



**KASIKORNBANK**  
Sustainability Report  
2025

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- Statement of the Chief Executive Officer
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Sustainability  
Report 2025



บริการทุกระดับประทับใจ





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KASIKORNTHAI



*Always in our hearts, forevermore.*

*In most humble and profound remembrance of  
Her Majesty's immeasurable graciousness.*

The Board of Directors, Management, and Employees of KASIKORNBANK



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Vision

KASIKORNBANK aims to be the most innovative, proactive, and customer centric financial institution, delivering world class financial services and sustainable value to stakeholders by harmoniously combining technology and talent.

Purpose

“We commit to driving sustainable prosperity by elevating and unleashing the full potential of every life and business we touch. Through trusted and innovative financial solutions, delivered with heart, we empower success that transforms lives and uplifts our beloved nation, Thailand.

We don’t just serve Thailand; we are building the future of ASEAN+3. And we believe that begins with our people.”

Core Values



CUSTOMER AT HEART



PRODUCTIVITY WITH VALUE



INNOVATION THAT SCALES



TRUSTWORTHY



INTEGRITY





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## Key Highlights 2025

KBank aims to be a leader in sustainable development in order to deliver sustainable value to all stakeholders through an issue-based approach and opportunity-led prioritization. The Bank identifies and prioritizes issues based on stakeholder impact, alignment with core business strategy.

### Be a MOST TRUSTED BANK

#### Leader in...

##### Digital Banking Services

**#1** Mobile Banking Users (K PLUS) 24.2 million  
**#1** Digital Payments ~30% Market Share

##### Card Services

**#1** Credit Card Spending  
**#1** Card-accepting Merchant Service

##### Wealth Management

**#1** Mutual Fund AUM 22.6% Market Share  
**#1** Private Banking by # of Customers 35.5% Market Share  
**#1** Bancassurance New Life Premiums 20.5% Market Share

##### Customer Service

**#1** Overall Brand NPS (Branch, e-Machine, K PLUS, K-Contact Center)

### Reinforce FUTURE-READY RESILIENCE

**100%**

ESG Risk Assessment

of project finance and commercial loan applications from medium enterprises and above are processed through the ESG credit assessment

Internal Positions Filled by Internal Talent

**89.03%**

Employee Engagement Score

**78%**

### Enable INCLUSIVE GROWTH

Committing to becoming Net Zero in our own operations by 2030 (Scope 1 and 2)

Reduction of GHG emissions

**21.48%**

(from Baseline Year 2020)

Net Zero in our Financed Portfolio (Scope 3) in line with Thailand's Aspirations

**7**

Glidepaths and/or sector strategies<sup>(1)</sup>

Sustainable Financing and Investment (Cumulative 2022 - 2025)

Baht **198,645** million

Number of Employee Volunteer

**207,789** hours

Cyber Literacy knowledge and awareness reach

**25.7** million person

Note: <sup>(1)</sup> Power, Oil & Gas, Coal, Cement, Aluminum, Automotive and Commercial Real Estate



**Dow Jones Best-in-Class Indices 2024**  
The first bank in Thailand and ASEAN selected by S&P Global through its Corporate Sustainability Assessment (CSA) for nine consecutive years (2016 - 2024)\*

\* Dow Jones Best-in-Class Indices will officially announce the 2025 assessment results in April 2026



**Top 10% of S&P Global Sustainability Yearbook 2026**  
in the banking industry based on CSA Score 2025



**CDP A List (Leadership Level) Climate Change**  
Achieved for four consecutive years (2022 - 2025)  
**A List Water Security A- Forests**  
Achieved for the first time in 2025



**MSCI ESG Ratings Level "AAA"**  
A leader in ESG practices in the banking industry  
Rated AAA for the first time, for nine years  
AA (2015 - 2024)



**FTSE4GOOD Emerging Index**  
Selected as a constituent member for ten consecutive years (2016 - 2025)



**Forbes Magazine**  
Thailand's #1 Best Bank in the Prestigious Forbes 'World's Best Banks' Rankings



**Euromoney Magazine**  
Best Bank in Thailand for two consecutive years (2024 - 2025)



**The Asian Banker Journal**  
Best Retail Bank in Thailand for 16 consecutive years (2010 - 2025)



**SET ESG Ratings AAA Level** for three consecutive years (2023 - 2025)  
Thailand Sustainability Investment (THSI) (2015, 2017 - 2022)



**SET Sustainability Awards of Honor** for two consecutive years (2024 - 2025)  
Best Sustainability Awards (2022 - 2024)  
Highly Commended in Sustainability Awards (2018 - 2019, 2021)

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## Statement of the Board of Directors

Throughout its 80-year journey, KASIKORNBANK (KBank) has remained firmly committed to good corporate governance aligned with internationally recognized standards. The Bank continues to be guided by the principles of a Bank of Sustainability, fostering stable growth and delivering sustainable long-term returns to shareholders, while demonstrating responsibility in strengthening communities and society. This ultimately contributes to the country's sustainable development and long-term growth.

In 2025, KBank amended its Articles of Association to further align with global principles of good corporate governance to enhance organizational agility and strengthen the Bank's readiness to respond to future opportunities and challenges. This included restructuring and reducing the size of the Board of Directors. Now, with a majority being independent directors and all directors collectively bringing appropriate expertise, experience, and diversity, the Board is better placed to perform its duties with independence, transparency, and accountability. Throughout the year, the Board continued to provide strong oversight and clear strategic direction, maintaining appropriate independence from management. This ensured robust decision-making, efficient execution, and a consistent focus on transparency and fairness to all stakeholders. We reinforced good governance, embedded sustainability across our operations, and ensured compliance with all relevant laws and regulations. These foundations support proactive risk management and a disciplined approach to growth and capital management. Above all, we are committed to delivering sustainable value for our shareholders while acting responsibly toward society and the environment.

Amid a rapidly evolving global financial landscape shaped by economic volatility, geopolitical tensions, technological advancement, and intensifying environmental challenges, the Board recognizes its vital role of working with management to formulate strategies that reflect the dynamic nature of the modern financial world, ensuring KBank's agility and resilience. The Board oversees the Bank's preparedness to manage emerging opportunities and risks towards strategic objectives, sustainable value creation, and operational efficiency, while contributing positively to communities, society, the economy, and the nation over the long term.

On behalf of the Board of Directors, I would like to express our sincere appreciation to all stakeholders for your continued trust and confidence in KASIKORNBANK. The Board remains firmly committed to fulfilling its duties of upholding the Bank's stability and sustainability, while driving the organization to create enduring prosperity. This commitment allows us to deliver long-term sustainable value to all shareholders, stakeholders, and the Thai society as a whole.

(Ms. Kobkarn Wattanavrangkul)  
Chairperson of the Board





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## Statement of the Chief Executive Officer

In 2025, Thailand's economy moderated amid heightened global uncertainty stemming from trade tensions, geopolitical risks, and accommodative monetary policies across major economies. Domestically, growth was constrained by softer private consumption and elevated household debt. Against this backdrop, and in a declining interest-rate environment, commercial banks operated prudently, prioritizing asset quality and disciplined cost management in order to preserve profitability.

KBank's response was to focus on prudent strategic planning, strengthening our operational resilience, and proactive scenario planning. We continued to advance our 'K-Strategy 3+1 and Productivity' agenda to enhance operational efficiency and sharpen execution. Key priorities under this strategy included reinvigorating credit performance, scaling capital-lite fee income business, and strengthening our pioneering sales and service channels. We also continued to move beyond traditional banking products and services, innovating in line with evolving customer needs. Guided by our commitment to financial stability and the responsible deployment of advanced technologies, these initiatives have supported our robust capital position and created sustainable value for our shareholders.

KBank remains steadfast in its commitment to conduct business under the principles of a Bank of Sustainability, delivering long-term value to all stakeholders. We uphold strong corporate governance and appropriate risk management, support government policies designed to assist customers, and continually elevate our operating standards to align with leading domestic and international practices. Our K-Culture fosters continuous learning and disciplined execution to strengthen our competitiveness and advance our ambition to be a leading financial institution in the region.

Guided by these strategic priorities, KBank and its subsidiaries delivered net profit broadly in line with the prior year. Net operating income declined, primarily reflecting lower net interest income amid the interest-rate trend and slower loan growth. Non-interest income, including net fees and service income, increased. We maintained strong cost discipline; operating expenses rose modestly, partly due to one-time employee-related loss to cushion against potential uncertainties while prioritizing a robust capital position sufficient to support future growth and business expansion.

We also implemented measures to enhance capital management efficiency, considering a spectrum of options to optimize shareholder outcomes. These included an increase in the dividend payout ratio from operating results, special dividends, and share repurchase programs — each undertaken with comprehensive consideration of capital adequacy, liquidity, market conditions, and appropriate returns for shareholders.

For more than eight decades, KBank has remained committed to creating sustainable value and delivering positive impact for our society, economy, and nation. Our issue-based sustainability strategy encompasses: "Be a Most Trusted Bank" helping stakeholders navigate challenges and achieve durable growth; "Future-Ready Resilience" enabling us to manage uncertainty and unlock new opportunities; and "Inclusive Growth" empowering stakeholders to achieve their full potential and prosper through enhanced access to financial products and services.

We continue to innovate and develop financial solutions that meet customers' evolving needs across all segments, enabling KBank to sustain its leading positions in key product and service categories, particularly digital banking, wealth management, and customer satisfaction.

We aspire to be a comprehensive enabler of climate solutions, supporting businesses in their transition to low-carbon operations through an integrated ecosystem that brings together financial expertise, commercial capabilities, technical know-how, and advanced technology. In parallel, we are progressing our climate strategy towards Net Zero greenhouse gas emissions. Our commitment to responsible banking also includes promoting financial discipline, strengthening responsible lending practices, and enhancing financial literacy among diverse population groups and entrepreneurs. We continue to collaborate with government-led initiatives to help customers build sustainable livelihoods and resilient businesses. These efforts have earned broad domestic and international recognition, including inclusion in leading sustainability indices, reinforcing the trust of stakeholders in Thailand and abroad.

On behalf of management and all our colleagues, thank you for your continued trust and confidence in KBank. We remain committed to creating enduring value for our society, the economy, and all stakeholders, while working together to support Thailand's stable and sustainable growth.

**(Ms. Kattiya Indaravijaya)**  
Director and Chief Executive Officer





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## Information of KASIKORNBANK

**KASIKORNBANK - One of Thailand's domestic systemically important banks (D-SIBs) which operates as a Bank of Sustainability, adhering to principles of good corporate governance, effective risk management, and cost efficiency. We focus on delivering sustainable value to stakeholders through consistent performance improvement and the generation of long-term sustainable returns.**

Established on June 8, 1945, KASIKORNBANK operates commercial banking, securities, and related businesses under licenses granted pursuant to the Financial Institution Business Act, the Securities and Exchange Act, and other relevant regulations. Presently, it has a total of 66 subsidiaries, a domestic service network of 732 branches nationwide, and 16 overseas offices across eight countries. KASIKORNBANK's head office is located in Bangkok, supported by a workforce of 29,035\* employees. Our extensive financial network provides service solutions in response to customers' needs, values and lifestyles, including banking services, fund management, economic and financial research, securities brokerage, financial advisory services, as well as auto hire purchase and leasing. The Bank remains committed to delivering an excellent experience for all of our customers.

The Bank fully supports government initiatives in assisting customers and continuously elevates its operating standards in line with both national and international best practices. Through its K-Culture, which encourages continuous learning and effective execution, the Bank strengthens its competitiveness and drives its ambition to become a leading regional financial services provider. The Bank continues to see steady and stable growth under its K-Strategy 3+1 and Productivity. Guided by its commitment to maintaining stability as one of the country's leading financial institutions, the Bank also drives innovation through advanced technology to enhance management efficiency. Concurrently, it manages its capital effectively to create sustainable value for the Bank's shareholders.

\* Number of employees includes employees of KBank, the wholly-owned subsidiaries of KBank and the support service providers to KBank





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## Strategic Directions of KASIKORNBANK

The year 2025 is a period in which both Thailand and KBank must confront challenges from all directions, stemming from both domestic and international factors. These include geopolitical tensions, trade wars, as well as trade measures imposed by key trading partners such as the United States and Europe, which place pressure on Thailand's export sector. On the import side, an influx of goods from China has intensified competition for Thai manufacturers. In addition, the tourism sector has contracted, resulting in Thailand's GDP expanding by only 2.4% in 2025, down from 2.9% growth in 2024. Growth in 2026 is also expected to remain sluggish, as the country continues to face various pressures and ongoing volatility.

In the area of sustainability, significant divergence has emerged in global sustainability and climate-change policies across the United States, Europe, and Asia. The European Union, despite some delays but continues to advance its sustainability agenda. Meanwhile, the United States is shifting its priorities by refocusing on domestic fossil-fuel production and loosening related requirements. In Asia, approaches vary widely as countries strive to balance the sustainability transition with industrial and energy security. Nevertheless, the physical impacts of climate change continue to intensify worldwide, with increasingly severe consequences. Thailand itself suffered considerable damage from several natural disasters in 2025, especially severe flooding in both the northern and southern regions, causing economic losses exceeding Baht 70 billion.

Thailand also continues to face deep-rooted structural challenges, including a household-debt level reaching 86.8% of GDP, income inequality, disparities in education quality, and the rapid transition into an aging society while many people lack sufficient readiness for retirement. These issues collectively affect the quality of life and well-being of the population. At the same time, technological advancement, although improving convenience and creating new business opportunities, also requires users to constantly adapt and exposes the public to ongoing cyber-security threats.

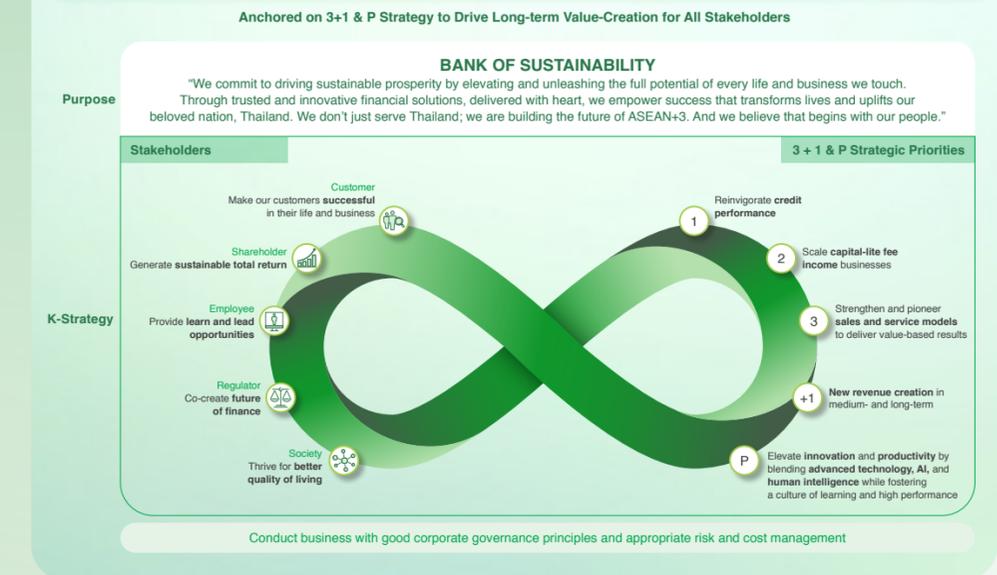
KBank recognizes the economic, social, and environmental challenges that could impact the Bank's value chain. Consequently, the Bank has formulated integrated business and sustainability strategies to address these pressures. The Bank focuses on building trust, preparing for the future, and supporting all stakeholder groups in transitioning sustainably alongside the Bank through financial support, knowledge, and technology under the Bank's sustainability goals and development frameworks. Additionally, KBank is working to develop model areas that strike a balance between the economy, society, and the environment, with the goal of reducing disparities in education, income, and quality of life. The Bank also aims to support communities in coexisting harmoniously with nature, thereby preserving watershed forests, an essential mechanism in mitigating physical risks from climate change and biodiversity loss. KBank hopes that these model areas will serve as a starting point that helps improve the well-being of the Thai people and fosters sustainable long-term economic growth for Thailand.

## Business Directions of KASIKORNBANK and the Wholly-owned Subsidiaries of KASIKORNBANK in 2025 and Outlook for 2026 - 2028

In 2025, KBank pursued its strategy based on the principles of a Bank of Sustainability, aiming to create long-term value for key stakeholders, including shareholders, customers, regulators, employees and society. This is supported by K-Culture, which promotes continuous learning and maximum operational efficiency through five core values: Customer at Heart, Collaboration, Agility, Innovativeness and Integrity. These values form a critical foundation for enhancing service quality and ensuring stable business operations, with the goal of becoming a leading financial institution in the region.

To achieve these goals, the Bank continues to pursue the K-Strategy 3+1 and Productivity. These strategies include reinvigorating credit performance, scaling capital-lite fee income businesses as well as strengthening and pioneering sales and service channels, along with pursuing new revenue streams aligned with evolving customer behaviors and needs. All of these efforts were guided by our commitment to safeguarding the Bank's stability as one of the country's leading financial institutions and integrated risk management across all dimensions. This is complemented by the use of data and analytics to support decision-making, effective capital management, and the cultivation of a strong risk-aware culture throughout the organization. Moreover, the Bank's operations are aligned with the policies and standards of the Bank of Thailand and other regulators to ensure that its business practices remain efficient, transparent, and resilient to future economic changes.

### Disciplined Execution of K-Strategy





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The key operational approaches and major achievements under the K-Strategy 3+1 and Productivity in 2025 are summarized

### K-Strategy 1 Reinvalidate Credit Performance

KBank formulated strategy with the aim of reinvigorating credit performance and maintaining a prudent approach towards providing secured loans, focusing on quality over quantity, to existing customers and those in the supply chain of strategic partners, including credit facilities to support the transition towards a low-carbon society and reform the lending process for efficiency. Key progress in the Bank's operations include driving prudent loan growth with a focus on secured lending to existing retail and business customers, under a credit selection process that prioritizes asset quality over volume; continued developing tailored credit products to meet the specific needs of different customer segments, thereby enhancing competitiveness and supporting sustainable growth; empowering high-potential entrepreneurs with appropriately structured credit facilities aligned with the characteristics and needs of each business segment, and incorporating ESG principles to foster sustainable growth. The Bank also supported vulnerable businesses through liquidity enhancement and debt restructuring, under responsible lending guidelines; and enhancing credit underwriting processes and customer data analytics to improve operational efficiency in credit card and personal loan businesses, while strengthening portfolio quality and sustainable growth.

### K-Strategy 2 Scale Capital-Lite Fee Income Businesses

KBank focuses on scaling capital-lite fee income businesses by offering investment and insurance products that meet the customers' needs, along with developing digital platforms both at home and in other regional countries, with the aim of becoming a leader in digital payment services.

- Wealth Management and Bancassurance Business:
  - Comprehensive and Competitive Product Offering (e.g. Mutual Fund Products, Life Insurance Products, Gold Investment and Foreign Currency Deposit Accounts (KeFCD));
  - Sales and Service Model Enhancement with Digital Technology (e.g. Triggers for Master RM, enhancing RM sales effectiveness by identifying the right moment for customer engagement through data-driven triggers)
  - Digital Engagement: Provided personalized investment information for each customer via K PLUS

- Strengthening Wealth Brand under the "Your Future-Ready Wealth" concept, positioning the Bank as a lifelong trusted financial advisor; integrating expertise from specialist teams, advisory technology, and strategic partnerships with global partners
- Payment Business:
  - Foreign Exchange Business; Merchant Business; Corporate Funds Transfer; and Cross-Border Funds Transfer

### K-Strategy 3 Strengthen and Pioneer Sales and Service Models to Deliver Value-based Results

KBank prioritizes strengthening all service channels to enable seamless and efficient customer accessibility to our services by creating a digital-first experience that integrates human assistance, under appropriate cost and risk management. Key progress in implementation include enhancing the digital-first experience to strengthen and maintain leadership in digital banking; increasing the efficiency of service channel management according to the target; and promoting manual transactions in digital channels.

### K-Strategy +1 New Revenue Creation for Medium and Long Term

KBank has a policy of exploring new business opportunities to generate new revenue streams under robust risk management through key business units, as outlined below

- **Broadening our Reach to the Mass Market and the Underbanked with Limited Access to KBank Services:** This endeavor is carried out through investments of KASIKORN INVESTURE CO., LTD. (KIV) in companies engaged in lending, payment services, and asset management. Focus was on enhancing service agility for retail customers and reducing costs associated with the credit risks by leveraging the capabilities of strategic partners and the Bank's infrastructure
- **Becoming a Leading Regional Financial Service Provider:** This endeavor will be achieved by creating channels to access international markets, including the People's Republic of China, the Republic of Indonesia, and the Socialist Republic of Vietnam, along with offering services that support cross-border transactions and businesses of customers.

- **Developing Innovation for Future Growth:** Building upon the traditional banking business in alignment with consumer behavior, technology, and competitive dynamics, to enhance growth and create new revenue streams. Key initiatives include the following:

#### Financial Innovation

- **MAKE**, an assistant to manage savings and monthly expenses to build financial discipline for clients.
- **MeowJot** an application that helps to record and summarize spending data from e-Slip.
- **AI technology services for businesses**, which are certified to the global cybersecurity standard SOC 2 Type II There are more than 20 business partners in the company.

#### Future of Finance

- **Orbix Trade Digital Asset Trading Center:** Improve and develop the platform to respond to usage and customer needs (UX/UI).
- **Orbix Invest Digital Asset Fund Manager:** Streamline sales channels and streamline systems To meet the needs of investors, especially target customers, both high-net-worth individuals and business customers.
- **Orbix Custodian**, a digital asset custody service provider, was licensed to provide digital asset custody services for the first time in Thailand and officially opened in March 2025.
- **Orbix Technology**, a developer of blockchain infrastructure under Quarix Chain: To provide services to KBank Financial Group and external business partners. Currently, there are innovations based on the Quarix Chain infrastructure that are being tested under the framework Regulatory Sandbox of the Bank of Thailand.
- **Kubix, an ICO portal:** Creating a new dimension for digital token fundraising, which gives businesses access to more alternative sources of financing and connects investors to new investment opportunities in the digital world.

#### Uplift Banking

- **SKILLKAMP:** An e-Marketplace platform featuring certified online learning courses. Currently, the platform offers over 450 accredited courses, with more than 24,000 registered users.
- **Koncierge+:** An IT solution platform for hospitality business management, enabling entrepreneur clients to connect with hospitality support service providers.

## Sustainability

- **WATT'S UP:** An e-Marketplace platform for electric motorcycle (EV Bike) rentals that leverages service data to expand into related financial services, such as green loans and insurance products. Currently serving over 10,000 users, the platform provides EV Bike rentals, station locators, and a network of more than 120 battery-swapping stations across the Bangkok Metropolitan Region.
- **GreenPass:** A platform for the registration and trading of Renewable Energy Certificates (RECs), developed in collaboration with Innpower Company Limited. The platform enables retail and business customers with solar rooftop installations to generate additional income by making the REC registration and sales process simple, convenient, and free of charge. GreenPass is the first platform in Thailand dedicated to empowering small-scale power producers and businesses to monetize their renewable energy production.
- **KCLIMATE 1.5:** A service provider specializing in greenhouse gas (GHG) management and processing software, as well as ESG data reporting. The company supports KASIKORNBANK FINANCIAL CONGLOMERATE by providing critical data for the consideration of financial services. Additionally, it offers green-related business services to the general public, as permitted by the Bank of Thailand.
- **Creative Climate Research Center (CCRC):** An integrated hub for knowledge and research dedicated to Net Zero goals. The center aims to provide knowledge, research, and foster domestic and international partnerships to develop Thailand's climate ecosystem, ensuring the country is prepared for a sustainable transition.

For 2026 - 2028, the Bank continues to pursue the K-Strategy 3+1 and Productivity aims to elevate its Customer Strategy to drive sustainable growth, which places importance on customers' needs at every life stage and across all business contexts. The Bank is repositioning itself as a trusted partner with a comprehensive understanding of customers' needs through the analysis of both financial and non-financial data across all segments, including retail customers, SME entrepreneurs, and corporate clients. At the same time, the Bank is enhancing its services to address all dimensions of customer needs, including financial products, business advisory, and digital support services. The focus is on designing seamless experiences that reduce complexity and increase convenience, enabling customers to receive continuous service across all channels.



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# KASIKORNBANK and Sustainable Development

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## Sustainable Development of KASIKORNBANK

KBank recognizes the challenges of a rapidly changing business landscape across social, environmental, and technological dimensions, which are reshaping stakeholder expectations at all levels. The Bank conducts business under the principles of a “Bank of Sustainability,” creating balanced value for the economy, society, and the environment. This commitment is underpinned by responsibility, transparency, and long-term growth alongside Thai society and the global community.

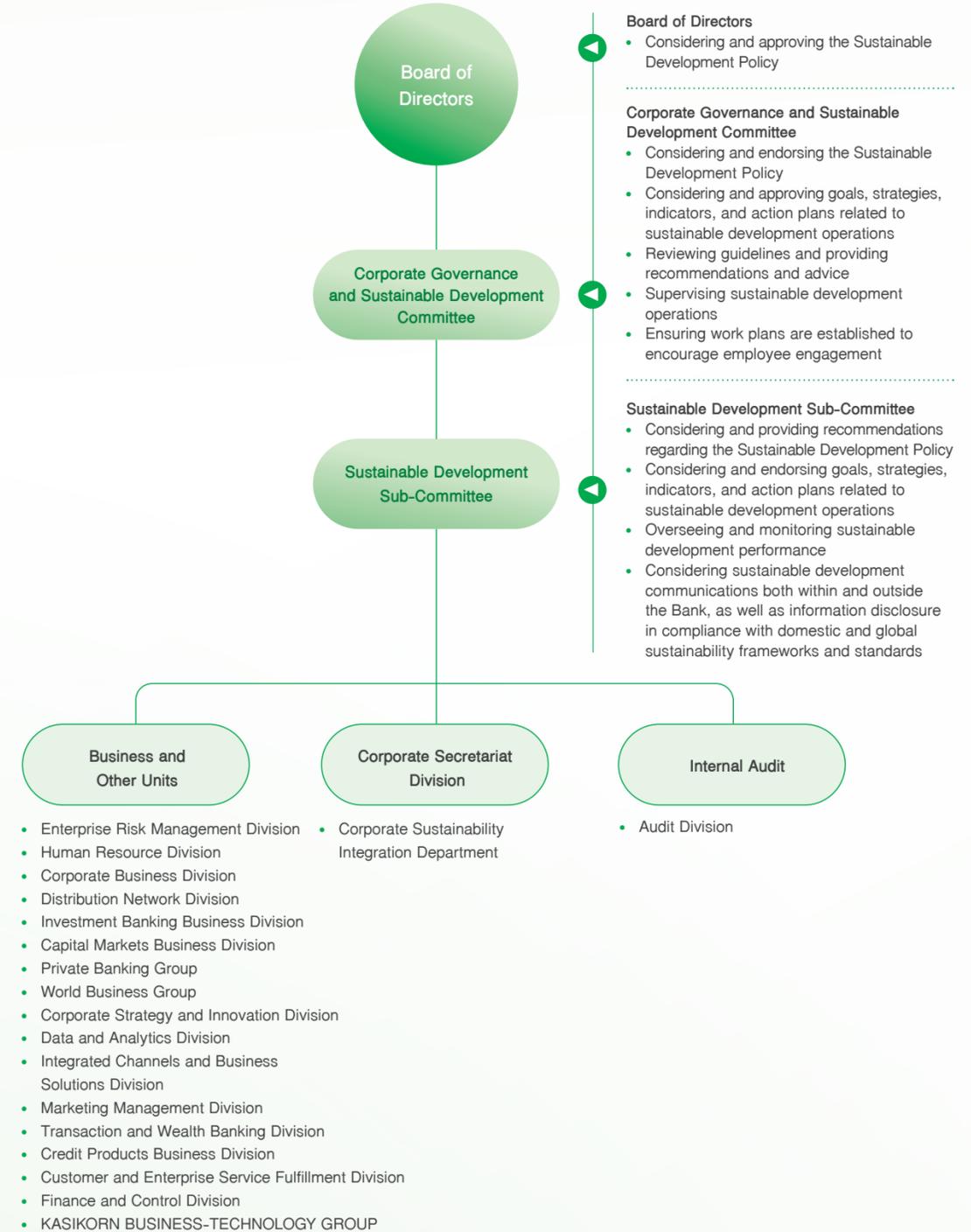
### Sustainable Development Structure

KBank emphasizes effective corporate governance under the close oversight of the **Board of Directors**, allowing the organization to remain agile in advancing its sustainability goals. To this end, the Bank has established a two-tier governance structure for sustainable development. The first tier is the **Corporate Governance and Sustainability Committee**, which oversees the overall sustainability performance on a quarterly basis and reports to the Board of Directors. The second tier is the **Sustainable Development Sub-Committee**, chaired by the Chief Executive Officer, which is responsible for systematically driving the Bank’s sustainability strategy and action plans.

In 2025, KBank’s Board of Directors approved the **Issue-based Sustainability Strategy**, marking a shift from the previous ESG approach that was based on environmental, social, economic, and governance dimensions. The newly approved sustainability strategy reflects a comprehensive review and refinement to ensure alignment, completeness, and responsiveness to the Bank’s long-term

sustainability direction. It also defines core responsibilities for establishing governance frameworks, as well as for the continuous monitoring and evaluation of implementation.

In addition, the Bank places strong emphasis on managing risks and opportunities arising from climate change, with due regard to alignment with international standards and a balanced, sustainable response to the expectations of all stakeholders. Relevant divisions are assigned to work in an integrated manner, with the **Corporate Strategy and Innovation Division** playing a central role in setting strategic direction and action plans to ensure coherence and alignment towards achieving the Bank’s Net Zero commitment. Meanwhile the **Corporate Sustainability Integration Department** under the **Corporate Secretariat Division** supports and coordinates collaboration with the Sustainable Development Working Group, which comprises representatives from various departments within the Bank, in driving the implementation of sustainable development action plans.



\*Corporate Governance Structure as of December 31, 2025



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**Sustainability Strategy**

**K-Purpose**



**Bank of Sustainability**

We commit to driving sustainable prosperity by elevating and unleashing the full potential of every life and business we touch. Through trusted and innovative financial solutions, delivered with heart, we empower success that transforms lives and uplifts our beloved nation, Thailand. We don't just serve Thailand; we are building the future of ASEAN+3. And we believe that begins with our people.

**Commitment**

<p><b>Be a MOST TRUSTED BANK</b></p> <p>Serve as a most trusted bank, helping stakeholders navigate challenges and achieve sustainable growth</p>	<p><b>Reinforce FUTURE-READY RESILIENCE</b></p> <p>Future-ready ourselves and our stakeholders to better navigate uncertainties and unlock new growth opportunities</p>	<p><b>Enable INCLUSIVE GROWTH</b></p> <p>Empower our stakeholders to achieve their full potential and prosper through enhanced access to financial products and services</p>
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**Issues**

<p><b>Customers:</b> Safeguard customers and stakeholders by building trust and delivering fair, positive experiences that strengthen long-term relationships</p> <p><b>Governance:</b> Uphold strong, ethical, and transparent governance, aligned with the bank's objectives and fully compliant with laws and regulations</p> <p><b>Integrity:</b> Embed a culture of honesty, responsibility, ethical conduct, and transparency across all operations and business engagements</p>	<p><b>Risk Management:</b> Strengthen preparedness and resilience by proactively identifying, managing, and responding to emerging risks and disruptions</p> <p><b>Innovation:</b> Build a culture of innovation that strengthens resilience and enables full participation in economic and social life</p> <p><b>Capabilities:</b> Empower customers and communities by investing in people through skills development, capacity building, and opportunities for sustainable growth</p>	<p><b>Inclusive Transition:</b> Support a low-carbon transition through inclusive Climate Strategy, enabling individuals and businesses to thrive sustainably</p> <p><b>Financial Empowerment:</b> Promote financial literacy and financial inclusion that empower every life and business to achieve their full potential in the economy</p> <p><b>Equity:</b> Advance fairness, diversity, opportunity, and human rights by promoting equity and maintaining zero tolerance for discrimination</p>
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KBank is committed to being a leader in sustainable development, creating long-term sustainable value for all stakeholders through an issue-based approach and opportunity-led prioritization. The Bank identifies and prioritizes issues with a high impact on stakeholders by aligning them with its core business strategy, linking materiality to its sustainability framework to ensure transparent disclosure and communications that clearly reflect the Bank's priorities. This strategy encompasses three core pillars: **Be a Most Trusted Bank**, with a strong focus on data privacy protection and cybersecurity, and customer

experience enhancement; **Reinforce Future-Proof Resilience**, through risk management, innovation, and capability development by investing in people; and **Enable Inclusive Growth** to promote an inclusive transition, financial empowerment, and equity. The Bank accelerates actions on climate change, environmental management, biodiversity conservation, as well as financial inclusion, well-being and literacy. These efforts are undertaken with due respect for human rights and diversity, ensuring that all stakeholders are empowered to grow in a stable and sustainable manner.

**Significant Sustainable Development Initiatives**

In 2025, the Bank undertook a number of significant sustainable development initiatives in alignment with its sustainability direction and strategy, including:

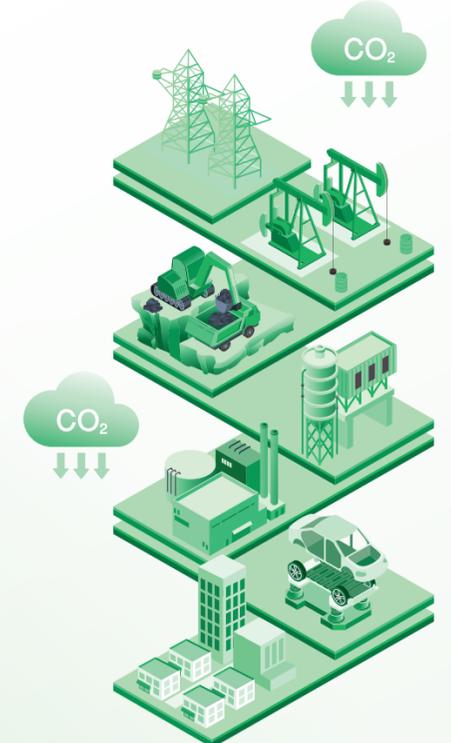


**Knowledge & Engagement**

Organized continuous sustainability seminars and knowledge-sharing activities, including

**Earth Jump**

and programs for suppliers and customers



**Net Zero Portfolio Strategy**  
Expanded sectoral net zero strategies

**7 industries:**  
Power, Oil & Gas, Coal, Cement, Aluminum, Automotive and Commercial Real Estate



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## 022

KASIKORNBANK / Sustainability Report 2025  
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Cyber Literacy Campaign reached  
**25.73**  
million audience

Driving Social Initiatives  
Through programs such as



Supporting and implementing strategic area-based projects to address national challenges, including:

- Career development and forest restoration initiatives in Nan Province
- Public health promotion programs
- Education support initiatives
- Other social development projects

Enhancing financial literacy and life skills — “AFTERKLASS” Empowering youth with practical financial knowledge and essential life skills to build confidence, resilience, and long-term financial well-being

Employee Volunteer Hours Projects “Tham Di Tham Dai” — empowering employees to propose and implement community projects

## Sustainable Development Target and Operating Performance

KBank has determined the Annual Sustainable Development Objectives and Key Results (OKRs) as assigned to Chief Executive Officer, top executives, as well as employees, encompassing environmental, social, and governance dimensions. The OKRs are part of annual performance appraisal metrics of relevant parties, reflecting sustainability performance of the Bank, ensuring continuous development.

Environmental Aspect: Ensuring environmental stewardship towards a low carbon society		2025 Target	2025 Performance
Committing to becoming Net Zero in our own operations by 2030	Reduction of GHG emissions (Baseline year 2020)	21%	21.48%
Committing to reducing GHG emissions in our financed portfolio in line with Thailand’s aspirations; reducing GHG emissions in significantly impacted sectors, both in terms of GHG emissions volume and the proportion of loans extended to each sector; and accelerating this journey where possible	Sector strategy to be completely developed	One glidepath	One glidepath of Commercial Real Estate
Being the leader in innovative Green Finance in Thailand	To allocate in sustainable financing and investment	Baht 45,908 million	Baht 76,748 million

## 023

KASIKORNBANK / Sustainability Report 2025  
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Social Aspect: Being a responsible corporate citizen to create a sustainable society

2025 Target | 2025 Performance



Ensuring financial inclusion and promoting financial literacy	Enhancement of financial literacy for underprivileged persons	58,000 people	65,610 people
	Campaigns to educate the public about cybersecurity, aiming to reach a wide audience	15 million persons	25.73 million persons



Ensuring the “Best Place to Work, Learn and Lead” by embedding Green DNA and creating a future-ready workforce	Internal fill rate	80%	89.03%
	Females in leadership positions	At least 50%	54.03%
	Employee Engagement score	≥ 77%	78%
	To maintain HCROI <sup>1</sup>	≥ 4.05	4.25
	No complaint of discriminatory labor treatment or violence that leads to a lawsuit	None	None
	Net Promoter Score on employee development New Strategic Capability Readiness	≥70%	88%
	Employee absentee rate	Not more than 1%	0.93%



Promoting the development of youth potential as well as the pursuit of environmental, public, and social activities	Number of employee volunteer hours	200,000 hours	207,789 hours
	Number of beneficiaries from CSR project	1,050,000 people	1,161,304 people



Respect for human rights and diversity	Human rights risk assessment in all business activities of KBank and joint ventures	100%	100%
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<sup>1</sup> HCROI = Human Capital Return on Investment



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Governance and Economic Aspect: Being an accountable bank to create sustainable profitability		2025 Target	2025 Performance
 <p>Adhering to customer centricity with financial innovations that meet every aspect of customers' needs</p>	Continual increase in overall Net Promoter Score (NPS) <sup>1</sup> and achievement of the highest score in the Thai banking industry	The highest NPS score in the Thai banking industry	The highest NPS score in the Thai banking industry
	Highest score of digital banking leadership (NPS in mobile banking channel) <sup>1</sup> in the Thai banking industry	The highest NPS score in the Thai banking industry	The highest NPS score in the Thai banking industry
	Maintenance of the ratio of complaints against the total number of transactions	0.0020%	0.00009%
	Number of K PLUS users	23.9 million persons	24.2 million persons
 <p>Ensuring business operations under good corporate governance practices</p>	"Excellent" CG level measured by external agencies	"Excellent" level	"Excellent" level <sup>2</sup>
	No significant warning issues/findings on KBank from regulators <sup>3</sup>	Zero Case	Zero Case
	No significant <sup>4</sup> non-compliance issues related to market conduct	Zero Case	Zero Case
 <p>Ensuring efficient risk management by focusing on Environment, Social, and Governance issues</p>	Adequate Tier 1 Capital Ratio as required <sup>5</sup> under Basel III and sufficient for business growth	PASS	PASS (18.38% <sup>6</sup> )
	Project Finance and commercial loan applications from medium enterprises (and above) must be processed through the Environmental, Social, and Governance/ Economic (ESG) assessment procedure	100%	100%
	Significant suppliers must undertake the annual Environmental Social and Governance (ESG) supplier risk assessment	100%	100%

<sup>1</sup> The Net Promoter Score (NPS) and NPS for mobile banking channels were obtained from research conducted by the NielsenIQ (Thailand) Co., Ltd., which collects and analyzes data to prevent scoring bias. Customer data collection is carried out in proportion to the population to reflect the market of domestic financial institution customers on the statistical principles

<sup>2</sup> Report of Thai Listed Companies, carried out by the Thai Institute of Directors Association (IOD)

<sup>3</sup> Report of The Annual General Shareholders Meeting Assessment Project, organized by the Thai Investors Association, the Office of the Securities and Exchange Commission, and the Thai Listed Companies Association

<sup>4</sup> Significant means fines or accusations are imposed by the Bank of Thailand in accordance with market conduct regulations

<sup>5</sup> For all of the bank's business groups.

<sup>6</sup> The minimum capital ratio, including the additional capital required for Tier 1 capital, is 9.5%.



**Materiality Assessment**

In 2025, KBank conducted a qualitative assessment of material sustainability issues, incorporating a double materiality approach that considers two dimensions: **financial materiality and impact materiality**. This approach enables KBank to comprehensively analyze the impacts of its operations across the value chain, covering economic, environmental, and social aspects, including human rights. The assessment supports a review of the Bank's material issues to strengthen an issue-based sustainability strategy, allowing the Bank to develop more targeted strategies and mitigation measures for specific challenges, as well as to generate measurable positive impacts for both the organization and society.

KBank conducts a materiality assessment every two years, with annual reviews, benchmarked against international sustainability reporting standards, namely the Global Reporting Initiative (GRI Standards 2021) and the European Sustainability Reporting Standards (ESRS). The process also takes into account sustainability

issues prioritized by regulators and leading domestic and international banks, together with an assessment of risks from past events and potential opportunities that may arise in the future.

The materiality assessment process comprises four key steps: (1) identification of preliminary sustainability issues, (2) identification of impacts, risks, and opportunities, (3) assessment of materiality, and (4) determination and prioritization of material issues. The Bank classifies material issues into two dimensions. Financial materiality is jointly assessed by the Enterprise Risk Management function and the Corporate Sustainability Integration function. Impact materiality is assessed through stakeholder engagement, including surveys of representatives from both internal and external stakeholder groups, namely shareholders, the Board of Directors, employees, customers, suppliers, business partners, competitors, creditors, regulators, society and communities, as well as experts in climate change and the financial services industry.



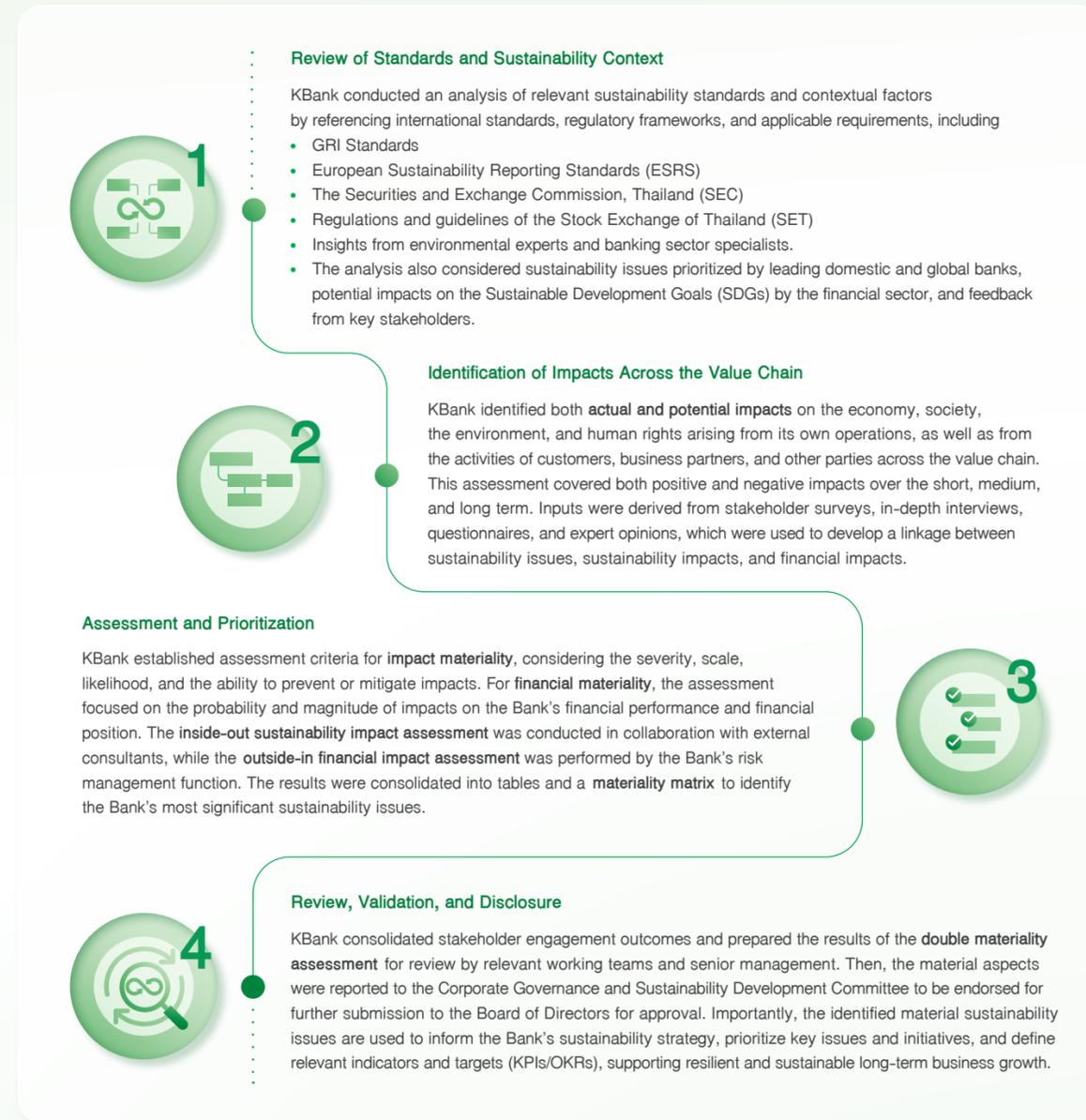


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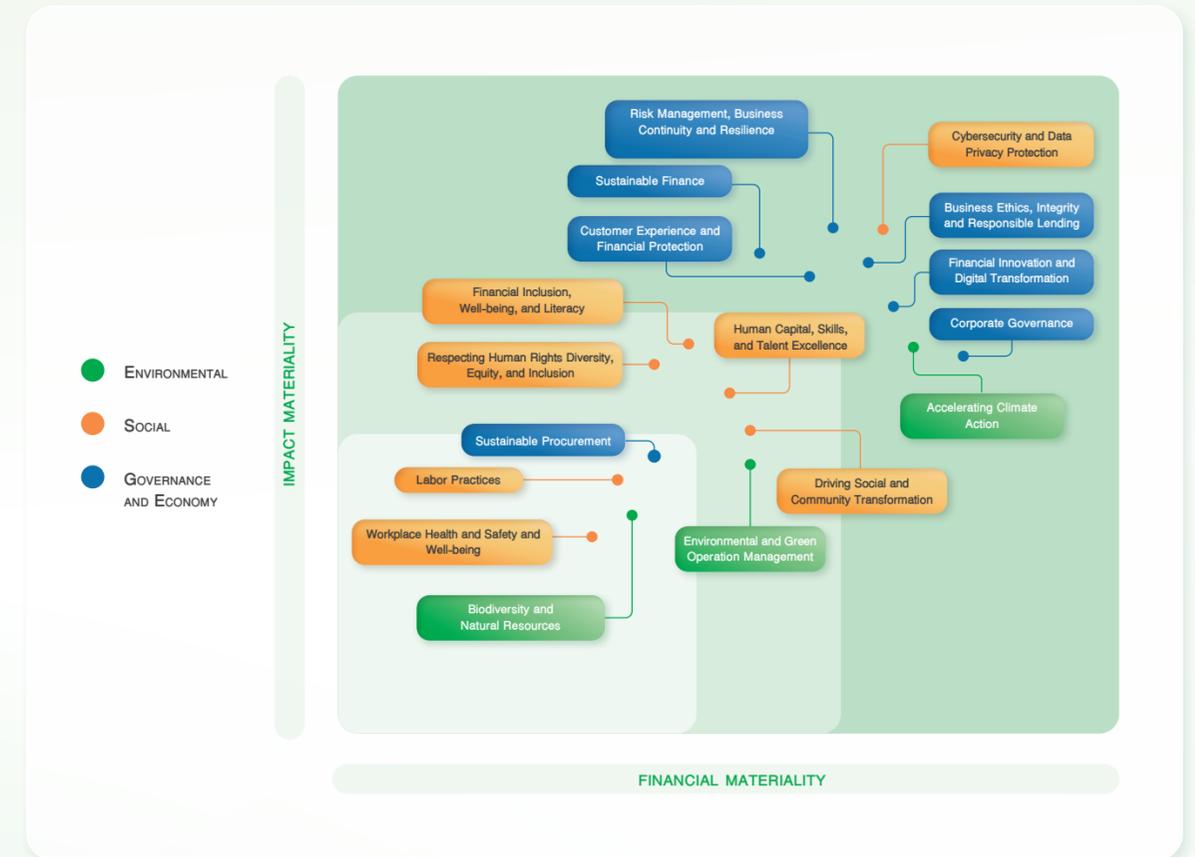
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**Material Assessment Processes**

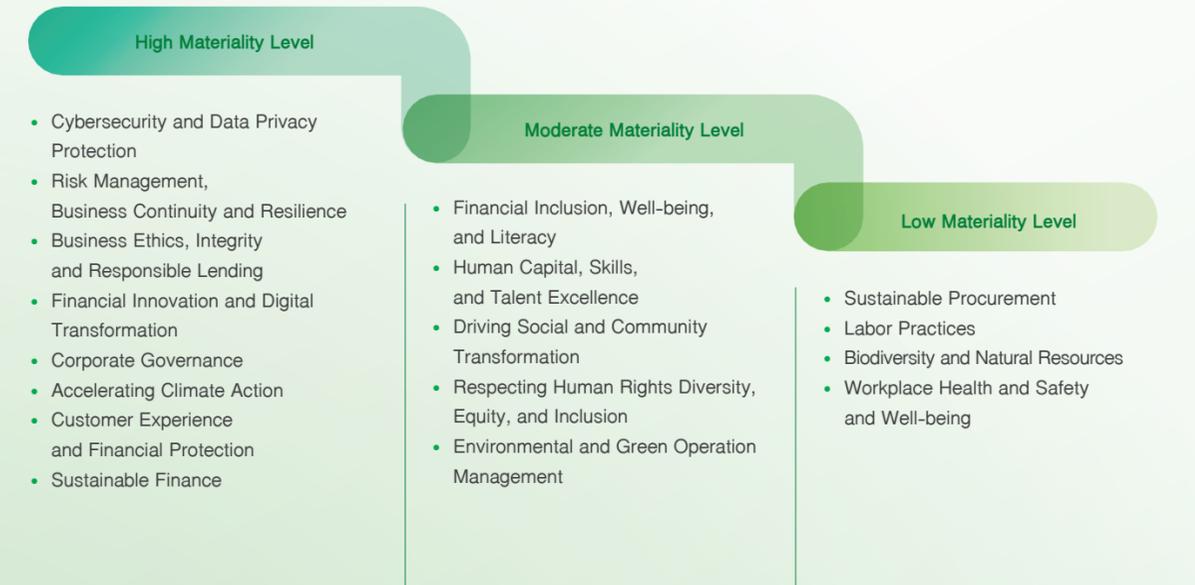


**Sustainability Materiality Assessment Results**

In assessing the key sustainability issues in 2025, KBank found significant changes in several key areas. KBank has improved and developed a holistic sustainability strategy that focuses on **issue-based approach** to enhance the Bank's sustainability operations to be more comprehensive and effective. They are also able to respond appropriately to the expectations of stakeholders and keep up with the changing context.



The Bank's Material issues in 2025 are as follows:





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**Stakeholder Engagement**

The Bank assesses the impact of its operations on stakeholders throughout the value chain by identifying and prioritizing each stakeholder group. As follows: Shareholders Board of Directors, Employees, Regulators, Customers, Partners/Business Partners, Competitors, Creditors Together with the application of stakeholder engagement standards. (AA1000 Stakeholders Engagement Standard: AA1000SES) to promote transparent operations and support engagement with all stakeholders. As follows:

STAKEHOLDERS	FORMS AND CHANNELS OF COMMUNICATION	STAKEHOLDER INTERESTS AND EXPECTATIONS	BANK'S RESPONSE GUIDELINES
 <b>SHAREHOLDERS</b>	<ul style="list-style-type: none"> <li>• Holding shareholders' meetings via electronic media</li> <li>• Disclosure of information via SET Link and the Bank's website</li> <li>• Providing information to shareholders, investors, and analysts, both online and in-person.</li> <li>• Arrange contact channels through website, email, telephone.</li> <li>• Conduct a questionnaire to listen to opinions.</li> </ul>	<ul style="list-style-type: none"> <li>• Sustainable Growth in Returns and Performance</li> <li>• Strong risk management</li> <li>• Transparent and Ethical Operations</li> <li>• Progress in Sustainability Development</li> <li>• Providing information about the new rules</li> </ul>	<ul style="list-style-type: none"> <li>• Hold shareholders' meetings and disclosure of information in a transparent, equitable and verifiable manner.</li> <li>• Manage sustainable business growth under effective risk management.</li> <li>• There are measures to monitor, monitor and disclose information.</li> <li>• Disseminate knowledge about the new rules.</li> </ul>
 <b>BOARD OF DIRECTORS</b>	<ul style="list-style-type: none"> <li>• Hold monthly meetings of the Board of Directors.</li> <li>• Held a meeting of the Credit and Investment Committee.</li> <li>• Providing information through various channels of the Bank</li> </ul>	<ul style="list-style-type: none"> <li>• Transparent Operations in Accordance with Good Governance Principles</li> <li>• Fair Treatment of Stakeholders</li> <li>• Sustainable Growth</li> </ul>	<ul style="list-style-type: none"> <li>• Efficient, transparent, and auditable management</li> <li>• Conduct business with the interests of all stakeholders in mind.</li> </ul>
 <b>EMPLOYEES</b>	<ul style="list-style-type: none"> <li>• Organize new employee orientation and pre-retirement orientation</li> <li>• Explore learning needs and develop skills.</li> <li>• Manage internal communication to promote participation and organizational engagement.</li> <li>• Organize a team meeting to jointly promote the work that meets the target.</li> <li>• Whistleblowing or Complaint System Whistle-blowing about inappropriate or inappropriate acts in accordance with the Code of Conduct.</li> </ul>	<ul style="list-style-type: none"> <li>• Career Advancement Opportunities</li> <li>• Knowledge and Skill Development</li> <li>• Fair Rewards and Welfare</li> <li>• Working Environment &amp; Safety</li> <li>• Good health both physically and mentally — financially</li> <li>• Work-Life Balance</li> <li>• Personal Data Protection and Cybersecurity</li> </ul>	<ul style="list-style-type: none"> <li>• Formulate policies and guidelines for human resource management, taking into account compliance with labor laws, human rights policies, and diversity management.</li> <li>• Survey market compensation to ensure that the compensation structure is appropriate.</li> <li>• Guidelines for Promoting Skill Development and Role-Based Training Courses (Roadmap)</li> <li>• Organize bonding activities and work evaluation.</li> <li>• Improve the working environment in accordance with occupational health and safety principles.</li> <li>• Organized a project to promote physical and mental well-being and increase financial literacy.</li> </ul>

**STAKEHOLDERS**



**REGULATORS**

FORMS AND CHANNELS OF COMMUNICATION	STAKEHOLDER INTERESTS AND EXPECTATIONS	BANK'S RESPONSE GUIDELINES
<ul style="list-style-type: none"> <li>• Attending the meeting to listen to policies and governance guidelines</li> <li>• Liaison with regulatory authorities through the Bank's Operational Regulatory Authority</li> </ul>	<ul style="list-style-type: none"> <li>• Conducting business with the principles of good governance and sustainable development by complying with the law and appropriate risk management.</li> </ul>	<ul style="list-style-type: none"> <li>• Compliance with rules and laws as well as regulations related to business operations.</li> <li>• Developing the Bank's work processes in accordance with the requirements, suggestions and observations received from the bank's supervisory authorities.</li> </ul>



**CUSTOMERS**

<ul style="list-style-type: none"> <li>• Communicate through Customer Relationship (RM) and Customer Visits</li> <li>• Prepare public relations materials to provide information on products and services that provide important and complete information.</li> <li>• Communicate through digital and social media channels such as LINE, Facebook, X, YouTube, and Pantip.</li> <li>• Communication through branches and service points and banking agents.</li> </ul>	<ul style="list-style-type: none"> <li>• Responsible and fair service</li> <li>• Diversified and Flexible Products and Services</li> <li>• Convenient and secure access to financial services</li> <li>• Financial advice and literacy</li> <li>• Protection of Personal Data</li> <li>• Stable, fast, and available digital system</li> </ul>	<ul style="list-style-type: none"> <li>• Fair market conduct standards and quality of service with qualified personnel and ethical organizations, along with responsible lending throughout the entire cycle.</li> <li>• Develop products and services that meet customer needs, as well as provide opportunities for customers to participate in the development of products and services.</li> <li>• Expand access to diverse and convenient financial services. Including contact channels and quick complaints.</li> <li>• Cybersecurity Standards and Personal Data Protection</li> <li>• Disseminate Financial Literacy and Cyber Defense</li> </ul>
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**Partners**

- Communicate up-to-date procurement manuals, policies, and regulations.
- Organize a business partner meeting to provide information on the Bank's sustainability policy and supplier supply chain management.
- Held a meeting to discuss how to work and innovate together.
- Visiting the establishments of suppliers both onsite and online.
- Supplier Satisfaction Survey
- Receive feedback and complaints via email and phone

**Partners**

- Clear procurement policies and processes
- Governance, Transparency and Code of Business Conduct
- Fair trade
- Process Development and Innovation

**Partners**

- Encourage suppliers to comply with ESG principles by providing assessments to monitor suppliers' operations according to specified criteria.
- Supplier Code of Conduct Audit Process
- Review and improve procurement and communication processes
- Provide channels for listening to feedback. Complaints and resolve complaints in a timely manner and take measures to prevent future problems.
- Providing information and knowledge for sustainable development of suppliers

**Business Partners**

- Organize meetings, negotiations, and exchange of information.
- Organize annual relationship-building activities.

**Business Partners**

- Partnerships based on the principles of good governance

**Business Partners**

- Prepare a joint agreement to define the framework for business cooperation.



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STAKEHOLDERS	FORMS AND CHANNELS OF COMMUNICATION	STAKEHOLDER INTERESTS AND EXPECTATIONS	BANK'S RESPONSE GUIDELINES
<p>COMPETITORS</p>	<ul style="list-style-type: none"> <li>Held meetings to exchange ideas and cooperation according to various agendas.</li> </ul>	<ul style="list-style-type: none"> <li>Conducting business under the law and the framework of fair competition rules</li> <li>Transparency</li> </ul>	<ul style="list-style-type: none"> <li>Establish fair competition practices.</li> </ul>
<p>CREDITORS</p>	<ul style="list-style-type: none"> <li>Organize activities to strengthen relationships and provide knowledge in various forms every year.</li> </ul>	<ul style="list-style-type: none"> <li>Interest payments and scheduled repayments</li> <li>Continuous communication and disclosure</li> </ul>	<ul style="list-style-type: none"> <li>Interest payments and repayments are made on schedule.</li> <li>Organize activities and communication continuously to provide accurate and complete information and knowledge.</li> <li>Provide channels to listen to suggestions and complaints.</li> </ul>
<p>COMMUNITY AND SOCIETY</p>	<ul style="list-style-type: none"> <li>Conduct various forms of polls from the community</li> <li>Government agencies and non-profit organizations</li> <li>Organize community relations activities through the Bank's volunteer and social responsibility projects.</li> </ul>	<ul style="list-style-type: none"> <li>Financial Literacy</li> <li>Access to financial products and services that are tailored to the community</li> <li>Economic development and environmental protection in the area</li> <li>Supporting social and community activities</li> <li>Disaster assistance</li> <li>Wellbeing and public health support</li> </ul>	<ul style="list-style-type: none"> <li>Providing financial literacy through electronic media, public relations media, and volunteer activities.</li> <li>Promote vocational skills Conservation of natural resources and the environment in the community</li> <li>Continuously support the budget for the development of the community, society and the environment.</li> <li>Providing assistance to those affected by disasters, including immediate emergency assistance and post-incident recovery.</li> <li>Providing channels to listen to suggestions and complaints</li> </ul>

## Participation in sustainable development-related organizations and initiatives:

- Being a member of the United Nations Global Compact (UNGC) since 2022 to uplift our business operations in conformity with globally accepted principles, covering the four key areas of human rights, labor, the environment and anti-corruption.
- Becoming a signatory to the Partnership for Carbon Accounting Financials (PCAF) in 2022, which is an initiative under the cooperation of the global financial sector to formulate standards for assessment and disclosure of GHG emissions financed by loans and investments.
- Taking part in the Climate Action Leading Organization initiative under the cooperation of the Thailand Greenhouse Gas

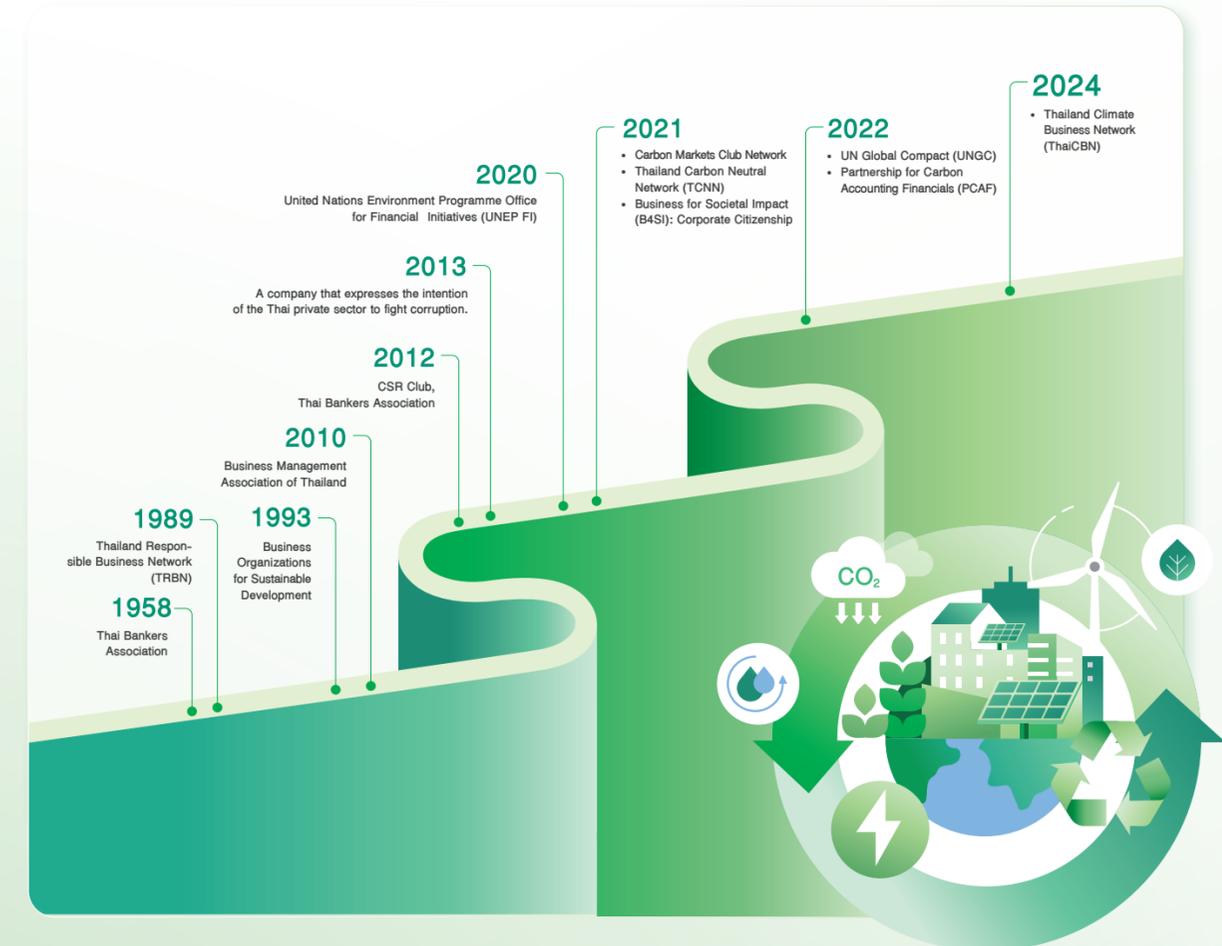
Management Organization (Public Organization) (TGO) and the United Nations Framework Convention on Climate Change (UNFCCC), which reflects our intent to lead in GHG management.

