

ADVANCING

CUSTOMERS AND SOCIETY

Annual Registration Statement/
Annual Report
2025
(Form 56-1 One Report)

 **CIMB THAI**
ธนาคาร ซีไอเอ็มบี ไทย

Purpose

Under the new Strategic Plan “Forward30”, launched in 2025, the Bank’s Purpose has been established in alignment with CIMB Group as:

“Advancing Customers and Society”

Positioning

“A strong ASEAN Niche Bank, driven by innovative solutions and enhanced digital capabilities to advance customer experience.”

Core Values

- E Enabling Talent
- P Passion
- I Integrity & Accountability
- C Collaboration
- C Customer Centricity

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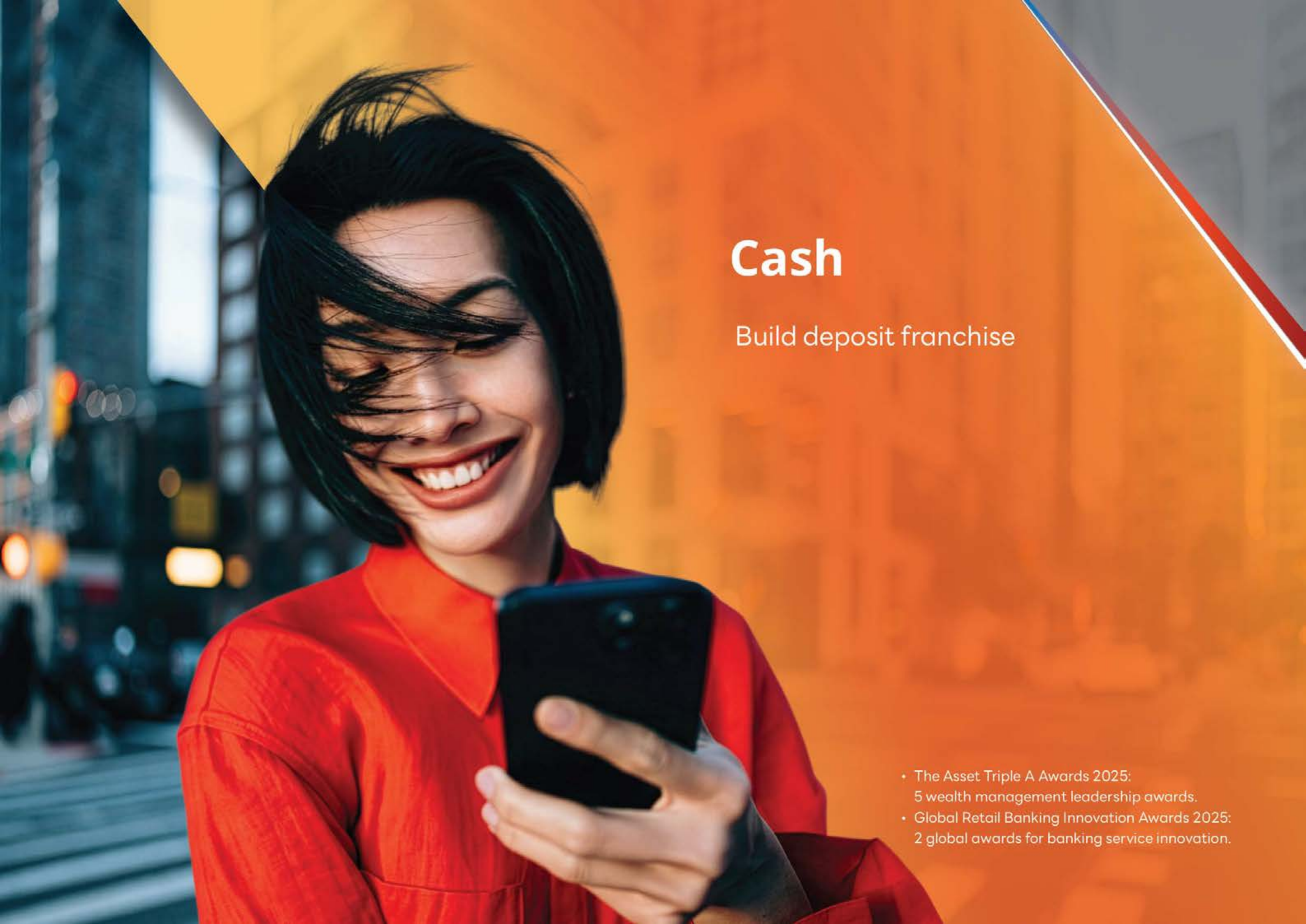
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Capital & Resources

Reallocation and optimise

- HR Asia Best Companies to Work for in Asia 2025: the award reflects the organization's leadership in human resources.
- HR Excellence Award 2025: 5 Innovation awards for
 - HR Innovation
 - Corporate Wellness,
 - Workforce Flexibility
 - AI-Powered HR Solutions
 - Workforce Mobility



Cash

Build deposit franchise

- The Asset Triple A Awards 2025:
5 wealth management leadership awards.
- Global Retail Banking Innovation Awards 2025:
2 global awards for banking service innovation.



Cross-sell

Increasing returns

- Marketing Excellence Awards Thailand 2025: 7 awards for digital marketing strategy and branding.



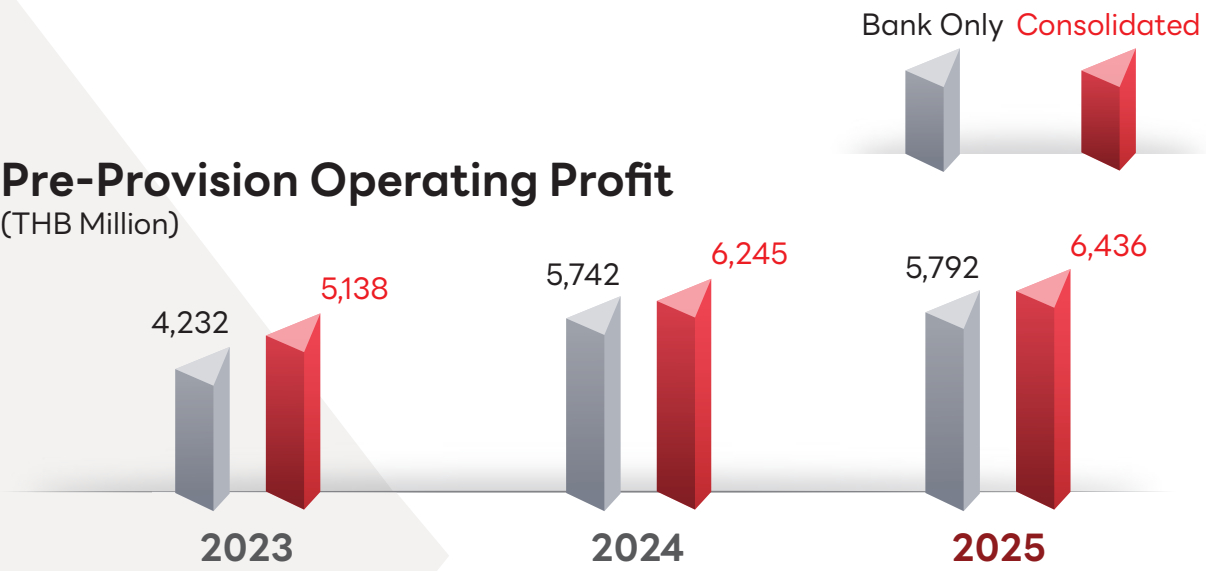
Capabilities

Simpler, Better, Faster

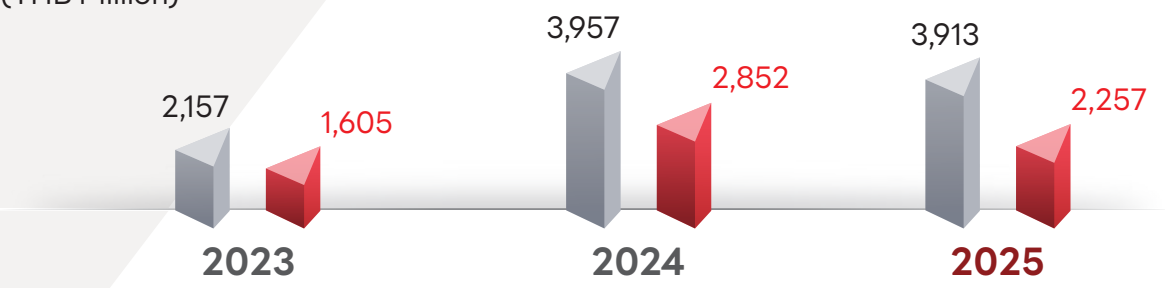
- The Best Work Flow Contact Center (Under 100 seats): Silver award for excellence in call center operations

Financial Highlights

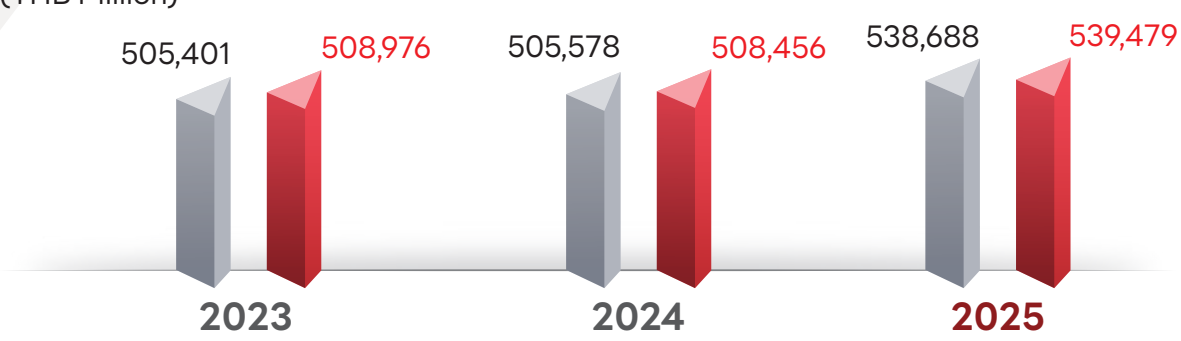
Pre-Provision Operating Profit (THB Million)



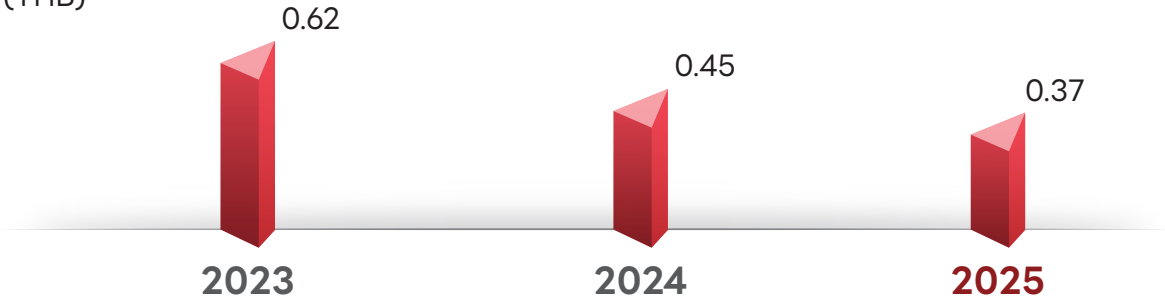
Net Profit (THB Million)



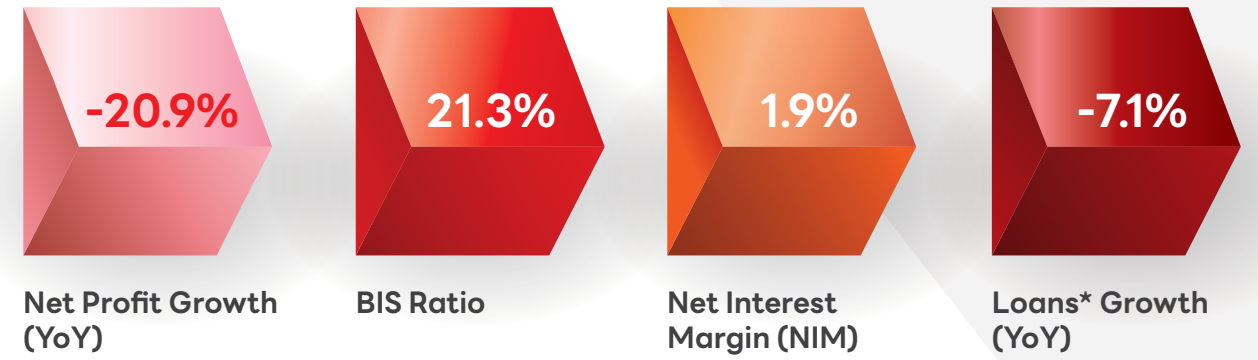
Assets (THB Million)



Share Price (THB)



Consolidated 2025



(THB Million)	Consolidated			Bank Only		
	2023	2024	2025	2023	2024	2025
At Year End						
Total Liabilities	461,998	457,709	487,287	461,805	457,112	487,115
Shareholders' Equity	46,979	50,747	52,193	43,596	48,466	51,573
Net Interest Income	9,768	9,473	8,295	7,353	7,057	5,812
Non-Interest Income	4,004	5,630	5,477	3,068	4,955	6,433
Total Income	13,772	15,103	13,772	10,421	12,012	12,245
Basic Earning Per Share (THB)				0.06	0.11	0.06
Book Value Per Share (THB)				1.34	1.42	1.51
Share Price (THB)				0.62	0.45	0.37

(THB Million)	2023		2024		2025	
	Bank Only	Consolidated	Bank Only	Consolidated	Bank Only	Consolidated
At Year End						
Loans and Accrues Intrvest Recrivable, Net	236,437	241,101	245,812	248,850	229,421	231,229
Deposits	257,710	257,227	279,306	278,929	254,168	253,648
BIS Ratio (%)	20.9	22.0	21.0	21.6	21.4	21.3
Return on Equity (ROE) (%)	5.0	3.4	8.6	5.9	7.8	4.4
Return on Assets (ROA) (%)	0.4	0.3	0.7	0.5	0.7	0.4
Gross NPL Ratio (%)	3.2	3.3	2.4	2.6	1.9	2.2

Message from Our Chairman

Dear Shareholders,

Steering Through Change with Resilience Amid Transition

In 2025, global economic growth continued at a moderate pace, constrained by tariff trade measures imposed by the United States, which disrupted global supply chains. Global growth was increasingly driven by emerging markets and sectors such as technology, clean energy, and green infrastructure, even as developed economies faced pressure from energy price volatility, elevated private-sector debt, and higher cost structures. Geopolitical and climate-related risks remained significant, contributing to volatility in energy and food prices and weighing on global gross domestic product (GDP). Closer to home, the La Nina phenomenon contributed to widespread flooding throughout the country. At the same time, businesses accelerated their transition toward greater disaster-risk insurance systems, alongside green and digital economy, to support long-term economic stability, notwithstanding higher upfront transformation costs.

Ongoing fragmentation in global trade and supply chains, together with the shift toward regionalisation, has increased demand for regional banking services, cross-border solutions, and trade finance, while ASEAN has emerged as a resilient economic hub supporting trade, investment, and supply-chain realignment. Rapid advances in artificial intelligence and the digital economy are also outpacing existing infrastructure and regulatory readiness, underscoring the need for deeper regional integration through shared digital standards and interoperable platforms.

These global dynamics have sharpened the banking sector's focus on resilience, risk discipline, and quality growth, amid rapid advances in artificial intelligence, intensifying competition, and evolving customer expectations. CIMB Thai Bank is well positioned to benefit as a focused ASEAN bank, supported by the CIMB Group's extensive regional network and aligned with its Forward30 strategy. The Bank remains committed to enabling sustainable growth for customers and communities by supporting Thai corporates' regional expansion and strengthening wealth and treasury solutions. Through disciplined risk management, strong governance, and strategic partnerships across Thailand and ASEAN, we are confident in our ability to navigate ongoing uncertainty while contributing meaningfully to the region's long-term economic transformation.



2025 Key Financial Highlights

In 2025, CIMB Thai Bank delivered resilient performance against a challenging economic backdrop marked by margin compression and subdued credit demand. For the year ended 31 December 2025, CIMB Thai reported a consolidated net profit of THB 2,257.3 million, reflecting a year-on-year decrease of 20.9%, primarily attributable to softer operating income amid lower loan balances, margin contraction and higher expected credit losses, partly offset by disciplined cost management. Profits before tax declined to THB 2,830.4 million, while consolidated operating income decreased by 8.8% to THB 13,771.5 million, driven mainly by lower net interest income and reduced fee and service income.

Notwithstanding revenue pressures, the Bank achieved a 17.2% reduction in operating expenses, improving the cost-to-income ratio to 53.3%, underscoring continued progress in efficiency and cost discipline. Net interest margin moderated to 1.9% in line with lower yields on earning assets.

As at year end, total gross loans stood at THB 232.8 billion, while deposits amounted to THB 301.5 billion, with a stable loan-to-deposit ratio of 77.2%. Asset quality improved, with the gross non-performing loan (NPL) ratio declining to 2.2% from 2.6% in 2024, supported by proactive NPL management and strengthened risk and collection processes, while loan loss coverage increased to 171.5%, exceeding regulatory requirements.

The Group maintained a strong capital position, with total capital funds of THB 60.8 billion and a BIS ratio of 21.3%, reflecting a solid foundation to navigate economic uncertainties and support customers responsibly and sustainably.

Advancing Sustainability for Enduring Shared Value

Sustainable development and green transition are reshaping business growth models, with increasing emphasis on pragmatic and economically viable decarbonisation pathways that balance sustainability objectives with business competitiveness and community livelihoods.

As expectations from regulators, investors and society continue to rise, the Board remains committed to ensuring that sustainability is integral to the Bank's governance, strategy, risk management and operations, underpinned by discipline and accountability. Positioned as a core strategic pillar, sustainability foundations were further strengthened in 2025 through robust oversight, market relevance and enhanced operationalisation.

Through our new hallmark Sustainability360 Advisory Programme, the Bank proactively advances its ESG agenda by supporting clients with readiness assessments, sustainability due diligence and taxonomy-aligned transition planning, as well as financing frameworks that can pass Second Party Opinion. These efforts are supported by dedicated financing under our Green, Social, Sustainable, Impact Products and Services (GSSIPs), including Green Loans, Sustainability-Linked Loans and Transition Finance. The Bank progressed support for THB 20 billion in committed demand from power and oil and gas sector customers, while expanding total committed demand to THB 30 billion to include the cement manufacturing sector, reinforcing the Bank's commitment towards transitioning brown sectors.

Board's Strategic Vision and Governance

As Chairman, I remain committed to guiding the Board of Directors in providing clear strategic direction and effective oversight for the benefit of shareholders and all stakeholders. The year 2025 marks the first year of executing the Group's Forward30 strategy. We also welcome new President and CEO, Mr. Wut Thanittiraporn, succeeding Mr. Paul Wong Chee Kin. Mr. Wut and the management team have built upon the foundations laid by Mr. Paul and have adeptly navigated the Bank through the current global turbulence without losing our focus on serving our customers.

As stakeholder expectations continue to rise, governance must be increasingly transparent, and accountable. The Board's role in 2025 therefore extends beyond fulfilling duties and performance oversight to actively supporting and monitoring the Bank's responsible transformation. We are focused on ensuring that strategic progress is delivered without compromising risk discipline, ethical standards or the principles of good corporate governance.

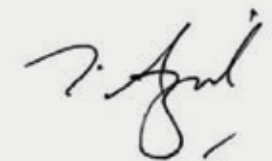
Through prudent oversight and forward-looking leadership, the Board is confident in its ability to guide CIMB Thai responsibly through change, while safeguarding the foundations for sustainable growth and enduring stakeholder trust.

Appreciation and Recognition

In a period of profound change for both the global economy and our organisation, I would like to express my sincere appreciation to all our customers and stakeholders who have supported CIMB Thai through this important phase of transition under the Forward30 strategy. To our shareholders, customers and business partners, thank you for your continued trust and long-term confidence. Your confidence reinforces our responsibility to remain a trusted financial partner. I am also grateful to my fellow directors and the management team for their stewardship, sound judgement and depth of expertise in guiding the organisation through complexity and change.

Most importantly, I wish to acknowledge the dedication of our people at all levels, who remain the foundation upon which our future is built. Transformation is inherently challenging, yet it is through change that resilience is strengthened and new opportunities emerge. Your professionalism, adaptability and commitment to the long-term interests of the organisation, demonstrated through teamwork, continue to enable the Bank to move forward with purpose.

As we look ahead, we are confident that CIMB Thai will be well positioned, not because the challenges before us have diminished, but because we are better prepared, aligned in purpose, and guided by a shared commitment to the Bank's purpose of Advancing Customers and Society. By strengthening our organisation from within, and harnessing the capabilities of our people, we believe that CIMB Thai will sustainably create enduring value for our customers, stakeholders and communities we serve.



**Tengku Azmil Zahrudin
bin Raja Abdul Aziz**
Chairman of the Board of Directors

Message from the President and CEO

Dear Shareholders,

2025: Transformation Towards a New Future

The year 2025 marks a pivotal period of transition for CIMB Thai Bank, amid a global economic environment that remains fragile and uncertain, shaped by trade policy developments among major economies, heightened geopolitical tensions, and climate-related disruptions. These dynamics have continued to exert pressure on global supply chains and the stability of food and energy prices. At the same time, many countries accelerated structural shifts toward digital and green economies, to enhance long-term competitiveness and resilience, despite higher transition costs.

Against this global backdrop, Thailand continued to navigate external headwinds and domestic structural challenges. Inflation remained subdued, while exports softened, and household consumption was constrained by elevated household debt. In response, the Bank of Thailand reduced the policy rate to 1.25% at year-end from 2.25% the prior year to ease financial cost burdens and introduced targeted relief measures, including the second phase of the “You Fight We help” programme and strengthened non-performing loan (NPL) management through asset management companies (AMCs). Government stimulus continued to support domestic demand through the “Khon La Khrueng Plus” (Half-Half Plus Co-Payment) scheme and assistance measures following the severe flooding in Southern Thailand. In parallel, CIMB Thai implemented additional relief measures to support consumer loan customers across all product segments while also extending financial assistance to flood-affected communities. Overall, the Thai banking system



remained stable, supported by strong capital buffers and ample liquidity, although sector profitability softened following policy rate cuts. Risk management continues to be exercised with prudence amid ongoing political uncertainty and heightened external and domestic risk factors.

Encouragingly, signs of recovery emerged toward year-end, supported by a slight rebound in tourism, progress in trade dialogues among major economies, and the rapid expansion of the digital economy. These developments contributed to a significant increase in foreign direct investment (FDI) of 88%, particularly from Singapore and Japan. At the same time, financial wealth across Asia-Pacific and ASEAN continued to expand, underscoring the strong market potential for cross-border wealth services and regional financial solutions. Leveraging the CIMB Group’s extensive regional network, digital wealth capabilities, and ability to offer investment products across multiple markets, the Bank is well positioned to expand its wealth management business both in Thailand and across ASEAN.

2025 Key Financial Highlights

In 2025, the Bank maintained robust core performance despite a challenging economic environment. On 15 August 2025, Fitch Ratings upgraded CIMB Thai to “AA (tha)” with a Stable outlook, underscoring the Bank’s strong fundamentals. For the year ended 31 December 2025, CIMB Thai and its financial group recorded a consolidated net profit of THB 2,257.3 million, a decrease of THB 594.8 million or 20.9% from 2024. The reduction was mainly driven by an 8.8% decline in operating income and a 34.3% increase in expected credit losses, partly offset by a 17.2% reduction in operating expenses.

Net interest margin moderated to 1.9% from 2.2% in 2024 amid lower yields on earning assets. Total gross loans (inclusive of loans guaranteed by other banks and loans to financial institutions) stood at THB 232.8 billion, a decrease of 7.6% from 2024. Operating expenses decreased by THB 1,522.6 million or 17.2% year-on-year, mainly driven by lower impairment loss on properties for sale. Consequently, the cost-to-income ratio improved materially to 53.3% in 2025 from 58.7% in 2024, reflecting progress in operational efficiency and rebalancing cost structures to further enhance profitability.

Asset quality improved meaningfully despite a contracting loan base. Gross NPL stood at THB 5.2 billion, with the gross NPL ratio declining to 2.2% from 2.6% a year earlier. This improvement was driven by proactive NPL sales, strengthened risk governance and enhanced collection effectiveness. Importantly, loan loss coverage (LLC) increased significantly to 171.5% from 149.0% in 2024, supported by total expected credit loss reserves of THB 8.8 billion, exceeding regulatory requirements by THB 1.5 billion.

Total consolidated capital funds amounted to THB 60.8 billion. The BIS ratio stood at 21.3%, of which 16.8% comprised Tier-1 capital, comfortably above regulatory requirements and reflecting a strong capital position. Anchored by strong fundamentals, rigorous risk management and disciplined execution, the Bank reinforces its financial strength, enhances customer confidence, and remains resilient in supporting sustainable growth in an evolving and volatile economic environment.

2025 Business Performance and Achievements

In 2025, Consumer Banking continued to navigate headwinds in the auto market while sustaining healthy growth in loans and deposits within our Mass segment, driven by a selective approach to mass lending. Looking ahead, our priority is to accelerate the Wealth engine as a core revenue driver for CIMB Thai. We aim to target more Wealth customers and expanding product penetration across bonds, mutual funds, and bancassurance. Through our Mobile-First Wealth Management approach, we continue to enhance end-to-end wealth services via CIMB THAI app, offering customers seamless and secure access to investment solutions. We are expanding our e-Onboarding and e-Investment capabilities, while strengthening engagement through LINE Official Account “Wealth & Preferred” to meet the evolving financial needs of our customers with speed, relevance, and customer-centricity.

In Corporate and Investment Banking Coverage, despite market volatility and lower deposit rates, the Bank successfully increased fee income from Cash Management while continuing to grow its current account and savings account base. The Bank also served as one of the financial advisers for the THB 5.6 billion initial public offering of Mr. DIY, the largest offering in Thailand, reinforcing our capabilities in major capital-market transactions. At the same time, we expanded cross-border business opportunities to support clients in scaling their investments across ASEAN, positioning CIMB as the bank of choice under our strategic proposition: Think ASEAN, Think CIMB.

Treasury & Markets continued to lead in the corporate bonds and secondary markets and served as a distributor of the government’s savings bonds, which achieved one of the strongest outcomes in recent years. Product enhancements in Fixed Income, Structured Notes, and liquidity solutions for wealth clients further strengthened our ability to meet evolving investment and risk-management needs.

In 2025, CIMB Thai advanced its Sustainability360 strategy across environmental, social, and governance dimensions and strengthened its ESG Advisory Programme by providing comprehensive guidance on green financing and ESG reporting aligned with global standards. These efforts underpin the Group’s ambition to increase green financing to 10% of the total loan portfolio. Our social initiatives, and community-based environmental programmes, also continued to create meaningful and measurable impact.

Throughout 2025, CIMB Thai garnered more than 27 awards from leading domestic and international institutions, underscoring our strengths across marketing, human capital, sustainability, wealth management, investment, and governance. Notable recognitions included seven awards at the Marketing Excellence Awards Thailand 2025; five accolades at the HR Excellence Awards 2025; and two awards at the Global Retail Banking Innovation Awards 2025 for Best Wealth Manager for the Mass Affluent and Wealth Hub of the Year. The Bank received the Best Workflow Contact Center (Under 100 Seats); Silver Award from TCCTA, the TGO Climate-Friendly Recognition Certificate, and the Alpha Southeast Asia for “Best Bond House in Thailand 2025”. The Bank has continued to receive certification under the Collective Action Coalition Against Corruption (CAC) for the second consecutive year, underscoring its formal declaration of commitment to anti-corruption. Furthermore, the Bank received

“ThaiBMA Best Bond Dealer” for 6 consecutive years (2020–2025); “Best Bank for Investment Solutions” for 12 consecutive years (2014–2025); a total of five awards under The Asset Triple A Private Capital Awards (Thailand); and “Derivatives House of the Year” by Risk Awards for five consecutive years (2021–2025); organization award for Promoting Employment of Persons with Disabilities from Ministry of Social Development and Human Security; HR Asia Best Companies to Work for in Asia in 2025; and AMCHAM Corporate Social Impact Awards 2025 for the second consecutive year, presented by the U.S. Ambassador, in recognition of the Bank’s commitment to integrating business with social responsibility and delivering positive, sustainable impact for both society and the environment. These numerous accolades reflect the unwavering dedication of our teams and the enduring trust of our customers, partners, and stakeholders across every dimension of our work.

Future Outlook and Strategic Direction

The year 2025 marks a critical turning point for the Bank as we embark on Forward30 Strategic Plan (2025–2030). We continue to build on our strengths as an ASEAN Bank with an extensive regional network, committed to delivering the best outcomes for our customers and shareholders, guided by our purpose of “Advancing Customers and Society”. By positioning ourselves as a strong ASEAN Niche Bank, differentiated through innovative solutions and enhanced digital capabilities, we aim to elevate the end-to-end customer experience, while delivering specialised, integrated solutions tailored to the distinct needs of each customer segment. Looking ahead, the Bank plans to increase income from ASEAN-related businesses by leveraging our regional network to support customers in expanding across the region, while further growing our wealth management business (Wealth AUM) through a client-centric approach. Our strategic focus is centred on 3 core customer segments: Corporate & Institutions, Wealth & Affluent, and Retail.

