

Details of Auditors and Audit Fees

To comply with the law and regulation as prescribed by relevant regulators i.e. 1) Section 120 of the Public Limited Companies Act B.E. 2535 (1992) prescribes that “the annual general meeting of shareholders shall annually appoint the company’s auditor and determine the annual audit fee. The former auditor may be re-appointed”, 2) the Bank of Thailand’s Notification No. SorNorSor. 25/2561 Re: Criteria for Appointment of Financial Institutions’ Auditors dated December 19, 2018 stipulates that “The auditor must not serve as an auditor of the same financial institution for more than 7 consecutive years until the fiscal year that such auditor is proposed for the appointment”, 3) the Bank of Thailand’s Notification No. SorNorSor. 8/2560 Re: Regulations on Risk Supervision of Financial Business Groups stipulates that “the auditor of financial institution and its subsidiaries under the solo consolidation group shall be the same”, 4) the National Bank of Cambodia’s Notification Re: External Auditor of Banking and Financial Institutions dated November 14, 2017 stipulates that “the auditor must get approval from the National Bank of Cambodia (NBC) and the auditor must not serve as an auditor of the same financial institution for more than 3 consecutive years”, 5) The Bank of the Lao PDR’s Notification No. 12/BOL, Re: Auditor of Financial Institutions dated September 4, 2014 stipulates that “the auditor must get approval from the Bank of the Lao PDR (BOL) and the auditor must not serve as an auditor of the same financial institution for more than 3 consecutive years”, and 6) the Annual General Meeting of Shareholders Assessment Project by the Thai Investors Association requires that “in case the auditors of the subsidiaries are not the same as the company’s auditor, it shall be specified that the Board of Directors will oversee the preparation of financial statements to be finished within the due date”.

In consideration of the auditors and the audit fees for the fiscal year 2020, Accounting Division and Procurement Department jointly considered and agreed that the proposed auditors are qualified, in compliance with the criteria stipulated by the Bank of Thailand and the Securities and Exchange Commission as well as the guideline of the Audit Committee. Moreover, the auditors neither have any relationship with or interest in the Bank/subsidiaries/executives/major shareholders or their related parties in a manner that may affect the independent performance nor hold any position in the Bank such as director, employee, contract staff or any position of the Bank. Furthermore, the audit fee rate is deemed appropriate. This matter was therefore proposed to the Executive Committee, Audit Committee and the Board of Directors, respectively. The Board of Directors considered it appropriate to propose to the AGM as follows:

1. To appoint Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. (DTTJ) by Mr. Chavala Tienpasertkij, License No. 4301 and/or Dr. Suphamit Techamontrikul, License No. 3356 and/or Mrs. Nisakorn Songmanee, License No. 5035 as the auditor(s) of the Bank for the fiscal year 2020 for another term, with the audit fee in the total amount of THB 13,400,000 (Thirteen Million Four Hundred Thousand Baht), decreased from the fiscal year 2019 by THB 2,132,000 (Two Million One Hundred Thirty Two Thousand Baht) or 13.7% since the audit fee for the fiscal year 2019 has included the audit fee relating to financial reporting standards that are relevant to financial instruments (IFRS 9), which have been announced in the Royal Gazette and effective for the financial statements for the period beginning on or after January 1, 2020 onwards.

2. To appoint of Deloitte (Lao) Sole Co., Ltd. as the auditor of the Bank’s Vientiane and Sawannakhet Branches, Lao PDR for the fiscal year 2020 for another term, with the audit fee in the amount of USD 38,495 (Thirty-Eight Thousand Four Hundred Ninety-Five United States Dollar), which is unchanged from the fiscal year 2019.

3. To appoint Myanmar Vigour Co., Ltd. as the auditor of the Bank's Representative Office in Yangon, the Republic of the Union of Myanmar for the fiscal period from October 1, 2020 to September 30, 2021 for another term, with the audit fee in the amount of USD 2,500 (Two Thousand Five Hundred United States Dollar) which is unchanged from the fiscal year 2019.

4. To acknowledge the appointment of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. by Mr. Chavala Tienpasertkij, License No. 4301 and/or Dr. Suphamit Techamontrikul, License No. 3356 and/or Mrs. Nisakorn Songmanee, License No. 5035 as the auditor(s) of 18 affiliated companies in Thailand for the fiscal year 2020 for another term, with the audit fee in the total amount of THB 15,136,000 (Fifteen Million One Hundred Thirty-Six Thousand Baht), decreased from the fiscal year 2019 by THB 3,853,500 (Three Million Eight Hundred Fifty-Three Thousand Five Hundred Baht) or 20.3% since the audit fee for the fiscal year 2019 has included the audit fee relating to financial reporting standards that are relevant to financial instruments (IFRS 9).