- Working with the Thai Bankers' Association (TBA) in advancing sustainable development of the Thai banking sector since 2021: KBank has taken the role of Lead Facilitator in sustainability with key missions, including the ESG Declaration, and development of impact assessment tools and industry handbook.
- Representing the TBA in joining the Thailand Taxonomy working group of the Bank of Thailand to offer opinions and provide recommendations for formulating a "green taxonomy" that will serve as a common guideline in classifying environmentally sustainable economic activities



## Participation in sustainable development-related organizations and initiatives

The Bank has become a member of an organization or entity established for the benefit of the environment. The Bank's executives are also encouraged to participate as directors and members of organizations or departments related to the development of the financial institution system and sustainable development. In addition, the Bank has also applied the principles of sustainable development in accordance with the framework. ESG is defined as an organization's policy guideline along with the development of work systems as well as the sharing of knowledge and experience to drive the sustainable growth of the organization throughout the value chain as follows:





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# Be a MOST TRUSTED BANK

- 034 Customers
- 047 Governance
- 050 Integrity



## Customers

Safeguard customers and stakeholders by building trust and delivering fair, positive experiences that strengthen long-term relationships



## Integrity

Embed a culture of honesty, responsibility, ethical conduct, and transparency across all operations and business engagements



## Governance

Uphold strong, ethical, and transparent governance, aligned with the bank's objectives and fully compliant with laws and regulations



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**Customers**



**Customer Experience and Financial Protection**

KBank is committed to offering financial products and services that meet the needs of customers across all segments, while delivering a positive customer experience across various service channels. This is underpinned by robust systems for protecting customers' assets and personal data, with the objective of building trust and maintaining long-term relationships with customers.

**Opportunities and Risks**

KBank focuses on delivering a positive financial services experience to customers in order to create long-term business opportunities. This is achieved by maintaining a loyal customer base built on trust, while enhancing competitiveness through the expansion of new customer segments. Accordingly, KBank focuses on developing financial innovations alongside modern, secure technology infrastructure, strengthening employee capabilities, and promoting financial literacy within society, with the aim of becoming a leading financial institution that drives sustainable growth across the value chain.

Digital financial services continue to play an increasingly important role, alongside growing challenges from cyber threats aimed at gaining unauthorized access to customers' data and assets. These threats represent a key risk that KBank prioritizes, and for which it has developed management approaches aligned with international standards. This includes the management of cybersecurity risks and the protection of customers' personal data, in order to prevent potential losses to KBank, customers, and the broader economic system.



**Overview of Customer Service strategy**

In 2025, the Bank has a corporate culture that promotes the most effective learning and work. The 5 values are: Customer is the heart, cooperation. Operating with agility, sustainable creation, and adherence to ethics, which is the cornerstone for improving the quality of services and stable business operations. For 2026 - 2028, the Bank aims to enhance its "customer-centric" strategy to create sustainable growth that truly focuses on the needs of customers at each stage of their lives and business contexts. The Bank has adjusted its role to be a partner that comprehensively understands the needs of customers by analyzing both financial and non-financial data of all customer groups. Both individual, entrepreneurial, and business customers, as well as developing services to cover all dimensions that customers need, including financial products, the company aims to design experiences

that simplify and facilitate customers to receive continuous services across all channels.

For the main operational guidelines and key performance according to the strategy. 3+1 and the Bank's productivity in 2025 are summarized as follows:

**K-Strategy 1: Reinvigorate Credit Performance**

KBank formulated strategy with the aim of reinvigorating credit performance and maintaining a prudent approach towards providing secured loans, focusing on quality over quantity, to existing customers and those in the supply chain of strategic partners, including credit facilities to support the transition towards a low-carbon society and reform the lending process for efficiency.

- Drove prudent loan growth
- Continued to develop tailored credit products to meet the specific needs of different customer segments
- Empowered high-potential entrepreneurs with appropriately structured credit facilities
- Enhanced credit underwriting processes and customer data analytics

**K-Strategy 2: Scale Capital-Lite Fee Income Businesses**

KBank focuses on scaling capital-lite fee income businesses by offering investment and insurance products that meet the customers' needs, along with developing digital platforms both at home and in other regional countries, with the aim of becoming a leader in digital payment services. Key progress in our operations is as follows:

**Wealth Business**

- Offering products and services that cover the needs of customers, including mutual funds, life insurance, gold investment, and foreign currency savings products.
- Sales and Service Model Enhancement with Digital Technology by using triggers in customer meetings to increase the efficiency of customer relationship managers.
- Strengthening KBank Wealth Brand by elevating the brand. K WEALTH under the concept of "Your Future-Ready Wealth" and new privileges for THE WISDOM customers with new privileges for THE WISDOM customers: Benefits in the UP & MORE project.

**Payment**

- Enhancing the customer experience through convenient, secure, and accessible payment services, the Bank is committed to continuously developing payment systems and solutions, to facilitate all groups of customers to conduct transactions smoothly, safely, and meet the needs of daily use and business operations.
- The Bank is committed to continuously developing payment and financial transaction solutions, to enhance the customer experience to be convenient, fast, secure, and accessible in all contexts, both domestic and international, through the expansion of the ATM network in strategic locations, and the launch of K PLUS Go International service to support overseas spending. Moreover, the Bank develops a variety of flexible payment solutions for enterprises of all sizes, including enhancing connectivity through corporate APIs and providing international remittance services through Banking-as-a-Service (BaaS) to help corporate and retail customers manage transactions efficiently, streamline business operations and enhance a seamless financial experience throughout the value chain.

**K-Strategy 3: Strengthen and Pioneer Sales and Service Models to Deliver Value-based results**

KBank prioritizes strengthening all service channels to enable seamless and efficient customer accessibility to our services by creating a Digital First experience that integrates human assistance, under appropriate cost and risk management. Key progress in implementation is as follows:

The Bank is committed to strengthening its capabilities and maintaining leadership in digital banking to enable customers across all segments to access financial services that are convenient, secure, and comprehensive. K PLUS, the mobile banking application for retail customers, continued to record growth in its user base, reflecting customers' confidence in in-app financial management tools such as K e-Pocket, which helps allocate savings and expenses by purpose to promote financial discipline under the concept of "Better Finance for Better Life." In parallel, the Bank enhanced overseas payment experiences through the "Pay Like a Local" service by expanding the number of supported countries from 66 to 72. For business customers, the Bank launched K BIZ mobile banking to enhance convenience and agility in transactions, including merchant payment service registration and user management, enabling entrepreneurs to manage their businesses more efficiently. At the same time, the Bank optimized its service channel management in line with changing customer behaviors by promoting self-service transactions through digital channels, resizing branches and electronic devices as appropriate, and relocating machines to key tourist destinations to better accommodate demand for foreign exchange transactions.

**K-Strategy +1: New Revenue Creation for Medium and Long Term**

KBank has a policy of exploring new business opportunities to generate new revenue streams under robust risk management through key business units. This includes expanding into new markets among grassroots customers and underserved segments with limited access to banking services, as well as advancing toward becoming a leading regional financial service provider (Regional Business) by establishing access channels to overseas customer markets in the People's Republic of China, the Republic of Indonesia, and the Socialist Republic of Viet Nam, while offering comprehensive financial services that support cross-border transactions and international business operations.



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 **Enhancing Service Quality and Strengthening Customer Experience**

**Enhancing Customer Experience across Branches**

The Bank has elevated its role from a product provider to a strategic partner with a deep understanding of both customers' business needs and personal lives. This approach emphasizes close collaboration with multidisciplinary teams of experts, integrating perspectives on lending, payments, and suitable investment solutions, to ensure comprehensive and long-term support for customers across both business and life dimensions.

In addition, the Bank continues to pursue service excellence to strengthen brand trust and create sales opportunities. This is achieved by instilling a strong service mindset through the Service DNA concept, together with clearly defined service roles, to establish consistent service standards across the organization. The Bank also continuously enhances service capabilities and product knowledge through ongoing training programmes.

**Enhancing Customer Experience across Online Channels**

KBank continues to enhance its digital service channels to enable customers to access banking services seamlessly and efficiently, while elevating the customer experience to meet diverse needs with convenience and security.



**K PLUS for Retail Customers**

K PLUS has maintained its leadership in mobile banking in Thailand, with the largest user base of 24.2 million users, representing a 4.8 percent increase from the end of 2024. The platform recorded more than 41.3 billion transactions, equal to a total transaction value exceeding Baht 22.0 trillion, by means of expansion of account access to youth aged 12 - 14, with the youth customer segment now comprising more than 349,000 person.

**Key Operations in 2025**

- Expanding the range of investment products and alternatives on K PLUS: Launching a gold savings service in Thai Baht with the option to withdraw physical gold at partner outlets, introducing electronic foreign currency deposit accounts (e-FCD), and offering a choice of regular investment in equal sums through dollar-cost averaging (DCA) as well as Goal-based portfolio services.
- Enhancing investment experiences through personalised advice, including notifications that alert customers when the performance of their investment funds reaches predefined gain or loss thresholds (Gain and loss triggers).
- Enhancing and streamlining customer onboarding processes on digital channels, with a particular focus on travel insurance products, to further improve customer convenience.
- Promoting financial discipline under the "Better Finance for Better Life" concept: Introducing a new savings account, K e-Pocket, designed to help customers manage savings and expenses according to their specific objectives.
- Expanding the coverage of domestic and international payment services by extending cardless cash withdrawal services to ATMs of the Government Savings Bank and Krungthai Bank and enhancing K+ Go Inter to elevate overseas payment experiences through supporting QR code payments via Alipay+ and WeChat Pay across more than 72 countries worldwide.

**K BIZ for Business Customers**

K BIZ is a mobile application and web-based financial services platform for business customers. It currently serves 1.4 million users, representing a 19.0 percent increase from the end of 2024. The platform recorded more than 3.3 billion transactions, with a total transaction value exceeding Baht 4.0 trillion.

In 2025, KBank enhanced the K BIZ platform to support 24/7 transaction capabilities, underpinned by robust information technology security measures, while further improving the efficiency of the payment experience, such as through QR payment services. In addition, KBank developed self-service application for payment acceptance and transaction features, including user information updates and account additions without the need to visit a branch. These enhancements increase business agility and support the continued growth of customers' businesses.

 **Customer Relationship Management**

KBank places strong emphasis on Customer Relationship Management (CRM) across all customer segments, including individual customers, small and medium-sized enterprise (SME) customers, and corporate customers. KBank leverages data-driven insights to understand the specific needs of each segment, design appropriate value propositions and service channels, and provide ongoing post-sales support to foster long-term customer engagement. These efforts are carried out in accordance with the Fair Treatment of Customers principles, supported by clear mechanisms for listening to customer feedback, with the aim of enhancing the customer experience across all channels and building sustainable trust.

**Example Projects**

**K SME CARE #26**

To strengthen entrepreneurial capabilities, KBank has continuously organized the K SME CARE Program for 25 cohorts, with more than 14,000 companies participating in the K SME Care Network. In 2025, the program was launched as Cohort 26 under the concept "We Groom, You Grow," focusing on enhancing skills and technology capabilities while building cross-industry business networks to support stable and sustainable growth of SMEs. Highlights include:

- In-depth workshops across five industries, namely hospitality, construction contracting, food and beverage, health and wellness, and hardware businesses, featuring hands-on learning from planning through to performance measurement.
- Mentorship by senior K SME CARE coaches, comprising successful entrepreneurs from each industry who provided practical guidance and business advisory support.

 **Customer Satisfaction Assessment**

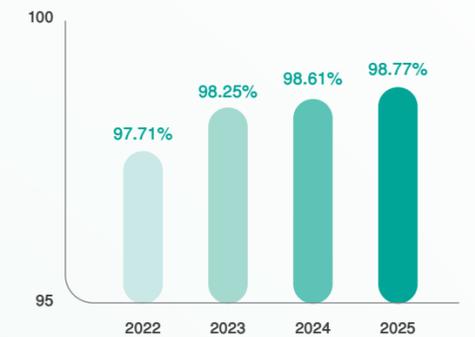
KBank conducts customer loyalty assessments using the Net Promoter Score (NPS), based on evaluations across multiple dimensions, as follows:

1. Overall Bank Performance Assessment: An NPS score of 81, the highest among banks in Thailand, in line with KBank's established target.
2. Digital Banking Leadership Assessment (Mobile Banking NPS): An NPS score of 89, placing KBank among the leaders with the highest NPS scores in Thailand's banking sector.
3. Customer Satisfaction with K-Contact Center Services: A customer satisfaction score of 98.77.

**Customer Satisfaction Scores**

2025 Target: 97%

**Customer Satisfaction with K-Contact Center Services**





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### Customer Complaint Management

- Establishing a systematic customer complaint management framework: Providing multiple service channels for customers, while continuously improving products and service processes on a regular basis.
- Focusing on timely and effective issue resolution to minimize customer impact: Operating a Complaint Resolution Center that provides 24/7 service, supported by monitoring and quality control mechanisms in line with business standards (Service Level Agreements: SLA). This includes measures to prevent prolonged unresolved complaints (tail management), mechanisms to collect customer issues and needs from social media through social listening tools to enable prompt and effective assistance,

and ongoing situation assessment to prevent widespread impacts. KBank also ensures rapid resolution, continuous monitoring, and controlled execution through systematic performance tracking via a Service Quality Dashboard.

- Implementing a structured problem management approach: Collaborating with relevant internal and external stakeholders to analyze root causes and define improvement measures for products and service processes, with the aim of better responding to customer needs and preventing recurrence of issues.

In 2025, KBank achieved its complaint management objectives, with the proportion of customer complaints declining compared to the previous year, despite a continued increase in transaction volume.

### Customer Complaint Data for 2025

#### Percentage of Complaints<sup>1</sup>



2025 Target  
**0.0020%**



2025 Performance Results  
**0.00009%**

#### Complaint Channels

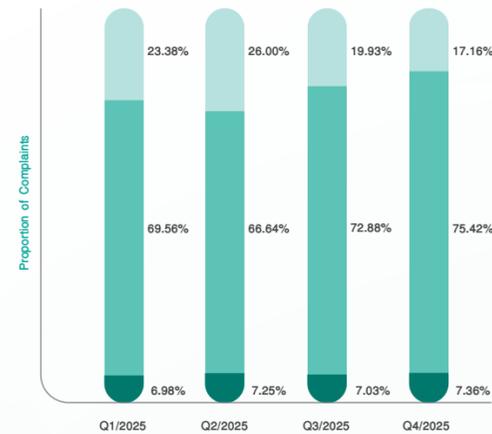
K-Contact Center, K-Buddy  
**99.59%**

Social Media  
**0.13%**

Branches  
**0.03%**

Others  
**0.25%**

#### Types of Complaints



- Issues concerning other products
- Issues concerning deposit/withdrawal/transfer/payment transactions
- Other issues concerning key products

<sup>\*</sup> Details of financial service issue resolution and the timeframe for handling complaints in accordance with the business Service Level Agreement (SLA) are available on KBank's website.  
<sup>1</sup> Percentage of total complaints to total transactions of KBank



## Cybersecurity and Data Privacy

### Opportunity and Risk

Strengthening cybersecurity and personal data protection creates opportunities for the Bank to enhance trust among customers and stakeholders, support secure digital financial services, and mitigate potential operational and reputational impacts from cyber incidents. At the same time, the Bank faces risks arising from increasingly sophisticated and evolving cyber threats, potential data breaches, reliance on digital infrastructure and third-party service providers, as well as ongoing investment requirements in technology and skilled personnel. These risks require robust governance, effective controls, and continuous awareness-building to ensure resilient and secure operations.

## Information Technology and Data Security Structure

KBank places emphasis on the effective supervision of IT and data security management, recognizing them as key risks under its group-wide risk management framework. Indicators regarding cyber risk incidents, including number of incidents and duration of management, have been set as one of the main targets for assessing KBank's operational efficiency. Focus is also on the Three Lines of Defense (3LOD) guideline, under which responsibilities for managing cyber risks are allocated across three levels, as follows:



### First Line of Defense

Units responsible for managing risks arising from their operations

### Second Line of Defense

Units tasked with risk management



### Third Line of Defense

Units tasked with auditing



The Board of Directors approves the risk appetite and risk limit. It has assigned various working groups to jointly oversee the IT Security Policy applied across the organization and external parties, accounting for data security of customers, employees and all stakeholders, as well as the Bank's system stability. Oversight is exercised under a roadmap for cyber risk controls prevention, detection, and response covering all business processes and critical systems of the Bank, along with remediation measures for cyber threats. This will help to ensure the stability of the Bank's operational systems and the Thai financial landscape.



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**Information Technology and Data Security Working Groups:**

1. The Risk Oversight Committee supervises risk management in alignment with the risk management policy and strategy within the risk appetite, as well as reviewing and assessing adequacy and effectiveness of overall risk management.
2. The Digital-Oriented Risk, Data & Cyber Security and IT Risk Management Sub-committee (DCSC)
3. The Information Technology Strategy Sub-committee comprises the Chairman of KASIKORN BUSINESS-TECHNOLOGY GROUP (KBTG), who supervises overall IT management in collaboration with the Chief Information Officer (CIO) and Group Chief Information Security Officer (Group CISO).
4. The Digital Asset Sub-committee is responsible for overseeing and managing risks in digital asset business operations of KASIKORNBANK FINANCIAL CONGLOMERATE to ensure that risks are within digital asset limit.

5. The Cyber Security Management Unit is responsible for formulating policies, monitoring and enforcing compliance with security measures, giving advice on security standards, conducting cyber security operations, raising awareness, and acting as a center for cyber threat monitoring and surveillance.



**Digital and Cyber Risk Management Framework**

KBank has formulated a digital and cyber risk management framework in alignment with the strategy of maintaining our leadership in digital banking services, as follows:

<b>Vision</b>	To become a global leader in cyber security by delivering secure, resilient, and reliable services. This vision encompasses enhancing cyber security capabilities in line with the risk profile of KASIKORNBANK FINANCIAL CONGLOMERATE, effectively managing third-party risks, and continuously developing skills and knowledge to foster a strong cyber hygiene culture.			
<b>Commitment to Customers</b>	Protection of customers' data and assets	Provision of secure services	Care and timely management of cyber threats	
<b>Strategy</b>	Prevention of digital fraud and cyberattacks; Secure online transactions	Enhancement of IT and cyber security resilience; Effective AI adoption	Expansion of cyber threat prevention across the entire business chain	
<b>Strategic Capability</b>	<b>1</b> Effective risk identification	<b>2</b> Advanced threat prevention	<b>3</b> Proactive situation awareness and detection	<b>4</b> Effective incident management and remediation
	<b>5</b> Cyber hygiene culture			

**IT Data Security System Operations**



Enhancing efficiency of data leakage detection and prevention

- Adding a data leakage prevention system for KASIKORNBANK FINANCIAL CONGLOMERATE
- Enhancing efficiency and accuracy of data leakage detection system through user behavior analysis
- Strengthening data leakage prevention by testing and identifying emerging risks, such as risks arising from API (Application Programming Interface) connections, and extending protection to cloud environments to mitigate the risk of data leakage
- Introducing proactive monitoring measures to ensure proper use of customer data, thereby reducing the risk of data leakage and misuse



Strengthening capability of cyber threat prevention

- Enhancing cybersecurity management by deploying a highly efficient cyber threat detection and response system on computers and servers of KBank, subsidiaries, and overseas branches
- Expanding the scope of cyber threat surveillance for subsidiaries
- Improve skills and capabilities of penetration testing team to identify new vulnerabilities and emerging threats and to ensure effective prevention
- Enhancing skills and knowledge about new cyber threats regularly, including security awareness for employees



Uplifting readiness of incident responses

- Updating security policy to strengthen readiness and confidence in responding to cyberattacks
- Improving efficiency in communication and collaboration processes to enable timely incident response
- Using Breach and Attack Simulation (BAS) technology to test and assess the effectiveness of information security controls, as well as the Bank's readiness to respond to cyber threats.
- Establishing a Purple Team to accelerate collaboration between the Red Team, which is responsible for attack simulation and vulnerability discovery, and the Blue Team, which focuses on defense and incident response, thereby enhancing the ability to counter increasingly sophisticated cyber threats
- Participating in cyber drills/ exercises with external agencies, namely the National Cyber Security Agency and the Thai Bankers' Association



Improving personnel potential

- Developing cyber security training programs aligned with international standards through online platform, and attending public trainings within Thailand and abroad
- Promoting knowledge sharing with external organizations through lectures delivered by the Bank's experts



Certification standards

- ISO 27001 since 2014  
Covering key services and applications, Data Center and Cyber Security Operations Center (CSOC)
- PCIDSS V4.0 since 2019  
Covering work system of Payment Gateway On Cloud of Thailand and Acquiring System — EDC in Vietnam  
PCI PIN Security V3.1 standard  
- Certifying the security system of PIN data management for ATM card use



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**Information Technology and Data Security Operations**

KBank has established robust check-and-balance mechanisms within its cyber security management processes — from vendor selection and solution design to system development, testing, and system deployment — to ensure transparency, effectiveness, and accountability. In addition, the Bank arranged a leading consulting firm to assess its cyber risk maturity, based on the standards of the National Institute of Standards and Technology (NIST)\*.



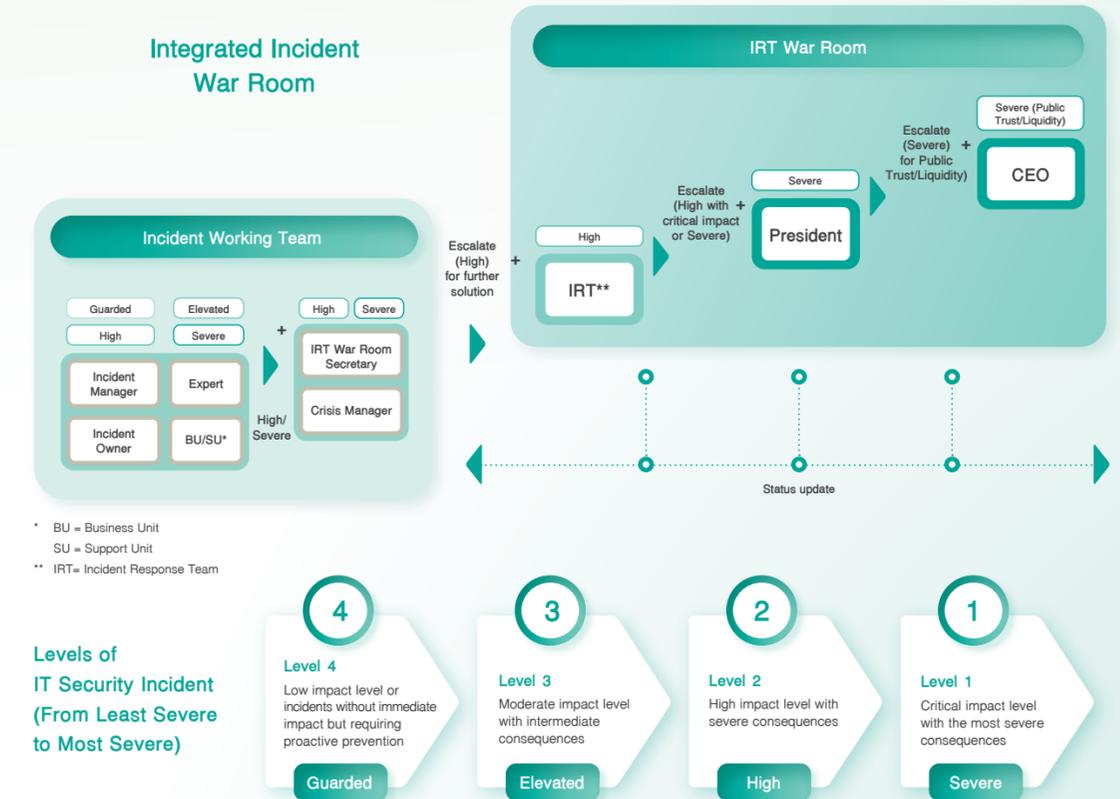
In managing cyber risks, in addition to implementing measures to prevent attacks on IT systems, KBank places strong emphasis on the protection of personal data in order to enhance consumer confidence in KBank services.

**Customer Privacy Protection in Conformity with Good Governance Principles**

1. Establishing the Data Governance Sub-committee to oversee data management and data security, and reorganizing the organizational structure for greater efficiency of data management.
2. Implementing policies and operational procedures related to information management and data security throughout the entire Financial Conglomerate and counterparty management. If personal data breaches, violations of, or non-compliance with Personal Data Protection Policy are detected, the Bank may take disciplinary actions as deemed appropriate.
3. Establishing policies, work processes, and systems in conformity with the Personal Data Protection Act. Progress has been regularly reported to the Bank's top management on a regular basis.
4. Ensuring that all employees have an understanding of the Personal Data Protection Act, as well as related policies and practices.
5. Reviewing and updating policies and operational procedures regularly.
6. Formulating operational guidelines to cope with adverse events, covering data analysis, assessment of severity, event suppression, remediation, system recovery, and notification to customers and stakeholders concerned.
7. Arranging for annual review of work performance in conformity with KBank policies by internal audit units.

\* The National Institute of Standards and Technology (NIST) is the United States' agency that determines standards and guidelines of cyber security which have been globally accepted and are widely used as a reference.

**Monitoring Process of Breaches/Incidents**



**Integrated Incident Response Management**

For Severity Level 3 and 4 incidents, they will be handled under the Cyber Security Operation Center (CSOC) and Incident Working Team.

For Severity Level 1 and 2 incidents, the IRT War Room Secretary will report and escalate management to the IRT War Room, which is chaired by the Bank's Executive Vice President and includes senior executives from relevant business units to address the issue.

For Severity Level 1 and 2 incidents that may significantly escalate in severity and impact the Bank, the IRT War Room Chairman will report to the Bank's President for directives and decisions on necessary actions. If the incident materially affects the Bank's reputation or liquidity, the matter will be escalated to the Bank's Chief Executive Officer.

**Management of Security Measures and Data Confidentiality based on Work that FITS Model**

KBank has established security measures to support the FITS mode of work, which enables employees to work flexibly beyond the Bank's premises. These measures are implemented in accordance with the Bank's cyber security risk management framework and regulatory requirements, and are tailored to the risk levels of different employee groups. Key controls include two-factor authentication and the use of channels for data encryption. In addition, the Bank continuously communicates and reinforces compliance with data security measures for offsite work through various channels, such as online learning modules and the Bank's public relations media. In 2025, no complaints regarding significant incidents of customer data privacy\* infringement were reported.

\* Significant incident of customer data privacy infringement means unauthorized access to customers' personal data, which has significantly affected customers and the Bank, and an examination result shows that such unauthorized access to customers' personal data is a direct result of KBank's error.



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**Personal Data Protection and Data Breach Management**

KBank strictly complies with the Personal Data Protection Act B.E. 2562 (2019) and conducts a test of personal data breach response plan to enhance preparedness and further strengthen the effectiveness and robustness of its processes. These efforts cover incident reporting to relevant regulatory agencies, investigation, corrective action, and remediation.

Furthermore, the Bank consistently communicates these practices to employees at all levels to raise awareness of the importance of personal data protection, and provides customers with information on the Personal Data Protection Act through the Bank's social media channels.

**Incident Reporting and Management In Case of Data Leakage**

KBank has established a hotline for reporting suspected incidents through Enterprise Help Desk (02-8888855, Press 52) and K-Helps (02-4705555) in accordance with the procedures specified in the Data Leakage Incident Management Procedures. The Bank has also defined incident response and reporting process covering the loss, access, use, modification, alteration, or disclosure of personal data without authority or in violation of the law. In case where a data leakage incident is reported or detected, the Bank will investigate the facts, analyze and assess the incident, including assessment of the risks and impacts based on internal criteria, such as the number of affected data subjects, the volume and sensitivity of personal data, etc., and report the incident and the risk assessment results to the responsible committee in order to determine the approach, corrective action, response, remedy, and notification of the incident to regulatory agencies in accordance with legal requirements as the case may be.

**Data Used for Secondary Purposes**

KBank also uses customers' personal data for other purposes, for example, preparation of statistical data for improvement of its products and/or services, marketing campaigns, and risk management for both asset quality and IT systems. The objectives of personal

data processing are disclosed in the Bank's Privacy Notice to inform data subjects. The Bank also conducts assessments to consider the necessity and privacy implications of data use, as well as the lawful bases for data processing. In 2024, the Bank used customer data for marketing purposes with customers' consent, representing 73.80 percent of the total number of individual customers.

**AI Risk Management**

KBank develops and deploys artificial intelligence (AI) to enhance service capabilities and support its business operations, in line with Responsible AI Principles and sound risk management practices. The Bank has established an AI Governance and Risk Management Framework, an AI Governance and Risk Management Policy, and AI lifecycle risk management process covering all types of AI applications, including Generative AI, Predictive AI, and Agentic AI. This ensures that AI development and deployment are conducted appropriately, under efficient governance, and in compliance with relevant laws, regulatory requirements, and international standards.

**Management for Financial Fraud Prevention**

KBank recognizes the importance of maintaining trust and security in the provision of financial services amid rising online threats. Accordingly, the Bank continues to enhance proactive security measures across the entire risk management process, covering prevention, detection, and monitoring of suspicious accounts and transactions, as well as incident response and fraud mitigation. The Bank has also strengthened security measures for its financial applications in line with notifications issued by the Bank of Thailand. These measures include limiting mobile banking access to one user account per device, prohibiting use on mobile devices with applications that pose impersonation risks or enable screen overlay, concealment, or theft of on-screen data, and establishing guidelines for the use of the Bank's links and QR codes. In addition, industry-wide measures have been implemented to address mule accounts in the digital business sector through sharing information on suspicious accounts among relevant parties. The Bank also continuously provides knowledge and alerts to customers and the public on digital fraud and preventive measures.



**Creation of a Cyber Risk-Aware Culture**

KBank places strong emphasis on the creation of a cyber risk-aware culture to ensure that employees are always ahead of cyber threats. Four-pronged guidelines for fostering a cyber risk-aware culture include top-down communication, training and awareness, rewards and consequences, and measurement and reinforcement.

Stakeholders in this culture are divided into four target groups as follows:

**1. Board of Directors and high-level management**

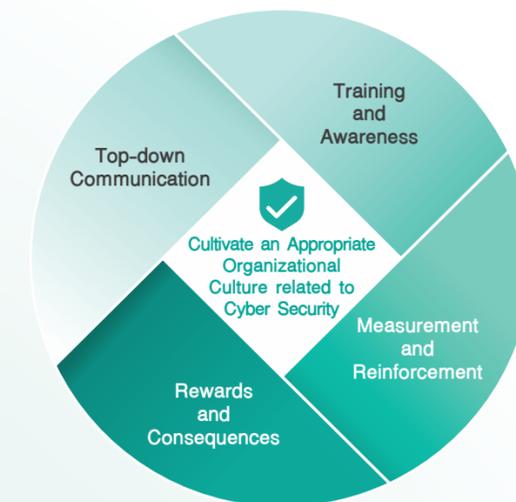
- The annual training forum for cyber threat management was organized by supervisory agencies, notably the Bank of Thailand and the Securities and Exchange Commission, to equip board members and high-level management with information about risks associated with emerging technologies, sophisticated and diverse attack vectors, and effective cyber risk management and response practices aligned with international standards. This also provided the opportunity to exchange views with board members and high-level executives from other financial institutions and companies in the capital market.
- New cyber threats and the Bank's preventive measures have been reported to board members and high-level management on a quarterly basis to maintain situational awareness and provide additional supervisory guidelines.
- Cyberattack simulation was undertaken to build familiarity and strengthen effective response capabilities for board members and high-level management.

**2. Employees**

- An e-Learning course on data security management and basic data security requirements has been arranged for employees. Targeted training programs have also been provided to enhance knowledge relevant to specific roles or working arrangements.
- IT newsletters on security tips and security alerts have been issued regularly.
- Phishing drills have been conducted on a regular basis to raise awareness and practice real-world response actions. The drill results have shown that employees are increasingly aware of and cautious in identifying phishing emails.

- A Cyber Hygiene Culture Program was established, in which high-level executives communicate the cultivation of cyber hygiene culture and promote adjustment in employees' basic practices for preventing and responding to cyber threats.
- The cyber hygiene culture has been extended to companies within the Financial Conglomerate, both in Thailand and abroad, to prevent and mitigate potential impacts across the organization and companies within the business chain.

**Framework to Cultivate an Appropriate Organizational Culture related to Cyber Security**





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### 3. Customers

KBank has introduced the SATI project to help customers recognize financial fraud risks associated with digital transactions and various forms of online threats, such as impersonation of government agencies or public figures, scams targeting the elderly, and investment fraud/pyramid schemes. The program also provides guidance on preventive measures and response actions, including incident reporting. Information under the SATI program is disseminated through static visuals and video clips via KBank's website, K-Contact Center, branches, and social media. In addition, the Bank conducts fraud awareness tests aligned with evolving scam techniques to further enhance the effectiveness of customer communications.



PR media of SATI project to regularly communicate with customers so that they are aware of cyber threats and can protect themselves against those threats

### 4. KBank's Service Providers and Counterparties

KBank has regularly communicated with our service providers and counterparties on cyber threats, demonstrating that the Bank has placed emphasis on cyber security and sound risk management practices.

## Collaboration with Regulatory Agencies and Other Sectors

KBank is a member of the Thailand Banking Sector Computer Emergency Response Team (TB-CERT). In 2025, the Bank played an active role in strengthening cooperation on cyber threat security, particularly in the following areas:

- Upgrade of readiness for cyber incident response:
  - Participation in a workshop and cyber drill/exercise conducted under the collaboration between the Thai Bankers' Association and the Bank of Thailand.
  - Participation in an activity called Capture the Flag (CTF), organized by several agencies, including TB-CERT and the National Cyber Security Agency (NCSA).
- Membership of the Financial Services Information Sharing and Analysis Center (FS-ISAC), which is a center for financial data and analysis of data related to cyber security. The shared insights can be leveraged to develop and improve the Bank's security system.

- Promotion of exchanges of cyber security information between employees and competent authorities through lectures and visits to KBank cyber security units.
- Participation in training activities and seminars with the National Cyber Security Agency (NCSA), and participation in cyber drills/exercises with other IT infrastructure agencies of Thailand.



## Governance



### Corporate Governance

KBank is committed to good corporate governance with ethics, transparency, and strict compliance with regulations and laws. The Bank's Board of Directors oversees the Bank's management with independent decision-making authority for the ultimate benefit of the Bank, shareholders, and stakeholders.

The Board approves the review of Vision, Purpose, Core Values, and operational strategies, as well as endorses strategic directions and policies of KASIKORNBANK FINANCIAL CONGLOMERATE, including sustainable development, an effective internal control system, and appropriate risk management processes, to work in coordination with the Management to achieve strong operating performance and sustainable growth.

In addition, the Board has appointed Board Committees, Management Committees, and Sub-Committees to delegate the close supervision and management of work in each area, and to regularly report significant performance results to the Board, thereby enhancing the efficiency and effectiveness of the Bank's corporate governance.

#### Opportunities and Risks

The Bank places importance on conducting business based on a foundation of good corporate governance, with the Board possessing sufficient and diverse knowledge, capabilities, and experience, together with systematic, transparent, fair, and ethical internal control mechanisms, as well as the Anti-Corruption Policy. This results in effective management in terms of reducing unnecessary costs arising from inappropriate practices and resource use, as well as in the ability to manage risks within defined limits, leading to opportunities to generate strong performance and advance towards becoming a Bank of Sustainability that inspires confidence among all stakeholders.

If the Bank does not implement good corporate governance, it may lead to ineffective management and a lack of confidence among stakeholders, which may also adversely affect the organization's image and its status as an attractive long-term investment.



## Governance

The Bank has a policy to conduct its business in accordance with relevant regulations and laws, with the Board responsible for overseeing regulatory compliance and the Risk Oversight Committee responsible for supervising compliance risk management.

The Bank requires the Compliance Department, which operates independently, to oversee regulatory compliance, assess compliance risks from the Bank's business operations, develop and review compliance policies and procedures to align with current

regulatory requirements, and provide communication and training to the Board of Directors, senior management, and employees.

The Compliance Department is also responsible for monitoring and notifying the Board of Directors, senior management, and employees about changes or amendments in laws and regulations, as well as providing advice and consultation on various laws and regulations. Furthermore, it oversees the Bank's operations to ensure compliance with regulatory requirements and prevent violations or non-compliance with laws and regulations. The Department also reports its performance to senior management, relevant committees, and regulatory authorities according to established criteria.

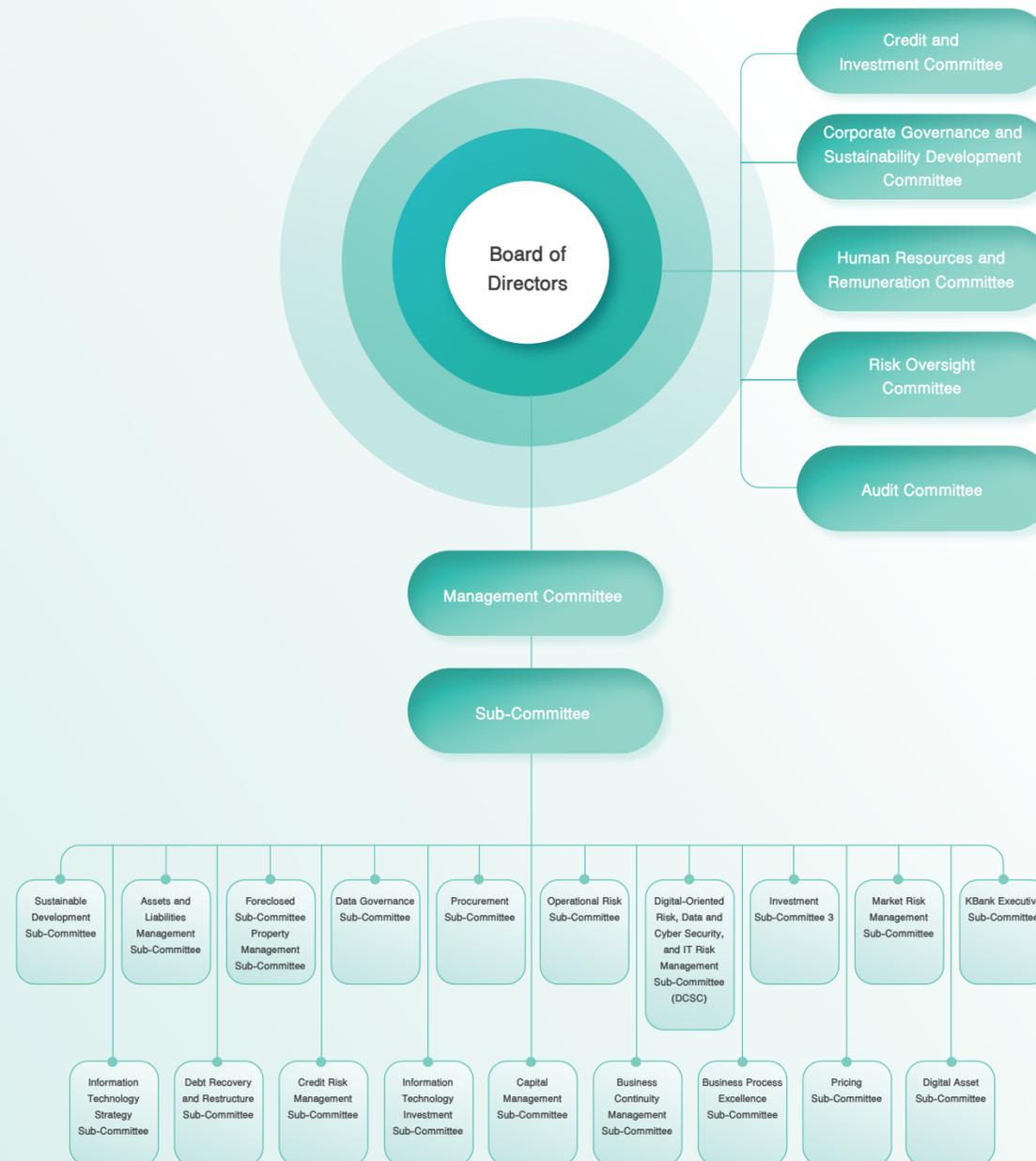


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**Corporate Governance Structure\***



\* Corporate Governance Structure as of December 31, 2025

**Supervision Processes for KBank's Compliance**



**Internal Control and Audit**

KBank has established a management structure that supports effective corporate governance, risk management processes, and internal control systems. This includes appointing committees and board committees to oversee the overall functions. The Management is responsible for driving and managing the organization to achieve its objectives while also defining roles, duties and responsibilities in supporting of internal control and audit for employees at all levels through the Code of Conduct, policies and relevant operating manuals.

KBank has identified and assessed risks and requires that internal control be a part of operations. Focus is on the segregation of duties to ensure control and oversight, while appropriate communication channels with stakeholders are established both within and outside the organization. Internal controls are monitored and assessed to ensure their effectiveness and ability to address changing risks.

KBank requires that the Internal Audit Department report directly to the Audit Committee to ensure its independence and the ability to perform its duties fairly and transparently. A system to assess corporate governance, risk management, and internal control of KASIKORNBANK FINANCIAL CONGLOMERATE is in place to ensure that operations are efficient and effective, in conformity with the Bank's policies and procedures, and relevant laws. The audit results, including recommendations, are then reported to the parties responsible and monitored to ensure that any necessary corrective actions are taken in a timely manner. Significant issues are reported to the relevant committees and/or senior management, and audit results are also submitted to regulatory agencies upon request.

The Bank's internal audit function accounts for risk sensing as new risks can emerge at any time. A flexible audit plan has thus been

adopted for a timely response to risks. Emphasis is placed on proactive assurance in order to address significant risks with sufficient speed. It also focuses on continuous advisory to ensure that control recommendations are quickly provided. Continuous audit and data analytics are applied for improved efficiency, and they are further developed into automated data analytics rules. Moreover, personnel development is regularly undertaken to ensure that they are knowledgeable of digital technology, financial innovation, and sustainable development while being equipped with skills that are in line with the Bank's strategy and direction in order to foster an organizational culture that takes into account effective risk prevention.

KBank places importance on market conduct, responsible lending, asset quality management, customer data privacy protection, cyber threat prevention, measures to address cyber threat, digital fraud, Anti-Money Laundering and Counterterrorism and Proliferation of Weapon of Mass Destruction Financing (AML/CTPF), digital asset risks, and IT risk management to foster customer confidence and security in using our services, as well as consideration of environmental and climate-related matters in our business undertakings. All employees are required to complete e-learning courses on the Bank's cyber security and internal control. In addition, emphasis is placed on corporate governance of KASIKORNBANK FINANCIAL CONGLOMERATE to ensure good governance and sustainable growth. The Subsidiary Synergy and Governance Working Group is responsible for overseeing and monitoring the operations of companies in the financial business group. In addition, a dedicated unit has been established under the organizational risk management division to coordinate and monitor the operations among companies in the financial business group, ensuring consistency with the group's risk management policies and guidelines.



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**Integrity**



**Business ethics, integrity, and responsible lending**

KBank conducts business with a strong commitment to ethical standards and responsibility towards all stakeholders. It focuses on fostering an organizational culture of integrity, accountability, ethics, and transparency in all operational processes. The Bank also encourages its suppliers to adopt aligned practices, guided by its commitment to ethical business conduct in accordance with international sustainability principles. In this regard, the Bank has joined the United Nations Global Compact (UNGC).

**Opportunities and Risks**

A business organization that operates with equal emphasis on performance and social responsibility, while strictly adhering to regulations and laws, helps promote a positive corporate image. This, in turn, fosters loyalty among employees and customers towards the organization and the Bank's brand. Simultaneously, it builds confidence among all stakeholders and consistently attracts investment.

Conversely, a business organization that operates without ethics and responsibility, or fails to comply with regulations and laws due to inadequate policies, guidelines, and systems, will inevitably undermine the confidence and trust of its stakeholders, including employees, customers, and suppliers. Such an outcome negatively impacts the organization's reputation and causes its performance to fall short of goals and expectations.



**Code of Business Conduct**

The Bank has approved the Code of Business Conduct to be upheld by all levels of personnel, namely directors, executives, and employees, in accordance with the core principles and the Code of Conduct that the Bank aspires to. These include compliance with laws and regulations, maintaining relationships with stakeholders, and performing duties with integrity. This encompasses areas such as public relations, confidentiality, the completeness and accuracy of the Bank's information, the prevention of insider trading, the management of conflicts of interest, as well as the prohibition of accepting gifts or any other benefits.

In addition, the Bank has established key principles and guidelines for corporate governance, and has arranged for an annual review of the Statement of Business Conduct and Code of Conduct to ensure that they are consistent with business targets, regulatory requirements, and corporate governance at international scales.



**Communication and Knowledge Dissemination Regarding Ethical Standards and the Code of Conduct**

For newly appointed directors, the Bank conducts an orientation to provide information about the Bank and its key policies, including the Statement of Business Conduct and Code of Conduct, as well as the manuals for directors of financial institutions and securities companies. The purpose is to ensure that they understand their roles, duties, and responsibilities as directors.

For executives and employees, the Bank mandates an annual review of compliance with the Code of Conduct and the Anti-Corruption Policy. This process includes completing a test prior to electronically signing the acknowledgment of compliance. Furthermore, the Bank provides learning opportunities via its e-Learning system, covering topics such as anti-corruption, insider trading, and conflicts of interest. This is to enhance their understanding of accurately and appropriately performing duties with responsibility. The Bank also communicates its Code of Conduct guidelines to its suppliers.

**Governance, Anti-Corruption, and Code of Business Conduct Training Program**

- Annual Review of Compliance with the Code of Conduct 2025, communicated via email to current employees
- Code of Conduct and Anti-Corruption Policy, communicated to new employees during onboarding

**Communication on the Code of Conduct and Anti-Corruption Policy**

Persons who attended briefing and training sessions	Total number of directors/ employees/suppliers (persons)	Number of attendees (persons)	Percentage of total directors/employees*/ suppliers**
<b>Training sessions through 2025</b>			
<b>Directors</b>	15	15	100%
<b>Employees</b>	16,922	16,881	99.76%
• Top management	96	96	100%
• Middle management	201	201	100%
• Junior management	836	834	99.76%
• Operating staff or officers	15,789	15,764	99.84%
<b>Briefing sessions</b>			
<b>Directors</b>	15	15	100%
<b>Employees</b>	16,922	16,922	100%
• Top management	96	96	100%
• Middle management	201	201	100%
• Junior management	836	836	100%
• Operating staff or officers	15,789	15,789	100%
<b>Suppliers</b>	1,116	1,116	100%

\* Total employees: Refers to all employee of KASIKORNBANK.

\*\* Total suppliers: Refers to all suppliers of KASIKORNBANK, both in Thailand and abroad.





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**Anti-Corruption**

KBank has committed to operating its business with transparency and in adherence to anti-corruption practices by joining the Thai Private Sector Collective Action Against Corruption (CAC) since 2013 and establishing the Code of Business Conduct in accordance with relevant rules and regulations. This includes the Anti-Corruption Policy and the No-Gift Policy aimed at ensuring that the Bank's operations and procedures comply with all applicable standards. The Bank also provides continuous learning, training, and evaluation for personnel at all levels through its internal communication channels to enhance understanding and promote the performance of duties in combating all forms of corruption. Additionally, the Bank communicates and discloses its Anti-Corruption Policy on its website. For 2025, the Bank was not subject to any penalties or fines due to corruption or bribery.

**Corruption Risk Management**

The Bank manages corruption risk in accordance with the Anti-Corruption Risk Assessment and Control Procedure, which consists of assessing risks that may lead to internal corruption and implementing risk control measures, by encouraging all executives and employees to assume responsibility and participate in the risk assessment process within the scope of their duties, including evaluating the risk control measures of their own and related units. This is to improve work processes and internal controls to be appropriate and sufficient for effectively achieving operational goals, while also reducing the risk of corruption and the abuse of authority for personal gain to an acceptable level.



Implement of No Gift Policy



Employee review of compliance with the Code of Conduct

**Promoting Ethical Business Conduct and Anti-Corruption for Suppliers as Follows:**

- Communicating and ensuring awareness of the KBank Supplier Code of Conduct, which encompasses business ethics, risk management, human and labor rights, safety and occupational health, the environment, product quality, community relations, and whistleblowing.
- Communicating and ensuring awareness of the Anti-Corruption Policy and the Anti-Conflict-of-Interest Policy, as well as encouraging suppliers to join the collective action network against corruption.
- Communicating the No-Gift Policy during all festive seasons to suppliers.
- Providing multiple channels for receiving information, suggestions, or complaints.

**Anti-Money Laundering and Counterterrorism and Proliferation of Weapons of Mass Destruction Financing**

KBank has mechanisms in place to prevent itself from being used as a tool for terrorism by establishing the Anti-Money Laundering and Counterterrorism and Proliferation of Weapons of Mass Destruction Financing (AML/CTPF) policies and regulations. In addition, we have adopted Know Your Customer and Customer Due Diligence (KYC/CDD), examination of sanctions lists issued by government agencies or international organizations, as well as appropriate risk management for each customer in compliance with the regulations of the Anti-Money Laundering Office (AMLO). Simultaneously, the Bank has an AML monitoring system using data analytics techniques and has continuously enhanced the system's efficiency. Additionally, the Bank has organized briefing and training sessions for employees regarding compliance with relevant laws. Their knowledge of AML/CTPF is assessed regularly.

**Market Conduct**

The Bank approves the Market Conduct Policy and reviews it annually, establishing operational frameworks and assigning the 360 Prudent Risk Practice working committee to oversee compliance with the prescribed guidelines and alignment with those of the Bank of Thailand (BOT), which prioritize customer protection and the stability of the Thai financial system. The Bank's key operational approaches are as follows:

- Offering complete and easy-to-understand information, enabling customers to make service decisions appropriate for their own needs and capabilities.
- Prioritizing suitability while designing products, primarily considering the benefits for each customer segment and avoiding sales promotions that may create unnecessary financial burdens for customers.
- Establishing a Responsible Lending Policy by carefully assessing customers' debt repayment ability to prevent over-indebtedness and support sustainable financial discipline.
- Providing continuous post-sales customer care by offering transparent and verifiable complaint channels and utilizing customer feedback to improve services.

**Receiving Information or Whistleblowing**

The Bank has regulated a Whistleblowing Policy for acts of corruption, violations of government laws or regulations, actions inconsistent with the Bank's Code of Conduct, policies, or operating procedures, as well as internal control weaknesses that may lead to damage, by providing whistleblowing channels in both written and electronic forms directly to the Bank's Board of Directors or its Internal Audit Department, where whistleblowers may choose to disclose their identity or remain anonymous under protection and confidentiality measures, limited strictly to those responsible for fact-finding. The Bank also has guidelines for preventing evidence destruction and ensuring fair measures for stakeholders.

Regarding the process for handling information or whistleblowing, if the fact-finding reveals acts of corruption, or inappropriate actions or wrongdoing, the Bank will impose disciplinary penalties in accordance with its regulations and report the matter to the Audit Committee.

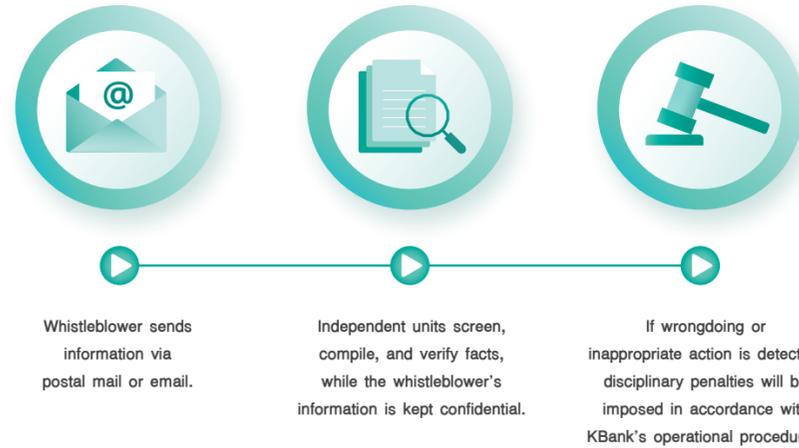


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Process on Handling Information or Whistleblowing



In this regard, the Bank continuously communicates the Whistleblowing Policy to its employees by organizing training to educate new employees about the policy and whistleblowing channels, conducting annual knowledge reviews for all employees, and encouraging companies within KASIKORNBANK FINANCIAL CONGLOMERATE to establish their own channels for reporting any information or evidence of wrongdoing.

In addition to channels for reporting information or whistleblowing, KBank has provided communication channels for our stakeholders in case of complaints, inquiries, or suggestions. Details are as follows:

Information Receiving or Whistleblowing Channels

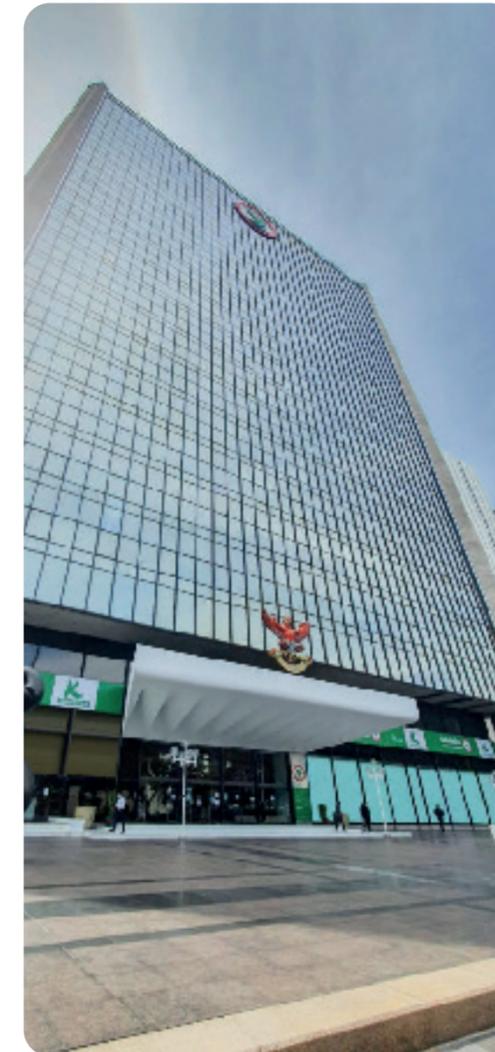
Board of Directors

Address : Corporate Secretary  
Office of Corporate Secretariat and Governance  
Corporate Secretariat Division  
KASIKORNBANK PCL  
No. 1, Rat Burana Building, 33<sup>rd</sup> Floor,  
Soi Ratburana 27/1, Rat Burana Road,  
Rat Burana Sub-District, Rat Burana District,  
Bangkok 10140

International Audit Department, Audit Division

Email : InternalAudit@kasikornbank.com  
Address : Co-Department Head-Internal Audit Department  
KASIKORNBANK PCL  
No. 1, Rat Burana Building, 14<sup>th</sup> Floor,  
Soi Ratburana 27/1, Rat Burana Road,  
Rat Burana Sub-District, Rat Burana District,  
Bangkok 10140

Communication Channels



KASIKORNBANK PUBLIC COMPANY LIMITED

Head Office : No. 400/22, Phahon Yothin Road,  
Sam Sen Nai Sub-District,  
Phayathai District, Bangkok 10400

Email : info@kasikornbank.com

Telephone : 02-2220000 Press 1

Fax : 02-4701144

K-Contact Center : 02-8888888  
(Personal) Press 1 Thai,  
Press 2 English,  
Press 877 Japanese,  
Press 878 Mandarin,  
Press 879 Burmese

K-BIZ Contact Center : 02-8888822  
(Business) Press 1 Thai,  
Press 2 English,  
Press 3 Mandarin,  
Press 4 Japanese

Fraud Reporting Channels

Financial Fraud Incident Reporting and Information Center  
Telephone : +66 2 888 8888, press 001,  
or via K PLUS

Corporate Communications Department

- Individual Investors and Shareholders  
Email : Shareholder\_IR@kasikornbank.com  
Telephone : 02-4706116
- Institutional Investors and Shareholders  
Email : IR@kasikornbank.com  
Telephone : 02-4706900-1  
02-4702660-1



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# Reinforce FUTURE-READY RESILIENCE

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## Risk Management

Strengthen preparedness and resilience by proactively identifying, managing, and responding to emerging risks and disruptions



## Innovation

Build a culture of innovation that strengthens resilience and enables full participation in economic and social life



## Capabilities

Empower customers and communities by investing in people through skills development, capacity-building, and opportunities for sustainable growth





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## Risk Management



### Risk Management

The Bank is committed to strengthening the preparedness and resilience of its risk management processes by proactively identifying, managing and responding to emerging risks and disruptions across the entire value chain of the Bank, its counterparties, and customers. In parallel, the Bank ensures that its capital adequacy is at an appropriate and sufficient level to maintain strong financial stability and support sustainable business growth.

#### Opportunities and Risks

Proactive risk management capabilities, with a systematic approach to addressing risk issues, help the Bank reduce negative impacts and increase the likelihood of achieving business objectives, particularly by minimizing unnecessary costs. Such capabilities also support business continuity and enhance the confidence of customers and stakeholders, enabling the Bank to achieve stable and sustainable long-term growth.

The Bank recognizes operational risks that may have negative impacts on environmental, social, and governance (ESG) aspects, particularly on operational processes, reputation, and stakeholder confidence. Additionally, rapid changes in the business landscape across social, environmental, economic, political, and technological dimensions may heighten risks to the Bank if it is unable to adapt in a timely manner. Furthermore, risks arising from counterparties and customers may be transmitted to the Bank. Therefore, the Bank places importance on appropriately managing risks throughout the entire supply chain.

The Board of Directors establishes the risk management framework and oversees the effectiveness of overall risk management while also ensuring that a strong risk management culture is embedded throughout the organization.

The Bank has a risk management policy that defines its risk appetite and risk management processes, including adequate and appropriate risk mitigation measures covering all material risks as well as emerging risks. In addition, the Bank conducts an annual capital adequacy assessment and performs regular stress testing, together with established processes and guidelines for contingency and emergency preparedness.

