	-	5,622	-	-	446	1,950	-	-	-	-	371	-	1
Ayudhya Capital Services Company Limited	-	-	-	-	-	49	7,877	-	-	-	-	28	-	3
General Card Services Limited	-	-	10,143	-	-	25	522	-	-	-	-	2	-	-
Krungsriayudhya Card Company Limited	-	-	9,507	-	-	284	1,225	-	-	-	-	25	-	1
Siam Realty and Services Security Company Limited	-	-	-	-	632	-	240	-	-	-	-	682	-	-
Total Services Solutions Public Company Limited	-	-	-	-	-	2	777	-	-	-	-	9	-	-
Krungsri Asset Management Company Limited	-	-	-	-	-	98	-	8,846	-	-	-	36	-	-
Krungsri Ayudhya AMC Limited	-	-	-	-	-	2	3,096	-	-	-	-	9	-	28
Krungsri Securities Public Company Limited	-	-	-	-	-	12	-	85	-	-	-	-	-	20
Pattanasin Plus (1970) Public Company Limited	-	-	-	-	-	-	-	4,657	-	-	-	-	-	-
Krungsri Nimble Company Limited	-	-	-	-	-	1,082	394	-	-	-	-	124	-	-
Krungsri Genesis Company Limited	-	-	-	-	-	-	853	-	-	-	-	1	-	-
Krungsri General Insurance Broker Limited	-	-	-	-	-	1	1,708	-	-	-	-	1	-	-
Krungsri Finnovate Company Limited	-	-	-	-	-	-	348	-	-	-	2	-	-	-
Tidlor Holdings Public Company Limited	-	-	3,502	-	-	-	109	-	-	-	1	-	-	-
Ngern Tid Lor Public Company Limited	-	-	1,000	13	-	3	2,813	-	-	-	1	107	1,000	-
Krungsri Leasing Services Company Limited	-	-	405	-	-	-	158	-	-	-	3	-	-	358
Krungsri Non-Deposit Taking Microfinance Institution Co., Ltd.	-	-	-	-	-	-	16	-	-	-	-	-	-	-
Hattha Bank Plc.	2,217	-	-	-	-	33	-	14	148	-	17	-	6,265	-
SHBank Finance Company Limited	-	-	1,905	-	-	1	-	-	-	-	3	-	-	1,910
HC Consumer Finance Philippines, Inc.	-	-	-	-	-	13	-	-	-	-	2	1	-	-

Unit: Million Baht

THE BANK'S FINANCIAL STATEMENTS (CONTINUED)

	2025													
	Interbank and money market items (Assets)	Investment, net	Loans to customers and accrued interest receivables, net	Derivative assets	Premises and equipment, net	Other assets*	Deposits	Interbank and money market items (Liabilities)	Derivative liabilities	Debt issued and borrowings	Provisions	Other liabilities	Derivative (Notional amount)	Contingencies
Subsidiaries (Continued)														
HCPH Financing 1, Inc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PT Home Credit Indonesia	-	-	-	-	-	3	-	-	-	-	2	-	-	-
Total	2,217	-	35,743	13	632	2,056	22,097	13,602	148	-	39	1,398	7,265	2,322
Less Allowance for expected credit loss	(7)	-	(45)	-	-	-	-	-	-	-	-	-	-	-
Total	2,210	-	35,698	13	632	2,056	22,097	13,602	148	-	39	1,398	7,265	2,322
Joint ventures														
SB Finance, Inc.	-	-	-	-	-	3	-	-	-	-	-	-	-	-
Lotus's Money Services Limited	-	-	4,232	-	-	9	394	-	-	-	-	3	-	-
Lotus's Life Assurance Broker Limited	-	-	-	-	-	-	373	-	-	-	-	-	-	-
Lotus's General Insurance Broker Limited	-	-	-	-	-	-	505	-	-	-	-	-	-	-
Total	-	-	4,232	-	-	12	1,272	-	-	-	-	3	-	-
Less Allowance for expected credit loss	-	-	(1)	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	4,231	-	-	12	1,272	-	-	-	-	3	-	-
Related companies having joint major shareholders or directors	328	635	21,396	122	-	8	30,331	192	7	-	5	47	7,289	426
Less Allowance for expected credit loss	-	-	(20)	-	-	-	-	-	-	-	-	-	-	-
Total	328	635	21,376	122	-	8	30,331	192	7	-	5	47	7,289	426
Individual and related parties	-	-	223	-	-	11	4,307	-	-	-	-	643	-	-
Less Allowance for expected credit loss	-	-	(1)	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	222	-	-	11	4,307	-	-	-	-	643	-	-
Total	58,588	635	61,527	5,862	632	2,244	58,007	19,518	1,993	-	63	6,394	259,360	9,137

