



Ref. OS. 027/2018

February 22, 2018

To : The President
The Stock Exchange of Thailand

Subject : Dividend Payment and Schedule and Agenda for the General Meeting of Shareholders No. 106

The Board of Directors Meeting of KASIKORNBANK PUBLIC COMPANY LIMITED No. 2/2018 held on February 22, 2018 has resolved on the following significant matters, which can be summarized as follows:

1. To concur with the Financial Statements for the year ended December 31, 2017, which have been considered by the Audit Committee and audited by the Certified Public Accountant.

2. To concur with the appropriation of profit from 2017 operating results and dividend payment as follows:

- No legal reserve appropriation because the Bank's legal reserve has reached the amount required by laws.

- Dividend payment from 2017 operating results to ordinary shareholders at the rate of Baht 4.00 per share, of which the Bank paid interim dividend at the rate of Baht 0.50 per share on September 28, 2017 and will pay the remaining dividend at the rate of Baht 3.50 per share to the shareholders, by setting the record date on April 12, 2018 to determine the list of shareholders entitled to receive dividend. The dividend payment shall be made on April 30, 2018.

3. To approve the convening of the General Meeting of Shareholders No. 106 on Wednesday, April 4, 2018 at 14.00 hours at the Bank's Head Office, 1 Soi Rat Burana 27/1, Rat Burana Road, Rat Burana Sub-District, Rat Burana District, Bangkok, by setting the record date on March 8, 2018 to determine the list of shareholders who have the right to attend the General Meeting of Shareholders, to consider the following agenda items:

1. To consider adopting the Minutes of the General Meeting of Shareholders No. 105 held on April 3, 2017

Board of Directors' Opinion : It is considered appropriate for the meeting of shareholders to adopt said minutes.

2. To acknowledge the Board of Directors' Report of Year 2017 Operations

Board of Directors' Opinion : It is considered appropriate to report the operations of year 2017 to the meeting of shareholders for acknowledgment.

3. To consider approving the Financial Statements for the year ended December 31, 2017

Board of Directors' Opinion : It is considered appropriate for the meeting of shareholders to approve the Financial Statements for the year ended December 31, 2017, which have been considered by the Audit Committee and audited by the Certified Public Accountant.

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4. To consider approving the appropriation of profit from 2017 operating results and dividend payment

Board of Directors' Opinion : It is considered appropriate for the meeting of shareholders to approve the appropriation of profit from 2017 operating results and dividend payment as follows:

- No legal reserve appropriation because the Bank's legal reserve has reached the amount required by laws.

- Dividend payment from 2017 operating results to ordinary shareholders at the rate of Baht 4.00 per share, of which the Bank paid interim dividend at the rate of Baht 0.50 per share on September 28, 2017 amounting to Baht 1,196,630,096.50 and will pay the remaining dividend at the rate of Baht 3.50 per share amounting to Baht 8,376,410,675.50, making the total dividend payment of Baht 9,573,040,772.00 to the shareholders, by setting the record date on April 12, 2018 to determine the list of shareholders entitled to receive dividend. The dividend payment shall be made on April 30, 2018. The dividend payment will be derived from retained earnings, which are subject to corporate income tax of 30 percent. Therefore, an individual shareholder may apply for tax credit on dividend at the rate of 3/7 of the dividend amount received.

5. To consider the election of directors to replace those retiring by rotation

Board of Directors' Opinion : Directors who have to retire by rotation this year are Professor Khunying Suchada Kiranandana, Ms. Sujitpan Lamsam, Dr. Abhijai Chandrasen, Mr. Wiboon Khusakul, and Mr. Predee Daochai. The Board of Directors, exclusive of the nominated directors, concurred with the proposal of the Human Resources and Remuneration Committee, and considered it appropriate for the meeting of shareholders to re-elect Ms. Sujitpan Lamsam, Dr. Abhijai Chandrasen, Mr. Wiboon Khusakul, and Mr. Predee Daochai, who are due to retire by rotation, as the Bank's directors for another term. The Board was of the view that these four directors have complete and appropriate qualifications, without prohibited characteristics for appointment as directors of a financial institution in accordance with applicable laws. In addition, they have performed their duties with full responsibility, due care and integrity in compliance with the regulatory requirements, objectives, Articles of Association of the Bank, resolutions of the Board of Directors, as well as resolutions of the General Meeting of Shareholders. All the proposed directors received concurrence from the Bank of Thailand. Mr. Wiboon Khusakul is also qualified as an Independent Director per the criteria as specified by the Bank and is able to express his independent opinion, and in compliance with relevant criteria. Professor Khunying Suchada Kiranandana, who is due to retire by rotation, has expressed her intent not to be nominated for re-election as a director for another term, according to the Board of Directors Charter, governing the age limit of directors.