To support these priorities, we are progressing toward becoming a performance-based organisation under 4Cs strategic pillars:

- Capital & Resources: Reallocation and optimise
- Cash: Build deposit franchise
- Cross-Sell: Increase returns
- Capabilities: Simpler, Better, Faster

These pillars are reinforced by a strong organisational culture, underpinned by our EPICC values (Enabling Talent, Passion, Integrity & Accountability, Collaboration, and Customer Centricity), the application of AI and data analytics, and a commitment to making our ways of working simpler, better, and faster to improve operational efficiency. In parallel, sustainability remains a core priority. The Bank is committed to achieving 100% Net Zero greenhouse gas emissions by 2030; while integrating ESG considerations across products, financing, and operations, and supporting clients in their transition through advisory and green-finance solutions.

Appreciation and Recognition

Building on the momentum of 2025, the Bank is executing a clear, forward-looking plan and remains steadfast in its pursuit of operational excellence. In this regard, I would like to express my sincere gratitude to our Board of Directors, management team, employees, and all stakeholders for your invaluable support and trust. Your commitment has been a vital driving force behind the Bank’s achievements over the past year. I have witnessed first-hand the unwavering dedication and resilience of our people in strengthening our organisation.

As we move forward, the Bank remains firmly committed to sustainable growth and to delivering meaningful value to our shareholders, customers, employees, and society. With a solid foundation and a clear sense of purpose, we are confident in our ability to face challenges and uncover new opportunities together amid an increasingly dynamic financial landscape. Change is a catalyst that propels us to evolve and elevate our capabilities in every dimension.

We will continue this journey side by side, embracing the transition into a new era and shaping a better future for our organisation. Our aspiration is not only delivering superior values to our customers and shareholders, but to see our customers progress with confidence and to contribute positively to the communities around us. Ultimately, this is what “Advancing Customers and Society” truly means, and it remains at the heart of our success.



Mr. Wut Thanittiraporn
President and CEO



Letter from the Group Chief Executive Officer, CIMB Group

Dear Shareholders,

2025 was a roller coaster. Trade tensions intensified, nationalism reshaped policy direction and inflationary pressures persisted across markets. At the same time, rapid advances in AI and digital accelerated customer expectations and compressed response times. Sentiment shifted quickly and markets reacted just as fast. It was a year that tested conviction.

Despite all the external noise, we did not allow short-term volatility to dictate long-term decisions. We kept our heads down and did what we do best, by serving our customers well, strengthening our regional franchise and executing Forward30 with focused discipline.

Across CIMB Group, our disciplined execution showed. Despite the many headwinds, we delivered a record MYR 7.9 billion net profit, which translated to a 11.3% Return on Equity (ROE). Our net profit ranked second highest among our peers in the industry, while our ROE ranked third highest.

Forward30 is anchored on our Purpose

Our destination is clear: to become the top-of-mind ASEAN bank by 2030. To get there, we must deliver sustainable ROE of 12% by 2027 and competing consistently in the top quartile of our regional peers in the longer term. These commitments are not dependent on favourable cycles. They must hold through volatility.

Forward30 is a deliberate shift. For the first time, our multi-year strategy is explicitly anchored on our purpose of Advancing Customers and Society. This is because what we do at CIMB has real human impact. We are home to over 30,000 employees and their families, serving more than 30 million customers across 10 countries and we serve every segment of society. Each year, we contribute around MYR 2.5 billion in zakat and taxes to the Government and distribute more than MYR 5 billion in dividends to our shareholders. We are part of one interconnected system, and our duty is to strengthen it over the long term.

That responsibility shapes how we grow; growth that is strategic and structural, not tactical. We execute this through Forward30's 4Cs — Capital, Cash, Cross-sell and Capabilities — which guide how we allocate capital to grow, improve deposit franchise to reduce cost of funding, deepen customer relationships and build future-ready capabilities. This framework aligns the organisation behind disciplined execution.

In its first year, Forward30 is progressing steadily towards our long-term ambition. Despite heightened across macroeconomic volatility and FX headwinds, we delivered ROE of 11.3% for FY25, ranking third among peers. Deposits grew 5.4% on a constant currency basis, cushioning rate cuts across our markets. Wealth Asset Under Management (AUM) increased 9.2%, with a Non-Interest Income (NOII) ratio of 31.7%, the second highest in the market, while we also remained the number one bond house in Malaysia, Indonesia, Singapore and Thailand (MIST) with 15% market share. These outcomes reflect clear priorities and consistent execution.

CIMB Thai Transformation

CIMB Thai remains an important pillar to CIMB Group, especially in completing our ASEAN wholesale franchise. Following the completion of Mr. Paul Wong Chee Kin's 4-year secondment to Thailand, we appointed Mr. Wut Thanittiraporn as President and CEO of CIMB Thai Bank with effect on 21 April 2025. His proven track record in business transformation and turnaround capabilities as well as deep familiarity with the Thai market is what we need to transform CIMB Thai. This is a strategic priority for the Group in our Forward30 strategy as Thailand remains a key component of CIMB Group's long-term growth strategy, reflecting our unwavering commitment to the country.

In the months following Mr. Wut's appointment, CIMB Thai transformation plan was approved by the Board of Directors, and I am pleased that execution is on track to deliver sustainable profitability and improved contribution to the Group by 2027, our mid-term checkpoint.

Financial Performance

As of FY2025, CIMB Thai accounts for 10% of the Group's total Risk-Weighted Assets (RWA) and continued to be an integral part of our comprehensive ASEAN network.

CIMB Thai's financial performance in 2025 reflects a transformation year achieving an ROE of 4.5%. We took a conscious decision to change our business composition, pivoting to accelerate Current Accounts and Savings Accounts (CASA), wealth and wholesale banking growth. On all these fronts, we have shown positive momentum, and I am confident that our financial performance will be more sustainable post transformation.

Looking ahead

As we look to the future, I want to emphasize that CIMB Thai remains a vital part of CIMB Group. We are confident Thailand's economy will recover and continue to grow, and we must be disciplined in executing our transformation plan. We should not allow short-term noise to distract us from our purpose and aspirations.

Thank you to everyone on this journey with us

What gives me confidence is our people. When volatility hit in 2025, #teamCIMB stayed focused to execute with discipline. That resolve enabled us to recover and deliver record performance. This is the team that will take CIMB to achieve our Forward30 aspirations in 2030.

Our success is also made possible by the trust of our customers, the support of our partners and the confidence of our shareholders. We do not take that trust lightly. We will continue to build with purpose, share our success responsibly and strengthen the system we are part of. That is our commitment under Forward30.



Mr. Muhammad Novan bin Amirudin

Group Chief Executive Officer

➤ Board of Directors



1. Tengku Azmil Zahrudin bin Raja Abdul Aziz
Chairman of Board of Directors /
Member and Alternate Chairman of Nomination,
Remuneration and Corporate Governance Committee

2. Mr. Anon Sirisaengtaksin
Independent Director /
Chairman of Nomination, Remuneration
and Corporate Governance Committee /
Member and Alternate Chairman of
Board Risk and Compliance Committee

3. Mrs. Oranuch Apisaksirikul
Independent Director /
Chairperson of Audit Committee

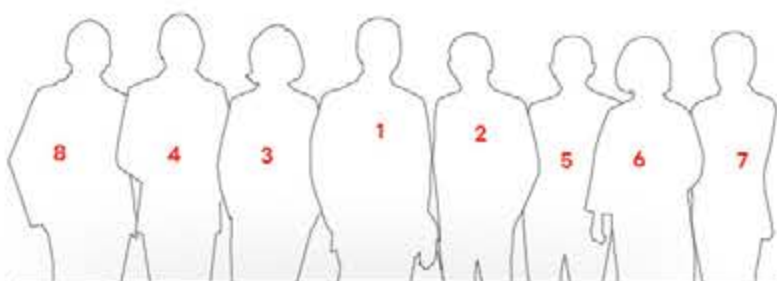
4. Mr. Natasak Rodjanapiches
Independent Director /
Chairman of Board Risk and
Compliance Committee /
Member of Audit Committee

5. Mr. Muhammad Novan bin Amirudin
Non-Executive Director

6. Mrs. Vera Handajani
Director / Authorised Director /
Member of Board Risk and
Compliance Committee

7. Mr. Worapong Janyangyuen
Independent Director /
Member of Audit Committee /
Member of Nomination, Remuneration
and Corporate Governance Committee

8. Mr. Wut Thanittiraporn
Director / Authorised Director /
President and CEO



➤ Leadership Team



1. **Mr. Wut Thanittiraporn**
President and CEO

2. **Ms. Panida Tangsriwong**
Head of Corporate & Investment Banking Coverage
Acting Head of Financial Institutions

3. **Mr. Pao Chatakanonta**
Head of Treasury & Markets

4. **Mr. Tan Keat Jin**
Head of Consumer Banking

5. **Mr. Arthit Masathirakul**
Head of Risk Management

6. **Mr. Jason Leong Kok Yew**
Head of Finance

7. **Mr. Yeong Thian Lim**
Head of Strategy and CEO's Office

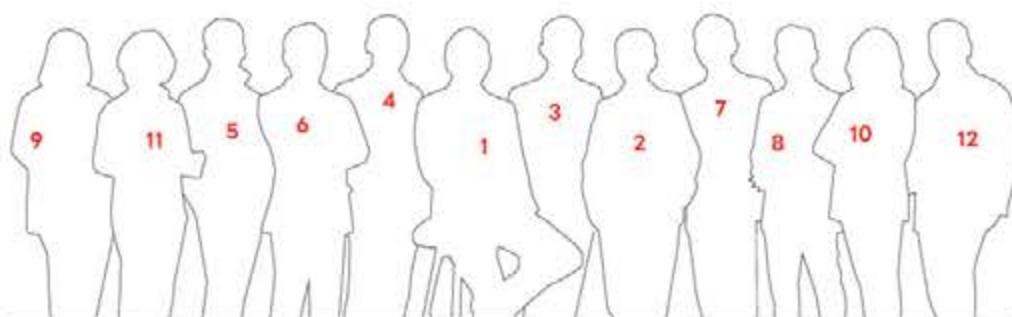
8. **Mr. Paisan Thumpothong**
Head of Digital, Operations & Channels

9. **Ms. Pajaree Thongvanit**
Head of Legal and Compliance

10. **Mrs. Kanokpai Vongsatitporn**
Head of Human Resources

11. **Ms. Uthaiwan Sukphanpim**
Head of Brand and Marketing

12. **Mr. Kittipong Wangvivatsin**
Deputy Head of Internal Audit



Structure and Business Operation of CIMB Thai Bank's Financial Business Group

1.1 Policy and Business Overview

Business Overview

The Bank is licensed by the Ministry of Finance and relevant authorities to engage in commercial banking, which constitutes the primary business of the Bank. The Bank focuses on offering quality and efficient products and services that can add value to the customers, particularly fee-based products and services, such as cash management, financial advisory and treasury, besides deposits and loans. Product and service offering is carried out through both physical branch and business centre network and digital banking on mobile phone. The Bank's customer base covers individual customers and business customers ranging from small and medium enterprises to large enterprises at home and across ASEAN via universal banking network of CIMB Group.

The Bank's main business areas can be summarised as below:

1. Commercial banking business: The Bank provides a full suite of commercial banking products and services, such as deposits, loans, debit card, discounting, aval/acceptance of bills of exchange, letters of guarantee, foreign exchange trading, letters of credit, etc.
2. Insurance business: Life and non-life insurance brokerage as licensed by the Office of Insurance Commission.
3. Securities business and other related businesses as licensed by Office of the Securities and Exchange Commission (SEC) and/or the Ministry of Finance as follows:
 - 3.1 Financial advisory
 - 3.2 Registrar and paying agent services
 - 3.3 Debt securities dealing and underwriting
 - 3.4 Bondholders' representative
 - 3.5 Securities brokerage and dealing and underwriting of investment units
 - 3.6 Custodian and trustee services
 - 3.7 Derivatives dealing
 - 3.8 Business consultancy
 - 3.9 Asset management

In all cases, the businesses in which the Bank has equity participation directly or indirectly contribute to the Bank's sustainable business growth.

The Bank policy remains focused on building synergies among the Bank's strategic business units and subsidiaries. With this in mind, the Bank intends to retain only in companies with growth potential and the ability to generate good long-term investment returns.

The Bank places importance on having a branch network that can provide services and respond to customers effectively. As of 31 December 2025, the Bank had 46 branches in total, of which 34 branches provide standard financial transaction services (Normal Branch), 12 branches operate as Wealth Centres (Wealth Centre Branch), and 4 branches exclusively provide loan services (Consumer Loan Centre).

1.1.1 Purpose, Positioning, and Core Values



To ensure that the Bank’s Purpose, Positioning, and Core Values remain aligned with the overall strategic direction, the Board of Directors thus conducts an annual review of such Purpose, Positioning, and Core Values. Additionally, the Board oversees and monitors the management’s execution to drive, embed, and implement these throughout the organisation.



1.1.2 Background and Key Developments

Background and Key Developments in the Past 3 Years (2023-2025)

1. Completion of Forward23+ in 2024

CIMB Thai launched the Forward23+ (F23+) transformation programme in 2020 with a vision of becoming a digital-led bank with ASEAN reach. Following the successful completion of F23+, CIMB Thai improved return on equity (ROE) from 3.1% in 2020 to 5.9% from 2020 to 2024 and is well positioned for its next phase of growth.

The realisation of F23+ was mainly attributed to the successful reshaping of portfolios, hard wiring of a new corporate culture, an unwavering focus on improving asset quality, and improving efficiencies and resiliencies. Other key highlights include:

- (1) **ASEAN Network Expansion:** Doubled the Bank’s ASEAN regional income between 2020-2024.
- (2) **Wealth Management Capabilities:** Built a market-leading Wealth Management franchise – winner of the Asian Banking and Finance (ABF) Wealth Management Platform of the Year award for five consecutive years (2020-2024).
- (3) **Digital Solutions and Payment Innovations:** Over 90% of retail transactions are now conducted via digital channels, while the Bank’s Payments Platform solution has delivered revenue growth of CAGR of 35% from 2022-2024.

Forward30: The New Six-Year Strategic Roadmap (2025-2030)

In 2025, the Bank launched its Forward30 Strategy in alignment with CIMB Group—a new six-year roadmap focused on accelerating profitability growth and future-proofing the organisation, while reinforcing its core purpose of Advancing Customers and Society.

Purpose-Driven Commitment

As a purpose-led bank, CIMB Thai is committed to creating meaningful impact by delivering solutions that seamlessly integrate into customers’ lives. Guided by its Purpose, “Advancing Customers and Society,” the Bank focuses on understanding real customers’ real needs and providing timely, end-to-end solutions that make its services Simpler, Better, and Faster.

Strategic Positioning

CIMB Thai positions itself as “a strong ASEAN Niche Bank, driven by innovative solutions and enhanced-digital capabilities to advance customer experience,” reflecting the Bank’s ambition to deliver differentiated value and regional leadership. The Bank concentrates on 3 priority customer segments:

- **ASEAN Wholesale:** Supporting Thai corporates’ regional expansion by leveraging the Group’s ASEAN presence, platform, and solutions.
- **Wealth & Affluent:** Accelerating growth through holistic wealth solutions, including digital wealth management, bonds, mutual funds, bancassurance, and cross-border offerings.
- **Treasury Solutions:** Accelerating the core Treasury engine for scalable, tech-enabled growth, while reinforcing the Bank’s ambition to deepen the Thai bond market and capture emerging opportunities across customer segments.

Strategic Moves

- (1) **Capital and Resources:** Reallocation and optimise capital.
- (2) **Cash:** Build deposit franchise.
- (3) **Cross-Sell:** Increase returns by unlock value through the “one-bank” approach to offer customers across all segment integrated financial solutions to generate new income streams.
- (4) **Capabilities:** Simpler, Better, Faster be implemented to deliver best-in-class services and propositions as well as to increase productivity and efficiency.

Sustainability Advisory and Sustainable Finance

In relation to Environmental, Social and Governance (ESG), the Bank maintains a proactive role through Sustainability360 (the Bank's ESG advisory programme) led by Sustainability Team. The team supports clients with Green and Transition readiness assessments, Sustainability Due Diligence and Thai/ASEAN Taxonomy-aligned transition plans. Dedicated financing under Green, Social, Sustainable Impact Products & Services (GSSIPs) includes Green Loans, Sustainability-Linked Loans (SLL) and Transition Finance to implement client roadmaps. The Bank is progressing support for THB 20 billion committed demand by Power and Oil and Gas Sector customers, using a range of structures; and have increased the amount of customer committed demand to THB 30 billion to include the cement manufacturing sector in 2025.

2. Consumer Banking

Retail lending is facing headwinds amid rising household debt, tighter credit conditions, and slower economic recovery, requiring a careful balance between growth and prudent risk management. In response, the Bank is strengthening support for retail customers through innovative, risk-based lending under the principle "Support You to Move Forward Faster." By leveraging precise pricing and a diverse suite of lending solutions, the Bank ensures customers can access the financial support they need even in a volatile environment.

Meanwhile, the Bank continues to prioritise Wealth Management, recognising it as a key generator of stable fee income. The Bank is committed to helping customers achieve their financial goals by thoroughly understanding their investment objectives, needs, and time horizons; selecting the most suitable products from its carefully curated range of local and international offerings; and providing customers with unbiased knowledge and advice from the Wealth Research and Advisory Team, in collaboration with investment professionals from CIMB Group's member banks.

As a regional bank, the Bank also offers and customises products in multiple currencies from its wealth hub in Singapore to enhance protection, maximise investment returns, and provide maximum convenience for customers.

As a result, the Bank's wealth management business has strengthened its market position and has been recognised with prestigious accolades, including "Best Wealth Manager for the Mass Affluent" and "Wealth Hub of the Year" at The Digital Banker's Global Retail Banking Innovation Awards 2025, underscoring industry leadership. Further testament to this excellence is the Bank's success at the Marketing Excellence Awards Thailand 2025, where it received multiple accolades for its innovative wealth management and Preferred customer marketing solutions.

Consumer Banking contributed to GSSIPs through 2 pillars: Affordable Financing for low-income customers (auto financing) and ESG Investment Products distributed to retail investors. The Bank also added ESG-classified mutual funds (TESGX series) to the Bank's product offering.

Moving forward, the Bank will maintain a prudent loan growth strategy, with all decisions based on risk-adjusted returns. The focus remains on strengthening Current Accounts and Savings Accounts (CASA) and the deposit base, prioritising balance sheet management to enhance Net Interest Margin (NIM). The Bank will refine its business approach to boost profitability and advance its transformation towards greater customer and segment focus. Key priorities include expanding wealth management and optimising the lending portfolio for sustainable profit growth.

The Bank aims to drive the wealth growth by expanding its base of independent financial advisors, providing accurate information and expert investment perspectives tailored to market conditions, and offering investment products such as primary and secondary bonds and high-interest deposits to meet individual customer needs, ultimately helping customers achieve greater investment success. Together with leveraging digital channels, forging strategic partnerships, and prioritising customers, the Bank aims to capture new opportunities and deliver strong value to customers and stakeholders, consistent with the purpose of the Forward30 Strategy of "Advancing Customers and Society".



3. Corporate & Investment Banking Coverage

Effective August 2025, Corporate Banking, Investment Banking, together with Commercial Banking and Business Management, were subsumed together under Corporate & Investment Banking Coverage to offer more seamless and consistent support to corporate customers across ASEAN.

Corporate Banking

Corporate Banking consistently provides a comprehensive suite of financial solutions, including working capital, term loans, project finance, trade finance, cash management, and foreign exchange services, with a strong commitment to sustainability, to support the evolving needs of major corporate customers across various sectors while promoting responsible growth and sustainable business practices. The Bank delivers Green Loans and Sustainability-Linked Loans (SLL) under GSSIPS, in line with the Bank's Sustainable Financing Policy and GSSIPS framework, supporting customers' decarbonisation and resilience efforts.

The Bank's core strategy focuses on engaging large corporates with ASEAN ambitions. As a trusted partner, the Bank supports customers' sustainable growth through tailored solutions and access to business and investment opportunities across CIMB Group's regional network. The Group's strong regional platform continues to attract corporates seeking domestic and cross-border expansion, backed by the Group's capital strength, expertise, and collaborative capabilities.

In 2025, Corporate Banking navigated significant headwinds from the economic slowdown and trade tariffs, which delayed customer projects. Despite this, asset quality remained resilient, supported by rigorous and effective debt management that safeguarded the overall health of the lending portfolio.

Looking ahead, the Bank will broaden its corporate customer base by leveraging CIMB Group's regional connectivity to drive new acquisition. With a focus on key account management and cross-selling, the Bank aims to deliver stable income and recurring revenue. Its strategy centres on customer-centric solutions informed by market insights, product innovation, strong asset quality discipline, sustainable finance, and strategic partnerships—positioning the Bank as the “Go-to” Bank for ASEAN and a trusted partner for customers doing business across the region.

Investment Banking

Investment Banking provides financial advisory and capital-raising solutions to support customers' strategic objectives. Using regional insights and market expertise, the Bank delivers tailored financing options and appropriate solutions. The focus on long-term client relationships ensures clear guidance and effective execution of complex transactions.

In 2025, equity and debt capital markets continued to experience economic uncertainty in Thailand and globally. Despite this environment, the Bank achieved year-on-year revenue growth across both markets. It maintained its leading position in the bond market, including primary issuance, primary market fees, and as Thailand's top lead debenture arranger.

This performance was reinforced by strong collaboration between the Bank's Investment Banking team and CIMB Group's ASEAN network, supporting its role as the “Go-to” Bank for ASEAN and a reliable partner to customers. In 2024, CIMB Thai issued THB 2 billion Subordinated Green Notes (Tier 2) under the CIMB Thai Sustainability Bond Framework, supported by a DNV second-party opinion. The Green Bond Progress Report 2025, a

combination of Allocation and Impact Report in accordance with The International Capital Market Association (ICMA) guidelines, reported that proceeds were fully allocated to eligible green assets (e.g. offshore wind, solar rooftop), supporting client projects and measurable environmental outcomes.

Furthermore, the Bank successfully launched the initial public offering (IPO) of MR. D.I.Y. Holding (Thailand) Public Company Limited, raising THB 5,633 million which stands as the largest IPO by market capitalisation in Thailand since 2022.

Moving forward, the Bank will strive to connect ASEAN markets, leveraging regional synergies to accelerate network-driven income streams, while harnessing market insights to identify and pursue investment banking opportunities. The Bank's commitment to maintaining and strengthening long-term relationships with existing customers remains paramount. The Bank leverages Sustainability Team's Sustainability and ESG advisory expertise, including Taxonomy alignment, framework/SPO support and transition planning, to enhance deal structuring and execution, especially in Thailand's capital market.

4. Financial Institutions

Financial Institutions provide a broad range of services to institutional clients, including banks and non-bank entities. Strong key account management supports the development of tailored solutions that generate recurring income and enhance cross-selling across products.

In 2025, the Bank focused on lending to non-bank institutional customers, reflecting rising demand for customised capital structures within this segment. Efforts were also directed at growing fee-based income through differentiated service offerings and enhancements to existing products.

The Bank is dedicated to embedding Sustainability in its strategy, emphasising GSSIPS. This includes facilitating access to ESG funds and GSSB (Green, Social and Sustainability Bonds) and promoting responsible investment practices amongst institutional customers. Through these initiatives, the Bank aims to advance environmental, social, and governance objectives while supporting customers in achieving their sustainability targets.

Moving forward, the Bank will reinforce its position as the bank of choice for institutional investors, along with expanding lending and services to non-bank financial institutions by delivering customer-focused solutions, deepening insight into customer needs, and driving product innovation. Leveraging CIMB Group's extensive ASEAN network, the Bank will expand its reach and foster relationships with foreign investors, particularly those investing in Thailand.

FI advances GSSIPS across Social and Green financing and GSS bond distribution, including social-loan cases and participation in Sustainability or Social bond transactions. The strategy also includes advanced sustainability solutions including Sustainability and ESG advisory, Sustainability-Linked Loans (SLL) and Green Loans.

5. Treasury & Markets

Treasury

CIMB Thai's Treasury franchise has maintained its position as the leader in the secondary bond market and a continuous winner of the Best Bond Dealer award, while continuing to explore new digital distribution channels in line with key market trends and evolving customer needs. The Bank remains dedicated to advancing the Thai bond market through enhanced customer education and knowledge sharing, the development of distribution channels tailored to various investors, and continuous innovation in fixed income instruments.

In 2025, the primary and secondary bond markets expanded at a pace consistent with the previous year and above earlier projections. Growth in the retail segment of the secondary market was particularly strong. The decline in interest rates supported secondary-market trading, enabling customers to achieve higher returns and maintaining positive market momentum.

In August 2025, the Bank introduced new digital features on the TrueMoney App to improve customer access to secondary-market bond investments. These enhancements allow customers to invest in secondary-market bonds more efficiently and conveniently through a single application.

- Opening a custodian account for the safekeeping of scripless secondary market bonds with the Bank, available 24/7 through TrueMoney App.
- Opening a Speed D+ account to receive bond coupon payments and principal at maturity, accessible at any time via TrueMoney App (this functions as a beneficiary account).
- Scripless subscription for secondary market bonds, allowing customers to invest at any time through TrueMoney App.

As a testament to the Bank's achievements in this space, the Bank consistently ranked in numerous awards over the years, including:

- The Asset Triple A Private Capital Awards
 - Best Bank for Investment Solutions (2020-2025)
 - Best Bank for Investment Solutions - Equities (2020-2025)
 - Best Bank for Investment Solutions - Rates (2020-2025)
 - Best Bank for Investment Solutions - Commodities (2025)
 - Best Structured Investment and Funding Solution - Commodities (2025)
 - Best Bank for Investment Solutions - Multi Asset (2023)
 - Best Bank for Investment Solutions - FX (2020-2023)
 - Best Structured Investment & Financing Solutions - Multi Asset (2022)
- Thai BMA
 - Best Bond Dealer (2019-2025)
 - Most Active Bank in Corporate Bond Secondary Market (2021-2024)

- Ministry of Finance (MOF)'s Sustainability Bond Contributor (2024)
- Sales Staff of the Year (2024)
- Best Secondary Market Contributor (2020-2024)
- Most Active Participant in THOR Derivatives Market (2021-2023)
- Best SOEs Bonds Distributor (2023-2024)
- Best THOR Derivatives Desk (2022)
- Best Outright Primary Dealer (2022)

- LSEG Thailand FX Awards
 - Best THB Spot Contributor (2023-2024)
 - Best THB Local Cross Currency Contributor (2023)
- Risk Asia Awards
 - Derivatives House of the Year, Thailand (2025)
- Alpha SEA 19th Annual Financial Institution Awards (2025)
 - Best Bond House in Thailand

The Bank maintains a top-five position in the primary bond market, reflecting strong capabilities in structuring and distributing new debt instruments. In the retail secondary bond market, the Bank holds a leading market share of over 30%, underscoring its continued dominance and expertise.

In 2025, Treasury & Markets, together with Sustainability Team, initiated the development of sustainability-linked derivatives (SLD) for clients, aligning documentation with International Swaps and Derivatives Association (ISDA) SLD provisions and KPI-based verification mechanics. This groundwork enables future SLD offerings (e.g. FX or interest-rate swap structures) to support client transition objectives.

Moving forward, the Bank will continue to advance product development through new features and offerings tailored to evolving customer needs. It has also expanded digital distribution by onboarding new partners, broadening customer access to secondary-market bonds through secure, efficient digital channels. These partnerships enhance distribution scale and strengthen the Bank's ability to deliver a seamless, modern investment experience.

6. Transaction Banking

Transaction Banking continued to deliver solid growth, driven primarily by its Cash Management franchise, contributing to the Bank's deposit mobilisation efforts. In August 2025, Transaction Banking was integrated into Treasury & Markets to enhance solution delivery and product coordination.

In 2025, cash management fees recorded strong year-on-year growth, supported by a larger customer base and rising transaction volumes across corporate clients and financial institutions on the Bank's Payments Platform. Trade fee income also increased, particularly from financial institutions, though trade loan activity declined due to the domestic economic slowdown and the impact of U.S. tariff policies.

On 1 November 2025, the Bank launched CIMB Thai Virtual Account, Thailand's first virtual account payment service. The solution enhances account management, reconciliation efficiency, and payment security, and is expected to generate additional income, reduce operational costs, and strengthen customer retention.

Looking ahead, the Bank will develop new products aligned with evolving transaction patterns and emerging business segments. It will broaden its cash management customer base through strategic partnerships, expand its payment platform, and deploy advanced product systems and tools to support growth. In Trade Finance, the Bank will enhance its systems and product capabilities to meet market standards and capture opportunities from ASEAN supply chain realignments.

7. Digital Advancements

The Bank recognises digitalisation as a core driver of customer and asset growth, operational efficiency, and long-term resilience. Digital enablement is a central pillar of the Forward30 Strategy, which prioritises delivering "Simpler, Better, Faster" Banking through technology-led process improvements and enhanced service quality.

In 2025, the Bank strengthened its digital capabilities through targeted platform enhancements and new digital solutions designed to streamline processes and improve the overall customer experience.

- **E-statements for secured and unsecured loans**, providing paperless access to statements.
- **Scheduled mutual fund orders**, enabling automated and timely investment execution.
- **myPreferred App upgrade**, integrating LINE OA Wealth and Preferred to deliver a unified platform with personalised offers, campaigns, and investment recommendations.
- **Enhanced CIMB THAI App features**, allowing customers to sell Government Savings Bonds, Corporate Bonds, and Loan Bonds to the Bank before maturity, view real-time bond portfolios held in custodian accounts, and benefit from an improved end-to-end secondary market bond trading journey.

- **New security features including Money Lock** (blocking outgoing transactions) and an industry-first App Lock feature, securing the full app and all in-app transactions.

Moving ahead, the Bank's focus on digital enablement will position it to operate with greater agility, unlock productivity gains, and strengthen its competitive edge. By prioritising technological innovation and the development of advanced digital platforms, the Bank aims to ensure that its products and services remain closely aligned with the evolving needs of customers. This approach will enable the Bank to respond swiftly to emerging trends in the financial sector and maintain robust growth amidst an increasingly dynamic and competitive financial landscape, both locally and across the wider ASEAN region.