* Includes intangible assets

Unit: Million Baht

THE BANK'S FINANCIAL STATEMENTS

2024

	Interbank and money market items (Assets)	Investment, net	Loans to customers and accrued interest receivables, net	Derivative assets	Premises and equipment, net	Other assets*	Deposits	Interbank and money market items (Liabilities)	Derivative liabilities	Debt issued and borrowings	Provisions	Other liabilities	Derivative (Notional amount)	Contingencies
Parent company														
MUFG Bank, Ltd.	35,422	-	-	8,886	-	73	-	6,024	3,840	-	71	5,242	231,177	7,025
Less Allowance for expected credit loss	(4)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	35,418	-	-	8,886	-	73	-	6,024	3,840	-	71	5,242	231,177	7,025
Subsidiaries														
Ayudhya Development Leasing Company Limited	-	-	3,850	-	-	2	10	-	-	-	8	2	-	1
Ayudhya Capital Auto Lease Public Company Limited	-	-	915	-	-	333	1,463	-	-	-	-	234	-	1
Ayudhya Capital Services Company Limited	-	-	-	-	-	85	6,564	-	-	-	-	27	-	3
General Card Services Limited	-	-	14,617	-	-	31	1,155	-	-	-	-	2	-	-
Krungsriayudhya Card Company Limited	-	-	8,274	-	-	260	1,860	-	-	-	-	22	-	1
Siam Realty and Services Security Company Limited	-	-	-	-	630	2	199	-	-	-	-	711	-	-
Total Services Solutions Public Company Limited	-	-	-	-	-	-	724	-	-	-	-	13	-	-
Krungsri Asset Management Company Limited	-	-	-	-	-	76	-	8,026	-	-	-	37	-	-
Krungsri Ayudhya AMC Limited	-	-	-	-	-	1	3,109	-	-	-	-	8	-	28
Krungsri Securities Public Company Limited	3,679	-	-	-	-	9	-	1,266	-	-	-	9	-	20
Pattanasin Plus (1970) Public Company Limited	-	-	-	-	-	-	-	4,611	-	-	-	1	-	-
Krungsri Nimble Company Limited	-	-	-	-	-	879	286	-	-	-	-	138	-	-
Krungsri Genesis Company Limited	-	-	-	-	-	-	845	-	-	-	-	2	-	-
Krungsri General Insurance Broker Limited	-	-	-	-	-	1	1,328	-	-	-	-	2	-	-
Krungsri Finnovate Company Limited	-	-	-	-	-	1	357	-	-	-	3	1	-	-
Krungsri Leasing Services Company Limited	-	-	930	-	-	-	144	-	-	-	11	-	-	179
Krungsri Non-Deposit Taking Microfinance Institution Co., Ltd.	-	-	-	-	-	-	8	-	-	-	-	-	-	-
Hattha Bank Plc.	514	-	-	53	-	5	-	26	481	-	35	-	11,662	-
SHBank Finance Company Limited	-	-	1,708	-	-	-	-	-	-	-	7	-	-	1,936
HC Consumer Finance Philippines, Inc.	-	-	-	-	-	10	-	-	-	-	2	-	-	-

Unit: Million Baht

THE BANK'S FINANCIAL STATEMENTS (CONTINUED)

	2024													
	Interbank and money market items (Assets)	Investment, net	Loans to customers and accrued interest receivables, net	Derivative assets	Premises and equipment, net	Other assets*	Deposits	Interbank and money market items (Liabilities)	Derivative liabilities	Debt issued and borrowings	Provisions	Other liabilities	Derivative (Notional amount)	Contingencies
Subsidiaries (Continued)														
HCPH Financing 1, Inc.	-	-	2	-	-	-	-	-	-	-	-	-	-	-
PT Home Credit Indonesia	-	-	-	-	-	-	-	-	-	-	4	-	-	241
Total	4,193	-	30,296	53	630	1,695	18,052	13,929	481	-	70	1,209	11,662	2,410
Less Allowance for expected credit loss	(9)	-	(62)	-	-	-	-	-	-	-	-	-	-	-
Total	4,184	-	30,234	53	630	1,695	18,052	13,929	481	-	70	1,209	11,662	2,410
Associate														
Ngern Tid Lor Public Company Limited	-	-	-	8	-	391	1,786	-	16	-	5	1	2,691	-
Less Allowance for expected credit loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	8	-	391	1,786	-	16	-	5	1	2,691	-
Joint ventures														
SB Finance, Inc.	-	-	-	-	-	4	-	-	-	-	-	-	-	-
Lotus's Money Services Limited	-	-	5,980	-	-	10	903	-	-	-	-	3	-	-
Lotus's Life Assurance Broker Limited	-	-	-	-	-	-	331	-	-	-	-	1	-	-
Lotus's General Insurance Broker Limited	-	-	-	-	-	-	462	-	-	-	-	-	-	-
Total	-	-	5,980	-	-	14	1,696	-	-	-	-	4	-	-
Less Allowance for expected credit loss	-	-	(1)	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	5,979	-	-	14	1,696	-	-	-	-	4	-	-
Related companies having joint major shareholders or directors	231	47	16,880	77	-	-	23,193	127	14	-	4	50	8,573	327
Less Allowance for expected credit loss	-	-	(8)	-	-	-	-	-	-	-	-	-	-	-
Total	231	47	16,872	77	-	-	23,193	127	14	-	4	50	8,573	327
Individual and related parties	-	-	311	-	-	11	4,190	-	-	-	-	454	-	-
Less Allowance for expected credit loss	-	-	(1)	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	310	-	-	11	4,190	-	-	-	-	454	-	-
Total	39,833	47	53,395	9,024	630	2,184	48,917	20,080	4,351	-	150	6,960	254,103	9,762