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6. To consider the election of new directors

Board of Directors' Opinion : The Board of Directors concurred with the proposal of the Human Resources and Remuneration Committee, and considered it appropriate for the meeting of shareholders to elect Mr. Patchara Samalapa as an Executive Director and Ms. Kobkarn Wattanavrangkul as an Independent Director, being of the view that they are fully qualified, having no prohibited characteristics for appointment as directors of a financial institution in accordance with applicable laws. Furthermore, they hold qualifications, skills, knowledge, capability and experiences which are of the Bank's interest, and received concurrence from the Bank of Thailand. Ms. Kobkarn Wattanavrangkul is qualified as an Independent Director per the criteria as specified by the Bank and is able to express her independent opinion, and in compliance with relevant criteria.

7. To consider designation of names and number of directors with signatory authority

Board of Directors' Opinion : It is considered appropriate for the meeting of shareholders to consider change of directors with signatory authority as follows:

"Mr. Banthoon Lamsam or Mr. Sara Lamsam or Mr. Abhijai Chandrasen shall co-sign with Mr. Predee Daochai or Ms. Kattiya Indaravijaya or Mr. Pipit Aneaknithi or Mr. Patchara Samalapa, totaling two persons, with the Company's seal affixed."

8. To consider approving the remuneration of Directors

Board of Directors' Opinion : The Board of Directors concurred with the proposal of the Human Resources and Remuneration Committee, and considered it appropriate for the meeting of shareholders to approve the remuneration for Directors, Independent Directors, Board Committees members, the Legal Adviser, and Directors' Bonus for 2018, to remain at the same rate as that of 2017 as approved by the General Meeting of Shareholders No. 105.

9. To consider approving the appointment and the fixing of remuneration of auditor

Board of Directors' Opinion : The Board of Directors concurred with the proposal of the Audit Committee, and considered it appropriate for the meeting of shareholders to appoint Mr. Charoen Phosamritlert, CPA Registration Number 4068 or Ms. Wilai Buranakittisoopon, CPA Registration Number 3920, or Mr. Chanchai Sakulkoedsin, CPA Registration Number 6827, of KPMG Phoomchai Audit Limited as the Bank's auditor for the year 2018. All proposed auditors received concurrence from the Bank of Thailand. It is also considered appropriate to fix the remuneration of auditor for the year 2018 totaling Baht 10,894,000. Other audit fees that may additionally incur under regulatory requirements shall be under discretion of the Management Committee.

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10. To consider approving the amendment of Article 14, 19 and 20 of the Bank's Articles of Association

Board of Directors' Opinion : It is considered appropriate for the meeting of shareholders to approve the amendment of the Bank's Articles of Association as follows:

Existing Content	Proposed Revision	Reasons
<p>Directors</p> <p>Article 14. The meeting of the Board of Directors shall be held monthly unless caused by any hindrance but at least once every three months, and the quorum necessary for transaction of business at the meeting shall be at least one-half of the number of directors.</p> <p>At the meeting each director shall have one vote. The majority of votes shall be deemed resolution, in case of an equality of votes the Chairman of the meeting has a casting vote.</p> <p>The Chairman of the Board shall be the person who calls the meetings of the Board of Directors. If two or more directors request a meeting of the Board of Directors, the Chairman of the Board shall determine the date of the meeting within fourteen days of the date of receipt of such request.</p>	<p>Directors</p> <p>Article 14. The meeting of the Board of Directors shall be held monthly unless caused by any hindrance but at least once every three months, and the quorum necessary for transaction of business at the meeting shall be at least one-half of the number of directors.</p> <p>At the meeting each director shall have one vote. The majority of votes shall be deemed resolution, in case of an equality of votes the Chairman of the meeting has a casting vote.</p> <p>The Chairman of the Board shall be the person who calls the meetings of the Board of Directors. If two or more directors request a meeting of the Board of Directors, the Chairman of the Board shall determine the date of the meeting within fourteen days of the date of receipt of such request.</p> <p><u>The Chairman of the Board may determine that the meeting be organized and held through electronic media, which shall comply with the rules and procedures under the laws.</u></p>	<p>To comply with Announcement of the National Council for Peace and Order No. 74/2557</p> <p>Re: Electronic Conferencing and Notification of the Department of Business Development given on the 23rd September B.E. 2559</p>