8. Requirements on the Distribution of Shareholdings among Minority Shareholders (Free Float)

Under the requirements relating to the distribution of shareholdings held by minority shareholders (free float), a listed company is required to have at least 150 minority shareholders holding, in aggregate, no less than 15% of its paid-up capital. This is one of the qualifications for a bank to maintain its status as a listed company under the regulations of the Stock Exchange of Thailand (the SET).

Since 2010, the Bank has not been able to meet the SET's free float criteria. As of the latest book closing date (29 April 2025), 5.17% of the Bank's total issued and outstanding shares were held by 9,174 minority shareholders.

Subsequently, on 25 March 2024, the SET announced new criteria regarding free float requirements. As a result, the Bank's shares were marked with the CF (Caution – Free Float) sign for a period of one year, from 5 June 2024 to 4 June 2025. Listed companies that fall under Free Float Non-Compliance are required to conduct a public presentation every quarter after receiving the CF designation, and trading of their securities must be conducted exclusively through cash balance accounts. As the Bank's securities fall within the scope of Free Float Non-Compliance, the Bank has conducted a total of 5 public presentations, as follows:

- 1st presentation: 14 June 2024
- 2nd presentation: 9 September 2024
- 3rd presentation: 28 November 2024
- 4th presentation: 14 March 2025
- 5th presentation: 27 May 2025

Under the new Free Float requirements, it is stipulated that if, upon the completion of 1 year from the date on which the securities are marked with the CF sign, the Free Float Non-Compliance status has not been rectified, the securities of the listed company concerned will be marked with SP (Trading Suspension) sign in place of the CF sign. In this regard, the SET requires that throughout the one year period during which the securities are marked with SP, listed companies classified as Free Float Non-Compliance must submit quarterly Progress Reports to the SET in lieu of conducting Public Presentations.

As the Bank has not yet been able to rectify its Free Float Non-Compliance status, the Bank's securities have been marked with SP sign since 5 June 2025. During the period in which the Bank's securities are marked with SP sign, such securities may be traded only on an Over the Counter (OTC) basis. Furthermore, if the Bank is unable to rectify its Free Float Non-Compliance within 1 year, namely during the period from 5 June 2025 to 4 June 2026, upon the expiry of such one year period, the SET will impose an additional NC (Non-Compliance) sign on the Bank's securities and may, at its discretion, consider the delisting of the securities from the SET.

However, prior to the effective date of the delisting of the Bank's securities, the SET will allow trading of the Bank's securities on the SET trading board for a period of seven (7) business days, with the specific dates and times to be announced in accordance with the SET's requirements.

Throughout the period during which the Bank's securities were classified as Free Float Non-Compliance and accordingly marked with SP, the Bank has continued to fully and consistently comply with all requirements prescribed by the SET. This includes the submission of quarterly Progress Reports to the SET. In 2025, the Bank submitted the following Progress Reports:

- 1st Progress Report (25 August 2025)
- 2nd Progress Report (13 November 2025)

The Bank has not remained inactive in addressing the Free Float non-compliance issue. Accordingly, the Bank has engaged external legal counsel, Baker McKenzie, to provide legal advice and to propose feasible options that may be undertaken in accordance with applicable laws and relevant regulatory requirements. In addition, the Bank has coordinated with all relevant parties and has sought guidance from CIMB Bank Berhad, the Bank's major shareholder, to assess all available options and determine appropriate remedial measures. In this regard, the Bank has taken into account the limitations on foreign shareholding and other regulatory complexities, including matters affecting CIMB Bank Berhad, and has incorporated these factors into its analysis.

Although, to date, there has been no progress in rectifying the Free Float Non-Compliance, the Bank remains fully aware of the requirements prescribed by the SET and will make appropriate disclosures to the SET and the Bank's shareholders as required. The Bank is firmly committed to strictly complying with the requirements of the SET, the relevant regulatory authorities, and all applicable laws.

In addition, the Bank has continued to engage in ongoing discussions with the relevant officers of the SET regarding the necessary and related actions to address the Free Float Non-Compliance issue. The Bank has also responded to inquiries from shareholders and investors through various channels, including the Company Secretary and Administration Unit, Investor Relations, and the CIMB Thai Care Centre. Such collaborative efforts have helped enhance transparency and ensure effective communication, thereby strengthening confidence among all stakeholders.

Thailand Economic Outlook 2026

The Thai economy in 2025 experienced what is referred to as a "fragile recovery," pressured by both domestic and external factors. At the same time, the political transition helped strengthen short-term confidence, while structural problems remained a major obstacle to sustainable growth. The Office of National Economic and Social Development Council (NESDC) reported that the Thai economy grew by 2.4% in 2025.

The economic expansion toward the end of 2025 was driven by economic stimulus measures and accommodative monetary policy, using short-term fiscal tools such as the "Half-Half Plus" co-payment scheme and various tax deduction measures to boost spending and ease the cost of living. These measures were expected to support the rebound in private consumption at an accelerating pace. However, close attention must be paid to budget constraints and the risk of front-loading, which could lead to a rapid slowdown in consumption once the measures expire, particularly if the stimulus fails to generate sustainable employment or income within the system.

Monetary Policy & Financial Support: the Bank of Thailand (BOT) continued to signal an easing by stance by reducing the policy rate from 2.25% at the end of 2024 to 1.25% at the end of 2025. This was a key measure aimed at lowering borrowers' interest burdens while supporting price stability and economic growth. Complementary programs included the "You Fight, We Help" Phase II initiative, the relaxation of minimum credit-card repayment requirements, and the management of non-performing loans through asset management companies (AMCs).

Given the global economic uncertainty arising from President Trump's administration and the political transition in the United States, CIMB Thai Bank's Research Unit forecast that Thailand's economic outlook in 2026 would be highly challenging. GDP growth was expected to slow markedly and fall below its potential rate. Thailand's GDP in 2026 was projected to expand by 2.1%, reflecting weak growth momentum and increasing external risks. The key downside factors for 2026 included:

Global economic uncertainty, particularly the risk of a trade war intensifying beyond expectations, as well as heightened trade tensions among major powers, not only affect global supply chains but also undermine global trade and investment sentiment. Foreign investors and businesses tend to delay investment decisions, resulting in slower-than-expected capital inflows to Thailand and posing greater challenges to the Thai economy in 2026.

Exports face significant downside risks from the U.S. import tariff hikes, which negatively impact Thai exports in global markets. This is reflected in the 2026 export value forecast, which is expected to contract, partly due to the high base in 2025. The projection underscores persistent global uncertainty and ongoing trade conflicts, triggering cascading effects that cause export-reliant private investment in capacity expansion to slow down.

Tourism, typically a key economic stabiliser, also shows signs of weakening. Although total foreign tourist arrivals are expected to increase to 34.0 million persons, tourism revenue is likely to soften due to a slowdown in Chinese tourists—Thailand’s largest source market. Increased spending from long-haul tourists, such as those from Europe, may provide some liquidity support but remains insufficient to drive the overall economy meaningfully.

Thailand’s headline inflation in 2026 is expected to remain low and near the lower bound of the Bank of Thailand’s 1–3% target range. The Research unit estimated that headline inflation would increase by 0.4%, reflecting fragile price pressures and potential challenges for monetary policy operations.

If domestic demand fails to recover, the research unit expects that the BOT may have to maintain the policy rate at the low level throughout 2026. Key indicators to monitor include export performance, industrial production, inflation, agricultural income, and the need to maintain competitiveness, an increasingly critical factor given the risk that the trade war could escalate into a currency war.

Regarding the exchange rate, the baht is expected to weaken further from 31.6 THB/USD at the end of 2025 to about 32.8 THB/USD by the end of 2026. The main factors include the interest-rate differential between Thailand and the U.S., which encourages capital outflows, as well as volatility from U.S. monetary and trade policies and global geopolitical risks. Although Thailand’s current account remains in surplus and capital inflows persist in domestic bond and equity markets, reflecting confidence in economic stability, external pressures still point toward a weakening baht in the medium term.

1.2 Nature of the Business

1.2.1 Revenue Structure of the Bank and its Subsidiaries

CIMB Thai Bank Public Company Limited

1. Total Operating Income

Unit: THB Million

	For the Years Ended 31 December					
	2025	%	2024	%	2023	%
Interest income						
1. Interest on loans	10,183.2	83.2	12,020.6	100.1	10,990.1	105.5
2. Interest on interbank and money market items	87.9	0.7	183.2	1.5	323.5	3.1
3. Investments	3,277.8	26.8	3,457.7	28.8	2,494.9	23.9
4. Others	437.5	3.6	600.6	5.0	551.4	5.3
Total interest income	13,986.5	114.3	16,262.1	135.4	14,359.9	137.8
Interest expenses						
1. Deposits	4,264.1	34.8	4,800.9	40.0	3,368.6	32.3
2. Interest on interbank and money market items	1,480.4	12.1	1,837.9	15.3	848.3	8.1
3. Debt securities issued and borrowings	570.5	4.7	511.3	4.3	726.6	7.0
4. Contribution fee to The Deposit Protection Agency and FIDF	1,377.7	11.3	1,391.3	11.6	1,289.4	12.4
5. Others	482.0	3.9	663.4	5.5	773.9	7.4
Total interest expenses	8,174.8	66.8	9,204.8	76.7	7,006.8	67.2
Net interest income	5,811.7	47.6	7,057.3	58.7	7,353.1	70.6
Operating income	6,433.6	52.5	4,954.7	41.3	3,068.3	29.4
Total income	12,245.3	100.0	12,012.0	100.0	10,421.4	100.0

2. Non-Interest Income and Expenses

Unit: THB Million

	For the Years Ended 31 December					
	2025	%	2024	%	2023	%
Fee and service income	1,569.8	24.4	1,625.5	32.8	1,236.1	40.3
Fee and service expenses	255.8	4.0	421.7	8.5	371.9	12.1
Net fee and service income	1,314.0	20.4	1,203.8	24.3	864.2	28.2
Gains on financial instruments measured at fair value through profit or loss	(436.3)	(6.8)	1,519.5	30.7	844.4	27.5
Gains (losses) on investments, net	3,490.3	54.3	735.8	14.8	465.0	15.1
Other operating income	2,065.6	32.1	1,495.6	30.2	894.7	29.2
Non-interest income	6,433.6	100.0	4,954.7	100.0	3,068.3	100.0

CIMB Thai's Subsidiaries

Unit: THB Million

	For the Years Ended 31 December					
	2025	%	2024	%	2023	%
1. CIMB Thai Auto Co., Ltd.						
Interest income	3,321.5	117.5	3,056.4	104.8	2,894.6	95.9
Interest expense	967.9	34.2	936.7	32.1	836.4	27.7
Net interest income	2,353.6	83.3	2,119.7	72.7	2,058.2	68.2
Operating income	472.6	16.7	797.4	27.3	961.3	31.8
Total income	2,826.2	100.0	2,917.1	100.0	3,019.5	100.0
2. WorldLease Co., Ltd.						
Interest income	129.6	67.4	295.9	75.8	356.9	66.3
Interest expense	0.0	0.0	-	-	0.2	0.0
Net interest income	129.6	67.4	295.9	75.8	356.7	66.3
Operating income	62.6	32.6	94.3	24.2	181.8	33.7
Total income	192.2	100.0	390.2	100.0	538.5	100.0

1.2.2 Nature of Products and Services

Corporate Banking

Corporate Banking continues to deliver a comprehensive range of financial solutions with diverse options to meet various business needs. These include working capital loans for general business purposes, term loans for investment in fixed assets, project financing, and trade finance. The Bank also provides cash management and foreign exchange services to enhance capabilities for large corporate clients across various industries, including commercial, manufacturing, property development, and transportation.

Sustainability remains a key focus of Corporate Banking’s operations, with a continued commitment to ESG principles. The Bank emphasises the promotion of SLL to strengthen its role as a socially responsible financial institution.

Collaboration with the Research Office enables Corporate Banking to closely monitor and assess business and economic trends. At the same time, coordination with the Risk Management function supports business expansion into industries with lower risk profiles, while maintaining a focus on large corporate clients with strong financial positions and plans to expand across ASEAN. The Bank’s loan products are designed to generate recurring income through cross-selling opportunities, including large-scale project financing that delivers multiple revenue streams such as interest income, fee income, financial advisory fees, as well as income from trade finance and payment transactions through the Bank’s platforms. In addition, the Bank offers hedging solutions and underwriting services for equity and debt securities to provide comprehensive financial solutions to clients. Corporate Banking also serves as a strategic partner to its clients, supporting their sustainable growth objectives while facilitating business and investment opportunities through the CIMB Group’s regional network.

In 2025, Corporate Banking’s revenue remained flat compared with the previous year, reflecting the impact of the economic slowdown and trade tariff measures, which led to delays in large-scale projects. Asset quality management remained robust, supported by close monitoring of both existing and new loan portfolios through early warning and watchlist processes. Specialist teams effectively managed and resolved problem loans, ensuring that the quality of the loan portfolio was well maintained.

Corporate Banking continued to support clients in growing and expanding their businesses across ASEAN by leveraging the Bank’s financial strength, professional expertise, and the extensive partnership network of CIMB Thai Bank and the CIMB Group. This enables clients to receive solutions aligned with their strategic objectives, resulting in large corporates choosing the Bank as a partner for both domestic and international business operations and investments, particularly within the ASEAN markets.

Looking ahead, the Bank remains focused on strategies to generate stable and recurring income, with an emphasis on key account management and recurring revenue through cross-selling. These strategies target core customer groups while expanding the base of high-potential clients, alongside continued support for sustainability-linked lending and ongoing strengthening of

asset quality. The Bank also plans to further expand its presence across ASEAN and strengthen relationships with foreign investors operating in Thailand through collaboration with CIMB Group entities in each country, in line with its aspiration to be the “Go-to” Bank for ASEAN.

Financial Institutions

Financial Institutions provide financial services to institutional clients across all segments, including banks and non-bank financial institutions such as leasing companies, securities firms, asset management companies, and insurance companies.

The business focuses on key account management and planning, working closely with Treasury & Markets and Transaction Banking to develop products that meet client needs, while supporting recurring income generation and cross-selling opportunities.

In 2025, Financial Institutions expanded lending to non-bank financial institutions. Fee income from hedging products, transaction banking, and debt and equity underwriting also increased, contributing to continued growth in overall revenue.

The business remains committed to sustainability by integrating ESG considerations into its operations and supporting products and services with positive environmental impact under the GSSIPS framework, such as ESG-focused funds and bonds.

Looking ahead, Financial Institutions aim to strengthen its position as a trusted bank for institutional investors while maintaining leadership in product innovation. The business will continue expanding lending and services to non-bank financial institutions, promote lending to the microfinance segment in line with the CIMB Group’s sustainable finance approach, and further expand across ASEAN. This will be supported by collaboration within the CIMB Group to strengthen relationships with foreign clients investing in Thailand.

Investment Banking

Investment Banking comprises a highly experienced team providing comprehensive financial advisory and capital-raising services. Close collaboration with Corporate Banking enables the Bank to structure tailored loans and project financing solutions that effectively address clients’ specific requirements.

The business continues to enhance its capabilities through collaboration with industry specialists across the CIMB Group, gaining regional insights and delivering holistic financial and strategic advisory services. This collaborative approach strengthens client relationships, adds value to clients’ businesses, and supports their competitiveness through innovative financial solutions.

The Bank’s reputation as a leading bond issuer, together with strong collaboration between Investment Banking and the CIMB Group’s ASEAN network, plays an important role in advancing the Bank’s position as the “Go-to” Bank for ASEAN and as a trusted business partner for investments across the region.

In 2025, equity and debt capital market activities remained affected by economic uncertainty in Thailand and globally. Nevertheless, despite these challenges, revenue from equity and debt capital market transactions increased compared with the previous year.

Key Successful Deals in 2025 Comprised:

Debt Markets	Role	Issue Size (THB million)
True Corporation Public Company Limited	Joint Lead Underwriter	11,943.87
Bangkok Mass Transit Authority	Sole Lead Underwriter	7,400.00
Gulf Development Public Company Limited	Joint Lead Underwriter	6,721.17
Charoen Pokphand Foods Public Company Limited	Joint Lead Underwriter	6,323.23
CP Aextra Public Company Limited	Joint Lead Underwriter	5,850.00
TPI Polene Public Company Limited	Joint Lead Underwriter	5,703.74
Muangthai Capital Public Company Limited	Joint Lead Underwriter	4,239.19
Government Housing Bank	Joint Lead Underwriter	3,333.33
Srisawad Corporation Public Company Limited	Joint Lead Underwriter	3,089.75
Banpu Public Company Limited	Joint Lead Underwriter	2,598.99
BTS Group Holdings Public Company Limited	Joint Lead Underwriter	2,333.80
Sansiri Public Company Limited	Joint Lead Underwriter	2,317.10
B.Grimm Power Public Company Limited	Joint Lead Underwriter	2,027.87
Provincial Electricity Authority	Sole Lead Underwriter	2,000.00
Toyota Leasing (Thailand) Company Limited	Joint Lead Underwriter	2,000.00
SC Asset Corporation Public Company Limited	Joint Lead Underwriter	1,738.72
CP All Public Company Limited	Joint Lead Underwriter	1,635.63
IRPC Public Company Limited	Joint Lead Underwriter	1,550.73
CPF (Thailand) Public Company Limited	Joint Lead Underwriter	1,511.30
Origin Property Public Company Limited	Joint Lead Underwriter	1,427.60
Ngern Tid Lor Public Company Limited	Joint Lead Underwriter	1,250.00
Bangkok Commercial Asset Management Public Company Limited	Joint Lead Underwriter	1,135.00
TPI Polene Power Public Company Limited	Joint Lead Underwriter	1,000.00
CK Power Public Company Limited	Joint Lead Underwriter	833.33
Srisawad Capital 1969 Public Company Limited	Joint Lead Underwriter	663.50
Central Plaza Hotel Public Company Limited	Joint Lead Underwriter	650.00
Tidlor Holdings Public Company Limited	Joint Lead Underwriter	547.50
Sermuang Power Corporation Public Company Limited	Joint Lead Underwriter	538.60
Singha Estate Public Company Limited	Joint Lead Underwriter	407.00
S Hotels and Resorts Public Company Limited	Joint Lead Underwriter	325.00
HMC Polymers Company Limited	Joint Lead Underwriter	200.00

Debt Markets	Role	Issue Size (THB million)
Atlas Energy Public Company Limited	Selling Agent	1,255.26
Mr. D.I.Y. Holding (Thailand) Public Company Limited	Financial Advisor and Selling Agent	5,633.00

Consumer Banking

Consumer Banking remains steadfast in its alignment with the Bank’s Forward30 strategy and core purpose of “Advancing Customers and Society,” amid Thailand’s challenging economic environment in 2025. The Bank’s business fundamentals remain sound as the Bank navigates the economic slowdown, demonstrating continued resilience despite a 14.7% year-on-year decline in top-line revenue. Net interest income (NII) declined by 14.4% compared with the previous year, mainly due to compressed lending margin following multiple Monetary Policy Committee (MPC) rate cuts. Non-interest income (NOII) declined by 15.7%, primarily attributable to lower insurance income resulting from reduced auto hire-purchase bookings.

Against a declining interest rate environment, the Bank remained prudent in managing the Bank’s loan portfolio, which contracted by 2.5% compared with the prior year. This contraction was mainly driven by the auto finance portfolio, which declined by 12.8% year-on-year following the implementation of stricter underwriting policies and a strategic shift towards the used-bike segment. Conversely, the Bank’s secured loans remained stable and recorded a modest increase of 0.5% year-on-year. Through the Bank’s disciplined loan management strategy, which emphasises profitability and asset quality, the Bank maintained a stable net interest margin (NIM) of 2.93%.

In line with the Bank’s aspiration to become the preferred consumer bank driven by digital innovation, the Bank continued to strengthen its digital capabilities through ongoing enhancements and the introduction of new features. Key developments in 2025 included the launch of e-statements for both secured and unsecured loans, providing customers with convenient, paperless access to their statements, as well as the introduction of scheduled mutual fund order placement to facilitate automated investment execution. The Bank also enhanced the myPreferred app experience by integrating it with LINE OA Wealth & Preferred, enabling seamless customer Consumer engagement through personalised offers, campaigns, and investment recommendations within a single platform.

As one of the agent banks appointed by the Public Debt Management Office (PDMO) to distribute government savings bonds (GSB), the Bank facilitated the sale of a THB 15 billion tranche offered from 4 to 6 August 2025. Supported by strong customer confidence and effective distribution channels through the Bank’s seamless digital custodian service via the CIMB THAI App, together with the Bank’s nationwide branch network, the Bank captured a notable 26.6% market share of the total volume distributed, ranking second among the six appointed agent banks.

In the wealth management space, the Bank continued to demonstrate strong performance and were recognised with the “Best Wealth Manager for the Mass Affluent” and “Wealth Hub of the Year” awards at The Digital Banker’s Global Retail Banking Innovation Awards 2025. These recognitions reaffirm the Bank’s commitment to strengthening its leadership position in the wealth business under the Forward30 strategy. Further underscoring the marketing and branding capabilities, the Bank received multiple accolades at the Marketing Excellence Awards Thailand 2025 for its innovative wealth and preferred marketing solutions. These strategic initiatives contributed to an 8.0% year-on-year increase in Preferred customer base and a 3.9% growth in Preferred Assets Under Management (AUM) compared with 2024. In addition, cross-border referrals to CIMB Singapore increased threefold year-on-year, reflecting the Bank’s ability to capitalise on CIMB Group’s ASEAN network strengths and synergies for collective growth.

With more than 90% of retail transactions conducted via digital channels, CIMB Thai remains firmly committed to upholding the highest standards of safety and security for its customers. In 2025, the Bank introduced the “Money Lock” feature, which allows customers to block outgoing transactions, as well as the industry-first “App Lock” feature, which secures the entire application and all in-app transactions. These enhancements provide an advanced layer of protection and greater control to safeguard customer accounts. Security remains a fundamental priority for CIMB Thai, and the Bank is committed to continuously enhancing its systems and channels to maintain customer trust.

Data and analytics continue to serve as critical enablers of the Bank’s customer-centric strategy. By leveraging data-driven engagement capabilities, the Bank delivers highly personalised, real-time interactions, ensuring that the right message reaches the right customer at the right moment. Looking ahead, the Bank aims to further elevate its data processing and analytics capabilities through next-generation customer engagement platforms, while advancing data-led cross-sell initiatives to broaden product holdings and deepen customer relationships, thereby fostering long-term loyalty.

From 2026 onwards, the Bank will sharpen its business focus pillars to enhance profitability and embark on a transformative journey towards becoming a more customer-centric and segment-focused bank. Key priorities include expanding the Bank’s wealth management capabilities and optimising lending portfolio to drive sustainable profit growth. The Bank will continue to leverage digital channels, strategic partnerships, and a customer-first approach to capture opportunities across targeted segments, while delivering exceptional value to customers and stakeholders in line with the Bank’s Forward30 purpose of “Advancing Customers and Society”.

Transaction Banking

In 2025, the Bank continued to earn the trust of customers and partners, particularly in Transaction Banking, which recorded remarkable growth. Fee income from the Bank’s payment platform increased significantly compared to the previous year, driven by a growing customer base and higher transaction volumes from both corporate clients and financial institutions. This growth reflects shifting consumer behavior toward a digital lifestyle, with a clear increase in the use of online transaction services.

The Bank has strong potential to develop a Virtual Account system, which will enable customers to manage accounts more easily, reduce transaction complexity, and enhance payment security, while supporting business growth in the digital era. In addition, the Bank continues to advance business models through strategic partnerships to build a robust financial ecosystem capable of addressing a broader range of customer needs. At the same time, deposits from business customers continued to grow steadily, particularly among large and medium-sized enterprises, underscoring confidence in the Bank’s products and services.

Looking ahead to 2026, the Bank plans to launch new products and innovations that effectively address the evolving transaction characteristics of emerging business segments. The Bank will also further enhance CIMB BizChannel, its business banking platform, to improve convenience, ease of use, and the ability to efficiently support increasing transaction volumes.

56 In the area of Trade Finance, the Bank aims to continuously expand its customer base by introducing new services that address the needs of target customer segments, including the issuance of guarantee letters to comprehensively support customers’ business operations.

Furthermore, Transaction Banking will focus on developing integrated solutions in collaboration with internal units to deliver a Total Solution that fully meets customer requirements and provides comprehensive support for their business growth.

Treasury & Markets

The Bank’s Treasury & Markets (T&M) provides comprehensive financial products and services across multiple asset classes to assist customers in managing their risk, investment, and liabilities. The Bank also manages its funding and liquidity management, in accordance with regulatory requirements, and maximise the utilisation of the Bank’s assets within its business framework.

In 2025, T&M delivered an exceptional performance, outperforming revenue and profit targets despite challenging market conditions and geopolitical uncertainty. The Bank successfully balanced revenue growth, disciplined cost control and risk management, while growing client franchise, reinforcing its role as a key earnings contributor of CIMB Thai. Furthermore, the Bank managed to release the following new digital capabilities to serve Consumer customers.

- Revamping customer journey of secondary market bond investment and trading via CIMB THAI App.
- Real-time display of bond investment portfolios held under CIMB Thai custody via CIMB THAI App.
- Scripless subscription to corporate bonds in the secondary market, with safekeeping under CIMB Thai custody via TrueMoney Wallet application.

With superior product capabilities and efficient management in derivatives, debt, and equity markets as well as foreign exchange transactions, these have earned the Bank 11 awards as follows:

Thai Bond Market Association

- 1) Best Bond Dealer
- 2) Most Active Bank in Corporate Bond Secondary Market
- 3) MOF’s Sustainability Bond Contributor
- 4) Sales Staff of the Year

The Asset Triple A Private Capital Awards (Thailand)

- 5) Best Bank for Investment Solutions
- 6) Best Bank for Investment Solutions, Equity
- 7) Best Bank for Investment Solutions, Commodities
- 8) Best Bank for Investment Solutions, Rates
- 9) Best Structured Investment and Funding Solutions, Commodities

Asia Risk (Thailand)

- 10) Derivatives House of the Year

London Stock Exchange Group (Thailand)

- 11) Best THB Spot Contributor, Winner



Moreover, CIMB Thai was a key player in Thailand's capital markets in 2025 as follows:

- No. 1 in All Bond trading (time-to-maturity > 1 year) with 15.4% market share.
- No. 1 in Corporate bond outright trading value with 23.1% market share.
- Top tier Secondary bond trading (for individual clients) with 31.1% market share.
- Top tier Distributor of Ministry of Finance's government savings bonds in the primary market.
- No. 6 in Structured product issuance with 7.1% market share.

Looking forward, the Bank's Forward30 vision is to be Thailand's Top Treasury House for Corporate and Institutional clients and Best Investment House for Consumer Wealth & Affluent customers. To achieve this vision, the Bank has clearly defined strategic priorities, purposes and actions as follows.

- 1) Deliver a client-focused T&M franchise that offers holistic cross-asset solutions in collaboration with client coverage teams.

Purpose: Helping businesses and owners prosper.

- **Corporate & Institutional:** More joined-up, client-centric approach developing and delivering risk management and investment solutions.
- **Consumer:** Investment products engine and expert advisory for Wealth & Affluent segment.

- 2) Continue developing new digital capabilities in partnership with Digital Banking teams.

Purpose: Elevating client experience and improving operational efficiency.

- Develop and launch new T&M features in CIMB THAI App to make secondary market bond investment and trading convenient for Wealth & Affluent customers.
- Put new T&M products in CIMB THAI App e.g. Foreign Currency Deposit (FCD), Foreign Currency Exchange (FX), Structured Products etc.

- 3) Partnership for scalability in association with external partners.

Purpose: Broadening distribution channels and enabling clients access to capital markets.

- Enhance digital platforms and further integrate with external partners to offer seamless solutions for Retail bond investment and trading, both primary and secondary markets.
- Coordinate marketing activities and campaigns.

1.2.3 Market Shares and Competition

Unit: THB Million

Bank	Assets	Market Share (%)	Deposits	Market Share (%)	Loans to Customers and Accrued Interest Receivables - Net	Market Share (%)
BANGKOK BANK	4,606,342	19.2%	3,196,284	19.4%	2,320,306	16.2%
KASIKORNBANK	4,558,618	19.0%	2,850,387	17.3%	2,352,770	16.4%
KRUNG THAI BANK	3,933,319	16.4%	2,864,171	17.4%	2,550,433	17.8%
SIAM COMMERCIAL BANK	3,650,742	15.2%	2,563,315	15.5%	2,233,065	15.6%
BANK OF AYUDHYA	2,647,157	11.0%	1,735,328	10.5%	1,851,162	12.9%
TMB THANACHART BANK	1,701,966	7.1%	1,269,509	7.7%	1,153,575	8.0%
UNITED OVERSEAS BANK*	944,882	3.9%	726,629	4.4%	628,812	4.4%
CIMB THAI BANK	539,479	2.3%	253,648	1.5%	231,229	1.6%
KIATNAKIN BANK	488,095	2.0%	348,300	2.1%	331,200	2.3%
TISCO BANK	290,702	1.2%	211,323	1.3%	228,567	1.6%
LAND AND HOUSES BANK	398,811	1.7%	316,723	1.9%	274,596	1.9%
THAI CREDIT RETAIL BANK	209,542	0.9%	155,655	0.9%	178,136	1.2%
Total	23,969,656	100.0%	16,491,272	100.0%	14,333,852	100.0%

*Data as of year-end 2024.
Source: set.or.th

1.2.4 Procurement of Products and Services

Procurement of Products and Services

Source of Funding

As at 31 December 2025, deposits managed by the Bank stood at THB 283.6 billion (including interbank and money market deposits), whilst borrowings (including interbank and money market borrowings) amounted to THB 84.8 billion. Of the total, 64.0 % was used for gross loans including accrued interest, and the balance was applied towards interbank and money market items and investments. The Bank has closely monitored its liquidity gap in each period in line with the policy in place to acquire and utilise funds in an efficient and effective manner.

