

SECTION 2 EQUAL TREATMENT OF ALL SHAREHOLDERS

All shareholders are regarded as the owner of Krungsri. Thus, Krungsri prioritizes of and upholds this as a governance policy to treat shareholders equally, whether they are minority, majority, or foreign shareholders. Also, Krungsri equally protects shareholders rights equally regardless of gender, age, nationality, religion, political opinion, or physical disability.

2.1 Treatment of Shareholders in the Meetings of Shareholders

Krungsri properly conducts meetings of shareholders in accordance with transparent and correct procedures e.g.

- In case any director, who may have a specific conflict of interest in a particular agenda, is appointed as a proxy, such director shall abstain from voting on such agenda unless the grantor specifies their intended vote in the proxy. If a shareholder appoints any person as a proxy, such proxy has the right to participate in a meeting and cast votes on such a shareholder's behalf in all cases;

- An adequate amount of time for shareholder meetings is allocated;
- Opportunities for the shareholders and proxies to express their opinions and raise questions are provided at meetings; and

- In casting votes on each agenda, the ballots which the shareholders received at the time of registration are used.

Details of the procedures under this topic are shown in Section 1 Shareholders' Rights.

2.2 Policy for Prevention of Any Transactions that May Lead to a Conflict of Interest and Any Use of Inside Information to Seek Unlawful Benefits for Oneself or Others

- All of Krungsri's directors, executives, and employees are required to strictly abide by the relevant laws, policies, and directives, as well as the code of conduct and ethics of Krungsri. Use of Krungsri's inside information or information not disclosed to the public for the benefit of oneself or others is prohibited.

- The use of inside information for stock trading is prohibited as this violates the law and principle regarding conflict of interest. All of Krungsri's directors, executives and employees must strictly comply with the relevant laws and regulations as well as the laws governing financial institution business and the laws on securities and exchange etc.

- This policy must be conveyed to all Krungsri directors, executives, and employees for their acknowledgement and compliance. Whenever Krungsri is preparing to disclose any important financial data to the public, a blackout period will be announced to prohibit any trading of Krungsri shares by Krungsri's directors, executives, and employees for three business days both before and after the disclosure is made to the Stock Exchange of Thailand. In addition, for those shares acquired during the term of office of directors, executives, and employees, including their related persons such as spouses and minor children, sale or transfer can be made only after a three-month period following their acquisition, unless permitted by the President and Chief Executive Officer or other designated persons.

- Directors and executives of Krungsri as defined by law and Krungsri including: (1) their spouses or cohabitating partners; (2) minor children; and (3) juristic persons where the directors and executives including (1) and (2) hold shares at an aggregate amount exceeding 30 percent of a juristic person's total voting rights and such aggregate shareholding is the largest proportion in the juristic person, are required to comply with the notification of the Office of the Securities and Exchange Commission No. SorChor. 38/2561 Re: Preparation of Report on Changes to the Securities and Derivatives Holding of Director, Executive, Auditor, Plan Preparer, and Plan Administrator. The aforementioned Directors and executives shall report any changes of their holding of Krungsri's securities and derivatives due to any purchase, sale, transfer, or acceptance of a transfer within three business days after the date of purchase, sale, transfer, or acceptance of a transfer of Krungsri's securities or derivatives to the Securities and Exchange Commission for acknowledgement (except for newly appointed directors and executives whose names have not yet been listed in Krungsri's Directors and Executives Information System reported to the Securities and Exchange Commission; they are required to report their changes in securities and derivatives holding to the Securities and Exchange Commission within seven business days after the changes) and are required to inform the Board of Directors as per Krungsri's internal Rules and Regulations. In 2019, there were no cases of insider trading of securities and derivatives committed by Krungsri's directors, executives, or employees.

- All employees shall manage non-disclosure information appropriately. Any disclosure of such information shall only be made on a 'need-to-know' basis in order for the recipients to properly discharge their job responsibilities.

- All employees shall avoid any direct or indirect action that may present a conflict of interest, and properly manage any potential conflicts of interest. Misuse of resources or the image of Krungsri is prohibited. Also, conflict in business practices must be resolved to ensure fair treatment and avoid Krungsri's reputation risk.

2.3 Transactions between Krungsri or its Subsidiaries and Joint Ventures and Stakeholders

- In 2019, Krungsri neither violated nor failed to comply with the criteria for related party transactions as well as the sale and purchase of assets.

- Krungsri's directors and executives with conflicts of interest will abstain from consideration and have no right to vote on any transactions between Krungsri or its subsidiaries and any related party having either actual or potential conflicts of interest.

- Transactions are normally executed fairly on an arm's length basis and shall be considered and approved by the authorized person and/or the Board of Directors, whereby the Audit Committee will provide opinions concerning the necessity of such transactions and the propriety of the pricing, and consider the disclosure of any transaction that may incur a conflict of interest in order to ensure its accuracy, adequacy, and transparency. However, type, value, and procedure for each transaction shall comply with Krungsri's internal rules regarding related party transactions.

- In case of a related party transaction requiring approval from a meeting of shareholders, Krungsri will disclose details and rationale of the transaction as well as opinions of the Board of Directors to the shareholders before making the transaction.

- For transactions undertaken in 2019, Krungsri released all details in the Annual Registration Statement (Form 56-1) and the Annual Report (Form 56-2) under the topic 'Related Party Transactions'. The details showed that such transactions were Krungsri's normal business activities, made at market value on an arm's length basis.

2.4 Conflict of Interest of Directors and/or Senior Executives of Krungsri

- Directors and senior executives of Krungsri are obligated to provide reports on their own and any other related persons' conflict of interest relating to the management of Krungsri Group in terms of holding of position, shareholding, and transaction; the reporting procedures are clearly established. The reports shall be delivered to the Chairman of the Audit Committee and the Chairman of the Board for acknowledgement, respectively.

- In any meeting of the Board of Directors, directors who have a related interest in any agenda neither participate in consideration of nor have no right to vote in that agenda. In addition, for the agenda in which directors potentially have a stake, those directors would refrain from participating in consideration of that agenda, and abstain from voting. Such information is recorded in the minutes of the meeting.

- Krungsri has established a policy prohibiting the granting of any loan, loan-like transaction, or debt guarantee to its directors, senior executives, or other related persons, except loans granted in the form of credit card or loan as a part of welfare loan, in compliance with the regulations of the Bank of Thailand.