



# IR News

April 25, 2024

**KBank changes Board structure, reducing the size of the Board from 18 directors to 15 directors, and increasing the ratio of independent directors to be over 50% in line with international good corporate governance standards.**



KASIKORNBANK changes Board structure, adhering to good corporate governance practices according to international standards. The Board of Directors Meeting resolved to reduce the size of the Board from 18 directors to 15 directors, by decreasing the number of Non-Executive and Executive Directors. Moreover, after recruiting new directors, the Board will reach a size of not over 15 directors, with the ratio of independent directors over 50% of the Board, in line with international standards.

**Mr. Krit Jitjang, Corporate Secretary, KASIKORNBANK**, revealed that the Board of Directors Meeting of KBank, held on April 25, 2024, resolved to change the Board structure. The size of the Board will be reduced from 18 directors to 15 directors, by decreasing the number of Non-Executive and Executive Directors. The Bank reduced the Board size by six directors to 12 directors. Moreover, after recruiting new directors, the Board size will reach 15 directors, with the ratio of independent directors over 50% of the Board. Six Board members resigned from the Board to reinforce the Bank's commitment to adhering to good corporate governance practices. These six Board members are: Mr. Sara Lamsam, and Mr. Suroj Lamsam, who resigned from their position of Non-Executive Director and their Board Committee memberships, whilst Mr. Pipit Aneaknithi, Dr. Pipatpong Poshyanonda, Mr. Chongrak Rattanapian, and Mr. Rungruang Sukkirdkijpiboon resigned from their position of Director (Authorized Signatory) and President. They will hold their current Board positions until April 30, 2024.

In addition, to ensure continuity of the Bank's management, at the same Board of Directors Meeting, the Board resolved to appoint all the above four individuals currently holding the title of Director and President to the position of President, effective from May 1, 2024. The Board also approved the designation of the names and the number of directors with signatory authority, i.e., Ms. Kattiya Indaravijaya (Director and Chief Executive Officer), Ms. Sujitpan Lamsam (Vice Chairperson of the Board), Ms. Chonchanum Soonthornsaratoon (Director and Legal Adviser) and Mr. Kalin Sarasin (Non-Executive Director). Any two of these four directors shall be authorized co-sign with the company's seal affixed.

Mr. Krit added that changing the Board structure not only adheres to good corporate governance practices according to international standards, but also helps bring in expertise from various fields. The additional expertise will strengthen corporate governance and enhance the robustness of the Bank to continue to deliver K-Strategy over the medium and long-term, in a rapidly changing operating environment.

For more information, please contact  
**Investor Relations Unit**  
Corporate Communications Department  
Corporate Secretariat Division  
KASIKORNBANK PCL  
Tel. 0-2470-6900 to 1, 0-2470-2660 to 1  
Email: [IR@kasikornbank.com](mailto:IR@kasikornbank.com)

DISCLAIMER: This document is intended to provide material information relating to investment or product in discussion and for reference during discussion, presentation or seminar only. It does not represent or constitute an advice, offer, contract, recommendation or solicitation and should not be relied on as such. In preparation of this document, KASIKORNBANK PUBLIC COMPANY LIMITED ("KBank") has made several crucial assumptions and relied on the financial and other information made available from public sources, and thus KBank assumes no responsibility and makes no representations with respect to accuracy and/or completeness of the information described herein. Before making your own independent decision to invest or enter into transaction, the recipient of the information ("Recipient") shall review information relating to service or products of KBank including economic and market situation and other factors pertaining to the transaction as posted in KBank's website at URL [www.kasikornbankgroup.com](http://www.kasikornbankgroup.com) and in other websites including to review all other information, documents prepared by other institutions and consult financial, legal or tax advisors each time. The Recipient understands and acknowledges that the investment or execution of the transaction may be the transaction with low liquidity and that KBank shall assume no liability for any loss or damage incurred by the Recipient arising out of such investment or execution of the transaction. The Recipient also acknowledges and understands that the information so provided by KBank does not represent the expected yield or consideration to be received by the Recipient arising out of the execution of the transaction. Further the Recipient should be aware that the transaction can be highly risky as the markets are unpredictable and there may be inadequate regulations and safeguards available to the Recipient. KBank reserves the rights to amend either in whole or in part of information so provided herein at any time as it deems fit and the Recipient acknowledges and agrees with such amendment. Where there is any inquiry, the Recipient may seek further information from KBank or in case of making complaint, the Recipient can contact KBank at [IR@kasikornbank.com](mailto:IR@kasikornbank.com) or +(662) 470 6900 to 01, +(662) 470 2673 to 74