* Includes intangible assets

As at December 31, 2025 and 2024, the Bank charges interest rates on loan to related parties at 1.00% - 25.00% p.a.

7.26.2 The Bank has investments in subsidiaries, associate and joint ventures as disclosed in Note 7.7.

7.26.3 Income and expenses between the Bank and its subsidiaries, associate, joint ventures and related companies for the years ended December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS							
	2025				2024			
	Income		Expenses		Income		Expenses	
	Interest income	Non-interest income	Interest expenses	Non-interest expenses	Interest income	Non-interest income	Interest expenses	Non-interest expenses
Parent company								
MUFG Bank, Ltd.	19	(2,030)	780	179	5	5,905	1,663	274
Total	19	(2,030)	780	179	5	5,905	1,663	274
Associate								
Ngern Tid Lor Public Company Limited	8	63	2	-	85	7	4	(1)
Total	8	63	2	-	85	7	4	(1)
Joint ventures								
Lotus's Money Services Limited	154	579	1	(11)	207	536	2	(11)
Lotus's Life Assurance Broker Limited	-	19	2	-	-	17	2	-
Lotus's General Insurance Broker Limited	-	50	2	1	-	43	3	1
Total	154	648	5	(10)	207	596	7	(10)
Related companies having joint major shareholders or directors	516	177	331	510	475	198	684	388
Individual and related parties	12	6	25	17	16	5	30	30
Total	709	(1,136)	1,143	696	788	6,711	2,388	681

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS							
	2025				2024			
	Income		Expenses		Income		Expenses	
	Interest income	Non-interest income	Interest expenses	Non-interest expenses	Interest income	Non-interest income	Interest expenses	Non-interest expenses
Parent company								
MUFG Bank, Ltd.	11	(2,036)	371	171	1	5,908	1,202	268
Total	11	(2,036)	371	171	1	5,908	1,202	268
Subsidiaries								
Ayudhya Development Leasing Company Limited	133	11	-	(8)	144	12	-	(8)
Ayudhya Capital Auto Lease Public Company Limited	61	1,928	3	1,143	37	1,733	9	1,014
Ayudhya Capital Services Company Limited	-	333	23	(94)	33	351	26	(87)
General Card Services Limited	325	77	2	(7)	417	86	3	(7)
Krungsriayudhya Card Company Limited	170	180	4	275	147	159	5	206
Siam Realty and Services Security Company Limited	-	18	17	483	-	17	17	503
Total Services Solutions Public Company Limited	-	14	4	45	-	3	5	44
Krungsri Asset Management Company Limited	-	1,083	107	8	-	954	76	7
Krungsri Ayudhya AMC Limited	-	8	24	(3)	-	7	15	(3)
Krungsri Securities Public Company Limited	34	32	5	5	69	33	28	2
Pattanasin Plus (1970) Public Company Limited	-	-	52	-	27	1	24	-
Krungsri Nimble Company Limited	-	33	1	422	-	28	2	8
Krungsri Genesis Company Limited	-	1	6	-	-	1	8	-
Krungsri General Insurance Broker Limited	-	10	6	-	-	9	7	-
Krungsri Finnovate Company Limited	-	8	1	-	-	35	1	-
TIDLOR Holdings Public Company Limited	1	-	1	-	-	-	-	-
Ngern Tid Lor Public Company Limited	25	15	1	-	-	-	-	-
Krungsri Leasing Services Company Limited	88	-	3	-	101	-	3	-
Hattha Bank Plc.	49	51	-	-	50	43	-	-
SHBank Finance Company Limited	116	-	-	-	112	-	-	-
PT. Home Credit Indonesia	-	1	-	-	-	-	-	-
Total	1,002	3,803	260	2,269	1,137	3,472	229	1,679
Associate								
Ngern Tid Lor Public Company Limited	8	63	2	-	85	6	4	(1)
Total	8	63	2	-	85	6	4	(1)
Joint ventures								
Lotus's Money Services Limited	154	61	1	(11)	207	45	2	(11)
Lotus's Life Assurance Broker Limited	-	4	2	-	-	4	2	-
Lotus's General Insurance Broker Limited	-	19	2	1	-	16	3	1
Total	154	84	5	(10)	207	65	7	(10)
Related companies having joint major shareholders or directors	493	116	228	346	465	131	275	227
Individual and related parties	12	7	22	3	15	5	21	13
Total	1,680	2,037	888	2,779	1,910	9,587	1,738	2,176