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Existing Content	Proposed Revision	Reasons
In calling a meeting of the Board of Directors, the Chairman of the Board or the person assigned by the Chairman of the Board shall serve written notice calling for such meeting to the directors not less than seven days prior to the date of the meeting. Where it is necessary or urgent to preserve the rights or benefits of the Company, the meeting may be called by other methods and an earlier meeting date may be chosen.	In calling a meeting of the Board of Directors, the Chairman of the Board or the person assigned by the Chairman of the Board shall serve written notice calling for such meeting to the directors not less than seven days prior to the date of the meeting. Where it is necessary or urgent to preserve the rights or benefits of the Company, the meeting may be called by other methods and an earlier meeting date may be chosen.	
Article 19. Third Paragraph The Management Committee shall hold meetings and perform its duties as appropriate but no fewer than once a week unless in case of necessity or there is no business or there is a reasonable basis for not having such meeting.	Article 19. Third Paragraph The Management Committee shall hold meetings and perform its duties as appropriate but no fewer than <u>once a month</u> unless in case of necessity or there is no business or there is a reasonable basis for not having such meeting.	To comply with changes in KBank management structure, by establishing an Operating Committee, which will call a meeting, at least once a week, to implement policies, as directed by the Management Committee.
General Meetings Article 20. The ordinary general meeting shall be held once in a year within 4 months from the date of closing account for preparation of balance sheet stated in Article 31. The Board of Directors may summon extraordinary meeting whenever they think fit.	General Meetings Article 20. The ordinary general meeting shall be held once in a year within 4 months from the date of closing account for preparation of balance sheet stated in Article 31. The Board of Directors may summon extraordinary meeting whenever they think fit.	To comply with the Public Limited Companies Act B.E. 2535 Section 100 amended by Order of the Head of the

Existing Content	Proposed Revision	Reasons
In case shareholders holding shares amounting to not less than one-fifth of the total number of shares sold or shareholders numbering not less than twenty-five persons holding shares amounting to not less than one-tenth of the total number of shares sold may submit their names in a request directing the Board of Directors to call an extraordinary general meeting at any time. The reasons for calling such meeting shall be clearly stated in such notice.	<p>In case <u>one or more</u> shareholders holding shares amounting to not less than <u>ten percent</u> of the total number of shares sold may submit their names in a request directing the Board of Directors <u>in writing</u> to call an extraordinary general meeting at any time. The reasons for calling such meeting shall be clearly stated in such notice. <u>In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five days from the date the request in writing from the shareholders is received.</u></p> <p><u>In case the Board of Directors fails to arrange for the meeting within such period under the second paragraph, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five days from the date of expiration of the period under the second paragraph. In such a case, the meeting is deemed to be shareholders' meeting called by the Board of Directors and the Company shall be liable for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.</u></p>	National Council for Peace and Order No. 21/2560 on Amendments of Laws to Facilitate the Ease of Doing Business

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Existing Content	Proposed Revision	Reasons
	In the case where, at the meeting called by the shareholders under the third paragraph, the number of the shareholders presented does not constitute a quorum as prescribed by Article 22, the shareholders under the third paragraph shall be jointly liable for the expenses incurred from holding that meeting.	

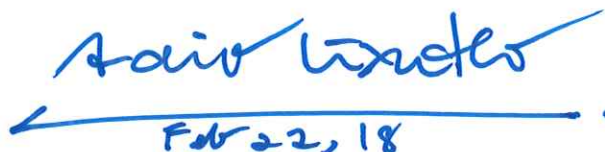
11. To consider approving the framework of Business Expansion via Business Acquisition or Joint Venture

Board of Directors' Opinion: The Board of Directors concurred with the investment plan, including the strategic plan to expand its digital banking business operations in the AEC+3 region and create the bank presence in regional markets and enhance income growth. The Board of Directors considered it appropriate to propose to the shareholders meeting for approval of the framework of business expansion via business acquisition or joint venture in an amount not exceeding USD 150 million per each investment and within the total amount not exceeding USD 500 million. The Board of Directors is proposed to be authorized by the shareholders meeting to consider the investment terms and conditions, to approve related investment or joint venture, and to undertake any action necessary for business acquisition or joint venture, as deemed appropriate and in compliance with the criteria and conditions as approved by the Bank of Thailand or other related regulatory agencies.

12. Other businesses (if any)

Please be informed accordingly.

Yours sincerely,
KASIKORNBANK PCL



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