Comparing the Bank’s loans and deposits, total gross loans with maturity of not more than 1 year stood at THB 106.3 billion and loans with maturity of more than 1 year amounted to THB 125.5 billion. Meanwhile, deposits with maturity of not more than 1 year stood at THB 283.2 billion and those with maturity of over 1 year amounted to THB 0.4 billion.

Capital Adequacy Ratio

As at 31 December 2025, CIMB Thai Group’s capital adequacy ratio (CAR), common equity tier 1 (CET1) capital and tier 1 capital were 21.3%, 16.8% and 16.8%, respectively, while those of the Bank were 21.4%, 16.8% and 16.8%, respectively. The Bank has maintained a robust capital with CAR, CET1 and tier 1 capital ratios well above the BOT’s minimum requirements.

Unit: THB Million

Capital Funds	Minimum Requirements	Full Consolidation Supervision			Separate		
		31 Dec 25	31 Dec 24	31 Dec 23	31 Dec 25	31 Dec 24	31 Dec 23
Tier 1 capital		47.8	46.9	44.2	48.2	45.3	40.9
CET1 capital		47.8	46.9	44.2	48.2	45.3	40.9
Tier 2 capital		13.0	12.9	15.0	13.1	12.9	15.1
Total capital funds		60.8	59.8	59.2	61.3	58.2	56.0
Tier 1 capital to risk-weighted assets	8.5%	16.8%	17.0%	16.4%	16.8%	16.3%	15.3%
CET1 capital to risk-weighted assets	7.0%	16.8%	17.0%	16.4%	16.8%	16.3%	15.3%
Tier 2 capital to risk-weighted assets		4.5%	4.7%	5.6%	4.6%	4.7%	5.6%
Capital adequacy ratio	11.0%	21.3%	21.6%	22.0%	21.4%	21.0%	20.9%
Total risk-weighted assets		285	277	269	287	277	268

1.2.5 Business Assets

(1) Premises and Equipment

As at 31 December 2025, the Group and the Bank had premises and equipment at THB 3,194 million and THB 3,087 million, respectively. Such land, buildings and condominiums accommodate the Bank’s headquarters, business centres, branches and sub-branches, as well as subsidiaries’ offices.

Unit: THB Million

Descriptions	Consolidated	Separate	Ownership	Commitment
	2025	2025		
Land	2,366	2,308	Consolidated	No
Buildings	2,603	2,562	Consolidated	No
Vehicles	75	65	Consolidated	No
Equipment	1,295	1,108	Consolidated	No
Assets under installation and/or construction	6	6	Consolidated	No
Less Accumulated depreciation	(3,151)	(2,962)		
Premises and equipment net	3,194	3,087	Consolidated	No

(2) Details of Valuation of Assets

-N/A-

(3) Capital Commitments

As at 31 December 2025 and 2024, capital expenditure contracted but not recognised as liabilities are as follows:

	Consolidated		Separate	
	2025 THB Million	2024 THB Million	2025 THB Million	2024 THB Million
Property, plant and equipment	69	50	69	50
Intangible assets	114	351	110	343
Total	183	401	179	393

1.3 Shareholding Structure

Investment and Management Policies Governing Subsidiaries and Associated Companies

A subsidiary company means a company where the Bank has the power to determine financial and operational policies for the benefits from such company’s business activities, and in which the Bank has an equity investment of no less than 50% of the company’s issued and paid-up capital.

An associated company means a company where the Bank has the power to participate in making decisions on the financial and operational policies of the company, and in which the Bank has an equity investment of no less than 20% of the company’s issued and paid-up capital.

A company in the financial business group means a company engaging in operating financial business and/or supporting business as defined by the BOT, and over which the Bank has business controlling power. The establishment of a financial business group shall be subject to the approval of the BOT.

The Bank has instituted the policy on investment in subsidiaries and associated companies in adherence to the Consolidated Supervision Guidelines of the BOT, thereby the Bank shall not make investment in any company exceeding 10% of the total shares sold of such company, unless an approval is granted by the BOT in any of the following cases:

1. Investment in a company in the financial business group over which the Bank has business controlling power and the establishment of the financial business group has obtained approval from the BOT. The financial business group may consist of companies operating financial businesses and those providing supporting businesses. These companies shall mainly promote and support the services for business activities of the Bank and other companies within its financial business group.

The BOT granted approval to the Bank to establish a financial business group on 10 March 2009. As of 31 December 2025, the Bank’s financial business group consisted of:

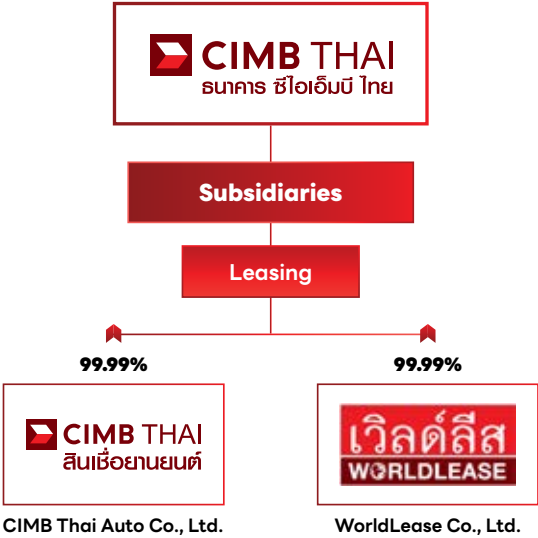
- (1) CIMB Thai Bank Public Company Limited
(2) CIMB Thai Auto Co., Ltd
(3) WorldLease Co., Ltd

2. Equity investment of exceeding 10% of the total issued shares of a company outside the financial business group provided that such company falls within any of the following categories:

- 2.1 A company engaging in financial business and over which the Bank has no business controlling power, only in case where the Bank has duly had an equity investment in such company under approval from the BOT.

- 2.2 A company operating supporting business for the benefits of the Bank’s business operation and the overall financial institution system, such as National Credit Bureau Co., Ltd., National ITMX Co., Ltd., Society for Worldwide Interbank Financial Telecommunication SCRL or S.W.I.F.T. SCRL, and TRIS Corporation Limited, etc.
- 2.3 A company the Bank has acquired as a result of debt restructuring, debt repayment, enforcement of debt payment, or receipt of security for granting of credits as permitted by the BOT.
- 2.4 A company in which the Bank has duly had an equity investment under approval from the BOT, and which is now in liquidation process.
- 2.5 A company engaging in financial business or supporting business over which the Bank has no business controlling power, or a company engaging in other businesses, provided that such investment is made through a company engaging in financial business that is specifically regulated (Regulated Entity) as approved by the BOT and in accordance with the relevant regulatory rules and criteria for approval of such investment.

Corporate Structure of the Bank and its Subsidiaries (As of 31 December 2025)



Entities in Which CIMB Thai Bank Holds 10% or More of the Total Issued Shares (As of 31 December 2025)

Company Name / Address	Type of Business	Type of Shares	Total Issued Shares	Number of Shares Held	%
1. CIMB Thai Auto Co., Ltd. 44 CIMB Thai Bank Building, 24 th Floor, Langsuan Road, Lumpini, Pathumwan, Bangkok	Leasing	Ordinary	800,000,000	799,999,994	99.99
2. WorldLease Co., Ltd. 44 CIMB Thai Bank Building, 16 th Floor, Langsuan Road, Lumpini, Pathumwan, Bangkok	Leasing	Ordinary	100,000,000	99,999,998	99.99
3. Srithepthai Plaschem Co., Ltd. (Bankrupted) 1200 Bangna-Trad Road, Bangna, Bangkok	Plastic products	Ordinary	83,332	31,410	37.69
4. M-Home SPV 3 Co., Ltd. (Liquidated) 1006/420 Masterview Executive Place Building, 1st Floor, Charoennakorn Road, Banglumphu, Klongsan, Bangkok	SPV	Ordinary	10,000	1,282	12.82
5. Tawana Hotel Co., Ltd. 56/6 Soi Pramote (Jesu), Suriyawong, Bangrak, Bangkok	Hotel	Ordinary	33,909	3,390	10.00
6. Sanwa Interfood Co., Ltd. (Abandoned) 2219-2223 New Petchburi Road, Bangkok, Huaykhwang, Bangkok	Instant food production	Ordinary	10,000,000	1,000,000	10.00
7. Samchai PCL. 522 Ratchada Complex, Ratchadaphisek Road, Samsen Nok, Huaykhwang, Bangkok	Electrical appliance distribution	Ordinary	40,000,000	4,000,000	10.00
8. P.C. Patanasub Co., Ltd. (Abandoned) 1600 New Petchaburi Road, Makkasan, Ratchathevi, Bangkok	Commerce	Ordinary	10,000	9,993	99.93
9. Executive Management Services Manpower Ltd. (Bankrupted) 295 Rama III Road, Bangkholaem, Bangkok	Office equipment and furniture rental	Ordinary	2,000	340	17.00
10. Global Leasing Co., Ltd. (Under official receivership) 518/5 Maneeya Center, 8th Floor, Ploenchit Road, Lumpini, Pathumwan, Bangkok	Leasing	Ordinary	2,000,000	200,000	10.00
11. TPF Leasing Co., Ltd. (Bankrupted) 82 Sangthongthani Tower, 25th Floor, North Sathorn Road, Silom, Bangrak, Bangkok	Leasing	Ordinary	6,000,000	600,000	10.00
12. UTM Advisory & Capital Management Co., Ltd. (Abandoned) 44 Langsuan Road, Lumpini, Pathumwan, Bangkok	Consultancy	Ordinary	100,000	10,000	10.00
13. SPL Development Co., Ltd. (Abandoned) 149 Modern Home Tower, Nonsi Road, Chong Nonsi, Yannawa, Bangkok	Real estate development	Ordinary	500,000	499,999	99.99
14. Thai-Ultra Auto Part Co., Ltd. (Bankrupted) 59 Moo 4, Highway Road, Nikompattana, Bankai, Rayong	Auto parts distribution	Ordinary	6,500,000	650,000	10.00

Company Name / Address	Type of Business	Type of Shares	Total Issued Shares	Number of Shares Held	%
15. Advance Manufacturing Leasing Co., Ltd. (Bankrupted) 246 Time Square Building, 11th Floor, Sukhumvit 12-14 Road, Khongteoy, Bangkok	Leasing	Ordinary	20,000,000	2,000,000	10.00
16. Tun Ruamkarn Co., Ltd. (Bankrupted) 133/2 Sukhumvit 21 Road, Klongtoey, Bangkok	Finance	Ordinary	240,000	40,000	16.67
17. Modern Appraisal Co., Ltd. (Abandoned) 3726/162-163, 3rd Floor, Rama III Road, Bangkhlo, Bangkolaem, Bangkok	Real estate appraiser	Ordinary	20,000	2,000	10.00

Relationship with Major Shareholder

CIMB Bank Berhad, which is wholly owned by CIMB Group Sdn Bhd, which in turn is a wholly owned subsidiary of CIMB Group Holdings Berhad (CIMB Group), is the major shareholder of CIMB Thai Bank. Headquartered in Kuala Lumpur, Malaysia, CIMB Bank Berhad is Malaysia’s second-largest financial service provider, while CIMB Group is ASEAN’s fifth largest bank by asset size as at the end of September 2025. As a universal banking group, it offers consumer banking, commercial banking, corporate banking and investment banking, Islamic banking, wealth management and digital payment products and services. The Group has a presence in 7 ASEAN nations, i.e Malaysia, Indonesia, Thailand, Singapore, Cambodia, Vietnam, and the Philippines. Beyond ASEAN, CIMB Group also has market presence in China and Hong Kong, and the United Kingdom.

Leveraging on CIMB Group’s universal banking franchise comprising 571 branches and strong regional expertise in financial solutions across ASEAN, CIMB Thai has been able to concretely support entrepreneurs and reap business opportunities via cross-border business matching, supply chain networking and referrals.

Shareholder Structure

(1) List of Major Shareholders

a. Top Ten Shareholders of the Bank as of 29 April 2025

Item	Shareholder Name	Number of Shares Held	Percent (%)
1.	CIMB Bank Berhad	33,021,971,285	94.83
2	Bank Julius Baer & Co. Ltd, Singapore	438,379,447	1.26
3	Thai NVDR Co., Ltd.	123,217,035	0.35
4	Mr. Suchaicharn Wongpiyabaworn	79,754,000	0.23
5	SCB SET Index Fund	62,482,000	0.18
6	Mr. Sinthu Wongpiyabaworn	58,274,700	0.17
7	Mr. Pracha Chaisuwan	56,787,933	0.16
8	Mr. Pisit Prukpaiboon	43,052,382	0.12
9	Mr. Nuttawut Wachirachai	41,000,000	0.12
10	Mr. Somchart Namsricharoensuk	23,684,881	0.07
	Other shareholders	873,658,085	2.51
Total		34,822,261,748	100.00

Item		Number of Shares Held	% of Total
Thai shareholders	10,532 shareholders	1,352,626,539	3.88
Foreign shareholders	58 shareholders	33,469,635,209	96.12
Total		34,822,261,748	100.00

b. Major Shareholders with Significant Influence Over the Bank’s Business Planning and Direction

Major shareholder with significant influence over the Bank’s business planning and direction is CIMB Bank Berhad. It holds 33,021,971,285 shares, representing 94.83% of the total issued and paid-up shares of the Bank.

(2) Operating Business as a Holding Company

- None -

(3) Major Shareholder Agreements Regarding Share Issuance or Management

- None -

Report on the Change in Shareholding of the Bank by Directors and Executives

Comparative information as of 31 December 2025 and as of 31 December 2024:

No.	Name	Position	Number of Shares Held As of 31 Dec 25	Number of Shares Held As of 31 Dec 24	Number of Shares Increased (Decreased)
1.	Tengku Azmil Zahrudin bin Raja Abdul Aziz	Non-Executive Director	-	-	-
	Spouse and minor children		-	-	-
2.	Mr. Anon Sirisaengtaksin	Independent Director	17,551	17,551	-
	Spouse and minor children		-	-	-
3.	Mrs. Oranuch Apisaksirikul	Independent Director	-	-	-
	Spouse and minor children		-	-	-
4.	Mr. Natasak Rodjanapiches	Independent Director	-	-	-
	Spouse and minor children		-	-	-
5.	Mr. Worapong Janyangyuen	Independent Director	-	-	-
	Spouse and minor children				
6.	Mr. Muhammad Novan bin Amirudin	Non-Executive Director	-	-	-
	Spouse and minor children		-	-	-
7.	Mrs. Vera Handajani	Executive Director	-	-	-
	Spouse and minor children		-	-	-
8.	Mr. Wut Thanittiraporn	Executive Director	-	-	-
9.	Mr. Arthit Masathirakul	Head of Risk Management	-	-	-
	Spouse and minor children		-	-	-
10.	Mr. Jason Leong Kok Yew	Head of Finance	-	-	-
	Spouse and minor children		-	-	-
11.	Mr. Tan Keat Jin	Head of Consumer Banking	-	-	-
12.	Mrs. Kanokpai Vongsatitporn	Head of Human Resources	-	-	-
	Spouse and minor children		-	-	-
13.	Mr. Pao Chatakanonta	Head of Treasury & Markets	-	-	-
	Spouse and minor children		-	-	-
14.	Mr. Yeong Thian Lim	Head of Strategy and CEO's Office	-	-	-
	Spouse and minor children		-	-	-

No.	Name	Position	Number of Shares Held As of 31 Dec 25	Number of Shares Held As of 31 Dec 24	Number of Shares Increased (Decreased)
15.	Ms. Pajaree Thongvanit	Head of Legal and Compliance	-	-	-
16.	Ms. Panida Tangsriwong	Head of Corporate & Investment Banking Coverage, and Acting Head of Financial Institutions	-	-	-
	Spouse		-	-	-
17.	Mr. Paisan Thumpothong	Head of Digital, Operations & Channels	-	-	-
	Spouse and minor children		-	-	-
18.	Mr. Anuparp Leelaratsameephanit	Head of Financial Control	-	-	-
	Spouse		-	-	-

1.4 Registered and Paid-Up Capital

The Bank’s registered and paid-up capital as of 31 December 2025 is as follows:

Registered Capital	THB 17,411,130,874.00 (Seventeen billion four hundred eleven million one hundred thirty thousand eight hundred and seventy-four baht), which comprises: : 34,822,261,748 (Thirty-four billion eight hundred twenty-two million two hundred sixty-one thousand seven hundred and forty-eight) ordinary shares, with a par value of THB 0.50 (fifty satang) : No preference shares
Issued and Paid-Up Capital	THB 17,411,130,874.00 (Seventeen billion four hundred eleven million one hundred thirty thousand eight hundred and seventy-four baht), comprising: : 34,822,261,748 (Thirty-four billion eight hundred twenty-two million two hundred sixty-one thousand seven hundred and forty-eight) ordinary shares, with a par value of THB 0.50 (fifty satang) : No preference shares

1.5 Other Securities Issuance

Issuance of Debt Securities of the Bank (As of 31 December 2025)

Subordinated Debt

Securities Type	Interest Rate	Maturity Date	Collateral	Value of Unredeemed Debt Securities as of 31 Dec 2025	Credit Ratings	Bondholder Representative
1. Tier 2 subordinated debt ^{/1}	3.90% per annum	11 July 2031	None	MYR 660 million	AA3 by RAM Rating Services Berhad	None
2. Tier 2 subordinated debt ^{/1}	4.70% per annum	29 March 2033	None	MYR 415 million	AA3 by RAM Rating Services Berhad	None
3. Subordinated Green Notes Intended to Qualify as Tier 2 Capital	3.90% per annum	28 October 2034	None	THB 2,000 million	A(thai) by Fitch Ratings (Thailand) Ltd.	Bank of Ayudhya Public Co., Ltd.

Note:
/1 Referring to subordinated debts with cash flow hedge in the amount of MYR 660 million and MYR 415 million.

Short-Term Debentures

Securities Type	Interest Rate	Maturity Date	Collateral	Value of Unredeemed Debt Securities as of 31 Dec 2025	Credit Ratings	Bondholder Representative
1. JPY Denominated Short-Term Debentures	0.00% per annum	8 January 2025	None	JPY 4,800 million	F1+(thai) by Fitch Ratings (Thailand) Ltd.	None
2. JPY Denominated Short-Term Debentures	0.60% per annum	8 January 2026	None	JPY 4,700 million	F1+(thai) by Fitch Ratings (Thailand) Ltd.	None

1.6 Dividend Policy of CIMB Thai

The Bank’s dividend policy sets out the principles for determination of dividend payment to shareholders. The Bank may consider distributing dividends to the shareholders if its operations are profitable, provided that its regulatory and legal reserve requirements are maintained. The remaining profit from paying dividend can be allocated as reserve funds/retained earnings. The Bank may pay interim dividend to the shareholders from time to time as deemed fit and as adequately allowed by profitability.

Dividend payments shall be made within the period prescribed by law, and the written notice of such dividend payment shall be sent to the shareholders and published either in a newspaper, or through electronic media.

With respect to the Bank’s subsidiaries, the decision to declare a dividend payment is at the discretion of the respective subsidiaries’ Boards of Directors and is dependent upon the subsidiaries’ net profits.

Dividend Payments of the Bank for the Past 3 Years

	Year 2025	Year 2024	Year 2023
Earnings per share (THB)	-	0.11	0.06
Dividend per share (THB)*	-	0.04	0
Dividend payout ratio (%) – Bank only	-	35.20	0
Dividend payout ratio (%) – Consolidation	-	48.84	0

Note:
* Dividend per share for fiscal year 2025 is subject to the proposal to the Annual General Meeting of Shareholders in April 2026.

Risk Management Overview

A robust and effective risk management system is critical for the Bank to achieve continued profitability and sustainable growth in shareholder value amidst today’s globalised and intertwined financial and economic environments.

The Bank embraces risk management as an integral part of its business, operations, and decision-making processes. In ensuring that the Bank achieves optimum returns whilst operating within a sound business environment, Risk Management Unit is involved at the early stage of the risk-taking process by providing independent inputs, including relevant valuations, credit evaluations, new product assessments, and quantification of capital requirements. These inputs enable the business units to assess the risk-vs-reward of their propositions, thus enabling the Bank to determine appropriate pricing.

Generally, the objectives of the Bank’s risk management activities are to:

- (i) identify the various risk exposures and capital requirements;
- (ii) ensure that risk-taking activities are consistent with risk policies and the aggregated risk positions, along with being within the risk appetite as approved by the Board of Directors; and
- (iii) create shareholder value through a sound risk management framework.

2.1 Risk Management and Control Framework

The Board recognises that sound risk management is an integral part of the Bank’s business, operations, and decision-making processes, and also is critical in ensuring the Bank’s success and sustainable growth.

The emphasis on a strong risk management culture is the foundation of the control mechanisms within the Bank’s Enterprise-Wide Risk Management (EWRM) framework. The framework consists of an ongoing process of identifying and assessing, measuring, managing and controlling, as well as monitoring and reporting material risks affecting the achievement of the Bank’s strategic business objectives. It provides the Board and its management with tools to anticipate and manage both the existing and potential risks, taking into consideration the changing risk profile as dictated by changes in business strategies, external environment, and/or regulatory environment.

To further enhance the cultivation of risk management culture, the Bank employs the Three Lines of Defence model in implementing the EWRM framework, providing risk management accountability across the Bank. The business units, as the first line of defence, are primarily responsible for risk management on day-to-day basis by taking appropriate actions to mitigate risk through effective controls. Risk Management Unit and other control functions within the

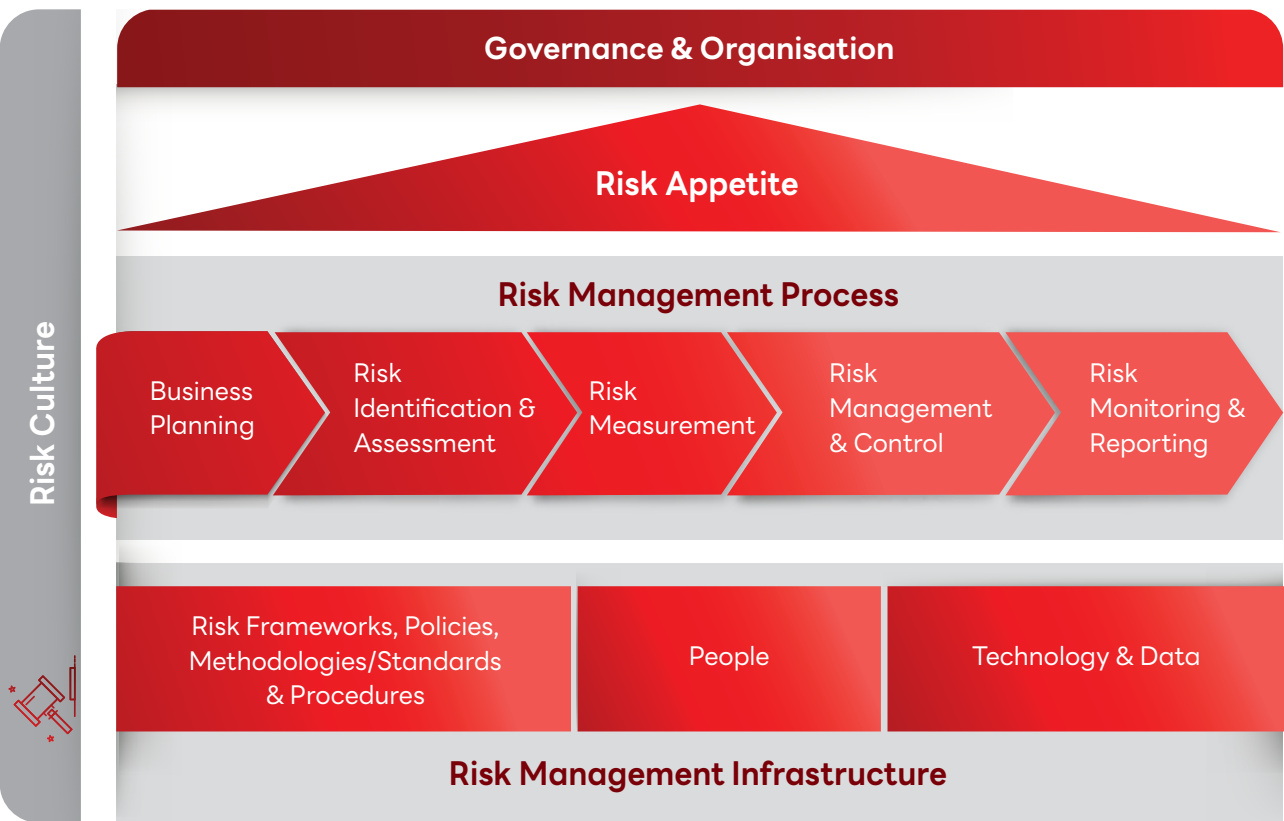
second line of defence provide oversight, and perform independent monitoring of business activities with reporting to the Board and management to ensure that the Bank conducts business and operates within the approved risk appetite, and is in compliance with regulations. Corporate Assurance Unit as the third line of defence, provides independent assurance of the adequacy and effectiveness of the internal controls and risk management processes. The Board has also established the Board Risk and Compliance Committee (BRCC), whose responsibilities, amongst others, include overseeing the effective implementation of the EWRM framework.

2.2 Enterprise-Wide Risk Management Framework

The Bank employs the EWRM framework as the standardised approach to effectively manage its risks and business opportunities. The framework provides the Board and the management with a tool to anticipate and manage both the existing and potential risks, taking into consideration the changing risk profile as dictated by changes in business strategies, external environment, and/or regulatory environment.

The design of the EWRM framework incorporates a complementary “top-down strategic” and “bottom-up tactical” risk management approach.

Key components of the EWRM framework are presented below:



Risk Culture: The Bank embraces risk management as an integral part of its culture and decision-making processes. The Three Lines of Defence approach is embodied in the risk management philosophy, whereby risks are managed at the point where risk-taking activities occur. There is clear accountability of risk ownership across the Bank.

Governance & Organisation: A strong governance structure is important to ensure an effective and consistent implementation of the Bank's EWRM framework. The Board is ultimately responsible for the Bank's strategic direction, which is to be within the risk appetite and in accordance with relevant risk management frameworks/ policies and procedures. The Board is assisted by various risk committees and control functions in ensuring that the Bank's risk management framework is effectively implemented.

Risk Appetite: It is defined as the amount and type of risks that the Bank is able and willing to accept in pursuit of the Bank's strategic and business objectives. Risk appetite setting is part of the annual strategy and business planning process to ensure appropriate alignment between strategy, business growth aspirations, operating plans, capital, and business-associated risks.

2.3 Risk Management Process

- **Business Planning:** Risk management is central to the business planning process and new product/new business activities, including framework and risk appetite setting.
- **Risk Identification & Assessment:** Risks are systematically identified and assessed through the robust application of the Bank's risk policies, methodologies/standards, and procedures/process guidelines.
- **Risk Measurement:** Risks are measured and aggregated by using Bank-wide methodologies across each of the risk types, including stress testing.
- **Risk Management and Control:** Risk limits and controls are used to ensure that risk exposures remain within the risk appetite as approved by the Board. Risk limits and controls are regularly monitored and reviewed to be in response to evolving business needs, market conditions and regulatory changes. Corrective actions are taken to mitigate risks that have occurred.
- **Risk Monitoring and Reporting:** Risks on an individual as well as a portfolio basis are regularly monitored and reported to ensure that they remain within the Bank's risk appetite.

2.4 Risk Management Infrastructure

- **Risk Frameworks, Policies, Standards/Methodologies and Procedures/Process Guidelines:** Frameworks provide broad objectives and overarching risk management architecture for managing risks. Well-defined risk management policies by risk type provide the principles by which the Bank manages risks. Methodologies/Standards provide specific directions that help support and enforce policies. Procedures/Process Guidelines provide more detailed guidance to assist the implementation of policies.

- **People:** Since the banking organisation must constantly adapt to respond to the increasing complexity of business operations, as well as the economic and regulatory environments, capable and skilled personnel are key factors in ensuring that the EWRM framework is implemented effectively and achieves its objectives.

- **Technology & Data:** The Bank leverages appropriate data management and technology to support risk management activities.

The Bank is committed to adopting sound and effective risk management principles to ensure not only the financial soundness and integrity, but also sustainability of the organisation and that returns must be commensurate with risks undertaken. In conducting its business, the Bank faces 6 key risk categories: credit risk, market risk, liquidity risk, operational risk, strategic risk, and environmental, social, and governance (ESG) risk.

In overseeing risk management, the Board has established the BRCC, which is composed entirely of members of the Board and directly reporting to the Board. This ensures that risk oversight is independent, effective, and accountable for all types of risks, including compliance risk.

In addition, the Board has established the Risk Management Committee (RMC), which reports directly to the BRCC, to oversee various types of risks and related matters, such as credit risk, operational risk, reputation risk, capital risk (to oversee compliance with Basel regulatory requirements), etc. The RMC comprises members with expertise, knowledge, and experience in relevant fields. Its key responsibilities are to review and give recommendations to the BRCC and the Board on risk management policies and frameworks, as well as establish a corresponding governance structure to ensure risks are managed efficiently and effectively, with transparent decision-making processes. Furthermore, the BRCC has established the Asset Quality Committee (AQC), tasked with reviewing and/or providing recommendations for approval to the Board/relevant committee (as the case may be) on the management of troubled or potentially troubled debts, as well as approving and concurring on proposals and provisioning plans for non-retail debtors with problems or signs of deterioration.