7.26.4 For the years ended December 31, 2025 and 2024, compensations paid to key management personnel under TAS 24 "Related Party Disclosures" are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Short-term employee benefits	2,333	2,361	1,060	1,150
Post-employment benefits	83	84	46	43
Other long-term benefits	2	2	2	1
Total	2,418	2,447	1,108	1,194

7.26.5 For the years ended December 31, 2025 and 2024, related party transactions among subsidiaries included collection services and other services of Baht 829 million and Baht 872 million, respectively, and office and vehicle rental and facilities service of Baht 58 million and Baht 33 million, respectively.

7.26.6 For the years ended December 31, 2025 and 2024, subsidiaries had related party transactions to provide the information technology services of Baht 7 million and Baht 7 million, respectively.

For the years ended December 31, 2025 and 2024, a subsidiary had related party transactions with the Bank to provide the information technology services of Baht 614 million and Baht 495 million, respectively.

7.26.7 For the years ended December 31, 2025 and 2024, related party transactions among subsidiaries from other services were Baht 2,070 million and Baht 1,915 million, respectively.

7.26.8 For the years ended December 31, 2025 and 2024, subsidiaries had loan and accrued interest receivable of Baht 13,015 million, and Baht 20 million, respectively, and recognized interest income of Baht 89 million and Baht 2 million, respectively, and an expected credit loss of loan Baht 11 million.

For the years ended December 31, 2025 and 2024, there was related party transaction among subsidiaries regarding purchases and sales of loan write-off of Baht 29 million and Baht 101 million, respectively.

7.26.9 For the years ended December 31, 2025 and 2024, the Bank had the expected credit loss (reversal) of loans granted and loan commitments and financial guarantee contracts to subsidiaries, associate and joint ventures are as follows:

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS	
	2025	2024
Subsidiaries	(53)	13
Associate and Joint ventures	(3)	1
Total	(56)	14

7.26.10 For the year ended December 31, 2025, a subsidiary had purchased equipment from the Bank of Baht 8 million and recognized depreciation Bath 0.4 million.

7.26.11 The Extraordinary General Meeting of Shareholders No. 1/2013, held on October 31, 2013, approved the integration of the Bank and The Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU's Bangkok Branch) by acquisition of the business of BTMU's Bangkok Branch and the entering into a Conditional Branch Purchase Agreement between the Bank as transferee and MUFG Bank, Ltd. (MUFG) as transferor and other related agreements which are asset acquisition and connected transactions.

From the date of the business transfer of BTMU's Bangkok Branch under the Conditional Branch Purchase Agreement, MUFG shall provide various services to the Bank as agreed between the Bank and MUFG prior to the transfer. Such services shall include existing services provided by MUFG to BTMU's Bangkok Branch and other services as necessary and appropriate to ensure continued service to BTMU's Bangkok Branch's customers after the transfer of the assets. The Bank and MUFG will also enter into a Master Service Agreement to provide various services to the Bank which will include but not be limited to (a) General Services Agreement (b) Trademark License Agreement (c) Software License Agreement (d) Other ancillary agreements as may be agreed between the parties under the Master Service Agreement.

From the date of the business transfer of BTMU's Bangkok Branch under the Conditional Branch Purchase Agreement until (1) the lapse of 10 years from the date of the transfer or (2) the date MUFG holds shares in the Bank less than 50 percent of all issued shares (whichever occurs later), the Bank may request for MUFG to provide funding assistance to the Bank and MUFG shall use its best efforts to provide such funding assistance after confirming that: (a) the price and condition for the funding assistance is on an Arm's Length Basis and is beneficial to both parties; (b) such funding assistance is aligned with the Bank's Asset and Liability Policy and Funding Policy; (c) such funding assistance complies with the legal requirements (including tax concerning transfer pricing). If MUFG agrees to provide funding assistance as requested by the Bank, the parties shall further agree on the type, amount, tenor and interest rate of such assistance.

On January 5, 2015, the Bank has entered into the borrowing agreement with MUFG under (1) Uncommitted Revolving Facility or (2) Interbank and Money Market Facility.

On November 30, 2021, the Bank has entered into the Uncommitted Term Loan Credit Facility Agreement with MUFG under Uncommitted Non-Revolving Facility.