5. To acknowledge the appointment of KPMG Lao Co., Ltd. as the auditor of Krungsri Leasing Service Co., Ltd. in Lao PDR for the fiscal year 2020, with the audit fee in the amount of USD 23,000 (Twenty-Three Thousand United States Dollar), and for the fiscal year 2019, with the audit fee in the amount of USD 23,000 (Twenty-Three Thousand United States Dollar), decreased from the fiscal year 2018 by USD 8,500 (Eight Thousand Five Hundred United States Dollar) or 27.0% due to the auditor must get approval from the National Bank of Lao PDR and the auditor must not serve as an auditor of the same financial institution for more than 3 consecutive years.

6. To acknowledge the appointment of KPMG Cambodia Limited as the auditor of Hattha Kaksekar Limited in Cambodia for the fiscal year 2020, with the audit fee in the amount of USD 110,500 (One Hundred Ten Thousand Five Hundred United States Dollar), increased from the fiscal year 2019 by USD 20,500 (Twenty Thousand Five Hundred United States Dollar) or 22.8% due to the auditor must get approval from the National Bank of Cambodia (NBC) and the auditor must not serve as an auditor of the same financial institution for more than 3 consecutive years.

7. To acknowledge the appointment of KPMG Cambodia Limited as the auditor of Hattha Services Co., Ltd., which is the Bank's subsidiary newly established on October 8, 2019 in Cambodia, for the fiscal year 2020, with the audit fee in the amount of USD 3,500 (Three Thousand Five Hundred United States Dollar), decreased from the fiscal year 2019 by USD 500 (Five Hundred United States Dollar) or 12.5%, and the appointment of Deloitte Cambodia Co., Ltd. as its auditor for the fiscal period from October 8, 2019 to December 31, 2019, with the audit fee in the amount of USD 4,000 (Four Thousand United States Dollar).

The above audit fees do not include value added tax (if any) and other audit-related expenses. In addition, in the case where the auditors of the subsidiaries are not the same as the Bank's auditor, the Board of Directors will oversee the preparation of financial statements to be finished within the due date.

As for non-audit fee of 2019 in the amount of THB 1,178,879 (One Million One Hundred Seventy Eight Thousand Eight Hundred Seventy Nine Baht) consists of the examination of the assets appraisal report, the preparation of transfer pricing documentation, and confirmation letter on the calculation of profit or loss margin for the Exchange Profit Report of Don Muang Airport Branch, and for 2020 (if any), it will be considered by the type of services that "Deloitte Touche Tohmatsu Jaiyos Advisory Co., Ltd." and "Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd." provide to the Bank.

Comparison with last year's audit fees is summarized as follows:

	<u>2020</u>	<u>2019</u>	<u>Increase/ (Decrease)</u>	<u>Percent (%)</u>
Audit Fees for Bank Only				
1) Audit Fee for the Period ended June 30	3,995,000	3,446,000	549,000	15.9
2) Audit Fee for the Period ended December 31	4,124,000	3,446,000	678,000	19.7
3) Audit Fee for the Financial Statements Review for the Quarter ended March 31 and September 30	2,016,000	1,976,000	40,000	2.0
4) Other Audit Fees	2,765,000	2,714,000	51,000	1.9
5) Audit fee related to IFRS 9	<u>500,000</u>	<u>3,950,000</u>	<u>(3,450,000)</u>	(87.3)
Total Audit Fees for Bank Only (THB)	<u>13,400,000</u>	<u>15,532,000</u>	<u>(2,132,000)</u>	(13.7)
6) Audit Fee for Vientiane and Sawannakhet Branches, Lao PDR (USD)	38,495	38,495	-	-
7) Audit Fee for Representative Office in Yangon, the Republic of the Union of Myanmar (USD)	<u>2,500*</u>	<u>2,500</u>	-	-
Total Audit Fees for Bank Only (USD)	<u>40,995</u>	<u>40,995</u>	-	-
Audit Fees for Affiliated Companies				
8) Audit Fee for 18 Affiliated Companies in Thailand (THB)	15,136,000	15,869,500	(733,500)	(4.6)
Audit fee related to IFRS 9 (THB)	-	<u>3,120,000</u>	<u>(3,120,000)</u>	(100.0)
Total Audit Fees for Affiliated Companies (THB)	<u>15,136,000</u>	<u>18,989,500</u>	<u>(3,853,500)</u>	(20.3)
9) Audit Fee for a Subsidiary in Lao PDR (USD)	<u>23,000</u>	<u>23,000</u>	-	-
10) Audit Fee for 2 Subsidiaries in Cambodia (USD)	59,000	38,000	21,000	55.3
Audit Fee for the Financial Statements Review for the Quarter 1-4 (USD)	40,000	36,000	4,000	11.1
Audit fee related to IFRS 9 (USD)	<u>15,000</u>	<u>20,000</u>	<u>(5,000)</u>	(25.0)
Total Audit Fees for a Subsidiary in Cambodia (USD)	<u>114,000</u>	<u>94,000</u>	<u>20,000</u>	21.3
Total Audit Fees for the Bank and Affiliated Companies (THB)**	<u>34,338,637</u>	<u>39,672,137</u>	<u>(5,333,500)</u>	(13.4)