The Risk Management Unit has been established to develop and oversee appropriate policies, strategies, and processes for risk management within the Bank. It also supports the functions of the BRCC, the RMC, the Credit Committee (CC), and sub-committees under the RMC, as well as assists the management in managing risks inherent to the Bank and its business operations. The Risk Management Unit operates independently from other business units involved in risk-related transactions or activities. In addition, Special Assets Management Team has been established under the Risk Management Unit to manage impaired loans, and provide advisory services to customers whose loans may become impaired without proper management.

Strategic Risk

Strategic risk refers to the risk of loss arising from factors that may hinder the Bank's operations or affect future business opportunities that could create a competitive advantage. Such risk may arise from insufficient or inadequate analysis of relevant information, or from inadequate allocation of resources and organisational measures required to achieve the Bank's strategic objectives.

The major goal of strategic risk management is to maintain the risks taken by the Bank at levels determined in accordance with its strategic tasks and to ensure the soundness and stability of assets and capital by minimising possible losses. The Bank defines risk appetite, subject to approval by the Board of Directors. It uses the following strategic risk management methods: business planning, financial planning, monitoring of approved plan implementation, market analysis, SWOT analysis and readjustment of plans where necessary. Senior management and the Board of Directors are closely involved and engaged throughout the formulation process. Subsequent to the implementation stage, the Board of Directors and designated Management Committee regularly monitor and review actual results against the targets and plans.

Key Strategic Risks Can be Summarised as Follows:

1. Risk Resulting from Inappropriate Organisational Structure and Management

Misalignment of the organisational structure and governance mechanisms with the strategic direction may lead to delays in decision-making and the execution of critical initiatives. It can also result in unclear roles and accountabilities, ineffective cross-functional co-ordination, complex approval processes, and resource allocation that is not aligned with business needs, all of which increase the risk of strategic execution deviating from the defined objectives.

The Bank recognises that an appropriate organisational structure is a critical factor in achieving its strategic objectives. The Bank adheres to sound governance principles and best practices by establishing appropriate committees and organisational units with clearly defined roles, duties, and responsibilities, as well as implementing appropriate governance, oversight, monitoring, and check-and-balance mechanisms to ensure transparency and integrity in operations and to ensure that business plans can be effectively implemented and achieve their intended objectives.

2. Risk Resulting from Economic Volatility and Competition

Economic conditions and competition are external factors of which the Bank must remain vigilant. Implementation of business plans under unfavourable external environments may lead to underperformance. To mitigate risk emerging from operating environments, the Bank's Research Office, together with the Strategy Team, closely monitors and analyses both economic conditions and competitive landscape. In particular, the analysis and assessment of peer banks are conducted on a regular basis. Subsequent research and strategic findings and recommendations will then be reported to relevant committees for consideration and further action as needed.

3. Risk Resulting from Capital Inadequacy

Capital adequacy is a critical composition of sound risk management and mitigation mechanism. This includes the maintenance of adequate capital under both normal conditions and extreme but plausible events as resulted from the stress test exercise. The adequacy of capital reflects the Bank's financial strength and stability, while insufficient capital may affect the Bank's credibility and overall resilience. The capital management plan, together with prescribed action plans, are formulated and set in place to ensure prudent positioning of the Bank's capital level as required by law. One particular measure, the CAR trigger (Capital Adequacy Ratio trigger) is employed by the Strategy, Finance and Risk Management as early warning indicators in monitoring and maintaining capital adequacy.

4. Risk Resulting from Data and Insight Readiness

Risk resulting from insufficient availability, quality, or timeliness of data and insights required to support strategic decision-making and execution, may weaken prioritisation, resource allocation, and achievement of strategic objectives.

The Bank manages this risk through effective data governance, such as establishing data standards, conducting regular data quality checks and controls to ensure accuracy, completeness and reliability, and improving data management processes to secure timely access to critical information. These measures are supported by adequate human resources and technology for data analytics to enhance the effectiveness of strategic decision-making. In addition, the Bank defines clear roles and responsibilities and continuously monitors strategic performance data.

5. Risk Resulting from Increasing Use of AI Across the Banking Industry

Risk resulting from the increasing adoption of Artificial Intelligence (AI) across the banking industry, which may reshape competitive dynamics and affect the Bank's long-term competitiveness and strategic positioning if readiness and strategic alignment are insufficient. This risk is mitigated through ongoing monitoring of industry, regulatory changes and emerging-technology developments, and selective, strategy-aligned adoption where appropriate.

In addition, the Bank has implemented governance over the use of AI. In December 2025, the Board approved the AI Governance Framework, which was rolled out across the organisation, marking a significant milestone in establishing a foundation for managing AI-related risks. This initiative aims to raise awareness and promote responsible AI usage, ensure compliance with relevant regulations, and prepare the Bank to drive sustainable AI-driven strategic innovation going forward.

Risk to Securities Holders’ Investment

The Bank’s major shareholder, CIMB Bank Berhad, holds a total of 33,021,971,285 shares, accounting for 94.83% of the Bank’s total issued shares. This shareholding, which exceeds 75%, grants the major shareholder the authority to control the Bank and influence decisions on all matters requiring approval at shareholders’ meetings. Therefore, minority shareholders may face the risk of being unable to gather sufficient votes to monitor and counterbalance matters proposed by the major shareholder for consideration at the shareholders’ meeting.

Nonetheless, CIMB Bank Berhad is one of the largest banks in Malaysia and is regulated by the Central Bank of Malaysia. Also, the Bank’s Board of Directors comprises highly qualified and experienced individuals who are well-regarded across various industries. Therefore, it is believed that the Bank will be managed in the best interest of its shareholders. However, investing in securities carries inherent risks, as the value of securities depends on the Bank’s performance and market mechanisms. Thus, shareholders may not receive appropriate returns or may not recover the full amount of their investment based on the market price of the Bank’s securities on the Stock Exchange of Thailand.

Credit Risk

Non-Retail Credit Risk Management

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Credit Risk Management Overview

Effective credit risk management remains central to sustaining the Bank’s financial stability and supporting sustainable growth, particularly in non-retail portfolios where exposures are larger and more complex. The Bank continues to apply prudent underwriting standards, close portfolio monitoring, and proactive client engagement to ensure resilience amid economic uncertainties and market volatility. While credit risk governance framework continued to emphasise clear lines of accountability across all levels, through the Board of Directors, the Risk Management Sub-Committee, and Credit Risk function. Regular portfolio reviews, sectoral limits, and independent credit validation ensured alignment with the Bank’s risk frameworks and regulatory expectations.

Selective and Prudent Credit Origination

During the year, the Bank maintained a cautious and selective approach when onboarding new customers or considering increases in credit facilities for existing clients. New lending was focused primarily on borrowers with sound fundamentals, strong repayment records, and alignment with the Bank’s risk appetite. For existing clients, additional exposures were carefully evaluated based on updated risk assessments, early-warning indicators, and relationship performance. This disciplined approach ensured that portfolio growth remained balanced with asset-quality preservation.

Enhanced Credit Risk Assessment

The Bank enhanced its credit-risk assessment process to be more comprehensive and robust by leveraging advanced analytics technology and dynamic risk scoring models. This supports accurate credit decisions and ensures alignment with economic trends.

Dynamic Stress Testing and Scenario Management

The Bank implemented Dynamic Portfolio Stress Testing to enable continuous adjustment of scenario assumptions in response to changes in economic conditions, geopolitical developments, and environmental risks. This approach enhances the Bank’s preparedness to effectively respond to potential volatility.

Emerging Risk and ESG Integration

The Bank places importance on environmental, social, and governance (ESG) factors in its risk assessment and credit approval decisions, particularly in industries sensitive to energy transition and environmental changes. In line with its sustainable development policy, the Bank continues to support financing for customers who operate in an environmentally and socially responsible manner, including renewable energy projects, environmentally friendly construction, and the circular economy, in support of the country’s sustainable development goals.

Portfolio Diversification and Concentration Management

The Bank manages concentration risk through portfolio diversification across industries, customers, and regions to prevent risk concentration. The Bank also supports financing in business sectors that are aligned with sustainable development strategies.

Early Warning and NPL Management

Early-warning systems were enhanced through predictive analytics to detect customer risk signals at an earlier stage. The Bank maintained proactive NPL management, debt restructuring, and adequate provisioning to preserve asset quality.

Conclusion

Through strong risk management, prudent customer selection, and proactive portfolio management, the Bank maintained high asset quality standards while ensuring financial stability and delivering sustainable value to stakeholders. Hence, the overall non-retail credit portfolio remained stable with appropriate growth, supported by disciplined lending and portfolio management within defined risk levels. Asset quality indicators, including NPL ratio and Stage 2 migration, remained within the Bank’s acceptable levels, reflecting prudent risk management and proactive account monitoring.

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Retail Credit Risk Management

Retail credit risk management is a cornerstone of financial stability and profitability for financial institutions. As consumer lending grows more complex, with diverse products, digital channels, and rapidly evolving customer behaviors, financial institutions must adopt a robust framework that balances risk and return while ensuring regulatory compliance and operational efficiency.

The key framework for effective retail credit risk management comprises several interrelated pillars, as follows:

Portfolio-Level Review and Trends

A macro-level view of credit performance that avoids bias from individual accounts and focuses on systemic patterns. This is to ensure holistic understanding of credit risk across the entire customer base. This approach ensures objectivity, reduces bias, and supports strategic decision-making. These are achieved through:

- ▶ Vintage analysis, tracks cohorts of loans originated in the same period to assess performance over time. It reveals lifecycle trends such as early delinquencies, peak default periods, and repayment rates;
- ▶ Risk concentration, identifying concentrations in high-risk segments, geographies, or products helps mitigate systemic exposure; and
- ▶ Delinquency and loss trends, monitoring delinquency buckets (e.g. 30, 60, 90+ days past due) and charge-off rates provides insight into portfolio health. Trends can be segmented by product type, geography, channel, and customer demographics.

Risk Segmentation Using Scorecards

A data-driven approach to classifying customers by risk level enables tailored strategies. This segmentation approach can be aligned with policies, business operations, and operational processes, ensuring that business decisions reflect customer risk profiles and remain within the organisation’s risk appetite.

Incessant Monitoring and Deep Dive Analytics

Continuous monitoring and root cause analysis help identify emerging risks and support strategic adjustments through the following:

- ▶ Early warning systems, which track indicators such as missed payments, unusual increases in credit utilisation, or credit bureau alerts to flag potential default risks;
- ▶ Exception reporting, which highlights deviations from expected trends, such as sudden increases in delinquency or charge-offs; and
- ▶ Dashboards, which visualise KPIs across segments, time periods, and geographies to support management decision-making and operational oversight.

Conclusion

A robust credit risk management framework is not static but must evolve with customer behavior, market conditions, and technological advancements. Institutions that invest in data, analytics, and strategic alignment will be well positioned to thrive consumer lending in the future. Together, these pillars form a dynamic, feedback-driven system that enables the Bank to lend responsibly, manage risk proactively, and adapt effectively to market changes.

Environment, Social, and Governance Risk (Sustainability Risk)

Environment, Social, and Governance (ESG) Risk or Sustainability Risk is considered as a risk that may have both financial and non-financial impacts, arising from environmental, social, and governance issues related to a business relationships, business operations, and/or the Bank’s internal operations and employees.

As a financial institution, the Bank recognises that its business plays an important role in mobilising funds and providing financing that supports business operations. In accordance with CIMB Group’s EWRM Framework, the Bank has integrated ESG considerations into its risk assessments and risk management strategies. This aims to manage both financial and non-financial risks, including climate-related physical risks (e.g. floods, wildfires), transition risks (e.g. changes in government policies, technological developments, market changes, and reputational risks), and human rights impacts, to ensure that the Bank adopts a more holistic approach to risk management.

The Bank has established its Sustainability Policy (SP) to provide clarity and transparency in managing sustainability risk across all levels of the Bank’s business relationships. ESG risk relating to non-retail financing and capital raising are managed through the Sustainable Financing Policy (SFP), together with High Sustainability Risk Sector Guide, which outlines expectations for these high-risk sectors. These high-risk sectors include Coal, Construction and Infrastructure, Oil and Gas, Forestry, Manufacturing, Mining and Quarrying, and Palm Oil.

Under the Sustainability Policy and Sustainable Financing Policy, CIMB Thai Bank, in alignment with CIMB Group, defines Sustainability Risk as follows:

The risk of financial and non-financial impact arising from environmental, social and ethical issues resulting from transactions and/or activities associated with:

1. Business relationships and operations, and/or
2. The Bank’s own internal activities and employees.

These include the risks that arise due to changes in social and environmental conditions.

Exposure to Sustainability Risk may arise when CIMB Thai Bank conducts its business and operations in its capacity as a lender / financier, investor, service provider, purchaser, operator, advisor, business partner, sponsor, corporate donor, or employer. Failure to anticipate, identify, and appropriately manage related risks may result in various consequences, including financial, legal and reputational impacts.

The Sustainability Team is responsible for overseeing the governance and implementation of the Sustainability Policy, Sustainable Finance Policy, High Sustainability Risk Sector Guide, and Human Rights Policy, as well as managing the Sustainability due diligence processes covered in these policies in collaboration with the relevant business units.

Sustainability risk assessments are conducted through sustainability due diligence, as prescribed in the Sustainability Policy and Sustainable Financing Policy, and apply to all Bank's business relationships, including non-retail customers, CSR partners, vendors, suppliers, and outsourcing service providers. All units of the Bank and its subsidiaries are required to conduct Basic Sustainability Due Diligence for new and ongoing business relationships. Where controversies or concerns are identified, Enhanced Sustainability Due Diligence must be conducted by the Bank's Sustainability Team to ensure that business relationships or transactions are subject to rigorous assessment prior to seeking approval from the relevant committees.

The Sustainability Team, along with the business units and the Non-retail Credit Risk Team, manages customers in accordance with the High Sustainability Risk Sector Guide. In assessing whether customers fall within High Sustainability Risk Sectors, the Bank cross-checks customer's business activities against the Bank's internal sector codes, which are aligned with the International Standard of Industrial Classification (ISIC) codes adopted by the BOT. Customers classified under High Sustainability Risk Sectors are required to undergo additional assessment as specified in the Sector Guide.

2.5 Risk Factors to Business Operations

In today's business environment, characterised by constant change and uncertainty arising from complex operations, global trade tensions, pandemics, and unfavourable economic conditions, businesses face significant risks. These include the need to adapt to evolving business models and practices, as well as compliance with environmental and social regulations. Such risks could impact the Bank, its financial group, including their financial stability and long-term operations. To remain competitive, resilient, and sustainable, the Bank and its financial group must strengthen their capabilities and readiness to address these challenges. This requires proactive identification and assessment of potential risks, the development of adaptive strategies and business plans, restructuring operational frameworks, enhancing workforce capabilities, and maintaining sound corporate governance practices.

Moreover, the sustainability and stability of business operations depend on the strength, reliability, and resilience of business partners, customers, and stakeholders. The Bank must also recognise that its products and services may have direct and indirect impacts on the environment and society. Consequently, analysing risks associated with business partners, customers, and stakeholders is essential to the operations of the Bank and its financial group.

The Bank has established a Risk Analytics team and implemented measures and criteria to identify and monitor such risks. The team also participates in managing customers who may encounter potential issues and undertakes proactive remedial actions effectively. As a result, during the COVID-19 pandemic, the Bank was able to prevent and mitigate potential losses (Net at Risk ECL) effectively.

Market Risk

Market risk refers to changes or fluctuations in the value of transactions or trading investments. Therefore, market risk arises when the Bank undertakes transactions exposed to fluctuations in market factors, including interest rates, foreign exchange rates, securities prices in capital and commodity markets, which may adversely affect both the Bank's earnings and capital position. The Bank applies a market risk management policy to ensure that its rules and procedures comply with regulatory requirements and the Bank's internal policies. The Bank has a dedicated unit responsible for monitoring and controlling market risks, which operates independently from the units generating such risks. The Bank also regularly assesses and sets aside the capital reserves to buffer against market risk in accordance with the requirements prescribed by the BOT.

Market risks comprises the following:

1. Interest Rate Risk

Interest rate risks arising from trading book transactions is under the supervision of the RMC in accordance with framework prescribed by the Board. The Bank performs fair value calculations for trading book transactions on a daily basis to monitor the mark-to-market profits and losses. Daily risk status reports are also independently produced by the unit in charge of risk controlling and monitoring. Limits including One Basis Point Shift (PV01) limit, Greek limits, Value-at-Risk (VaR) limit, and Stop Loss Triggers are set to control the risks arising from movements in interest rates that may affect the Bank's earnings and capital position. In addition, stress testing is conducted regularly, and the results are thoroughly analysed in accordance with the prescribed schedule.

2. Foreign Exchange Risk

In managing risk arising from fluctuations in foreign exchange rates and maintaining risk levels in the Bank's policy, the Bank seeks to match the currency of funding sources with that of loans, or to employ derivative instruments to hedge foreign exchange risk. The Bank has also established appropriate risk limits are by product and risk type using such approaches as FX net open position limit, Greek limit, VaR Limit, and Stop Loss Trigger. Mark-to-market valuation of foreign exchange transactions is also conducted on a daily basis. In addition, stress testing is conducted regularly, and the results are thoroughly analysed in accordance with the prescribed schedule.

3. Market Risk Related to Instruments in Capital Market and Commodities Market

The Bank does not engage in equity securities trading transactions, except for investments in subsidiaries or affiliated companies, common shares received from troubled debt restructuring, and certain property funds that are considered to have strong potential return and sound management. For commodity derivatives, the Bank fully hedges against the commodity risk, thereby no market risk exposure in its trading book arising from equity securities or commodities.

4. Market Risk from Other Underlying Assets

The Bank offers structured products as alternative investment options for customers. However, if the underlying assets are not interest rate or foreign exchange rates, the Bank fully hedges the associated market risk exposures, thereby no market risk exposure to the underlying assets.

Liquidity Risk

Liquidity risk is defined as the risk of the Bank's inability to meet the required payments or obligations when they are due, which may be as a result of the inability to convert assets into cash or the failure to obtain adequate funding in time. It may adversely affect the daily operations and incur unacceptable losses.

The objective of the Bank's liquidity risk management is to ensure that the Bank can meet its cash obligation in a timely and at an appropriate cost both in the present and the future. To this end, the Bank's liquidity risk management is to maintain high-quality liquid assets, maintain appropriately diversified investment portfolios, and secure sources of funds under both business-as-usual and stress conditions. Due to the Bank's business direction to strive for a broader delivery network and markets, the Bank has maintained a diversified core deposit base comprising savings, current, and term deposits, thus providing a large, stable funding base. The Bank has also maintained certain liquidity buffers throughout the year to ensure stable business operation in strategic, structural and tactical perspectives.

Liquidity risk factors mainly comprise the structure of the sources and use of funds, the adjustment by commercial banks to increase the proportion of deposits with appropriate funding costs amidst a rising interest rate environment, and compliance with Liquidity Coverage Ratio (LCR) requirements, with a focus on expanding current and savings accounts for transactional purposes. In addition, compliance with Net Stable Funding Ratio (NSFR) requirements emphasises maintaining stable funding sources, including deposits, borrowing, and shareholders' equity to better match investment, credit lines and facilities, and commitments over one-year horizon. Additionally, the monetary policies adopted by the BOT and central banks of major countries may directly affect the movement of international capital flows and result in financial market volatility, which may subsequently impact liquidity and increase funding costs.

The responsibility for liquidity risk management and control is delegated to the Asset and Liability Management Committee (ALCO) which meets at least once a month to discuss the Bank's liquidity risk, funding structure, and funding projections. ALCO is responsible for the overall management and oversight of liquidity and reviews and provides recommendations on liquidity risk management policy before seeking approval from the Board. It is also in charge of reviewing liquidity risk limits/ risk appetite before submission to the Board for approval. Asset and Liability Management (ALM) Team, which is responsible for monitoring the liquidity risk profile, works closely with Treasury & Markets Unit in the surveillance of market conditions. Business units are responsible for establishing and maintaining strong business relationships with their respective depositors and key funding sources. Treasury & Markets Unit acts as the overall fund manager, particularly under normal and contingency situations. The Bank prudently manages the liquidity position to meet daily operation needs, including regularly measures and

forecasts the respective cash flows arising from the maturity profiles of assets, liabilities, off-balance sheet commitments, and derivatives over a variety of time horizons under business-as-usual and stress conditions. Regarding companies in the Bank's financial business group, liquidity risk management will be centralised. To support their liquidity, the Bank may consider and approve liquidity lines to them within the respective credit lines approved by the Board.

The Bank manages liquidity risk within established liquidity risk limits and Management Action Triggers (MATs). These limits and MATs are designed to alert the management to current and potential liquidity pressures. The Bank's liquidity risk management policy, together with assumptions and threshold levels, is reviewed on an annual basis, or when there are any significant changes in regulatory requirements, and changing business needs, and market conditions. Liquidity positions are monitored on a daily basis to ensure compliance with internal risk thresholds and regulatory liquidity requirements.

The Bank's liquidity contingency plan is in place to alert and enable the management to act effectively during a liquidity crisis and under adverse market conditions. The mechanism consists of 2 key components: an Early Warning System (EWS) and a Funding Crisis Management Team (FCMT). EWS is designed to alert the Bank's management whenever the liquidity position may be at risk. It provides the Bank with the analytical framework to detect a likely liquidity problem and to evaluate the funding needs and strategies in advance of a liquidity crisis. EWS is made up of a set of indicators (monitored against pre-determined thresholds) that can reliably signal the financial strength and stability of the Bank. Stress test conducted in various areas, including liquidity stress test, is performed on a semi-annual basis to identify vulnerable areas in the portfolio, gauge the financial impact, and enable the management to take pre-emptive actions. 3 scenarios, namely Bank Idiosyncratic Crisis (BISC), Market-Wide Crisis (MWC), and Combined Crisis (CC) are established and assessed. The assumptions used, including run-off rates on deposits, drawdown rates on undrawn commitments, and haircuts for marketable securities are documented and the test results are submitted to the ALCO and the Board. The test results to date have indicated that the Bank possesses sufficient liquidity capacity to meet the liquidity requirements under various stress test conditions.

Interest Rate Risk in Banking Book

Interest Rate Risk in Banking Book (IRRBB) refers to the risk arising from mismatches in the repricing or maturity schedules of assets, liabilities and off-balance sheet items in the banking book, or when the movements of reference interest rates on assets and liabilities are not correlated, negatively affecting net interest income (NII) and/or economic value of equity (EVE).

Primary factors affecting the trend and the level of interest rates include macroeconomic conditions, inflation rates, and the monetary policies adopted by the BOT and central banks of major countries that may directly affect the trend and level of interest rates, or the movement of international capital flows which indirectly affect interest rates. Moreover, competition among commercial banks to increase or maintain market share in deposits and loans may also narrow the Bank's NII.

The Bank manages interest rate fluctuations through policies established by the ALCO. IRRBB undertaken by the Bank is governed by an established risk appetite approved by the Board. The ALCO, as the Board's delegated committee, reports to the RMC, the BRCC and the Board committee on a monthly basis. With the support from the ALM Team under Risk Management Unit and Capital and Balance Sheet Management (CBSM) Team under Finance Unit, the ALCO is responsible for reviewing and monitoring the balance sheet, business and hedging strategies, and the overall interest rate risk profile to ensure that IRRBB remains within the established risk appetite. The Treasury & Markets Unit is responsible for day-to-day IRRBB exposure and gapping activities, including the execution of hedging strategies.

IRRBB is measured by EVE sensitivity which measures the long-term impact of sudden interest rate movement across the full tenor/maturity spectrum of the Bank's assets and liabilities. It defines and quantifies interest rate risk as the impact on the economic value of equity (e.g. the present value of potential future earnings and capital), as asset portfolio and liability portfolio values would rise and fall in line with changes in interest rates. This measure enables the Bank to assess risks and its impact on the capital, with a focus on current banking book positions. The Bank's EVE sensitivity is calculated using the Yield curve risk methodology to evaluate IRRBB under stress scenarios. This approach assesses the impact on economic value from changes in the shape and slope of the yield curve, including both parallel and non-parallel shifts.

The Bank manages interest rate risk by adjusting the assets and liabilities structure to be in line with forecast interest rate trends, taking into consideration the changes in NII and EVE. Results of the stress testing are used to determine appropriate balance sheet strategies to be more suited to the business environment, in order to achieve the business return target within the risk appetite.

Operational Risk

Operational risk is the risk of direct or indirect loss resulting from inadequate or failed internal processes, people, and systems, or from external events which includes Legal Risk but excludes Strategic and Reputational Risk. Other risk factors include the lack of good corporate governance and management capability. All these factors can negatively affect the Bank's financial performance and capital.

In order to effectively manage operational risks, the Bank has instituted appropriate policies and procedures that not only bring the Bank in line with international standards, but also contribute to enhancing transparency and good governance. In this respect, the RMC has been assigned the responsibility to establish operational risk policies and procedure in accordance with international best practices, and to submit recommendations to the Board or the BRCC under delegated authorities. To increase effectiveness, the Bank has also appointed the Operational Risk Committee (ORC) to discuss, deliberate, assess and give advice on all issues relating to operational risks including actual or potential fraud incidents and covering key risk factors, such as human resource, process, system, and external factors.

The Bank's fundamental principle on operational risk defines the responsibility of relevant units, in cooperation with line management and all staff performing the operations, to manage

operational risks associated with business, products, services, and supporting systems. Their responsibility includes compliance with all internal and external laws, regulations, policies, and standard operating procedures. In this connection, Risk and Control Officer (RCO)/Designated Compliance & Operational Risk Officer (DCORO) are appointed within each business unit to coordinate and assist in building the risk and compliance culture in each area and to ensure that operational risk management policies and procedures are well implemented and complied with.

The Operational Risk Management Team is responsible for developing tools, systems and processes for identifying, assessing, controlling, reporting, and monitoring operational risks, to be in compliance with the Bank's operational risk policies and international standards.

Business units within the Bank and subsidiaries are required to manage operational risks and other risks along the following tools and processes:

1. Risk Control Self-Assessment

Each business unit is required to conduct risk control self-assessment and report the results regularly to the Risk Management Unit. These reports will be used to assess and analyse overall operational risk exposure and to support the determination and monitoring of appropriate control measures. This makes it incumbent upon individual business units to conduct a review regularly to ensure the suitability of work processes and structure, thereby mitigating operational mishaps and enhancing their ability to address the problems in a coherent and timely manner. In this context, continuous attention has been given to effective and efficient risk oversight across the organisation, including defining a clear scope of responsibilities and approval authority, establishing checks and balances, and securing data and information. Particular attention has also been given to ensure the continuity of business activities, in accordance with international standards, while enhancing sound corporate governance.

2. Loss Event Data Report

The Bank requires every unit to submit a loss event report through designated channels specified by the Bank. These reports help units identify the root cause(s) of loss events, improve their operational risk controls and processes, and serve as lessons to prevent similar events in the future. When the senior management and the Board of Directors of the Bank are informed of the trends and changes of operational risk, they can consider measures to prevent, control, or mitigate potential losses in a timely and appropriate manner.

3. Key Risk Indicators (KRI)

KRI is a tool to monitor and manage operational risk exposures, in order to predict changes in the overall operational risk profiles of the organisation. KRI provides early warning signals to the management on changes to the risk environment and the effectiveness of control. This is a forward-looking tool to facilitate monitoring and management of risks before operational losses occur. Hence, the management will be able to take appropriate actions to mitigate and prevent operational losses beforehand.

4. Control Issue Management (CIM)

Control issues are defined as gaps in the Bank's control environment. Inadequately designed controls or ineffective controls may result in a residual risk beyond risk appetite. To manage control issues, the Bank has developed the CIM procedure, which provides a systematic management approach. The purpose of the procedure is to ensure that control issues are identified and classified consistently, and there is a robust governance over their mitigating actions and reporting to senior management to enable them to understand and assess the Bank's risk exposure.

5. New Product Approval Procedure

The Bank places great importance on developing new products/ services and improving the operation procedures. For such purposes, it enforces the strict approval procedure for any new products/ services with the identification, assessment, and control of all relevant risks, e.g. credit risk, market risk, and operational risk. All products must undergo a comprehensive review process by the relevant working groups and business units before submission for approval, and subsequent market launch.

6. Business Continuity Plan

The Bank has developed and implemented business continuity management practices. All Bank-wide units and subsidiaries are required to analyse the business impact of critical business functions and document a business continuity plan based on the analysis result, as well as conduct tests of the business continuity plan/disaster recovery plan at least once a year. This is to ensure that critical business functions can be recovered and services can continue within the specified time in the event of a crisis, disaster or calamity disrupting the critical business functions. This approach safeguards the Bank's reputation and maintains customer confidence in the Bank and its subsidiaries.

7. Complaint Management Process

The Bank places high importance on managing Reputation Risk and ensuring customer satisfaction. To support this, an independent and centralised complaint management unit, i.e. Customer Experience Management Unit (CX), has been established to manage complaints. This unit works closely with customer touchpoints and other relevant units to ensure efficient intake and resolution of complaints. All processes are governed by policies aligned with CIMB Group standards and regulatory requirements, ensuring that complaints are reviewed and resolved by qualified personnel in a fair, timely, and transparent manner.

In addition to managing complaints, the Customer Experience Management unit is responsible for collecting and analysing complaint data, along with insights from surveys, customer feedback, and suggestions across various channels. These insights are used to continuously enhance customer experience across all dimensions. Findings are presented to the Customer Experience Working Group, which formulates action plans and reports to the Thailand

Customer Experience Committee, the Management Committee, and other relevant committees. This process supports strategic development and customer engagement in a sustainable manner.