7.27 Management compensation

The Bank and its subsidiaries have no special benefits given to the directors and executive officers beyond the general benefits made as usual, including contingency benefits from employment compensation agreements and other benefits for those persons.

The Bank and its subsidiaries did not sell, give, or lease any properties to directors, executive officers, or their related parties, or did not purchase or lease any assets from those persons, except, for the year ended December 31, 2025, the subsidiary had sold assets to managements in the amount of Baht 12 million with the book value of Baht 8 million.

7.28 Lease liabilities

Lease liabilities as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Within one year	1,573	1,045	890	965
Over one year to five years	1,740	1,670	1,244	1,590
Over five years	218	282	146	230
Total	3,531	2,997	2,280	2,785
Less: Deferred interest expenses	(189)	(65)	(91)	(130)
Total	3,342	2,932	2,189	2,655

7.29 Operating segments

The business segment results are prepared based on the Bank and its subsidiaries' internal management reporting which reflects the organizational management structure. The operating results by business segment provided to Chief Operating Decision Maker to make decision about resources allocations, and assess the performance of operating segments. The operating segment results are measured in accordance with Thai Financial Reporting Standards, which are also adjusted in accordance with internal management accounting rules and practices. Amounts for each business segment are shown after the allocation of certain centralized costs, income from investment, and the application of transfer pricing, where appropriate. Transactions between segments are recorded on the same basis as the transaction conducted with the third party. Transactions between segments are eliminated on consolidation.

The business segments are described below:

Retail: provides individual customers with a diverse range of banking and related financial services. The products and services available to customers include current and savings accounts, fixed deposits, bill of exchange, housing loan, credit cards, personal loans and sale finance loans, hire-purchase and leasing, wealth management and bancassurance products.

Commercial: provides financial services and products to institutional clients including corporate, small and medium-sized businesses and financial institutions. Products and services comprise the full range of credit facilities from short term working capital, cash

management, trade finance, transactional banking, advisory services, and treasury and money markets products.

Others: encompasses other income and expenses generating activities that are not attributed to the business segments described above.

During the years ended December 31, 2025 and 2024, no revenue from transactions with a single external customer or counter party amounted to 10% or more of the Bank and its subsidiaries' total revenue.

Operating segment by businesses for the years ended December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS				
			2025		
	Retail	**Commercial**	**Others**	**Elimination**	**Total**
Interest income, net	82,505	24,952	1,176	(100)	108,533
Other operating income	41,057	10,764	5,827	(5,862)	51,786
Total operating income	123,562	35,716	7,003	(5,962)	160,319
Operating expenses	57,760	12,211	11,447	(6,048)	75,370
Expected credit loss	38,590	4,083	1,069	47	43,789
Profit (loss) before tax	27,212	19,422	(5,513)	39	41,160
Taxation	6,556	4,024	(2,863)	-	7,717
Net profit (loss)	20,656	15,398	(2,650)	39	33,443

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS				
			2024		
	Retail	**Commercial**	**Others**	**Elimination**	**Total**
Interest income, net	78,281	27,670	2,116	(173)	107,894
Other operating income	37,898	9,901	2,765	(5,179)	45,385
Total operating income	116,179	37,571	4,881	(5,352)	153,279
Operating expenses	53,371	12,513	7,380	(5,133)	68,131
Expected credit loss	42,365	1,459	1,880	78	45,782
Profit (loss) before tax	20,443	23,599	(4,379)	(297)	39,366
Taxation	5,165	4,529	(738)	6	8,962
Net profit (loss)	15,278	19,070	(3,641)	(303)	30,404

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS				
	Retail	**Commercial**	**Others**	**Elimination**	**Total**
Total assets					
As at December 31, 2025	1,137,653	1,713,638	36,130	(240,264)	2,647,157
As at December 31, 2024	1,042,781	1,719,476	31,746	(173,929)	2,620,074

7.30 Position and results of operations classified by domestic and foreign business

(1) Position classified by type of business

Position classified by domestic and foreign business as at December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS					
	2025			2024		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Total assets	2,518,792	128,365	2,647,157	2,479,340	140,734	2,620,074
Interbank and money market items, net (Assets)	418,177	15,396	433,573	450,358	19,832	470,190
Financial assets measured at fair value through profit or loss	13,891	6	13,897	10,333	-	10,333
Investments, net*	181,647	475	182,122	155,922	511	156,433
Loans to customers and accrued interest receivable, net	1,760,954	90,208	1,851,162	1,726,786	92,849	1,819,635
Deposits	1,712,124	23,204	1,735,328	1,784,683	37,546	1,822,229
Interbank and money market items (Liabilities)	176,534	53,187	229,721	138,918	47,670	186,588
Debt issued and borrowings	116,033	2,616	118,649	94,982	5,338	100,320