As of 31 December 2025, the KASIKORNBANK FINANCIAL CONGLOMERATE reported a Tier 1 Capital Ratio of 18.38 percent

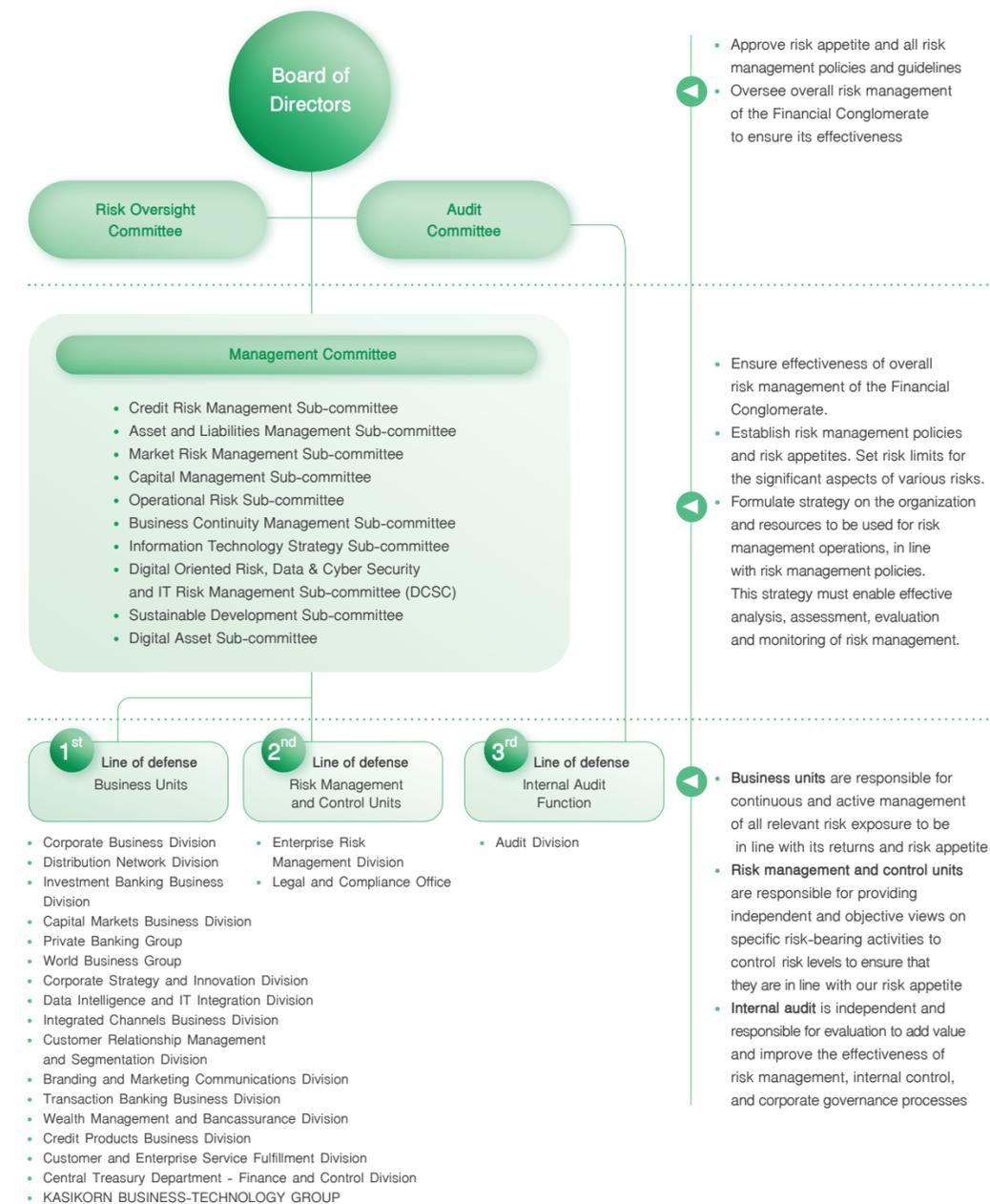
in accordance with Basel III requirements, which is above the minimum threshold prescribed by the Bank of Thailand. This reflects KASIKORNBANK FINANCIAL CONGLOMERATE's solid capital position and its adequacy to support ongoing business operations under both normal and stress conditions, now and in the future.



### Risk Governance

KBank has established risk governance in accordance with good corporate governance principles to ensure that its risk management processes are overseen, controlled, and audited effectively. KBank has established an organizational structure with clear segregation of duties at each level. Each unit operates independently from the management and reports directly to the Bank's Board of Directors.

## Risk Management Structure\*



\* Data as of December 31, 2025



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The Bank has defined roles in risk management and risk reporting for the Board of Directors, the Risk Oversight Committee, other relevant committees, high-ranking executives, and all employees across the organization, as follows:

**The Board of Directors** establishes a sound risk governance framework, approves the risk management policy and risk appetite, oversees the maintenance of an adequate capital level to support business operations, and ensures that a strong risk-aware culture is embedded throughout the organization.

**The Risk Oversight Committee** oversees overall risk management, reviews and assesses the adequacy and effectiveness of the Bank's risk management policy, strategy, and risk appetite, based on regular monthly risk reports prepared by the Enterprise Risk Management Division. Related details are reported to the Board of Directors on a quarterly basis.

**Sub-committees responsible for managing various risks**, including all key risk issues and the Bank's sustainability framework. Their tasks are aimed at ensuring that risks are addressed appropriately and in a timely manner. Additionally, employees at all levels are assigned roles and responsibilities in risk management in accordance with the Three Lines of Defense model, as follows:

1. First Line of Defense: Business units are responsible for managing risks arising from day-to-day operations at levels appropriate to the expected returns and the Bank's risk appetite. Support units are likewise responsible for managing risks arising from the operations under their remit.
2. Second Line of Defense: Independent risk management and control units are responsible for establishing risk management policy and framework, monitoring and reporting risks, and ensuring that risks are maintained within risk appetite.
3. Third Line of Defense: The Internal Audit Department operates independently to assess the effectiveness and adequacy of risk management processes and internal controls.

## Risk Management

The Bank has established effective risk management policies and processes in line with international standards. Its risk appetite is based on the principle of balancing expected returns with potential risks. These policies are aligned with the strategy of becoming a Bank of Sustainability and take into account impacts on the Bank's capital adequacy and liquidity, particularly under stress or crisis conditions. Additionally, the Bank has determined sub indicators across various risks, both qualitative and quantitative, and established risk control guidelines, while also adjusting business strategies to ensure that they are effective within the defined risk appetite. The Bank reviews and assesses its risk management policies and processes at least annually, or whenever there are significant changes.

## Risk Management Process

The Bank has in place a risk management process that comprises risk identification, assessment, monitoring, control, and reporting, as follows:



## Crisis Management

The Bank has in place operational procedures and guidelines for emergency preparedness to ensure business continuity under all circumstances. An Incident Response Team has been established to centralize authority for managing and responding to emergencies effectively.

Additionally, the Bank has established comprehensive contingency plans, including a business continuity plan (BCP), an IT disaster recovery plan (IT DRP), and a crisis management plan (CMP). These plans are designed to address various types of emergencies such as climate change disasters, including floods, fires, earthquakes, and pandemics, as well as other threats such as terrorism, cyber threats, and financial market volatility affecting liquidity. The Bank reviews and tests these contingency plans annually to ensure that its systems and personnel are fully prepared to respond effectively to emergencies.

## Building and Instilling Risk Culture

The Bank fosters a risk-aware organizational culture, with the establishment of risk management policies, risk appetite, and risk management approaches in alignment with the Bank's strategies and business operations, and ensuring effective communication across the organization. The organizational structure is designed to include independent risk management units responsible for risk oversight, as well as business units accountable for risks arising from their operations, so as to maintain risks at levels appropriate to expected returns and within the risk appetite.

The Bank continuously promotes and instills a strong risk culture among employees at all levels by enhancing awareness and engagement at both individual functional and organization-wide levels. This is supported by integrating risk management indicators into the organization's objectives and performance metrics, ensuring that personnel at all levels actively participate in the Bank's risk management processes.



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The Bank has established objectives and key risk indicators for operational risk management, covering its core product groups and service channels. These include compliance with key regulatory requirements, such as anti—money laundering and the Personal Data Protection Act, as well as risk management and awareness testing related to cybersecurity and information security. The outcomes of these key indicators are incorporated into the annual performance evaluations of employees. Moreover, the Bank has defined risk management action plans, assigned responsible parties, and monitored performance against established targets, timelines, and

indicators. An overall summary of the status of key risk management issues is regularly reported to high-ranking executives and the delegated sub-committees.

At the same time, the Bank has organized various activities to create incentives for effective risk management at all levels, such as communication, training, and soliciting feedback from employees. Additionally, channels have been established for reporting tips or lodging complaints when risks or irregular incidents are identified, such as whistleblowing channels and direct reporting to the audit units, under measures that protect the rights of informants.



**ESG Risk : Credit and Investment**

**Opportunity and Risk**

Integrating environmental, social, and governance (ESG) risk assessment into the credit and investment decision-making process presents opportunities for the Bank to enhance decision quality and long-term portfolio sustainability. It enables the identification and management of risks that may affect clients' business resilience, reduces credit and investment risks, and strengthens stakeholder confidence. At the same time, the Bank may face challenges related to the availability, consistency, and reliability of ESG data, variations in assessment standards across industries, and the effective monitoring and enforcement of sustainability-related conditions. Addressing these risks requires continuous enhancement of processes, tools, and internal capabilities.



**Credit Risk Management**

The Bank has established a credit management structure that takes into account a system of checks and balances across all relevant units while continuously fostering a strong work discipline and culture. This includes defining credit policies and processes, desirable and undesirable credit practices, along with communication channels. Training and regular refreshers on credit-related knowledge are regularly provided to operating officers. Additionally, the Bank has put in place monitoring processes and reporting to the credit operations review working group to consider improvements to credit policies and processes, as well as management approaches in cases of non-compliance with the prescribed criteria.

The Bank has established a credit risk management process that takes into account environmental, social and governance impacts,

with particular emphasis on climate change risks. These factors are incorporated into credit underwriting and the assessment of impacts on the Bank's credit portfolio management. In this regard, the Bank has adopted international best practices to set credit underwriting criteria covering both corporate loans and project finance, as well as investments in debt instruments by defining the Exclusion List\* and establishing Sector-Specific Guidelines\*. Moreover, appropriate risk management measures are applied to high-risk business customer segments, with specialists assigned to monitor and review the management of environmental and social impacts within customers' business operations. This ensures that the Bank's credit risk management aligns with international standards and that the credit it supports effectively addresses environmental and social impacts. These efforts aim to support the stable growth of business customers and generate sustainable returns for all stakeholders.

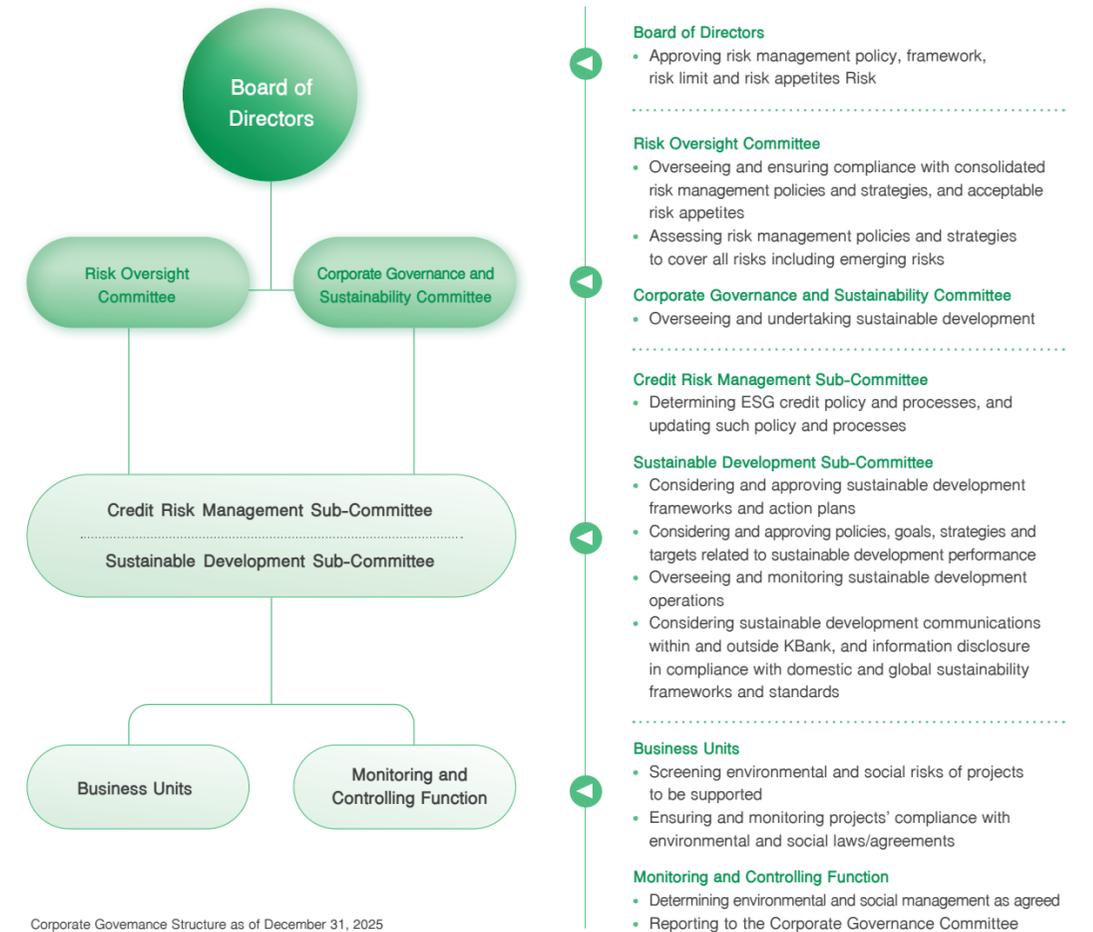
The Bank regularly reviews and updates its policies and criteria for assessing ESG risks used in credit underwriting to ensure alignment with concerns towards social and environmental impacts. Additionally, ESG factors have been integrated into the Know Your Customer (KYC) and Customer Due Diligence (CDD) processes, to enhance operational effectiveness.

**Governance Structure**

The Bank has established an organizational structure to support financing operations that take ESG responsibility into account, with clearly defined operating structures at both the management level and the transactional level, as follows:

**Management Level**

The credit operations structure that takes ESG responsibility into account is as follows:



\* For ESG credit policy and Sector-Specific Guidelines, please click: <https://www.kasikornbank.com/TH/IR/CorporateGovernance/transparency/pages/esg-credit-policy.aspx>



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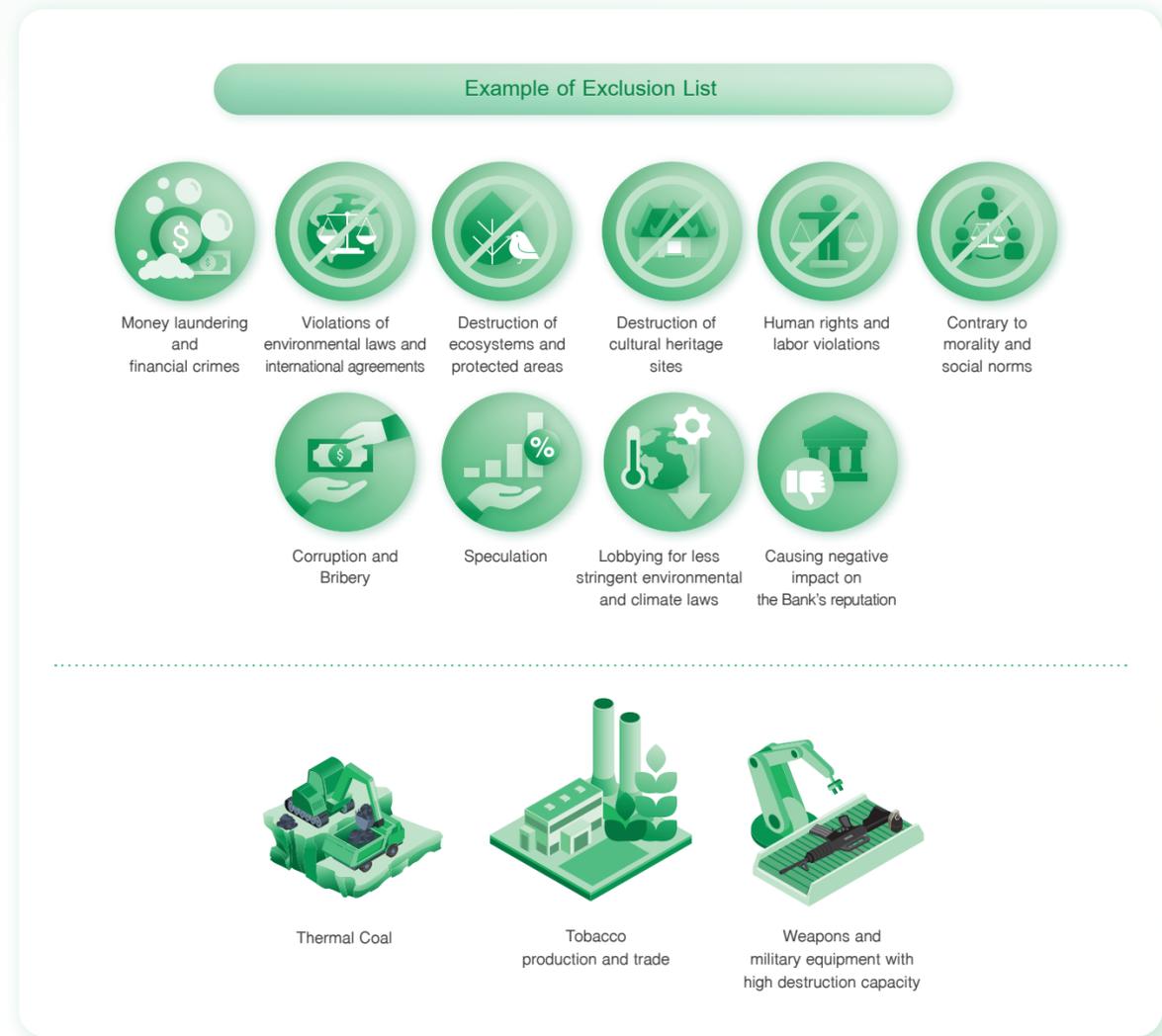
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**Transaction Level**

The Bank has clearly defined credit policies, procedures, and underwriting criteria under guidelines for managing potential environmental, social, and governance impacts that may arise from customers or the projects for which the Bank provides financial support.

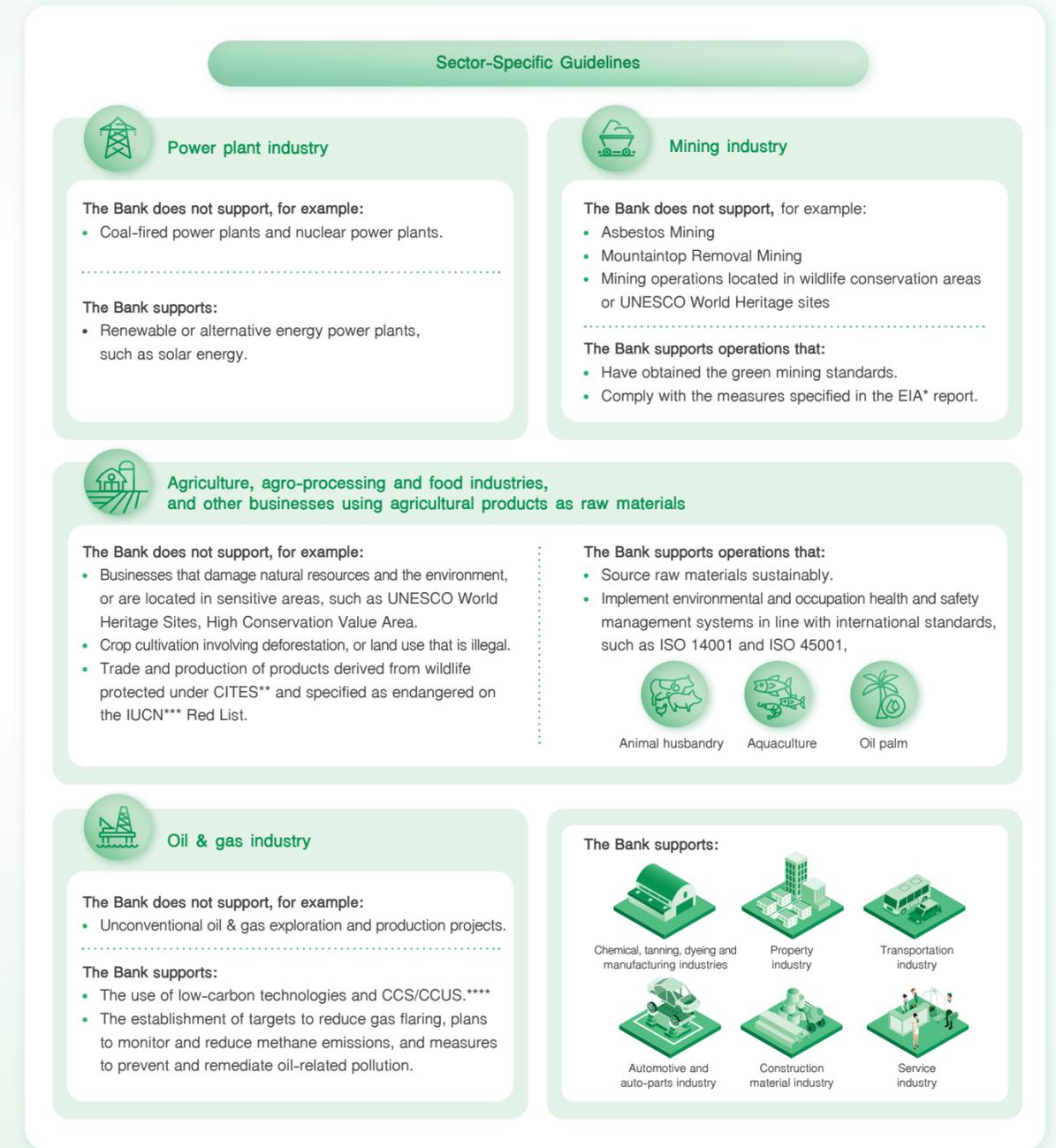
**Exclusion List\***

Recognizing the importance of financial support in terms of lending and investment towards the management of environmental and social impacts, the Bank has put in place the Exclusion List, as illustrated in the diagram below.



\* For more information on our ESG credit policy and Sector-Specific Guidelines, please click: <https://www.kasikornbank.com/TH/IR/CorporateGovernance/transparency/pages/esg-credit-policy.aspx>

Additionally, the Bank has established Sector-Specific Guidelines and implemented appropriate risk management measures for high-risk customer segments to ensure that the Bank's financial support is managed with effective consideration of environmental and social impacts.



\* Environmental Impact Assessment

\*\* Convention on International Trade in Endangered Species of Wild Fauna and Flora

\*\*\* The International Union for Conservation of Nature

\*\*\*\* CCS : Carbon Capture and Storage and CCUS : Carbon Capture, Utilization and Storage



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## Credit Underwriting Process Based on Environmental, Social and Governance Consideration

The Bank requires Relationship Managers to prepare environmental and social screening tools for the underwriting of commercial loans to medium and larger enterprise customers, as well as for project finance. Furthermore, credit applications are reviewed to ensure compliance with the credit policy, as follows:



Regarding an application for a type of project finance that may cause environmental and social impacts, the Enterprise Risk Management Division will monitor, control, and be responsible for reporting to the Corporate Governance and Sustainable Development Committee in order to obtain recommendations prior to credit underwriting. If such projects are found not to comply with the environmental and social risk assessment criteria, the Bank will notify relevant parties about the issues requiring improvement, together with applicable conditions and restrictions, within a specified timeframe. Should the customer fail to propose appropriate corrective measures, the Bank may terminate the credit underwriting request.

### Credit Underwriting for Projects in Category A

For overseas projects that may cause significant environmental and social impacts, such as hydropower dam projects, the Bank applies ESG factors that are based on international best practices as key underwriting criteria. These include the Equator Principles, IFC Performance Standards and Environmental, Health, and Safety (EHS) Guidelines, ADB Safeguard Policy, JBIC's Guidelines for Confirmation of Environmental and Social Considerations, and the EBRD Performance Requirements on Environmental and Social Sustainability (European standards).

For projects in Category A that meet the criteria of having significant environmental and social impacts, the Bank shall conduct a rigorous

environmental and social impact assessment (ESIA). This covers the sensitivity of the project location, such as protected areas, watershed areas, water resource areas, areas of high biodiversity, and areas of cultural significance or those inhabited by local communities and Indigenous Peoples. The assessment also includes safety and emergency response plans, management and action plans, community consultation, stakeholder engagement, grievance mechanisms, and information disclosure.

Regarding human rights and labor rights, the Bank requires projects to comply with labor laws, occupational health and safety (OHS) laws and regulations, as well as relevant international standards, in order to protect employees and surrounding communities. These considerations are applied throughout the entire project lifecycle, covering policies, safety management systems, working conditions, accident prevention measures, emergency preparedness plans, and grievance mechanisms. In addition, for projects that affect local communities or Indigenous Peoples, respect must be given to them through the provision of Free, Prior, and Informed Consent (FPIC), along with fair and transparent compensation measures for those affected. To ensure that project implementation complies with international principles and standards for environmental protection impacts and community well-being, the Bank engages independent consultants or external experts, such as AFRY, WSP Global, Emergent Ventures International, Shaw's Stone & Webster, and Greener Consultant.





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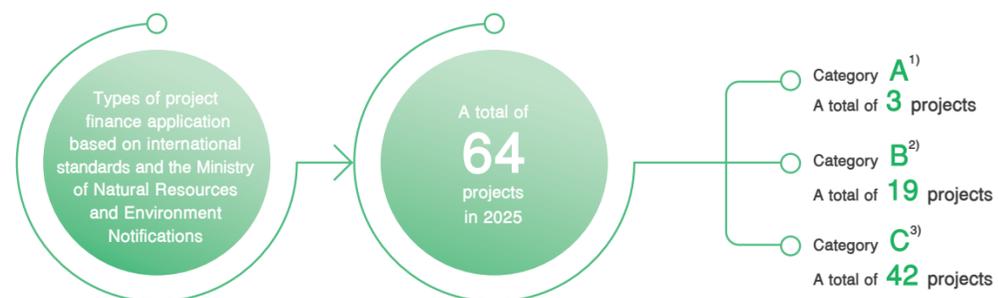


**100%**

**ESG Risk Assessment**

All project finance and commercial loan applications from medium enterprises and above are screened for ESG risks.

**Project Finance Considered by Type**



<sup>1)</sup> Category A refers to projects with significant environmental and social impacts.  
<sup>2)</sup> Category B refers to projects with environmental and social impacts.  
<sup>3)</sup> Category C refers to projects with minimal environmental and social impacts.



**Biodiversity Risk Management**

The Bank recognizes the importance of biodiversity and has therefore adopted a policy to avoid adverse impacts on biodiversity by refraining from encroachment into protected, conserved, and reserved forest areas, as well as wildlife conservation areas. All of the Bank's buildings and branches are not located within such areas. In the case of new building construction, the Bank strictly complies with applicable environmental laws and regulations, including the Environmental Impact Assessment (EIA) requirements.

In addition, the Bank is in the process of studying and developing biodiversity-related risk assessments for integration into its organizational operations and to identify appropriate risk management approaches. With respect to lending activities, the Bank has established credit policies that take environmental

impacts into consideration and aspires to support environmentally related lending for projects that contribute to addressing forest degradation and the conservation of mangrove forests.

At the same time, the Bank continues to implement the Nan Sandbox initiative, a program aimed at fostering awareness of watershed forest conservation in Nan Province and promoting sustainable coexistence between people and forests. The initiative addresses deforestation challenges in Nan Province through value creation and innovation in herbal and phytopharmaceutical products derived from medicinal plants, thereby reducing deforestation that may adversely affect biodiversity in the area, which represents one of Thailand's important ecosystems.



**Sustainable Procurement**

**Opportunities and Risks**

Procurement activities throughout the value chain may expose the Bank to risks across environmental, social, and governance (ESG) dimensions, such as compliance with environmental regulations, labor standards, and anti-corruption measures. Therefore, managing procurement processes responsibly and with due consideration of ESG principles is essential to ensuring business continuity and sustainable growth.

At the same time, procurement also presents a key opportunity to create shared value for the Bank. By selecting business partners whose operations align with ESG principles, the Bank can help mitigate supply chain risks, enhance operational efficiency, reduce environmental impacts, and strengthen collaboration in innovation and technology. This ultimately supports responsible, transparent, and sustainable business practices.



**Supplier Risk Management**

Risks arising from engagement with suppliers that lack responsibility in environmental, social, and governance (ESG) practices may lead to disputes with local communities and adversely affect KBank's reputation and the confidence of customers, investors, and other stakeholders. KBank has therefore established supplier risk management guidelines covering all stages of the supplier lifecycle by selecting suppliers that adhere to sustainable business practices through an Environmental, Social, and Governance Supplier Self-Assessment Questionnaire. This serves as baseline information for the sourcing and selection of both new and existing suppliers. For existing suppliers where KBank identifies risk issues, those suppliers are required to implement appropriate corrective actions and develop improvement plans as preventive measures in accordance with KBank's requirements. In addition, KBank continuously monitors supplier performance to enhance operational efficiency, create opportunities, and foster sustainable mutual growth.

**Governance**

KBank has assigned the Procurement Management Department to oversee and take responsibility for effective supply chain management in alignment with sustainable development principles. This includes regularly reviewing relevant policies and practices to ensure they remain up-to-date and consistent with international standards, as well as communicating and fostering mutual understanding with suppliers regarding the shared benefits of operating in accordance with sustainable development concepts. KBank also monitors and evaluates performance in collaboration with suppliers on an ongoing basis. In addition, reporting on sustainable procurement management is submitted annually to senior management and KBank Board of Directors.

**Management**

KBank has established a sustainable procurement management policy that emphasizes the quality of goods and services while accounting for environmental, social, and governance (ESG) responsibilities. This

approach aims to enhance cost efficiency and support sustainable operations. Accordingly, KBank has developed policies and procedures for supplier management across the entire supply chain, covering supplier sourcing and selection, ESG responsibility assessment, risk assessment, supplier segmentation, continuous performance monitoring and review, as well as appropriate supplier relationship management.

KBank has established a Supplier Code of Conduct, which sets out requirements that all suppliers must acknowledge and strictly comply with. The Code covers business ethics and supply chain risk management practices, with particular emphasis on human rights and labor protection, occupational health and safety, environmental and community considerations, product quality, as well as whistleblowing mechanisms. In addition, KBank has implemented ESG supplier contracts (Green Contracts) as a key mechanism to encourage suppliers to operate in accordance with sustainability principles. These contracts stipulate terms and conditions aligned with KBank's policies and regulations on environmental management, occupational health and safety, and social responsibility, and also specify penalties for cases of non-compliance.



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Meanwhile, KBank has developed a Supplier Handbook to provide suppliers with guidance on meeting standards aligned with KBank's requirements. The handbook provides information on procurement policies, procedures, and operational criteria that comply with applicable laws, rules, regulations, codes of conduct, and KBank's business ethics. It also covers the prevention of fraud and corruption in all forms, the avoidance of conflicts of interest, and the prevention of abuse of authority for personal gain, while encouraging suppliers to participate as partners in anti-corruption networks. Suppliers are also required to strictly comply with personal data protection laws and related regulations to ensure alignment with KBank's practices, which place the highest importance on personal data protection across the entire value chain.

## KBank's Supplier Code of Conduct

Items	Guidelines
<b>Business Ethics</b>	<ul style="list-style-type: none"> <li>Integrity, conflict of interest management, fair competition, confidentiality, protection of personal data, respect for intellectual rights and property, social responsibility, and legal compliance</li> </ul>
<b>Human Rights and Labor</b>	<ul style="list-style-type: none"> <li>Fair treatment, prohibition of forced labor, protection of workers, provision of wages and benefits in compliance with legal requirements, freedom of association, and the right to collective bargaining</li> </ul>
<b>Safety and Occupational Health</b>	<ul style="list-style-type: none"> <li>Safe and hygienic working environment</li> <li>Controls for safe operating processes, and accident prevention</li> </ul>
<b>Environment</b>	<ul style="list-style-type: none"> <li>Compliance with environmental laws, regulations, rules, and standards</li> <li>Environmentally friendly business operations, and consideration of impacts on the environment, ecosystems, and biodiversity</li> <li>Collection and disclosure of environmental data</li> <li>Establishment of environmental goals</li> </ul>
<b>Risk Management</b>	<ul style="list-style-type: none"> <li>Comprehensive and appropriate risk assessment and management, covering business risk, information technology risk, cybersecurity risk, and ESG risk, to ensure sustainable joint operations and that overall risk levels remain within KBank's risk appetite</li> <li>Adequate business continuity planning (BCP) and crisis management arrangements in alignment with KBank's business continuity framework</li> </ul>
<b>Product Quality</b>	<ul style="list-style-type: none"> <li>Effective product quality and safety control systems in compliance with the prescribed standards</li> </ul>
<b>Community Relationship Management</b>	<ul style="list-style-type: none"> <li>Positive relationships with local communities, avoidance of disruption or adverse impacts to community members, and provision of support for community development or contribution to addressing community issues as appropriate</li> </ul>
<b>Whistleblowing</b>	<ul style="list-style-type: none"> <li>In cases of non-compliance with applicable laws, rules, regulations, or policies related to KBank that may result in fraud or corruption or cause adverse impacts to KBank, such matters must be reported truthfully through KBank's designated whistleblowing channels, and full cooperation must be provided in any investigation conducted by KBank.</li> </ul>

In 2025, KBank had a total of **1,116** suppliers



comprising



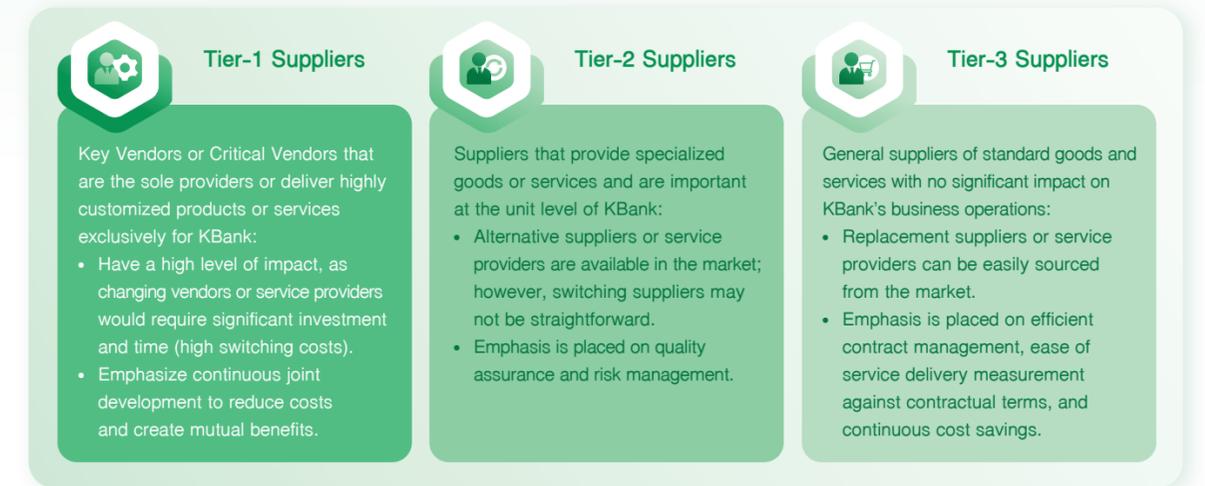
amounting to 9 percent of the total number of suppliers

071

KASIKORNBANK / Sustainability Report 2025  
Reinforce FUTURE-READY RESILIENCE

## Segmentation of Key Suppliers

The Bank has established clear criteria for the classification of suppliers by analyzing and identifying the importance of suppliers, based on the Bank's annual spending on each supplier, and assessing significant crisis exposure to suppliers and their ESG risks. In 2025, KBank had 7 Tier-1 suppliers and 189 Tier-2 suppliers. The spending with these suppliers accounted for 80 percent of the total spending of the Bank.



## Supplier Monitoring, Inspection, and Assessment Processes

Following the processes of analyzing and categorizing the importance of suppliers, combined with evaluating their performance and assessing the ESG risks, management strategies and development plans have been formulated in alignment with the risk levels of each supplier's level.

### Supplier Assessment



\* Promoting and supporting sustainable development initiatives, while encouraging all employees, customers, society, communities, and stakeholders to build awareness and actively participate in shared responsibility for economic, social, and environmental sustainability



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## Supplier's Performance Evaluation

KBank evaluates supplier performance through satisfaction surveys completed by service users or procuring units to gather feedback, expectations, and suggestions for improving operational processes and enhancing capabilities for collaborative business operations. In addition, KBank conducts follow-up monitoring by randomly selecting suppliers from each category for site visits and operational reviews to assess compliance with practices aligned with the Bank's Supplier Code of Conduct.

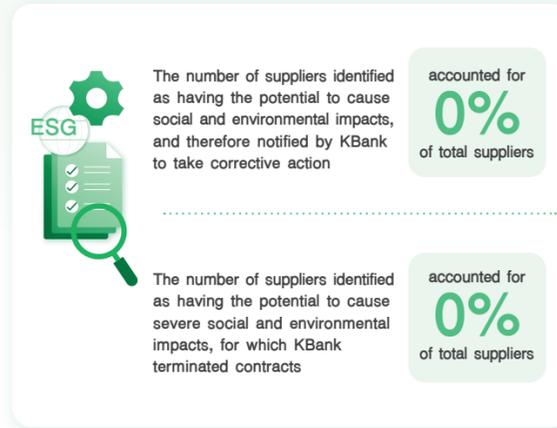
For key suppliers (Site Visit Evaluation), KBank conducts site visit evaluations of suppliers' premises at least once a year, through both online and onsite formats, to ensure compliance with contractual requirements and the Supplier Code of Conduct. If any violations or non-compliance with terms, conditions, or the Supplier Code of Conduct are identified, suppliers are required to prepare and implement corrective action plans within the specified timeframe. If suppliers fail to resolve the issues in accordance with the agreed plans and timelines, KBank will take appropriate action, including temporarily suspending purchase orders until the issues are fully resolved, or terminating the contract and removing the supplier from the approved supplier list.

In addition, KBank has assigned the procurement oversight function to receive complaints from suppliers and KBank employees through various channels, including mail, fax, telephone, and email. The function works in coordination with relevant stakeholders across various departments to ensure appropriate managing complaints, comments, suggestions, or feedback through investigation and fact-finding, determining appropriate disciplinary action based on risk level and potential impact, establishing suitable corrective action plans, monitoring the resolution of issues, and preparing incident and loss reports in accordance with KBank's guidelines. The function also provides guidance to suppliers on improving the quality of products and service delivery.

## Evaluation Results

KBank has further enhanced its strategic procurement process, placing strong emphasis on sustainable growth and long-term collaboration with suppliers. Accordingly, KBank organizes online meetings to communicate assessment results, identified issues, and recommendations. Selected key suppliers including Tier-1 suppliers, Tier-2 suppliers, and specific Tier-2 suppliers (Tier-2 Selected) are invited to participate in these meetings to jointly consider approaches for improving product and service quality, strengthening risk management, and enhancing supply chain efficiency. This approach helps build value-adding supplier relationships that contribute to overall organizational value and aligns with KBank's objective of promoting environmentally friendly procurement of goods and services.

The results of the Annual Vendor Performance Evaluation and the ESG Risks Assessment of 196 Tier-1 and Tier-2 key suppliers, representing approximately 80% of the Bank's total procurement value, indicate that none of the assessed suppliers exhibited a tendency to cause severe social or environmental impacts.



## Suppliers Communication

Annual Supplier Communication 2025 under the theme, "Turning Challenges into Growth Together," with the objective of communicating the Bank's operational direction and goals for 2026, which focus on sustainable growth under the 3+1&P strategic framework. The Bank emphasized the importance of building strong business partnerships alongside the adoption of technology and innovation to enhance operational efficiency and agility amid an increasingly challenging economic environment, both globally and in Thailand. These challenges include cost volatility, pricing pressures, and political risks that affect businesses and suppliers. In this regard, the Bank underscored the need for timely adaptation and comprehensive risk management to strengthen long-term business resilience and continuity.

Expectations and Guidelines for Working with Suppliers toward Shared Success

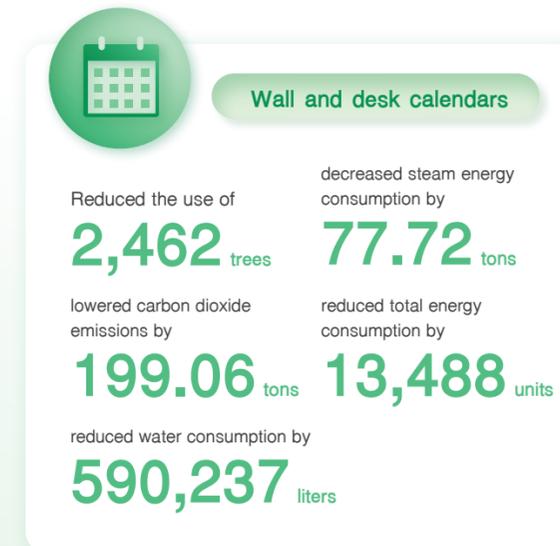
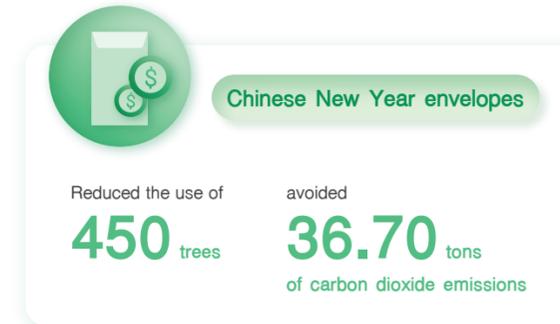
- Effective cost management
- Delivery of high-quality work in accordance with agreed standards and timelines
- Comprehensive risk management
- Transparent communication to build confidence and trust
- Innovation that responds to evolving business needs

## Green Procurement

KBank applies the Green Procurement concept that takes environmental impacts into account across all dimensions of the procurement process, from supplier sourcing and selection, material selection, and production processes, to waste management. This approach reflects KBank's commitment to supporting its environmental objectives and promoting sustainable procurement practices.

### Environmentally Friendly Gifts for Special Occasions

In 2025, KBank selected paper made from recycled pulp and natural residual fibers (EcoFiber 100%) for the production of Chinese New Year (Year of the Snake) red envelopes as well as wall and desk calendars. This initiative helped reduce environmental impacts as follows:



(based on calculations derived from the volume of paper purchased)

### New Year Gifts

#### For General Customers

KBank prepared New Year gifts under the concept "OUR FUTURE WORLD", portraying a vision of the future as imagined by children through drawings and messages that promote care for nature and the environment. The designs were developed from imaginative artworks created by children from Baan Thanyaporn Girls' Home, Pathum Thani Province. Environmentally friendly materials were selected for the products, including recycled plastic (rPET), Green Read paper, and durable recycled materials that can be reused. This approach helps reduce the use of new resources and avoids the use of non-biodegradable plastics.

#### For Business Customers

KBank prepared gifts for business customers made from environmentally friendly materials and designed for practical use by local communities and Thai entrepreneurs. This initiative reflects KBank's commitment to supporting Thai businesses and driving sustainability across the entire value chain.

### Sustainable Waste Management in Collaboration with Suppliers

KBank has implemented the procurement of appropriate waste management operators and technologies to enhance waste management efficiency. Food waste digesters have been installed at the four main buildings (Phahonyothin, Rat Burana, Chaeng Watthana, and KBTG) to process food waste and convert it into fertilizer, with a maximum average output of approximately 2.5 kilograms per building per day. The fertilizer produced is used for the maintenance of plants at each building and supports the Bank's Waste Management activities, helping to reduce organic waste and return value to the environment. In addition, KBank has procured waste compactors to reduce the volume and increase the density of waste, thereby reducing transportation frequency and improving downstream waste management efficiency. These compactors have already been installed and are in operation at the main buildings. KBank has also engaged service providers for downstream waste processing, converting waste into refuse-derived fuel (RDF) for electricity generation. This helps reduce the amount of waste sent to landfills, minimizes environmental and community impacts, reduces greenhouse gas emissions from landfill processes, and supports the sustainable use of resources.



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## Capabilities



### Human Capital, Skills, and Talent Excellence

KBank places strong emphasis on the continuous development of skills and the strengthening of its people, which forms a critical foundation that allows the Bank to effectively respond to challenges and changes in the business environment. In addition, the Bank supports the development of skills and capabilities within external communities, fostering shared opportunities for sustainable growth.

#### Opportunities and Risks

Human capital potential is a key driver in advancing both the organization and society towards sustainability. The Bank therefore remains committed to continuously upskilling its employees, with particular focus on adaptability and the ability to respond promptly to change amid challenges arising from both direct and indirect environmental factors. These challenges affect the Bank's competitiveness and its ability to achieve sustainable growth.

Conversely, a lack of skilled and capable personnel may constrain the Bank's ability to achieve its operational objectives. Therefore, investment in human resources not only creates opportunities but also mitigates risks that could affect the Bank over the long term.



### Resource Management and Strategy

KBank has established a Human Resource Management Strategic Plan for 2025 - 2027 under the concept of "Productivity FITS," focusing on strengthening people productivity in alignment with performance targets across all levels of the organization.

In 2025, the Bank achieved a Human Capital Return on Investment (HCROI), after credit costs, 2.92 % .

Key initiatives and outcomes are as follows:

- **Workforce Optimization**  
KBank enhances people productivity through effective allocation and rotation of human resources in terms of both workforce and the development of critical skills. This is achieved through the implementation of productivity initiatives, with a strong focus on the application of AI technologies and the prioritization of

resource allocation for high-impact initiatives. As a result, the Bank has been able to manage personnel expenses within its targeted framework. In addition, eligible employees were offered the opportunity to participate in a one-off voluntary early retirement program, "Happy Early Retirement," under which participants received retirement compensation and special financial assistance in accordance with the Bank's established criteria.

- **Performance-Driven Rewards**  
KBank has revised its compensation structure and remuneration policies to enhance alignment and market competitiveness. The Bank has also introduced new compensation models consistent with its Performance-driven culture, placing greater emphasis on performance-based variable pay and long-term incentives to increase flexibility and improve long-term efficiency in personnel cost management.

- **Capable Workforce and Leadership**

The Bank provides learning and development programs focused on business-specific expertise and the application of AI technologies to improve work efficiency under the concept of "Do less, get more." Both quantitative and qualitative assessments of talent development outcomes, particularly in terms of strategic capability readiness, exceeded the established benchmarks.

- **Productivity Culture and Engagement**

KBank fosters a culture of productivity and employee engagement through clear communication, engagement-focused activities, and training programs. Additionally, the Bank supports employee well-being and applies the K-People Touch system to manage performance throughout the entire business process.

## Employee Recruitment Processes

KBank's recruitment and selection processes place strong emphasis on diversity, equity, and non-discrimination to ensure the acquisition of employees with the appropriate skills, knowledge, and competencies for each role, as well as work attitudes aligned with the Bank's organizational culture. This approach aims to build a workforce ready for sustainable growth alongside the organization.

The Bank conducts recruitment through a wide range of channels to enhance access to high-potential candidates. Job vacancies are posted on the Bank's website throughout the year to build a candidate database that serves as a resource pool for future recruitment. In addition, the Bank advertises positions through social media platforms and leading job portals, participates in recruitment activities at leading universities to attract students and new graduates, and supports an employee referral program.

In the personnel selection process, the Bank prioritizes fairness and role suitability. Candidates' skills and experience are assessed through general and/or position-specific tests, together with interviews conducted by department heads and/or the Bank's Human Resources Department.

### Part-Time Staff

KBank employs part-time staff in line with business needs, including consultants, specialists, and short-term contract employees, while complying with employment regulations, ensuring fairness to employees, and aligning with labor market practices.

### Part-Time Employment

The Bank employs part-time staff through its subsidiaries\* in two categories:

1. Routine task part-time staff: Employed to support day-to-day operations during periods of high workload, with the employment duration determined by business needs.
2. Project-based part-time staff: Employed to support specific projects, with the employment period determined by the project timeline.

Ratio of internal staff members who filled vacant positions

89.03%



Ratio of female middle management who advanced to become top management

75.43%

\* All employees refer to full-time employees under KBank employment contract only. For staff members of K Companies and the Support Service Providers to KBank, they are eligible for such benefits as life insurance, medical expenses in case of injury and disability, maternity leave, and financial assistance in case of retirement.



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## Employee Development

KBank implements a systematic approach to developing the potential and leadership capabilities of employees at all levels. This encompasses the cultivation of next-generation leaders, the enhancement of business-specific expertise, and the development of AI technology skills to improve work efficiency. Clear performance evaluation frameworks—both quantitative and qualitative—are in place to ensure alignment with the Bank’s business objectives, as outlined below.



### Leadership and Talent Development

KBank delivers a wide range of training programs and individualized people development plans to build leadership capabilities across all levels, with a focus on cultivating purposeful and practical leaders who are able to set clear goals and translate them into effective action. These initiatives include the KBank Leadership Accelerator (KLA) Program to strengthen leadership and soft skills; the Performance Driven Leader (PDL) Program, the Executive Development Program for senior management, and the Leadership Development Flagship Program for high-performing employees.

### Strategic Capability Development Aligned with Business Strategy

KBank provides strategically focused skill development programs, emphasizing capabilities essential to driving the organization and meeting customer needs. The effectiveness of translating these skills into action is continuously assessed. Notable programs include wealth management programs; product development and SME credit management programs, such as SME Credit Skill on Demand and the Profitability Management Program; and the Consultative Selling & Sales Negotiation Program for the Bank’s sales units.

### Building Future-Ready AI Technology Capabilities

KBank focuses on developing AI and productivity-related skills to prepare employees to navigate future changes. This is achieved through training programs and learning initiatives that foster a performance-driven organizational culture. In addition, the Bank has introduced the AI Literacy and Productivity STAR Program, aimed at equipping a broad base of employees with foundational knowledge and practical understanding of AI technologies and their applications.

## Employee Performance Evaluation

KBank conducts employee performance evaluations twice a year, at mid-year and year-end. Performance is assessed based on work achievements and work attitudes, incorporating perspectives from three parties : the employees themselves, their supervisors, and relevant stakeholders. Senior management jointly reviews and calibrates the evaluation results to ensure consistency and standardization across the organization. In addition, the Bank has developed a Performance Management System (PMS) to foster a common understanding between employees and supervisors in setting goals and evaluating performance aligned with the Bank’s objectives and organizational culture.

Note: 100% of employees receiving regular performance and career development reviews

## Key Performance Indicators and Targets

KBank establishes key performance indicators through the corporate scorecard and division scorecard, in alignment with its business strategy across two dimensions:

1. **Delivering Sustainable Value to all Stakeholders**, including:
  - Customers: Empowering every customer’s life and business
  - Shareholders: Generating appropriate and sustainable returns
  - Employees: Supporting learning and providing opportunities for growth
  - Regulators: Complying with rules and regulations, while contributing to shaping the country’s future financial landscape to ensure financial system stability
  - Society: Focusing on improving quality of life and promoting environmental friendliness
2. **Financial Performance**, encompassing the Bank’s K-Strategy 3+1 and Productivity

KBank aims to drive organizational excellence in management through the effective use of technology and strong regulatory compliance. To this end, the Bank has established a set of objectives known as “Brilliant Basics,” for which department heads and senior executives are accountable for successful implementation. These objectives comprise three core pillars: Phishing Resiliency for IT Security, People Productivity & Employee Engagement, and Data & AI Utilization.

## Remuneration Management

KBank carefully reviews and manages performance-based remuneration based on fairness and consistent standards, without discrimination or inequitable treatment in terms of career advancement opportunities or the value of work. The remuneration framework has been refined to align with market practices and the Bank’s strategic direction. Since 2024, the remuneration structure for the Bank’s senior management has been increasingly linked to long-term performance, while remuneration for mid-level management and operational staff has incorporated a higher proportion of performance-based variable pay.

### Executive Remuneration

KBank has established a clear and transparent executive remuneration policy. The appropriateness of executive compensation is regularly reviewed to ensure alignment with roles and responsibilities and benchmarked against remuneration levels of executives in peer commercial banks of a comparable size. The executive compensation structure comprises monthly fixed pay and performance-based remuneration linked to the Bank’s overall performance and individual performance, assessed over both short- and long-term periods. Variable remuneration for executives is determined based on performance evaluation against targets, leadership, and compliance with the Bank’s code of conduct,

without bias related to gender, race, religion, or other personal attributes.

The remuneration of the Chief Executive Officer, as well as other executives, is structured to align with their roles and responsibilities, the Bank’s strategic direction, and the delivery of strong performance to stakeholders, including customers, shareholders, employees, regulators, and society. It covers both short-term and long-term performance, reflecting the Bank’s commitment to being a Bank of Sustainability under its sustainability framework and policies, supported by appropriate risk management and new business development under good corporate governance principles.

The Bank complies with the laws of Thailand, including the Securities and Exchange Act B.E. 2535 (1992). In cases where an executive fails to perform duties in accordance with Section 89/7, the Bank may take legal action to require the executive to return any undue benefits to the Company (clawback) pursuant to Sections 89/18 and 89/19.

In case where a director or an executive acts or omits to act in such a way that constitute non-compliance with his duty, which incurs damage to the Bank and/or renders undue benefits to said director, executive or related person, the Bank has legal rights to claim compensation for such damage from said director or executive, or bring an action against said director or executive for disgorgement of such benefits to the Bank (Clawback), as the case may be. Such liability shall not be limited, unless otherwise specified by laws.

### Employee Remuneration

KBank conducts proactive reviews of employee remuneration, taking into account fairness and alignment with the value employees contribute to the Bank. Rates are competitive with peer commercial banks of comparable scale within the labor market and adequate for employees’ living expenses. Employee remuneration comprises salary and annual bonuses. In addition, the Bank may allow for special salary adjustments during the year, as appropriate, to retain high-performing personnel.

Remuneration, living allowances, and benefits for employees working overseas, as well as local employees in overseas operations, comply with local legal requirements and are competitive in local markets, while remaining sufficient to meet living costs. These are benchmarked against comparative data on remuneration, benefits, and cost-of-living indices across cities and countries. The Bank has established a remuneration and benefits handbook covering employees working both domestically and overseas, including local employees in overseas operations.



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Workplace Health, Safety, and Well-being



Opportunities and Risks

The provision of employee benefits represents a key opportunity to enhance employees' quality of life, well-being, and engagement, which in turn contributes to work efficiency, business continuity, and the organization's reputation as a socially responsible employer. However, the organization may face risks arising from increasing benefit-related costs, misalignment between benefits and employees' needs, inequality in access to information and entitlements, as well as the need to adapt to changes in labor laws and regulatory requirements. These factors require appropriate and continuous management.

Employee Benefits

KBank is committed to ensuring a good quality of life for all employees, which forms the foundation for effective performance. To this end, the Bank provides benefits designed to promote employee well-being and reduce concerns related to both work and personal life, including those of their families. These benefits are communicated through easily accessible channels, including the Kworkplace.com website and the LINE KONNECT+ for Life application, to ensure that all employees receive information and can access benefits in a comprehensive and inclusive manner.

Financial Benefits



Financial Assistance

- Retirement benefits for employees
- Financial assistance for children's expenses
- Financial assistance for funeral services for employees and their families
- Financial assistance for fire- or disaster-related damage to employees' residences
- "80 Years of Pride, Going Further Together" goodwill payment, provided to thank employees on the occasion of the Bank's 80<sup>th</sup> anniversary.
- Expansion of educational assistance for employees' children by increasing the eligibility threshold for employees' base salary from not exceeding Baht 45,000 to not exceeding Baht 55,000.



Family Benefits

- Maternity leave:** Up to 120 days of leave, with up to 98 days paid, exceeding the statutory requirement of 60 days. Additional leave of up to 15 consecutive days may be granted in cases where the child is at risk of medical complications or disability, with 50% pay.
- Paternity leave:** Up to 15 days of paid leave for caring for a spouse after childbirth, applicable to legally registered spouses
- Childbirth-related benefits:** Coverage includes prenatal care, delivery costs, and related medical services.
- Facilities:** Lactation rooms are available within the Bank's main office building.
- Family care leave:** 7 - 30 days of leave to care for family members, depending on length of service



Loans

- Housing Loans:** Including loans for residences equipped with solar panels and solar installation for existing homes, at preferential interest rates.
- Vehicle Loans:** Including electric vehicles (EVs) and electric motorcycles, with higher loan limits compared to conventional vehicles.
- Financial Assistance:** Such as support for education, marriage, tuition fees for children and legally adopted children.
- Medical Expenses:** Coverage for employees, parents, spouses, and children, including dependents, as well as funeral expenses.
- Natural Disaster Relief Assistance.**
- Workplace Support:** Financial support for purchasing workplace facilities and essential equipment for Hybrid Work arrangements.
- Liability and Debt Support:** Coverage for compensation in cases of unintentional damage to others, including debt consolidation or transfer of outstanding balances from other financial institutions to help employees repay debt more quickly.
- Interest Rate Review:** Periodic review and reduction of interest rates for housing loans and hire-purchase auto loans.



Funds

- Provident Fund
- Compensation Fund
- Social Security Fund
- Funeral Assistance Association



Personal Finance

- Financial literacy programs:** Learning materials are designed to raise employees' awareness of their financial standing. Special courses are provided for employees aged 50 and older to prepare them for retirement.
- Investment and retirement savings seminars:** Seminars are organized to encourage investment and retirement savings, aligned with annual tax planning. These initiatives are also extended to employees of K Companies.

Health Benefits



Annual Health Checkup

- Annual health checkup benefits: Expanded health screening items for employees over 40 years old, including tests for cervical, prostate, and colorectal cancer
- Expanded hospital network in provincial areas:** Added partner hospitals in provinces to provide greater convenience for employees and reduce the need for out-of-pocket payments



Medical Reimbursement for External Treatment

- The Bank has developed a channel that allows employees to submit medical reimbursement claims through a mobile application.
- For inpatient treatment, employees may obtain a referral letter from the Bank to avoid out-of-pocket medical expenses.
- Annual medical reimbursement benefits are enhanced** to align with prevailing market rates, covering both medication costs and medical service fees.
- Guidelines for reimbursement for work-related physical therapy have been improved**, to cover actual expenses with an increased coverage limit, replacing the previous cap on the number of sessions.
- Telemedicine consultations are encouraged to provide convenient access to medical services and reduce travel time.



Employee Mental Health Care Program

- The Bank provides access to the OOCA platform, allowing employees to consult psychiatrists or psychologists anytime, anywhere.



Medical Services

- The Bank provides an onsite medical room staffed by resident physicians at its main office buildings. Employees may claim certain medications for chronic illnesses upon presenting a medical certificate. Influenza vaccination services are also available.
- The Bank encourages employees to donate blood, as a way to contribute to society while also promoting their own well-being.



Support for Exercise and Wellness

- The Bank provides exercise facilities at the Ratchaphruek Club, the Kasikornbank Learning Center, and Baan Suk Samakki (Prachuap Khiri Khan). In addition, the Bank promotes sports club activities such as running, basketball, football, and badminton.

Flexible Working Hours and Work from Home

KBank promotes flexible working arrangements to support work-life balance, allowing employees to adjust their working hours and work locations as appropriate, subject to the discretion of supervisors. This includes circumstances such as excessive PM2.5 levels, as well as other necessary circumstances, including pregnancy, underlying medical conditions, or situations where family members require special care.



Know FITS

Flexible

Employees and managers can jointly arrange flexible working hours and places to suit the characteristics of their functions, while upholding KBank's image and professionalism.

Impact

Employees can deliver outcomes that meet both KBank's and customers' expectations; goals must be clearly established and continually monitored with managers.

Trust

Employees and managers work with trust that is the basis for healthy relationships and employee engagement, which will lead to a spirit of teamwork and deliverables.

Security

Data and work system security must be prioritized within an appropriate risk level, in strict compliance with relevant operating procedures and regulations.



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## Well-being FITS Program

KBank places great importance on holistic well-being, with a strong focus on employees' physical and mental health, as well as financial literacy. A range of activities has been implemented under the Well-being FITS Program, covering the following areas:

### 1. Physical Well-being

- Promoted preventive healthcare through annual health check-ups, influenza vaccinations, and weather alerts, while providing N95 masks and assistance to employees affected by natural disasters.
- Organized blood donation activities on a continuous basis at three main office buildings, totaling six sessions, collecting 809 units of blood (347,200 cc).

### 2. Mental Well-being

- Supported mental well-being through the OOCA platform, psychiatric benefits, and the "Care about Me as a Person" approach to foster understanding and positive relationships within teams.
- Promoted meaningful living and working through the "Live a Meaningful Life" program and the "365 Good Stories" initiative to inspire and cultivate positive energy across the organization.

### 3. Financial Well-being:

The Bank promotes financial literacy and employees' financial planning capabilities to enhance financial security, reduce concerns, and improve overall quality of life and work effectiveness. Key initiatives include:

- **Check FIN** : Assessment of employees' financial health, with financial knowledge extended to the Bank's subsidiaries.
- **FIN for You** : A series of 10 short video clips providing guidance on personal finance, tailored to individual financial situations, aimed at supporting financial behavior adjustment.
- **R-I-C-H-S (Revenue — Invest — Calculate- Health-Insurance-Secure & Success) Program**: Pre-retirement training for employees aged 50 and older, covering provident fund investment, tax planning, selection of health and life insurance plans, and calculation of final pre-retirement income.



## KBank Scholarship Program

Through the Young Scholarship Program 2025, KBank awarded three scholarships to fourth-year undergraduate students to pursue a Master of Business Administration (MBA) degree. In addition, the Bank offers four scholarships under the Annual Scholarship Program to KBank employees and external candidates to pursue master's degrees in Business Administration (MBA) and Business Analytics.

## Excellence in Labor Relations and Welfare Award

Excellence in Labor Relations and Welfare Award,  
granted by the Ministry of Labour,

for the **20<sup>th</sup>**  
consecutive year

## Employee Engagement

KBank prioritizes the continuous enhancement of human resource management and employee engagement. According to the Employee Engagement Survey for 2024, conducted in collaboration with Gallup (Thailand) Co., Ltd. to assess engagement levels across key dimensions namely performance, opportunities to learn and grow, and well-being the survey recorded a participation rate of 95 percent. The overall employee engagement score stood at 78 percent, with an average Gallup score of 4.33 out of 5.

## Engagement Score

Employee Engagement	2021	2022	2023	2024	2025	2026 Target
Percentage of engaged employees	77	77*	77	78**	78*	77
Percentage of employees who responded to the survey	100	100*	93	95	95*	85

\* KBank did not assess employee engagement in the respective year; therefore, the prior year's score is disclosed.  
\*\* Adjusted scoring baseline for target comparison and year-on-year comparability

## Management of Occupational Safety and Health, and Workplace Environment

KBank has established the Occupational Safety and Health, and Working Environment Working Group, with a focus on preventing workplace accidents, injuries, and work-related illnesses. The scope of its operations covers KBank, the wholly-owned subsidiaries of KBank (K Companies), and the Support Service Providers to KBank (P Companies), as well as all activities conducted nationwide at premises under the Bank's management, including all relevant stakeholders. In addition, the Bank conducts an annual review of its Occupational Safety and Health, and Working Environment Policy to ensure that mechanisms for controlling safety risks and potential environmental impacts arising from the Bank's operations comply with applicable legal requirements and align with international standards.