* For the fiscal period from October 1, 2020 to September 30, 2021

** Calculated from the exchange rate: THB 32.6/ 1 USD

The list of 18 affiliated companies in Thailand that Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. is the auditor is as follows:

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| 1. Ayudhya Development Leasing Co., Ltd. | 11. Krungsri Securities PCL |
| 2. Ayudhya Capital Auto Lease PCL | 12. Krungsri Nimble Co., Ltd. |
| 3. Ngern Tid Lor Co., Ltd. | (formerly Krungsri Factoring Co., Ltd.) |
| 4. Ayudhya Capital Services Co., Ltd. | 13. Krungsri Life Assurance Broker Ltd. |
| 5. General Card Services Ltd. | 14. Krungsri General Insurance Broker Ltd. |
| 6. Krungsriayudhya Card Co., Ltd. | 15. Tesco Lotus Money Services Limited |
| 7. Siam Realty and Services Security Co., Ltd. | (formerly Tesco Card Services Limited) |
| 8. Total Services Solutions PCL | 16. Tesco Life Assurance Broker Ltd. |
| 9. Krungsri Asset Management Co., Ltd. | 17. Tesco General Insurance Broker Ltd. |
| 10. Krungsri Ayudhya AMC Ltd. | 18. Krungsri Finnivate Co., Ltd. |

The list of 3 subsidiaries in overseas i.e.

1. Krungsri Leasing Service Co., Ltd.: Auditor is KPMG Lao Co., Ltd.
2. Hattha Kaksekar Limited: Auditor is KPMG Cambodia Limited
3. Hattha Services Co., Ltd.: Auditor is KPMG Cambodia Limited

Brief profiles of the auditors from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. who have been approved by the Bank of Thailand are summarized below:

1. Mr. Chavala Tienpasertkij*

Age	52 Years
Education	• Master Degree in Accountancy, Chulalongkorn University • Master Degree in Management, Mahidol University • Bachelor Degree in Accountancy, Bangkok University
Certified Public Accountant (Thailand) Registration Number	4301
Part of work experiences • 2007 – Present • 2013 – Present	• Audit Partner Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. • Company's Director Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.
Professional experience • 2005 – Present	• Member of the Federation of Accounting Professions under the Royal Patronage of His Majesty the King
Being appointed as the auditor of the Bank	11 consecutive years from the fiscal year 2009 until 2019

2. Dr. Suphamit Techamontrikul**

Age	59 Years
Education	• The Joint Doctoral of Business Administration, Chulalongkorn University • Master Degree in Accountancy, Middle Tennessee States University, USA • Master Degree in Business Administration, Middle Tennessee States University, USA • Bachelor Degree in Accountancy, Chulalongkorn University • Post-Graduate Diploma in Auditing, Chulalongkorn University
Certified Public Accountant (Thailand) Registration Number	3356
Part of work experiences • 1998 – Present	• Audit Partner Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.

2. Dr. Suphamit Techamontrikul** (Cont')

Professional experiences	
• 2001 – Present • 2005 – Present • 2017- Present • 2017 – Present	• Committee of Accounting Standard Setting Body, the Federation of Accounting Professions under the Royal Patronage of His Majesty the King • Member of the Federation of Accounting Professions under the Royal Patronage of His Majesty the King • Committee of the Accounting Profession Supervisory Board, Department of Business Development, Ministry of Commerce • Chairperson of Accounting Standards Screening Sub-Committee, the Federation of Accounting Professions
Being appointed as the auditor of the Bank	5 consecutive years from the fiscal year 2008 until 2012

3. Mrs. Nisakorn Songmanee***

Age	52 Years
Education	• Master Degree in Accountancy, Chulalongkorn University • Bachelor Degree in Accountancy, Rajamangala University of Technology
Certified Public Accountant (Thailand) Registration Number	5035
Part of work experiences	
• 2008 – Present	• Audit Partner Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.
Professional experiences	
• 2005 – Present • 2017 – Present	• Member of the Federation of Accounting Professions under the Royal Patronage of His Majesty the King • Accounting System Committee Supervision of Accounting Professions, the Federation of Accounting Professions under the Royal Patronage of His Majesty the King
Being appointed as the auditor of the Bank	Has never been appointed as the auditor of the Bank

Remarks: * Appointed as the auditor and signed the audit report of the Bank for the fiscal year 2018-2019.

** Appointed as the auditor and signed the audit report of the Bank for the fiscal years 2008-2012.

*** Appointed as the auditor together with other auditors from the same audit company but has never acted as the auditor or signed the audit report of the Bank.