*Includes investments in subsidiaries, associate and joint ventures, net

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS					
	2025			2024		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Total assets	2,332,076	1,843	2,333,919	2,390,647	2,462	2,393,109
Interbank and money market items, net (Assets)	416,490	674	417,164	450,689	983	451,672
Financial assets measured at fair value through profit or loss	13,156	-	13,156	9,586	-	9,586
Investments, net*	268,989	-	268,989	227,228	-	227,228
Loans to customers and accrued interest receivable, net	1,523,521	1,035	1,524,556	1,587,009	1,332	1,588,341
Deposits	1,734,222	1,660	1,735,882	1,802,735	1,600	1,804,335
Interbank and money market items (Liabilities)	146,683	220	146,903	141,797	514	142,311
Debt issued and borrowings	72,212	-	72,212	79,382	-	79,382

*Includes investments in subsidiaries, associate and joint ventures, net

(2) Results of operations classified by business

Results of operations classified by domestic and foreign business for the years ended December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS					
	2025			2024		
	Domestic	**Foreign**	**Total**	**Domestic**	**Foreign**	**Total**
Interest income	118,232	29,151	147,383	124,743	31,795	156,538
Interest expenses	33,576	5,274	38,850	41,496	7,148	48,644
Net interest income	84,656	23,877	108,533	83,247	24,647	107,894
Fees and service income, net	20,041	6,443	26,484	18,218	6,700	24,918
Other operating income	23,714	1,589	25,303	18,937	1,530	20,467
Other operating expenses	57,742	17,628	75,370	52,577	15,554	68,131
Profit from operating before expected credit loss and income tax	70,669	14,281	84,950	67,825	17,323	85,148

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS					
	2025			2024		
	Domestic	**Foreign**	**Total**	**Domestic**	**Foreign**	**Total**
Interest income	88,604	142	88,746	102,438	131	102,569
Interest expenses	32,465	54	32,519	41,026	60	41,086
Net interest income	56,139	88	56,227	61,412	71	61,483
Fees and service income, net	7,871	15	7,886	7,686	14	7,700
Other operating income	12,969	(9)	12,960	15,791	22	15,813
Other operating expenses	37,898	26	37,924	37,120	33	37,153
Profit from operating before expected credit loss and income tax	39,081	68	39,149	47,769	74	47,843

Income and expenses between the head office and branches or inter-branches are determined by the head office at the rate which approximates actual cost.

7.31 Interest income

Interest income for the years ended December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Interbank and money market items	10,059	14,634	9,946	14,378
Investment and trading transactions	87	68	87	68
Investment in debt securities	2,807	2,291	2,721	2,178
Loans to customers				
- Amortized cost	94,220	99,340	50,637	57,888
- Fair value through other comprehensive income	9,365	7,447	-	-
Hire purchase and finance lease	30,658	32,550	25,172	27,856
Others	187	208	183	201
Total interest income	147,383	156,538	88,746	102,569

7.32 Interest expenses

Interest expenses for the years ended December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Deposits	21,136	30,385	19,698	27,569
Interbank and money market items	5,682	5,476	1,838	1,560
Contributions to Financial Institution Development Fund and Deposit Protection Agency	8,032	8,464	8,032	8,464
Debt issued and borrowings				
- Subordinated debenture	1,994	2,178	1,964	2,135
- Others	1,614	1,444	662	730
Others	392	697	325	629
Total interest expenses	38,850	48,644	32,519	41,087

On December 24, 2024, the BOT announced to reduce the rate of contributions to Financial Institution Development Fund (FIDF) from 0.46% per year to 0.23% per year which is effective for the year 2025.

7.33 Fees and service income, net

Fees and service income, net for the years ended December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Fees and service income				
- Acceptances, aval and guarantees	539	543	556	564
- Others	35,881	34,102	14,063	13,873
Total fees and service income	36,420	34,645	14,619	14,437
Fees and service expenses	9,936	9,727	6,733	6,737
Total fees and service income, net	26,484	24,918	7,886	7,700

7.34 Gains on financial instruments measured at fair value through profit or loss, net

Gains on financial instruments measured at fair value through profit or loss for the years ended December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Gains (losses) on trading and foreign exchange transactions				
- Foreign currency and derivative of currency	6,577	6,261	6,690	6,315
- Derivative of interest rates	184	386	144	418
- Debt securities	614	29	577	41
- Equity securities	8	6	-	-
Total	7,383	6,682	7,411	6,774
Gains (losses) on hedge accounting	(30)	(5)	(13)	(17)
Others	150	-	148	-
Total	7,503	6,677	7,546	6,757