KBank provides appropriate equipment and establishes a safe and healthy working environment in accordance with legally prescribed standards and international standards adopted by the Bank for occupational safety, health, and working environment management. This is achieved through systematic Hazard Identification and Risk Assessment (HIRA), as well as Environmental Aspects Assessment, based on employees' actual working conditions, followed by appropriate and effective measures to mitigate work-related risks.

The Bank has enhanced its standards on safety, occupational health, and working environment through the annual review of its Safety, Occupational Health, and Working Environment Policy<sup>(1)</sup> by the Board of Directors to ensure compliance with legal requirements and international standards. A significant milestone was achieved when the Bank received certification for ISO 45001:2018 (Occupational Health and Safety Management System) and ISO 14001:2015 (Environmental Management System)<sup>(2)</sup> simultaneously on 25 October 2023. The Bank was the first bank in Thailand to obtain both certifications at the same time and has continuously maintained these standards to date.

In 2025, the Bank successfully renewed its ISO 45001:2018 certification for the third consecutive year, upholding its commitment to the goal of "zero work-related injuries and zero work-related illnesses leading to lost time." The Bank remains committed to driving policies and implementing action plans under a systematic safety, occupational health, and working environment management framework. This commitment is reflected in the Bank receiving the Zero Accident Campaign 2025 — Gold Level Award (Year 1) from the Prime Minister, presented by the Thailand Institute of Occupational Safety and Health, as well as the Thailand Safety Award 2025 — Provincial Level (Year 1) for outstanding establishment in safety, occupational health, and working environment.

<sup>1</sup> Details of the Occupational Safety and Health, and Workplace Environment Policy can be viewed at KBank's website: [https://www.kasikornbank.com/TH/IR/CorporateGovernance/transparency/Pages/Occupational\\_Safety\\_and\\_Health.aspx](https://www.kasikornbank.com/TH/IR/CorporateGovernance/transparency/Pages/Occupational_Safety_and_Health.aspx)

<sup>2</sup> KBank applied for ISO 14001:2015 and ISO 45001:2018 certification for the Phahon Yothin Main Branch building only.



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The policy covers operations of KASIKORNBANK Public Company Limited, its subsidiaries, and service companies providing support to the Bank. All activities apply to premises under the Bank's management, including headquarters, main office buildings, and branches nationwide, and to all persons involved in work under KASIKORNBANK Public Company Limited, its subsidiaries, and supporting service companies, including directors, executives, permanent employees, temporary employees, contractors, and visitors using the Bank's premises.

By ensuring appropriate, safe and healthy working conditions and equipment, the Bank complies with legal requirements and international standards on occupational safety, health, and working environment management. Hazard identification, risk assessment, and environmental aspects assessment are systematically conducted in line with actual working conditions, enabling the Bank to effectively mitigate workplace risks.

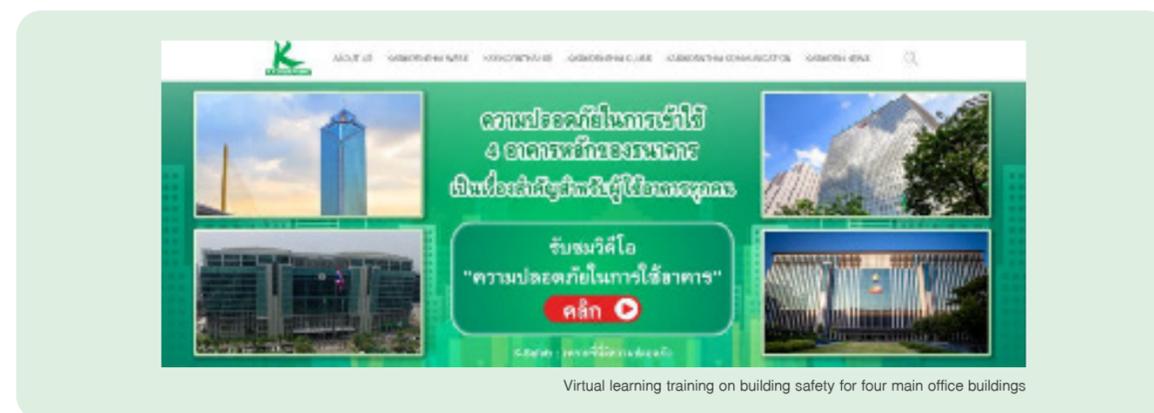
**Occupational Health and Safety Training Courses**

The Bank provides training on safety, occupational health, and working environment in both virtual and on-site formats, covering employees at all levels, including executives, supervisors, general staff, and new hires. Mandatory courses on safety management are also conducted.

To enhance emergency preparedness, the Bank organizes basic and advanced firefighting training, as well as life-saving training and the use of Automated External Defibrillators (CPR & AED), to build awareness and strengthen employees' ability to respond to emergency situations safely.

**Information Dissemination Related to Safety**

KBank has implemented various safety communication initiatives, including the installation of safety awareness signage, production of video presentations introducing emergency fire evacuation routes, training and demonstrations on basic first aid and cardiopulmonary resuscitation (CPR), and the dissemination of safety-related information through online platforms. The Bank also organizes safety activities under the campaign "KBank Cares for Safety" to raise safety awareness and encourage employee participation. In addition, the Bank has enhanced its safety communication channels through Konnect+ for Life and Konnect+ for Work, as well as the Viva Engage platform under the initiative, "K-Safety: Safety Starts Here".



Virtual learning training on building safety for four main office buildings

**Performance in Occupational Health, Safety, and Working Environment**

- Headquarters, main office buildings, and branches nationwide fully complied with legal requirements for inspections and measurements of lighting, heat, noise, and electrical system certification. Fire drills, fire evacuation drills, and earthquake evacuation drills were conducted at all buildings.
- The Bank received the Zero Accident Campaign 2025 Gold Level Award, and its main office buildings were recognized with the Outstanding Establishment Award in Safety, Occupational Health, and Working Environment 2025, alongside continuous communication and training on health and nutrition awareness.



**Innovation**



**Financial Innovations and Digital Transformation**

KBank is committed to fostering an innovation-driven organizational culture by supporting the development and sourcing of appropriate innovations from both within and outside the Bank, alongside enhancing employees' technological skills. These efforts aim to elevate operational processes and develop financial products and services that better meet customer needs, improve operational efficiency, and strengthen KBank's competitiveness, while also contributing to broader economic and social resilience.

**Opportunities and Risks**

The development of innovations creates business opportunities, particularly through the delivery of financial innovations that exceed customer expectations and generate superior financial value compared to industry peers. This enhances KBank's business capabilities and supports its continued and sustainable growth towards becoming a leading digital banking institution.

An uncertain business environment and structural challenges facing the Thai economy — driven by changing consumer behavior, rapid technological advancement, and intense competition amid an uneven economic recovery — pose significant challenges to KBank's operations and represent key risks to its competitiveness. If KBank is unable to respond effectively to customer needs and maintain its leadership in digital banking, these risks may be exacerbated. This underscores the importance of leveraging technology and innovation to enhance operational efficiency, reduce costs and errors, and manage risks within acceptable levels.



**Innovation Development Strategy and Approach**

The Bank has clearly defined a strategic direction to elevate its "customer-centric" approach in alignment with the Customer Lifecycle and the diverse business contexts of each customer segment. The Bank has shifted its role from a financial service provider to a "financial partner" that understands customers' needs in a holistic manner, grounded in systematically collected and analyzed data insights. This approach has led to the development of integrated services that combine financial products, strategic advisory, and digital support to deliver a seamless, convenient, and consistent financial experience across all channels, covering retail customers, SMEs, and large corporate clients.

To support this direction, the Bank has positioned Artificial Intelligence (AI) as a new organizational infrastructure, guided by principles of

good governance, transparency, and customer data security. AI is embedded across service design, risk management, and operational efficiency enhancement. The Bank also focuses on innovation that builds upon its core banking business and generates new sustainable revenue streams through four key innovation pillars:

1. Financial Innovation — Enhancing personal financial management for retail customers and strengthening business capabilities.
2. Future of Finance — Developing tokenization solutions and integrating them with banking systems in collaboration with the public sector.
3. Ecosystem-driven Innovation (Uplift Banking) — Creating new revenue opportunities through lending and fee-based models.
4. Sustainability — Accelerating ESG transition support for Thai entrepreneurs to strengthen long-term competitiveness of customers and the country.



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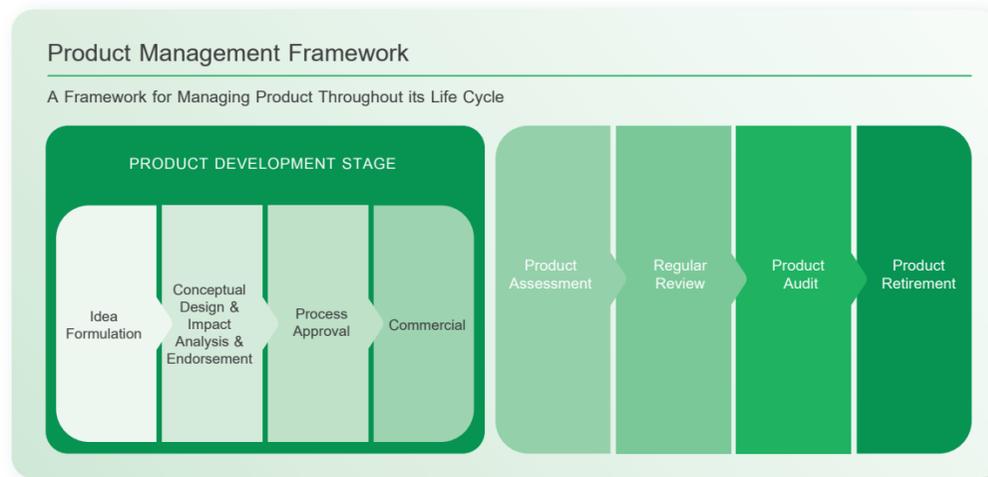
In parallel, the Bank is accelerating the application of AI across core products and services, as well as internal processes particularly in risk management, including advanced credit analytics, real-time decision-making, early warning systems, and loan portfolio monitoring to enhance asset quality. In terms of operational efficiency, the Bank is restructuring its cost base and upgrading processes from back-end to front-end through automation, advanced data analytics, and digital platform development. The Bank is also preparing for emerging technologies while investing in and collaborating with strategic ecosystem partners to explore advanced technologies and enhance long-term business capabilities.

These efforts reinforce KASIKORNBANK's role in the AI era as not only an early adopter of innovation but also a leader in elevating



## Financial Innovation Development

KBank has established a Product Management Framework and Product Management Procedure to guide comprehensive product management across all key stages of the product life cycle. This approach focuses on addressing the needs of all key stakeholders and ensures that the development and enhancement of financial products are carried out efficiently, promptly, and in alignment with customer needs.



KBank also conducts workshops with customers and Relationship Managers through a Customer Deep Listening approach to gain deeper insight into customer pain points and needs, which are then analyzed and used to design and develop products that more precisely meet customer expectations.

national financial service standards. Through the four innovation pillars, responsible data and AI usage under appropriate risk management, and continuous development of workforce expertise, the Bank aims to deliver superior customer experiences, strengthen trust among customers and society, support Thailand's economic growth, and lay the foundation for becoming a "Bank of Sustainability."

## Management Approach

The Bank promotes and advances financial innovation under its K-Strategy, which focuses on empowering every life and every business of its customers. This is driven by fostering a tangible culture of innovation alongside the establishment and development of affiliated companies as key mechanisms to develop technology and innovation that enhance quality of life and support sustainable growth in Thailand and the region.

In addition, KBank continues to enhance its financial platforms to expand its user base and maintain its leadership as the mobile banking provider with the largest number of users in Thailand. This is achieved by integrating KBank's financial services with the platforms of business partners within the financial ecosystem and developing innovations that support evolving customer lifestyles.



## AI Management

In an era where AI plays a critical role in the financial system from credit underwriting and risk management to customer data analytics and fraud detection KBank recognizes the importance of careful AI management under a sustainable development and good governance framework, in order to strike a balance between financial innovation and societal trust.

- KBank has established an AI governance and risk management framework based on Responsible AI Principles, ensuring that AI is developed and applied responsibly within acceptable risk levels. This framework is aligned with applicable laws, regulatory requirements, and international standards, and places strong emphasis on human-centricity, social responsibility, and sustainability. The framework is guided by the following six principles:
  - Reliable outcomes
  - Ethical and lawful use
  - Safety and security
  - Accountability and explainability of outcomes
  - Respect for privacy
  - Fairness and freedom from bias
- The governance structure and roles and responsibilities of relevant units for AI governance and risk management have been defined under the Three Lines of Defense model.
- AI governance policies and processes have been established, covering the entire AI life cycle, along with maintaining an AI Portfolio, to ensure that AI development and usage are safe, transparent, aligned with KBank's governance framework, and subject to effective monitoring, review, and risk control.
- Materiality levels for AI development and application have been defined, based on use cases and potential adverse impacts, together with corresponding risk assessment and risk management measures.
- AI governance and risk management have been set up throughout the entire AI life cycle, including the following:
  - Assessment of AI performance to ensure it operates as intended and complies with Responsible AI principles
  - Risk management within acceptable limits, including compliance with KBank's security policies and standards
  - Clarification of the source of AI across three categories: Build — internally developed and built AI; Blend — AI tools acquired and customized to align with project objectives; and Buy — AI tools acquired and used without modification
  - Ongoing monitoring of AI performance to ensure continued effectiveness



- AI usage guidelines have been established for employees and developers to ensure business value creation without introducing risks to KBank. These guidelines cover Generative AI, Agentic AI, and Predictive AI.
- KBank promotes an organizational culture with strong AI knowledge and skills through the People Capabilities & AI Literacy Program, by providing AI literacy initiatives for all employees, together with structured programs to develop standardized and ethical AI usage and development skills. These efforts are supported by assessment frameworks and readiness levels to further develop and scale employee capabilities, while also raising awareness of safe data usage and customer-centric decision-making (Customer-centric AI).
- AI governance and audit units are in place to set standards for assurance and audit, including the measurement, assessment, and communication of the trustworthiness, security, and transparency of AI systems in alignment with responsible AI principles. This oversight covers the entire AI lifecycle — from development and deployment to ongoing monitoring — and applies risk-appropriate techniques such as risk assessments, bias testing, compliance reviews, and certification against international standards.

In addition, KBank promotes a new way of working that integrates collaboration between humans and AI to enhance operational efficiency, while extending the AI-enabled working ecosystem across the Bank's supply chain. This approach is guided by the principles of responsible, trustworthy, transparent, and beneficial AI for society and the broader economy, supported by measures to prevent risks and mitigate potential adverse impacts on KBank, thereby driving the organization towards sustainable growth.



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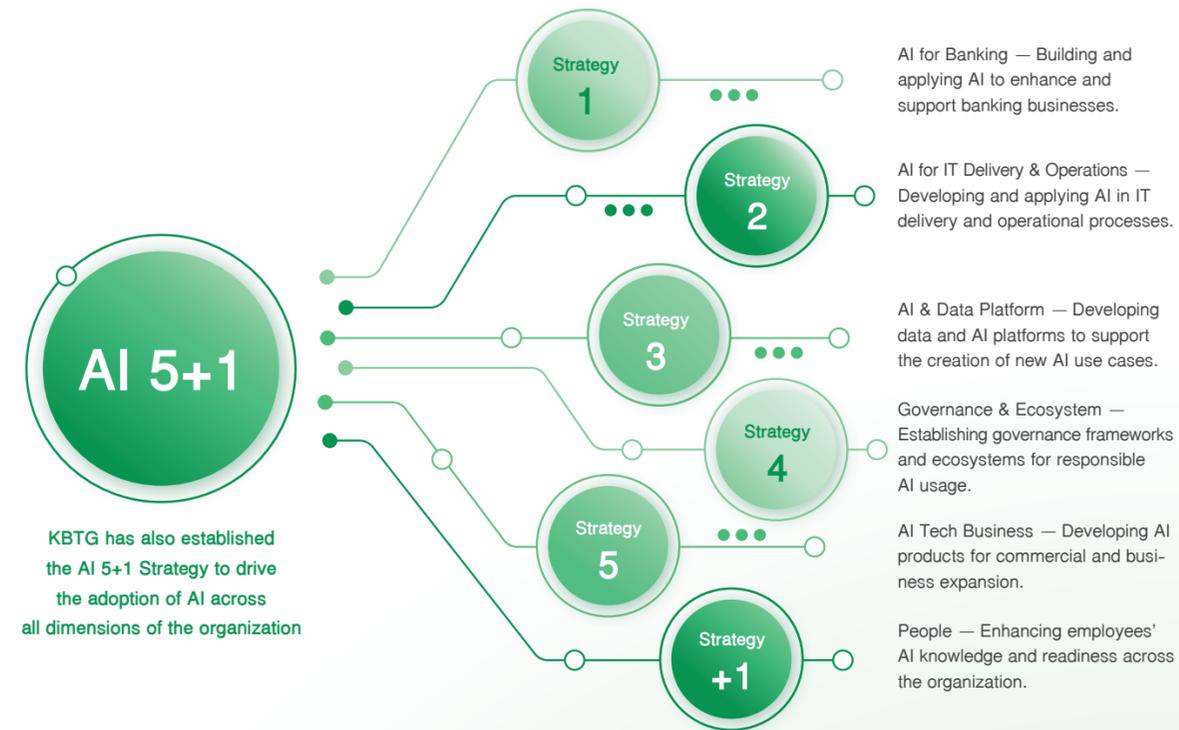
**Innovation Development at KBTG**

KASIKORN BUSINESS-TECHNOLOGY GROUP (KBTG), as the technology leader of KBank, strives to build a strong and sustainable innovation-driven organizational culture. With the objective of enhancing KBank's competitiveness, responding to customer needs, and continuously creating economic and social value, KBTG develops advanced technologies that are practical and fit for purpose. These efforts are carried out under KBank's sustainability strategy, which focuses on being a trusted bank for all, strengthening resilience for the future, and fostering inclusive growth.

KBTG places strong emphasis on developing both internal and external innovations to enhance operational processes and to

develop financial products and services. Key initiatives include the development of digital platforms, the application of artificial intelligence (AI), and the use of advanced analytics to elevate customer experience and improve operational efficiency. These capabilities also support deep data analysis for business trend forecasting and risk management, as well as continuous monitoring of system security.

In parallel, in advancing the continual development of innovations, KBTG has implemented initiatives focused on the application of artificial intelligence (AI) and machine learning to enhance operational efficiency, generate new revenue streams, and improve accessibility to financial services.



Furthermore, KBTG places strong emphasis on building an innovation ecosystem through collaboration with partners both within and outside the Group, such as universities, research institutions, and startups, as well as global partnership networks to jointly develop new technologies and products that meet the needs of digital-era consumers.



**Financial Product and Service Innovation**

KBank aims to continuously enhance service efficiency and improve the customer experience through the integration of technology, innovation, and collaboration with partners. This enables the delivery of financial services that are more convenient, secure, and accessible, while supporting the growth of both individual customers and entrepreneurs. Key progress achieved over the past year includes the following:

**1. Service Innovation**

KBank has leveraged digital technologies to enhance service delivery, making it faster, more convenient, and more secure, through the following initiatives:

- Development of new features for core systems to elevate the user experience.
- Application of automation and AI in service processes, such as real-time data verification systems and automated alert mechanisms.
- Integration of services across KBank's platforms and partner platforms, such as K SHOP and services on other applications, to deliver a seamless service experience.

**2. Process Innovation**

KBank has enhanced operational processes and service support systems by simplifying workflows while improving accuracy, security, and transparency through the following initiatives:

- Redesigning processes to shorten turnaround times and enhance customer convenience in conducting transactions.
- Developing automated systems to support transaction verification, such as automated checks for international funds transfers.
- Utilizing data analytics and dashboards to monitor service quality, support decision-making, and improve overall operational efficiency.

**3. Collaborative Business Model Innovation**

KBank promotes collaboration with partners across multiple industries to develop financial service models that address customer needs and support the sustainable growth of small entrepreneurs. Key initiatives include:

- Developing solutions for SMEs and retail merchants to enhance business capabilities and improve access to financial services.
- Creating new service models that respond to digital-era consumer behavior while expanding access to financial services for a broader customer base.

**Financial Product and Service Innovation**

Products/Services	Details of Financial Innovation	Operating Performance
<b>K SHOP: KBank mobile application for merchants</b>	<ul style="list-style-type: none"> <li>• Improved the K SHOP self-service onboarding process by adding guidance and illustrative images for merchant identity verification, enabling compliance with regulatory requirements and fraud risk prevention.</li> <li>• Enhanced the credit assessment and loan approval process by leveraging data analytics to more accurately assess customers' credit risk profiles, supporting appropriate loan approvals and credit line increases.</li> <li>• Upgraded the K SHOP application to support online sales, including product management, order tracking, payment services, and shipping management, along with improved dashboards and front-end displays for ease of use.</li> <li>• Collaborated with leading partners to expand knowledge in developing sustainable and open business ecosystems.</li> <li>• Promoted secure and continuous digital payment usage, including biometric authentication via facial recognition and fingerprint scanning for mobile payments, as well as setting transaction limits for employee usage.</li> </ul>	<ul style="list-style-type: none"> <li>• Number of participating merchants: more than 1.6 million</li> </ul>



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Products/Services	Details of Financial Innovation	Operating Performance
<b>blueplus+ wallet</b> Powered by KBank	<ul style="list-style-type: none"> <li>PTTOR has jointly developed an electronic wallet as one of the payment channels within the <b>blueplus+ application</b>, supporting QR code payments for fuel purchases, in-store products at PTTOR stations, and partner merchants, including online purchasing through the blueplus+ application</li> </ul>	<ul style="list-style-type: none"> <li>Number of participating merchants: more than 582,000</li> </ul>
<b>YouTrip Powered by KBank</b>	YouTrip e-Wallet service for travelers, enabling top-ups via K PLUS and foreign currency exchange at special rates with no 2.5% FX risk margin. Users can pre-exchange up to 10 currencies in advance and make payments in more than 150 currencies worldwide, including contactless payments via Google Wallet.	<ul style="list-style-type: none"> <li>The number of new users increased by more than 70 percent compared to 2024.</li> <li>Total card spending: more than Baht 3,000 million</li> </ul>
<b>Real-time international money transfer inbound service</b>	In collaboration with more than 30 global partners, including banks and fintech companies across Europe, the Americas, Australia, Asia, and Africa, the service enables real-time international fund transfers into accounts in Thailand. Recipients receive the full transferred amount, with a maximum limit of BAHT 2 million per transaction for KBank accounts and BAHT 500,000 per transaction for accounts at other banks. The service is available 24/7, with advance visibility of transaction status, fees, and exchange rates.	<ul style="list-style-type: none"> <li>Number of transactions: approx. 14 million (per year)</li> </ul>
<b>International money transfer via K PLUS</b>	In collaboration with fintech partners and international banks (NIUM, KBZ Bank, and DBS), KBank has developed international money transfer services via APIs with SWIFT support. Customers can transfer up to USD 100,000 per day through K PLUS without requiring documentation, covering destinations in more than 150 countries across 23 currencies.	<ul style="list-style-type: none"> <li>Number of transactions: more than 409,000 million (per year)</li> </ul>
<b>Bill Payment / eWallet Topup</b>	KBank has enhanced and simplified its payment and top-up channels to improve accessibility across user groups, including transactions via KBank's online channels and integrated partner platforms, supported by robust security	<ul style="list-style-type: none"> <li>The number of transactions increased by more than 15% compared to the previous year.</li> </ul>

KBTK has also developed new forms of financial innovation to enhance the customer experience, expand inclusive access to financial services, strengthen financial literacy and savings behavior, and further improve transaction security. In 2025, KBank introduced a number of outstanding products and services that reflect its commitment to leveraging innovation to create greater value for users, as outlined below.

Products/Services	Details of Financial Innovation	Operating Performance
<b>MAKE by KBank: a mobile banking application</b>	<ul style="list-style-type: none"> <li>A personal financial management application focused on saving, spending, and money management through the Cloud Pocket feature, which allows users to allocate funds into designated portions within a single account.</li> </ul>	<ul style="list-style-type: none"> <li>Number of users: more than 4.3 million</li> </ul>
<b>MeowJot application</b>	An application that automatically records expenses by reading transfer slips stored on mobile phones and processes them into daily and monthly summary records.	<ul style="list-style-type: none"> <li>Number of users: more than 640,000</li> <li>Number of premium subscribers: 29,000</li> </ul>
<b>AI technology service for businesses (AINU)</b>	<p>AI technology services certified under SOC 2 Type II security standards, covering:</p> <ul style="list-style-type: none"> <li>AI-based identity verification using facial recognition and liveness detection.</li> <li>InsurTech services leveraging AI to detect vehicle damage for preliminary insurance claim assessment.</li> </ul>	<ul style="list-style-type: none"> <li>Number of business partners that have adopted the solution: 20 companies</li> </ul>

Products/Services	Details of Financial Innovation	Operating Performance
<b>THaLLLe (Text Hyperlocally Augmented Large Language Extension)</b>	<ul style="list-style-type: none"> <li>A large language model specializing in Thai language and financial domains, validated through international-level testing (CFA) and equipped with risk analysis capabilities to support operations across KBank and its group companies.</li> </ul>	<ul style="list-style-type: none"> <li>1<sup>st</sup> place — COLING Finance Legal Challenge 2025</li> </ul>
<b>KhunThong Bill Assistant</b>	<ul style="list-style-type: none"> <li>An intelligent financial assistant that enables customers to conveniently manage and split expenses, enhancing the spending experience while promoting financial discipline in everyday life.</li> </ul>	<ul style="list-style-type: none"> <li>Total users: over 3.0 million</li> </ul>

**Investment in Innovation**

KBank has a policy to invest in startup companies with the objective of fostering domestic innovation and leveraging international innovation expertise for application in Thailand. In 2025, KBank approved new investments in six companies through Beacon Venture Capital Co., Ltd., selected from more than 700 startup innovations worldwide. Investment decisions were based on companies' fundamentals and innovations that generate positive impacts across social, environmental, and governance dimensions, such as compliance technology (ComplianceTech), cybersecurity, clean energy market innovations, green space conservation innovations, and enterprise-grade artificial intelligence (AI).

Additionally, KBank collaborates with independent organizations, government agencies, and private-sector client groups to support startups invested during previous years by facilitating knowledge transfer and expanding access to new domestic customer bases interested in applying these innovations to their operations. This support focuses on innovations for carbon measurement across production value chains, artificial intelligence for customer data management, and human resource management.





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# Enable INCLUSIVE GROWTH

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Enable INCLUSIVE GROWTH



## Financial Empowerment

Promote financial literacy and financial inclusion that empower every life and business to achieve their full potential in the economy



## Equity

Advance fairness, diversity, opportunity, and human rights by promoting equity and maintaining zero tolerance for discrimination



## Inclusive Transition

Support a low-carbon transition through inclusive Climate Strategy, enabling individuals and businesses to thrive sustainably





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**Financial Empowerment**



**Financial Inclusion, Well-being, and Literacy**

The Bank is dedicated to promoting financial literacy and inclusive access to financial services by developing innovative financial products and services, alongside the implementation of social initiatives. This reflects the Bank's intention to help enhance the quality of life for all and strengthen the capabilities of businesses of all sizes, supporting sustainable growth.

**Opportunities and Risks**

In recognition of its role as a key financial institution in building a strong foundation for Thailand's financial and economic system over the long term, KBank has established policies to promote financial literacy and expand inclusive access, particularly for vulnerable groups facing limitations in accessing financial services. Therefore, KBank focuses on developing products and services that are aligned with the needs and capabilities of customers across different segments, under the principles of fair treatment of customers and responsible lending. These efforts are complemented by the adoption of digital technology to support service delivery, fostering sustainable growth and strengthening the organization's corporate image.



Structural challenges in Thailand's economy, particularly economic and digital inequality, constitute key risks that limit access to financial products and services, especially among vulnerable groups. At the same time, insufficient knowledge and understanding of personal financial management remain obstacles to effective financial planning and adequate retirement preparedness. These challenges underscore the need for KBank to develop products and services that address the diverse needs of customers at different life stages, while also raising financial awareness and strengthening essential financial skills. This aims to build resilience against excessive indebtedness and financial fraud.



**Expanding Access to Financial Services**

KBank is committed to building an inclusive and fair financial ecosystem (Financial Inclusion) by developing products and services that address diverse customer needs, alongside enhancing service channels through digital platforms. These efforts aim to broaden access to financial services and reduce reliance on informal sources of funding, particularly among vulnerable groups and low-income individuals. In parallel, KBank promotes financial literacy and skills to support financial discipline and informed use of secure and reliable financial services.

**Management Approach to Expanding Financial Access**

KBank has a core mission to create opportunities for people across all segments to access and use financial services that are suited

to their needs, under principles of fairness and responsibility. This is complemented by efforts to enhance financial literacy in order to sustainably improve the quality of life. The key approaches are as follows:

- Driving inclusive financial innovation and services that cater to all customer segments, particularly underserved groups, through in-depth data analytics, the use of alternative data, and active listening to customer needs, with the aim of supporting comprehensive financial well-being.
- Developing and enhancing the delivery of financial services through digital technology tailored to the specific needs of different customer segments.
- Establishing accessible, modern, and inclusive financial learning platforms for all stakeholder groups.
- Fostering collaboration with business partners to develop an inclusive and sustainable financial ecosystem.

In 2025, KBank carried out the following actions:

**Products and Services for SMEs**

Products/Services	Details of Financial Innovation	Operating Performance
<b>"Let's Move Forward Together" Loan Program</b>	A special loan program for small restaurants and micro-retailers affected by COVID-19, offering a maximum credit limit of Baht 300,000 at an interest rate of 3 percent, with a three-month principal repayment grace period and a maximum loan tenor of five years. The loans are unsecured and can be applied for through a digital application process using a national ID card.	<ul style="list-style-type: none"> <li>• Outstanding loans: Baht 795 million</li> <li>• Number of participants: 8,537</li> </ul>

**Products and Services for Social Groups with Low Income**

Products/Services	Details of Financial Innovation	Operating Performance
<b>K PLUS for Youth</b>	A customer expansion initiative that enables youths aged 12 - 14 to register for and use K PLUS independently, allowing them to conduct basic financial transactions on their own.	<ul style="list-style-type: none"> <li>• Number of users: more than 349,000</li> </ul>
<b>Basic Deposit Product (In accordance with the policies and development plans for Thailand's retail financial system issued by the Bank of Thailand and the Thai Bankers' Association)</b>	Basic deposit products designed for individual customers aged 65 years and older, as well as customers participating in the State Welfare Scheme. These accounts have no minimum opening balance requirement, no account maintenance fees, and no application or annual fees for debit card issuance.	<ul style="list-style-type: none"> <li>• Number of accounts: 2,301</li> <li>• Total deposit amount: Baht 26.1 million</li> </ul>
<b>Electronic Savings Deposit Product via K PLUS (K-eSavings Account)</b>	An electronic savings deposit product available on K PLUS, with no account opening fees and no minimum initial deposit requirement. Customers can open an account independently through a digital process supported by secure identity verification technologies, including real-time national ID card verification via designated identity verification service points (K CHECK ID), facial recognition through the National Digital ID (NDID) platform, and password setup for transaction authorization.	<ul style="list-style-type: none"> <li>• Number of accounts: 5.82 million</li> <li>• Total deposit amount: Baht 47,700 million</li> </ul>
<b>Home Loans for Low-Income Customers</b>	A housing loan product designed for low-income individuals with the capacity to service debt, offering a maximum repayment period of 40 years.	<ul style="list-style-type: none"> <li>• Number of accounts: 372</li> <li>• Outstanding loans: Baht 407 million</li> </ul>
<b>Home Loans for Customers with Monthly Income below Baht 15,000</b>	A housing loan product for the Bank's general customers with a monthly income below Baht 15,000, allowing for up to three co-borrowers.	<ul style="list-style-type: none"> <li>• Number of accounts: 1,055</li> <li>• Outstanding loans: Baht 1,319 million</li> </ul>



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**Products and Services for Disabled Persons**

Products/Services	Details of Financial Innovation	Operating Performance
<b>ATM for Visual Impairment</b>	An ATM service designed to facilitate access for customers with visual impairments, featuring Thai-language voice guidance that provides step-by-step instructions for using ATM services.	<ul style="list-style-type: none"> <li>Number of electronic devices equipped with features for persons with visual impairments: more than 9,750</li> </ul>

**Products and Services for Underprivileged Groups**

Products/Services	Details of Financial Innovation	Operating Performance
<b>Insurance Products</b>	A wide range of life and non-life insurance products designed for low-income individuals, covering retirement planning, wealth transfer, and comprehensive health protection. These products aim to enhance financial security and reduce future financial burdens. Examples include the "Dengue Worry-Free Insurance", which provides medical expense coverage for both inpatient and outpatient treatment of up to Baht 50,000 per claim, with no limit on the number of claims, along with a daily allowance of up to Baht 1,800 per day. The policy can be purchased through online channels, with premiums starting from Baht 99.	<ul style="list-style-type: none"> <li>Number of policies: ~5,300</li> </ul>
<b>Gold Savings Product</b>	A gold savings product that enables retail customers to save in gold more easily through K PLUS, with a minimum initial investment of Baht 500. The product aims to promote long-term saving behavior and provide customers a convenient channel for accumulating gold, with the option to redeem physical gold.	<ul style="list-style-type: none"> <li>Number of customers: ~3,000</li> </ul>
<b>Goal-Based Portfolio Management Service</b>	A goal-based investment portfolio management service that allows customers to set financial goals by specific objectives and invest regularly through Dollar-Cost Averaging (DCA). The service includes a real-time progress tracking system for each goal, enabling customers to adjust their savings and investment plans as appropriate. KBank also plans to further develop this service into an automated portfolio advisory solution aligned with customers' risk profiles and investment objectives.	<ul style="list-style-type: none"> <li>Number of investment plans: ~100,000</li> </ul>
<b>Investment Education Service</b>	Investment education service provided to customers, covering a wide range of products, including mutual funds, insurance, and bonds, delivered through the Bank's website and various social media platforms.	<ul style="list-style-type: none"> <li>Number of visitors to K WEALTH website: ~2 million</li> <li>Number of unique viewers on K WEALTH Channel YouTube: ~16 million</li> </ul>

Products/Services	Details of Financial Innovation	Operating Performance
<b>KBank Service via Banking Agents</b>	Banking agent services that facilitate financial transactions for customers living in areas with limited access to KBank branches. The types of services and agents are as follows: <ul style="list-style-type: none"> <li>Cash deposit services: Thailand Post, Lotus's, Big C, 7-Eleven, Tops, Boonterm vending machines, Term Sabai machines, and Term Dee machines</li> <li>Cash withdrawal services: Thailand Post, Big C, 7-Eleven, and Boonterm vending machines</li> <li>Payment services for goods and services: Big C, CJ Supermarket, Tops, Jiffy, B2S, Power Buy, Supersports, OfficeMate, Thai Watsadu, Robinson, Central Department Store, and Matsumoto</li> <li>Identity verification services for opening deposit accounts or applying for other KBank products (K CHECK ID): Big C, 7-Eleven, CJ Supermarket, Tops, Jiffy, Amazon, and Boonterm vending machines</li> </ul>	<ul style="list-style-type: none"> <li>Number of transactions: 4.8 million per month</li> <li>Value of transactions: more than Baht 19,300 million per month</li> <li>Number of areas covered by cash deposit services</li> <li>Number of service points: more than 171,000, covering more than 3,600 sub-districts or approximately 50 percent of all sub-districts nationwide</li> </ul>

**Products and Services for Senior Customers**

Products/Services	Details of Financial Innovation	Operating Performance
<b>Super Senior Fixed Deposit Product</b>	A 30-month fixed deposit product designed for senior customers aged 55 years and older, tailored to support post-retirement living. The product pays monthly interest and includes personal accident insurance coverage provided by Muang Thai Insurance Public Company Limited, with coverage available up to age 70. Life coverage is equal to the outstanding deposit balance, up to Baht 3,000,000 per person, along with accident-related medical expense coverage of up to Baht 10,000 per claim.	<ul style="list-style-type: none"> <li>Number of accounts: 12,800</li> <li>Total deposit amount: Baht 12,000 million</li> </ul>





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**Financial Literacy**

**Guidelines to Enhance Financial Knowledge and Understanding**

KBank aims to strengthen financial knowledge and understanding among the public, with the objective of raising awareness of the importance of effective financial planning to achieve individual financial security and contribute positively to the overall financial system. This includes promoting saving and investment practices aligned with each individual's risk tolerance and lifestyle. The key approaches are as follows:

- Develop and promote financial knowledge among customers and stakeholders, while raising awareness of appropriate debt management in line with income levels.
- Develop diverse, modern, and accessible financial learning platforms and channels that address the needs of all stakeholder groups.
- Enhance employees' communication skills to enable the provision of professional financial advice, in accordance with the principles of fair treatment of customers.

In 2025, KBank delivered comprehensive financial literacy programs for retail customers, business clients, SMEs, and youth, strengthening their foundational financial knowledge. These initiatives were further enriched by tailored skill development programs designed to address the specific needs of each segment, including business management, wealth management, and personal financial and investment planning, as outlined below.

**Target Groups:**  
(K SME SIERRA / K SME / KBank THE WISDOM)

1. Special business customer segment: K SME SIERRA
2. Small and medium enterprise customer segment: K SME
3. High net worth individual customer segment: KBank THE WISDOM



**Expert-Led Knowledge-Sharing Programs and Seminars**

KBank organizes expert-led seminars and knowledge-sharing activities on topics aligned with the interests of different customer segments, with a focus on the following three key groups:

- **K SME SIERRA:** This high-potential segment plays a significant role in driving the Bank's revenue. KBank organized strategic seminars under the E.D.G.E. Program (Engagement, Digital Transformation, Growth, Expansion) to deliver practical knowledge, insights, and actionable business strategies. These seminars also provide opportunities for entrepreneurs to build relevant business networks, exchange experiences, and further develop commercial opportunities.
- **K SME:** KBank organized seminars under the K SME CARE Program to foster networking and enhance business capabilities by encouraging the exchange of experiences and perspectives among entrepreneurs, together with in-depth, industry-specific strategic learning. These initiatives aim to help SMEs adapt and achieve sustainable growth amid continuously evolving economic conditions. In addition, KBank disseminates business knowledge to the public through its communication channels and digital platforms, both online and on-ground, to broadly support the development of Thailand's business sector.
- **Affluent & High Net Worth:** KBank organized the K Wealth Forum and KBank THE WISDOM Wealth Master seminars to provide in-depth financial and investment knowledge, offering insights into investment trends and opportunities, together with timely financial and investment analyses.

**Operating Performance**

The total number of engagements, including seminar attendance, article readership, and participation in business, financial, and investment knowledge-sharing activities, across all three customer segments reached 1,200,000 instances, exceeding the target of 858,000 instances.

**Positive Social Impact**

The enhancement of capabilities and knowledge across all customer segments particularly SMEs, which play a vital role in driving Thailand's economy through the development of collaborative networks and the exchange of experiences amid volatile market conditions. Close engagement with customers enables KBank to gain deeper insights into their actual needs, leading to the development of products and services that better address those needs. For affluent and high net worth individual customers, KBank provides financial planning and investment knowledge to support more accurate and timely decision-making, while also disseminating such knowledge to broader investor groups for wider application.

**Target Group: Startups**



**KATALYST Program**

KBank supports high-potential tech startups as a strategic business partner, particularly those developing financial innovations aligned with customer needs. The program expands growth opportunities both domestically and internationally (through KASIKORN VISION Co., Ltd.) and fosters collaboration with KBTG to co-develop products and services.

**Key Operations in 2025**

SaaS Connect Thailand 2025 Strategic Seminar organized by KATALYST (by Beacon VC) in collaboration with FlowAccount with the objective to prepare Thai SaaS entrepreneurs for digital transformation and sustainable growth, specifically addressing the significant role of AI in the business world. The event was attended by over 200 participants, including SaaS startup founders, VCs, Angel Investors, Digital Transformation executives, and government agencies. The event created networking opportunities for B2B Collaboration, API Integration, and Co-Marketing.

Earth KATALYST Program (with Google Cloud) A 3-month Accelerator program designed to develop technological capabilities and business strategies for startups in the Climate Tech and AgriTech sectors within Southeast Asia. The participation resulted in over 40 teams applied; 12 teams were selected for the program, and 5 outstanding teams were chosen for their application of Google Earth Engine. The event contributed to creating a concrete positive impact on society and the environment while meeting business needs through innovations that improve management efficiency and sustainability. Selected teams presented their work at the Earth Jump event and received funding and Cloud Credits from Google.

**Positive Social Impact**

Empowering high-potential startups to drive sustainable innovation while strengthening the ecosystem and expanding access to investment opportunities both domestically and internationally.



**SKILLKAMP**

**Skill Development to Enhance Financial Capability**

The Bank has developed tools to promote skill development among customers, enabling them to apply knowledge to advance their careers and strengthen their financial capabilities. One such initiative is **SKILLKAMP (www.skillkamp.com)**, an e-marketplace platform that aggregates online courses and skill assessment examinations from learning content providers and certified testing and accreditation service providers. The platform is offered to existing customers as well as the general public, with a focus on supporting digital skill development through diverse and credible service providers. The website facilitates course searches and also serves as a channel to present learning information and content linked to the Bank's products and services.

In 2025, the Bank enhanced the website by improving user experience (UX), supporting the expansion of merchants, and extending the Bank's financial services offerings, such as payment service integration. The platform was officially launched in the first quarter of 2025. Currently, it offers more than 440 courses from over 15 providers and has more than 24,000 users. In addition, online educational content has been developed and disseminated free of charge to the broader public through the program "SKILLKAMP Just Ask It." The Bank has also provided scholarships to partner educational institutions to support online learning for students.





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**Target Group:  
Business  
Customers**



**Economic Outlook Seminar 2025**

KBank organized the Economic Outlook 2025 seminar to provide insights into Thailand's economic outlook and global economic trends, as well as the Bank's perspectives on the current economic environment.

Positive Social Impact

The seminar enhanced entrepreneurs' understanding of economic structures, enabling them to plan their businesses and investments more effectively, while also improving preparedness for risk factors and the ability to capitalize on emerging business opportunities.

**Seminars in collaboration with K-Expert**

KBank organized seminars in collaboration with K-Expert to provide personal financial education to employees of business customers, covering the following topics:

- Retirement financial planning
- Investment diversification across multiple asset classes, such as equities, mutual funds, and other financial products, including regular investment strategies
- Tax planning, utilizing investment tools for tax optimization

Positive Social Impact

These initiatives promote financial discipline by fostering awareness and encouraging prudent saving, investing, and effective tax management, thereby contributing to the foundation of a financially secure society.

**Target Group:  
Youth and  
underserved**



**AFTERKLASS**

KBank operates AFTERKLASS, an online platform that provides financial education for Thai youth. The initiative is recognized as Thailand's first financial literacy platform of its kind, with continuous implementation since 2014.

Operating Performance

In 2025, the AFTERKLASS program recorded 65,610 followers on Facebook.

Positive Social Impact

The initiative has raised awareness and strengthened financial skills among Thai youths in areas such as saving, spending, money management, entrepreneurship, investment, and the use of financial products, contributing to the development of long-term financial capability.



**Inclusive Transition**



**Accelerating Climate Action**

KBank is committed to supporting the transition to a low-carbon economy through an integrated climate management strategy. This approach encompasses responsible business operations that emphasize efficient use of natural resources, reduction of environmental impacts, and preservation of biodiversity, to drive change and support an inclusive transition toward sustainable growth for all lives and businesses.

**Opportunities and Risks**

Promoting KBank's operations with due consideration for an inclusive, fair, and sustainable transition presents a significant opportunity to strengthen the Bank's corporate recognition as an organization that conducts business based on ethics and good governance. This approach responds to expectations of stakeholders across the value chain, enhances business competitiveness, and supports sustainable growth. In particular, formulation of a comprehensive climate strategy—through key mechanisms for development and allocation of financial resources to foster environmentally friendly ecosystems, such as green loans and digital channel services—helps encourage and guide both business practices and societal lifestyles towards a smooth transition to a low-carbon economy. Such efforts also contribute to new revenue streams for the Bank and long-term relationships with customers.

Climate-related risks affect all lives and businesses across multiple dimensions, particularly through increasingly frequent and severe natural disasters, as well as both direct and indirect impacts on health and livelihoods. These climate-related impacts can disrupt business operations and supply chains, with spillover effects across society. As a financial institution serving customers across all segments and as a large organization with a significant role in the economic system, KBank places strong emphasis on effective environmental management, alongside development of products and services that support environmentally friendly businesses. These efforts aim to mitigate potential risks to the Bank and its customers, including risks arising from changes in environmental laws and regulations, which may increase costs or impose constraints on business operations.



**Accelerating Climate Action**

KBank recognizes its duty and responsibility for preparing stakeholders to address climate-related risks, enabling them to plan preventive and risk-mitigation measures, as well as to turn potential crises or adverse impacts into opportunities for positive transformation across the value chain. To this end, the Bank has established the Transition Plan to Net Zero in line with its commitments and strategic objectives, as outlined below.



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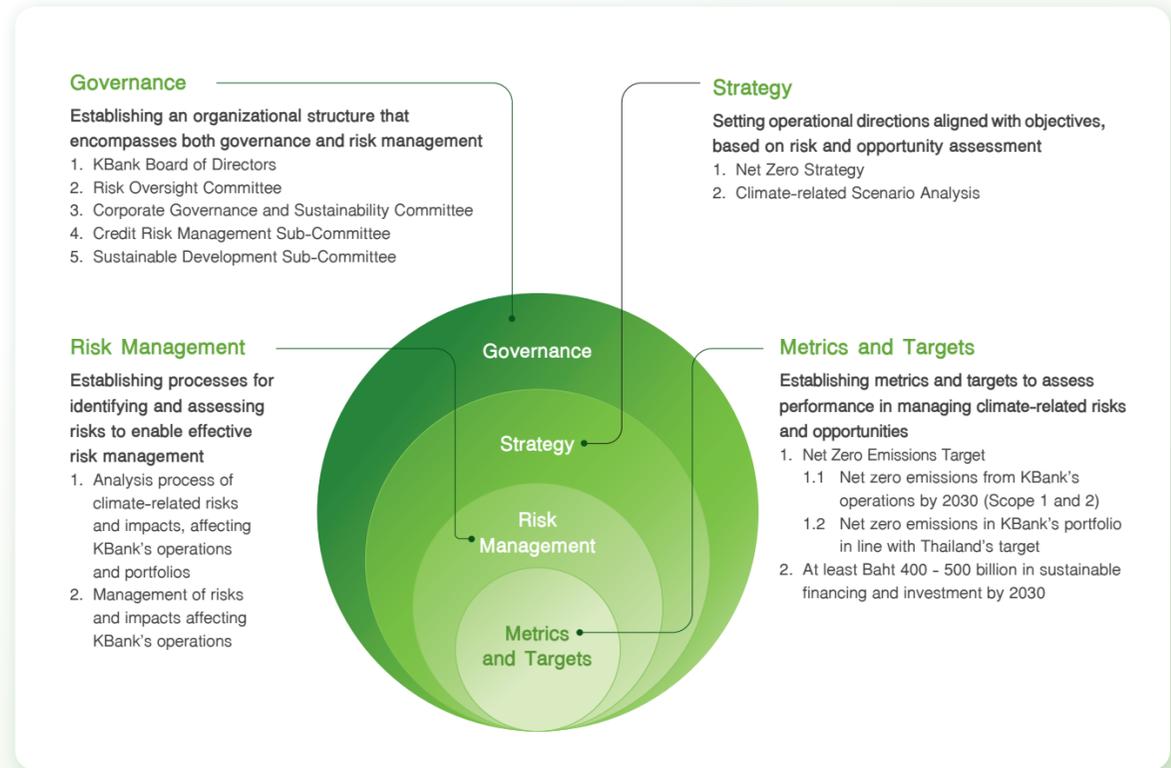
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1. We aim to support our customers in transitioning to a net-zero economy, in line with sustainability principles embedded in our business operations and customer services, covering both domestic and regional customers.
2. We are committed to supporting national-level efforts to achieve GHG emission reduction targets in line with the Paris Agreement, a global treaty under which the international community is driving the transition to net-zero emissions by 2050.\*
3. We are committed to becoming Thailand's leading sustainable bank, allocating at least Baht 400 - 500 billion in sustainable financing and investment by 2030 and pioneering green banking products and services.
4. We are committed to becoming net zero in our own operations (Scope 1 and 2)\*\* by 2030 and achieving net zero in our financed portfolio in line with Thailand's aspirations, accelerating this journey where possible. The commitment is supported by continuous monitoring and assessment of business opportunities to ensure timely execution.

\* The goal of net zero emissions by 2050 is the global effort that is in line with the Paris Agreement. As for KBank, our net zero goal has been established in accordance with Thailand's target, and we will accelerate the achievement where possible.  
\*\* Scope 1: Direct emissions from the activities of an organization including stationary combustion, fleet vehicles (organization-owned), wastewater treatment, as well as fugitive and process emissions. Scope 2: Energy-indirect emissions including an organization's purchased energy such as electricity.

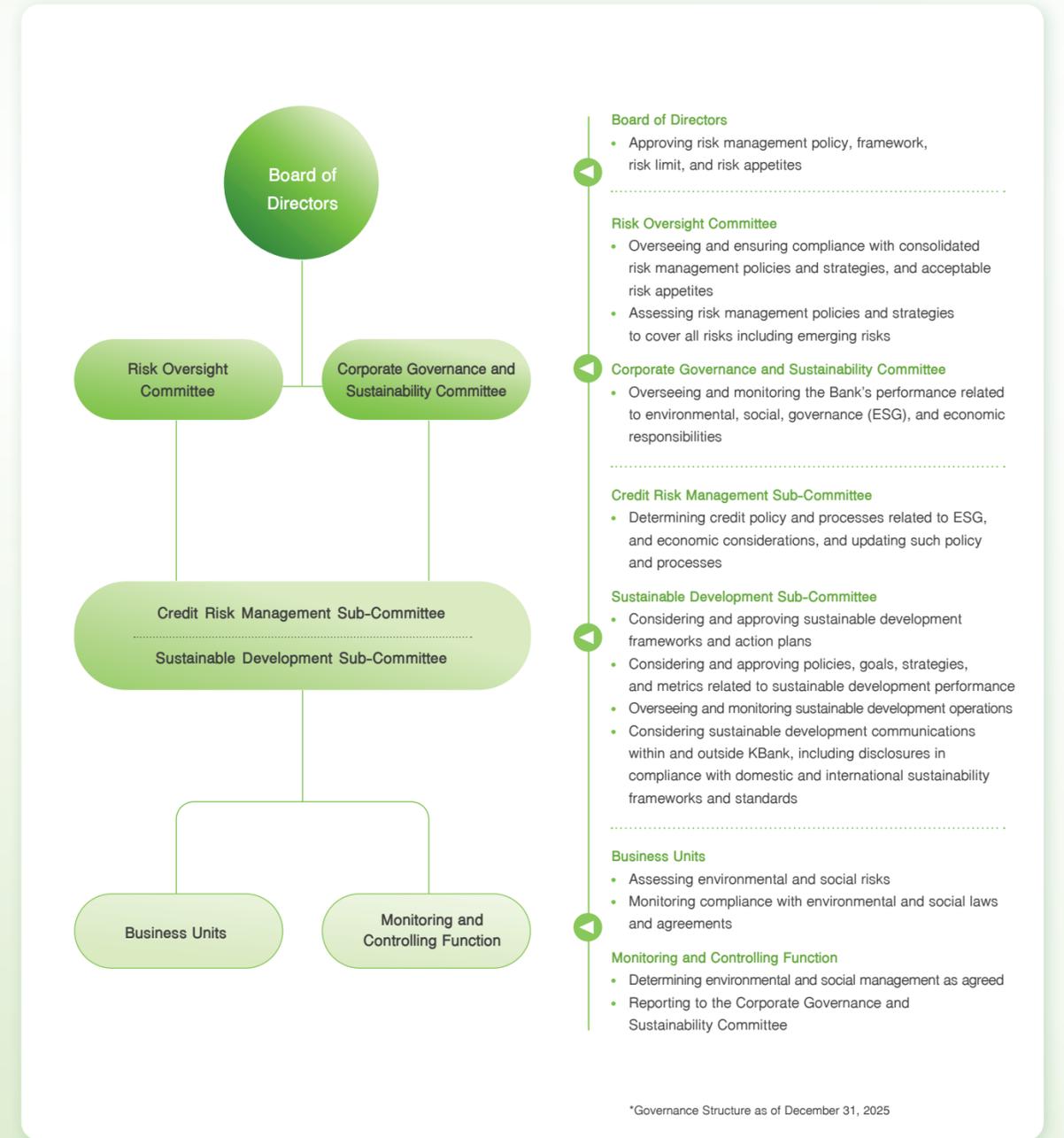
KBank has prepared a report to comply with the Task Force on Climate-related Financial Disclosures (TCFD)\*, consisting of four aspects, as follows:



\* More details are available in Task Force on Climate-related Financial Disclosures (June 2017) and Implementing the Recommendations of the Task Force on Climate-related Financial Disclosures (October 2021)

**Governance Structure**

KBank's structure, policy, and management related to climate change have been determined as part of the processes of sustainability operations that affirm our responsibility towards the environment, society, governance and economy as shown below:



\*Governance Structure as of December 31, 2025



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The Board of Directors approves KBank's business strategies, targets, and policies, encompassing sustainable development implementations. The Board also approves the Bank's risk management policy and risk appetite, covering ESG issues as well as climate-related risks. In addition, the Board approves the annual business plan and budget, and oversees and monitors the Bank's management and operations.

The Board of Directors has assigned the Chief Executive Officer to serve as Chief Environmental Officer, with the goal of positioning KBank as an environmental steward to create a net zero society. The Board also establishes sustainability performance KPIs, covering environmental management and net-zero emissions, applicable to the Chief Executive Officer, senior management, and operating-level employees.

The Risk Oversight Committee reviews and scrutinizes risk management policies and strategies, including the risk appetite, to ensure their adequacy and effectiveness in alignment with the Bank's business plan. The Committee also oversees effectiveness of risk management across all risk types and emerging risks, including ESG risks and climate-related risks.

The Corporate Governance and Sustainability Committee reviews, provides recommendations on, and approves matters related to good corporate governance and sustainable development. The Committee also offers guidance on action plans towards achieving net-zero emissions and considers projects related to environmental and social issues.

The Credit Risk Management Sub-committee establishes strategies, policies, and processes for credit risk management, encompassing ESG risks and climate-related risks. This includes setting credit targets and frameworks by business sector to reduce financed emissions.

The Sustainable Development Sub-committee drives the Bank's sustainable development policies in line with its strategy of a "Bank of Sustainability" and is chaired by the Chief Executive Officer.

The Climate Pillar Working Group comprises representatives from multiple business divisions involved in climate-related risks. Chaired by a President, the Working Group is responsible for setting strategies, targets, and action plans, as well as monitoring, controlling, and supporting coordinated implementation of initiatives. The Audit Division conducts audits to ensure that operations are effective, transparent, and aligned with the Bank's objectives.



**Management Strategies in relation to Climate Change**



**Towards Net Zero Emissions\***



\* Details of the action plans to reduce GHG Scope 1 and 2 emissions can be viewed in Environment and Green Operation Management Section  
 \*\* The goal of Net Zero emissions by 2050 is the global effort that is in line with the Paris Agreement.  
 As for KBank, our Net Zero goal has been established in accordance with Thailand's target, and we will accelerate the achievement where possible.  
 \*\*\* Thailand's target as announced at the COP30 is to achieve Net Zero emissions by 2050.



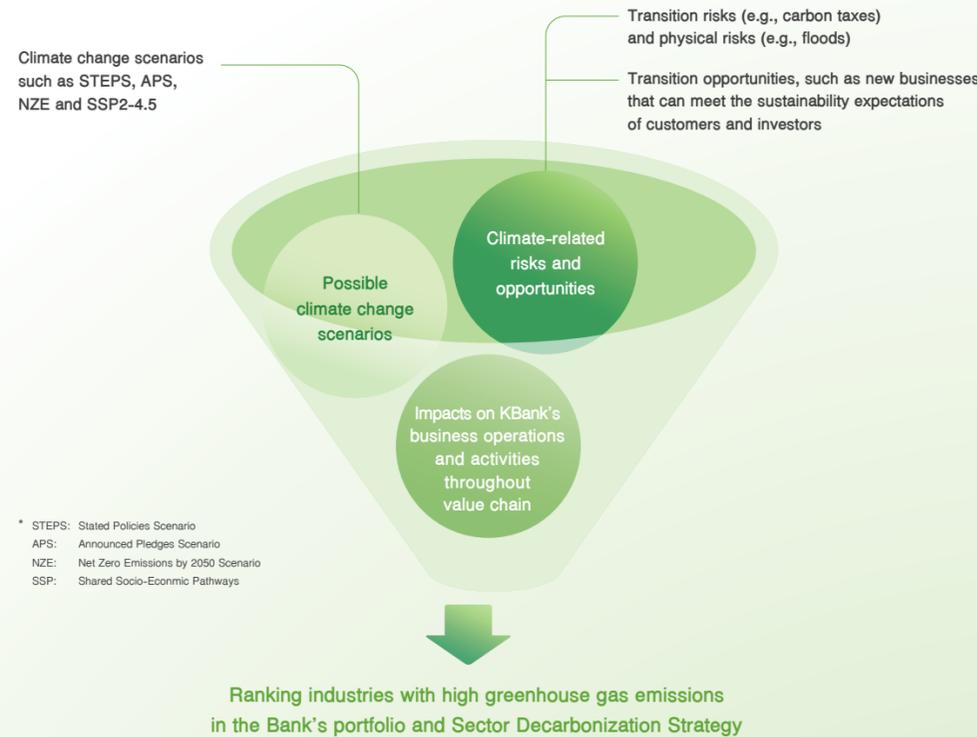


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### Strategies to Manage Climate-related Risks and Opportunities

The impacts of climate change are expected to intensify in both frequency and severity. KBank recognizes this as an important risk and is proactively preparing to address it. To mitigate potential adverse impacts while identifying opportunities to enhance sustainable operations, the Bank has established strategies for managing climate-related risks and opportunities. These strategies cover both transition risks and opportunities, as well as physical risks. In parallel, the Bank has developed comprehensive and effective risk assessment approaches, as outlined below.



\* STEPS: Stated Policies Scenario  
 APS: Announced Pledges Scenario  
 NZE: Net Zero Emissions by 2050 Scenario  
 SSP: Shared Socio-Economic Pathways

#### 1. Identify, analyze and prioritize climate-related risks and opportunities

KBank conducts a materiality assessment to identify, analyze, and prioritize climate-related risks and opportunities under climate change scenarios that may impact the Bank's business, both qualitatively and quantitatively, as well as across the value chain from upstream to downstream, with a particular focus on retail and corporate customers. In this regard, the Bank incorporates international greenhouse gas emissions reduction targets and transition plans and Thailand's Nationally Determined Contributions (NDCs) towards 2050, as inputs for determining risk management and control measures.

#### 2. Prioritize climate-related risks and opportunities based on the severity and likelihood of their impact on the Bank's business

Climate-related risks and opportunities that have been assessed and identified as important to the Bank's value chain, including the Bank's own operations and stakeholders both upstream and downstream, will be prioritized based on the severity of impacts and likelihood of occurrence. Both short- and long-term impacts will be considered to ensure effective planning and decision-making.

#### Climate-related Risks and Opportunities and Financial Impacts

KBank classifies climate-related risks into two categories: transition risks and opportunities, and physical risks. These risks may affect profitability, competitiveness, corporate image, reputation, and long-term business viability. If businesses fail to adapt in a timely manner, they may face higher future operating costs, driven by the need for additional investment to develop environmentally friendly products and services, as well as potential damage to assets and business operations arising from natural disasters. These factors may undermine competitiveness and debt repayment capacity, and are expected to have both short- and long-term impacts on the Bank.