8. Internal Audit and Compliance

The Bank has established Corporate Assurance Unit and Compliance Unit as independent units to assist the Audit Committee (AC) and the BRCC in auditing and overseeing business operations. Corporate Assurance Unit, which reports directly to the AC, is in charge of examining and providing reasonable assurance that the activities of all units are effectively and efficiently managed and operated in line with sound risk management and internal control principles. Compliance Unit, which reports directly to the BRCC, is tasked with overseeing and monitoring the Bank's business operations to ensure compliance with all laws and regulatory requirements relevant to the Bank's business.

Risk Related to Foreign Investment

The Bank does not have a policy to invest in foreign equities. Currently, the Bank's exposure to foreign equity investments remains insignificant.

2.6 Policies and Procedures Relating to Risk Management

Liquidity Risk Management Policy

Liquidity risk is defined as the risk of the Bank's inability to meet the required payments or obligations within the required timeframe, which may arise from the inability to convert various types of assets into cash or to obtain adequate funding in a timely manner. It may adversely affect the daily operations and result in unacceptable losses.

The objective of the Bank's liquidity risk management is to ensure that the Bank can meet its cash obligations in a timely and efficient manner both at present and in the future. To this end, liquidity risk management involves maintaining high-quality liquid assets and well-diversified portfolios as well as appropriate funding sources under both business-as-usual and stress conditions. Given the Bank's business direction to strive for a broader delivery network and markets, the Bank prioritises maintaining a diversified core deposit base, comprising savings, current, and term deposits, which provides a large and stable funding base. The Bank also maintains liquidity buffers throughout the year to ensure stable business operation in strategic, structural and tactical perspectives.

The responsibility for liquidity risk management and control is delegated to the ALCO which meets at least once a month to discuss the liquidity risk and funding profile/plan of the Bank. ALCO is responsible for the overall management and oversight of liquidity and provides recommendations on liquidity risk management policy before submission to the Board of Directors for approval. ALCO is also responsible for reviewing and concurring on the liquidity risk limit/risk appetite before submission to the Board of Directors for approval. ALM Team, which is responsible for monitoring the liquidity risk profile, works closely with Treasury & Markets

Unit in the surveillance of market conditions. Business units are responsible for establishing and maintaining strong business relationships with their respective depositors and key funding sources. Treasury & Markets Unit performs fund dealings on a necessity or contingency basis. The Bank prudently manages its liquidity position to meet daily operation needs, in conjunction with regular measurements and forecasts of the respective cash flows arising from the maturity profiles of assets, liabilities, off-balance sheet commitments, and derivatives over a variety of time horizons under business-as-usual and stress conditions. For companies in the Bank's financial business group, liquidity risk management will be centralised. To support their liquidity, the Bank may consider and approve liquidity support facilities within the respective credit lines approved by the Board of Directors.

The Bank will continue to emphasise and enhance its retail customer base to match the Bank's asset expansion. One of the Bank's liquidity management strategies is to drive the accumulation of current accounts and savings accounts (CASA), as well as retail term deposits, as they are stable and economical funding sources, while using the more price-sensitive corporate and large commercial customer deposits, bills of exchange, short-term debentures, and structured products as a means to balance out the funding and liquidity of the Bank. The Bank has designated functional teams to be responsible for the proper marketing strategies for each customer segment, and to strengthen our relationship with the customers for sustainable long-term deposit growth. In addition, a liquidity risk early warning system is in place for close monitoring, together with a liquidity contingency plan, to alert and enable the senior management to take effective and efficient measures during a liquidity crunch and under adverse market conditions.

Credit Approval

The Bank employs a structured and robust credit approval process for non-retail customers, focusing on prudent risk management, operational efficiency, and alignment with strategic objectives. This process incorporates multi-tiered approval mechanisms, including the Credit Committee and Joint Delegation Authority (JDA), which enhance decision-making efficiency while maintaining rigorous risk oversight.

Credit Committee

The Credit Committee serves as the principal authority for approving non-retail credit facilities within its designated credit approval authority. The Credit Committee is composed of senior executives with expertise, who are responsible for evaluating credit proposals that exceed predetermined thresholds or fall outside the specific criteria defined under the Joint Delegation Authority (JDA) framework. Its role ensures that credit decisions for complex or high-exposure transactions are thoroughly vetted and aligned with the Bank's risk appetite and regulatory requirements.

Joint Delegation of Authority

The Joint Delegation Authority is a collaborative approval mechanism between the Risk Management Unit and Business Units, designed to enhance efficiency and expedite the approval process for credit applications with lower complexity that meet the designated criteria and parameters, while maintaining accountability and alignment across functions.

Approved credit facilities must be continuously monitored to ensure compliance with terms and conditions, as well as to identify emerging risks. Periodic reviews and audits of the credit approval process ensure adherence to regulatory standards and internal policies, enabling the Bank to adapt to evolving market conditions and risk factors.

This structured and adaptive credit approval process reflects the Bank's commitment to fostering sustainable growth while safeguarding its financial stability. By combining strategic delegation with rigorous oversight, the process supports timely and well-informed credit decision-making, enhancing the Bank's competitiveness and resilience in a dynamic business environment.

Collateral Policy

The Bank's lending policies prioritise a comprehensive assessment of a borrower's creditworthiness, with a primary focus on their management capability and business and financial position. This evaluation typically considers the borrower's ability to generate stable revenue and maintain sufficient profitability to meet debt obligations.

In addition to creditworthiness, the Bank places significant importance on collateral as a secondary guarantee for lending. Collateral not only provides security for debt repayment but also serves to mitigate potential losses in the event of default. The Bank accepts a diverse range of collateral types, including cash deposits, government bonds, debt and equity instruments, as well as land and buildings. The valuation of collateral and the applicable loan-to-collateral ratio are determined based on the inherent risk level of the credit product, the borrower's credit profile, and the liquidity of the collateral.

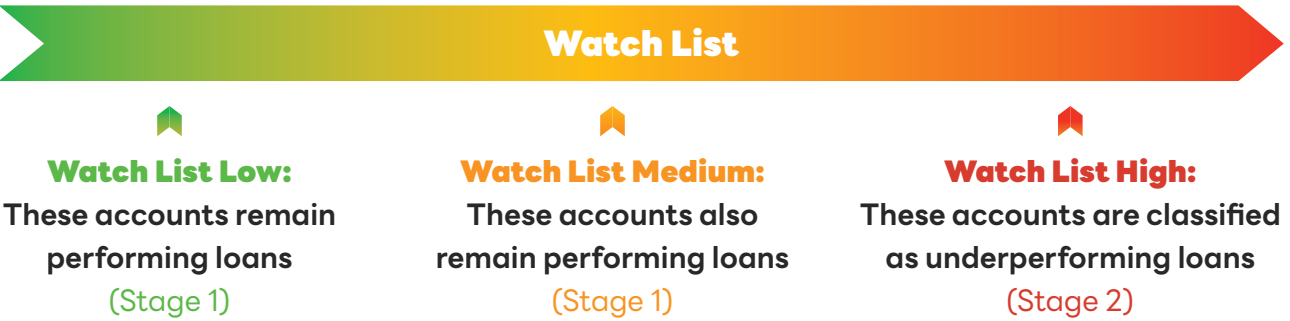
To ensure effective risk management and compliance with the BOT's regulations, the Bank has established a comprehensive and robust collateral valuation policy. This policy governs both the initial appraisal of collateral and the frequency of reappraisals. Adherence to these standards ensures that collateral values remain accurate and reflect current market conditions, thereby safeguarding the Bank's risk exposure and maintaining operational stability.

Debt Control and Monitoring Guidelines

The Bank has established comprehensive guidelines for managing and monitoring watch list and problem loan accounts to proactively prevent and resolve problem loans while standardizing control and monitoring procedures. These guidelines include a structured process for overseeing watch list accounts, which are subject to periodic reviews to maintain effectiveness and alignment with evolving risks.

In compliance with the BOT’s mandatory debt classification requirements, the Bank has implemented additional qualitative criteria for classifying loans showing early signs of credit deterioration prior to default. To enhance the management of these high-risk accounts, the Bank has developed an Early Warning Process (EWP). This process includes tracking and reporting on the performance of borrowers exhibiting early warning signs, and provides Relationship Managers (RMs) with a structured framework to regularly assess debtor status. Early Warning Indicators (EWIs) are established to detect potential risks, and if trends indicate a likelihood of loans becoming problematic, timely and appropriate action plans are formulated to mitigate risks.

Accounts with potential problem loans are categorised into 3 tiers based on the severity of their issues and associated risk levels:



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In addition to these watch list accounts, non-performing loans (NPLs) with exposures exceeding THB 10 million are reported monthly to the AQC. The AQC is tasked with closely monitoring in watch list accounts, problem loans, and other accounts requiring heightened attention. It provides guidance, approvals, or recommendations on recovery action plans to effectively manage potential and existing problem loans and mitigate potential risks. This includes addressing key aspects such as debt reclassification, provisioning, and recovery strategies, with the objective of minimising losses and maximising recoveries for the Bank.

Furthermore, the Bank has refreshed its policies concerning the management of NPLs and Non-Performing Assets (NPAs). These updated guidelines include enhanced valuation methodologies for asset disposition, incorporating discounted cash flow analysis and fair market value assessments. This approach ensures transparency and auditability and aims to minimise losses for the Bank.

Debt Restructuring Policy

The Bank has established a policy to undertake debt restructuring for borrowers who are cooperative, have potential, and demonstrate the likelihood of complying with newly agreed conditions. The objective of the policy is to ensure that the Bank and the borrowers have mutually benefited from the debt restructuring, that is, the Bank has opportunity to maximise debt recovery or minimise losses, while the borrowers are able to continue their business operations with incurrance of some losses on their part. The Bank will restructure debts in accordance with the BOT’s regulations and the task will be carried out prudently and in a way

that does not manipulate debt reclassification, additional provisioning, or suspension of income recognition of accrued interest.

The Bank’s debt restructuring process adheres to the criteria, process and method provided, covering debtor analysis, approval, preparation of agreement, follow-up, and assessment. Such a process must be in compliance with the applicable rules and regulations of the authorities and the Bank. The responsibility for executing/coordinating debt restructuring activities lies primarily with the Bank’s internal units. However, a licensed and experienced third party specialised in financial advisory services may be assigned by the Bank to engage in providing financial advisory services or undertaking debt restructuring. Debt restructuring conditions are subject to approval of the Board of Directors, or the Credit Committee, or the Asset Quality Committee, or other approvers as delegated authorised by the Bank.

Policy for Intra-Group Transactions within the Financial Business Group

In adherence to the good governance principles, the Bank has established Intra-Group Transaction Policy to provide guidelines for efficient risk management of intra-group transactions within the financial business group, enabling the Bank to identify, measure, monitor, and control risks that may arise from intra-group transactions.

This policy ensures that intra-group transactions comply with the BOT’s regulations, whereby the procedures for conducting intra-group transactions must be equivalent to those applied to transactions with general third parties. Moreover, the execution of legally binding agreements, including all relevant terms and conditions, must be conducted on the same basis as transactions with external parties of equivalent risk profile.

Policy on Asset Classification and Loan Loss Provision

The Bank has complied with the BOT’s regulations as prescribed in Notification’s No. SorNorSor 23/2018 re: Regulations on Asset Classification and Provisioning of Financial Institutions dated 13 December 2018. Thus, classification and provisioning are required for financial assets, loan commitments, and financial guarantee contracts, in accordance with Thai Financial Reporting Standard No. 9 (TFRS9) regarding financial instruments, with effect from 1 January 2020. Such financial assets and commitments are classified into 3 types, comprising (1) credit-impaired financial assets and commitments (Non-performing), (2) financial assets and commitments with significant increase in credit risk (Under-performing), and (3) financial assets and commitments with no significant increase in credit risk (Performing). Provisioning is also required to accommodate expected credit loss (ECL).

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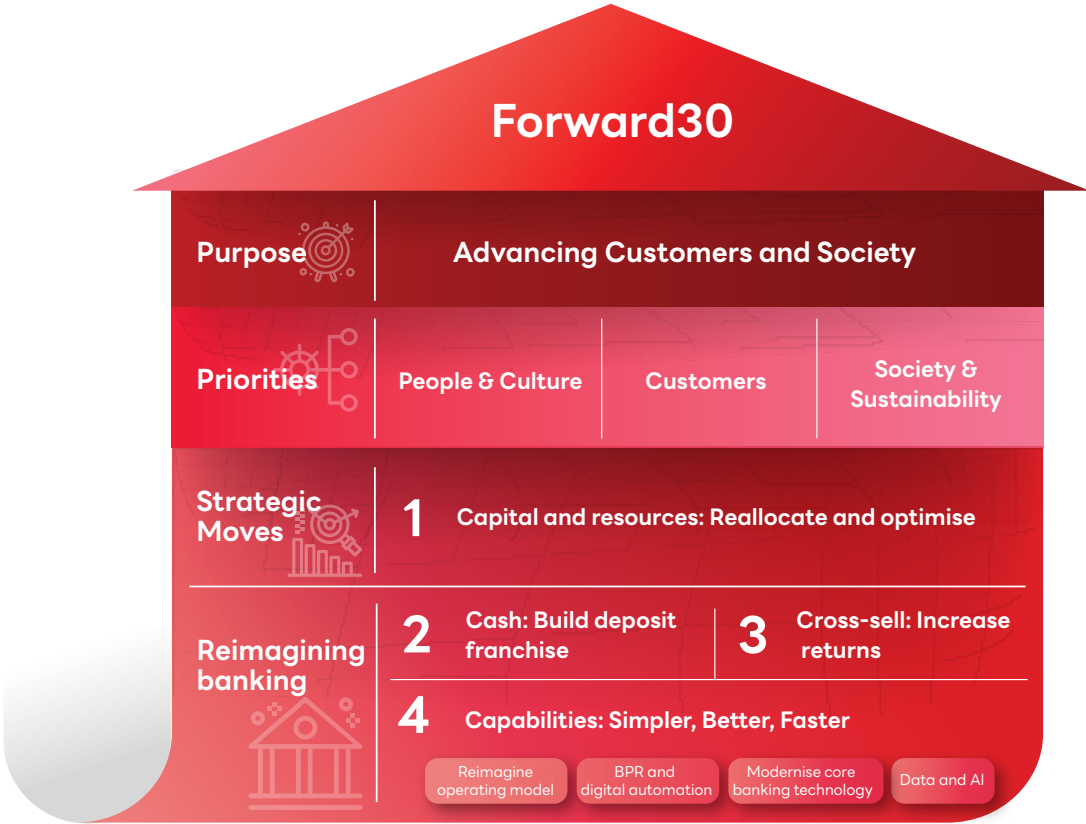
Steering Business towards Sustainability

CIMB Thai’s sustainability strategy is designed to advance customers and society while strengthening the Bank’s resilience and competitiveness in Thailand’s rapidly evolving regulatory and market landscape. The Bank’s approach is anchored on CIMB Group’s Forward30 (2025–2030) – a 6-year roadmap to accelerate growth and future-proof the organisation – supported by the 4Cs levers of Capital and resources (reallocate and optimise), Cash (build deposit franchise), Cross-Sell (increase returns), and Capabilities (Simpler, Better, Faster). In Thailand, this strategic shift was formally cascaded across the organisation after the Bank’s Board approved Forward30 strategy and targets in 2025 and a CEO Townhall was held to communicate the new direction bank wide.

Within Forward30, sustainability is not treated as a standalone corporate programme – it is positioned as a core strategic pillar that shapes how CIMB Thai allocates capital, manages risks, develops client solutions, and builds capabilities. This is especially important in Thailand, where the Bank of Thailand (BOT) has framed environmental sustainability as a system-level priority for the financial sector through its direction setting papers and supervisory expectations. CIMB Thai’s strategy therefore begins with a clear premise: sustainability must be embedded into the Bank’s business model and operating rhythm, while remaining fully aligned with the BOT’s expectations for governance, risk management, market development and institutional capacity building.

CIMB Thai’s approach recognises that the Bank’s sustainability outcomes are driven through 2 connected “transitions”. The first is transitioning CIMB Thai itself – strengthening governance, policies, data systems, disclosures, operational decarbonisation and assurance readiness so the Bank can manage sustainability risks and meet rising stakeholder and regulatory expectations. The second is transitioning the Bank’s customers and the economy – mobilising sustainable and transition finance, providing credible advisory support, and applying clear standards (taxonomy, due diligence and documentation) so that financing supports measurable progress rather than superficial claims. This “2 transitions” lens ensures the Bank’s sustainability strategy is simultaneously risk disciplined and opportunity led, translating national transition priorities into bankable solutions while strengthening the Bank’s own resilience.

To translate ambition into consistent execution, CIMB Thai relies on a structured policy ecosystem and a shared taxonomy of what counts as sustainable finance. At Group level, the Green, Social, Sustainable Impact Products & Services (GSSIPS) framework provides the guide and internal taxonomy for CIMB’s sustainable finance classification across products and services. This matters because sustainable finance increasingly depends on consistency, evidence and auditability – both to meet market standards and to maintain credibility with regulators, investors and customers.



In practice, CIMB Thai uses this shared language to ensure that sustainability- linked activity – whether loans, bonds, treasury solutions, or other instruments – can be governed and reported in a structured way, with eligibility principles that evolve as taxonomies and standards mature. The Bank’s sustainable finance work is also supported by disciplined reporting and transparency mechanisms, including dedicated progress reporting for labelled instruments (for example, the Bank’s green bond progress reporting).

Forward30 places strong emphasis on capability building and operating effectiveness. CIMB Thai’s sustainability strategy reflects this by organising work into clearly defined core functions that create repeatability, scale and accountability. In the Bank’s sustainability briefings used for stakeholder engagement, these functions are described explicitly – centred on centralised governance and oversight, ESG advisory services, and a centre of excellence approach to methods, tools and standards that can be applied across the Bank. This design supports Forward30’s “Capabilities” lever by ensuring sustainability is not dependent on individual expertise alone, but is institutionalised through procedures, tools, and training that can be adopted consistently across business units.

A concrete example of capability led execution is the Bank’s expansion of advisory and technical support offerings referenced in the Sustainability Report 2025 master draft, including services that integrate Thailand Taxonomy Phase 1–2 into client documentation processes to support trustworthy eligibility assessments. This is the practical expression of Forward30: building capabilities that make sustainability delivery repeatable, auditable, and commercially relevant.

CIMB Thai's sustainability strategy is explicitly shaped by Thailand's regulatory direction. Forward30 briefings used by the Bank position the BOT expectations as a foundation for how sustainability is governed and executed in Thailand. In parallel, internal strategy planning materials for 2025–2030 highlight the evolving regulatory pipeline, including BOT climate stress testing expectations and Thailand Taxonomy Phase 2 public hearing timelines. These elements matter operationally because they drive the Bank's priorities on data, scenario analysis, and the integration of taxonomy attributes into financing decisions and disclosures.

This regulatory grounding also connects directly to the Bank's disclosure roadmap. The sustainability assurance kick off materials for FY2025 show the Bank's move toward disciplined, standards-based reporting – seeking limited assurance for energy and emissions indicators over the FY2025 reporting period, aligned to relevant standards and assurance frameworks. This assurance readiness is not simply a reporting exercise; it strengthens internal controls over sustainability data, elevates confidence in disclosures, and supports the Bank's broader IFRS aligned sustainability disclosure ambition referenced across internal planning updates.

CIMB Thai advances sustainable and transition finance under Group frameworks while responding to local market needs. Forward30 contextual materials used in CIMB Thai's sustainable finance communications describe sustainability as a core pillar of the Bank's trajectory, aligned to Group commitments (including Principles for Responsible Banking (PRB) and Net-Zero Banking Alliance (NZBA) participation) and supported by mechanisms that enable capital to flow into taxonomy aligned projects and transition pathways. The Bank operationalises this through frameworks and reporting that support investor and stakeholder confidence – for instance, the Sustainability Bond Framework context and the green bond allocation and impact reporting structure referenced in the Bank's progress reporting materials.

At the same time, CIMB Thai's 2025 reporting drafts indicate an intentional focus on strengthening client-facing support, including technical documentation assistance and eligibility assessment capabilities connected to Thailand Taxonomy Phase 1–2. This is particularly important for transition finance: credibility depends not only on the product label, but on the quality of criteria, documentation, and monitoring that sit behind it.

CIMB Thai's sustainability strategy is also anchored on measurement discipline and performance tracking. Internal sustainability updates explicitly reference the Bank's progress on financed emissions workstreams, including completion status and coordination with Group level publication and feedback loops. This reflects a broader management approach where sustainability is monitored as a set of deliverables and milestones – covering business outcomes (such as sustainable finance activity), risk and methodology development, and disclosure readiness – rather than as a purely qualitative aspiration.

Finally, CIMB Thai's sustainability strategy emphasises enterprise-wide integration – ensuring that sustainability priorities are reflected in how teams plan, execute and report. The presence of recurring internal management packs with Forward30 updates and sustainability workstreams indicates that sustainability is treated as a regular governance agenda rather than an annual reporting cycle. This operating rhythm is a critical enabler of Forward30's "Capabilities" lever, because it is how sustainability becomes embedded into routine decision making and cross functional delivery.

CIMB Thai's sustainability strategy is anchored in 4 pillars that translate commitment into disciplined execution. In 2025, as the Bank advances under Forward30, these pillars provide a clear line of sight from purpose to delivery – supporting growth with responsibility, strengthening risk stewardship, enabling Simpler, Better, Faster (SBF) ways of working, and elevating the quality and credibility of the Bank's reporting and disclosure.

Together, the pillars work as an integrated framework across the Bank's operating model: from how the Bank runs its own operations, to how the Bank designs sustainable finance solutions, to how the Bank governs emerging risks and regulatory expectations, and how the Bank convenes stakeholders to accelerate the transition.

Sustainable Action – Responsible Operations, Powered by Credible Climate Action

The Bank focuses on reducing its operational footprint through practical decarbonisation measures and verified environmental instruments.

In 2025, the Bank's operational climate action continues to be reinforced through renewable-energy mechanisms and disciplined tracking – supported by Renewable Energy Certificates (RECs), including a documented 3,500 MWh REC purchase for 2025, alongside continued carbon-credit management that supports carbon-neutral programmes.

Sustainable Business – Embedding sustainability into products, taxonomy implementation, and portfolio outcomes

The Bank generates sustainable profits by delivering products and services that create measurable environmental and social impact, anchored by its GSSIPS approach and supported by structured deal tracking and governance.

This pillar is closely tied to Thailand's sustainable finance infrastructure: CIMB Thai has operationalised and continues to apply Thailand Taxonomy Phase 1 and Phase 2 within lending evaluation through an internal classification tool, and in 2025 the Bank continued to support market-wide adoption as Thailand Taxonomy Phase II was launched and integrated into green loan and transition-financing practices. The Bank also upholds transparent stewardship of its own green-labelled issuance – most notably the Bank's THB 2,000 million subordinated green bond (Tier 2) issued in October 2024 – governed under its Sustainability Bond Framework with ongoing progress reporting.

In parallel, the Bank strengthens portfolio climate accountability through Financed Emissions (Partnership for Carbon Accounting Financials: PCAF) capability building and readiness activities, reinforcing that sustainable finance growth is accompanied by credible measurement and controls.

Governance & Risk – Rigorous Oversight, Climate Risk Capability, and Regulatory Alignment

Robust governance and proactive risk management remain central to the Bank’s sustainability agenda. In 2025, the Bank’s climate-risk workstreams continue to mature through climate scenario analysis aligned with TCFD, supporting climate-related disclosure planning through the Climate Report for FY2024, aligned with IFRS S2 expectations.

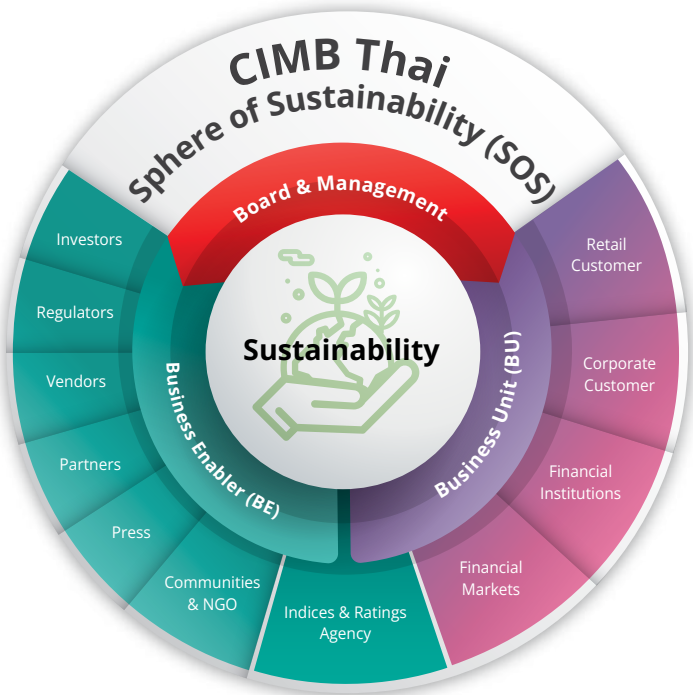
The Bank also strengthens resilience through structured collaboration with risk and control functions in supervisory and regulatory programmes – including BOT climate stress testing processes and documented follow-up engagements on methodology and outcomes. Across governance forums, sustainability priorities are surfaced early, assessed with appropriate challenge, and operationalised with clear accountability – ensuring alignment with evolving regulatory expectations on transition finance, taxonomy development and dissemination, and climate risk management.

Stakeholder Engagement & Advocacy – Convening Action and Building Capability at Scale

The Bank recognises that meaningful progress requires collaboration and shared purpose. In 2025, the Bank continued to build capability and advocacy with employees, clients, regulators, and communities through structured programmes and flagship convenings. The Bank’s signature platform, The Cooler Earth Series 2025, brought stakeholders together under the theme “Cooler Earth, Warmer Ventures: Igniting Sustainable Entrepreneurship for a Greener Future,” delivered as a carbon-neutral event with 7 tCO2e offset, and served as a launch platform for the “Sustainability360” ESG advisory programme.

Through these engagements, the Bank strengthens sustainability literacy, expand practical pathways for clients and partners, and amplify collective action toward Thailand’s transition and broader sustainable development outcomes.

These 4 pillars collectively provide a coherent framework for CIMB Thai to deliver long-term value for stakeholders – anchored in integrity, guided by strategy, and measured through credible outcomes.



Sphere of Sustainability (SOS)

With Forward30 as the Bank’s strategic anchor and with regulatory alignment, disciplined sustainable finance classification, assurance ready data and capability building in place, CIMB Thai operationalises sustainability through an organisation wide model that connects governance, business units, enablers and stakeholders. This is expressed through CIMB Thai Bank’s SOS – the Bank’s practical framework for embedding sustainability at the core of the Bank and cascading responsibility and action across the organisation and its ecosystem.

CIMB Thai Bank's SOS is a comprehensive, enterprise-wide approach to integrating sustainability across the Bank's strategy, operations, and stakeholder relationships. Designed to manage sustainability-related impacts, risks, and opportunities (IRO) spanning Economic, Environmental, and Social dimensions, the SOS ensures that sustainability considerations are systematically embedded into business decision-making at every level. This enables the Bank to meet both CIMB Thai and CIMB Group's sustainability commitments and targets – annually and over the longer term toward 2030 and 2050.

The framework is structured as 3 concentric layers, with “Sustainability” positioned at the core. The middle layer comprises the Board, Management Committee, and Business Units and Business Enablers who translate sustainability commitments into actionable strategies. The outermost layer encompasses external stakeholders whose engagement is essential to driving sustainability progress and creating shared value. By maximising positive impacts and mitigating negative ones, CIMB Thai aims to drive sustainable growth and create long-term value for all stakeholders.

Core: Sustainability

Sustainability lies at the heart of the Sphere, reflecting its centrality to CIMB Thai's purpose, strategy and operations. This positioning underscores the Bank's commitment to embedding sustainability considerations into all aspects of its business, from product development and client engagement to risk management and operational efficiency, bringing the values of "sustainable and responsible banking" to life. The core serves as the foundation from which all sustainability-related policies, initiatives, and targets emanate.

The Bank and CIMB Group's Sustainability commitments, targets and roadmaps are brought to life through various initiatives and processes implemented through the 4 pillars of Sustainability as presented in the previous section.

Middle Layer: From the Board and Management Committee to the Business Units and Business Enablers

The middle layer represents the governance and operational mechanisms through which sustainability is institutionalised across the organisation. The Board of Directors provides ultimate oversight of sustainability-related impacts, risks, and opportunities, ensuring their integration into strategic planning and enterprise-wide decision-making. The Management Committee, supported by its sub-committees, translates Board-level directives into actionable strategies and monitors implementation progress. BUs and BEs are responsible for operationalising sustainability within their respective domains, developing unit-specific roadmaps aligned with the Bank's overarching sustainability strategy. This layer ensures that sustainability commitments are not merely aspirational but are systematically cascaded throughout the organisation with clear accountability and oversight mechanisms.

Outer Layer: Creating Positive Impacts, and Reducing Negative Impacts with the Bank's External Stakeholders

The outermost layer represents CIMB Thai's external stakeholders, including investors, regulators, vendors and partners, media, communities and civil society organisations, retail and corporate customers, and peer financial institutions. Engaging and collaborating with these stakeholders is crucial for understanding evolving sustainability expectations, driving collective progress on systemic sustainability challenges, and creating shared value. The Bank maintains structured engagement mechanisms to facilitate two-way dialogue, ensuring that stakeholder feedback informs strategy refinement while the Bank's sustainability initiatives contribute to broader ecosystem development.

To translate the SOS framework into tangible outcomes, CIMB Thai employs a multi-pronged approach encompassing governance integration, risk management alignment, capacity development, and stakeholder engagement.