7.35 Gains (losses) on investments, net

Gains (losses) on investments, net for the years ended December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Gain on sale of investments				
- Debt securities measured at FVOCI	134	-	134	-
- Investment in joint venture	2,802	-	-	-
	2,936	-	134	-
Losses on impairments				
- Investments in subsidiaries	-	-	(6,451)	(1,144)
Total	2,936	-	(6,317)	(1,144)

7.36 Expected credit loss

Expected credit loss (reversal) for the years ended December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Interbank and money market items (reversal)	36	(761)	30	(764)
Investment in debt securities measured at FVOCI (reversal)	9	(2)	9	(2)
Investment in debt securities measured at amortized cost	5	2	5	3
Loans to customers and accrued interest receivable				
- Amortized cost	40,101	43,252	19,738	19,018
- Fair value through other comprehensive income	3,718	3,274	-	-
Loan commitments and financial guarantees (reversal)	(79)	17	(273)	(67)
Total	43,790	45,782	19,509	18,188

7.37 Income tax expenses

Income tax expenses for the years ended December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Current tax for the years	9,219	9,366	3,957	5,334
Deferred tax	(1,501)	(404)	232	(145)
Total income tax expenses	7,718	8,962	4,189	5,189

Reconciliation of effective income tax rate

	CONSOLIDATED FINANCIAL STATEMENTS				THE BANK'S FINANCIAL STATEMENTS			
	2025		2024		2025		2024	
	(in million Baht)	Rate (%)	(in million Baht)	Rate (%)	(in million Baht)	Rate (%)	(in million Baht)	Rate (%)
Profit before tax	41,160		39,366		19,640		29,655	
Income tax at the domestic tax rate	8,232	20.00	7,873	20.00	3,928	20.00	5,931	20.00
Add Tax effect of income and expense that are not exempt for tax purposes	3,101	7.53	1,975	5.02	1,328	6.76	78	0.27
Less Tax effect of income and expense that are exempt for tax purposes	(3,615)	(8.78)	(886)	(2.25)	(1,067)	(5.43)	(820)	(2.77)
Income tax expenses as per statements of profit or loss and other comprehensive income	7,718	18.75	8,962	22.77	4,189	21.33	5,189	17.50

7.38 Income tax relating to components of other comprehensive income

Income tax relating to components of other comprehensive income for the years ended December 31, 2025 and 2024 are as follows:

Unit: Million Baht

	CONSOLIDATED FINANCIAL STATEMENTS					
	2025			2024		
	Amount before tax	Tax income (expenses)	Net amount after tax	Amount before tax	Tax income (expenses)	Net amount after tax
Item that will be reclassified subsequently to profit or loss						
Gains (losses) on investments in debt instruments at FVOCI	1,877	(419)	1,458	2,494	(549)	1,945
Gains (losses) on hedges	(543)	145	(398)	(249)	58	(191)
Gains (losses) arising from translating the financial statements of foreign operation	(3,346)	-	(3,346)	(1,399)	-	(1,399)
Share of other comprehensive income of associate and joint venture	(104)	-	(104)	(92)	-	(92)
Item that will not be reclassified subsequently to profit or loss						
Gains (losses) on investments designated at FVOCI	(715)	143	(572)	358	(70)	288
Actuarial gains (losses) on defined benefit plans	58	(14)	44	(345)	63	(282)
Share of other comprehensive income of associate and joint ventures	(4)	-	(4)	(6)	-	(6)
Total other comprehensive income, net	(2,777)	(145)	(2,922)	761	(498)	263

Unit: Million Baht

	THE BANK'S FINANCIAL STATEMENTS					
	2025			2024		
	Amount before tax	Tax income (expenses)	Net amount after tax	Amount before tax	Tax income (expenses)	Net amount after tax
Item that will be reclassified subsequently to profit or loss						
Gains (losses) on investments in debt instruments at FVOCI	1,153	(231)	922	1,442	(289)	1,153
Gains (losses) on hedges	(497)	99	(398)	(245)	49	(196)
Gains (losses) arising from translating the financial statements of foreign operation	(20)	-	(20)	-	-	-
Item that will not be reclassified subsequently to profit or loss						
Gains (losses) on investments designated at FVOCI	(973)	195	(778)	206	(41)	165
Actuarial gains (losses) on defined benefit plans	60	(12)	48	(324)	65	(259)
Total other comprehensive income, net	(277)	51	(226)	1,079	(216)	863

7.39 The Bank of Thailand's "You Fight, We Help" Debt Relief Program

The Bank of Thailand (the "BOT") has announced a debt-relief initiative, known as "You Fight, We Help", to assist retail consumers and small and medium enterprises in accordance with Circular No. BOT.Wor. 2797/2567 dated December 13, 2024. This program aiming for commercial bank and subsidiaries under financial business group extends the debt relief program to the customers who still have a chance for recovery and focusing on maintain the ownership of residential housing, vehicle, and place of business used as collateral.