The Bank's timeframes for risk and opportunity impact consideration and analysis, and risk control guidelines, are classified as follows:



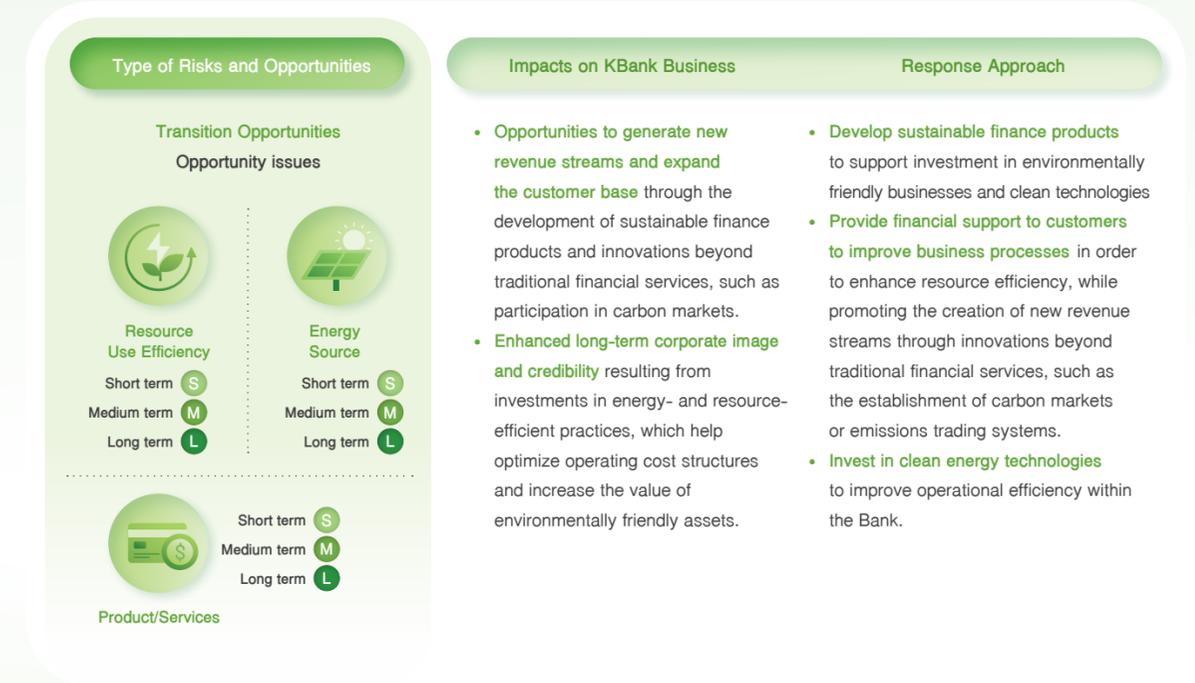
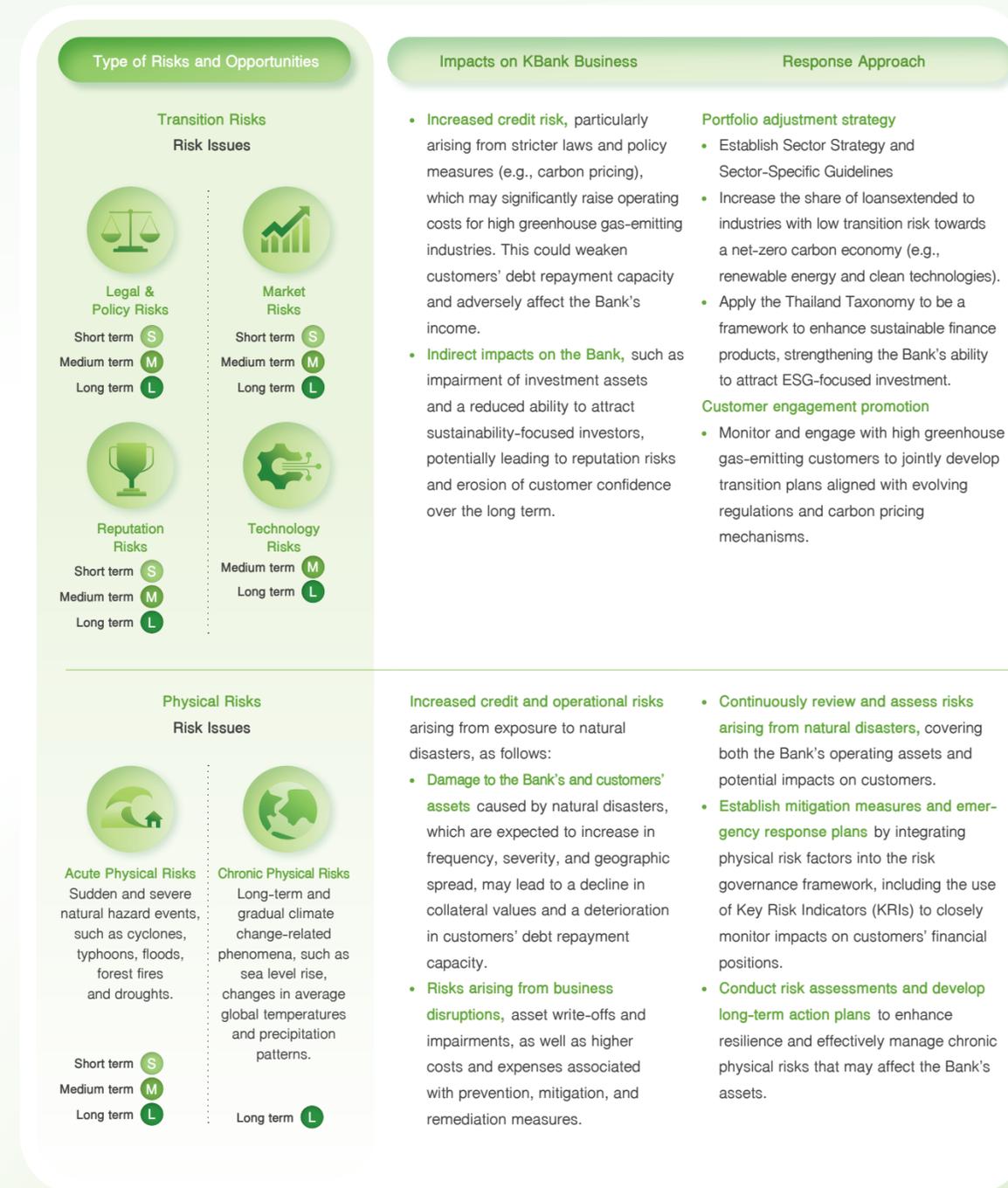


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A summary of the analysis of climate-related risks, including transition risks and opportunities, as well as physical risks, and their financial impacts on the Bank, is presented below.



Further details on the analysis of climate-related risks, including transition risks and opportunities as well as physical risks and their financial impacts on the Bank, are available in the Bank's annual Task Force on Climate-related Financial Disclosures (TCFD) Report.

3. Climate-related Scenario Analysis

KBank has conducted the climate-related scenario analysis, both qualitatively and quantitatively, in accordance with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD), to assess impacts of climate change on KBank's portfolio, encompassing its own operations and stakeholders' activities across the value chain, from upstream to downstream. The results have been applied in establishing portfolio management strategies, focusing on risk management and identification of business opportunities.

3.1 Transition Risks and Opportunities

KBank employs the **Climate Financial Driver Analysis (CFDA)** and **Paris Agreement Capital Transition Assessment (PACTA)** tools to analyze climate-related risks and opportunities in lending to businesses and evaluate the financial impact on both customers and the Bank under different climate-related scenarios, derived from internationally recognized organizations, including the International Energy Agency (IEA).



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The Bank prioritizes its risk assessments based on greenhouse gas emission levels, with a primary focus on the power generation and coal mining sectors. Emphasis has been placed on risks arising from regulatory changes, as well as technological and market transformations associated with the transition to a low-carbon economy in the short term, medium term, and long term. The risk and financial impact assessment approaches can be categorized into two parts based on the assessment tools used, as follows:

Methodology	Climate-related Scenario*	Sector	Key Insights
CFDA	IEA WB2C IEA NZE	<b>Power Generation:</b> Natural gas power plant Hydropower plant Biomass power plant	<ul style="list-style-type: none"> <li>Natural gas will play a role as a transition fuel in the short to medium term; however, its role is projected to decline over the long term due to advancements in clean technologies and the increasingly stringent implementation of carbon taxation or carbon pricing mechanisms.</li> <li>The Bank has discontinued support for investments in coal-related industries, resulting in a significant reduction in short-term transition risks.</li> <li>Hydropower and biomass power plants present long-term growth opportunities due to rising demand. Hydropower is expected to increasingly play an important role during 2041 - 2050, in line with Thailand's Power Development Plan (PDP). Meanwhile, biomass power generation is projected to continue growing through 2050 in line with the Alternative Energy Development Plan (AEDP). Nevertheless, biomass energy continues to face price-related risks arising from competition with other energy sources and volatility in agricultural commodity prices, which serve as key feedstocks.</li> </ul>
FACTA	IEA STEPS IEA APS IEA NZE	<b>Power Generation:</b> Hydropower plant Biomass power plant Coal-fired power plant Coal mining	

Further details about CFDA are available at: <https://www.kasikornbank.com/SiteCollectionDocuments/sustainable-development/pdf/kbankscenarioanalysis2021-en.pdf>

\* Climate-related scenarios are derived from the International Energy Agency (IEA) and published in the World Energy Outlook (WEO).

IEA STEPS (Stated Policies Scenario): This scenario reflects the outcomes of energy and climate policies and measures that governments worldwide have already announced and are currently implementing. Under this scenario, global temperatures are projected to rise by approximately 2.5°C (or more) by 2100.

IEA APS (Announced Pledges Scenario): This scenario assumes that all announced climate pledges, including Nationally Determined Contributions (NDCs) and net-zero targets declared by governments worldwide, are fully and timely implemented. Under this scenario, global temperatures are projected to rise by approximately 1.7°C by 2100.

IEA WB2C (Well Below 2 Degrees Celsius Scenario): This scenario considers policies and investments focused on promoting clean energy to achieve the Sustainable Development Goals (SDGs) and assumes intensive near-term actions to reduce greenhouse gas emissions, primarily in the energy sector. It is consistent with limiting the increase in global temperatures to below 1.65°C by 2100.

IEA NZE (Net Zero Emissions Scenario): This scenario reflects a commitment to achieving net-zero greenhouse gas emissions by 2050 through the widespread deployment of clean energy technologies and a substantial reduction in fossil fuel use. It is consistent with limiting the increase in global temperatures to below 1.5°C by 2100.



### Mitigation Measures and Strategies for Managing Transition Risks

KBank places strong emphasis on managing transition risks by integrating such risks into its ESG Credit Policy to establish a clear governance framework. This reflects the Bank's commitment to collaborating in mitigating climate-related risks in line with the following objectives:

- Thailand's Net-Zero Greenhouse Gas Emissions Target:** The Bank reduces greenhouse gas emissions from its loan portfolio by defining and monitoring sector-specific strategy and glidepath.
- Engagement for Transition Advancement:** The Bank fosters active engagement with relevant stakeholders to support the transition, particularly with customers in high greenhouse gas-emitting industries. This aims to set appropriate greenhouse gas reduction targets, alongside the provision of sustainable finance and sustainability-linked products beyond traditional financial services.

### Opportunities and Challenges

KBank recognizes significant business opportunities in supporting the transition to a low-carbon economy, focusing on the development of financial products that promote such activities. As evidenced, the Bank provides green loans, such as renewable energy projects, thereby creating business opportunities aligned with the transition to a low-carbon economy.

However, advancing the transition of high greenhouse gas-emitting industries hinges on several key factors, particularly government measures to enhance the competitiveness of low-carbon industries, as well as technological advancement. In addition, there are methodology gaps in industry-level climate-related risk analysis, especially with respect to data on greenhouse gas emissions and customers' transition plans towards emission reduction. Therefore, the Bank remains committed to continuously enhancing its analytical processes, data quality, and data availability to align with ongoing improvements in climate-related scenario models and updates to greenhouse gas emission reduction targets at both the global and national levels in response to evolving circumstances.

### 3.2 Physical Risks

KBank's primary physical risk is flooding, a recurring natural disaster and a major challenge in Thailand. This risk has a significant impact on the Bank and its value chain, including damage to assets, business disruptions, and increased costs. To address this, the Bank has established a system to assess both the severity of impacts and the likelihood of occurrence through climate-related scenario analysis over the short term, medium term, and long term, using two key data sources, as outlined below

- Historical Data:** Used to review loss claims data and serve as a benchmark for planning and preparedness measures aimed at preventing and mitigating potential damage.
- Scenario-Modelled Forecast Data:** Developed in accordance with standards set by internationally recognized organizations, namely the Shared Socioeconomic Pathways\* (SSPs) and Representative Concentration Pathways (RCPs) of the Intergovernmental Panel on Climate Change (IPCC). This allows the Bank to better understand potential risks to its loan portfolio and collateral impairment, as well as to enhance risk management planning for real estate assets.

KBank has established policies for the ongoing assessment of flood risks and the conduct of stress testing to strengthen its preparedness for managing physical climate risks. In 2025, the Bank, in collaboration with the Bank of Thailand, participated in the Pilot Climate Stress Test. The exercise assessed credit risk impacts under scenarios involving acute flood events in 2030 and 2050. In addition, the scope of risk assessment was expanded to cover the Bank's entire loan portfolio, the Bank's own assets, and upstream leased assets. Additionally, KBank has expanded scope of stress test analysis to include collateral value dimension through Collateral Revaluation Assessment due to flood risks. The valuation covers all secure loan of the Bank in order to reflect risks to the Bank due to collateral devaluation in each area with flood risks, as the devaluation may impact portfolio value stability and overall portfolio quality. The assessment is part of physical risk management framework and provides foundation for establishment of Key Risk Indicators (KRIs) as well as mechanisms for regular measurement and monitoring.

\* Shared Socioeconomic Pathways (SSPs) are used as additional scenario simulations that consider economic and social dimensions together with GHG emission concentrations (Representative Concentration Pathway: RCPs), including population changes, economic growth, education, projected emissions, and levels of technological development.



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### Summary of Assessment Details

Methodology	Climate-related Scenario	Flood Data	Scope	Criteria for Risk Severity
Historical Data Assessment	Not considered	Maps showing sub-district areas with recurring flooding over the past 10 years	<ul style="list-style-type: none"> <li>• Loan portfolio</li> <li>• The Bank's own assets</li> <li>• Upstream leased assets</li> </ul>	Number of flood events: <ul style="list-style-type: none"> <li>• <b>High severity</b> 8 - 10 flood events over the past 10 years</li> <li>• <b>Medium severity</b> 4 - 7 flood events over the past 10 years</li> <li>• <b>Low severity</b> Not more than 3 flood events over the past 10 years</li> </ul>
Stress testing	SSP2-4.5 SSP3-8.5	Maps showing sub-district flood levels under future severe flood scenarios (2030 and 2050), based on return periods of 1-in-50 years and 1-in-100 years	<ul style="list-style-type: none"> <li>• Loan portfolio</li> <li>• The Bank's own assets</li> <li>• Upstream leased assets</li> </ul>	Flood depth (Unit: Meter): <ul style="list-style-type: none"> <li>• <b>No flood</b> 0 meter</li> <li>• <b>Low flood</b> ≤1 meter</li> <li>• <b>Moderate flood</b> &gt;1 to 3 meters</li> <li>• <b>High flood</b> &gt;3 meters</li> </ul>

SSP2-4.5 projects a moderate challenge in mitigating greenhouse gas emissions. It indicates that society is adapting to climate change, with social, economic, and technological conditions evolving similarly to historical and current trends, suggesting that other societies are adequately prepared. Some developed countries are expected to adopt energy- and technology-intensive solutions with reduced resource use and a higher share of clean energy. Under this scenario, the global mean surface temperature is projected to increase by approximately 2.7 °C by 2100 relative to pre-industrial levels.

SSP3-8.5 projects an extreme challenge in both mitigation and adaptation to climate change. It is characterized by "Regional Rivalry," in which countries prioritize national interests and policies. This leads to slower economic growth in developing countries, increased inequality, and low investment in education and health. The lack of global cooperation weakens climate policies, leaving the world highly dependent on fossil fuels. Consequently, greenhouse gas emissions remain very high, and global temperatures are projected to rise to the most severe levels.

### 3.2.1 Historical Data Assessment

This assessment is based on maps of recurring flooding over the past 10 years, focusing on flood frequency and geospatial risk to reflect risks already seen and serve as a baseline for primary risk management.

Scope	Key Insights
Loan Portfolio	The volume of loans exposed to high-severity flood risk is at a level that does not significantly affect the Bank's credit risk. This includes corporate business loans, which account for 2.1 percent, and mortgage loans, which account for 0.1 percent, of total outstanding loans.
The Bank's own assets and upstream leased assets	The proportion of asset value exposure to high-severity flood risk is 1.8% of total assets, which is not expected to have a significant impact on operations or operational risk.

Note: Corporate business loans cover both corporate and SME customers.

### 3.2.2 Physical Stress Testing

The Bank conducts pilot climate-related stress testing on an ongoing basis by developing vulnerability functions that integrate geospatial assessments with flood depth data to evaluate potential damage to assets, including both the Bank's own assets and collateral. The Bank conducts pilot climate-related stress testing on an ongoing basis by developing vulnerability functions that integrate geospatial assessments with flood depth data to evaluate potential damage to assets, including both the Bank's own assets and collateral, as well as Collateral Revaluation Assessment due to flood risks covering all secure loan of the Bank.

The results of the stress tests, based on different future greenhouse gas emission scenarios (SSP2-4.5 and SSP3-8.5) for 2030 and 2050, incorporating flood return periods of 1-in-50 years and 1-in-100 years, indicate that the Bank's overall credit risk and operational risk remain at very low and manageable. Details are provided below:

Scope	Key Insights
Loan portfolio	The physical risk assessment of outstanding loans indicates that the proportion of loans exposed to high flood risk is very small and does not have a significant impact on the Bank's credit risk. Under the most severe scenario (SSP3-8.5 in 2050 with a 1-in-100-year flood return period), corporate business loans account for up to 0.05 percent of total outstanding loans. Meanwhile, mortgage loans show no exposure (0%) to high flood risk across all scenarios.
The Bank's own assets and upstream leased assets	The expected net loss, after insurance, relative to the total value of assets used in the Bank's operations, remains at a low level and does not have a significant impact on the Bank's operational risk. The maximum expected net loss as a proportion of total asset value is 6.3 percent under the most severe scenario (SSP3-8.5 in 2050 with a 1-in-100-year flood return period).

Note: Corporate business loans cover both corporate and SME customers.



### Mitigation Measures and Strategies for Managing Physical Risks

KBank focuses strongly on management of physical risks by integrating physical risk considerations into its ESG Credit Policy, together with the continuous assessment of flood risk. In particular, flood risk assessments of customers are conducted on an ongoing basis to support disaster preparedness planning, the formulation of core strategies and business opportunities, and the establishment of Key Risk Indicators (KRIs), including mechanisms for measurement and monitoring, with regular reporting to committee, sub-committees and related senior management.

Mitigation measures cover both the Bank's operations and its lending activities, as follows:

1. **Business continuity management and risk management of the Bank's own assets:** The Bank manages operational risks through the implementation of a Business Continuity Plan (BCP) to ensure that critical operations can be restored and continue within defined timeframes. In addition, the Bank maintains property and business interruption insurance to mitigate potential losses, alongside the implementation of flood prevention measures at main office buildings to enhance disaster resilience, such as the installation of flood barriers and water pumps.
2. **Customer Support:** The Bank leverages risk assessment results to provide customer support through early warning notifications and climate adaptation finance, thereby enabling appropriate and timely adaptation to climate change and supporting the development of disaster preparedness plans.



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**Opportunities and Challenges**

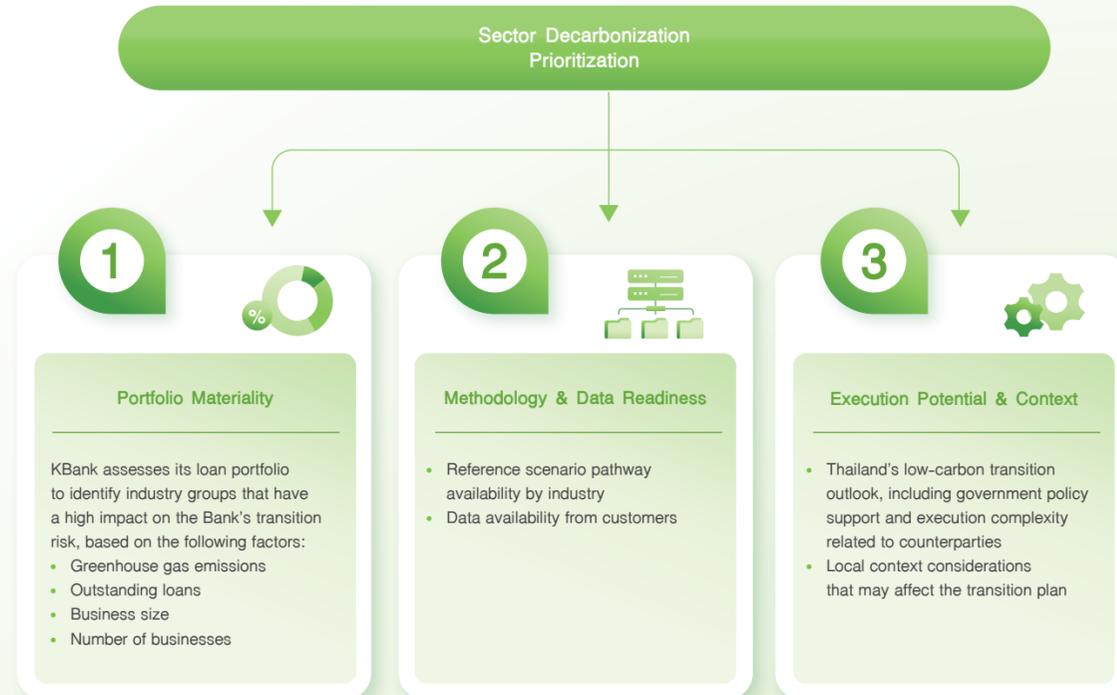
KBank recognizes significant business opportunities arising from the effective management of physical risks, particularly opportunities to offer climate adaptation finance, as well as the use of forward-looking data to enhance the Bank's future real estate planning.

However, the physical risk assessment process continues to face data limitations, including inconsistent data quality across multiple sources, geolocation challenges related to customer assets, and the complexity of assessing impacts from diverse disaster types. The Bank is therefore committed to enhancing data quality assessment processes and data availability, while also incorporating other potential disaster risks into its analysis. The Bank also continues to refine its assessment framework to ensure alignment with climate scenario models and disaster risk data under prevailing conditions.

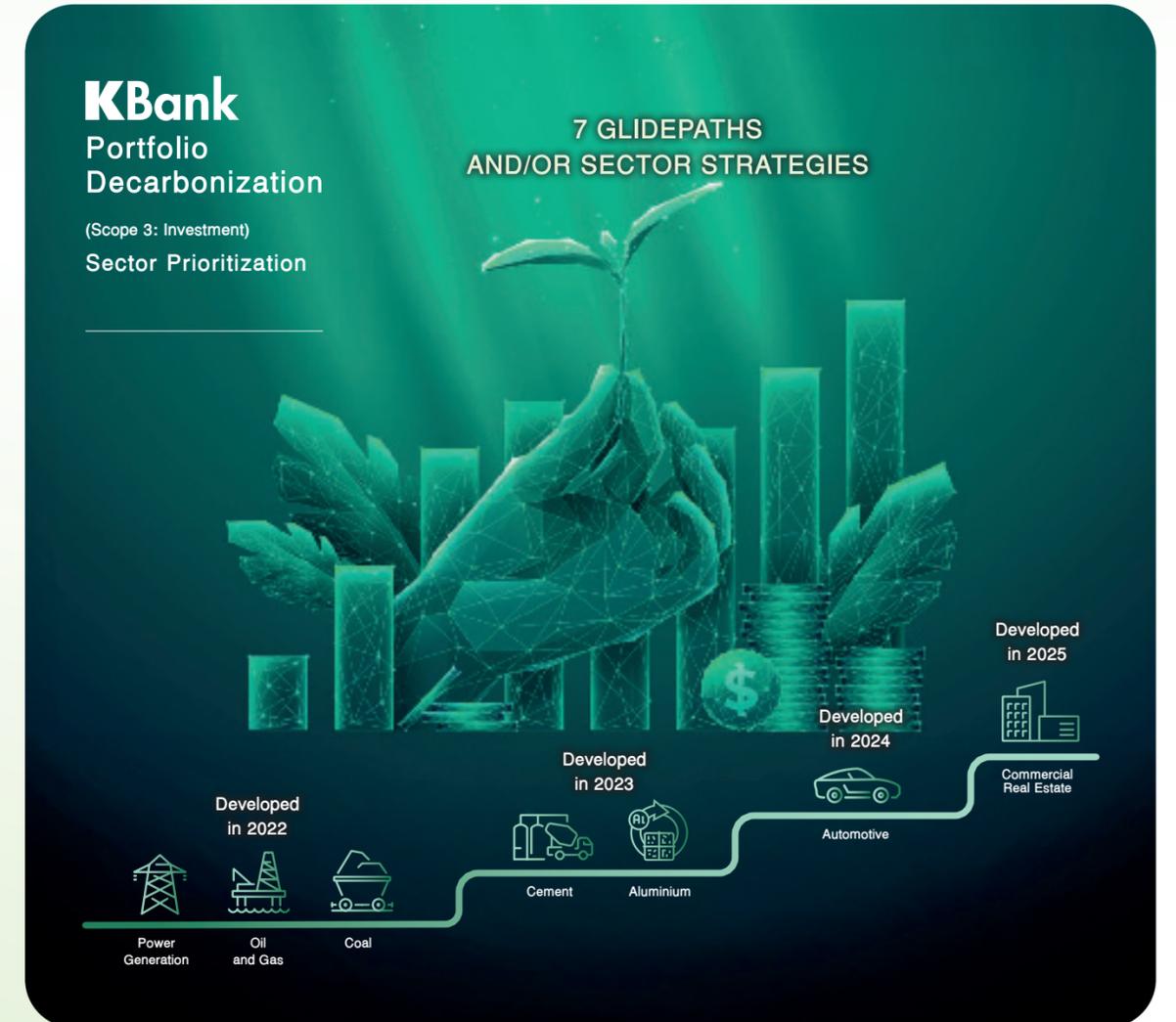
Further details on the climate scenario analysis and the assessment of climate-related risks, opportunities, and associated financial implications are available in the annual Task Force on Climate-related Financial Disclosures (TCFD) Report.

**4. Sector Prioritization for Industries with High Greenhouse Gas Emissions in the Portfolio**

KBank has prioritized its loan portfolio of high greenhouse gas-emitting industries to develop Sector Decarbonization Strategy and to define pathways for reducing and managing greenhouse gas emissions across each sector, in alignment with the Paris Agreement and Thailand's targets, based on three key factors as follows:



Based on the prioritization using the above key factors, the Bank has established a Sector Decarbonization Strategy for seven high greenhouse gas-emitting industries: power generation, oil and gas, coal, cement, aluminum, automotive, and commercial real estate. These industries are characterized by high levels of greenhouse gas emissions, reference methodology readiness, essential data for emissions calculation, and their strong potential to drive the transition.





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5. Strategy to Manage Portfolio Emissions

The Bank is committed to establishing greenhouse gas emission reduction strategies, including sector-specific decarbonization pathways and targets (Sector Decarbonization Strategy), for each industry in its portfolio, as follows:

Sector	Scope of Activities	Strategic Guidelines
Power Generation	<b>Upstream business:</b> Power generation	Control greenhouse gas emissions intensity per unit of electricity generated to remain within the defined decarbonization pathways and targets, as follows: <ul style="list-style-type: none"> <li>• <b>Coal-fired power plants:</b> No new lending will be provided, and existing outstanding loans will be gradually reduced to zero by 2030.</li> <li>• <b>Natural gas power plants:</b> No new lending will be provided to projects without technologies for a significant reduction of greenhouse gas emissions intensity.</li> </ul>
Coal	<b>Upstream business:</b> Thermal coal mining <b>Downstream business:</b> Thermal coal trading	Control lending support to remain within the defined decarbonization pathways and targets, as follows: <ul style="list-style-type: none"> <li>• No lending support will be provided to thermal coal mining or thermal coal trading activities.</li> <li>• Outstanding loans related to thermal coal mining and trading</li> </ul>
Oil and Gas	<b>Upstream business:</b> Oil and gas exploration, production, and operations, including drilling and maintenance	Control lending support and financial commitments to remain within the defined decarbonization pathways and targets, as follows: <ul style="list-style-type: none"> <li>• No lending support will be provided to projects involving exploration, drilling, and production from unconventional oil and gas resources, such as tar sands, shale oil and gas, and Arctic oil and gas, except for companies engaged in shale gas exploration and production that have net-zero greenhouse gas emission targets supported by credible transition plans, including the adoption of low-carbon technologies, not limited to CCS/CCUS*</li> </ul>
Cement	<b>Upstream business:</b> Cement production	Control greenhouse gas emissions intensity per unit of cement production to remain within the defined decarbonization pathways and targets.
Aluminum	<b>Downstream business:</b> Aluminum secondary production	<ul style="list-style-type: none"> <li>• Monitor greenhouse gas emissions intensity per unit of aluminum production.</li> <li>• Initiate the establishment of decarbonization pathways and targets once leading global banks begin implementing emission reduction controls for secondary aluminum production, or when European countries start considering the imposition of carbon taxes on secondary aluminum production.</li> </ul>
Automotive	<b>Midstream business:</b> Light-duty vehicle (LDV) assembly <b>Downstream business:</b> Distribution of light-duty vehicles through car dealers	Monitor greenhouse gas emissions intensity per vehicle kilometer (Vkm) to ensure alignment with the defined decarbonization pathways and targets.
Commercial Real Estate (CRE)	Commercial real estate applying for project-specific lending	Monitor greenhouse gas emissions intensity per unit of floor area to remain within the defined decarbonization pathways and targets.

\* Carbon Capture and Storage/ Carbon Capture, Utilization & Storage

KBank has a policy to support the expansion of renewable electricity generation and use, improvements in energy efficiency, investments in carbon capture technologies, and the scaling up or transition towards other low-carbon energy sources. The Bank plans to progressively expand the scope of its greenhouse gas management strategies to additional sectors, thereby increasing the share of industries within its portfolio covered by such strategies. In addition, the Bank has monitored emissions reduction plans related to its own direct operations in support of its Net Zero commitment.

With respect to the reduction of financed emissions, the Bank undertook the following key initiatives in 2025:

- Developed sector decarbonization strategies for seven industries, with commercial real estate (CRE) newly added compared to the previous year
- Formulated a customer engagement plan, starting with significant industries, to ensure alignment between customers and the Bank in advancing towards net-zero greenhouse gas emissions.
- Provided sustainable lending and investment support to drive and facilitate the transition towards Net Zero targets.
- Established a Green Finance Framework, which has been externally reviewed by ISS-Corporate, to serve as a guideline and standard for capital management and lending related to environmentally friendly projects or activities.
- Accelerated capability development for both the Bank's employees and customers through various tools, including ESG Consult Clinics, seminars, and online training programs.



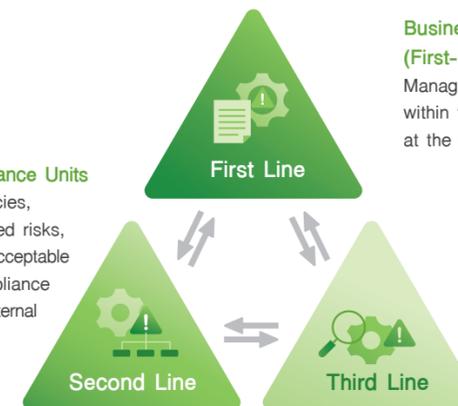
**Risk Management**

KBank has an organization-wide risk assessment process that encompasses climate-related risks, which may transmit impacts to other risk categories, including credit risk, operational risk, market risk, liquidity risk, and other risks. In this regard, the Bank has integrated climate-related risk management into its credit risk and operational risk management processes, given their significant interlinkages, to ensure comprehensive and effective management of the Bank's key risks.

The Bank manages climate change-related risks under the Three Lines of Defense framework

**The Three Lines of Defense framework**

**Risk Management and Compliance Units**  
Responsible for establishing policies, monitoring climate change-related risks, controlling risk level to be within acceptable level and ensuring ongoing compliance with regulatory requirements and internal controls, in a consistent manner.



**Business Units (First-Line Operation)**  
Manage climate change-related risks within their areas of responsibility at the initial level.

**Internal Audit Units**  
An independent function responsible for assessing and enhancing the effectiveness of risk management processes and internal controls.



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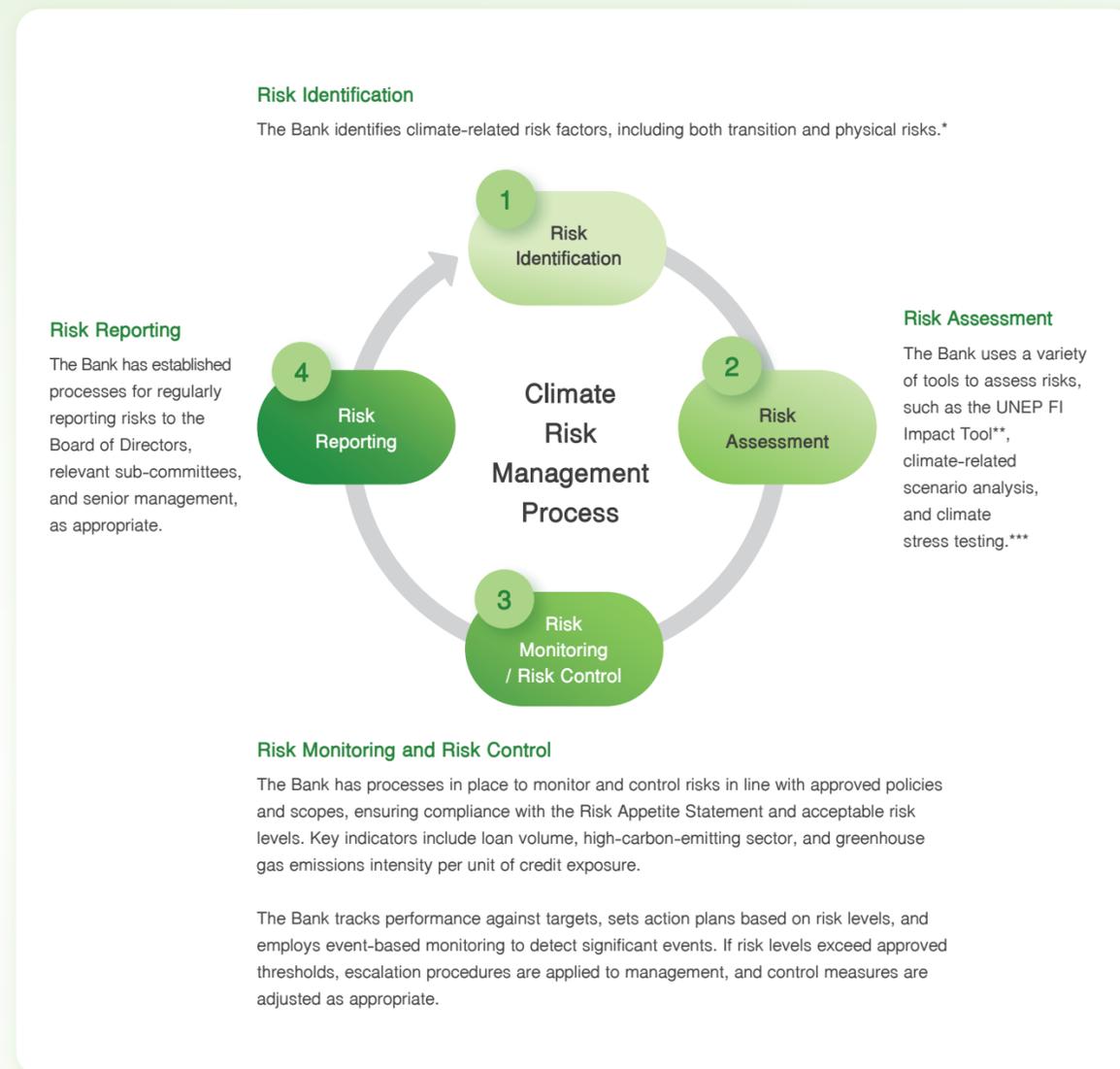
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**Climate-Related Risk Management Structure**

The Bank has established a clearly-defined structure, roles, and responsibilities for overseeing and managing climate-related risks (as detailed in the Governance Structure section).

The climate-related risk management process comprises the following:



\* Details can be found in the summary table of climate-related risk and opportunity analysis  
 \*\* Details are available in the reporting section under the UN Principles for Responsible Banking (UNPRB)  
 \*\*\*Details are available in the Climate-related Scenario Analysis Section

**Metrics and Targets**

KBank has established Board of Directors KPIs based on the Balanced Scorecard as a tool for transforming strategy into practice. Key performance indicators have been determined to measure success through four key dimensions, including: Finance, Customers, Internal Processes, and Learning and Sustainable Development, to ensure that business strategies that account for ESG factors are in harmony across the organization. The key performance indicators will be cascaded from the level of Chief Executive Officer to the level of President, Division Head, and other parties involved. Operating results have been monitored to achieve the established objectives.

Sustainable Development Policy — Environmental Aspect	Metrics and Long-term Targets	Target 2025	Performance 2025
Net zero in our own operations by 2030*	1) 21% reduction of greenhouse gas emissions in 2025 (Baseline year: 2020) 2) Achievement of "Zero Waste to Landfill" at KBank's main office buildings by 2025**	1) 21% reduction of greenhouse gas emissions (Baseline year: 2020) 2) Achievement of "Zero Waste to Landfill" at KBank's two main office buildings	1) 21.48% reduction of greenhouse gas emissions (Baseline year: 2020) 2) Achievement of "Zero Waste to Landfill" at KBank's four main office buildings
<ul style="list-style-type: none"> <li>• Decarbonized financed portfolio emissions in line with Thailand's ambition</li> <li>• Reduction of greenhouse gas emissions in significant industries based on both their share of total emissions and credit exposure, prioritizing accelerated action where feasible.</li> </ul>	Complete development of glidepaths and/or sector strategies	Preparation of one glidepath and/or sector strategy	Preparation of glidepath and/or sector strategy for one industry, i.e., commercial real estate (CRE)
Leader of innovative "Green Finance" agenda in Thailand, particularly as the provider of the most comprehensive climate solutions	At least Baht 400 - 500 billion in sustainable financing and investment by 2030	Baht 45,908 million in sustainable financing and investment	Baht 76,748 million in sustainable financing and investment

\* Achieving Net Zero in KBank's own operations by 2030, covering:  
 Scope 1: Direct emissions from the activities of an organization including stationary combustion, fleet vehicles (organization-owned), wastewater treatment, as well as fugitive and process emissions.  
 Scope 2: Energy-indirect emissions including an organization's purchased energy such as electricity.  
 \*\* Zero Waste to Landfill" at KBank's main office buildings by 2025: A target has been set in line with international standards to minimize waste sent to landfills, ensuring that landfill waste does not exceed 10% of total waste generated within the buildings.



# KASIKORNBANK Sustainability Report 2025

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## Financed Emissions

As is typical for financial institutions, GHG emissions under Scope 3, Category 15: Investments represent the largest source of emissions for the KASIKORNBANK FINANCIAL CONGLOMERATE<sup>(6)</sup>. Recognizing the importance of managing and reducing portfolio emissions, KBank joined the Partnership for Carbon Accounting Financials (PCAF) in 2022 to adopt its standardized methodology as reference for calculating GHG emissions from financial assets. This enables the Bank to assess emissions associated with its lending and investment activities across various industries in its portfolio, while engaging in ongoing technical consultation with PCAF experts.

In 2025, the Bank systematically reviewed, enhanced, and expanded scope of portfolio emission calculation and reporting. The enhancement includes dedicated disclosure for Commercial Real Estate asset class (previously reported as part of Business Loans and Unlisted Equity), as well as methodology updates for Mortgages asset class to improve clarity, transparency, as well as alignment with international disclosure guidelines and standards.

Types of assets/sectors	Portfolio allocation	2024 (Restated) <sup>(1)</sup>						2025					
		Absolute GHG emissions (Tonnes of CO <sub>2</sub> e equivalent)		Weighted score of data quality <sup>(2)</sup> (Highest quality = 1, Lowest quality = 5)		Emissions Intensity (Tonnes of CO <sub>2</sub> e to USD 1 million of investment or loan)	Absolute GHG emissions (Tonnes of CO <sub>2</sub> e equivalent)		Weighted score of data quality <sup>(2)</sup> (Highest quality = 1, Lowest quality = 5)		Emissions Intensity (Tonnes of CO <sub>2</sub> e to USD 1 million of investment or loan)		
		Scope 1+2	Scope 3	Scope 1+2	Scope 3		Scope 1+2	Scope 3	Scope 1+2	Scope 3			
<b>By asset classes according to PCAF standards</b>													
Business Loans and Unlisted Equity	100% of corporate bonds, listed and unlisted equity, and business loans	13,981,815	32,727,594	4.2	4.2	294.5	100% of corporate bonds, listed and unlisted equity, and business loans	14,765,370	34,797,329	4.2	4.2	304.5	
Listed Equity and Corporate Bonds		55,132	118,665	4.4	4.6	39.3		79,837	155,120	4.6	4.8	28.0	
Project Finance	100% <sup>(4)</sup>	2,550,335	269,063	3.0	4.0	2,164.4	100% <sup>(4)</sup>	2,174,989	274,229	3.1	4.1	1,897.4	
Commercial Real Estate <sup>(5)</sup>							100% <sup>(5)</sup>	234,619	-	4.0	-	150.7	
Motor Vehicle Loans	99.7%	552,766	-	3.9	-	154.9	99.7%	557,752	-	3.9	-	142.2	
Mortgages	98.8%	1,623,812	-	4.0	-	148.9	99.4%	1,649,490	-	4.0	-	132.5	
<b>Total</b>		<b>18,763,860</b>	<b>33,115,322</b>	<b>4.1</b>	<b>4.2</b>	<b>290.8</b>		<b>19,462,057</b>	<b>35,193,193</b>	<b>4.1</b>	<b>4.2</b>	<b>276.4</b>	
<b>By sectors (business loans, project finance loans, and commercial real estate only)</b>													
Municipal power generation and municipal water	100% of business loans, project finance <sup>(4)</sup> , and commercial real estate <sup>(5)</sup>	2,772,485	345,604	3.1	4.0	-	100% of business loans, project finance <sup>(4)</sup> , and commercial real estate <sup>(5)</sup>	2,407,442	383,095	3.2	4.0	-	
Oil and gas		2,592,345	4,258,487	3.7	3.7	-		2,187,575	2,708,740	4.1	4.3	-	
Cement		866,655	167,308	4.0	4.2	-		1,101,234	204,907	3.8	4.2	-	
Agriculture		790,795	1,850,430	4.5	4.5	-		849,933	1,981,919	4.5	4.5	-	
Transportation		576,070	691,209	4.0	4.0	-		579,572	704,935	3.9	4.0	-	
Iron and steel		447,646	339,523	4.1	4.1	-		555,142	429,669	4.1	4.1	-	
Coal		165,561	446,840	2.8	2.8	-		251,515	823,372	2.4	2.4	-	
Automotive and auto parts		355,661	1,426,596	4.4	4.4	-		399,055	1,525,724	4.3	4.3	-	
Real estate		19,774	179,677	4.0	4.0	-		251,855	146,475	4.0	4.0	-	
Aluminum		60,847	122,071	2.6	2.6	-		57,601	105,734	3.0	3.0	-	
Other sectors <sup>(6)</sup>			7,740,695	23,134,517	4.2	4.2		-		8,532,689	26,041,782	4.2	4.2
<b>Total</b>		<b>16,388,535</b>	<b>32,962,262</b>	<b>4.1</b>	<b>4.2</b>	<b>337.7</b>		<b>17,173,612</b>	<b>35,056,351</b>	<b>4.1</b>	<b>4.1</b>	<b>336.2</b>	

Note:

- To ensure data comparability, KBank has conducted restatement for historical emissions for the year 2024, previously disclosed in Sustainability Report 2024. KBank has adjusted emission factors based on PCAF methodology and database to be consistent with emission calculation for the year 2025.
- To align with PCAF's portfolio emission calculation and disclosure standards, the Bank has provided dedicated disclosure for Commercial Real Estate asset class, the scope of which includes purchases and/or refinancing of commercial estates used for economic or income-generating activities. These activities include retail stores, hotels, office buildings, and large residential rental buildings. The scope does not include properties under construction.
- The scores of data quality were weighed by KBank's financing and investment amount in accordance with PCAF's Global GHG Accounting and Reporting Standard for Financed Emissions.
- The scope for emission calculation and disclosure of Project Finance asset class currently covers only power plants under loans to for the municipal power generation and municipal water sector.
- Other industries include chemicals and chemical products, retail sales of farm products, retail sales of commodity products, retail sales of industrial products, communications, construction, construction materials, digital and IT, electrical devices and appliances, entertainment, fashion, finance and banking, food and beverages, furniture and wood, hardware, hotels and restaurants, agricultural industry, other metals, packaging and publishing, medicine and hospitals, services, and other industries.
- Reporting boundary of GHG emissions under Scope 3, Category 15: Lending and Investment Activities, for business loans and unlisted equity, listed equity and corporate bonds, project finance, commercial real estate, and mortgages covers only KASIKORNBANK PUBLIC COMPANY LIMITED. For motor vehicle loans, the reporting boundary covers KASIKORN LEASING CO., LTD. and KASIKORN FACTORY AND EQUIPMENT CO., LTD.

## Limitation

Estimation of Scope 3 emissions Category 15: Investment rely on availability, comprehensiveness, and detail of data across multiple sources, including the Bank's own data, data provided by customers, and data from third-party data providers. This is essential for enhancing accuracy of portfolio emission estimation and for formulating effective emission reduction strategies and targets. Therefore, the Bank has systematically outlined data capability improvement plan, focusing on uplifting data collection and processing procedures, as well as database management systems, so to improve efficiency and data reliability for future calculations.

However, the estimated volume of financed emissions may fluctuate over time, which will be reflected in varying data quality scores. The Bank expects that data quality will improve as time and database improvement plan progresses. In cases where customers' reported emissions are unavailable, the Bank will estimate emissions using other variables, such as production capacity and sector-specific revenue/asset-based emission factors. Additionally, emission factors may be updated to align with the PCAF reference database.

Additionally, limitations may arise due to lag time in the reporting cycle of variables required from third parties, such as customers' reported emissions data and financial statements, resulting in slight temporal deviation between input data available and base year. Under these limitations, the Bank will utilize most recent and most credible data available during each reporting cycle for financed emission calculation.





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**Environmental and Green Operation Management**

**Opportunity and Risk**

Environmental management and green operations create opportunities for the Bank to improve resource efficiency, reduce long-term energy and waste-related costs, and minimize environmental impacts from its operations, while strengthening organizational credibility and reputation as a responsible financial institution. At the same time, the Bank may face risks related to upfront investment costs for upgrading buildings, systems, and green technologies, changes in environmental regulations and standards, as well as operational risks arising from adjustments to existing processes. These risks require careful planning, effective implementation, and ongoing monitoring to ensure that green operations deliver sustainable and measurable outcomes.



**Environmental and Green Operation Management**

KBank is committed to achieving Net Zero in our own operations (Scope 1 and 2) by 2030, with the aim of mitigating the impacts of KBank's operations on climate change by integrating environmental and energy management systems into its responsibility and performance assessment. Additionally, KBank has developed strategies and business management processes by taking into account the impact of eco-efficiency while also building knowledge and promoting an understanding and responsibility among all stakeholders towards the efficient use of resources throughout KBank's processes and business activities.

**Environmental Governance**

The Bank has established the Sustainable Development Sub-committee to oversee operations with due consideration for impacts on the economy, governance, society, and the environment. The Customer and Enterprise Service Fulfillment Division serves as a key driver in managing internal operations towards sustainability goals, as well as collecting environmental data for reporting and continuous operational enhancement.

The Bank has established policies to ensure excellent and effective environmental management systems, such as energy and environmental conservation policy. These include setting goals and guidelines to reduce natural resource consumption and minimize environmental impact resulting from the Bank's operations while encouraging all employees to contribute to driving KBank towards becoming a Green Organization.

**Efficient and Environmentally Friendly Resource Management**

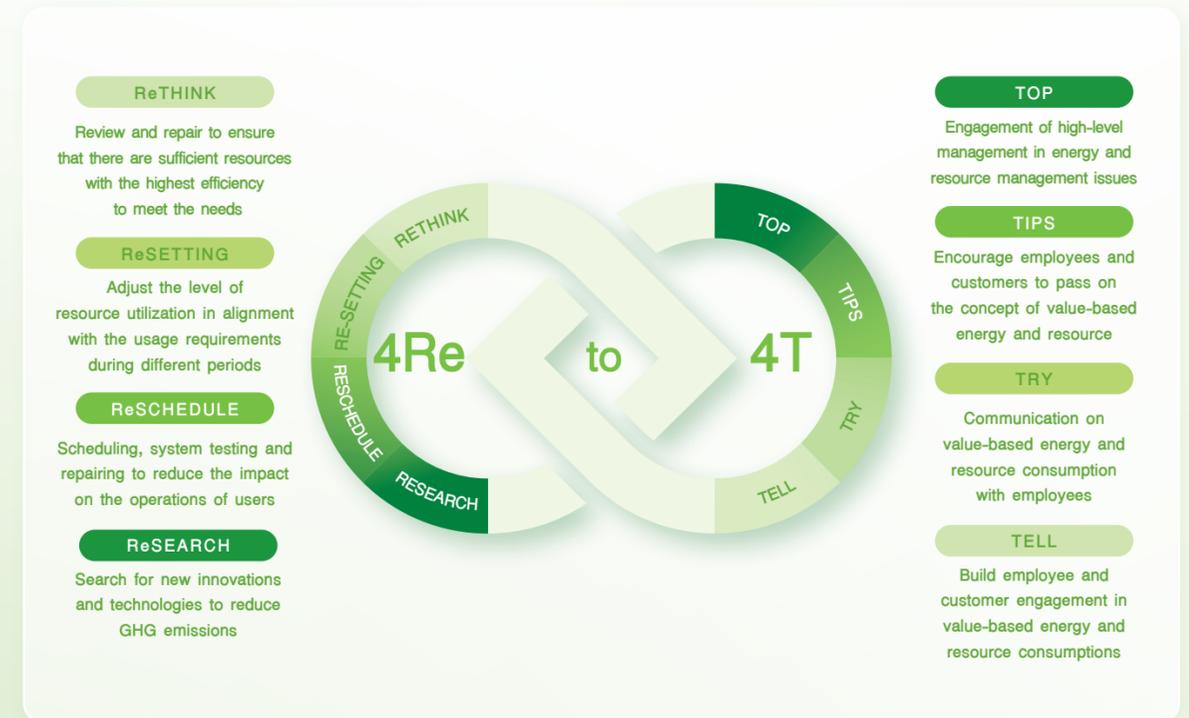
KBank has announced its environmental and energy conservation policy. This policy outlines key practices, including the application of an environmental and energy management system in accordance with international standards. It sets goals and plans, aimed at reducing resource consumption in a systematic manner. This policy also specifies ESG credit policy and credit underwriting guidelines, supports lending in environmental projects, determines roles and responsibilities of executives and employees at all levels to comply with established measures. Environmental management guidelines, targets and plans are reviewed every year to ensure that they are relevant and suitable for the organization's business operations and prevailing situations,

as well as supporting innovation development for continuous improvement. Additionally, KBank conducts awareness raising communications on environmental conservation among all stakeholder groups.

The Bank places importance on cost efficient green operations, with the aim of managing negative impacts throughout entire business value chain from upstream to downstream, while enhancing positive impacts through cost-effective measures. This is achieved by promoting organizational awareness and participation in sustainable resource management through the 4Re to 4T approach (Reduce, Reuse, Recycle, Repair, Think, Transform, Take Action, and Track), guided by the principle of "reducing waste, using resources wisely, and restoring nature." These efforts support business operations that seek to achieve balance of economic performances and eco-efficiency, in alignment with international standards. The scope covers management of lighting systems, air-conditioning systems, organization-wide water resource management, waste management, and employee business travel.

The Bank enhances confidence and fosters engagement down to the operational level to improve efficiency and effectiveness of environmental management across all scopes of GHG emissions (Scopes 1, 2, and 3). This is achieved through development and expansion of Environmental Management System (EMS) to more comprehensively cover Scope 3 emissions.

The Bank is the first bank in Thailand to receive EMS certifications, Integrated ISO 14001:2015 and ISO 45001. The certification covers operations at the Bank's head office building and applies to all individuals involved in business activities including employees, contractors, and visitors utilizing areas under the Bank's responsibility.



To access Environmental and Energy Conservation Policy, please see: [https://www.kasikornbank.com/en/ir/corporategovernance/transparency/pages/environmental\\_and\\_energy\\_conservation\\_policy.aspx](https://www.kasikornbank.com/en/ir/corporategovernance/transparency/pages/environmental_and_energy_conservation_policy.aspx)



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Green Operations

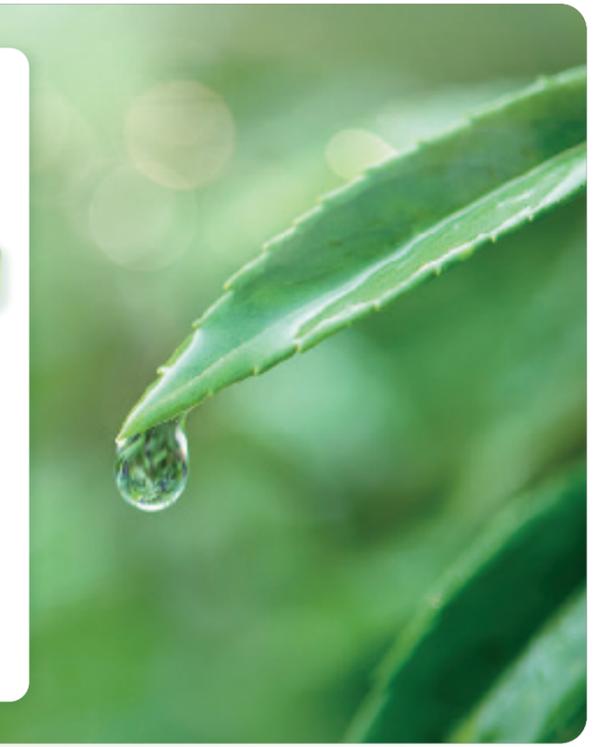
Focus areas	Approach	2025 Performance
<b>Environmentally Responsible Travel</b> 	<b>Promoting Electric Vehicles (EVs)</b> <ul style="list-style-type: none"> <li>The Bank promotes fleet switching from internal combustion engine (ICE) vehicles to EVs, and aims to fully transition its fleet from ICE vehicles to EVs by 2030.</li> </ul>	<ul style="list-style-type: none"> <li>At present, the Bank has replaced owned vehicles and executive vehicles to EVs, successfully replacing 391 ICE vehicles and achieving 77% fleet replacement rate among executive vehicles. This transition helps avoid 1,609.90 tonnes CO<sub>2</sub>e.</li> </ul>
<b>Energy Consumption</b> 	<b>Clean Energy Management</b> <ul style="list-style-type: none"> <li>The Bank promotes clean energy consumption, with target to install solar rooftop systems at HQ, main buildings, and branches where installation is feasible by 2026.</li> </ul>	<ul style="list-style-type: none"> <li>At present, the Bank has installed solar rooftop systems at a total of 165 buildings, which is 75% of buildings where installation is feasible. Solar electricity generation was 5,460 MWh, which helps avoid 2,729 tonnes CO<sub>2</sub>e.</li> </ul>
<b>Water Consumption</b> 	<b>Electricity Management</b> <ul style="list-style-type: none"> <li>The Bank effectively manages electricity consumption in HQ and main buildings (4 buildings in total) by adjusting duration of equipment usage, controlling air conditioning system, and setting appropriate temperature to reduce unnecessary energy consumption.</li> </ul>	<ul style="list-style-type: none"> <li>Successfully reduced 2,649 MWh of electricity consumption compared to 2024, which helps avoid 1,324.23 tonnes CO<sub>2</sub>e.</li> </ul>
<b>Waste Management</b> 	<b>Water System Management</b> <ul style="list-style-type: none"> <li>The Bank manage water system to ensure optimum resource efficiency by utilizing water management innovations, including flow rate adjustments at washroom outlets in every building, as well as effective wastewater management where treated wastewater is reused for sanitary systems and landscape irrigation.</li> </ul>	<ul style="list-style-type: none"> <li>Reused a total of 38,896 m<sup>3</sup> of treated wastewater</li> </ul>
<b>Employee Development on Environmental Topics</b> 	<b>Effective Waste Management</b> <ul style="list-style-type: none"> <li>The Bank systematically manages waste so to ensure sustainable outcomes. The Bank also collaborates with partners to manage various types of waste through methods such as composting, recycling, and waste-to-energy to enhance resource use efficiency and reduce environmental impacts.</li> </ul>	<ul style="list-style-type: none"> <li>Successfully reduced waste diverted to landfill from HQ and main buildings (4 buildings in total) to be within specified threshold of 10% of total waste generation in 2025 in line with Zero Waste to Landfill approach. This success is achieved ahead of plan.</li> </ul>
	Capacity building in environmental, social, and climate change through collaboration with International Finance Corporation (IFC) under the Climate Transition Capacity-Building Project: <ul style="list-style-type: none"> <li>Enhancement of knowledge on green finance and buildings.</li> <li>Climate change risk assessment.</li> <li>Capacity building in environmental and social risk management, including establishment of Environmental and Social Management System (ESMS) in alignment with IFC Performance Standards.</li> </ul>	<ul style="list-style-type: none"> <li>Conducted 10 training sessions under the project.</li> <li>Participants included staff from five divisions of KBank, Kasikorn Factory and Equipment Co., Ltd. and Kasikorn Research Center Co., Ltd.</li> <li>Number of participating employees:               <ul style="list-style-type: none"> <li>- Green finance: 65 persons</li> <li>- Green buildings: 40 persons</li> <li>- Climate change risk management: 10 persons</li> <li>- Environmental and social management system: 28 persons</li> </ul> </li> </ul>

Focus areas	Approach	2025 Performance
<b>ESG Due Diligence</b> <b>Training for Employees</b> 	<b>ESG Due Diligence</b> <ul style="list-style-type: none"> <li>Enhanced capability to conduct in-depth risk assessment for industries with high ESG risks, based on IFC Performance and GRI disclosure standards.</li> <li>Promoted understanding of operational risks through on-site project inspections, enabling comprehensive assessment of environmental conditions and risk issues.</li> </ul>	<ul style="list-style-type: none"> <li>Number of participating employees: 18 persons</li> <li>Participants were from Enterprise Risk Management Division and Corporate Banking Division of KBank.</li> </ul>

Water Stress Risk Assessment Results



Water Stress Distribution	2024 (%)	2025 (%)
	Low (<10%)	3.06
Low-Medium (10 - 20%)	0.52	0.66
Medium (20 - 40%)	5.89	6.33
High (40 - 80%)	59.62	77.89
Extremely High (>80%)	31.27	12.58
Grand Total	100%	100%





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**Sustainable Financing and Investment**

**Opportunity and Risk**

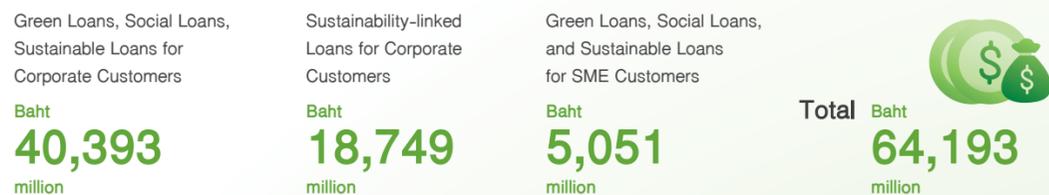
Supporting sustainable lending and investment presents opportunities for the Bank to drive long-term growth by enabling customers to transition toward more environmentally and socially responsible business practices. This approach helps enhance portfolio quality, mitigate long-term risks, and strengthen trust among customers, investors, and other stakeholders. At the same time, the Bank may face risks related to the availability and reliability of sustainability-related data, evolving regulations and standards, as well as transition risks where customers may be unable to adapt effectively. These risks require prudent management, together with appropriate guidance and support to customers throughout their sustainability transition.

**1. Sustainable Financing and Investment**

**Green Loans and Sustainable Loans: Outstanding amount in 2025 totaled Baht 117,012 million**

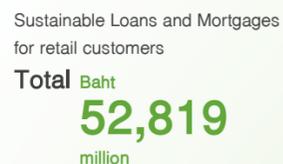
**Loans for Corporate and SME Customers**

**Outstanding Loans in 2025**



Note:  
Corporate Business Loan encompasses Corporate Customers and SME Customers.

**Loans for Retail Customers**



**2. Beyond Banking**

KBank is committed to driving an inclusive transition across the entire ecosystem, aspiring to become the most comprehensive climate solution provider. The Bank focuses on delivering essential knowledge and tools, alongside financial support for customers across all segments, to guide their decarbonization journeys and enhance sustainable competitiveness in a low-carbon economy. Key initiatives include the following:

**2.1 Knowledge and Skill Development** through establishment of a dedicated unit:

- **Creative Climate Research Center (CCRC):** A central hub for climate-related knowledge and initiatives supporting Net Zero transition. Key activities included:
  - Development of Net Zero Program in collaboration with partner institutions to raise awareness among next-generation leaders, ranging from executives to professionals.
  - Preparation of White Paper on Climate Ecosystem Collaboration, developed jointly with partner organizations within the Thailand Climate Business Network (ThaiCBN) to foster climate collaboration and drive policy-level change.
  - Development of databases and policy recommendations on green finance support for SMEs, in collaboration with partner organizations, including preparation of a handbook on adaptation to Thailand's environmental standards and frameworks for future pilot green loan programs.

**2.2 Performance Measurement and Strategic Planning** through development of platforms and advisory services to support low-carbon economy transition for customers and Thai businesses. Key initiatives included:

- **KCLIMATE 1.5:** GHG data management and processing platform, equipped with carbon accounting tools encompassing GHG emissions record and verifiable disclosures in line with international standards. The platform allows SME customers to accurately develop and execute decarbonization strategies across their supply chains.

- **K-CLIMATE ESG Advisory:** A sustainability and decarbonization advisory offering strategic guidance and solution development to support Thai businesses' low-carbon economy transition and sustainable growth, with a particular focus on investment feasibility assessment, identifying new opportunities in green businesses, and building competitive advantages.

**2.3 Implementation and Ecosystem Building**

- **K-GreenSpace:** An e-marketplace platform that provides information and alternative energy-saving products for retail and SME customers, enabling easy price comparison and seamless access to related financial services
- **WATT'S UP:** A fully integrated e-marketplace platform offering electric bike rental services, supported by a nationwide network of more than 120 battery-swapping stations. This platform promotes air-pollution reduction by lowering reliance on internal combustion engine (ICE) vehicles and leverages usage data to develop related financial services, including access to financing and insurance solutions.
- **GreenPass:** A platform for registration and trading of Renewable Energy Certificates (RECs), developed by KBank in collaboration with Innopower Co., Ltd. The platform enables retail and SME customers with rooftop solar installations to generate additional income through easy, convenient, and free-of-charge REC registration and trading, while supporting Thailand's transition to clean energy.
- **ThaiCBN:** Thailand Climate Business Network, initiated by KBank to foster domestic collaboration among private sector, government and state enterprises, financial and banking sector, and academia. The network aims to build climate action ecosystem by developing shared knowledge infrastructure, standards, and collaborative operating models to accelerate tangible and sustainable decarbonization across all sectors in Thailand.
 