1. **Cascading Sustainability Throughout the Organisation:** Sustainability policies, procedures, commitments, and targets are systematically cascaded from the Board and Management Committee to the working levels of BUs and BEs, and to relevant business relationships and stakeholders. This cascading approach ensures alignment across all organisational levels while maintaining flexibility for context-specific implementation. Correspondingly, feedback, expectations, and assessments from stakeholders are conveyed back through frontline touchpoints within BUs and BEs to the Bank's governance structure, creating a dynamic feedback loop that enables continuous improvement. The Sustainability Team serves as a coordinating function, facilitating collaboration between the Bank and responsible persons across BUs and BEs under the guidance and direction of the Board and Management Committee.

2. **Three Lines of Defence:** CIMB Thai has established a clear structure covering three lines of defence for sustainability and environmental risk management, aligned with BOT supervisory expectations and Thai Bankers' Association standard practice:

- First Line – Business Units, including credit analysts, bear responsibility for conducting preliminary assessment and management of environmental and social risks and impacts to ensure that business decisions adequately consider these factors. This involves incorporating relevant inquiries about environmental and social considerations and impacts into procedures for accepting new clients, scrutinising existing clients' risk profiles, and identifying high-risk sectors and activities.
- Second Line – The Risk Team and the Sustainability Team have incorporated sustainability-related risks and impacts into the Bank's comprehensive risk assessment framework. It is essential to establish risk assessment frameworks that not only integrate environmental and social considerations but also balance decision-making authority. This involves possessing the authority to challenge decisions made by the first line, ensuring alignment of the sustainability risk assessment process with the organisation's risk appetite, relevant regulations, and applicable laws.
- Third Line – Corporate Assurance Unit maintains independence in their audit of the risk management framework, internal control mechanisms, and associated monitoring processes. This independence is crucial to guarantee that overall organisational practices effectively uphold sustainability risk management in a comprehensive, end-to-end manner.

3. **Embedding Sustainability in Business Units:** All Business Units develop sustainability roadmaps aligned with the Bank's and the Group's overarching sustainability strategy. Key initiatives include the development and deployment of sustainable finance products, integration of ESG factors into credit risk assessment and pricing, enhancement of operational resource efficiency, and inclusion of sustainability key performance indicators in BU and BE scorecards. This systematic embedding ensures that sustainability is not treated as a peripheral concern but as an integral component of business performance and accountability.

4. Capacity Building: Extensive sustainability training is conducted for employees at all levels, recognising that effective implementation requires organisation-wide capability development. This includes foundational e-learning modules accessible to all staff, as well as in-depth workshops for senior management and designated sustainability champions within each division. The Bank's capacity building programme is designed to develop both technical competencies in sustainability assessment and reporting, and the mindset required to identify sustainability-related impacts, risks, and opportunities in day-to-day business activities.

5. Stakeholder Engagement: Proactive engagement with stakeholder groups is undertaken to understand their sustainability-related impacts, expectations, and requirements, and to develop mutually beneficial solutions. This includes structured dialogue with investors and analysts, collaborative engagement with regulators on policy development, partnership programmes with corporate clients on transition planning, and community engagement initiatives. The Bank recognises that many sustainability challenges are systemic in nature and can only be addressed through collective action across the financial ecosystem.

6. Enhancing Disclosures: Sustainability reporting and disclosures are continually enhanced, including the publication of an annual Sustainability Report aligned with international frameworks and standards. The Bank actively participates in key sustainability reporting initiatives by regulators, standard-setters, and market operators, contributing to the development of disclosure practices that serve the information needs of investors and other stakeholders.

The Bank's SOS offers a structured approach to managing the Bank's sustainability-related impacts, risks, and opportunities across economic, environmental, and social dimensions. With sustainability at its core, this framework integrates sustainability considerations into governance mechanisms, business strategies, operational practices, and stakeholder relationships.

The Sustainability Team's strategic administration and multi-pronged approach to operationalisation have been instrumental in driving sustainability performance. As CIMB Thai progresses on its sustainability journey, every member within each level of the SOS will be crucial in strengthening the Bank's position as a sustainability leader, creating long-term value for shareholders and stakeholders alike, and contributing to Thailand's sustainable development.

The Sustainability Team plays a vital role in holding the SOS framework together and ensuring its effective implementation. Under the leadership of the Head of Sustainability, the team drives key aspects of the sustainability agenda:

1. Fostering collaboration and coordination among various sustainability leads to embed sustainability across the Bank.
2. Providing expert guidance on developing and implementing sustainability policies, programmes, and initiatives aligned with global best practices and regulatory requirements.

3. Serving as the main liaison for regulatory and industry stakeholders on sustainable and transition finance matters.
4. Building sustainability capacity and knowledge through training, e-learning, and stakeholder events.
5. Monitoring and reporting on sustainability performance against targets and commitments.

The team's diverse expertise in sustainable finance, Sustainability risk management, sustainability reporting, and stakeholder engagement enables comprehensive support for operationalising the SOS framework and advancing CIMB Thai's sustainability ambitions.





Roles & Responsibilities

Board of CIMB Thai



Strategic Oversight: Define and uphold the institution's vision, mission, and strategic direction, ensuring that all activities align with these core principles.



Policy Approval: Review and approve major policies, including those related to sustainability, risk management, and corporate governance, to guide the institution's operations effectively.



Risk Management and Internal Controls: Establish a comprehensive risk management framework that identifies, assesses, and mitigates potential risks, including financial, operational, and sustainability-related risks.



Regulatory Compliance and Corporate Governance: Monitor compliance with all relevant laws, regulations, and guidelines, ensuring that the institution meets or exceeds the standards set by regulatory bodies.



Financial Performance and Capital Adequacy: Review and monitor the institution's financial performance, ensuring sound financial management and the achievement of strategic financial objectives.



Sustainability and Corporate Responsibility: Oversee the integration of environmental, social, and governance (ESG) considerations into the institution's business strategy and operations, promoting sustainable banking practices.



Performance Evaluation and Succession Planning: Evaluate the performance of senior management, ensuring that leadership actions align with the institution's strategic goals and values.

CIMB Thai Management Committee



Strategic Planning and Oversight: Develop and oversee the implementation of the Bank's strategic objectives, ensuring alignment with BOT expectations and CIMB Group's overall vision and sustainability goals.



Policy Development and Approval: Formulate and recommend key policies related to risk management, human resources, and new product launches, ensuring they align with the Bank's risk appetite and regulatory requirements.



Financial Performance Monitoring: Regularly review the Bank's financial health, including budget adherence, profitability, and cost management, to ensure financial targets are met and resources are optimally allocated.



Risk Management Oversight: Establish and monitor the Bank's risk management framework, ensuring that all significant risks, including sustainability-related risks, are identified, assessed, and mitigated appropriately.



Regulatory Compliance and Governance: Ensure the Bank's operations comply with all applicable laws and regulations, maintaining robust governance practices and ethical standards across all functions.



Crisis Management: Respond promptly to emerging issues or crises, making decisive actions to safeguard the Bank's interests and maintain operational resilience.



Performance Evaluation: Assess the Sustainability performance of senior management and key business units, ensuring that objectives are met and identifying areas for improvement.



Cultural Leadership: Promote a culture of integrity, innovation, and sustainability within the Bank, leading by example and fostering an environment that supports the Bank's values and mission.



Roles & Responsibilities

CIMB Thai Head of Sustainability



Strategic Leadership: Collaborate with the Bank's Board, Management Committee as well as CIMB Group Chief Sustainability Officer to develop and implement comprehensive sustainability strategies and frameworks that align with the Bank's vision and regulatory requirements.



Policy Oversight: Ensure the adequacy and effectiveness of sustainability policies and key controls, fostering a culture of sustainability across the organisation.



Product and Service Management: Lead the development and verification of sustainable financial products and services, ensure Taxonomy compliance, provide ESG advisory, and ensure the Bank meets industry standards.



Achievement of GSSIPS Targets: Drive efforts to meet and exceed the Bank's GSSIPS targets, including mobilizing RM 100 billion in sustainable finance by 2024, by integrating sustainability considerations into business operations and client engagements.



Regulatory Compliance: Stay informed of evolving sustainability regulations to ensure the Bank's practices remain compliant, positioning the institution as a leader in sustainable finance.



Stakeholder Engagement: Act as the primary liaison for sustainability matters, effectively communicating initiatives and progress to internal and external stakeholders, including governance committees and regulatory bodies.



Risk Management: Identify and manage sustainability-related risks, integrating them into the Bank's overall risk management framework to ensure informed decision-making.



Performance Measurement and Reporting: Oversee the development of metrics and key performance indicators to track sustainability performance, ensuring transparent reporting and continuous improvement.



Strategic Oversight of Sustainability Reporting: Lead the Bank's sustainability reporting strategy, ensuring alignment with frameworks like GRI, IFRS, and TCFD. This includes setting objectives, ensuring regulatory compliance, and enhancing stakeholder trust through transparent disclosures.

CIMB Thai Sustainability Team



Strategy Execution: Implement and oversee the Bank's sustainability strategy and framework, ensuring alignment with BOT expectations and CIMB Group's overarching sustainability objectives.



Policy Development and Management: Develop, monitor, and assess the effectiveness of sustainability policies and controls, reporting pertinent issues to the Bank's Management Committee, and Group Sustainability Council.



Regulatory Compliance: Stay informed about regulatory changes to ensure the Bank's practices remain compliant with evolving sustainability regulations.



Due Diligence and Investigations: Review policy dispensation requests, conduct thorough sustainability due diligence for business units, and undertake in-depth investigations as necessary, providing recommendations for approval.



Support and Supervision: Assist business units in consistently applying sustainability policies, facilitate internal and external sustainability reporting, and ensure cohesive sustainability standards across the Bank.



Target and KPI Management: Develop and monitor methodologies for setting targets and key performance indicators (KPIs), engage with business units to define key metrics, and report progress to CIMB Thai and CIMB Group governance bodies.



Policy Review: Conduct annual assessments of sustainability policies to determine the need for updates or additions.



Stakeholder Engagement: Collaborate with internal and external stakeholders to promote sustainability initiatives, ensuring effective communication and fostering partnerships that advance the Bank's sustainability goals.



Training and Awareness: Develop and implement training programmes to enhance sustainability awareness and competencies among employees, embedding a culture of sustainability within the organisation.



Sustainability Performance Measurement and Reporting: Establish metrics to track sustainability performance, ensuring transparent reporting and continuous improvement. This includes Carbon Accounting and managing environmental metrics and targets.

Implementation of Sustainability Reporting: Manage day-to-day sustainability reporting tasks, including data collection and analysis, adhering to guidelines from GRI, IFRS, and TCFD. The team ensures reports meet required standards, supporting the strategic direction set by the Head of Sustainability.

The Bank’s philosophy is simple: Sustainability must be embedded into how the Bank runs, how to serve clients, and how the Bank manages risk and impact rather than treated as a standalone programme.

In 2025, the Bank continued to deepen this integration by focusing on the day-to-day disciplines that make sustainability real: consistent decision pathways, clear accountability, and reliable data. Sustainability is approached as both risk management and value creation, helping us strengthen resilience, support customer transition, and build long-term trust with stakeholders.

The Bank respects Human Rights and apply a precautionary approach – “where there are threats of serious or irreversible damage, lack of full scientific certainty shall not be used as a reason for postponing cost-effective measures to prevent environmental degradation,” taking due care and diligence to prevent and minimise environmental harm while promoting social equality and equity. The Bank is guided by internationally recognised principles and organisations, adopting practices consistent with the size, scale and complexity of its business and risk profile.

The Bank’s commitments apply across the Bank’s activities and business relationships. They are designed to be practical and usable: read, understood, and acknowledged where appropriate by employees, relevant governance bodies, and business partners.

Sustainability-related policies and procedures are managed under the Sustainability function as policy owner. This includes drafting and localisation in alignment with Group direction and regulatory expectations, seeking governance approvals, and ensuring that affected stakeholders are trained and informed.

The Bank reinforces adoption through both formal and informal channels—meetings and briefings, internal updates, policy announcements, and structured training. Where appropriate, expectations are embedded into operational workflows so that sustainability requirements are not ‘remembered,’ but consistently executed.

Consistent with prior years, the Bank continues to focus on seven United Nations Sustainable Development Goals (SDGs) that most directly reflect the Bank’s sustainability context and programme design:

- **SDG 8:** Decent Work and Economic Growth
- **SDG 9:** Industry, Innovation and Infrastructure
- **SDG 10:** Reduced Inequalities
- **SDG 12:** Responsible Consumption and Production
- **SDG 13:** Climate Action
- **SDG 15:** Life on Land
- **SDG 16:** Peace, Justice and Strong Institutions

The Bank’s GSSIPS framework supports this focus by translating sustainability objectives into practical, governed products and services.

The Bank aligns its sustainability approach with leading global frameworks relevant to responsible banking and climate governance. These frameworks support comparability, strengthen our risk discipline, and help ensure its disclosures and market practices remain credible as expectations evolve.

- UNEP FI Principles for Responsible Banking (PRB)
- Net-Zero Banking Alliance (NZBA)
- Glasgow Financial Alliance for Net Zero (GFANZ)
- Network for Greening the Financial System (NGFS)

The Bank’s Sustainability-related policies include:

1. Sustainability Policy
2. Sustainable Financing Policy
3. Human Rights Policy
4. Environmental Management Policy

For more details of these policies, please refer to the Bank’s Sustainability Report 2024.

About CIMB Thai’s Sustainability Report

CIMB Thai’s Sustainability Report 2025 presents an objective and holistic view of the Bank’s sustainability journey and provides a structured basis for reflecting on both progress and the challenges the Bank continues to navigate. By documenting our approach and outcomes transparently, the Bank strengthens its ability to refine priorities, enhance execution discipline, drive continuous improvement, and reinforce long-term resilience so that the Bank can create sustained value for stakeholders and thrive over time.

CIMB Thai has reported in accordance with the GRI Standards for the period 1 January 2025 to 31 December 2025 (FY2025). The reporting scope generally covers CIMB Thai Bank and its subsidiaries, namely CIMB Thai Auto Company Limited and WorldLease Company Limited. For clarity, specific environmental metrics that are externally assured, namely energy and electricity, as well as Scope 1 and Scope 2 emissions, are reported only on the Bank and its branches. The Bank’s annual sustainability report is aligned with the same reporting period as covered in its Annual Registration Statement/Annual Report 2025 (Form 56-1 One Report).

This Sustainability Report and its contents have been approved and reviewed by our highest governance body, i.e. the Board of Directors. For any questions or clarifications with regards to this Sustainability Report, the Sustainability Team can be contacted via email: Sustainability@cimbthai.com.

For the purposes of Sustainability Reporting, the GRI Standards 2021 is effective for reports or other materials published on or after 1 January 2023. The new GRI Universal Standards 2021 include:

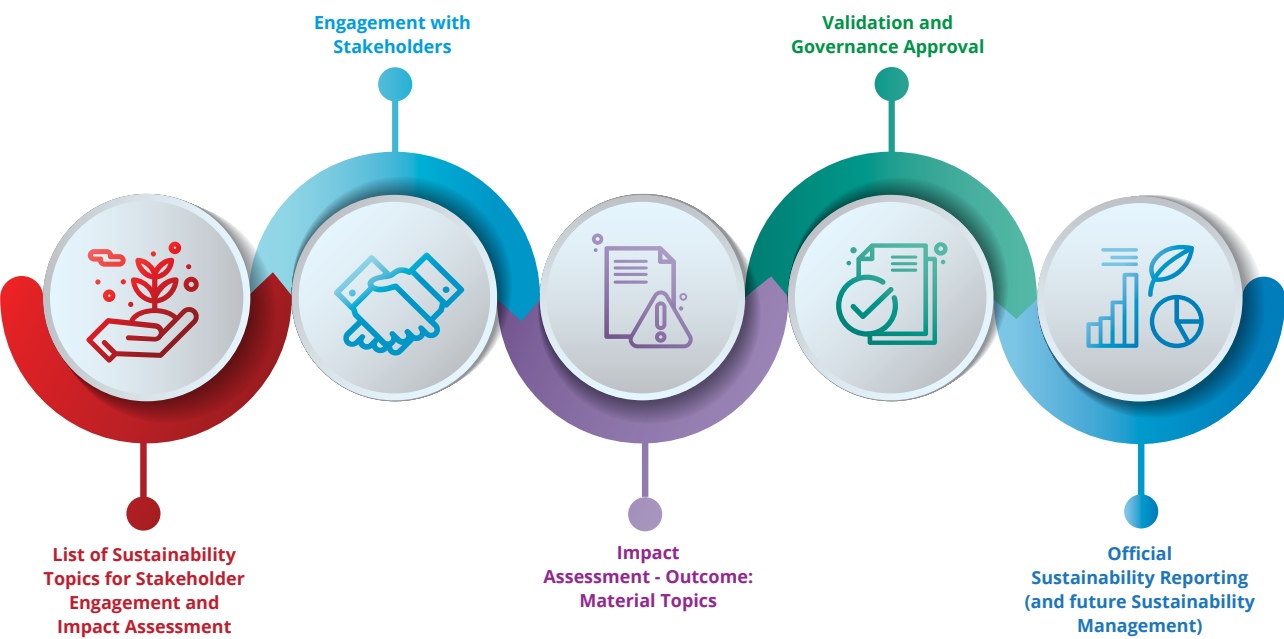
- **GRI 1:** Foundation 2021
- **GRI 2:** General Disclosures 2021
- **GRI 3:** Material Topics 2021

Further, this Sustainability Report adheres to the GRI Standard’s Reporting Principles, and also includes references and alignments to:

1. Securities and Exchange Commission’s Annual Registration Statement/Annual Report (Form 56-1 One Report)
2. United Nations Sustainable Development Goals (UN SDGs) Reporting
3. United Nations Environment Programme Finance Initiative Principles for Responsible Banking (UNEP FI PRB)
4. International Sustainability Standards Board (ISSB) IFRS S2 Climate-related Disclosures
5. TBA Industry Handbook – Internalising Environmental and Climate Change Aspects into Financial Institution Business for Banks

In 2025, CIMB Thai’s Sustainability Report is disclosed and published in English only.

In 2024, the Bank completed an internal Stakeholder Engagement, Impact Assessment, and Materiality (SIM) refresh to confirm its Material Topics. In FY2025, the Bank continues to employ the Material Topics as established in 2024 to maintain consistency, comparability, and continuity in how the Bank manages and reports our most significant impacts, risks, and opportunities. The next SIM Material Topic refresh is scheduled to be carried out in 2026, in line with our SIM cycle and governance approach.



In identifying impacts, the Bank considers not only its direct operations but also impacts arising through its value chain and business relationships, including those linked to the Bank’s lending, investment, and client advisory activities as a financial institution.

In accordance with the GRI Standards 2021, the Bank determines its material topics through 5 key stages:

Stage 1: Establishing the List of Sustainability Topics

The Bank establishes baseline parameters for impact assessment through a predetermined list of sustainability topics, developed with reference to: the Bank’s context as a financial institution operating in Thailand; sustainability topics commonly associated with the Banking and financial services sector; regulatory expectations including those from the BOT and the Office of Securities and Exchange Commission; and alignment with CIMB Group’s regional sustainability framework.

This list reflects how the Bank causes, contributes to, or is directly linked to positive or negative sustainability impacts through its operations and business relationships. Unless significant changes occur in its organisational structure or operational model, this list forms the foundation for each materiality cycle.

Stage 2: Engagement with Stakeholders and Experts

The Bank engages with relevant stakeholder groups—including employees, customers, regulators, investors, communities, and civil society—to understand their priorities, concerns, and perspectives on sustainability matters. The Bank also seeks input from subject matter experts, both internal and external, to ensure the Bank’s assessment reflects technical and sectoral knowledge beyond stakeholder perspectives alone.

Stage 3: Impact Assessment and Prioritisation

Through systematic assessment, the Bank evaluates the significance of identified impacts to determine which sustainability topics qualify as material. For negative impacts, significance is assessed based on their severity, which comprises scale (how grave the impact is), scope (how widespread the impact is), and irremediable character (how difficult it is to counteract or remedy the resulting harm). For potential negative impacts, likelihood of occurrence is also considered. For positive impacts, significance is assessed based on their scale and scope.

Negative and positive impacts are prioritised separately; positive impacts cannot offset or compensate for negative impacts in our materiality determination.

A topic is determined as material when it represents one of the Bank’s most significant impacts on the economy, environment, or people—regardless of whether it presents financial risk or opportunity to the Bank.

Stage 4: Validation and Governance Approval

Material topics undergo validation by the Sustainability Team and are reviewed by the Bank’s sustainability governance bodies, including the Management Committee and Board-level oversight through the Board Risk and Compliance Committee. This governance review ensures material topics are consistent with the Bank’s strategic priorities, regulatory obligations, and stakeholder expectations.

Stage 5: Official Sustainability Reporting and Ongoing Management

Validated material topics are disclosed in the Bank’s sustainability reporting, with each topic addressed through Disclosure 3-3 (Management of Material Topics) as required by the GRI Standards. Material topics are also integrated into the Bank’s ongoing sustainability management approach, with progress monitored throughout the reporting period.

The Bank refreshes its Stakeholder Engagement, Impact Assessment and Materiality (SIM) process biennially, in alignment with CIMB Group, or when significant organisational or operational changes occur. This approach ensures our Material Topics remain current and relevant. Between materiality cycles, the Sustainability Team and governance bodies actively manage and monitor these topics and their associated outcomes.

There are no changes in Material Topics in 2025, whereby the Material Topics remain the same as 2024.

Ranking	Material Sustainability Topics	EES Areas
1	Sustainable and Responsible Finance	Economic
2	Cybersecurity and Data Privacy	Social
3	Governance & Ethics	Economic
4	Risk Management and Business Resilience	Economic
5	Digitalisation and Innovation	Economic
6	Human Rights	Social
7	Diversity and Inclusion	Social
8	Climate Change	Environmental
9	Financial Inclusion and Literacy	Social
10	Customer Experience	Social
11	Workplace Culture and Talent Development	Social
12	Biodiversity and Ecosystem Integrity	Environmental
13	Health and Safety	Social

Management Discussion and Analysis

1. Consolidated Operating Results

For the year ended 31 December 2025, CIMB Thai Group recorded a consolidated net profit of THB 2,257.3 million, a year-on-year (YoY) decrease of THB 594.8 million or 20.9%. Profit before tax (PBT) decreased by THB 728.8 million or 20.5% YoY to THB 2,830.4 million. This is mainly due to an 8.8% decline in operating income and a 34.3% increase in expected credit loss, offset by a 17.2% reduction in operating expenses.

Net Interest Margin (NIM) over earning assets stood at 1.9% in 2025, compared to 2.2% in 2024 as a result of lower yield on earning assets.

As at 31 December 2025, total gross loans (inclusive of loans guaranteed by other banks and loans to financial institutions) stood at THB 232.8 billion, a decrease of 7.6% from 31 December 2024. Deposits (inclusive of Bill of Exchanges, Debentures and selected Structured Deposit Products) stood at THB 301.5 billion, a decrease of 6.9% from THB 324.0 billion as at end of December 2024. The Modified Loan to Deposit Ratio was slightly lower at 77.2% compared to 77.8% as at 31 December 2024.

(a) Summary of CIMB Thai Group’s income

On a YoY basis, CIMB Thai Group’s consolidated operating income decreased by THB 1,331.0 million or 8.8% from 2024 to THB 13,771.5 million from lower net interest income of THB 1,178.0 million or 12.4% YoY largely from lower loan balances YoY and margin contraction during the year. Net fee and service income decreased by THB 106.2 million or 7.4%, mainly due to lower insurance brokerage income. Other operating income decreased by THB 46.8 million or 1.1%, from lower gains on financial instruments measured at fair value through profit or loss, bad debt recovery and gains on sale of non-performing loans, partially offset by higher gains on investment.

(b) Cost of funds and operating expenses

CIMB Thai Group’s interest expenses in 2025 amounted to THB 8.2 billion, a YoY decline of THB 1 billion or 11.2%, largely from lower interest expenses on deposits and interbank and money market items.

On a YoY basis, operating expenses decreased by THB 1,522.6 million or 17.2%, attributed to lower impairment loss on properties for sale and personnel costs, and a decline in specific business tax as a result of lower interest income. This consequently improved the cost to income ratio to 53.3% in 2025 compared to 58.7% in 2024

(c) Net profit

For the year ended 31 December 2025, CIMB Thai Group recorded a consolidated net profit of THB 2,257.3 million, a YoY decrease of THB 594.8 million or 20.9%. PBT decreased by THB 728.8 million or 20.5% YoY to THB 2,830.4 million. This is mainly due to an 8.8% decline in operating income and a 34.3% increase in expected credit loss, offset by a 17.2% reduction in operating expenses.

(d) Return on equity

For the year 2025, CIMB Thai Group’s return on equity was 4.4% compared with 5.9% in 2024 and the Bank’s return on equity was 7.8% compared with 8.6% in 2024 mainly due to a decrease in net profit.

2. Consolidated Financial Standing

Assets

As at 31 December 2025, CIMB Thai Group’s total assets amounted to THB 539.5 billion, a THB 31.0 billion or 6.1% up from a year earlier, as detailed below:

Interbank and money market items (assets) were THB 7.3 billion, a THB 124 million or 1.7% increase, mainly attributable to the Bank’s liquidity management.

Derivative assets moved up by THB 7.6 billion or 13.5% to THB 63.8 billion, coming mainly from interest rate contracts and exchange rate contracts.

Financial assets measured at fair value through profit or loss were THB 70.0 billion, a THB 7.7 billion or 12.4% increase, mainly due to higher government and state enterprise securities.

Net investment moved up by THB 15.4 billion or 14.5% to THB 121.8 billion, mainly from higher investments in debt instruments measured at fair value through other comprehensive income.

Net loans and accrued interest receivables were THB 231.2 billion, decreasing by 7.1%, mainly due to lower manufacturing and commerce sectors, hire purchase receivables and agricultural and mining.

Asset Quality

(a) Loans and Loan Concentration

As at 31 December 2025, CIMB Thai Group’s total loans net of deferred revenue accounted for THB 232.6 billion, a decline of THB 18.8 billion or 7.5% from THB 251.3 billion as at 31 December 2024. Loans principally comprised housing loans, hire purchase receivables and public utilities and services sectors, making up 72.9% of total loans. Housing loans represented the largest proportion, i.e. THB 109.2 billion or 47% of total loans, which was in line with the Bank’s business strategy, followed by hire purchase receivables amounting to THB 31.1 billion or 13.4% and

public utilities and services sectors THB 29.1 billion or 12.5% of total loans. The main sectors with loan declines were manufacturing and commerce, hire-purchase receivables, and agricultural and mining, recording a YoY decrease of 14.7% and 12.9% and 74.7%, respectively.

Loans Classified by Type of Business	31 December 2025		31 December 2024		Change	
	THB million	%	THB million	%	THB million	%
Agricultural and mining	1,112	0.5	4,393	1.7	(3,281)	(74.7)
Manufacturing and commerce	28,757	12.4	33,730	13.4	(4,973)	(14.7)
Real estate and construction	8,838	3.8	10,340	4.1	(1,502)	(14.5)
Public utilities and services	29,117	12.5	30,410	12.1	(1,293)	(4.3)
Personal cash	6,777	2.9	6,922	2.8	(145)	(2.1)
Housing loans	109,201	47.0	109,295	43.5	(94)	(0.1)
Hire-purchase receivables	31,093	13.4	35,693	14.2	(4,600)	(12.9)
Others	17,655	7.6	20,537	8.2	(2,882)	(14.0)
Total loans net of deferred revenue	232,550	100.0	251,320	100.0	(18,770)	(7.5)

To prevent concentration risk in any particular industry, the Bank has a policy in place to diversify loans granted to various business sectors covering clients from all categories.

(b) Classification of Loans and Allowance for Expected Credit Losses

	Consolidated	
	Loans and accrued interest receivable	
	31 December 2025 THB million	31 December 2024 THB million
Financial assets with an insignificant increase in credit risk	220,034	237,173
Financial assets with a significant increase in credit risk	13,753	13,521
Credit-impaired financial assets	6,033	7,729
Purchased or originated credit-impaired financial assets	213	198
Total	240,033	258,621

	Consolidated	
	Allowance for expected credit losses	
	31 December 2025 THB million	31 December 2024 THB million
Financial assets with an insignificant increase in credit risk	(2,361)	(2,616)
Financial assets with a significant increase in credit risk	(2,284)	(1,749)
Credit-impaired financial assets	(2,397)	(3,659)
Purchased or originated credit-impaired financial assets	(213)	(198)
	(7,255)	(8,222)
Surplus allowance	(1,549)	(1,549)
Total	(8,804)	(9,771)

CIMB Thai Group's loan loss coverage ratio as at 31 December 2025 stood at 171.5% from 149.0% at the end of December 2024. Total allowance for expected credit losses stood at THB 8.8 billion, THB 1.5 billion over the Bank of Thailand (BOT)'s reserve requirements.

(c) Non-Performing Loans (NPLs)

The gross Non-Performing Loan (NPL) stood at THB 5.2 billion, with a lower gross NPL ratio of 2.2% compared to 2.6% as at 31 December 2024. The lower NPL ratio was mainly attributed to the sale of NPLs in 2025, improved efficiency on risk management policies and improved asset quality management and loan collection processes.

(d) Income Recognition

Interest and Discount on Loans

Interest income will be recognised at the effective interest rate. The recognition of interest income on loans when its principal or interest payment has become over 3 months past due or stage 3 loan account has followed definition of the TFRS 9 thereby such income is recognised at the effective interest rate of the carrying amount after impairment.