As at December 31, 2025, the Bank and its subsidiaries perform loan classification and provisioning follow the normal treatment of debt restructuring as per BOT notification on debt classification and provisioning and TFRS standard. In addition, the income recognition and discount rate used in provisioning calculation used new EIR from the date of debt restructure.

On risk management of debt restructuring portfolio, the Bank and its subsidiaries closely monitor customer's ability to make a payment under new term and conditions to assess the potential impact to future credit losses. The Bank and its subsidiaries reflect the uncertainties under current economic conditions through the additional provision in the form of management overlay to cover the potential credit losses that may arise in the future.

The Bank and its subsidiaries provided customer assistance through the "You Fight, We Help" debt relief program for SME and retail customers who are vulnerable groups with debt servicing problems, while addressing household debt problem sustainably.

Progress Under Phase 1: As at December 31, 2025, the Bank and its subsidiaries recorded 156,612 accounts registering for this program, of which 68,442 accounts, representing Baht 23,342 million, are eligible for the program. This number is account for 44.5% of program eligibility in term of value.

Progress Under Phase 2: As at December 31, 2025, the Bank and its subsidiaries recorded 56,257 accounts registering for this program, of which 16,570 accounts, representing Baht 5,993 million, are eligible for the program. This number is account for 22.7% of program eligibility in term of value.

7.40 Event after the reporting period

On February 25, 2026, the Board of Directors Meeting of the Bank approved to propose for the shareholders' approval of the dividend payment for the six-month period ended December 31, 2025 to the shareholders at Baht 0.90 per share, aggregating with the interim dividend payment for the six-months period ended June 30, 2025 which the Bank paid in September 2025 at the rate of Baht 0.40 per share, the total dividend payment for the performance of the year 2025 is Baht 1.30 per share. This resolution will be proposed for approval by the Annual General Meeting of the Shareholders of the Bank on April 23, 2026.

7.41 Approval of financial statements

These financial statements have been approved for issue by the Board of Directors on February 25, 2026.

Attachment

Back up attachment

Attachment 1 : Details of directors, executives, controlling persons, the person assigned to take the highest responsibility in Accounting and Finance, the person assigned to take direct responsibility for accounting supervision, the Company's secretary, and the representative for contact and coordination in case of a foreign company

Link to attachment : https://eonemedia.setlink.set.or.th/report/0023/2025/1773101858950.pdf

Attachment 2 : Details of the directors of subsidiaries

Link to attachment : https://eonemedia.setlink.set.or.th/report/0023/2025/1772672577953.pdf

Attachment 3 : Details of the Heads of the Internal Audit and Compliance Units

Link to attachment : https://eonemedia.setlink.set.or.th/report/0023/2025/1773273104610.pdf

Attachment 4 : Assets for business undertaking and details of asset appraisal

Link to attachment : https://eonemedia.setlink.set.or.th/report/0023/2025/1773013009572.pdf

Attachment 5 : Unabridged policy and guidelines on corporate governance and unabridged code of business conduct prepared by the Company

Link to attachment : https://eonemedia.setlink.set.or.th/report/0023/2025/1770337825731.pdf

Attachment 6 : Report of the Audit Committee

Link to attachment : https://eonemedia.setlink.set.or.th/report/0023/2025/1772251092275.pdf

Attachment 7 :Report of the Nomination and Remuneration Commitee

Link to attachment : https://eonemedia.setlink.set.or.th/report/0023/2025/1773013009552.pdf

Attachment 8 :Report of the Risk and Compliance Committee

Link to attachment : https://eonemedia.setlink.set.or.th/report/0023/2025/1773101857791.pdf

Attachment 9 :Summary of Major Related Party Transactions with Individuals or Related Business Entities

Link to attachment : https://eonemedia.setlink.set.or.th/report/0023/2025/1773101858933.pdf

Attachment 10 :Shareholding of Directors and Executives in Krungsri

Link to attachment : https://eonemedia.setlink.set.or.th/report/0023/2025/1773101859031.pdf

Attachment 11 :Business Management of subsidiaries, associate, and Joint Venture

Link to attachment : https://eonemedia.setlink.set.or.th/report/0023/2025/1773101857815.pdf

Attachment 12 :Subsidiaries, Associate, and Joint Ventures in which the Bank holds shares indirectly

Link to attachment : https://eonemedia.setlink.set.or.th/report/0023/2025/1773101857994.pdf

Attachment 13 :Awards and Recognition in 2025

Link to attachment : https://eonemedia.setlink.set.or.th/report/0023/2025/1773359669254.pdf

Attachment 14 :Report on Compliance with Good Corporate Governance Principles

Link to attachment : https://www.krungsri.com/en/about-krungsri/about-us/corporate-governance/corporategovernance-report