**Key initiatives of ThaiCBN in 2025 included**

  - Development of a pilot food waste-to-biomethane project in Chiang Mai province, supported by stakeholder engagement mechanism involving users, collectors, and processors.
  - Support for SMEs across the supply chain in adopting a systematic approach to GHG management through development of e-handbook and organize activities in Earth Jump event.



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**3. Green and Sustainable Investment**

KBank recognizes the importance of environmental investment and has therefore issued and invested in sustainability bonds with the following details:

Initiatives	2025 Performance
<p>Issuance of sustainability bonds<sup>1</sup> in line with international standards<sup>2</sup></p>	<p>Total amount: USD 65 million (equivalent to Baht 2,275 million), representing approximately 10 percent of KBank's total senior bonds (bond maturity was on 15 December 2025). Use of proceeds: Financing for 5 environmental and social projects, comprising:</p> <ul style="list-style-type: none"> <li>• 3 environmental projects: Solar power generation projects<sup>1</sup></li> <li>• 2 social projects: Employment generation</li> </ul>
<p>Investment in green bonds and sustainability bonds in line with international standards<sup>3,4</sup></p>	<p>Total amount: Baht 50,945 million, accounting for approximately 9 percent of KBank's total bond investment. Use of proceeds: To promote environmental conservation and sustainability, comprising:</p> <ul style="list-style-type: none"> <li>• Green bonds<sup>3</sup> including projects related to clean and renewable power generation, water and marine resource conservation, green buildings, and clean transportation</li> <li>• Sustainability bonds and sustainability-linked bonds<sup>4</sup></li> </ul>
<p>Issuance of risk-hedging instruments, issuance of bonds, and underwriting of ESG-linked bonds</p>	<ul style="list-style-type: none"> <li>• Carbon Credit Forwards in line with international standards, certified by Verra, the first such transaction in Thailand.</li> <li>• Blue Finance-Linked FX Forward, foreign exchange risk management instruments linked to funding sources supporting marine conservation, the first in Thailand, executed in collaboration with Thai Union Group PCL.</li> <li>• FX risk management contracts linked to the Low Emission Support Scheme (LESS) of Thailand Greenhouse Gas Management Organization (Public Organization), the first such transaction in Thailand's airline industry, in collaboration with Thai AirAsia Co., Ltd.</li> <li>• ESG-linked financial hedging contracts tied to ESG performance targets, such as community engagement outcomes, continued inclusion in the Dow Jones Sustainability Indices (DJSI), and/or retention of SET Sustainability Awards status in 2025, executed with two companies in the energy sector.</li> <li>• Lead underwriter for Green Bond issuance for organizations such as Sermuang Power Corporation PCL, Minor International PCL, Thai Union Group PCL, Central Plaza Hotel PCL, and Government Housing Bank.</li> </ul>

<sup>1</sup> Further details on the Sustainability Bonds and the related Second Party Opinion are available on KBank's website: <https://www.kasikornbank.com/en/sustainable-development/sustainability-bond/Pages/Sustainable-Bond-Report.aspx>  
<sup>2</sup> In alignment with international standards established by International Capital Market Association (ICMA), as well as ASEAN Green, Social, and Sustainability Bond Standards set by ASEAN Capital Markets Forum (ACMF).  
<sup>3</sup> Investment in bonds complies with internationally recognized standards, including ASEAN Green Bond Standards (ASEAN-GBS), Climate Bonds Standard (CBS), International Capital Market Association Green Bond Principles (ICMA-GBP), and LMA Green Loan Principles (LMA-GLP).  
<sup>4</sup> Investment in bonds aligns with ASEAN Green Bond Standards, Social Bond Standards, and Sustainability Bond Standards (ASEAN-GBS, SBS, SUS), International Capital Market Association Green Bond Principles, Social Bond Principles, Sustainability Bond Guidelines, and Sustainability-Linked Bond Principles (ICMA-GBP, SBP, SBG, SLBP) and LMA Green Loan Principles and Sustainability-Linked Loan Principles (LMA-GLP, SLLP).

**3.1 Issuance of Sustainability Bonds\***

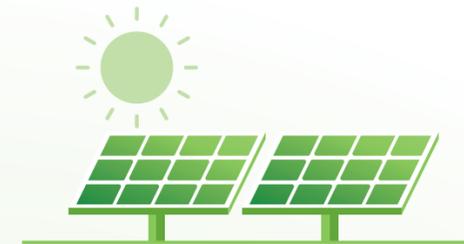
Since 2022, KBank has issued and offered 3-year sustainability bonds denominated in Japanese Yen and US Dollars, with a total equivalent value of USD 65 million, to domestic investors. The issuance complied with international standards\*\*. The objective was to promote lending to environmentally and socially responsible businesses, including energy conservation and environmental loans, renewable energy project financing, and loans supporting employment generation in society.

**Operating Performance\*\*\***

The proceeds from the sustainability bonds are fully allocated by the Bank to eligible environmental and social projects, as follows:

**1. Three environmental projects**

Solar energy projects\* with total production capacity of 207 megawatts and generating electricity of 306 million kilowatt-hours.



**2. Two social projects**

Employment generation supports, under which loans were extended to a total of 1,469 retail customers, including SMEs, franchise businesses, and community-based micro enterprises.



KBank issued sustainability bonds totaling  
Baht  
**2,275**  
million



accounting for  
**10%**  
of its total senior bonds.



\* Further details on the Sustainability Bonds and the related Second Party Opinion are available on KBank's website: <https://www.kasikornbank.com/en/sustainable-development/sustainability-bond/Pages/Sustainable-Bond-Report.aspx>  
\*\* International standards established by the International Capital Market Association (ICMA) and the ASEAN Green, Social, and Sustainability Bond Standards set by the ASEAN Capital Markets Forum (ACMF)  
\*\*\* as of 30 September 2025



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### 3.2 Investment in Green and Sustainability Bonds



KBank invested a total of Baht 50,945 million in internationally recognized green and sustainability bonds to support environmentally friendly and energy conservation projects, as well as initiatives promoting sustainable development, as detailed below.

#### 3.2.1 Investment in Green Bonds

KBank invested in green bonds related to clean and renewable energy power generation, water and marine resource conservation, green buildings, and clean transportation projects. These bonds comply with internationally recognized standards\*.

#### 3.2.2 Investment in Sustainability Bonds and Sustainability-Linked Bonds

KBank invested in sustainability bonds and sustainability-linked bonds that support social and economic development and environmental conservation, in accordance with internationally recognized standards\*\*.

### 3.3 Underwriting of Green Bonds

The Bank acted as an one of the underwriter for sustainability bond issuance for clients, as detailed below:

- Green bonds of Semsang Power Corporation Public Company Limited with a total value of Baht 2,000 million, were raised through two tranches: No. 1/2025: Secured bonds with a guarantor, maturing in 2030; and No.2/2025: Unsecured bonds, maturing

in 2028. The objective was to repay existing debt and to expand investments in renewable energy projects in Japan and Thailand, in the name of both the company and subsidiaries.

- Sustainability-linked bonds of Minor International Public Company Limited with a total value of Baht 13,000 million, comprising:
  - Sustainability-linked bonds No. 2/2025, with a total value of Baht 5,000 million: Series 1: Maturing in 2032 and Series 2: Maturing in 2035. The objective was to repay existing debt. These bonds feature one sustainability KPI.
  - Sustainability-linked bonds No. 3/2025, with a total value of Baht 8,000 million: Series 1: Maturing in 2029, Series 2: Maturing in 2032, and Series 3: Maturing in 2035. The objective is to repay existing debt and to be used as short-term working capital. These bonds feature one sustainability KPI.
- Blue Bonds and Sustainability-Linked Bonds of Thai Union Group PCL with a combined value of Baht 9,000 million, comprising:
  - Blue Bonds, No. 1/2025 — Series 1 maturing in 2029, with a total value of Baht 2,000 million. The objective is to refinance existing investments or expenses in projects related to the procurement of seafood certified by the Marine Stewardship Council (MSC) standards.
  - Sustainability-Linked Bonds, Two tranches, with a combined value of Baht 7,000 million: No. 1/2025 — Series 2 maturing in 2032, and No. 1/2025 - Series 3 maturing in 2035. The objective is to repay existing debt. These bonds feature two sustainability KPIs.
- Green Bonds of Central Retail Corporation Public Company Limited No. 1/2025 — Series 2 maturing in 2030, with a total value of Baht 1,000 million. The objective is to refinance existing investments or expenses in projects related to the investment in renewable energy projects.
- Blue Bonds of B.Grimm Power Public Company Limited, with a total value of Baht 1,500 million, comprising:
  - Blue Bonds No. 2/2025 — Series 1 maturing in 2028. The objective is to replace the company's treasury reserves used in investment in offshore wind energy projects located in the Republic of Korea.
  - Blue Bonds No. 2/2025 — Series 2 maturing in 2029. The objective is to replace the company's treasury reserves used in investment in offshore wind energy projects located in the Republic of Korea.
- Sustainability-linked bonds of Central Plaza Hotel Public Company Limited No. 3/2025 maturing in 2030, with a total value of Baht 1,300 million. The objective is to repay existing debt. The bonds feature two sustainability KPIs.

\* The ASEAN Green Bond Standards (ASEAN GBS), Climate Bonds Standard (CBS), International Capital Market Association Green Bond Principles (ICMA-GBP), and LMA Green Loan Principles (LMA-GLP).  
 \*\* The ASEAN Green Bond Standards, Social Bond Standards, and Sustainability Bond Standards (ASEAN-GBS, SBS, SUS); International Capital Market Association Green Bond Principles, Social Bond Principles, Sustainability Bond Guidelines, and Sustainability-Linked Bond Principles (ICMA-GBP, SBP, SBG, SLBP); and the LMA Green Loan Principles and Sustainability-Linked Loan Principles (LMA-GLP, SLLP).

## 4. Environmental and Sustainability Funds

Net Asset Value of Baht 41,375.55 million

Environmental and Sustainability Funds	Product Details	Net Asset Value** (MB)
K-PLANET K- PLANET-A(A) K-PLANETRMF	Invest in LO Funds — Planetary Transition (USD), I Class A (the master fund), which focuses on investing in global equities or equity-equivalent instruments of companies that benefit from regulations, innovation, services, or products benefitting from the global fight against or adaptation to climate change.	858.3 A(A): 821.91 RMF: 36.39
K-CHANGE K-CHANGE-A(A) K-CHANGE-C(A) K-CHANGE-SSF K-CHANGERMF	Invest in Baillie Gifford Positive Change Fund — Class B Accumulation (GBP) (the master fund), which focuses on investing in global equities of companies whose products and services deliver positive social and environmental impacts, including businesses that support education, social equality, healthcare quality, and natural resources and the environment.	14,074.34 A(A): 5,692.56 C(A): 6.32 SSF: 4,732.37 RMF: 3,643.09
K-THAICGRMF	Invest in equities of companies with good corporate governance practices, including companies certified as members of Thailand's Private Sector Collective Action Coalition Against Corruption (CAC). Investment selection is based on CG Scoring assessments conducted by the Thai Institute of Directors (IOD) or other relevant organizations.	359.53
K-TNZ K-TNZ-ThaiESG K-TNZ-A(A)	Invest in equities included in the SET100 Index. The portfolios are managed with the goal of achieving Portfolio Temperature Alignment which is lower than the benchmark (SET100 Index) via passive strategy. The fund encourage the business sector to be a part in driving Thailand to meet the goal of net-zero GHG emissions in line with the Paris Agreement.	4,262.11 ThaiESG: 4,108.72 A(A): 153.39
K-ESGSI K-ESGSI-ThaiESG K-ESGSI-A	Invest in green bonds, sustainability bonds, or sustainability-linked bonds issued by Thai sovereign, with an average investment of no less than 80 percent of net asset value (NAV) over the accounting year.	12,202.03 ThaiESG: 9,848.85 A: 2,353.18
K-BL30-ThaiESG	Invest in equities with outstanding environmental or sustainability performance, and/or have disclosed information, management plans and set goals to achieve GHG emission reduction; invest in green bonds, sustainability bond or sustainability-linked bond of Thai issuers, with a combined average investment of no less than 80 percent of NAV over the accounting year. Investments in equities account for no more than 30 percent of NAV on average over the accounting year.	841.84
K-70ThaiESGX K-70ThaiESGX-L K-70ThaiESGX-68	Invest in equities with outstanding environmental or sustainability performance, and/or have disclosed information, management plans and set goals to achieve GHG emission reduction; invest in green bonds, sustainability bond or sustainability-linked bond, with a combined average investment of no less than 80 percent of NAV over the accounting year. In addition, the Funds emphasize investments in equities with a consistent dividend payment track record or with prospects for dividend payments at levels above the market average, accounting for approximately 65-70 percent of NAV on average over the accounting year.	5,462.47 ThaiESGX-L: 4,109.48 ThaiESGX-68: 1,352.99



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Environmental and Sustainability Funds	Product Details	Net Asset Value** (MB)
K-HDThaiESGX K-HDThaiESGX-L K-HDThaiESGX-68	Invest in equities with outstanding environmental or sustainability performance, and/or have disclosed information, management plans and set goals to achieve GHG emission reduction, with a combined average investment of no less than 80 percent of NAV over the accounting year. In addition, the Funds emphasize investments in equities with a consistent dividend payment track record or with prospects for dividend payments at levels above the market average, accounting for no less than 80 percent of NAV on average over the accounting year.	2,094.31 ThaiESGX-L: 1,524.27 ThaiESGX-68: 570.04
K-ESGBF-ThaiESG	Invest in green bonds, sustainability bonds, or sustainability-linked bonds issued by Thai sovereign and corporate, with an average investment of no less than 80 percent of NAV over the accounting year.	1,220.63
<b>Net Asset Value (NAV) of Environmental and Sustainability Funds*</b>		<b>41,375.55</b>

\* Environmental and sustainability funds of KASIKORN ASSET MANAGEMENT CO., LTD.      RMF: Retirement Mutual Fund  
 \*\* NAV disclosed by investment strategy, categorized by fund and share class:      ThaiESG: Thai ESG Fund  
 A, A(A): Accumulation Share Class      ThaiESGX-L: Thai ESG Extra-L Fund  
 C(A): Special Investors Share Class (Accumulation)      ThaiESGX-68: Thai ESG Extra-68 Fund  
 SSF: Super Savings Fund

## 5. Customer Engagement

In 2025, KBank engaged with customers through various initiatives, as follows:

Customer Group	2025 Performance
Corporate Customers	<ul style="list-style-type: none"> <li><b>Engagement to enhance sustainable business operations:</b> Relationship Managers, in collaboration with the Active Credit Portfolio Management Department and the Industrial Decarbonization Solution Chapter, supported customer engagement in enhancing business operations towards sustainability and in reducing environmental and social impacts. These efforts were directed at customers across 17 target industries, particularly those affected by national regulations and international trade rules, such as food and beverages, agro-processing, auto parts, electrical appliances and equipment, real estate and hospitality, printing and packaging, among others.</li> </ul>
SME Customers	<ul style="list-style-type: none"> <li><b>Organization of the seminar, “Decarbonize Now: Turning Climate Change Challenges into New Opportunities for SMEs”</b> for customers in 13 target industries, such as food and beverages, hotels, packaging and plastics, auto parts, and hardware products. The event, which was attended by 29 companies, aimed to enhance knowledge and provide practical guidance on transitioning towards low-carbon businesses, including presentation of emission-reduction technologies and real-world case studies from entrepreneurs to strengthen competitive advantages of customers of the Bank.</li> <li>KBank participated as a speaker on environmental and sustainability topics at the following events:               <ul style="list-style-type: none"> <li>The energy conservation network seminar on “DEDE Green Connect 2025”, organized by the Department of Alternative Energy Development and Efficiency (DEDE)</li> <li>The training program, “Energy Transition and Climate Change Management,” under the topic of “Sustainable Finance”, organized by the Thai Renewable Energy (RE100) Association</li> <li>The knowledge-sharing forum, “Tourism Sector: Opportunities for Transitioning to Green Businesses,” organized by the Bank of Thailand, Northern Region Office</li> <li>The seminar, “Financial Policy Support to Elevate Environmentally Friendly Hotels in a Sustainable Manner”, for hotel operators in the Southern region, organized by the Thailand Environment Institute</li> <li>The seminar, “Green Finance for Green Buildings,” organized by the Thai Building Manager Association</li> </ul> </li> </ul>
Retail Customers	<ul style="list-style-type: none"> <li><b>Provision of loans for energy-efficient homes to retail customers</b> through a green housing loan campaign offering preferential interest rates, in collaboration with 42 leading property developers, featuring energy-saving housing projects nationwide.</li> </ul>

## 6. Collaboration with Business Partners to Mitigate Climate Change Impacts

### Collaboration with Domestic Organizations

Organizations	Approach
ThaiCBN and the Department of Climate Change and Environment	KBank together with members of ThaiCBN and the Department of Climate Change and Environment jointly signed a Memorandum of Understanding on Cooperation to Promote Climate Action. The collaboration aims to establish a shared direction and working framework at the network level, support the development of practices and projects among the network, and strengthen capabilities of the business sector to enable tangible climate adaptation, thereby advancing Thailand towards its Net Zero goal which had been accelerated under Thailand Nationally Determined Contribution (NDC) 3.0.
Thailand Greenhouse Gas Management Organization (TGO) and the Department of Climate Change and Environment	Participation in the “New Business Opportunities & Sustainable Finance” seminar at the Climate Action Leader Forum, Class 4, sharing views and experiences from the perspective of the financial sector, which plays a key role in encouraging participation across all sectors in reducing GHG emissions and driving Thailand towards Net Zero, while also presenting Beyond Banking solutions to help customers achieve a comprehensive transition
Mae Fah Luang Foundation and TGO	Launch of Thailand’s first carbon credit tokenization pilot project under the Bank of Thailand’s regulatory sandbox, in collaboration with Mae Fah Luang Foundation, Thailand Greenhouse Gas Management Organization (TGO), Kubix, and Orbix Technology.

### Collaboration with International Organizations

Organizations	Approach
International Finance Corporation (IFC)	<ul style="list-style-type: none"> <li>KBank partners with IFC to issue a USD 100 million Green Bond Subscription Agreement. The funding will be used to support KBank’s green financing and investment initiatives, enhance clients’ business capabilities in adopting low-carbon technologies, and offer Thais greater access to green lifestyles, ultimately driving Thailand towards its Net Zero target. KBank collaborates with IFC to enhance green finance capabilities to align with international standards, as follows:               <ul style="list-style-type: none"> <li><b>Establishment of Climate Transition Capacity-Building Project</b> to provide knowledge and strengthen staff capabilities in green loans, green buildings, climate-related risk assessment, as well as development of Environmental and Social Management System (ESMS), in accordance with IFC Performance Standards.</li> <li><b>Encouragement and support to real estate customers in developing green building in line with international standards “EDGE: Excellence in Design for Greater Efficiencies”.</b> KBank also offers customers and real estate developers free access to advisory services and preliminary green building assessments under the EDGE Certification via the EDGE app.</li> </ul> </li> </ul>
Lombard Odier	<p>KASIKORN ASSET MANAGEMENT COMPANY LIMITED (KAsset) continues progression on a strategic partnership on sustainable investment first announced in 2024 with Lombard Odier, a globally renowned financial institution from Switzerland. The collaboration aims to jointly formulate strategies and develop sustainable investment products in line with international standards. This partnership reinforces KAsset’s leadership in Thailand’s Sustainable and Responsible Investing Fund (SRI) and supports the application of ESG principles across all funds under its management. The initiative also seeks to advance the Thai mutual fund industry towards sustainable investment practices on par with those of developed markets worldwide.</p> <p>Additionally, in 2025, KAsset and Lombard Odier jointly organized the seminar, “Decoding Global Sustainability Practices: The Implications for Thailand”, to enhance understanding of global sustainability trends and connect them with opportunities and challenges for Thailand. The insights shared will be valuable in shaping future business and investment strategies.</p>



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## Equity



### Driving Social and Community Transformation

## KASIKORNBANK's Social Contribution Projects

KASIKORNBANK conducts its business under the aspiration of becoming a Bank of Sustainability, with a commitment to efficient management across all units while taking into account the governance of risks and impacts on society. This aims to strengthen the stability of the financial system, which is closely connected with the overall economic and social systems in the long term. Therefore, the Bank has shifted its approach from conceptual frameworks toward practical implementation, translating its vision into tangible actions through the formulation of strategies and operational targets to enhance competitiveness and create long-term value for both the organization and society. When society and the country become stronger, businesses will be able to operate sustainably as well. The Bank also invests in and implements social projects in alignment with international sustainability standards and the United Nations Sustainable Development Goals (SDGs). These efforts contribute to stable economic growth, strengthening social resilience, improving the quality of life of the population, and maintaining environmental balance in a sustainable manner.

The Bank has translated its sustainability strategy into practical implementation by leveraging its strengths and capabilities to create value for society through investments in social projects in various forms. These initiatives emphasize partnerships in building a sustainable ecosystem, while promoting integrated sustainable development concepts together with raising awareness and encouraging participation in activities for public benefit. Beginning with the Bank's employees, key initiatives include the AFTERKLASS Project and

the "Tham Di Tham Dai" program. Through this approach, employees play an important role in initiating and developing community projects tailored to the specific contexts and needs of each area, supported systematically by the Bank.

In its role as a responsible corporate citizen committed to building a sustainable ecosystem for the country, the Bank focuses on addressing challenges in Nan Province, which contains Class 1 watershed forests with rich biodiversity. These forests are a vital national resource and the source of the Nan River, contributing more than 40 percent of the water volume to the Chao Phraya River, a major river essential to the livelihoods of people nationwide. As a strategically important area requiring urgent environmental care and restoration, the Bank has implemented projects in Nan Province continuously, gaining a clear understanding of the local context and challenges. The Bank believes that addressing these challenges can generate positive impacts not only within Nan Province but also for other parts of the country that depend on and benefit from the Chao Phraya River. The Bank therefore carries out projects in collaboration with foundations, with the public sector, private sector, and civil society. These efforts aim to generate broad benefits while establishing a strong ecosystem foundation for economic, social, and environmental security. Addressing root causes of the problem represents a key success factor in solving upstream issues while supporting the development of Nan Province as a model city of sustainability. This approach represents a strategic ecosystem investment that can be expanded and applied as a framework for environmental management and sustainable urban development in other areas of the country.

The Bank continuously monitors and evaluates the outcomes of its social investment initiatives, including compliance with the B4SI (Business for Societal Impact) international standard and the application of the Social Return on Investment (SROI) framework to translate social impact into measurable economic value. This ensures that the Bank's social investments generate positive impact and create ecosystem value in alignment with strategic objectives. The Bank believes that implementing social initiatives under clear monitoring and evaluation frameworks strengthens stakeholder confidence, supports its social license to operate, enhances corporate reputation, and serves as a structural risk management mechanism that supports stable and sustainable long-term growth. Ultimately, these efforts form a critical foundation for Thailand's holistic and sustainable development.



## Examples of the Bank's social initiatives in 2025 include the following:



1

### The Implementation of Nationwide Social Initiatives

The Bank implements social initiatives by leveraging its core strength in financial expertise to enhance financial knowledge and resilience among youth through online platforms and activities across various regions nationwide. At the same time, the Bank supports and empowers employees to initiate projects that create value for communities and society, contributing to the development of a sustainable social ecosystem while cultivating a culture of public-mindedness and social responsibility within the organization.



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**AFTERKLASS Project**

The **AFTERKLASS project** is an online platform aimed at creating a learning society in financial management and general knowledge for Thai youths aged 15 – 20 years through out-of-classroom learning via the website [www.AFTERKLASS.com](http://www.AFTERKLASS.com) and social media channels, including Facebook, LINE official account, TikTok, and YouTube, alongside various activities. Currently, the platform has a total of 64,112 members and covers three key areas of knowledge as follows:

1. **Financial Literacy:** Cultivating financial discipline, savings planning, investment, and protection against various financial risks through online gamified activities and nationwide financial knowledge competitions.
2. **Entrepreneurship and Innovation:** Fostering new knowledge and skills in investment, business operations, and innovative ideation, alongside the appropriate and creative use of contemporary technology.
3. **Life Skills for Social Impact:** Enhancing life skills for adaptability and social responsibility, which are key to sustainable development.

In 2025, in addition to educational articles and videos on the AFTERKLASS platform, the AFTERKLASS project organized a wide range of activities throughout the year, including workshops under the theme ‘**AFTERKLASS AKADEMY**’; the globally recognized financial board game ‘**CASHFLOW**’ competition through the ‘**AFTERKLASS Money Board Game Youth Tournament**’ with youths from across the country; seminars and workshops under the theme ‘**AFTERKLASS Career Day: Discover Your Passion, Explore the Right Career**’; the ‘**AFTERKLASS ExKlusive On Tour**’ and the ‘**AFTERKLASS Young: Be Mindful, Be Scam-Aware,**

**Be Financially Savvy**’ activities. The year concluded with the flagship annual event, ‘**AFTERKLASS Business KAMP**,’ held under the theme ‘**Youth for Good: Supporting Underserved or Vulnerable Groups in Thai Society.**’ This activity provided youths the opportunity to submit artificial intelligence (AI) technology-based project ideas aimed at helping and improving the quality of life of underserved groups in Thailand. Overall, AFTERKLASS activities have enhanced knowledge and experience in finance and investment, while also fostering positive life values and a strong sense of social and environmental responsibility among the youths who participated.



Monitoring Success of Operations in 2025

The Bank has continuously monitored and evaluated the implementation of the AFTERKLASS project using the internationally recognized Social Return on Investment (SROI) framework.

The project achieved an **SROI ratio of 1:1.87\***

\* An SROI ratio of 1:1.87\* means that every Baht 1 invested in the project will generate social benefits worth Baht 1.87. The social return is calculated based on various components, including the value of knowledge that youths assess they have gained from the project; reduced expenditures or increased income resulting from new behaviors adopted after receiving knowledge from the project; and business value and revenue generated by youths through the knowledge gained from the project. Details of the project are available on the Bank’s website

**Employee Volunteer Hours Projects — Tham Di Tham Dai (Joining Hands for Goodness)**

The ‘**Tham Di Tham Dai (Joining Hands for Goodness)**’ project is a volunteer initiative that the Bank has continuously prioritized and supported for more than 10 years. Its objective is to instill a sense of public consciousness and social responsibility among employees of the Bank and its subsidiaries. By empowering staff to create positive changes, the project helps build strong, livable communities in the areas where the Bank operates nationwide. The Bank provides funding support based on the nature, type, and scale of each initiative, while also granting every employee the right to participate in a social activity for one working day per year without it being counted as leave. In the past year, the project focused on eight activity themes: cyber threat prevention; creative waste management; energy conservation using clean energy; promotion of savings; debt relief and building financial discipline; passing on items to reduce waste and production; guidance on financial career pathways; and support of blood and organ donation. Every activity emphasizes efficient resource use and reducing environmental impact in accordance with the ‘**8R**’ principles: rethink, reduce, reuse, recycle, repair, regift, refuse, and recover. This approach aims to cultivate eco-friendly behaviors alongside a sense of public consciousness for the benefit of society and the environment.

Monitoring Success of Operations in 2025

In 2025, a total of 15,796 Bank employees participated as volunteers, contributing a combined 207,789 volunteer hours. The initiatives also engaged 18,091 external participants and reached as many as 162,747 beneficiaries. Examples of the projects implemented are as follows:



- The ‘**Tiny Guardians of the Planet: Sort, Exchange, save**’ project is an educational initiative designed to instill financial responsibility and discipline among students in Nakhon Nayok.
- The ‘**Joining Hands for Goodness BKK3**’ project aims at helping communities reduce the use of and conserve energy by installing solar-powered light bulbs as an alternative to electricity, along with refurbishing the windows of the children’s dormitory building at the Ban Bang Lamung Boys’ Welfare Facility in Chonburi.

- The ‘**Unlock Life, Conquer Debt, Build Savings**’ project is designed to educate and foster understanding of financial management, debt management approaches, and additional information about online fraud.
- The project to **create food sources for the Mani (Sakai) tribe** is to assist vulnerable groups affected by deforestation through organizing educational training sessions, establishing cultivation areas, and providing farming equipment. This aims to help address food security by creating sufficient alternative food sources to replace diminishing natural food supplies.
- The project to **donate unused items**, such as books for children and youths, and eyeglasses, to be delivered to various foundations and organizations for distribution to impoverished schools in remote areas lacking books, as well as to those in poverty with vision problems.

The Bank has continuously monitored and evaluated the implementation of the ‘**Tham Di Tham Dai (Joining Hands for Goodness)**’ project using the internationally recognized Social Return on Investment (SROI) framework.

The project achieved an **SROI ratio of 1:1.24\***

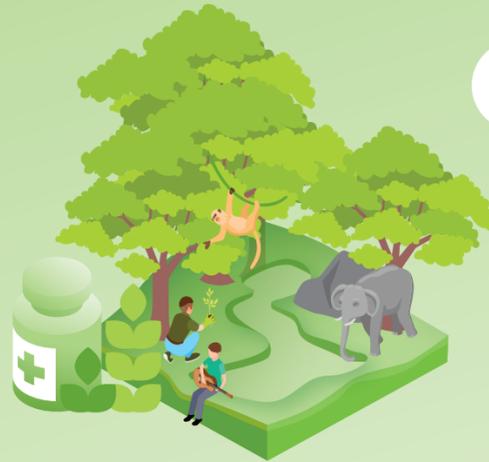
\* An SROI ratio of 1:1.24 means that every Baht 1 invested in the project will generate social benefits worth Baht 1.24. The social return is calculated based on the value generated by various social activities, including the volume of carbon dioxide sequestration from tree planting, the value of materials returned to the recycling process (reducing the extraction of new resources), the amount of sorted waste sold for profit, and the market value of training courses provided by the Bank to local communities. Details of the project are available on the Bank’s website



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**Strategic Investment in Special Initiatives in Nan Province to Address National Challenges**

Nan Province is home to one of Thailand's largest reserved forest areas and serves as contains class 1 headwater forests of national significance, rich in biodiversity. In recent years, however, the province has experienced a continuous decline in forest areas, posing a critical challenge that requires collective action to restore the country's watershed forests to their natural abundance. Through its past initiatives in Nan Province, the Bank has developed a deep understanding of the local context and recognizes that addressing such complex challenges requires structural and root-cause solutions across multiple dimensions. Only through such an approach can broad collaboration among communities and society be achieved to address the core issue of forest restoration. The Bank therefore prioritizes implementing projects that deliver tangible impact in pilot areas within Nan Province rather than dispersing efforts across multiple locations. It invests in social initiatives tailored to address deeply rooted and complex challenges affecting local communities, including improving public health, creating alternative livelihoods to replace monoculture farming on mountain slopes, fostering awareness of forest conservation, and laying intellectual and knowledge foundations for youth to become future agents of sustainable change in the province. When communities achieve a stable standard of living, possess the capacity to care for themselves and their families, and maintain balanced livelihoods, these factors become essential drivers for collective action to reduce forest loss and restore forest areas. This enables communities to sustainably coexist with watershed forests while preserving them for the long term. The Bank supports and implements projects in Nan Province through partnerships with the Rak Pa Nan Foundation under the Royal Patronage of Her Royal Highness Princess Maha Chakri Sirindhorn, the KASIKORN Thai Foundation, and the Cultivation of Wisdom Foundation. These organizations share a common mission to enhance long-term well-being for people, society, and communities through transparent and tangible operations. Collaboration is carried out with public sector, private sector, civil society, and community leaders to establish a truly sustainable development ecosystem in the area. Nan Province is thus positioned as a model city of sustainability that can be scaled and replicated in other regions of Thailand in the future. The Bank's social initiatives in Nan Province are categorized into four key areas to systematically address watershed forest challenges, as follows:

**2.1 Career Development and Forest Restoration Initiatives in Nan Province**

These initiatives aim to balance natural resource conservation with improvements in people's quality of life by strengthening community knowledge, participation, resilience, and income sufficiency, enabling communities to coexist sustainably with forests. Implementation activities include:

**Nan Sandbox Project**

The Nan Sandbox Project is a special area management initiative approved by the government to promote sustainable natural resources and environmental management. It represents collaboration among the public sector, civil society, and the private sector, with KBank serving as the core coordinator to drive cooperation. The project aims to address fundamental natural resource and environmental challenges resulting from deforestation, foster awareness of headwater forest conservation, and support community-based land use under a public-private partnership model. It also promotes a transition from monoculture farming to environmentally friendly production and alternative occupations that provide stable income. The project adopts an integrated approach that combines problem-solving with community quality-of-life development, with an emphasis on sustainable coexistence between people and forests. The Nan Sandbox Project also serves as a key model for addressing forest encroachment and advancing sustainable community development, which can be applied to other areas across the country in the future.

**Key Performance Outcomes**

1. Nan Provincial Special-Area Management Committee for Sustainable Natural Resource and Environmental Management has successfully engaged with local communities (farmers and community leaders) and gained their acceptance of the Nan Sandbox principles and approaches to addressing forest-related challenges in Nan.
2. Deforestation in Nan Province has slowed, and related activities have been continuously curtailed from 2017 to 2024.
3. According to the National Land Policy Committee Act (2019) and the Nan Sandbox project, the Royal Forest Department and the Department of National Parks, Wildlife and Plant Conservation are currently allocating land-use rights in forest areas to farmers in Nan. This covers a total area of approximately 1.1 million rai, involving 150,000 individuals.

**Rak Pa Nan (Care for Nan Forest) Project under the Royal Initiative**

The Rak Pa Nan Project under the Royal Initiative was established under the royal initiative of Her Royal Highness Princess Maha Chakri Sirindhorn. The project focuses on forest conservation and restoration in Nan Province, while promoting and supporting the cultivation of crops under forest cover in line with the "Build Forests, Build Livelihoods" approach. It also encourages youth learning to foster awareness and a sense of responsibility toward natural resource and environmental conservation.

**Key Achievements in 2025**

The Bank supported the project in implementing three main activities. First, **the Community Medicinal Forest initiative** promoted farmers to cultivate medicinal plants aligned with the research and development plan of KASIKORN AGRO-INNOVATE Institute, generating income alongside reforestation efforts. The project also improved water channels under a pilot highland irrigation system, enabling water storage through a solar-powered system and gravity-fed distribution from steep slopes to ensure year-round water supply for agriculture. This initiative benefited 203 farmers, covering a total area of 3,060 rai. Second, **the "Youth Build Nan Forest" activity**, conducted in collaboration with Chulalongkorn University, enhanced youth skills in watershed forest management. Participating in youth gained knowledge and understanding of the importance of watershed forests and resource management, empowering them to become future environmental leaders. They developed prototype approaches and projects for conservation and watershed forest development in Nan Province through collaboration with communities and experts, with participation from Chulalongkorn University students. Third, **the radio broadcasting and short film production activities** led by the Phu Fa Development Center under the Royal Initiative were continued from the previous year to expand impact and improve the quality of conservation and forest restoration outputs in line with the project's objectives. The initiative encouraged youth to develop critical thinking and hands-on experience in natural resource conservation within schools and communities. A total of 280 students from secondary schools, vocational schools, and Buddhist scripture schools in Nan Province participated by producing and submitting creative works.



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## Community Economic Empowerment Program of KASIKORN AGRO INNOVATE (KAI)

The K Agro-Innovate Institute (KAI: KASIKORN Agro Innovate) operates under the KASIKORN Thai Foundation and plays a key role in supporting the Nan Sandbox initiative. Its objective is to drive the structural transformation of the local economy from dependence on monoculture toward a high value-added and environmentally sustainable bio-based economy.

Recognizing the potential of biological resources in the watershed forests of Nan Province, together with growing health-conscious trends in society and the need for pharmaceutical security, KAI focuses on developing medicinal plants and innovations derived from medicinal plants cultivated under forest and agroforestry systems. Guided by the "Forest-to-Medicine" framework, KAI aims to establish a new economic value chain (New S-Curve) that systematically connects forests, communities, and the health industry.

KAI emphasizes the development of scientific and innovative infrastructure alongside human capital and community development. The utilization of medicinal plants is therefore grounded in data, research, and international standards, ensuring long-term credibility among medical professionals, consumers, and markets.

The Institute adopts a transdisciplinary approach, integrating knowledge and collaboration across sectors from upstream to downstream, with local farmers in Nan Province at the center. This approach aims to maximize income generation while ensuring appropriate and efficient use of allocated reserved forest areas.

### Key Strategic Approaches

- 1. Regenerative Agroforestry for Medicinal Plants**  
Promoting the cultivation of medicinal plants alongside reforestation under agroforestry and phytopharmaceutical systems aligned with ecological principles, generating income while restoring natural resources.
- 2. Research Integration from Upstream to Downstream**  
Providing funding and collaborative mechanisms with researchers in agriculture, botany, science, pharmacy, and medicine to develop medicinal plants into scientifically validated products, supported by quality control and clinical evaluation to build confidence for use within the healthcare system.

- 3. Transfer Knowledge to Communities**  
Establishing field teams working with agroforestry farmers and local entrepreneurs to enhance capabilities in production, management, and value addition, enabling communities to achieve sustainable self-reliance.
- 4. Development of Upstream and Midstream Value Chains**  
Developing systems covering cultivation, medicinal plant research, primary processing, and raw material distribution to elevate medicinal plants into industrial-grade health sector inputs, supported continuously by community extension teams.

**End-to-End Value Chain Development**  
KAI's operations extend beyond research and knowledge creation. The Institute aims to develop a comprehensive new value chain for medicinal plants, covering cultivation knowledge, processing, pharmaceutical and health product manufacturing, and standard enhancement to increase economic value. The knowledge, technology, and standards developed are transferred to communities, including agroforestry farmers and local entrepreneurs, to strengthen competitiveness and foster sustainable local economic development. This approach contributes to the establishment of a new value chain for Nan Province and Thailand, systematically linking research, production, industry standards, and markets. As a result, medicinal plants can generate stable income for Nan residents, reduce reliance on monoculture crops, and systematically support watershed forest restoration.

### Key Performance Outcomes in 2025

1. More than 100 farmers across 5 sub-districts participated in the program.
2. Seven medicinal plant products successfully achieved commercial proof of concept and were registered with the Thai Food and Drug Administration (FDA).

## 2.2 Public Health Promotion Projects

Establishing strong foundations in public health and medical systems is essential for people's well-being and quality of life. These foundations are a critical prerequisite for advancing development and fostering collaboration to address complex challenges, thereby supporting the country's sustainable development and long-term growth. In this regard, KBank's initiatives are designed to complement the existing services of government public health agencies, which already provide an effective baseline of care. The Bank provides additional support to expand access to services and help address urgent needs specific to each area, both in provincial centers and in remote communities. Projects implemented in 2025 include the following:

### Building Construction, Equipment Procurement, and IT System Implementation Project at Nan Hospital

This project aims to strengthen the capacity of Nan Hospital, the provincial hospital. It includes the construction of an emergency building, a radiology building, and a parking structure, as well as the procurement of medical equipment and the implementation of IT systems for the Rattanananthawet Medical Center. These enhancements increase operational efficiency, expand the hospital's capability to treat complex diseases, reduce mortality rates, and shorten service time. The facility, which is a modern medical center, officially commenced operations on July 28, 2025, and now provides broader access to healthcare services for people in Nan and Phrae provinces, as well as residents across Northern Thailand. Nan Hospital's Case Mix Index (CMI) an indicator of hospital service capability and case complexity, has increased to 1.85, reflecting a strong level of service capacity.

### Projects for Building Construction and Medical Equipment Procurement for Small and Medium-Sized Hospitals in Nan Province and Selected Areas of Phrae Province

In addition to supporting Nan Hospital, the Rakpanan Foundation and KBank have also supported the construction of buildings and the procurement of medical equipment for small and medium-sized hospitals across Nan Province and selected hospitals in Phrae Province. Support is provided based on the specific needs of each area to expand community access to medical treatment.

#### Key initiatives include:

1. Construction of a dialysis center at Wiang Sa Hospital, Nan Province.
2. Construction of a renal disease building at Song Hospital, Phrae Province.
3. Installation of dental units at seven hospitals in Nan Province and seven hospitals in Phrae Province.
4. Construction of residential buildings for doctors, nurses, and hospital staff to improve travel convenience, safety, and staff morale at 10 hospitals in Nan Province and six hospitals in Phrae Province.
5. Procurement of essential medical equipment tailored to local needs for sub-district health-promoting hospitals, child development centers, and community hospitals throughout Nan Province.





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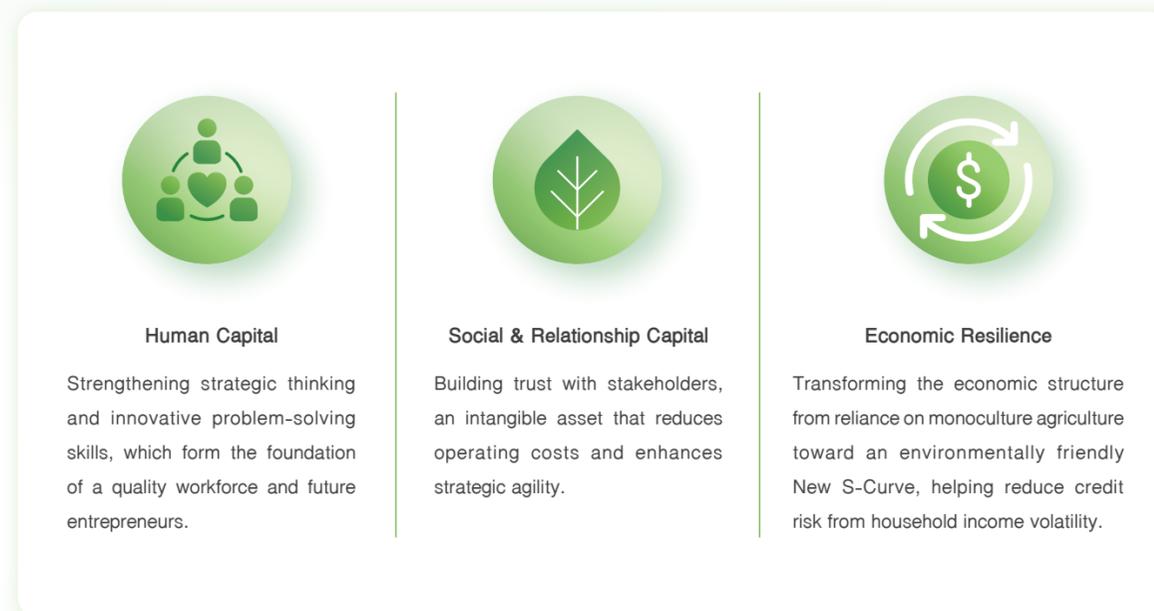
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**2.3 Education Promotion Projects**

The Bank places importance on educational development, as it believes that human capital development is the most fundamental foundation for national development. It has therefore continuously implemented educational initiatives and established the Cultivation of Wisdom Foundation (also known as Pohpunpanya) in 2023 to carry out education development programs for target youth aged 10 - 18 in Nan Province, based on the concept of developing Nan Province into a learning center, Takshila of Eastern Lanna.

The Pohpunpanya Operation is not merely a charitable activity but a strategic investment in the country's human capital infrastructure. The Cultivation of Wisdom Foundation serves as an ecosystem partner in education, using Nantasippakarn as a learning hub to cultivate local innovators through a Research-based Learning (RBL) process, generating value across three key dimensions:



The Cultivation of Wisdom Foundation has developed alternative learning programs outside the classroom, both online and offline, to enhance additional learning skills for youth on a voluntary basis. These programs apply Research-Based Learning (RBL) and Phenomenon-Based Learning (PhBL) approaches. Learners develop logical thinking processes, critical judgment, and an understanding of cause and effect through hands-on practice and shared experiences that shape analytical thinking, leading to the crystallization of new knowledge, new skills, and specific competencies aligned with the learning outcomes of each program, which are designed to suit youth aged 10 - 18.

Participants can choose from a wide variety of learning options according to their interests, with flexible scheduling to ensure that participation does not affect their formal school education. Program formats include short-term camps, long-term camps during school breaks, and self-directed learning in designated learning spaces, both online and offline, free of charge. The initiative aims to foster a lifelong learning ecosystem for youth through key programs, including:

**The Pohpunpanya Camp: Programs for Learning and Thinking Development**

The Cultivation of Wisdom (Pohpunpanya) Foundation's learning programs aim to develop learners' thinking processes and learning methodologies through research-based learning (RBL) and phenomenon-based learning (PhBL). These approaches allow learners to practice skills in areas of their interest through hands-on experience. The programs are designed to strengthenthinking systems, build new knowledge, enhance cognitive skills, critical thinking, analytical and synthesis abilities, and other essential life skills for the future. They also aim to foster lifelong learning behaviors and culture, empowering youth to become key drivers of sustainable community and national development. The learning programs include the following:

1. **Seed Camp:** A short-term program that builds learners' thinking and learning processes through research-based learning (RBL). Youth participants engage in activity-based learning stations designed to stimulate thinking and idea generation. They practice presenting concepts and proposing solutions to real-world challenges in Nan Province. The program develops Nan youth to think and act effectively, ask meaningful questions, and seek answers all of which are essential foundations of lifelong learning.
2. **Creative Citizenship Program:** A program designed to prepare learners with the knowledge, skills, and thinking systems that promote awareness, sound judgment, self-understanding, and understanding of others. It fosters responsibility as good citizens and encourages active participation in building a sustainable and livable society for the future.
3. **Language Camp:** A school-break camp program that develops thinking skills alongside language learning and language experience enhancement. Learners can choose their language of interest (Lanna, Thai, Chinese, or English). The program fosters positive attitudes towards language use, builds confidence in communication, and develops accurate and effective language skills for clear communication. Participants have opportunities to showcase their language abilities on stage, building confidence and pride in their potential, and inspiring continued language learning after completing the camp. Language skills are a gateway to better life opportunities, career development, and long-term stability, contributing to sustainable development of their hometowns, society, and communities.
4. **Music Camp:** A school-break camp program that develops thinking systems together with musical knowledge and skills in the learner's area of interest (local Thai music, traditional Thai music, Thai contemporary music, and symphonic music). Learners gain both theoretical and practical knowledge through real musical experiences and have opportunities to perform at important provincial events. The program builds new knowledge, skills, expertise, and sustained inspiration for continued practice. Participants can apply their musical skills to careers, daily life, and sustainable livelihood development.
5. **Entrepreneurship Camp:** A school-break camp program that develops thinking systems and hands-on entrepreneurial experience through learning processes that closely simulate real-life business management. Learners experience real challenges and setbacks and learn to recover with gained insights and experience. The program incorporates up-to-date knowledge to keep pace with a changing world, enabling learners to adapt and apply knowledge effectively to create careers and opportunities for themselves, while contributing to the sustainable development of their hometowns, society, and communities.



Monitoring program performance is conducted through the assessment of Social Return on Investment (SROI), calculated based on the value of activities under each program. These include the value of knowledge that youth participants assessed they have gained from the project; cost reductions or income increases resulting from behavioral changes after acquiring knowledge from the program; and the value of businesses and business income that youth are able to generate by applying knowledge obtained from the project.

The Bank has continuously monitored and evaluated the implementation of Pohpunpanya Camp project using the internationally recognized Social Return on Investment (SROI) framework.

**The project achieved an  
SROI ratio of  
1:1.11\***

\* An SROI ratio of 1:1.11\* means that every Baht 1 invested in the project will generate social benefits worth Baht 1.11. The social return is calculated based on various components, including the value of knowledge that youths assess they have gained from the project such as Language Camp, Music Camp and Entrepreneurship Camp. Details of the project are available on the Bank's website



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**Nantha Sippakhan Learning Center**

Nantha Sippakhan Learning Center is a learning space established by the Rakpanan Foundation under the Royal Patronage of Her Royal Highness Princess Maha Chakri Sirindhorn. It is located on the site of Nan Province's former city hall, which belongs to the Ministry of Interior. The Cultivation of Wisdom Foundation (also known as Pohpunpanya) has been assigned to develop this site into a learning space that strengthens thinking processes for youth in Nan, as well as visitors of all groups, through educational content and exhibitions on culture, art, and science. The center also serves as a hub for preserving and disseminating the heritage of Nan Province. All areas of the learning center have been elegantly designed in a Lanna-Baroque style, fostering pride in the history and identity of Nan's arts and culture. The center connects visitors to a variety of exhibition areas covering multi-disciplinary knowledge, aiming to inspire them to apply what they gain from the exhibitions to their own lives.

1. **H.M. King Bhumibol Adulyadej the Great Exhibition Hall** presents the royal duties and initiatives carried out throughout the 70-year reign of His Majesty King Bhumibol Adulyadej the Great. He steadfastly upheld the Ten Royal Virtues and devoted himself tirelessly, with great compassion, to numerous royal initiatives aimed at improving the quality of life of his subjects throughout the realm.
2. **Land Rover Royal Conveyance:** His Majesty King Bhumibol Adulyadej the Great's Land Rover royal conveyance has been placed on permanent display as a memorial to his boundless royal benevolence. It stands as a testament to his perseverance

and tireless dedication to royal activities undertaken to relieve hardship and promote the well-being of his subjects.

3. **Nan Provincial Hall Museum** represents the legacy of the old Nan Provincial Hall, a building that long served in government administration and public service. The exhibition displays significant items from the Provincial Hall such as the Garuda emblem, the Nan Provincial Hall signboard, the foundation stone, and a model of the old building. Visitors are invited to remember this shared past and take part in preserving what is important to Nan.
4. **Technology & Humanity Room** illustrates the relationship between technology and humanity through questions such as "How can we travel faster?" The exhibition starts with an understanding of human capabilities and limitations, followed by an exploration of how technology interacts with the human body. Visitors are invited to design their own dream inventions and consider thought-provoking yet straightforward questions, while looking at everyday things from new perspectives that may spark creativity and lead to innovation.
5. **Nan Simulation Room** raises awareness of waste-related challenges and their impacts on society, the economy, and the environment. Visitors learn to sort and manage waste according to circular economy principles and take part in interactive, immersive experiences through a 3D simulated city that demonstrates how individual actions shape the city's future. The exhibition encourages visitors to reflect on their own behavior and collaborate with others to help make Nan a more livable city.



6. **Treasures of Nan Room** decodes the Treasures of Nan and revisits Nan's golden age through its currency, silverwork, and woven textiles. In this interactive learning experience, visitors uncover the secrets behind each object and are inspired to value and take pride in Nan's cultural heritage while recognizing new opportunities to build upon it creating new value grounded in the city's unique identity.
7. **Intellectual Creativity Hub** serves as a space for exchanging knowledge and developing integrated thinking, providing youth and the general public with access to online databases and learning media, including academic knowledge, local folk wisdom, and self-development.
8. **Panya Phatthanasathan** serves as a space for youth to showcase their abilities and participate in learning-oriented activities. It aims to develop systematic thinking and essential skills through a wide range of activities conducted continuously throughout the year.
9. **Music and Practice Classroom** serves as a space for youth to learn, practice, and develop musical skills, supporting continuous learning and ongoing growth.

In 2025, more than 7,600 youths participated in the Pohpunpanya Camp Programme. The Cultivation of Wisdom Foundation is currently expanding the programme to cover target youth across all districts of Nan Province, aiming to strengthen young people's

cognitive skills while enhancing their competencies, promoting responsible citizenship, environmental stewardship, and a sense of pride and belonging to their hometowns. The initiative seeks to empower youth to set personal development goals, pursue lifelong learning, become agents of change, and contribute to the sustainable development of their own province. This represents a long-term investment in strengthening the country's economic resilience and human capital, which requires continuous implementation to generate lasting impact.

The "Nanthasippakarn" Learning Centre officially opened on 5 December 2025, welcoming the general public and providing equitable access to high-quality learning resources for youth aged 10 - 18 from every sub-district in Nan Province, free of charge, through year-round learning activities. In addition, the Bank and the Cultivation of Wisdom Foundation are developing an online learning application to serve as an additional learning platform, enabling youth to access knowledge anytime, anywhere. The application is scheduled for full launch in 2026 and forms part of a broader investment in building a Lifelong Learning Ecosystem. This initiative not only aims to equip Nan's youth with multi-skills but also to enable them to apply these skills sustainably in real life, contributing to the strategic development of Human Capital Infrastructure for Thai society.

**2.4 Other Social Development Projects**

In addition to initiatives focused on forest conservation and restoration, the development of new agricultural value chains, and advancements in public health and education, the preservation and enhancement of important sites and cultural heritage locations also play a vital role in driving the province's economic development, trade, and tourism. These efforts help improve income opportunities and overall quality of life for the people of Nan. KBank has therefore supported projects to develop key areas of the province and promote circular economy concepts among youths, encouraging environmental stewardship starting with everyday actions and extending to broader environmental conservation. Projects implemented in 2025 include the following:

**Construction and Renovation Projects for Important Buildings and Cultural Heritage Sites**

The Bank has undertaken construction and renovation projects for various facilities and institutions, as well as the preservation of culturally significant sites, including temples, municipal offices, police stations, the Nan Red Cross Office, and public parks in Nan and Phrae provinces. These initiatives represent investments aimed at strengthening the stability of the provincial economic ecosystem, enhancing service readiness, supporting business operations and local livelihoods, and preserving the unique arts and cultural heritage of Nan Province. In 2025, UNESCO designated Nan as a "Creative City of Crafts and Folk Art." The Bank's social investment projects in this category therefore support and enhance Nan's capacity to welcome tourists and visitors in the future, while contributing to the development of the provincial economy, which is an important component of the country's overall economic system.



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**Community Waste Management and Organic Farming Promotion Project Using the SUZDEE System and LUMOS Technology**

This initiative Waste management particularly food waste remains a widespread challenge across all regions of the country. KBank has introduced the circular economy concept to communities in Nan Province through the Community Waste Management Development Project Using the SUZDEE System (Sustainable Zero Waste Digestant for Well-being: SUZDEE). This project is a collaboration between the Bank and the School of Biomolecular Science and Engineering at the Vidyasirimedhi Institute of Science and Technology (VISTEC), together with research teams from several leading Thai institutions, including Chulalongkorn University, Mahidol University, Burapha University, the National Science and Technology Development Agency (NSTDA), Srinakharinwirot University, Kasetsart University, Navamindradhiraj University, Chiang Mai University, and Prince of Songkla University (Surat Thani Campus). The project builds upon earlier initiatives, namely the Organic Waste Value Creation through Synthetic Biology Project (2018–2019) and the Cash Return from Zero Waste and Segregation of Trash (C-ROS) Project (2019–2022). The SUZDEE system is a high-efficiency organic waste digestion system that uses fermentation tanks to upcycle organic waste into biogas and bio-based plant nutrients. The Bank plans to expand installations across schools and communities throughout Nan Municipality and surrounding districts, to transform Nan Province into a Zero Waste city.

Key Operations in 2025

**Installation of six 1,000-liter SUZDEE digestant systems** to support community organic waste management, produce biogas as an alternative energy source, and generate local benefits through bio-plant nutrients. Installation sites include Wat Prang School (Pua District), Ban Nam Krok Mai School (Mueang Nan District), Ban Prang School (Pua District), Kong Khwai Sub-district Municipality (Mueang Nan District), Ban Rong School (Pua District), and Nan Pracha Uthit School (Mueang Nan District).

**Efficiency upgrades at three existing SUZDEE system sites** through improvements to equipment and system structures to enhance organic waste digestion performance. Upgraded sites include Darun Witthaya School and Mueang Nan Municipality (Ban Suan Tan), Nan Hospital, and Pong Sanuk Sub-district Health Promoting Hospital.

In 2025, the project also initiated the use of bio-plant nutrients derived from the SUZDEE system to further support community organic farming in a pilot area in Pong Sanuk Sub-district, Wiang Sa District, under the **Pong Sanuk Model**. The pilot converted one rai of land previously used for chemically fertilized animal-feed corn cultivation into turmeric cultivation using SUZDEE bio-plant nutrients in place of chemical fertilizers. It also applies **LUMOS technology**, which offers precise monitoring and detects pesticide residues to verify the organic status of the pilot area. This serves as a model project for transforming community agricultural practices from corn cultivation to high-value medicinal crops, promoting long-term health and income sustainability for local residents, while delivering positive social and environmental impacts.

KBank monitored and evaluated project outcomes using the internationally recognized Social Return on Investment (SROI) framework.

The project achieved an **SROI ratio of 1:1.77\***

\* An SROI ratio of 1:1.77 means that every Baht 1 invested generates Baht 1.77 in social value. Social returns are calculated from the value of various project activities, including reduced waste management and transportation costs, savings from reduced cooking gas purchases, increased income and cost savings from producing and selling safe vegetables, increased income and reduced costs from medicinal plant sales, revenue from carbon credit sales, and reduced public expenditure related to greenhouse gas emission reduction.

Details of the project are available on the Bank's website



The Bank's investment in social projects reflects a strategic vision aligned with its integrated sustainability policy and commitment. In its role as an ecosystem partner, the Bank seeks to create long-term value for both the organization and society, contributing to stable economic growth, social resilience, improved quality of life for the public, and the sustainable balance of the environment.

**Social and Community Investment 2025**

The value of contributions is calculated in accordance with the **B4SI (Business for Societal Impact)** framework, an international standard for measuring and reporting corporate social investment.

**KASIKORNBANK's Social Contribution Projects included**

The Implementation of Nationwide Social Initiatives	Strategic Investment in Special Initiatives in Nan Province to Address National Challenges			
<ul style="list-style-type: none"> <li>• AFTERCLASS Project</li> <li>• Employee Volunteer Hours Projects — Tham Di Tham Dai (Joining Hands for Goodness)</li> </ul>	<b>Career Development and Forest Restoration Initiatives in Nan Province</b> <ul style="list-style-type: none"> <li>• Nan Sandbox Project</li> <li>• Rak Pa Nan (Care for Nan Forest) Project under the Royal Initiative</li> <li>• Community Economic Empowerment Program of KASIKORN AGRO INNOVATE (KAI)</li> </ul>	<b>Public Health Promotion Projects</b> <ul style="list-style-type: none"> <li>• Building Construction, Equipment Procurement, and IT System Implementation Project at Nan Hospital</li> <li>• Projects for Building Construction and Medical Equipment</li> </ul>	<b>Education Promotion Projects</b> <ul style="list-style-type: none"> <li>• The Cultivation of Wisdom Camp: Programs for Learning and Thinking Development</li> <li>• Nantha Sippakhan Learning Center</li> </ul>	<b>Other Social Development Projects</b> <ul style="list-style-type: none"> <li>• Construction and Renovation Projects for Important Buildings and Cultural Heritage Sites</li> <li>• Community Waste Management and Organic Farming Promotion Project Using the SUZDEE System and LUMOS Technology</li> </ul>

Total Social and Community Investment **Baht 1,921.73 million\***

Objectives of Contribution		Types of Supported Projects	
Community Investment	67.70%	Health	50.00%
Charitable Gifts	32.10%	Education	23.70%
Commercial Initiative in the Community	0.20%	Environment	15.60%
		Arts/Culture	4.90%
		Social Welfare	4.00%
		Economic Development	1.30%
		Emergency Relief	0.50%

\* The total value of social project contributions in 2025 amounted to Baht 1,921.73 million, comprising Baht 1,901.28 million in cash contributions and other forms of support, including in-kind contributions, resources, and employee volunteering hours. The increase compared to 2024 was driven by the launch of new projects, the expansion of data collection scope, and continued investment in existing initiatives.



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Human Rights

The Bank has a policy of promoting equity, aiming to foster social equality by embracing diversity and non-discrimination both within the Bank as an organization and throughout its value chain. This approach seeks to expand opportunities for an improved quality of life and reduce inequality, thereby strengthening social foundations and contributing to sustainable growth.

Opportunities and Risks

The Bank carries out its human rights operations through good corporate governance and ethical business practices, by fostering an inclusive learning culture throughout the organization, together with establishing service standards based on fair and responsible practices. This creates a strong foundation to support sustainable growth, comprising a high-quality and unified workforce, recognized and competitive products and services, effective risk management, and enhanced long-term organizational resilience. These efforts help build confidence of investors and society towards the Bank while reinforcing the Bank's image as an organization that genuinely respects human rights.

The Bank recognizes the human rights risks that may arise from its operations within the context of business relationships, where conflicts of interest and multidimensional disputes may occur. Such risks could lead to violations of individual, community, and environmental rights, and may also affect stakeholder confidence. Accordingly, the Bank has established approaches to manage human rights risks and impacts through the review of operational processes, the implementation of preventive and remedial measures, ongoing monitoring and reporting, and the provision of grievance mechanisms. Additionally, the Bank conducts a review of its human rights policy every year.



Commitment, Policy and Management

Commitment

The Bank is committed to conducting business sustainably, with due recognition of human rights as fundamental rights inherent to human dignity, protected by law and central to creating shared value with society. The Bank's responsibility for human rights covers all parties involved across every dimension of its business operations, including employees, customers, counterparties, business partners, government agencies, and local communities affected by the Bank's activities. This commitment is upheld under principles of non-discrimination, gender equality, the prohibition of child labor and forced labor, the prevention of human trafficking, freedom of association and collective bargaining, fair employment practices, and the protection of personal data, to ensure that the Bank's business operations generate genuinely positive impacts on people and society.

The Bank's human rights operations are grounded in internationally recognized global principles and standards, including:

- United Nations Guiding Principles on Business and Human Rights (UNGPs).
- The core principles of the **International Labour Organization (ILO)**.
- **International human rights instruments**, namely the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, and the International Covenant on Economic, Social and Cultural Rights.
- **The United Nations Global Compact.**

Policy and Management Approach

The Bank has established a human rights policy to serve as a framework for operations across the entire organization and companies within KASIKORNBANK FINANCIAL CONGLOMERATE. The policy provides human rights protection for all employees, customers, counterparties, and business partners, in accordance with applicable domestic and international laws and regulations.

To ensure concrete implementation of the policy, management approaches include human rights risk assessment processes, value chain governance, employee capacity building, and the provision of grievance channels for stakeholders. Additionally, the Bank's Board of Directors reviews the policy annually to ensure alignment with the evolving context and to reflect the Bank's continued and sustainable commitment to conducting business in accordance with the principles of human rights.

Comprehensive Human Rights Due Diligence Process

In accordance with the United Nations Guiding Principles on Business and Human Rights, the Bank conducts a comprehensive human rights due diligence every year to ensure that the Bank's operations do not infringe upon the rights of all stakeholders throughout the business value chain, as follows:



In 2025, the salient human rights risk issues related to business activities across the entire value chain of KBank comprise six key issues, as follows:

- Working conditions, health, and safety of suppliers.
- Forced labor, human trafficking, discrimination, and the working conditions of contractors and suppliers.
- Leakage or misuse of personal data.
- Respect for human rights in joint ventures, including grievance mechanisms, wages and benefits, equal treatment, occupational safety, and personal data protection.
- Labor practices and the working environment.
- Community rights relating to safety and emergency response.



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## Associated Companies and Joint Ventures of the Bank

In 2025, the results of comprehensive human rights due diligence conducted on the Bank's associates and joint ventures indicated that there were no salient human rights issues. Nevertheless, the Bank communicated its policies and governance measures to mitigate the risk of human rights violations to its associates and joint ventures. These measures cover oversight, review, and monitoring of compliance with relevant regulations, as well as providing recommendations on enhancing comprehensive human rights due diligence processes in line with international standards.



### Fostering a Culture of Equality within Organization



## Promoting Diversity and Equitable Labor Practices

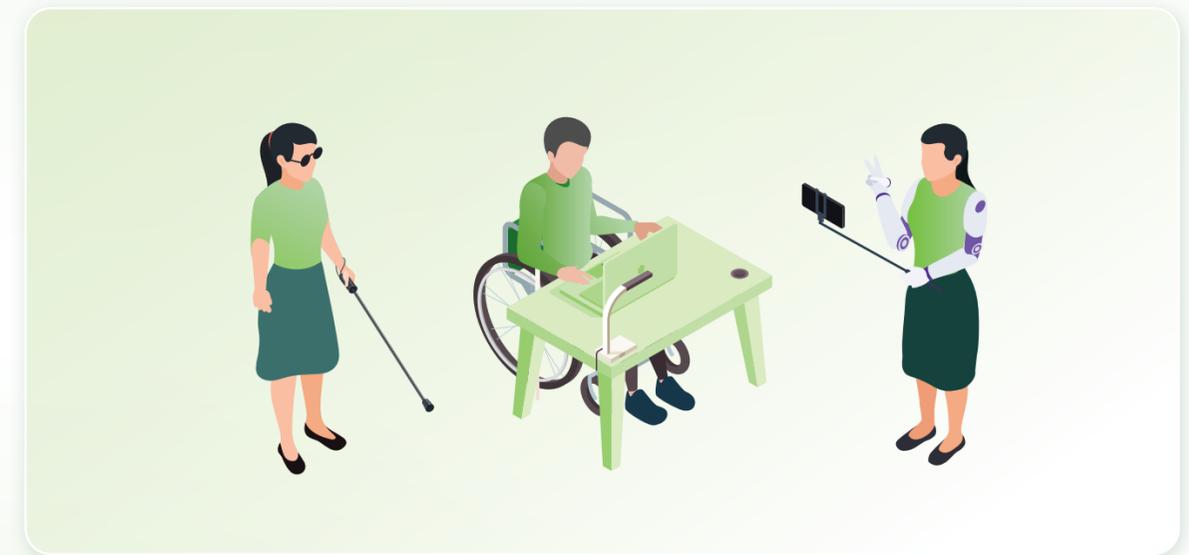
The Bank upholds fair labor relations practices in accordance with legal principles and international standards, as stipulated in the Code of Conduct,<sup>1</sup> which places emphasis on the principles of equality, respect for diversity,<sup>2</sup> and principles of human rights,<sup>3</sup> recognizing the value of employees across all groups while promoting understanding and acceptance of differences in gender, age, educational background, ethnicity, and culture together with ensuring equal opportunities and equitable employment conditions and benefits for employees at all levels. Furthermore, the Bank adopts a zero-tolerance policy towards all forms of discrimination, physical and psychological abuse and harassment, as well as forced labor and child labor in any form. The Bank does not tolerate discrimination in recruitment or in the workplace for both local and migrant workers.

To promote ethical conduct across all operational processes, the Bank provides training on the principles of human rights and social equality to its employees during the annual review and acknowledgment of the Code of Conduct. Additionally, the Bank has established internal grievance mechanisms through channels of the Employee Relations Department and discussion forums held under various agendas. The Bank also implements fact-finding and allegation verification processes to ensure fairness for all parties involved, with disciplinary actions imposed in accordance with the Bank's regulations, as appropriate to each case. These range from formal warnings and wage deductions to demotion and/or salary reduction, up to termination of employment. In 2025, the Bank received no significant complaints related to harassment or discrimination.<sup>4</sup>

<sup>1</sup> For details of the Code of Conduct, please click: <https://kasikornbank.com/th/IR/CorporateGovernance/Pages/principles-core-values.aspx>  
<sup>2</sup> For details of the diversity management practices, please click: [https://www.kasikornbank.com/th/IR/CorporateGovernance/transparency/Pages/KBank\\_Diversity\\_Management.aspx](https://www.kasikornbank.com/th/IR/CorporateGovernance/transparency/Pages/KBank_Diversity_Management.aspx)  
<sup>3</sup> For details of the human rights policy, please click: [https://www.kasikornbank.com/th/IR/CorporateGovernance/transparency/Pages/Human\\_Rights\\_Policy.aspx](https://www.kasikornbank.com/th/IR/CorporateGovernance/transparency/Pages/Human_Rights_Policy.aspx)  
<sup>4</sup> "Significant" shall be determined based on the following criteria:  
 - Disciplinary action has been taken and the misconduct is confirmed, with the penalty resulting in termination of employment without severance pay.  
 - Legal proceedings have been initiated against the offender, and the court has ruled that the individual is guilty and has imposed penalties in accordance with the court's judgment.

## Supporting Persons with Disabilities

The Bank believes that "Providing Opportunities" is key to fostering inclusive participation. In 2025, the Bank supported career development initiatives for 184 persons with disabilities nationwide, allocating a budget of more than 22,162,800 Baht through the Thai Red Cross Society and the Royal Thai Army.





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## About This Report

KBank has continuously published its Sustainable Development Report since 2012 to transparently communicate the Bank's economic, social, and environmental performance in a comprehensive manner aligned with international standards. This report covers the 2025 reporting period (1 January – 31 December 2025) and is prepared in conjunction with the Annual Report and the Form 56-1 One Report to reflect the systematic integration of sustainability into the Bank's strategy and business operations.

The report has been prepared in accordance with GRI Standards 2021, the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, and other internationally recognized sustainability assessment frameworks to ensure consistency, comparability, and responsiveness to the expectations of all stakeholder groups.

The sustainability performance information presented in this report is the responsibility of Kasikornbank Public Company Limited. The Board of Directors and Management have oversight responsibilities, including monitoring, reviewing, providing guidance, and approving the disclosures to ensure the completeness and integrity of the report.

### Reporting Scope

This report covers the operations of Kasikornbank, its subsidiaries, and associated companies in which the Bank holds 50 percent or more shares or has management control, unless otherwise specified. For clarity, the reporting boundaries by sustainability dimension are defined as follows:

### Economic Dimension

Covers the performance of the Bank, its subsidiaries, associates, and entities consolidated in the financial statements, based on the 2025 audited financial statements reviewed by certified public accountants.

### Social Dimension

Performance of KBank only, accounting for 78.78 percent of total income of KASIKORNBANK FINANCIAL CONGLOMERATE.

### Environmental Dimension

Performance of KBank and company as shown on page 155, accounting for 90.27 percent of total income of KASIKORNBANK FINANCIAL CONGLOMERATE.

### Data Assurance and Verification

To enhance credibility and transparency, material sustainability performance data have been independently assured by certified public accountants. The assurance covers key environmental indicators, including energy consumption, water usage, direct and indirect greenhouse gas emissions (Scope 1–3), business travel, and waste management, as well as the financial value of products and services designed to support the achievement of the Sustainable Development Goals (SDGs).

The Bank remains committed to continuously improving its disclosure practices to ensure completeness, accuracy, and alignment with relevant international standards.

Section	Index	GRI Disclosures
Economy	Financial performance prepared under the same accountin framework as the Annual Report (Form 56-1 One Report)	Audited by certified accountants
	Financial value of products and services designed to support social enterprises, classified by objective across business lines	FS7
Environment	Energy consumption within the organization	GRI 302-1
	Water withdrawal	GRI 303-3
	Water Discharge	GRI 303-4
	Water Consumption	GRI 303-5
	Direct greenhouse gas emissions (Scope 1)	GRI 305-1
	Energy indirect greenhouse gas emissions (Scope 2)	GRI 305-2
	Other indirect greenhouse gas emissions (Scope 3) — Limited to Category 6: Business Travel (Taxi) and Category 15: Investments	GRI 305-3
	Waste generated (2020 edition)	GRI 306-3
Waste diverted from disposal (2020 edition)	GRI 306-4	
Waste directed to disposal (2020 edition)	GRI 306-5	
Social	Work-related injuries (Absenteeism rate only)	GRI 403-9

## KASIKORNBANK PUBLIC COMPANY LIMITED

Corporate Sustainability Integration Department  
Corporate Secretariat Division  
1 Soi Rat Burana 27/1, Rat Burana Road,  
Rat Burana Sub-District, Rat Burana District, Bangkok 10140, Thailand  
Tel. 02-4702984

Notes:

- Data assurance was conducted by an independent external auditor.
- GRI Standards compliance details are presented on pages 165 - 172.



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**Quality Control of Report**

The Corporate Sustainability Integration Department of the Corporate Secretariat Division is the center for supervising the quality of report preparation to ensure the correctness and completeness of the report. The unit is responsible for compiling and verifying related information in compliance with the guidelines. All operational directions and processes have been reported to KBank's Sustainable Development Sub-committee and Corporate Governance and Sustainability Committee.

**Environmental Information**

The environmental aspect information in this report covers activities considered by KBank to have significant impacts on the environment and has been compiled by KBank that produce environmental impacts. The environmental aspect information comes from different sources, e.g., recording gauges, accounting evidence, operating processes, and data evaluation on quality principles.

**Energy**

Total energy consumption consists of non-renewable energy, including electricity and energy from fuel combustion — and renewable energy, including solar power as well as the amounts of biodiesel and bio-gasoline in the fuel ratio. The information is derived from accounting data, meter readings and energy unit conversion, based on the annual energy report of the Department of Alternative Energy Development and Efficiency.

**Water**

Water management involves water from external sources, recycled water, discharged and reused water. Evaluation of water utilization efficiency and risk from different water sources is in place. Water from external sources is used for KBank's activities. The information is extracted from the accounting data.

**Waste**

Waste management covers total waste generated through KBank's operations and activities. The quantity of waste refers to the quantity of waste generated through KBank's operations and activities, and the quantity of waste recorded in this report was based on valid estimation of the quantity of municipal solid waste from Rat Burana Building, Phahon Yothin Building, Chaeng Watthana Building, KBTG Building and KLOUD by KBank Building, and based on theoretical estimation of waste generation from other buildings apart from the aforementioned.

**Greenhouse Gas Emissions**

This exhibits greenhouse gas (GHG) emissions from operations or activities of KBank, calculated in compliance with the report, Intergovernmental Panel on Climate Change (IPCC) guidelines and carbon footprint calculation guidelines of the Thailand Greenhouse Gas Management Organization (Public Organization).

**1. Report Boundaries**

- 1.1 Direct emissions (Scope 1) occur through operating processes and activities under KBank's monitoring, control and management, including fuel or natural gas combustion and the leakage of methane gas from septic tank and refrigerant leaks only.
- 1.2 Indirect emissions (Scope 2) occur mainly from the amount of electricity bought from external sources for KBank's operations, including power directly purchased from the Metropolitan Electricity Authority and the Provincial Electricity Authority and indirectly from lessors.
- 1.3 Other indirect emissions (Scope 3) occur from KBank's business travel by land transport, water withdrawal and investment only.

**2. Report on Intensity**

- 2.1 The calculation of Scope 1 GHG emissions is based on fuel consumption (by weight or quantity), e.g., the quantity of oil or natural gas x emission factor and the leakage of methane gas from septic tank and refrigerant leaks.
- 2.2 The calculation of Scope 2 GHG emissions is based on the quantity of purchased electricity x emission factor
- 2.3 The calculation of GHG emissions incurred indirectly through other means (Scope 3) is based on travel-related expenses, waste volumes by final disposal method and acquisition of tap water x emission factor.
- 2.4 The calculation of GHG emissions incurred indirectly through the Bank's investment (Scope 3 category 15: Investment) is based on the Bank's commercial loan, corporate bond, and equity, covering 100 percent of the outstanding loan and investment amounts in 2025.

**3. Greenhouse Gas Emissions**

The GHG emissions report covers CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs and SF<sub>6</sub>, calculated and illustrated in the form of carbon dioxide equivalent (CO<sub>2</sub>e), indicating Global Warming Potential (GWP) as designated by the IPCC.

**4. Emissions Factor**

- 4.1 Scope 1 and 2 GHG emissions: Based on the reference rates of the IPCC 2006 and Thailand Greenhouse Gas Management Organization (Public Organization) as well as the fuel heat rate of the Department of Alternative Energy Development and Efficiency.
- 4.2 Scope 3 GHG emissions (Category 15: Investment): Emission factors per energy source are from the Thailand Greenhouse Gas Management Organization (Public Organization). Emission factors per energy consumption or production capacity are sourced directly from the report of the organization within the portfolio and emission factors for the sector per unit of revenue or asset are sourced from PCAF web-based emission factor database.

**5. Assessment Methods**

- 5.1 Based on the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard Revised Edition and the requirements for calculating and reporting an organization's carbon footprint, as prescribed by the Thailand Greenhouse Gas Management Organization (Public Organization), Revised Edition No. 6, July 2022.
- 5.2 Calculation of decline in GHG emissions resulting from the use of financial products and services via digital channels, based on the Attribution Approaches on Guidelines for Assessing the Contribution of Products to Avoided Greenhouse Gas Emissions (ILCA 2015).
- 5.3 Calculation of Scope 3 (Category 15: Investment) is based on PCAF's methodology by determining the proportional share of outstanding amount of loans and investments of the financial institution over the company/project value with the amount of GHG emissions from the borrower, investee, and project. The amount of GHG emissions from the borrower, investee and project could be estimated from three main approaches respectively, depending on availability of data, as follows:
  1. Option 1: reported emissions
  2. Option 2: physical activity-based emissions such as energy consumption
  3. Option 3: economic activity-based emissions

PCAF : The general approach to calculate financed emissions

$$\begin{aligned}
 \text{Financed emissions} &= \sum_i \text{Attribution Factor}_i^* \times \text{Emission}_i \\
 \text{* Attribution Factor}_i &= \frac{\text{Outstanding amount}_i}{\text{Total equity} + \text{debt}_i} \\
 & (i = \text{Borrower or investee})
 \end{aligned}$$

**6. Greenhouse Gas Emission Assumptions**

The Bank's business travel by land transport comprises taxi transportation, with emissions calculated based on the proportion of fuel consumption from NGV and LPG. The assumptions are derived from the number of taxis registered with the Department of Land Transport that participate in the service, together with the travel distances of employees.



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**Social Information**

**Number of KBank Employees**

KBank employees are workers under employment contracts with KASIKORNBANK PUBLIC COMPANY LIMITED; they are classified into four groups, as below:

1. Top Management Level\* includes Chief Executive Officer, Presidents, Executive Vice Presidents, and First Senior Vice Presidents.
2. Middle Management Level\* includes Department Head or equivalents, and Head of Unit/Division.
3. Junior Management Level\* includes Senior Officer/Team Leader or equivalent.
4. Junior Officer\* includes Officers.

The above employees are also classified in accordance with the employee contracts, i.e., permanent and temporary employees.

**Counting Number of Employees and Workers who are Not Employees**

Data collection on the number of employees (Headcount) was collected at the end of the reporting period. Workers who are not employees include employees of the wholly owned subsidiaries of KBank and support service providers to KBank.

**Calculation of Working Hours**

1. The data is extracted from the time recording system and data record at the Human Resources Management Department.
2. In a case when the companies or factories do not have a time recording system, average working hours will be used for the calculation, as follows:

<b>Working hours (hours-employees)</b>	= (Number of employees x working days x normal working days (per day) + total overtime hours (only applicable to Junior Officer Level))
<b>Working days in a year</b>	= Number of employees x working days in a year

**Safety Data Recording**

Work safety data concerning health and hygiene is calculated and recorded as shown below:

**Definition**

<b>Day</b>	Scheduled Work Day
<b>Recordable Work-related Injury</b>	Work-related injuries, from injuries requiring medical treatment and beyond. First aid injuries are outside the scope of recordable work-related injury
<b>Total Recordable Work-related Injury Rate: TRIR</b>	Injuries that lead to an absence of one day or more (starting from the day of absence after the day the incident occurs)
<b>Lost Day Injuries</b>	Actual days of absence

**Calculation**

<b>Total Recordable Work-related Injury Rate: TRIR</b>	$\frac{\text{= Number of all injuries (for the reporting period)} \times 1,000,00 \text{ (operating hours)}}{\text{Operating hours (for the reporting period)}}$
<b>Lost Time Injury Rate: LTI</b>	$\frac{\text{= Number of Lost Time Injuries (for the reporting period)} \times 1,000,000 \text{ (operating hours)}}{\text{Operating hours (for the reporting period)}}$
<b>Lost Day Injury Rate: LDIR</b>	$\frac{\text{= Number of Lost Day Injuries (for the reporting period)} \times 1,000,000 \text{ (operating hours)}}{\text{Operating hours (for the reporting period)}}$
<b>Occupational Disease Rate: ODR</b>	$\frac{\text{= Number of Occupational Diseases (for the reporting period)} \times 1,000,000 \text{ (operating hours)}}{\text{Operating hours (for the reporting period)}}$
<b>Absentee Rate: AR</b>	$\frac{\text{= Number of unplanned leave days (sick leave) (for the reporting period)} \times 100}{\text{((Number of working days in one year} \times \text{Number of employees)}}$

\* The total working days in a year are calculated by deducting weekends (Saturdays and Sundays) and bank holidays announced by the Bank of Thailand from the total number of calendar days in the year.

**Social and Environmental Information Disclosure Boundaries**

ชื่อเต็ม	Social Aspect			Environmental Aspect			
	Labor Practice	Training	Safety	Fuel	Electricity	Water	Waste
1. KASIKORNBANK PUBLIC COMPANY LIMITED	●	●	●	●	●	●	●
2. KASIKORN ASSET MANAGEMENT CO., LTD.				●	●	●	●
3. KASIKORN RESEARCH CENTER CO., LTD.				●	●	●	●
4. KASIKORN SECURITIES PCL				●	●	●	●
5. KASIKORN LEASING CO., LTD.				●	●	●	●
6. KASIKORN FACTORY AND EQUIPMENT CO., LTD.				●	●	●	●
7. KASIKORN TECHNOLOGY GROUP SECRETARIAT CO., LTD.				●	●	●	●
8. KASIKORN LABS CO., LTD.				●	●	●	●
9. KASIKORN SOFT CO., LTD.				●	●	●	●
10. KASIKORN INFRA CO., LTD.				●	●	●	●
11. KASIKORN X CO., LTD.				●	●	●	●
12. PROGRESS PLUS CO., LTD.				●	●	●	●
13. PROGRESS APPRAISAL CO., LTD.				●	●	●	●
14. PROGRESS GUNPAI CO., LTD.				●	●	●	●
15. PROGRESS MANAGEMENT CO., LTD				●	●	●	●
16. PROGRESS FACILITIES MANAGEMENT CO., LTD.				●	●	●	●
17. PROGRESS SERVICE CO., LTD.				●	●	●	●
18. PROGRESS STORAGE CO., LTD.				●	●	●	●
19. PROGRESS H R CO., LTD.				●	●	●	●
20. PROGRESS SERVICE SUPPORT CO., LTD.				●	●	●	●
21. PROGRESS COLLECTION CO., LTD.				●	●	●	●
22. PROGRESS TRAINING CO., LTD.				●	●	●	●
23. PROGRESS MULTI INSURANCE BROKER CO., LTD.				●	●	●	●
24. BEACON INTERFACE COMPANY LIMITED				●	●	●	●
25. KOP50 CO., LTD.				●	●	●	●
26. KENERGYPLUS CO., LTD.				●	●	●	●
27. KCLIMATE 1.5 CO., LTD.				●	●	●	●
28. CREATIVE CLIMATE RESEARCH CENTER CO., LTD.				●	●	●	●
29. KASIKORNBANK (CHINA) COMPANY LIMITED				●	●	●	●
30. BEACON VENTURE CAPITAL COMPANY LIMITED				●	●	●	●
31. KUBIX DIGITAL ASSET CO., LTD.				●	●	●	●
32. ORBIX HOLDING COMPANY LIMITED				●	●	●	●
33. ORBIX CUSTODIAN COMPANY LIMITED				●	●	●	●
34. ORBIX INVEST COMPANY LIMITED				●	●	●	●
35. ORBIX TECHNOLOGY & INNOVATION COMPANY LIMITED				●	●	●	●
36. ORBIX TRADE COMPANY LIMITED				●	●		

Note:  
Economic aspect information covers the performance of KBank, subsidiaries, associated and related companies consistent with our Annual Report 2025 (Form 56-1 One Report).



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## Environmental, Social, Governance and Economic Performance

### Environmental Performance

Assessment Parameter	
Baseline year	2020
Consolidation approach	Operation controls
Boundary summary	All entities and facilities either owned or under operation control
Emission factor data source	IPCC 2006, DEDE 2010 and TGO update July 2022
Materiality threshold	5%
Intensity ratio	per FTE
Independent assurance	YES

Parameter	Unit	Performance					Target 2025 compared with Base year 2020	Performance 2025 compared with Base year 2020	Long-term Target 2030 compared with Base year 2020 <sup>2</sup>
		2020 (Base year)	2022	2023	2024	2025			
<b>Greenhouse Gas Emission (GHG Emission)</b>									
Total Scope 1 emission	Tonnes CO <sub>2</sub> e	29,760.78	21,685.68	25,744.78	25,099.76	21,976.42			
Total Scope 2 emission (Location based)	Tonnes CO <sub>2</sub> e	69,105.49	61,336.01	64,034.31	66,687.73	58,657.32			
Total Scope 2 emission (Market based)	Tonnes CO <sub>2</sub> e	69,105.49	61,141.55	61,174.88	57,824.50	55,657.92			
Total Scopes 1 & 2 emission <sup>1</sup>	Tonnes CO <sub>2</sub> e	98,866.27	82,827.23	86,919.66	82,924.25	77,634.34	-21.00%	-21.48%	-90%
Total Scopes 1 & 2 emission intensity	Tonnes CO <sub>2</sub> e per FTE	2.99	2.63	2.73	2.61	2.65			
Full Time Employee	FTE	33,034	31,469	31,868	31,728	29,330			

<sup>1</sup> In 2025, KBank expanded its reporting of greenhouse gas emissions to include Scope 1 refrigerant leaks from branch-installed split-type air conditioners and extended the reporting boundary to cover KASIKORNBANK (CHINA) COMPANY LIMITED.  
<sup>2</sup> The Bank has committed to becoming Net Zero in our own operations by 2030, encompassing GHG Scope 1 & 2, with targets set in alignment with Science-Based Targets Initiative (SBTI) by committing to at least 90% absolute emission reduction, with the remainder being managed by removal process.

Parameter	Unit	Performance				
		2021	2022	2023	2024	2025
<b>Energy</b>						
Total energy consumption within organization from renewable and non-renewable sources	MWh	186,564.30	188,807.49	195,717.65	199,127.04	172,940.79
Total energy consumption within the organization from non-renewable sources	MWh	178,397.24	161,133.03	167,778.16	167,434.45	155,375.27
Total energy consumption within the organization from renewable sources <sup>3</sup>	MWh	8,167.06	27,674.46	27,939.49	31,692.58	17,565.51
Total energy consumption intensity from renewable and non-renewable sources	MWh per FTE	5.88	5.72	6.14	6.28	5.90
Full Time Employee	FTE	33,034	31,469	31,868	31,728	29,330
Total renewable energy consumption/Total Energy Consumption within Organization	%	4.38%	14.66%	14.28%	15.92%	10.16%
<b>Water and Effluents</b>						
Total water withdrawal	m <sup>3</sup>	615,550	571,827	647,819	634,198	592,646
<b>- In all area</b>						
Third-party water (Total) (< 1,000 mg/L Total Dissolved Solids)	m <sup>3</sup>	615,550	571,827	647,819	634,198	592,646
<b>- In areas with water stress</b>						
Third-party water (Total) < 1,000 mg/L Total Dissolved Solids	m <sup>3</sup>	72,081	62,729	587,961	574,139	573,623
Water withdrawal intensity	m <sup>3</sup> per FTE	19.41	18.17	20.43	19.99	20.41
Total CO <sub>2</sub> emission from water withdrawal	Tonnes CO <sub>2</sub> e	403.14	370.15	447.26	466.07	431.98
Total CO <sub>2</sub> emission from water withdrawal per FTE	Tonnes CO <sub>2</sub> e per FTE	0.0127	0.0118	0.0140	0.0147	0.0147
Full Time Employee	FTE	31,706	31,469	31,868	31,728	29,035
Total water discharge to surface water <sup>4</sup>	m <sup>3</sup>	332,963	413,497	405,183	398,749	393,953
Total water consumption	m <sup>3</sup>	282,587	158,330	242,637	235,449	198,693

<sup>3</sup> Including energy generated from solar PV, uses Renewable Energy Certificate (REC), and bio-based portion of liquid fuel containing biogenic ingredients.  
<sup>4</sup> In 2025, the Chaeng Watthana building recorded wastewater discharges with TDS values greater than 1,000 mg/L for a total of 4 months, amounting to approximately 5,348.80 cubic meters (m<sup>3</sup>).



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Parameter	Unit	Performance				
		2021	2022	2023	2024	2025
<b>Waste</b>						
Total waste generate	Metric Tonnes	5,494.61	4,918.38	4,166.97	3,507.81	3,553.69
- Disposal method of hazardous waste	Metric Tonnes	1,659.14	95.24	33.95	76.27	60.98
- Disposal method of non-hazardous waste	Metric Tonnes	3,835.47	4,823.14	4,133.02	3,431.54	3,492.71
Total waste used / recycled / sold / others	Metric Tonnes	2,947.59	1,504.82	1,879.22	2,055.92	2,160.76
<b>- Hazardous waste</b>						
Preparation for reuse	Metric Tonnes	12.09	1.06	-	0.04	-
Recycling	Metric Tonnes	1,646.70	93.34	32.70	75.98	37.46
<b>- Non-hazardous waste</b>						
Recycling	Metric Tonnes	1,288.80	1,410.42	1,846.52	1,979.90	2,123.29
Total waste disposed	Metric Tonnes	2,547.02	3,413.56	2,286.50	1,451.89	1,392.93
<b>- Hazardous waste</b>						
Landfilling	Metric Tonnes	0.35	0.84	1.10	0.25	0.73
incinerator (with energy recovery)		-	-	-	-	-
incinerator (without energy recovery)		-	-	0.15	-	-
<b>- Non-hazardous waste</b>						
Landfilling	Metric Tonnes	2,546.67	3,412.72	2,286.50	1,363.09	1,144.63
incinerator (with energy recovery)		-	-	-	88.55	247.58
incinerator (without energy recovery)		-	-	-	-	-
Waste generated intensity	kg perFTE	173.30	156.29	130.76	110.56	122.39
Full Time Employee	FTE	31,706	31,469	31,868	31,728	29,035
<b>Greenhouse Gas Emission from Business Travel</b>						
Total business travel from road	km	3,913,550	3,919,990	7,260,305	8,213,576	3,940,395
Total CO <sub>2</sub> e emission from road travel	Tonnes CO <sub>2</sub> e	612.61	613.62	1,136.50	1,289.53	444.53
Total CO <sub>2</sub> e emission from road travel per FTE	Tonnes CO <sub>2</sub> e per FTE	0.0194	0.0195	0.0357	0.0406	0.0152
Total business travel by Air	km	306,631	4,762,576	13,343,820	11,793,840	10,657,512
Total CO <sub>2</sub> e emission from Air travel	Tonnes CO <sub>2</sub> e	36.77	934.11	1,789.80	1,992.67	2,043.53
Total CO <sub>2</sub> e emission from Air travel per FTE	Tonnes CO <sub>2</sub> e per FTE	0.0012	0.0297	0.0562	0.0628	0.0697
Total CO <sub>2</sub> e emission from business travel <sup>5</sup>	Tonnes CO <sub>2</sub> e	649.38	1,547.73	2,926.30	3,282.20	2,488.07
Total CO <sub>2</sub> e emission from business travel per FTE	Tonnes CO <sub>2</sub> e per FTE	0.0205	0.0492	0.0918	0.1034	0.0857
Full Time Employee	FTE	31,706	31,469	31,868	31,728	29,035

<sup>5</sup> In 2024 and 2025, KBank reported greenhouse gas emissions from business travel, with additional inclusion of travel activities from Kasikornbank's financial business group, covering both land and air travel. In addition, In 2025, the policy for collecting and reporting data of one subsidiary was also changed.

**Social Performance**

Social Performance	Unit	2022		2023		2024		2025	
		Male	Female	Male	Female	Male	Female	Male	Female
Number of Employees	person	5,516	13,132	5,363	13,233	5,208	13,409	4,350	12,572
	%	29.58	70.42	28.84	71.16	27.97	72.03	25.71	74.29
Total	person	18,648		18,596		18,617		16,922	
<b>By Age</b>									
< 30 years	person	487	1894	456	1578	465	1,281	326	837
30 - 50 years	person	2,947	10,113	2,980	10,539	3,000	11,001	2,923	10,845
> 50 years	person	2,082	1,125	1,927	1,116	1,743	1,127	1,101	890
<b>By Nationality</b>									
Thai	person	5,496	13,125	5,346	13,226	5,197	13,402	4,338	12,566
Foreigner	person	20	7	17	7	11	7	12	6
<b>By Type of Employment</b>									
Full Time Employee	person	5,513	13,135	5,363	13,233	5,208	13,409	4,350	12,572
Permanent Employee	person	5,459	13,047	5,331	13,184	5,155	13,330	4,338	12,542
Contracted Employee	person	54	88	32	49	53	79	12	30
<b>By Level</b>									
Top Management	person	57	32	63	29	65	33	60	36
	%	64.04	35.96	68.48	31.52	66.33	33.67	62.50	37.50
Middle Management	person	511	526	513	581	511	600	94	107
	%	49.28	50.72	46.89	53.11	45.99	54.01	46.77	53.23
Junior Management	person	2,697	4,774	2,681	4,983	2,588	5,245	363	473*
	%	36.10	63.90	34.98	65.02	33.04	66.96	43.42	56.58
Junior Officer	person	2,251	7,800	2,106	7,640	2,044	7,531	3,833	11,956*
	%	22.40	77.60	21.61	78.39	21.35	78.65	24.28	75.72
Proportion of executives in revenue-generating units*	person	292	291	280	312	272	320	246	313
	%	50.09	49.91	47.3	52.7	45.95	54.05	44.01	55.99
STEM-related job positions**	person	426	494	402	488	381	469	232	312
	%	46.3	53.7	45.17	54.83	44.82	55.18	42.65	57.35

Note: STEM = Science, Technology, Engineering, Mathematics

\* The criteria has been revised in 2025 to align with the Bank's organizational structure.

\*\* Not include employees of CMB IBB and PBG



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Social Performance	Unit	2022		2023		2024		2025	
		Male	Female	Male	Female	Male	Female	Male	Female
<b>By Workplace</b>									
Thailand	person	5,516	13,132	5,363	13,233	5,208	13,409	4,350	12,572
Head office and Main buildings	person	4,475	7,541	4,374	7,646	4,276	7,986	3,607	7,515
Elsewhere	person	1,025	5,571	978	5,581	922	5,418	738	5,053
Other Country	person	16	20	11	6	10	5	5	4
<b>By Nationality</b>									
Thai	person	5,496	13,125	5,346	13,226	5,197	13,402	4,338	12,566
Chinese	person	3	4	2	4	2	4	2	3
Japanese	person	7	-	6	-	3	-	6	-
Vietnamese	person	3	2	3	1	2	1	2	1
Indonesian	person	2	-	2	-	2	-	1	-
Others	person	5	1	4	2	2	2	1	2
<b>Disability</b>									
Disabled	person	-	2	-	3	-	3	-	3
<b>Labor Union</b>									
Employees who are Labor Union Members	person	3,014	5,273	2,618	5,224	2,640	5,386	1,678	5,494
Number of Employees Under Supervision of The Welfare and Labor Union Committee	person	5,516	13,132	5,363	13,233	5,208	13,409	4,350	12,572
	%	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>New employees</b>									
Total number of new employees	person	438	766	410	998	418	879	55	117
	%	36.38	63.62	29.12	70.88	32.23	67.77	31.98	68.02
<b>Total</b>	<b>person</b>	<b>1,204</b>		<b>1,408</b>		<b>1,297</b>		<b>172</b>	
<b>By Age</b>									
< 30 years	person	563		801		729		23	49
30 - 50 years	person	634		604		557		30	64
> 50 years	person	7		3		11		2	4
<b>By Level*</b>									
Top Management	person	2		3		3		0	2
Middle Management	person	62		46		69		2	3
Junior Management	person	409		275		470		7	5
Junior Officer	person	731		1,084		755		46	107

\* The criteria has been revised in 2025 to align with the Bank's organizational structure.

Social Performance	Unit	2022		2023		2024		2025	
		Male	Female	Male	Female	Male	Female	Male	Female
<b>By Workplace</b>									
Thailand	person	1,204		1,408		1,297		55	117
Head office and Main buildings	person	1,111		1,020		961		54	116
Elsewhere	person	93		388		336		1	1
Other Country	person	0		0		0		0	0
Filling positions within the organization.	Position	141	144	322	332	64	75	70	68
<b>Total</b>		<b>285</b>		<b>654</b>		<b>139</b>		<b>138</b>	
The number of internal hires to fill vacant positions	% (Based on the number of open positions)	49.47	50.53	49.24	50.76	46.04	53.96	50.72	49.28
<b>Total</b>	<b>%</b>	<b>85.59</b>		<b>94.65</b>		<b>80.35</b>		<b>89.03</b>	
Average cost per hiring (for employee recruitment)	Baht per person	25,246		21,944		23,662		31,722	
<b>Employee resignation</b>									
All employees resign (Including resignation, retirement, early retirement, death, contract termination, and all other reasons)	person	625	959	566	897	571	700	909	947
	%	39.46	60.54	38.69	61.31	44.93	55.07	48.98	51.02
<b>Total</b>	<b>person</b>	<b>1,584</b>		<b>1,463</b>		<b>1,271</b>		<b>1,856</b>	
Voluntarily Resign (Including resignations, retirement, and early retirement)	person	601	885	543	852	547	675	897	906
	%	40.44	59.56	38.92	61.08	44.76	55.24	49.75	50.25
<b>Total</b>	<b>person</b>	<b>1,486</b>		<b>1,395</b>		<b>1,222</b>		<b>1,803</b>	
<b>By Age</b>									
< 30 years	person	312		322		325		55	139
30 - 50 years	person	348		758		566		171	466
> 50 years	person	826		315		331		505	262
<b>By Level*</b>									
Top Management	person	4		8		7		8	2
Middle Management	person	78		82		115		13	14
Junior Management	person	533		516		664		70	48
Junior Officer	person	871		789		436		806	842

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Social Performance	Unit	2022		2023		2024		2025	
		Male	Female	Male	Female	Male	Female	Male	Female
<b>Equality</b>									
<b>The ratio of Salary and Basic Remuneration*</b>									
Top Management (Salary only)	Male : Female ratio	1:0.83		1:0.89		1:0.96		1:0.95	
Top Management (Salary and other compensation only)	Male : Female ratio	1:0.83		1:0.89		1:0.95		1:0.95	
Middle Management (Salary only)	Male : Female ratio	1:0.80		1:0.80		1:0.81		1:1.01	
Middle Management (Salary and other compensation only)	Male : Female ratio	1:0.81		1:0.81		1:0.82		1:1.01	
Junior Management (Salary only)	Male : Female ratio	1:0.75		1:0.76		1:0.78		1:0.74	
<b>Inclusion</b>									
Total female employees	%	70.42		71.16		72.03		74.29	
Female employees in mid-level positions who have risen to senior management positions	%	83.54		69.85		67.60		75.43	
Proportion of women in STEM-related positions (as a percentage of all STEM positions)	%	53.70		54.83		55.18		57.35	
<b>Human Capital Return on Investment in Employees</b>									
Human Capital Return on Investment	-	4.85		4.57		4.44		4.25	
Human Capital Return on Investment after credit cost	-	3.24		2.67		2.99		2.92	
<b>Employees Engagement Score</b>									
Engagement Score	%	75.00	79.00	76.71	77.24	77.48	79.11	77.48	79.11
Percentage of employee who responded to the survey	%	100.00		92.00		95.00		95.00	
<b>Employee absence</b>									
Injury Rate (IR)	Level (LTIR)	0	0	0	0	0	0	0	0
Lost Work Injury Rate (LTIR)	Number of employees	0	0	0	0	0	0	0	0
Lost Time Injury Frequency Rate (LTIFR)	per 1,000,000 operating hours	0	0	0	0	0	0	0	0
Occupational Disease Rate (ODR)		0	0	0	0	0	0	0	0
Absenteeism Rate (AR)	%	1.12	1.70	0.78	0.87	0.79	0.88	1.19	0.97
<b>Total</b>	<b>%</b>	<b>1.53</b>		<b>0.85</b>		<b>0.85</b>		<b>0.94</b>	
Number of Fatalities	person	0	0	0	0	0	0	0	0
Sick Leave	day	14,911	53,674	10,157	28,040	9,993	28,757	9,066	26,741
<b>By Workplace</b>									
Head office and Main buildings	day	9,506	25,389	7,503	18,369	8,535	20,258	5,679	12,950
Elsewhere	day	4,804	28,887	2,017	10,308	1,458	8,499	3,387	13,792

\* The criteria has been revised in 2025 to align with the Bank's organizational structure.

**Employee Training**

Social Performance	Unit	2022	2023	2024	2025
<b>Employee Training</b>					
<b>Employee Training Training Costs</b>					
Average Cost of Employee Training and Development	Baht	235,890,577	206,521,955	209,343,092	153,173,818
Average Cost of Employee Training and Development per person	Baht per person	12,650	11,159	11,245	9,612
<b>By Gender</b>					
Male	Baht per person	17,385	14,908	14,043	15,058
Female	Baht per person	10,661	9,775	10,158	6,975
<b>By Age</b>					
< 30 years	Baht per person	6,134	7,515	8,687	5,065
30 - 50 years	Baht per person	13,123	10,464	10,930	6,650
> 50 years	Baht per person	15,559	17,266	14,337	28,005
<b>By Level</b>					
Management-level employees (from Head of Department level upwards)	Baht per person	106,336	85,858	68,729	63,035
Operational or officer-level employees (not exceeding Head of Department level)	Baht per person	10,159	9,138	9,642	5,182
<b>By Nationality</b>					
Thai	Baht per person	12,650	11,260	11,250	9,055
Foreigner	Baht per person	12,521	7,189	5,813	7,116
<b>Training Hours</b>					
Total Training hours	hours	753,600	641,153	763,122	736,318
<b>By Gender</b>					
Male	hours per person	35	45	52	43
Female	hours per person	41	34	41	44
<b>By Age</b>					
< 30 years	Baht per person	30	31	40	31
30 - 50 years	Baht per person	43	38	42	45
> 50 years	Baht per person	36	23	37	40
<b>By Level*</b>					
Top Management	hours per person	35	45	52	55
Middle Management	hours per person	41	34	41	43
Junior Management	hours per person	33	56	51	49
Management level staff	hours per person	37	39	54	58
Operational or officer level staff	hours per person	48	39	44	55
Officer level staff	hours per person	35	30	37	43

\* The criteria has been revised in 2025 to align with the Bank's organizational structure.



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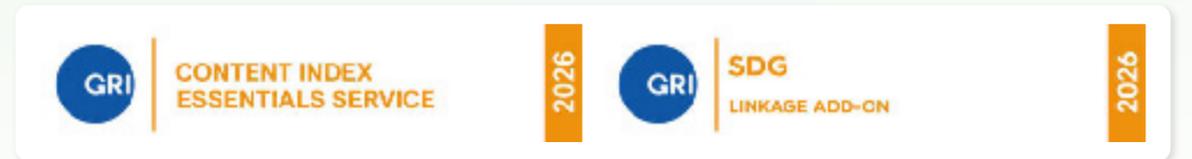
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**Governance and Economic Performance**

Unit: Thousand Baht

Economic Performance	2025
	Consolidated
Revenue	231,273,478
Other operating expenses	34,472,146
Employee expenses	42,876,039
Payments to providers of capital	66,089,994
Tax payment to government	19,254,113
Social and Community Investment	1,901,277
<b>Economic value retained</b>	<b>66,679,909</b>
Total assets	4,558,618,074
Total liabilities	3,884,849,986
Total equity	673,768,088

**GRI Content Index**



For the Content Index — Essentials Service, GRI Services reviewed that the GRI content index has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards, and that the information in the index is clearly presented and accessible to the stakeholders. The service was performed on the English version of the report.

Furthermore, GRI Services reviewed the correct mapping of the GRI disclosures presented in the GRI content index to Sustainable Development Goals (SDGs), based on the 'Goals and targets database' tool available from GRI website.

GRI Content Index

Statement of Use	KASIKORNBANK has reported in accordance with the GRI Standards for the period between January 1, 2025 to December 31, 2025
GRI 1 Used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	(N/A)

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			MAPPED To UN SDGs
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>General disclosures</b>						
GRI 2: General Disclosures 2021	2-1 Organizational details	Annual Report p. 013 - 028 Website: FinancialReports/y2025-onereport-en.pdf Sustainability Report p. 010 - 012				
	2-2 Entities included in the organization's sustainability reporting	Sustainability Report p. 152 - 157				
	2-3 Reporting period, frequency and contact point	Sustainability Report p. 152 - 153				
	2-4 Restatements of information	Sustainability Report p. 025 - 027				
	2-5 External assurance	Sustainability Report p. 190 - 195				
	2-6 Activities, value chain and other business relationships	Annual Report p. 061 - 063 Website: FinancialReports/y2025-onereport-en.pdf Sustainability Report p. 010 - 015				
	2-7 Employees	Sustainability Report p. 161 - 163				
	2-8 Workers who are not employees	Sustainability Report p. 161 - 163				
	2-9 Governance structure and composition	Sustainability Report p. 048				
	2-10 Nomination and selection of the highest governance body	Annual Report p. 113 - 119 Website: FinancialReports/y2025-onereport-en.pdf				



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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			MAPPED To UN SDGs
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
	2-11 Chair of the highest governance body	Annual Report p. 101 Website: FinancialReports/y2025-onereport-en.pdf				
	2-12 Role of the highest governance body in overseeing the management of impacts	Annual Report p. 102 - 103 Website: FinancialReports/y2025-onereport-en.pdf Sustainability Report p. 047 - 048				
	2-13 Delegation of responsibility for managing impacts	Annual Report p. 104 - 110 Website: FinancialReports/y2025-onereport-en.pdf Sustainability Report p. 019, 048, 059, 063, 101				
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Report p. 018 - 019, 026, 154				
	2-15 Conflicts of interest	Annual Report p. 128- 130 Website: FinancialReports/y2025-onereport-en.pdf				
	2-16 Communication of critical concerns	Annual Report p. 135 Website: FinancialReports/y2025-onereport-en.pdf Sustainability Report p. 053 - 055				
	2-17 Collective knowledge of the highest governance body	Annual Report p. 117 - 121 Website: FinancialReports/y2025-onereport-en.pdf Sustainability Report p. 051				
	2-18 Evaluation of the performance of the highest governance body	Annual Report p. 122 - 123 Website: FinancialReports/y2025-onereport-en.pdf				
	2-19 Remuneration policies	Annual Report p. 125 Website: FinancialReports/y2025-onereport-en.pdf				
	2-20 Process to determine remuneration	Annual Report p. 125 Website: FinancialReports/y2025-onereport-en.pdf				
	2-21 Annual total compensation ratio			Confidentiality constraints	KBank considers this information as confidential because it relates to personal data and may have an impact on competition with peer. But KBank focus on provide appropriate compensation to all employees.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			MAPPED To UN SDGs
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
	2-22 Statement on sustainable development strategy	Annual Report p. 065 - 066 Website: FinancialReports/y2025-onereport-en.pdf Sustainability Report p. 013 - 015, 020 - 024				
	2-23 Policy commitments	Sustainability Report p. 020, 040, 047, 064 - 065, 099 - 100, 148 - 149				
	2-24 Embedding policy commitments	Sustainability Report p. 020 - 024, 041 - 046, 117, 149 - 151				
	2-25 Processes to remediate negative impacts	Sustainability Report p. 039 - 046, 060 - 068, 115 - 116, 149 - 150				
	2-26 Mechanisms for seeking advice and raising concerns	Sustainability Report p. 026, 028 - 030, 53 - 55, 149				
	2-27 Compliance with laws and regulations	Annual Report p. 089 - 091 Website: FinancialReports/y2025-onereport-en.pdf Sustainability Report p. 047, 052 - 053				
	2-28 Membership associations	Sustainability Report p. 030 - 031, 131				
	2-29 Approach to stakeholder engagement	Sustainability Report p. 028 - 030, 130 - 131				
	2-30 Collective bargaining agreements	Sustainability Report p. 162				SDG 8
<b>Material topics</b>						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability Report p. 025 - 026				
	3-2 List of material topics	Sustainability Report p. 027				
<b>Cybersecurity and Data Privacy Protection</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report p. 039 - 046				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Sustainability Report p. 042 - 044				SDG 16
<b>Accelerating Climate Action</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report p. 099 - 119				



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			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 102: Climate Change 2025	102-1 Transition plan for climate change mitigation	Sustainability Report p. 099 - 100, 103, 114				
	102-2 Climate change adaptation plan	Sustainability Report p. 109 - 111				
	102-3 Just transition	Sustainability Report p. 112 - 114, 124, 130 - 131				
	102-4 GHG emissions reduction targets and progress	Sustainability Report p. 103, 117				
	102-5 Scope 1 GHG emissions	Sustainability Report p. 153 - 154, 157 - 158				
	102-6 Scope 2 GHG emissions	Sustainability Report p. 153 - 154, 157 - 158				
	102-7 Scope 3 GHG emissions	Sustainability Report p. 118 - 119, 153 - 154, 157, 160				
	102-8 GHG emissions intensity	Sustainability Report p. 118, 153 - 154, 157 - 158				
<b>Business Ethics, Integrity and Responsible Lending</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	Annual Report p. 089 - 091 Website: FinancialReports/y2025-onereport-en.pdf Sustainability Report p. 050 - 055				
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Sustainability Report p. 049, 052				
	205-2 Communication and training about anti-corruption policies and procedures	Sustainability Report p. 050 - 052				SDG 16
	205-3 Confirmed incidents of corruption and actions taken	Sustainability Report p. 054 Website: <a href="https://www.kasikornbank.com/en/IR/CorporateGovernance/principles-core-values/Pages/Reporting-Breaches.aspx">https://www.kasikornbank.com/en/IR/CorporateGovernance/principles-core-values/Pages/Reporting-Breaches.aspx</a>				
<b>Risk Management, Business Continuity and Resilience</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	Annual Report p. 044 - 059 Website: FinancialReports/y2025-onereport-en.pdf Sustainability Report p. 058 - 062				
<b>Financial Innovation and Digital Transformation</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report p. 083 - 085				
<b>Corporate Governance</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	Annual Report p. 089 - 093, 099 - 101 Website: FinancialReports/y2025-onereport-en.pdf Sustainability Report p. 047				
<b>Customer Experience and Financial Protection</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report p. 034 - 038				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			MAPPED To UN SDGs
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 417: Marketing and Labeling 2016	417-2 Incidents of non-compliance concerning product and service information and labeling	Sustainability Report p. 038				
	417-3 Incidents of non-compliance concerning marketing communications	Sustainability Report p. 038				
<b>Sustainable Finance</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report p. 124 - 129				
<b>Environmental Management and Green Operation Management</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report p. 120 - 123				
GRI 102: Climate Change 2025	102-1 Transition plan for climate change mitigation	Sustainability Report p. 112 - 114, 124, 130 - 131				
	102-2 Climate change adaptation plan	Sustainability Report p. 109 - 111				
	102-3 Just transition	Sustainability Report p. 112 - 114, 124, 130 - 131				
	102-4 GHG emissions reduction targets and progress	Sustainability Report p. 153 - 154, 157				
	102-5 Scope 1 GHG emissions	Sustainability Report p. 153 - 154, 157				
	102-6 Scope 2 GHG emissions	Sustainability Report p. 153 - 154, 157				
	102-7 Scope 3 GHG emissions	Sustainability Report p. 118 - 119, 153 - 154, 157				
	102-8 GHG emissions intensity	Sustainability Report p. 118, 153 - 154, 157				
GRI 103: Energy 2025	103-1 Energy policies and commitments	Sustainability Report p. 120 Website: Environmental_and_Energy_Conservation_Policy.aspx				
	103-2 Energy consumption and self-generation within the organization	Sustainability Report p. 154, 159				
	103-4 Energy intensity	Sustainability Report p. 154, 159				
	103-5 Reduction in energy consumption	Sustainability Report p. 122				
	303-1 Interactions with water as a shared resource	Sustainability Report p. 122 - 123				SDG 6
GRI 303: Water and Effluents 2018	303-2 Management of water discharge-related impacts	Sustainability Report p. 122 - 123				SDG 6
	303-3 Water withdrawal	Sustainability Report p. 154, 159				SDG 6
	303-4 Water discharge	Sustainability Report p. 154, 159				SDG 6
	303-5 Water consumption	Sustainability Report p. 154, 159				SDG 6
	GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Sustainability Report p. 122, 159			
306-2 Management of significant waste-related impacts		Sustainability Report p. 122				SDG 12
306-3 Waste generated		Sustainability Report p. 154, 160				SDG 12, SDG 15
306-4 Waste diverted from disposal		Sustainability Report p. 154, 160				SDG 12
306-5 Waste directed to disposal		Sustainability Report p. 154, 160				SDG 12, SDG 15



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			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>Financial Inclusion, Well-being, and Literacy</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report p. 092 - 098, 132 - 147				
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	Sustainability Report p. 092 - 098, 132 - 147				SDG 1, SDG 8
<b>Human Capital, Skills, and Talent Excellence</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report p. 074 - 077				
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Sustainability Report p. 156, 165				SDG 4, SDG 5, SDG 8
	404-2 Programs for upgrading employee skills and transition assistance programs	Sustainability Report p. 076				SDG 8
	404-3 Percentage of employees receiving regular performance and career development reviews	Sustainability Report p. 076				SDG 5, SDG 8
<b>Respecting Human rights Diversity, Equity, and Inclusion</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report p. 148 - 151				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Annual Report p. 096 - 099 Website: FinancialReports/y2025-onereport-en.pdf Sustainability Report p. 161				SDG 5, SDG 8
	405-2 Ratio of basic salary and remuneration of women to men	Sustainability Report p. 156, 164				SDG 5, SDG 8, SDG 10
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Sustainability Report p. 023, 149				
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Sustainability Report p. 148 - 149				
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Sustainability Report p. 148 - 150				
<b>Driving Social and Community Transformation</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report p. 132 - 147				
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Sustainability Report p. 132 - 147				
	413-2 Operations with significant actual and potential negative impacts on local communities	Sustainability Report p. 132 - 147				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			MAPPED To UN SDGs
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>Biodiversity and Natural Resources</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report p. 168 Website: ESG Credit Policy - KASIKORNBANK				
GRI 101: Biodiversity 2024	101-2 Management of biodiversity impacts	Sustainability Report p. 168				SDG 15
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Sustainability Report p. 111, 168, 122 - 123				SDG 6, SDG 14
<b>Workplace Health and Safety and Well-being</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report p. 078 - 082				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Sustainability Report p. 078 - 082				
	403-2 Hazard identification, risk assessment, and incident investigation	Sustainability Report p. 081 - 082				
	403-3 Occupational health services	Sustainability Report p. 081				
	403-4 Worker participation, consultation, and communication on occupational health and safety	Sustainability Report p. 078 - 082				
	403-5 Worker training on occupational health and safety	Sustainability Report p. 081 - 082				
	403-6 Promotion of worker health	Sustainability Report p. 078 - 082				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Sustainability Report p. 078 - 082				
	403-8 Workers covered by an occupational health and safety management system	Sustainability Report p. 078 - 082, 156				
	403-9 Work-related injuries	Sustainability Report p. 156, 164				
	403-10 Work-related ill health	Sustainability Report p. 156, 164				SDG 3, SDG 8
<b>Labor Practices</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report p. 074 - 075, 078 - 081				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Sustainability Report p. 156, 162 - 163				SDG 5, SDG 8
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Sustainability Report p. 078 - 081				SDG 8
	401-3 Parental leave	Sustainability Report p. 078				SDG 5, SDG 8



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			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>Sustainable Procurement</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report p. 069 - 073				
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Sustainability Report p. 070 - 071				
	308-2 Negative environmental impacts in the supply chain and actions taken	Sustainability Report p. 071 - 073				
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Sustainability Report p. 070 - 071				
	414-2 Negative social impacts in the supply chain and actions taken	Sustainability Report p. 071 - 072				
<b>Non-material topics</b>						
<b>G4: Aspects: Product Portfolio</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report p. 020 - 022, 062 - 068, 092 - 095, 099 - 100, 112 - 115, 117 - 118				
GRI G4 Financial Services Sector Disclosures	FS-7 Access point in low-populated or economically disadvantaged areas by types	Sustainability Report p. 092 - 095				
GRI G4 Financial Services Sector Disclosures	FS-8 Monetary value of products and services designed to deliver a specific environmental business for each business line broken down by purpose	Sustainability Report p. 124 - 131				
<b>G4: Aspects Local Communities</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report p. 132 - 147				
GRI G4 Financial Services Sector Disclosures	FS-13 Access point in low-populated or economically disadvantaged areas by types	Sustainability Report p. 092 - 095, 132 - 147				
GRI G4 Financial Services Sector Disclosures	FS-14 Initiatives to improve access to financial services for disadvantaged people	Sustainability Report p. 092 - 098, 132 - 147				
<b>G4: Product and Service Labeling: Financial Literacy</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report p. 096 - 098				
GRI G4 Financial Services Sector Disclosures	IFS-16 Initiative to enhance financial literacy by type of beneficiary (former FS16)	Sustainability Report p. 096 - 098, 140 - 142				

**UN Principles for Responsible Banking**



**Principle 1: Alignment**

**We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.**

**Business model**

Describe (high-level) your bank's business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities across the main geographies in which your bank operates or provides products and services. Please also quantify the information by disclosing e.g. the distribution of your bank's portfolio (%) in terms of geographies, segments (i.e. by balance sheet and/or off-balance sheet) or by disclosing the number of customers and clients served.

**Response**

Established on June 8, 1945, KASIKORNBANK (KBank) has conducted commercial banking business, securities business and other related businesses under the Financial Institution Business Act, Securities and Exchange Act and other related notifications for more than 80 years. At present, KBank has 66 subsidiaries, a service network of 732 domestic branches across Thailand and 16 overseas offices in 8 countries. KBank's Head Office is located in Bangkok and the total number of employees stands at 29,035.

Our financial network provides service solutions in response to customers' financial requirements, preferences, and lifestyles, with respect to banking, fund management, economic and financial analyses, securities brokerage and financial advisory, as well as auto financing and leasing services. KBank is determined to deliver an excellent experience for all of our customers.

KBank, in 2025, our loan portfolio consisted of Corporate Business 67% and Retail Business 33%. The main industries we finance, classified by types of business, approximately consisted of manufacturing and commerce 40.58%, housing loans 15.77%, infrastructure and services 14.02%, property development and construction 8.74%, agriculture and mining 1.62%, and others 19.27%, with more than 90% of our loan portfolio breakdown by residency of borrowers was generated from Thailand.

**Links and references**

See details in Sustainability Report 2025 p. 10, Annual Report 2025 (Form 56-1 One Report) p. 079, 249

**Strategy alignment**

Does your corporate strategy identify and reflect sustainability as strategic priority/ies for your bank?

- Yes
- No

Please describe how your bank has aligned and/or is planning to align its strategy to be consistent with the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.

Does your bank also reference any of the following frameworks or sustainability regulatory reporting requirements in its strategic priorities or policies to implement these?

- UN Guiding Principles on Business and Human Rights
- International Labour Organization fundamental conventions
- UN Global Compact
- UN Declaration on the Rights of Indigenous Peoples
- Any applicable regulatory reporting requirements on environmental risk assessments, e.g. on climate risk - please specify which ones:
  - Task Force on Climate-related Financial Disclosures (TCFD)
  - GRI Standards
  - Carbon Disclosure Project (CDP)
  - Directional paper on transitioning towards environmental sustainability under the new Thai financial landscape

- Any applicable regulatory reporting requirements on social risk assessments, e.g. on modern slavery - please specify which ones: -----
- None of the above



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<p><b>Response</b></p> <p>KBank operates its business in accordance with the principles of a Bank of Sustainability, underpinned by good corporate governance and robust risk management, to balance the three key dimensions of economic, social, and environmental performance. The Bank places strong emphasis on the United Nations Sustainable Development Goals (SDGs), prioritizing material sustainability topics to create long-term sustainable value for all stakeholders.</p> <p>The Board of Directors oversees KBank's overall operations, with independence in decision-making for the maximum benefits of KBank and stakeholders. The Board approves business strategies, goals and policies of KASIKORNBANK FINANCIAL CONGLOMERATE, which incorporate sustainable development operations, and approves risk management policies and frameworks, and acceptable risk limits and scopes that include risks and opportunities related to the environment, society and governance (ESG), as well as impacts of Climate-related risks. The Board approves annual business plans and budgets, and supervises and monitors Management's operations in accordance with the established policies, strategies and business plans, related regulations and the Sustainable Development Goals (SDGs) of the United Nations and Paris Agreement.</p>	<p><b>Links and references</b></p> <p>See details in Sustainability Report 2025 p. 018 - 021, and Annual Report 2025 (Form 56-1 One Report) p. 060 - 061</p>
<p><b>Principle 2: Impact and Target Setting</b></p>	
<p> We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.</p>	
<p><b>2.1 Impact Analysis (Key Step 1)</b></p> <p>Show that your bank has performed an impact analysis of its portfolio/s to identify its most significant impact areas and determine priority areas for target-setting. The impact analysis shall be updated regularly<sup>2</sup> and fulfill the following requirements/elements (a-d)<sup>3</sup>:</p> <p><b>a) Scope:</b> What is the scope of your bank's impact analysis? Please describe which parts of the bank's core business areas, products/services across the main geographies that the bank operates in (as described under 1.1) have been considered in the impact analysis. Please also describe which areas have not yet been included, and why.</p>	
<p><b>Response</b></p> <p>KBank conducted an impact analysis of lending to different businesses at the portfolio level using the Portfolio Impact Analysis Tool of the UNEP FI Version 3 (Context module and Institutional Banking Identification Module). It assessed the current and possible positive and negative impacts, risks and opportunities of such lending to the impact areas on environment, society, and economy in our main country of operation - Thailand, where more than 90% of our loan portfolio is from. The analysis is based on 2025 data and mainly focused on corporate and business lending portfolio which represents approximately 67% of the total lending portfolio.</p>	<p><b>Links and references</b></p> <p>See details in Annual Report 2025 (Form 56-1 One Report) p. 079</p>
<p><b>b) Portfolio composition:</b> Has your bank considered the composition of its portfolio (in %) in the analysis? Please provide proportional composition of your portfolio globally and per geographical scope</p> <p>i) by sectors &amp; industries<sup>4</sup> for business, corporate and investment banking portfolios (i.e. sector exposure or industry breakdown in %), and/or</p> <p>ii) by products &amp; services and by types of customers for consumer and retail banking portfolios.</p> <p>If your bank has taken another approach to determine the bank's scale of exposure, please elaborate, to show how you have considered where the bank's core business/major activities lie in terms of industries or sectors.</p>	
<p><b>Response</b></p> <p>Response The composition of our portfolio used in this analysis, with data as of Dec 2025, approximately consisted of manufacturing and commerce 40.58%, housing loans 15.77%, infrastructure and services 14.02%, property development and construction 8.74%, agriculture and mining 1.62%, and others 19.27%.</p>	<p><b>Links and references</b></p> <p>See details in Annual Report 2025 (Form 56-1 One Report) p. 249</p>

<sup>2</sup> That means that where the initial impact analysis has been carried out in a previous period, the information should be updated accordingly, the scope expanded as well as the quality of the impact analysis improved over time.

<sup>3</sup> Further guidance can be found in the Interactive Guidance on impact analysis and target setting.

<sup>4</sup> 'Key sectors' relative to different impact areas, i.e. those sectors whose positive and negative impacts are particularly strong, are particularly relevant here.

<p><b>c) Context:</b> What are the main challenges and priorities related to sustainable development in the main countries/regions in which your bank and/or your clients operate?<sup>5</sup> Please describe how these have been considered, including what stakeholders you have engaged to help inform this element of the impact analysis.</p> <p>This step aims to put your bank's portfolio impacts into the context of society's needs.</p>	
<p><b>Response</b></p> <p>To understand the most relevant challenges and priorities related to sustainable development in Thailand, which is our main operation country and a majority of our loan portfolio, we have used UNEP FI's Tool — Context module to evaluate (or discover) the environmental, social, and economic needs/priorities in the country.</p> <p>Various issues have been found that must be managed without delay (Very High- and High-Country Need Score), including the following:</p> <ul style="list-style-type: none"> <li>- Environmental impact areas: Climate stability, Circularity, and Biodiversity &amp; healthy ecosystems</li> <li>- Social impact areas: Integrity &amp; security of person, Equality &amp; justice, and Availability, Accessibility, Affordability and Quality of resources &amp; services</li> <li>- Socio-economic impact areas: Strong institutions, Peace &amp; stability, and Socio-economic convergence</li> </ul>	<p><b>Links and references</b></p> <p>See details in Sustainability Report 2025 p. 025 - 027</p>
<p>Based on these first 3 elements of an impact analysis, what positive and negative impact areas has your bank identified? Which (at least two) significant impact areas did you prioritize to pursue your target setting strategy (see 2.2)?<sup>6</sup> Please disclose.</p>	
<p><b>Response</b></p> <p>Utilizing UNEP FI's Tool - Institutional Banking (Identification) Module to assess our portfolio, we have identified the most noteworthy positive and negative impact areas. These findings shed light on the significant aspects associated with our portfolio.</p> <p>Positive Impact: 1) Livelihood, 2) Availability, Accessibility, Affordability, Quality of resources &amp; services, 3) Healthy economics, 4) Infrastructure, and 5) Health &amp; Safety</p> <p>Negative Impact: 1) Health &amp; Safety, 2) Livelihood, 3) Circularity, 4) Climate Stability, and 5) Biodiversity &amp; healthy ecosystems</p> <p>KBank also took into account several additional factors in its assessment, including:</p> <ul style="list-style-type: none"> <li>- Baseline measurement</li> <li>- Methodology availability</li> <li>- Counterparty data availability</li> <li>- Decarbonization trends in Thailand</li> <li>- Complexity to execute</li> </ul> <p>Local context consideration, such as Thailand's National Strategy 2018 - 2037, Thailand's updated Nationally Determined Contribution (NDC), and Thailand's Long-term Low Greenhouse Gas Development Strategy (LT- LEDS). These strategies align with the Paris Agreement, and the Thailand's Nationally Determined Contribution (NDC) Plan, and the Bio-Circular-Green (BCG) Economic Model.</p> <p>Financial literacy is essential for livelihood and healthy economy but the BOT's 2022 survey on Thailand's financial literacy measures 3 dimensions (knowledge, behavior, and attitude). Respondents with high financial literacy scores from all three dimensions contributed around 46.4% of total. However, 9% still have low financial literacy and need more financial education follow up.</p> <p>These critical factors play a significant role in determining the practicality and capabilities of businesses, the availability of technology, customer readiness, and the economic impacts of implementing the set targets. Consequently, KBank has identified Climate Stability and Financial literacy as our two major impact areas.</p>	

<sup>5</sup> Global priorities might alternatively be considered for banks with highly diversified and international portfolios.

<sup>6</sup> To prioritize the areas of most significant impact, a qualitative overlay to the quantitative analysis as described in a), b) and c) will be important, e.g. through stakeholder engagement and further geographic contextualisation.



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d) For these (min. two prioritized impact areas): Performance measurement: Has your bank identified which sectors & industries as well as types of customers financed or invested in are causing the strongest actual positive or negative impacts? Please describe how you assessed the performance of these, using appropriate indicators related to significant impact areas that apply to your bank's context.

In determining priority areas for target-setting among its areas of most significant impact, you should consider the bank's current performance levels, i.e. qualitative and/or quantitative indicators and/or proxies of the social, economic and environmental impacts resulting from the bank's activities and provision of products and services. If you have identified climate and/or financial health&inclusion as your most significant impact areas, please also refer to the applicable indicators in the Annex.

If your bank has taken another approach to assess the intensity of impact resulting from the bank's activities and provision of products and services, please describe this.

The outcome of this step will then also provide the baseline (incl. indicators) you can use for setting targets in two areas of most significant impact.

### Response

**Climate change mitigation:** Climate change mitigation is a key focus for KBank, and we have evaluated the financed emissions associated with our lending activities using the Partnership for Carbon Accounting Financials (PCAF) methodology. KBank has taken a proactive approach by prioritizing and formulating sectoral decarbonization strategies for Seven high carbon-intensive sectors: Power Generation, Coal, Oil & Gas (upstream), Cement, Aluminium, Automotive and Commercial Real Estate. Our commitment extends to including the remaining sectors in subsequent rounds of target setting as we acquire more data, refine methodologies, establish sector-specific reference scenarios, and explore opportunities for low carbon technology integration. This demonstrates our ongoing dedication to advancing sustainability practices and reducing our environmental impact.

**Financial literacy mitigation:** KBank promotes financial literacy to the general public with the aim of enabling them to manage their finance in various aspects, such as savings and investment, in accordance with their risk appetites and lifestyle, while having sufficient financial stability. The Bank has formulated guidelines for creating financial literacy as follows:

- Providing knowledge and improving service processes to ensure that customers and stakeholders understand finance and do not incur debt beyond their repayment ability.
- Developing channels to provide financial literacy that are convenient and accessible for all stakeholders.
- Enhancing employees' skills in communicating with customers or related stakeholders, refraining from inappropriate sales of financial products, or sales practices that do not respect customers/consumers.

Therefore, KBank has established both quantitative and qualitative indicators to measure its support for financial literacy among customers and stakeholders — such as the number of individuals reached and the SROI of relevant initiatives.

### Links and references

See details in Sustainability Report 2025 p. 096 - 098, 105 - 111

### Self-assessment summary:

Which of the following components of impact analysis has your bank completed, in order to identify the areas in which your bank has its most significant (potential) positive and negative impacts?<sup>7</sup>

Scope:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
Portfolio composition:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
Context:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No
Performance measurement:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> In progress	<input type="checkbox"/> No

Which most significant impact areas have you identified for your bank, as a result of the impact analysis?

Climate change mitigation and Financial literacy

How recent is the data used for and disclosed in the impact analysis?

- Up to 6 months prior to publication
- Up to 12 months prior to publication
- Up to 18 months prior to publication
- Longer than 18 months prior to publication

Open text field to describe potential challenges, aspects not covered by the above etc.: (optional)

<sup>7</sup> You can respond "Yes" to a question if you have completed one of the described steps, e.g. the initial impact analysis has been carried out, a pilot has been conducted.

## 2.2 Target Setting (Key Step 2)

Show that your bank has set and published a minimum of two targets which address at least two different areas of most significant impact that you identified in your impact analysis.

The targets<sup>8</sup> have to be Specific, Measurable (qualitative or quantitative), Achievable, Relevant and Time-bound (SMART). Please disclose the following elements of target setting (a-d), for each target separately:

a) **Alignment:** which international, regional or national policy frameworks to align your bank's portfolio with<sup>9</sup> have you identified as relevant? Show that the selected indicators and targets are linked to and drive alignment with and greater contribution to appropriate Sustainable Development Goals, the goals of the Paris Agreement, and other relevant international, national or regional frameworks.

You can build upon the context items under 2.1.

### Response

#### Climate change

The Thai government has publicly declared its commitment to achieving Net zero Greenhouse Gas (GHG) emissions by 2050, referencing the 30th Conference of the Parties (COP30). To support these ambitious long-term goals, Thailand has communicated its 2<sup>nd</sup> updated Nationally Determined Contribution (NDC) and relevant information detailing the path toward the established temperature goals and overall achievement.

To accelerate the decarbonization pathway and articulate a comprehensive plan of mitigation actions, Thailand revised and published the national Long-Term Low Greenhouse Gas Emission Development Strategy (LT-LEDS) in November 2022. KBank recognizes the significance of this revised LT-LEDS and is committed to undertaking it as a key mitigation action in alignment with Thailand's net-zero objectives.

Furthermore, KBank is dedicated to aligning with Thailand's broader aspiration, as outlined in the Paris Agreement, to keep global warming 1.5C. As part of this commitment, KBank remains flexible and adaptive, pledging to consider and incorporate any material changes to Thailand's GHG reduction pathway strategies as they emerge, ensuring continuous alignment with the evolving landscape of sustainable practices and environmental goals.

#### Financial literacy

KBank has introduced and implemented financial literacy initiatives to promote quality education, decent work and economic growth, and reduced inequalities, in alignment with SDGs 4, 8, and 10.

KBank provides financial literacy programs to all customer segments, including Corporate, SME, and Consumer customers, to ensure that each group has appropriate financial, business, and investment knowledge. In addition, the Bank aims to equip youth with essential business and financial skills, enabling them to apply this knowledge in developing their future businesses and supporting Thailand's sustainable economic growth.

KBank follows the Bank of Thailand's Sustainable Banking Guidelines on responsible lending, emphasizing stakeholder engagement in strategy development and operational processes. The Bank therefore promotes appropriate financial knowledge and awareness among diverse stakeholder groups, together with transparent disclosure of relevant information. Furthermore, KBank continues to strengthen the assessment of its financial literacy initiatives by applying the SROI methodology. Assessment results are used to set more appropriate targets and guide improvements in future operations. We use SROI process to assess project result, which will be used as an indicator of future operations.

### Links and references

See details in Sustainability Report 2024 p. 096 - 098, 105 - 111

b) **Baseline:** Have you determined a baseline for selected indicators and assessed the current level of alignment? Please disclose the indicators used as well as the year of the baseline.

You can build upon the performance measurement undertaken in 2.1 to determine the baseline for your target.

A package of indicators has been developed for climate change mitigation and financial health & inclusion to guide and support banks in their target setting and implementation journey. The overview of indicators can be found in the Annex of this template.

If your bank has prioritized climate mitigation and/or financial health & inclusion as (one of) your most significant impact areas, it is strongly recommended to report on the indicators in the Annex, using an overview table like below including the impact area, all relevant indicators and the corresponding indicator codes:

<sup>8</sup> Operational targets (relating to for example water consumption in office buildings, gender equality on the bank's management board or business-trip related greenhouse gas emissions) are not in scope of the PRB.

<sup>9</sup> Your bank should consider the main challenges and priorities in terms of sustainable development in your main country/ies of operation for the purpose of setting targets. These can be found in National Development Plans and strategies, international goals such as the SDGs or the Paris Climate Agreement, and regional frameworks. Aligning means there should be a clear link between the bank's targets and these frameworks and priorities, therefore showing how the target supports and drives contributions to the national and global goals.



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Our financed emissions reduction targets have a baseline of 2020

Impact area	Indicator code	Response
Climate change mitigation	<b>A1.1 Climate strategy:</b> Does your the Bank have a climate strategy in place?	Yes, the Bank commendable to learn that our Board of Directors has announced the Bank's Net Zero Commitment, reflecting a proactive stance in mitigating the impacts of climate change. This commitment aligns with international frameworks such as the Sustainable Development Goals (SDGs), the Paris Agreement, and Thailand's aspirations for a sustainable future. By making this commitment, KBank demonstrates its dedication to environmental responsibility and contributing to global efforts to address climate change.  This aligns with the broader goal of fostering a more sustainable and resilient financial sector.
	<b>A1.2 Paris alignment target:</b> Has your bank set a long-term portfolio-wide Paris-alignment target? To become Net Zero by when?	Yes, the Bank is committed to contributing to the global Net Zero effort, aligning with Thailand's aspirations. In pursuit of this commitment, the following information related to emissions baseline/base year and climate scenario has been established:  Emissions Baseline/Base Year: The emissions baseline or base year for our target is set at 2020. However, the baseline year may vary depending on each sectoral glidepath development.  Climate Scenarios Used: the Bank aligns its strategies with the Paris climate goals and has adopted various climate scenarios depending on each sector, such as the IEA NZE, IEA SDS, and B2DS. These selections reflect our commitment to contributing to a sustainable, low-carbon future in line with internationally recognized climate objectives.
	<b>A1.3 Policy and process for client relationships:</b> has your the bank put in place rules and processes for client relationships (both new clients and existing clients), to work together towards the goal of transitioning the clients' activities and business model?	Yes, the Bank has incorporated ESG risk factors in our lending processes which can be seen in Responsible Lending and Investment: Sustainability Report 2025 p. 064 - 066
	<b>A2.1 Client engagement process:</b> Is your the Bank an engagement process with clients regarding their strategy towards a low(er)-carbon business model (for business clients), or towards low(er)-carbon practices (for retail clients)?	Yes, it's noteworthy that the Bank has integrated Environmental, Social, and Governance (ESG) risk factors into its lending processes, as evidenced by the inclusion of a dedicated chapter on Responsible Lending and Investment: ESG Credit and Investment. This reflects a commitment to incorporating sustainability considerations in decision-making, emphasizing responsible and ethical practices in our credit and investment activities. By addressing ESG factors, KBank demonstrates its awareness of the broader impact of financial decisions on environmental, social, and governance aspects, contributing to a more sustainable and responsible financial approach. (in Sustainability Report 2025 p. 064 - 066)  The Bank ranked top GHG-emitting industries and determined a path to reduce and control GHG emissions in each industry in line with the Paris Agreement and Thailand's goal. Such actions managed sustainability-linked risks and opportunities to let the Bank thrive with maximum efficiency. The approach can be categorized into two groups according to the industry taxonomy in the portfolio: Industrial group WITH sector strategy and Industrial group with NO sector strategy. Infographic Bank has a dedicated team to engage with customers and support their transition to Net Zero, involving multiple departments. In cases of concern, we will escalate the issue to senior management from all relevant divisions.  The Bank will assess the client's Net Zero targets, strategies and action plans to improve efficiency and initiatives to adopt low-carbon technologies to reduce GHG emissions. KBank engages with clients to communicate its transition plan and strategy based on the glidepath, this is in order to understand the clients and align targets with the clients.

Impact area	Indicator code	Response
	<b>A2.2 Absolute financed emissions:</b> What are your absolute emissions (financed emissions = scope 3, category 15) in your lending and/or	Our financed emissions has been reported in the Sustainability Report and the Task Force on Climate-related Financial Disclosures
	<b>A2.3 Sector-specific emission intensity</b> (per clients' physical outputs or per financial performance): What is the emission intensity within the relevant sector?	Our emission intensity consists of 276.4 tCO <sub>2</sub> e to USD 1 million of investment or loan which covers commercial loan portfolio (business loan, project finance, commercial real estate), equity and corporate bonds, motor vehicle loans, and mortgages loan. Please refer to the Task Force on Climate-related Financial Disclosures:
	<b>A3.1 Financial volume of green assets/low-carbon technologies:</b> How much does your Bank lend to/ invest in green assets / loans and low-carbon activities and technologies?	In 2025,the Bank granted sustainable financing and investment worth more than Baht 76,748 million (cumulative 2022 - 2025: Baht 198,645 million) and intends to achieve Baht 400 - 500 billion in sustainable funding by 2030. (Various products offered to our customers which can be seen in the Sustainability Report 2025, p. 117
<b>Financial health</b>	<b>B.2.1</b> # of individuals supported with dedicated and effective financial and/or digital education initiatives	The Bank set a goal to increase the number of people who receive benefit from last year. In 2025, we aim to provide financial literacy for the underprivileged are 58,000 persons per year.

In case you have identified other and/or additional indicators as relevant to determine the baseline and assess the level of alignment towards impact driven targets, please disclose these.

<b>Response</b> KBank has assessed its financed emissions of our lending and investment activities by adopting Partnership for Carbon Accounting Financials (PCAF) methodology. Our financed emissions has been reported in the Sustainability Report 2025 p. 118 - 119	<b>Links and references</b> See details in Sustainability Report 2025 p. 118 - 119
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**c) SMART targets** (incl. key performance indicators (KPIs):<sup>10</sup> Please disclose the targets for your first and your second area of most significant impact, if already in place (as well as further impact areas, if in place). Which KPIs are you using to monitor progress towards reaching the target? Please disclose.

<b>Response</b> <b>Climate change</b> The Bank has taken a comprehensive approach to measure its financed emissions, focusing on the commercial lending portfolio, with a 100% coverage of the corporate lending portfolio by the end of 2025.  Initial targets have been set in the three most carbon-intensive sectors: power generation, oil and gas, and coal.  In 2023, KBank has developed a targeted sectoral decarbonization strategy specifically for the Cement and Aluminium sector, aligning with the priorities of the countries in which the Bank operates.  In 2024, the decarbonization pathway for Automotive sector has been developed.  Additional sectoral decarbonization pathway in 2025 is for Commercial Real Estate sector.  These targets and strategies reflect the Bank commitment to aligning with global decarbonization goals and contributing to a sustainable and low-carbon future.	<b>Links and references</b> See details in Sustainability Report 2025 p. 022 - 023
<b>Financial literacy</b> The Bank has a long-term target (2025 - 2027) of providing financial literacy to underprivileged for they can improve their quality of life. In addition, the Bank aims to provide cyber knowledge to consumers to reduce risk of cyber fraud and protect their money. The important goals are as follows: - Financial literacy for the underprivileged: 58,000 persons (in 2025) - Cyber literacy campaign to reach 15 million people (in 2025)  The Bank assesses important projects of financial literacy by SROI. The aim is for the rating to be above 1 to reflect that the program is worthwhile and make benefit to society.	

<sup>10</sup> Key Performance Indicators are chosen indicators by the bank for the purpose of monitoring progress towards targets.



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d) **Action plan:** which actions including milestones have you defined to meet the set targets? Please describe.

Please also show that your bank has analysed and acknowledged significant (potential) indirect impacts of the set targets within the impact area or on other impact areas and that it has set out relevant actions to avoid, mitigate, or compensate potential negative impacts.

**Response**

**Climate change**

**Power Generation:** Achieving emission intensity targets for the Power generation portfolio involves implementing two primary strategies:

- Minimizing exposure to high carbon-intensive power plants.
- Increasing exposure to low carbon, zero emission, or green power plants.
- Discontinuing financing for new coal-fired power generation projects.
- Gradually reducing the provision of existing loans to coal-fired power plants to zero by 2030.

The Bank commits to ongoing and dynamic monitoring and assessment of decarbonization pathways and targets, adapting to emerging financing opportunities. These goals and decarbonization strategies will undergo reassessment in response to significant developments in Thailand's Power Development Plan, Alternate Energy Development Plan, and other pertinent Energy Plans.

**Coal:**

**The Bank has committed to the following decarbonization targets:**

The Bank is committed to a gradual reduction of existing loans and investments in thermal coal, ultimately reaching zero financing. This commitment implies a parallel reduction in absolute emissions associated with thermal coal lending, aiming to achieve Net Zero emissions by 2030 across the entire supply chain. The Bank emphasizes a continuous and dynamic review of these targets, coupled with assessments of transition plans for coal-related clients. These financing commitments, and their direct impact on absolute emissions, align closely with the guidelines outlined in the UNEP FI Climate Change target setting principles.

**Oil & Gas:**

The Bank will align the amount of risk-based exposure of Upstream Oil & Gas with the rate of change trajectory of the global Oil & Gas production of IEA SDS. And this reduction is well-aligned with the decarbonization targets implied from the production trajectory of Oil & Gas production under Paris-aligned IEA SDS assumptions.

**Cement:**

The Bank has established a strategic plan for greenhouse gas emissions reduction for cement producers by controlling the greenhouse gas intensity per unit of cement production to align with the established glidepath to reduce greenhouse gas emissions.

**Aluminum:**

The Bank has established a greenhouse gas reduction strategy for aluminum manufacturers, focusing on secondary production. The Bank will monitor the intensity of greenhouse gas emissions per unit of aluminum production.

**Automotive:**

In the initial phase, the Bank will monitor the intensity of greenhouse gas emissions per unit of travel or transport (Vehicle Kilometer: Vkm) in accordance with the greenhouse gas reduction glidepath. This applies to midstream and downstream businesses, including the assembly of lightweight vehicles such as light duty vehicle (LDV), and the distribution or sale of lightweight vehicles through car dealer.

**Commercial Real Estate:** To Monitor the greenhouse gas emission intensity per area to ensure it remains within the reduction pathway and targets.

The Bank is proactively expanding the scope of sector decarbonization strategies beyond thermal coal, aiming to address high Greenhouse Gas (GHG) emission sectors within its portfolio. The Bank has undertaken significant sustainable development activities in accordance with guidelines and strategies set by the Board of Directors. Key initiatives include:

**ESG Aspiration:**

The Bank has announced its Environmental, Social, and Governance (ESG) Aspiration, aiming to achieve a leading ESG role among banks in Southeast Asia. Business strategies will focus on environmental, social, and governance considerations, with specific Objectives and Key Results (OKRs) outlined for ESG operations.

**Climate Pillar Working Group:**

A dedicated working group, the Climate Pillar, has been established to manage greenhouse gas issues, encompassing both the Bank operations and its financing and investment portfolio.

**Links and references**

See details

in Sustainability Report 2025  
p. 096 - 098, 105 - 111

**Net Zero Commitment Work Plan:**

A comprehensive work plan has been formulated in alignment with the Net Zero Commitment. This includes initiatives to reduce greenhouse gas emissions from KBank's operations, such as using energy-saving office equipment, installing solar panels on bank offices and branches, utilizing electric vehicles, and acquiring carbon credits and Renewable Energy Certificates (REC). Efforts to mitigate GHG emissions from the financed portfolio involve policies to terminate lending to new coal-fired power plants, gradually reducing outstanding loans of existing coal-fired power plants to zero by 2030 and implementing a Customer Engagement Plan for consistent operational guidelines towards net-zero achievement.

**Sector Decarbonization Strategy:**

KBank has developed a Sector Decarbonization Strategy for power generation, oil and gas (upstream), coal, cement, aluminium, automotive, and commercial real estate industries, aligning with the Net Zero Commitment to control greenhouse gas volumes of industries with significantly high greenhouse gas emissions

These initiatives collectively reflect KBank's commitment to sustainable practices, climate action, and its aspiration to be a leader in ESG considerations within the banking sector.

Partnership for Carbon Accounting Financials (PCAF), which enables cooperation of global financial institutions in setting up international standards for assessment and information disclosure of GHG emissions from lending and investment of financial institution

**Financial literacy**

Facilitating access to financial services for both customers and marginalized segments involves imparting financial knowledge to enhance their money management capabilities. This endeavor aims to amplify the potential for effective financial management among these groups.

1. Provide Financial literacy to each customer group such as corporate, SME and consumer etc. by online and offline channel such as Earth Jump, K SME care and K Wealth forum etc.
2. Develop numerous programs to keep learning motivating and fun for youths and underserve group, with financial literacy programs including savings, spending, investment planning, and business startups.
3. Launch campaign to raise awareness among our customers and consumers about digital fraud and provide self-protection tips from current threats.
4. Provide financial literacy to employees (>= 50 years old) for retirement.
5. Build awareness and knowledge about debt management to customer align responsible lending guideline.
6. Develop tools that support customers in building essential skills they can apply to improve their careers and strengthen their financial capability.

**Self-assessment summary**

Which of the following components of target setting in line with the PRB requirements has your bank completed or is currently in a process of assessing for your...

	... first area of most significant impact: ... (please name it) <b>Climate change mitigation</b>	... second area of most significant impact: ... (please name it) <b>Financia literacy</b>	(If you are setting targets in more impact areas) ...your third (and subsequent) area(s) of impact: ... (please name it)
Alignment	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No
Baseline	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> In progress <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No
SMART targets	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No
Action plan	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No



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**2.3 Target implementation and monitoring (Key Step 2)**

For each target separately:

Show that your bank has implemented the actions it had previously defined to meet the set target.

Report on your bank's progress since the last report towards achieving each of the set targets and the impact your progress resulted in, using the indicators and KPIs to monitor progress you have defined under 2.2.

Or, in case of changes to implementation plans (relevant for 2<sup>nd</sup> and subsequent reports only): describe the potential changes (changes to priority impact areas, changes to indicators, acceleration/review of targets, introduction of new milestones or revisions of action plans) and explain why those changes have become necessary.

**Response**

**Climate change**

KBank formally announced its targets, initiating an implementation plan that has been consistently executed throughout the year. The progress made in achieving these targets is anticipated to be documented and disclosed in the forthcoming report.

To bolster its commitment to Environmental, Social, and Governance (ESG) principles, KBank has instituted an upgraded ESG credit policy and process. This comprehensive framework incorporates an exclusion list, sector-specific guidelines, sectoral decarbonization strategies, and sustainable finance targets and guidelines. Continuous tracking and monitoring of Key Performance Indicators (KPIs) against these targets are conducted on an ongoing basis, ensuring a proactive approach to assessing and enhancing ESG performance.

**Financial literacy**

For achieved financial literacy target, KBank implement any project to provide financial and cyber literacy to customer and consumer such as

1. The AFTERKLASS project is an online platform aimed at creating a learning society for Thai youths aged 15 - 20 years through out-of-classroom learning via the website www.AFTERKLASS.com and social media channels, including Facebook, LINE official account, TikTok, and YouTube. In addition, AFTERKLASS also provides financial literacy through offline channels by traveling to upcountry to deliver knowledge on finance, investment, and cyber-security to youth and underserved groups.
2. Cultivation of Wisdom Camp targets high school students because youths at this age tend to explore the meaning of life and purpose. As they are about to embark on the college journey, this phase is ideal for introducing a new learning experience to develop new skills and logic to lead and strike a balance in their lives while also being able to contribute to their communities in the future.
3. A "SATI" project has been implemented to communicate with customers, so that they are aware of cyber threats and can protect themselves against those threats, such as call center gangs, fake bank accounts and illegitimate lending brokers.
4. SKILLCAMP is e-marketplace platform that compiles online courses and skill-assessment examinations from learning-content providers and accredited skill-certification organizations, offering them to existing customers and the general public. The platform aims to support learning and the development of digital skills through a diverse and trusted network of providers.

KBank report ESG performance to Sustainable Development Sub-Committee and Corporate Governance and Sustainable development Committee for monitoring twice a year.

**Links and references**

See details in Sustainability Report 2025 p. 096 - 098, 105 - 111

**Principle 3: Clients and Customers**



We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

**3.1 Client engagement**

Does your bank have a policy or engagement process with clients and customers<sup>11</sup> in place to encourage sustainable practices?

- Yes       In progress       No

Does your bank have a policy for sectors in which you have identified the highest (potential) negative impacts?

- Yes       In progress       No

Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities<sup>12</sup>. It should include information on relevant policies, actions planned/implemented to support clients' transition, selected indicators on client engagement and, where possible, the impacts achieved.

This should be based on and in line with the impact analysis, target-setting and action plans put in place by the bank (see Principle 2).

**Response**

Aligned with our K-Strategy, which centers on empowering the lives and businesses of our customers, KBank has initiated Customer Deep Listening sessions or workshops. These sessions involve active participation from customers and SME Relationship Managers, facilitating a thorough understanding of customers' pain points and needs. The insights gathered from these engagements are then meticulously analyzed and utilized in the development of products tailored to address the identified needs and challenges of our customers. This customer-centric approach ensures that our offerings are not only aligned with their expectations but also contribute to enhancing their overall experience with The Bank.

The Bank has also incorporated ESG risks and opportunities as a factor for loan consideration in the Know Your Customer (KYC) and Customer Due Diligence (CDD) processes. In the post-approval period, The Bank has monitored customers' loan uses per the objectives notified to The Bank and their repayments per the due dates. Additionally, the Bank establishes an exclusion list along with a sector-specific guideline by including ESG factors specific to each sector into the consideration to comply with our targets. In addition, our Relationship Managers also engage with customers to let them realize on the the Bank direction and to work with them on their transition journey. In the sectors that the Bank has targeted as part of its decarbonization pathway, we have actively engaged customers in these sectors to help and support their transition through our products and services.

We have promoted sustainable financing with target Baht 400 - 500 billion by 2030. Furthermore, we have developed our sustainable finance guideline which could be applied to all known use of proceeds to activities or projects contributing to better environmental objectives such as renewable energy, energy efficiency, eco-friendly and circular economy, green building, etc. For unknown use of proceeds that are linked with materiality sustainability targets (sustainability-linked), KPIs related to ESG Rating, GHG reductions and resource efficiency and circular economy aspects would be part of our consideration.

Moreover, KBank promoted customer engagement in various groups of customers including corporate customers, SMEs, and retail customers, with mainly focus on Thailand which is the main geographies that the Bank operates in.

The Bank is committed to driving an inclusive transition toward sustainability across the entire ecosystem, with the goal of becoming the most comprehensive climate solution provider such as Creative Climate Research Center (CCRC), KClimate1.5 — Carbon Accounting platform, K-CLIMATE ESG Advisory etc. The Bank focuses on delivering essential knowledge and tools, together with financial support for all customer segments, to guide their decarbonization journey and enhance sustainable competitiveness within a low-carbon economy.

**3.2 Business opportunities**

Describe what strategic business opportunities in relation to the increase of positive and the reduction of negative impacts your the Bank has identified and/or how you have worked on these in the reporting period. Provide information on existing products and services, information on sustainable products developed in terms of value (USD or local currency) and/or as a % of your portfolio, and which SDGs or impact areas you are striving to make a positive impact on (e.g. green mortgages - climate, social bonds - financial inclusion, etc.).

**Response**

While the business sector and many nations are aiming to be Net Zero and towards transitioning into a society of renewable energy and clean energy consumption, as well as the adoption of technologies to enhance energy efficiency and minimize greenhouse gas emissions, financial needs to achieve the net zero target have been on the rise.

At the Bank, we have identified our strategic priorities and unveiled the "3+1 & Productivity Strategy" as the organization's strategic framework. Our strategic priorities are to reinvigorate credit performance, scale our capital-lite fee income business, and strengthen and pioneer sales and service models to deliver value-based results.

Additionally, the Bank strives to become a leader in ESG among banks in Southeast Asia by leading customers and businesses in Thailand towards an economic system that paves the way for sustainable growth through continuous and cement actions to achieve the Net Zero target. These include transforming KBank's operations, assisting customers in building capabilities and adjusting to more environmentally friendly business practices, providing sustainable credit and investment facilities, as well as advancing services beyond financial solutions in order to help customers gain easier access to greener lifestyles.

Various products offered to our customers which can be seen in Sustainability Report 2025 p. 123, 130

**Links and references**

See details in Sustainability Report 2025 p. 112 - 114, 123, 130

**Links and references**

See details in Sustainability Report 2025 p. 123, 130

<sup>11</sup> A client engagement process is a process of supporting clients towards transitioning their business models in line with sustainability goals by strategically accompanying them through a variety of customer relationship channels.

<sup>12</sup> Sustainable economic activities promote the transition to a low-carbon, more resource-efficient and sustainable economy.



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Principle 4: Stakeholders

We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.

4.1 Stakeholder identification and consultation

Does your bank have a process to identify and regularly consult, engage, collaborate and partner with stakeholders (or stakeholder groups)<sup>13</sup> you have identified as relevant in relation to the impact analysis and target setting process?

Yes       In progress       No

Please describe which stakeholders (or groups/types of stakeholders) you have identified, consulted, engaged, collaborated or partnered with for the purpose of implementing the Principles and improving your bank's impacts. This should include a high-level overview of how your bank has identified relevant stakeholders, what issues were addressed/results achieved and how they fed into the action planning process.

**Response**

KBank employs a comprehensive approach to stakeholder identification by evaluating the financial and Environmental, Social, and Governance (ESG) impacts of business activities throughout the bank's value chain. The analysis considers the influence of stakeholders on the bank's operations and vice versa. Identified stakeholders include shareholders, the Board of Directors, employees, regulatory agencies, customers, counterparties/business partners, competitors, creditors, communities, environment, and society. The results from stakeholder engagement, particularly the voice of stakeholders, highlight weather conditions as a critical material topic in the environmental dimension.

In furtherance of sustainable development, KBank collaborates with various organizations through several key operations:

**United Nations Global Compact (UNGC):**

KBank is a member of UNGC, aligning its business operations with globally accepted principles in human rights, labor, environment, and anti-corruption.

**Partnership for Carbon Accounting Financials (PCAF):**

As a signatory to PCAF, KBank contributes to the formulation of standards for assessing and disclosing greenhouse gas emissions (GHG) financed by loans and investments.

**ThaiCBN**

The Thailand Climate Business Network (ThaiCBN) was established through the Bank's initiative to promote domestic collaboration among the private sector, government agencies and state owned enterprises, financial institutions and banks, as well as the academic sector. The network aims to build a Climate Action Ecosystem by developing essential knowledge infrastructure, standards, and collaborative working models that accelerate tangible and sustainable greenhouse gas reduction across all sectors in Thailand.

**Key initiatives of ThaiCBN in 2025 include:**

- Developing a pilot project for Food Waste to Biomethane in Chiang Mai Province, incorporating participation mechanisms for users, collectors, and processors.
- Supporting SMEs across the supply chain to adopt systematic greenhouse gas management through the development of an educational e Handbook and the organization of the "Earth Jump" activities.

**Links and references**

See details in Sustainability Report 2025 p. 31, 131

<sup>13</sup> Such as regulators, investors, governments, suppliers, customers and clients, academia, civil society institutions, communities, representatives of indigenous population and non-profit organizations

Principle 5: Governance & Culture

We will implement our commitment to these Principles through effective governance and a culture of responsible banking

5.1 Governance Structure for Implementation of the Principles

Does your the Bank have a governance system in place that incorporates the PRB?

Yes       In progress       No

Please describe the relevant governance structures, policies and procedures your the Bank has in place/its planning to put in place to manage significant positive and negative (potential) impacts and support the effective implementation of the Principles. This includes information about

- which committee has responsibility over the sustainability strategy as well as targets approval and monitoring (including information about the highest level of governance the PRB is subjected to),
- details about the chair of the committee and the process and frequency for the board having oversight of PRB implementation (including remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected), as well as
- remuneration practices linked to sustainability targets.

**Response**

**Governance structure:**

The Bank has implemented a robust structure, policies, and management framework specifically dedicated to addressing climate change. This strategic initiative is an integral component of our sustainability operational processes, reflecting our commitment to Environmental, Social, and Governance (ESG) responsibility. The established structure encompasses comprehensive measures to effectively manage and respond to the challenges posed by climate change, aligning with global sustainability standards and reinforcing our dedication to responsible banking practices.

**Policies and procedures:**

The Bank has implemented credit policies and procedures that explicitly demonstrate Environmental, Social, and Governance (ESG) responsibility. This structured approach is integrated into our operational framework, organized into both management and transaction levels. The credit policies and procedures underscore our commitment to responsible banking practices by incorporating ESG considerations, ensuring that sustainability factors are systematically addressed and embedded throughout the credit evaluation and decision-making processes. This two-tiered operational structure allows for a holistic approach, ensuring alignment with ESG principles at both strategic management and transactional levels within the Bank.

**5.2 Promoting a culture of responsible banking:**

Describe the initiatives and measures of your the Bank to foster a culture of responsible banking among its employees (e.g., capacity building, e-learning, sustainability trainings for client-facing roles, inclusion in remuneration structures and performance management and leadership communication, amongst others).

**Response**

The Bank has established staff KPI at executive and operator levels with respect to climate change management on both business and operations aspects. On the business side, the Bank has developed low-carbon products and supported environmental loans, which have been set as a KPI of related units. In terms of our operations, cuts in greenhouse gas emissions have been included in our long-term targets. We have also presented awards, both monetary and non-monetary, to incentivize employees for development of projects in relation to the environment, society and governance, for example, the Star Award.

The Bank provides knowledge related to credit policy and processes based on the ESG risk consideration criteria for employees tasked with credit operations and related organizations, so that they are aware of environmental and social impacts through the entire lending and investment processes. Employees are required to pass the tests of credit policy and are encouraged to attend training courses on ESG risk assessment criteria of each business and industry so that they can manage such risks and report ESG risk issues correctly. Due to some complicated risks that may be associated with the supply chain of projects requesting loans, employees' correct understanding of such particular risks and assessment of each risk issue are very important. Skilled employees can act as our internal experts for customers' business analysis and for helping those customers through useful advice and recommendations.

**Links and references**

See details in Sustainability Report 2025 p. 018 - 019, 101

**Links and references**

See details in Sustainability Report 2025 p. 022 - 024



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**5.3 Policies and due diligence processes**

Does your bank have policies in place that address environmental and social risks within your portfolio?<sup>14</sup> Please describe.

Please describe what due diligence processes your bank has installed to identify and manage environmental and social risks associated with your portfolio. This can include aspects such as identification of significant/salient risks, environmental and social risks mitigation and definition of action plans, monitoring and reporting on risks and any existing grievance mechanism, as well as the governance structures you have in place to oversee these risks.

**Response**

KBank has integrated Environmental, Social, and Governance (ESG) risk factors into our lending processes, incorporating them into critical stages such as Know Your Customer (KYC) and Customer Due Diligence (CDD). Within the credit underwriting function, KBank considers various aspects including customer characteristics, borrowing objectives aligned with economic benefits, sources of income and their consistency, debt servicing ability matching borrowers' income, and overall debt burdens and expenses.

To underline the significance of environmental and social impact management in our lending and investment activities, KBank has developed an Environmental and Social Risk Management Policy and Framework (ESRM). This framework incorporates ESG considerations into risk management processes, facilitated by a well-defined operational structure with clearly delineated roles and responsibilities. International best practices are employed in our credit assessment processes for commercial credits, Project Finance, and securities investment.

KBank has implemented an Exclusion List, outlining projects ineligible for KBank credits, and Sector-Specific guidelines. Additionally, intensive risk management measures are applied for high-risk customers to ensure that supported projects have no adverse effects on the environment, society, or KBank's overall image and operations. These measures contribute to the long-term stability of business advancement and sustainable returns for all stakeholders.

In line with our commitment to ESG considerations, KBank has set a target that mandates 100% of Project Finance and medium enterprises (and above) requests to undergo the Environmental, Social, and Governance (ESG) assessment procedure. This proactive approach ensures that environmental and social impacts are systematically assessed and managed in our lending and investment decisions.

**Self-assessment summary:**

Does the CEO or other C-suite officers have regular oversight over the implementation of the Principles through the bank's governance system?  
 Yes  No

Does the governance system entail structures to oversee PRB implementation (e.g. incl. impact analysis and target setting, actions to achieve these targets and processes of remedial action in the event targets/milestones are not achieved or unexpected neg. impacts are detected)?  
 Yes  No

Does your bank have measures in place to promote a culture of sustainability among employees (as described in 5.2)?  
 Yes  In progress  No

**Principle 6: Transparency & Accountability**



We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

**6.1 Assurance**

Has this publicly disclosed information on your PRB commitments been assured by an independent assurer?  
 Yes  Partially  No  
 If applicable, please include the link or description of the assurance statement.

**Response**

The disclosure of emission profile is verified by an independent third party to ensure the fair assessment and acceptable accuracy.

**Links and references**

See details in Sustainability Report 2025 p. 064 - 068

<sup>14</sup> Applicable examples of types of policies are: exclusion policies for certain sectors/activities; zero-deforestation policies; zero-tolerance policies; gender-related policies; social due diligence policies; stakeholder engagement policies; whistle-blower policies etc., or any applicable national guidelines related to social risks.

**6.2 Reporting on other frameworks**

Does your bank disclose sustainability information in any of the listed below standards and frameworks?

- GRI Standards
- SASB
- CDP
- IFRS Sustainability Disclosure Standards (to be published)
- TCFD
- Other: UNGC, B4SI, PCAF

**Response**

KBank has demonstrated its commitment to transparency and accountability by disclosing sustainability information in alignment with various international standards. The bank has embraced best practices and adhered to recognized frameworks to ensure that our sustainability reporting meets global standards.

**Links and references**

See details in Sustainability Report 2025 p. 061

**6.3 Outlook**

What are the next steps your bank will undertake in next 12 month-reporting period (particularly on impact analysis<sup>15</sup>, target setting<sup>16</sup> and governance structure for implementing the PRB)? Please describe briefly.

**Response**

In the realm of climate change mitigation, KBank affirms its commitment to continuously and dynamically monitor and assess decarbonization pathways and targets, adjusting strategies as financing opportunities emerge. This proactive stance ensures that KBank stays agile in responding to evolving opportunities and challenges in the field of climate action.

**Links and references**

-

Regarding resource efficiency and circular initiatives, KBank plans to conduct performance measurement to quantify impacts and identify crucial sectors. The outcomes of these processes are anticipated to be finalized and disclosed in the forthcoming report, emphasizing the bank's dedication to transparency and accountability in its sustainability efforts.

KBank's commitment to transparency and accountability is further exemplified by its proactive approach to assurance. The information disclosed in the 2025 report on the Principles for Responsible Banking (PRB) has undergone independent verification by a third-party assurer. This external validation not only enhances the credibility and reliability of the disclosed information but also instills increased confidence among stakeholders in KBank's dedication to responsible banking practices. The Bank affirms its ongoing commitment to this practice, reinforcing the importance of maintaining a high standard of accountability and transparency in its operations.

The Bank is reviewing and enhancing its disclosures to align with the IFRS S1 & IFRS S2 standards, ensuring that reporting and disclosures are accurate, appropriate, and better aligned with stakeholder expectations

**6.4 Challenges**

Here is a short section to find out about challenges your bank is possibly facing regarding the implementation of the Principles for Responsible Banking. Your feedback will be helpful to contextualise the collective progress of PRB signatory banks.

What challenges have you prioritized to address when implementing the Principles for Responsible Banking? Please choose what you consider the top three challenges your bank has prioritized to address in the last 12 months (optional question).

If desired, you can elaborate on challenges and how you are tackling these:

- Embedding PRB oversight into governance
- Gaining or maintaining momentum in the bank
- Getting started: where to start and what to focus on in the beginning
- Conducting an impact analysis
- Assessing negative environmental and social impacts
- Choosing the right performance measurement methodology/ies
- Setting targets
- Other: ...
- Customer engagement
- Stakeholder engagement
- Data availability
- Data quality
- Access to resources
- Reporting
- Assurance
- Prioritizing actions internally

If desired, you can elaborate on challenges and how you are tackling these

<sup>15</sup> For example outlining plans for increasing the scope by including areas that have not yet been covered, or planned steps in terms of portfolio composition, context and performance measurement

<sup>16</sup> For example outlining plans for baseline measurement, developing targets for (more) impact areas, setting interim targets, developing action plans etc.



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**Sustainability Awards and Assessment**

National and International Sustainability Assessments and Rankings



**Dow Jones Best-in-Class Indices 2024**

The first bank in Thailand and ASEAN selected by S&P Global through its Corporate Sustainability Assessment (CSA) Selected as a member for nine consecutive years (2016 - 2024\*)

**Top 10% of S&P Global Sustainability Yearbook 2026**

in the banking industry based on CSA Score 2025 of 86/100, as of 11 February 2026.



**CDP Leadership Level**

- CDP Climate A List for four consecutive years (2022 - 2025)
- CDP Water A List (2025)
- CDP Forests A- (2025)



**MSCI ESG Ratings Level "AAA"**

A leader in ESG practices in the banking industry Rated AAA for the first time, following nine consecutive years at AA (2015 - 2024)



**FTSE4GOOD Emerging Index**

Selected as a constituent member for ten consecutive years (2016 - 2025)



**SET Sustainability Awards of Honor**

SET Sustainability Awards of Honor in the category of listed companies with market capitalization exceeding Baht 100,000 million at the SET Awards 2025, for two consecutive years (2024 - 2025) Best Sustainability Award (2022 - 2024) Highly Commended in Sustainability Awards (2018 - 2019, 2021)



**SET ESG Ratings AAA Level by The Stock Exchange of Thailand**

for three consecutive years (2023 - 2025)

**Thailand Sustainable Investment (THSI)**

for seven years (2015, 2017 - 2022)



**Sustainability Disclosure Award 2025**

The honorary Sustainability Disclosure Award 2025 for public disclosure of sustainability development information, based on the assessment of the 2025 annual report and sustainability report.



**ESG 100 Certificate 2025**

KBank was selected as one of the 100 Thai companies with outstanding ESG performance by the Thaipat Institute. Selected for ten consecutive years (2016 - 2025)



**Corporate Treasurer Awards 2025 — Best ESG Initiatives**

in recognition of outstanding performance in environmental, social, and governance practices, as well as the development of innovative financial solutions.

\* Dow Jones Best-in-Class Indices will officially announce the 2025 assessment results in April 2026

Environmental Awards and Certifications



**The first Thai commercial bank to achieve carbon neutrality**

with organizational greenhouse gas emissions equal to zero (Carbon Neutral), serving as a model for business organizations in reducing global warming and leading towards a low-carbon society while driving sustainable Thai businesses. Selected for eight consecutive years (2018 - 2025)

Corporate Governance and Good Governance Awards



**"Excellent" based on the Corporate Governance Report of Thai Listed Companies for 2025**

by the Thai Institute of Directors Association (IOD)



**"Excellent and worthy as an example" based on the AGM Quality Assessment Program for 2025**

by the Thai Investors Association in cooperation with the Office of the Securities and Exchange Commission and the Thai Listed Companies Association.

Human Resource Management Awards



**Brandon Hall Group™ HCM Excellence Awards 2025, presented by Brandon Hall Group, receiving two awards:**

- Silver Award in the category of Best Leadership Development Program
- Bronze Award in the category of Best Unique or Innovative Learning and Development Program

**Top 50 Companies in Thailand 2025**, based on a survey conducted by WorkVenture, a leading employer branding consultancy in Thailand.

**Thailand Corporate Excellence Awards 2025 - Distinguished Award**, in the category of Human Resource Management Excellence Award, presented at the TMA Excellence Awards 2025, organized by the Thailand Management Association in collaboration with Sasin School of Management, Chulalongkorn University.

**Highest Honour Award for Outstanding Labour Relations and Welfare Establishment 2025**, received for the 20<sup>th</sup> consecutive year, presented at the Thailand Labour Management Excellence Award 2025, organized by the Ministry of Labour.

**Recognition Award for Employer Contribution**, honoring organizations that actively support and promote the operations of the Student Loan Fund

Sustainable Investment Awards



**KASIKORN ASSET MANAGEMENT CO., LTD. (KAsset)**

- Best Asset Manager Company
- ESG, Sustainability Award, and Financial and Investment Knowledge Empowerment Award, presented by the Stock Exchange of Thailand.
- Asset Manager Company of the Year - Sustainable Investing, from The Asset Triple A Sustainable Investing Awards 2025, presented by The Asset.
- Best ESG Manager, awarded the Best of the Best Awards 2025.



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## Assurance Statement



### LRQA Independent Assurance Statement Relating to KASIKORNBANK PUBLIC COMPANY LIMITED's Sustainability Report for the calendar year for the calendar year (1<sup>st</sup> January 2025 – 31<sup>st</sup> December 2025)

This Assurance Statement has been prepared for KASIKORNBANK PUBLIC COMPANY LIMITED in accordance with our contract but is intended for the readers of this Report.

**Terms of engagement**

LRQA Group Limited was commissioned by KASIKORNBANK PUBLIC COMPANY LIMITED (KBank) to provide independent assurance on its 'Sustainability report 2025' ("the report") using AccountAbility's AA1000AS v3, where the scope was a Type 2 engagement, and the assurance criteria below<sup>1</sup>.

A moderate level of assurance and materiality of the professional judgment of the verifier has been used for assuring the report. The one exception is the direct and indirect GHG emission data where a high level of assurance and 5% materiality has been applied.

Our assurance engagement covered KBank's operations and activities in Thailand and specifically the following requirements:

- Evaluating the nature and extent of KBank's adherence to the AA1000 AccountAbility Principles (2018):
  - Inclusivity, Materiality, Responsiveness and Impact.
- Confirming that the Report is in accordance with ;
  - GRI Standards 2021, and
  - Double Materiality assessment
- Evaluating the reliability of data and information for only the selected environmental and social indicators listed below:
  - GRI 302-1: Energy consumption within the organization
  - GRI 303-3: Water withdraw
  - GRI 303-4: Water discharge
  - GRI 303-5: Water consumption
  - GRI 305-1: Direct GHG emissions (scope 1)<sup>2</sup>
  - GRI 305-2: Energy indirect GHG emissions (scope 2) – excluded purchasing of cooling
  - GRI 305-3: Other Indirect GHG emission (Scope 3 cat. 6–business travel by taxicab and air travel, cat.15-investment only)
  - GRI 305-4: GHG emissions intensity
  - GRI 306-3: Waste generated
  - GRI 306-4: Waste diverted from disposal
  - GRI 306-5: Waste directed to disposal
  - GRI 403-9 Work-related injuries (absenteeism only)
  - FS-7 : Initiatives to enhance financial inclusions.

Our assurance engagement excluded the data and information of KBank's operations and activities outside of Thailand as well as suppliers, contractors and any third parties mentioned in the report.

LRQA's responsibility is only to KBank. LRQA disclaims any liability or responsibility to others as explained in the end footnote. KBank's responsibility is for collecting, aggregating, analysing, and presenting all the data and information within the report and for maintaining effective internal controls over the systems from which the report is derived. Ultimately, the report has been approved by and remains the responsibility of KBank.

**LRQA's Opinion**

Based on LRQA's approach:

- the direct and indirect GHG emissions data in the report are materially correct and nothing has come to our attention that would cause us to believe that KBank has not:
  - met the requirements above
  - disclosed reliable performance data and information for the selected indicators
  - covered all the issues that are important to the stakeholders and readers of this report.

LRQA's opinion is formed based on a combined level of assurance.

*Note: The extent of evidence-gathering for a moderate level of assurance engagement is less than for a high level of assurance engagement. Moderate level assurance engagements focus on aggregated data whilst high levels of assurance check source data from sites.*

<sup>1</sup> <https://www.globalreporting.org>  
<sup>2</sup> GHG quantification is subject to inherent uncertainty.



**LRQA's approach**

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks though were undertaken as part of the evidence gathering process for this assurance engagement:

- Assessing KBank's approach to stakeholder engagement to confirm that issues raised by stakeholders were captured correctly. We did this through interviews with external stakeholders and reviewing documents and associated records.
- Reviewing KBank's process for identifying and determining material issues to confirm that the right issues were included in their report. We did this by benchmarking reports written by KBank and its peers to ensure that sector specific issues were included for comparability. We also tested the filters used in determining material issues to evaluate whether KBank makes informed business decisions that may create opportunities that contribute towards sustainable development.
- Auditing KBank's data management systems to confirm that there were no significant errors, omissions or mis-statements in the report. We did this by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal verification. We also spoke with those key people responsible for compiling the data and drafting the report.
- Sampling of evidence presented at KBank's head office in Bangkok to confirm the reliability of the selected indicators. The extent of evidence sampled for the selected indicators reflected the level of assurance applied.

**Observations**

Further observations and findings, made during the assurance engagement, are:

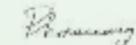
- Stakeholder inclusivity: We are not aware of any key stakeholder groups that have been excluded from KBank's stakeholder engagement process.
- Materiality: Electricity consumption and purchasing of cooling at branch locations has been identified as a material issue for the organization. However, in future reports, we believe that KBank should disclose GHG emissions relating to energy imported from leasers at its branches.
- Responsiveness: KBank has established and implemented processes for responding to the concerns of various stakeholder groups in relation to GHG emissions data.
- Impact: In future reports, KBank should further address quantitative impacts associated with stakeholder groups as well as material issues such as GHG emissions from space leased in department stores.
- Reliability: This year represents the second implementation of the KClimate programme as Kbank's GHG data reporting tool. This programme consolidates refrigerant data and other relevant data from head offices and branches. However, we believe that KBank should continue to implement, maintain and calibration this programme to further reduce data inaccuracies and enhance data reliability in future report.

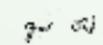
**LRQA's standards, competence and independence**

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

This verification is the only work undertaken by LRQA for KBank and as such does not compromise our independence or impartiality.

Dated: 14 February 2026

  
Phornsuang Markmanee  
LRQA Group Limited Lead Verifiers

  
Opart Charuratana

On behalf of LRQA (Thailand) Limited.  
No. 252/123, Muang Thai - Phatra Complex Tower B,  
26th Floor, Unit252/123 (C), Ratchadaphisek Road,  
Huaykwang Sub-district, Huaykwang District, Bangkok, 10310

LRQA Group Limited reference: BGK00001296

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*The English version of this Assurance Statement is the only valid version. LRQA assumes no responsibility for versions translated into other languages.*

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## LRQA Independent Assurance Statement

### Relating to KASIKORNBANK PUBLIC COMPANY LIMITED's UNPRB report for the calendar year 2025 (1<sup>st</sup> January 2025 – 31<sup>st</sup> December 2025)

This Assurance Statement has been prepared for KASIKORNBANK PUBLIC COMPANY LIMITED in accordance with our contract but is intended for the readers of this Report.

#### Terms of engagement

LRQA Group limited was commissioned by KASIKORNBANK PUBLIC COMPANY LIMITED (KBank) to provide independent assurance on its PRB reporting and self-assessment template 2025 ("the report"), as the third assurance period using the requirements laid out in the Assurance Guidance to undertake limited assurance on Principles reporting, issued by UNEP FI and the assurance criteria below.

A limited level of assurance and materiality of the professional judgment of the verifier has been used for assuring the report. Our assurance engagement covered KBANK's operations and activities in Thailand and specifically the following requirements:

- Evaluating the nature and extent of KBANK's report to the UNEP FI Principles reporting.
  - Impact Analysis, Target Setting, Target Implementation and Monitoring and Governance Structure for Implementation of the Principles.

Our assurance engagement excluded the data and information of KBANK's operations and activities outside Thailand as well as suppliers, contractors and any third parties mentioned in the report.

LRQA's responsibility is only to KBANK. LRQA disclaims any liability or responsibility to others as explained in the end footnote. KBANK's responsibility is for collecting, aggregating, analysing, and presenting all the data and information within the report and for maintaining effective internal controls over the systems from which the report is derived. Ultimately, the report has been approved by, and remains the responsibility of KBANK.

#### LRQA's Opinion

Based on LRQA's approach and nothing has come to our attention that would cause us to believe that KBANK has not:

- met the requirements above
- covered all the impact areas that are important to the stakeholders and readers of this report.

The opinion expressed is formed on the basis of a limited level of assurance.

Note: The extent of evidence-gathering for a limited level of assurance engagement is less than for a reasonable level of assurance engagement. Limited level assurance engagements focus on aggregated data whilst reasonable levels of assurance checking source data from sites.

#### LRQA's approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks though were undertaken as part of the evidence gathering process for this assurance engagement:

- Reviewing KBANK's process for identifying and determining most significant impacts to confirm that the right topics were included in their Report.
- Assessing of evidence presented at KBANK's head office in Bangkok to confirm the reliability of the data and information. The extent of evidence sampled for the selected indicators reflected the level of assurance applied.

#### Observations

Further observations and findings, made during the assurance engagement, are:

- Impact Analysis: KBANK has applied recognised impact analysis tools to identify and analysis the impacts, where the outcomes are meaningful for implementing the PRB Principles.
- Target Setting: KBANK has established Climate change targets focusing on the transition of commercial lending portfolio as well as financial literacy which provides benefits to communities.
- Target Implementation and Monitoring: Hence KBANK has disclosed progress in implementation of such targets together with actions taken.
- Governance Structure for implementation of the Principles: KBANK has implemented effective governance and a culture of responsible banking.



#### LRQA's standards, competence and independence

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience for the template assurance. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

This verification together with sustainability report are the only works undertaken by LRQA for KBANK and as such does not compromise our independence or impartiality.

Dated: 1 March 2026

Opart Charuratana  
LRQA Lead Verifier  
On behalf of LRQA (Thailand) Limited  
No. 252/123 (C), Muang Thai – Phatra Complex Tower B,  
26<sup>th</sup> floor, Ratchadaphisek Road., HuayKwang, Bangkok, 10310, THAILAND  
LRQA reference: BGK000001296/A



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# B4SI Assurance Statement 2026

## Overview

SLR Consulting has been asked by KASIKORNBANK to review its use of the Business for Societal Impact (B4SI) Framework for measuring corporate community investment (CCI) programmes in 2025.

The B4SI Frameworks help businesses to improve the management, measurement, and reporting of their social impact. A combination of three Frameworks covers Community Investment, Social Innovation & Procurement for Social Impact. (See <https://b4si.net> for more information).

KASIKORNBANK has been an active member of the B4SI global network since 2021. This is the third time SLR Consulting, as global managers of B4SI, has worked with KASIKORNBANK to provide limited assurance of its community investment data gathered between January 2025 and December 2025, and the application of the B4SI Community Investment Framework, in accordance with current Guidance. The scope of assurance covers inputs contributed through the company's Community Investment and the outputs of these activities, where measured. Having conducted our assessment nothing has come to our attention which causes us to believe that the reported data, as stated in the Appendix for this document, does not accurately reflect the B4SI principles. Our work has not extended to an independent audit of the data.

In our commentary we identify the main findings of the Assurance process, including the strengths to KASIKORNBANK's data collection processes and outputs measurement as well as areas for development where the company can build on learnings from this year. We have further explained our observations in a separate management report.



# Commentary

As part of its efforts to ensure a robust application of the Framework, KASIKORNBANK has had its CCI data assured by B4SI for the third time this year. KASIKORNBANK has demonstrated a strong commitment to rigorous measurement and reporting and continuous improvement in collecting its CCI data according to B4SI principles.

The data shows a total contribution of ฿1,921,730,282, representing a significant increase from KASIKORNBANK's 2024 contribution. This increase is primarily driven by substantial donations to the Nan Hospital Radiology Building and the Ramathibodi Foundation for the National Proton Center (NPC) Project. The remaining increase was largely attributable to increased cash investment in ongoing partnerships, including the Karsikornthai Foundation. KASIKORNBANK's contributions were predominantly delivered through strategic community investment activities, with a strong focus on Health initiatives and continued investments in the Nan Province.

KASIKORNBANK measures most inputs from its operations and in 2025 recorded output metrics for 7% of its total investments, including both flagship and non-flagship programmes as well as volunteering activities. The definitions used for each measure are based on the B4SI Framework and are put in practice in collaboration with partners to gather the data. Programme managers have responsibility for collecting data that the Foundation Management Unit team then collates and reviews periodically. Contribution amounts are verified by KASIKORNBANK's internal finance department.

Our review of KASIKORNBANK's 2025 Community Investment data revealed an overall comprehension of the B4SI Framework's implementation. While improvements were observed in the reporting of employee volunteering activities this year, opportunities remain to continue strengthening consistency. Enhancing data collection practices, refining the systems used to record volunteering hours, and integrating B4SI principles more explicitly into policies will help ensure greater accuracy and alignment moving forward.

KASIKORNBANK has demonstrated commitment to continuous improvement in embedding B4SI in their operations and efforts to work with internal stakeholders to continue improving processes that ensure data quality and completeness.

**Clodagh Connolly**  
Global B4SI Director

**Corporate Citizenship**  
[www.b4si.net](http://www.b4si.net)

The scope of the statement is limited to the reporting period

16 Feb 2026



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# Appendix

## KASIKORNBANK's FY2025 Community Investment

### INPUTS

<b>Total value of contributions</b>		<b>฿1,921,730,282</b>	
<b>HOW - Type of contributions</b>			
Cash	฿1,901,277,318	98.9%	
Time	฿20,200,864	1.1%	
In-kind: contributions of product, equipment, rooms etc.	฿252,100	0.0%	
<b>TOTAL</b>	<b>฿1,921,730,282</b>	<b>100%</b>	
<b>WHY - Motivation</b>			
Charitable gifts	฿616,668,223	32.1%	
Community investment	฿1,300,482,059	67.7%	
Commercial initiatives in the community	฿4,580,000	0.2%	
<b>TOTAL</b>	<b>฿1,921,730,282</b>	<b>100%</b>	
<b>WHAT - Subject focus</b>			
Education	฿455,572,812	23.7%	
Health	฿961,366,938	50.0%	
Economic development	฿25,513,127	1.3%	
Environment	฿299,860,427	15.6%	
Arts/Culture	฿93,208,970	4.9%	
Social welfare	฿77,288,778	4.0%	
Emergency relief	฿8,684,629	0.5%	
Other Support	฿234,600	0.0%	
<b>TOTAL</b>	<b>฿1,921,730,282</b>	<b>100%</b>	
<b>WHAT - Sustainable Development Goals (SDG)</b>			
GOAL 1: No Poverty	฿1,270,000	0.1%	
GOAL 3: Good Health and Well-being	฿980,433,833	51.0%	
GOAL 4: Quality Education	฿434,567,336	22.6%	
GOAL 8: Decent Work and Economic Growth	฿28,998,411	1.5%	
GOAL 9: Industry, Innovation and Infrastructure	฿537,512	0.0%	
GOAL 10: Reduced Inequality	฿635,000	0.0%	
GOAL 11: Sustainable Cities and Communities	฿175,427,763	9.1%	
GOAL 13: Climate Action	฿700,000	0.0%	
GOAL 15: Life on Land	฿299,160,427	15.6%	
<b>TOTAL</b>	<b>฿1,921,730,282</b>	<b>100%</b>	
<b>WHERE - Global breakdown</b>			
Asia-Pacific	฿1,921,730,282	100%	
<b>TOTAL</b>	<b>฿1,921,730,282</b>	<b>100%</b>	



### OUTPUTS

Total number of activities reported		161
<b>COMMUNITY OUTPUTS</b>		
Total number of direct beneficiaries		79,411
Total number of beneficiary organisations		321
<b>BUSINESS OUTPUTS</b>		
Number of staff involved in company time		5,718
Number of hours in company time		56,744
<b>LEVERAGE</b>		
Employees - other	฿ 5,410,185	100%
Total Leverage	฿ 5,410,185	100%
Hours contributed by employees in own time		44,560





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Certain statements shown in this report are forward-looking statements in respect of the financial position or the performance of KASIKORNBANK PUBLIC COMPANY LIMITED ("KBank"). KBank has prepared such forward-looking statements based on several assumptions, and has relied on financial and other information available from public sources as of the date such statements were made. Statements containing words such as "expect", "believe", "estimate", etc. and other similar expressions, are considered as forward-looking statements which involve uncertainties and are subject to changes at any time due to future events, including but not limited to, changes in global/national economic, political and regulatory environment. Accordingly, the readers or the recipients of information shall carefully review this report and make their own independent decision as well as thoroughly evaluate such fact or information which may have changed prior to making any investment or entering into any transaction.

**KASIKORNBANK PUBLIC COMPANY LIMITED**

400/22 Phahon Yothin Road, Sam Sen Nai Sub-District,  
Phaya Thai District, Bangkok 10400, Thailand  
Tel.: 02-2220000  
Fax: 02-4701144  
K-Contact Center: 02-8888888  
SWIFT: KASITHBK  
E-mail: info@kasikornbank.com  
Website: www.kasikornbank.com

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**ธนาคารกสิกรไทย**  
开泰银行 KASIKORNBANK

K-Contact Center 02-8888888  
[www.kasikornbank.com](http://www.kasikornbank.com)