Liabilities

As at 31 December 2025, CIMB Thai Group's total liabilities amounted to THB 487.3 billion, going up by THB 29.6 billion or 6.5% YoY as follows:

Deposits were THB 253.6 billion, going down by THB 25.3 billion or 9.1% YoY, mainly from a decrease in fixed deposits.

Interbank and money market items (liabilities) were THB 85.6 billion, going up by THB 17.6 billion or 26.0% YoY, as a result of the Bank's liquidity management.

Financial liabilities designated at fair value through profit or loss increased by THB 15.9 billion or 146.9% to THB 26.7 billion, mainly due to obligation to return securities.

Derivative liabilities went up by THB 9.2 billion or 15.8% to THB 67.0 billion, mainly due to interest rate contracts and bond forward transactions.

Debt issued and borrowings amounted to THB 17.6 billion, down by THB 737 million or 4.0%, largely caused by decrease in structured debentures and structured bills of exchange.

Equity

As at 31 December 2025, CIMB Thai Group's equity was recorded at THB 52.2 billion, representing a growth of THB 1.4 billion or 2.8% from a year earlier, principally due to the net profit growth in year 2025 and other reserve was mainly due to higher gains on investments in debt instruments measured at fair value through other comprehensive income and gains on investment in equity instruments designated at fair value through other comprehensive income.

Off Balance Sheets: Commitments

As at 31 December 2025, the Bank and its subsidiaries had combined commitments of THB 34.1 billion, an increase of THB 4.8 billion (16.5%) from THB 29.3 billion YoY, mostly from undrawn credit lines, as indicated in the table below:

Off Balance Sheets: Commitments	Unit: THB million		
	31 December 2025	31 December 2024	Variance %
Avals to bills	200	22	809.1
Liability under unmatured import bills	67	121	(44.6)
Letters of credit	348	558	(37.6)
Other commitments:	33,470	28,553	17.2
Undrawn bank overdrafts	8,564	9,294	(7.9)
Undrawn credit line	17,641	11,398	54.8
Others	7,265	7,861	(7.6)
Total	34,085	29,254	16.5

Liquidity

Cash and cash equivalent items, as indicated in the cash flow statement of CIMB Thai Group as at 31 December 2025, amounted to THB 729.3 million, a net decrease of THB 221.6 million YoY. Details of the changes are as follows:

Net cash flows used in operating activities in 2025 were THB 4.1 billion. Losses from operations before changes in operating assets and liabilities were THB 4.6 billion, including THB 2.8 billion in pre-tax net profit for the year, and adjustments of non-cash items to net profit, stemming largely from gains on investments and unrealised gains on revaluation of financial assets measured at fair value through profit or loss, partially offset by expected credit losses and foreign exchange losses on debt issued and borrowing and derivatives. Operating assets for the year went up by THB 8.7 billion mainly from an increase in credit support assets on derivatives and

financial assets measured at fair value through profit or loss. In addition, operating liabilities moved up by THB 3.0 billion, resulting principally from higher interbank and money market items and credit support liabilities on derivatives, partially offset with lower deposits.

Net cash flows used in investing activities were THB 9.3 billion, mostly coming from net cash paid for investments in debt instruments measured at fair value through other comprehensive income.

Net cash flows provided by financing activities were THB 13.1 billion, mostly coming from net cash received for redemption of financial liabilities measured at fair value through profit or loss and borrowings.

Relationship Between Sources and Applications of Funds

The Bank’s major sources of funds were deposits and borrowings, while the applications of funds covered the extension of loans. As at 31 December 2025, the Bank’s deposits, borrowings, and loans were classified by maturity as follows:

Unit: THB billion

Maturities	Loans*	%	Deposits*	%	Borrowings*	%
Payable on demand	5.7	2.4	221.4	78.1	0.0	0.0
Up to one year	100.6	43.4	61.8	21.8	61.1	72.1
Over one year	125.5	54.1	0.4	0.1	23.7	27.9
Total	231.8	100.0	283.6	100.0	84.8	100.0

*Including interbank and money market items.

The Bank derived its funds from customer deposits, which can be categorised as follows:

Unit: THB billion

Deposit Categories	2025*		2024*		2023*	
	Amount	%	Amount	%	Amount	%
Current deposits	4.9	1.7	4.0	1.3	4.7	1.7
Savings deposits	216.5	76.3	209.7	68.5	146.7	51.8
Fixed deposits	62.2	22.0	92.6	30.2	131.5	46.5
Total	283.6	100.0	282.9	100.0	263.4	100.0

*Including interbank and money market items.

Credit Rating

The Bank’s credit rating by Fitch Ratings, Moody’s Investors Service and RAM Ratings are shown below:

Fitch Ratings	August 2025
National long-term rating	AA (tha)
National short-term rating	F1+(tha)
Outlook	Stable

Moody’s Investors Service	May 2024
Outlook	Stable
Bank deposits	Baa1/P-2
Baseline credit assessment	Ba1
Adjusted baseline credit assessment	Baa1
Counterparty risk assessment	A3(cr)/P-2(cr)
LT/ST Issuer rating	Baa1/P-2

RAM Ratings	August 2025
Outlook	Stable
LT/ST rating	AA2/ P1
Tier-2 subordinated debt	AA3/Stable

Financial Ratios

Capital Funds and Capital Adequacy Ratio

As at 31 December 2025, CIMB Thai Group’s assets were THB 52.2 billion higher than its liabilities, hence positive shareholders’ equity. Its total consolidated capital funds amounted to THB 60.8 billion with capital adequacy ratio (BIS ratio) of 21.3%, exceeding the BOT’s regulatory requirement. Meanwhile, the Bank’s capital funds amounted to THB 61.3 billion with BIS ratio of 21.4%.

Liquidity and Loan to Deposit Ratio

The Bank has maintained the average cash reserve ratio at 1% of total deposits and borrowings in accordance with the BOT’s regulations. As at 31 December 2025, the Bank’s cash in hand, cash at the cash centre and deposits with the BOT’s totaled THB 3.3 billion. Its modified LDR was 75.7%, compared with 76.0% a year earlier, which was in line with its business plan.

Sustainability and ESG

CIMB Thai has fully integrated Sustainability and ESG (hereafter Sustainability) into its core business operations through a comprehensive policy framework. This framework encompasses the Sustainability Policy, Sustainable Financing Policy, High Sustainability Risk Sector Guide, Environmental Management Policy, Human Rights Policy, and the Green, Social, Sustainable Impacts Products and Services (GSSIPs) Framework.

The implementation of these policies is governed by systematic procedures, with regular internal controls and effectiveness assessments. The Sustainability Team serves as the primary implementer of these policies while managing the Bank’s portfolio in accordance with both the Thai Taxonomy and the requirements outlined in the Sustainability Bond Framework.

Sustainability Due Diligence and Management of High Risk Sectors

Sustainability Due Diligence at CIMB Thai is implemented through the main Sustainability Policy for all business relations, and the Sustainable Financing Policy for non-individual financing and capital raising customers. The Sustainability Due Diligence processes include the Basic Sustainability Due Diligence (BSDD) Form, and the Enhanced Sustainability Due Diligence (ESDD) process, which is triggered when BSDD requirements are not met.

For account opening of non-individual customers at the branches, a BSDD form in accordance with the Sustainability Policy must be submitted along with other account opening documents, which declares that the non-individual customer has not for the past 3 years involved in any negative environmental, social or governance impacts resulting in any fines, penalties or controversies. If the BSDD form has identified any such negative Sustainability issues, the BSDD will be escalated to the Bank’s Sustainability Team to conduct a thorough ESDD process on the customer. A positive recommendation to proceed with account opening will only be provided by the Sustainability Team if the Sustainability risk is insignificant, or can be reasonably mitigated, with no foreseeable repercussion to the Bank. This enables the Bank to significantly avoid and mitigate risk by not causing, contributing to, or being directly linked to non-individual customers with significant negative Sustainability impacts. However, when performing due diligence, the Business Unit and the Sustainability Team ensure that the objectives of Customer Experience (CX) and fair access to financial services are met.

For non-individual customer who requires financing and capital raising, the Bank’s Sustainable Financing Policy applies. The BSDD and ESDD processes are performed on every new onboarding and renewal cases. The Sustainability due diligence process is required to be completed prior to final credit approval for new or existing clients seeking new or additional financing facilities including renewal of uncommitted facilities, and prior to final credit approval for review of committed financing facilities.

Similar to the Sustainability Policy, an ESDD would be performed by the Sustainability Team if there are any issues raised in the BSDD process. However, the ESDD process of the Sustainable Financing Policy is to ensure that there is a stricter check on environmental and social issues and to flag material issues that could be a risk to both the customer and the Bank. At the same time, a controversy check is performed to ensure that material environmental and social issues

which had surfaced within the last 3 years are identified for further deliberation. At the end of the process, the Sustainability Team will provide its recommendation as to whether to proceed with this customer at that current point in time, based on the outcome of the various checks and deliberations.

In addition to the Basic and Enhanced Due Diligence processes in accordance with the Sustainable Financing Policy, the Bank has also implemented its High Sustainability Risk Sector Guidance for 7 sectors, comprising:

- 1. Palm Oil
- 2. Forestry
- 3. Oil & Gas
- 4. Construction & Infrastructure
- 5. Coal
- 6. Mining & Quarrying
- 7. Manufacturing

Customers who fall into the list of High Risk Sectors are required to undergo further assessment based on the sector guidance:

- 1. Prohibit – The Bank will not proceed further with any customer or potential customer who engages in activities listed in this section.
- 2. Expect – Customers that have met all the following requirements under this category are deemed to have satisfied CIMB Thai’s expectations in terms of environmental and social practices.
- 3. Encourage – Highlights best practices among practitioners in the industry. CIMB Thai’s position is that we will encourage clients to adopt these industry-leading practices.

As a 31 December 2025, there were 414 evaluations that were done under the High Sustainability Risk Sector Guide requirements, and 72 ESDD evaluations were performed upon escalation from BSDD in accordance with the Sustainable Finance Policy.

Sustainable Finance in Accordance with GSSIPs

The GSSIPs Framework by the CIMB Group as an internal taxonomy provides a guide for the Group to deliver impactful sustainable finance. CIMB Thai Bank is aligned with the GSSIPs Framework in promoting and developing our sustainable business. Annual GSSIPs results in CIMB Thai contributes to the Group-wide collective sustainable finance target set by the Group.

The Bank’s GSSIPs tool is designed to provide a common and consistent language on financing and investment assets that are considered in line with the GSSIPs Framework and any other central bank requirements.

Since the Thailand Taxonomy Phases 1 and 2 was implemented fully in 2025, the Sustainability Team, along with various Business Units of the Bank, has maintained strict compliance with the Taxonomy concerning green eligibility of all GSSIPS financial instruments dated after the implementation of the Taxonomy. Further, the Sustainability Team continues to track and ring-fence green instruments of the Bank, so that it can be reviewed by the central bank whenever necessary.

As of 31 December 2025, CIMB Thai has achieved the following results in terms of Sustainable Finance aligned with the Bank's GSSIPS Framework:

1. Corporate Banking: Approved Green Loans for a total of THB 7,767.20 million.
2. Financial Institution: Approved Social Loan to social-financing company for a total of THB 4,833.28 million.
3. Debt Capital Market under Investment Banking: Issuance of Green Bond in a total amount of THB 6,361.90 million, as Joint Lead Arranger
4. Treasury & Markets: Sales and investment in ESG products in a total amount of THB 74,880.36 million.
5. Consumer Banking: Auto financing to low-income group, i.e. those below CIMB Thai's Low-Income Threshold, in a total amount of THB 4,266.62 million.
6. Consumer Banking: Corporate Bonds, Government Bonds, CIMB Thai Subordinated Green Bonds and Mutual Funds of THB 2,211.22 million.

In 2024, CIMB Thai Bank communicated an estimated THB 20 billion of committed transition-finance demand from customer project pipelines in the Oil & Gas and Power sectors. This estimated financing and capital-raising need reflects the decarbonisation investments required as these carbon-intensive (brown) sectors accelerate practical transition pathways to become "less brown." In response, the Bank positioned itself to facilitate this growth in demand through suitable financing and capital markets solutions, supporting customers' transition plans with credibility and discipline.

Building on that momentum, in 2025 the Bank updated its market view to THB 30 billion of demand—expanding coverage beyond Oil & Gas and Power to include the Cement sector, reflecting cement's emerging decarbonisation plans and project pipeline. This expansion and the increased estimate were shared through the Bank's 2025 press briefing, "Advancing the Transition," reinforcing the Bank's readiness to enable orderly decarbonisation across hard-to-abate sectors and aligning with the BOT's "Financing the Transition" initiative

In 2024, CIMB Thai Bank issued Thailand's first subordinated green bond—THB 2 billion of 10-year notes intended to qualify as Tier 2 capital—raising funds to support long-term environmental projects and strengthening the Bank's capital base. The issuance was made under CIMB Thai's Sustainability Bond Framework (2023), which aligns with The International Capital Market Association (ICMA)'s Green Bond Principles, Social Bond Principles and Sustainability Bond Guidelines, as well as the ASEAN Green/Social/Sustainability Bond Standards, and was supported by an independent Second-Party Opinion from DNV.

CIMB Thai subsequently published a Green Bond Progress Report (2024/25) one year after the issuance date, that combines allocation and impact disclosure for the 2024 green bond, reporting the use of proceeds as of 31 August 2025. As disclosed in CIMB Thai's Green Bond Progress Report filed with the Office of Securities and Exchange Commission, the full THB 2,000 million (100%) of proceeds had been allocated as of 31 August 2025 across 3 main categories: i) THB 1,224.16 million (61.2%) to an offshore windfarm project, ii) THB 726.88 million in total (36.4%) to solar rooftop projects for private enterprises (comprising 647 sites, 4 sites and 1 site), and iii) THB 48.96 million (2.4%) to a wastewater treatment project – which the report notes as allocated for disbursal.

5

General Information and Other Important Information

5.1 General Information

Company Name:	CIMB Thai Bank Public Company Limited		
Registration Number:	0107537002338 (formerly BorMorJor. 480)		
Business Type:	Commercial Banking		
Head Office:	44 Langsuan Road, Lumpini, Pathumwan, Bangkok 10330, Thailand		
Telephone Number:	+66-2638-8000 and +66-2626-7000		
CIMB Thai Care Center:	Telephone number	+66-2626-7777	
	E-mail address	cimbthai.carecenter@cimbthai.com	
Investor Relations:	Telephone number	+66-2614-1155	
	E-mail address	ir@cimbthai.com	
Company Secretary:	Telephone number	+66-2638-8287 and +66-2638-8289	
	E-mail address	cs@cimbthai.com	
Website:	https://www.cimbthai.com		

References

Registrar:	Thailand Securities Depository Co., Ltd.		
Address:	93 Rachadapisek Road, Dindaeng, Dindaeng, Bangkok 10400, Thailand		
SET Contact Center:	+66-2009-9999		
Website:	https://www.set.or.th/tsd		
E-mail Address:	SETContactCenter@set.or.th		
Auditor:	PricewaterhouseCoopers ABAS Ltd.		
Address:	15th Floor, Bangkok City Tower, 179/74-80 South Sathorn Road, Thung Maha Mek, Sathorn, Bangkok 10120, Thailand		
Telephone Number:	+66-2844-1000		
By:	▶ Ms. Sakuna Yamsakul Certified Public Accountant (Thailand) No. 4906 ▶ Ms. Viphasiri Vimanrat Certified Public Accountant (Thailand) No. 9141 ▶ Mr. Paiboon Tunkoon Certified Public Accountant (Thailand) No. 4298		

5.2 Other Important Information

5.2.1 ASEAN Vision 2045: Toward a Resilient, Innovative, Dynamic, and People-Centered Community

ASEAN leaders signed the “ASEAN Community Vision 2045” during the ASEAN Summit held on 26–27 May 2025 in Kuala Lumpur, Malaysia, under the theme “Inclusivity and Sustainability.” This vision serves as ASEAN’s 20-year roadmap to drive the region toward becoming a resilient, innovative, dynamic, and people-centered community.

Amid global uncertainties, including geopolitical conflicts between major powers that disrupt global supply chain stability, and heightened economic and political volatility, the ASEAN Community must adapt swiftly. At the same time, Artificial Intelligence (AI) is advancing rapidly. The key priority is to strengthen regional resilience, reduce dependence on external markets, and build a robust intra-ASEAN market through digital integration. This includes cross-border payment linkages, trade facilitation via digital platforms, and the enhancement of data and customs document exchange systems (ASEAN Single Window) to ensure greater speed, accuracy, and efficiency. These measures will help secure ASEAN supply chains and reduce vulnerability to external shocks.

The “ASEAN Community Vision 2045” represents a clear, shared vision to guide ASEAN’s progress over the next 20 years (2026–2045). It aims to build a Resilient ASEAN capable of addressing natural disasters as well as rapid economic, social, and technological transformations; an Innovative ASEAN that advances in both technology and institutional mechanisms to maintain competitiveness; a Dynamic ASEAN that can adapt policies swiftly in response to global uncertainties; and a People-Centered ASEAN that prioritises reducing inequality, promoting human rights, and creating equal opportunities for all segments of the population.

Within the framework of its long-term strategy, the “ASEAN Community Vision 2045: Our Shared Future” builds upon the “ASEAN 2025: Forging Ahead Together” cooperation framework, a 10-year mid-term plan (2016–2025) that is now concluding. The new vision seeks to shape an ASEAN Community that is resilient, innovative, dynamic, and people-centered. This aspiration reflects the region’s preparedness to confront major transformations in the coming two decades—across economic, social and cultural, political, and security dimensions.

Economic Dimension: ASEAN aims to become a major global economic region by 2045, driven by innovation, digital economic development, stronger supply chain connectivity, and the modernisation of both physical and digital infrastructure. Growth will emphasise not only scale, but also quality, sustainability, and inclusiveness, particularly the transition toward a green economy that addresses climate change and environmental concerns. Connectivity and capability-building within ASEAN will be central to enhancing competitiveness and adapting to future shifts in the global economy.

Socio-Cultural Dimension: The “ASEAN Community Vision 2045” focuses on building an inclusive and equitable society, prioritising quality of life, health, education, gender equality, and youth empowerment. ASEAN seeks to ensure that all groups, especially women, children, and vulnerable populations—can meaningfully participate in regional decision-making and development processes.

Political and Security Dimension: The ASEAN Community prioritises safeguarding regional peace and stability by upholding international law and strengthening cooperative mechanisms that enhance ASEAN’s role on the global stage. ASEAN aspires not only to follow global currents but also to actively shape key directions in international relations, both within Asia and globally.

To translate this vision into concrete outcomes, the ASEAN Community has laid out a roadmap built on 3 key conditions for success: 1) Effective Mechanisms, including the formulation of a tangible Action Plan, appropriate budget allocation, and continuous monitoring and evaluation, 2) Open Collaboration, including coordination among governments, the private sector, universities, and local communities, particularly in the areas of data, research, and innovation, and 3) Continuous Adaptation, including flexible reviews and adjustments of strategic plans to respond to the rapidly changing global context. The roadmap also encompasses policy initiatives such as investment in digital infrastructure, the establishment of a digital skills development fund, and the development of regional mechanisms for AI data sharing and standardisation, in order to strengthen the ASEAN Community’s overall resilience and competitiveness.

In summary, the endorsement of the “ASEAN Community Vision 2045” marks a pivotal turning point for the region. It not only reflects the shared commitment of member states to advance toward a common future, but also sets a long-term development path for ASEAN amid a world characterised by dynamism, uncertainty, and intensifying technological competition. At the same time, opportunities lie ahead, including the region’s rapid growth, the transition toward clean energy and a green economy, a still-strong working-age demographic in many countries, and ASEAN’s rising role on the global economic stage. Yet, challenges remain, such as disparities among member states, the need to adapt to fast-changing technologies, vulnerabilities stemming from global geopolitical tensions, and the impacts of environmental crises and climate change.

5.3 Legal Disputes

As of 31 December 2025, there was no legal dispute against the Bank which might materially and adversely affect the Bank’s assets, where the claimed amount exceeded 5% of its net shareholders’ equity.

5.4 Details of Fine Payment of the Bank and Companies in Our Financial Business Group as of 31 December 2025

Regulators	Details of Fines Imposed by Regulators					
	Year 2025				Top 3 Most Frequent Fine Payment Cases in the Past 5 Years	
	Total Amount (THB)	Top 3 Highest Fine Amounts				
		Amount (THB)	Section	Relevant Laws		
1. Bank of Thailand	–	–	–	–	–	–
2. Office of the Securities and Exchange Commission	–	–	–	–	–	–
3. Office of Insurance Commission	–	–	–	–	–	–
Conclusion	In 2025, the Bank recorded no fine payment case.				For the past 5 years, the Bank recorded no fine payment case.	

Corporate Governance Policy

CIMB Thai firmly believes that our ongoing commitment and efforts in ensuring a strong corporate governance structure and culture across the organisation will help us add value to all the stakeholders. Hence, we have strived to have good corporate governance practices put in place and the highest standards of business integrity applied to all activities to ensure an achievement of our purpose in building a high performing sustainable organisation.

The Bank has developed processes for identifying, assessing, and managing risks and uncertainties facing the Bank. Internal control processes are established to ensure that the business operations and controls in all areas, including finance and operations as well as compliance, comply with relevant laws and regulations. Corporate Assurance and Compliance have been tasked to provide oversight and support to ensure that individual business units conduct their business and affairs in a manner that drives forward the Bank's strategic objectives, while complying with applicable laws and regulatory requirements. A strong focus is placed on regularly educating and increasing awareness among directors, executives, and employees of the Bank's Business Ethics, the relevant laws and regulatory requirements as well as disciplinary procedures through training.

The Bank's Corporate Governance Policy, which contains guidelines for directors, executives, and employees, was formulated. With adherence to this policy in our operations, we aim to build trust and confidence among investors and stakeholders in the Bank's business operations and management, hence improving our competitiveness, enhancing value added, and promoting stability in the long run.

6.1 Overview of Corporate Governance Policy and Guidelines

6.1.1 Policy and Guidelines Regarding the Board of Directors

The Board of Directors (Board, BOD) has assigned the Nomination, Remuneration and Corporate Governance Committee (NRCC) to take charge of considering the Corporate Governance Policy, monitoring the implementation in compliance with the Corporate Governance Policy, as well as reviewing and updating the aforementioned policy to keep abreast of and be compliant with latest regulatory authorities' rules and regulations.

The Corporate Governance Policy has clearly defined the roles, duties and responsibilities of the Board of Directors, directors, President and CEO, and senior executives of the Bank, along with the duties and responsibilities of the Board Committees, including the Audit Committee (AC), the NRCC and the Board Risk and Compliance Committee (BRCC).

Moreover, the Bank has in place the Board Charter for use as a guideline for directors in their performance of duties. The Board Charter clearly identifies roles, duties and responsibilities of the Board of Directors, including the requirements for the Board to perform assigned duties with full effort and make decisions independently; formulate important strategies and policies of financial institution; establish organisational structure that enables checks and balances and independency; monitor risks and significant matters that impact financial position and reputation of financial institution; and drive risk culture. The roles, duties and responsibilities of the Board Committees in supporting the Board are also duly defined here. All these are based and in alignment with the applicable laws and relevant notifications of the Bank of Thailand (BOT), including the 2017 Corporate Governance Code (CG Code) for Listed Companies of the Office of the Securities and Exchange Commission (Office of the SEC).

The Board Charter also indicates the key matters that require proposal from the Board's decisions in such areas as Board structure, determination of remuneration, business operation, finance, and the important policies as required by the BOT to seek the Board's approval. Other requirements include a Board composition where there is emphasis on the proper size of the Board and appropriate balance between executive directors, non-executive directors, and independent directors. This is to ensure that the Board will perform duties efficiently and effectively in alignment with the strategy and without any conflict of interest.

Apart from the roles, duties and responsibilities and matters requiring the Board's decisions as stated earlier, the Board Charter imposes the guidelines for director's appointment/re-appointment and removal from office, as well as the definite scope of authorities of the Board and guidelines of actions in case of conflicts of interest and related party transactions. All this aims to ensure the Bank's business operation in accordance with our goals and plans set forth, and that the organisation is running under the good, sustainable corporate governance and with high responsibility and accountability to all groups of stakeholders as required by laws and relevant regulations.

Regarding the determination of directors' remuneration, the NRCC considers roles, duties, alignment with the company's long-term strategy and goals and responsibilities of members of the Board of Directors and the Board Committees, together with other factors such as economic condition. In 2025, the Board, as recommended by the NRCC, proposed the Annual General Meeting of Shareholders (AGM) No. 31 to consider and approve the maintaining of the remuneration rates for the members of the BOD, the AC, the NRCC, and the BRCC as those approved in 2024. Such remuneration rates were aligned with the practices of Thai banking industry and comply with the guidelines established by CIMB Group. In this connection, the remunerations paid to directors and executives are commensurate with those of peers in the Thai banking industry, to retain directors and talents who possess knowledge, capabilities, and experiences beneficial to sustainable business operation in accordance with the Bank's mission.

The Bank recognises an importance on independence between the Board of Directors and management. Thus, the clear segregation of duties between the Chairman and the President and CEO is defined. The Bank, as stated in its Corporate Governance Policy, builds diversity within the Board of Directors in terms of professional skill, specialisation, gender, age, race, nationality, and religion.

The Bank establishes training courses and seminars, ranging from in-house courses, external courses, to courses organised by CIMB Group Holdings Berhad (an indirect shareholder of the Bank), to enhance directors' knowledge and capabilities. In 2025, the Bank organised a training session for all directors on the topic "Bank Digital Threats, AI Governance, and the Board's Role in Cybersecurity," presented by external experts (please refer to details under the topic 8.1.1). Furthermore, directors are required to complete the Certificate of Qualifications and Prohibited Characteristics twice a year, along with an annual assessment of the performance of the Bank's Board of Directors and each individual director, as well as Board committees and top executive, that will benefit the improvement of the directors' duty performance (please refer to details under the topic 8.1.1).

To govern the administration of subsidiaries, the Bank has appointed its executives to serve on the Boards of Directors and Board Committees of those companies. The Bank also provides an opportunity for the Managing Director of subsidiaries to attend its Management Committee's meetings to enhance knowledge and understanding of the Bank's business activities and direction, be committed to shared objectives, and nurture a good relationship between the Bank and subsidiaries (please refer to details under the topic 8.1.3).

In addition, the Bank has established a Director and Officer Insurance Policy to build confidence for the Board of Directors and executives so that they can perform their duties efficiently and for maximum benefit in accordance with Bank's mission.

6.1.2 Policies and Guidelines Regarding Shareholders and Stakeholders

To ensure proper treatment of shareholders and stakeholders, the Bank has instituted policies and guidelines on rights of shareholders and stakeholders, which encompass promoting the exercise of shareholders' rights, equitable treatment of shareholders, and accountability to stakeholders. The Bank has put in place the policy on supervision of the use of inside information, the policy on prevention of conflict of interest, the policy on anti-corruption as well as channels for lodging complaints and whistleblowing, in either case of committing a wrongdoing or being involved in corruption activities, regardless of whether the accused person is the Bank's director or employee. In addition to facing penalties under the law, individuals who commit or are involved in such corruption activities will be subject to disciplinary actions in accordance with the Bank's regulations. These actions may result in termination of employment. The Bank is entitled to review or terminate the contract with any vendor, customer, or stakeholder who is found to have committed wrongdoings or corruption or been involved in such activities.

6.2 Business Ethics

The Bank has established a comprehensive Code of Ethics and Conduct that all directors, executives, and employees are required to strictly adhere to in their interactions with customers, shareholders, employees, vendors, and creditors. The Code emphasises responsible business conduct, including environmental and social stewardship, fair competition, protection of client confidentiality, honesty, fairness, professional integrity, competency, compliance with all applicable laws and regulations, and active cooperation with regulatory bodies. All personnel are expected to place the highest importance on understanding and upholding the principles

of good corporate governance. Any alleged breach of these principles will be subject to investigation in accordance with established procedures, and disciplinary action will be taken if a violation is confirmed. (Details of the Bank's Code of Ethics and Conduct are available at www.cimbthai.com.) The Bank has also communicated the Code's requirements to all employees by making the guidelines readily accessible online through the Sync Up system.

- The Bank's directors, executives, as well as all new and current employees have acknowledged the Code of Ethics and Conduct at a full 100% completion rate.
- In instances where employees were found to have violated the Bank's ethical principles or Code of Conduct, the Bank conducted a thorough, transparent, and fair investigation, and imposed appropriate disciplinary actions in strict accordance with internal policies. The Bank also leveraged key learnings from these cases to further enhance and strengthen internal control measures, thereby reinforcing an organisational culture rooted in integrity, transparency, and strong ethical standards on a sustainable basis.

6.3 Significant Changes and Development in Corporate Governance Policies, Guidelines, and Protocol in 2025

6.3.1 Significant Changes and Development

In 2025, the Bank conducted a review on corporate governance policies, guidelines, and protocol with an objective to enhance governance efficiency and standard to be consistent with the CG Code issued by the Office of the SEC. The Bank's key undertakings were as follows:

- The Bank has been renewed for its membership in the Thai Private Sector Collective Action Against Corruption (CAC) for the second time. The CAC initiative, established by the Thai Institute of Directors, aims to promote concrete and collaborative anti corruption efforts within the private sector. On 24 November 2025, the President and CEO attended the CAC certification ceremony on behalf of the Bank.
- The Bank developed the "CIMB Thai Forward30 Transformation" strategic plan, which aligns with the organisation's purpose of "Advancing Customers and Society". The strategy also establishes the Bank's positioning as a strong ASEAN-focused Niche Bank, differentiating itself through innovative products and the integration of digital capabilities to elevate the customer experience.

In driving this strategy forward, the Board of Directors has provided full support, closely monitored progress on a regular basis, and offered constructive guidance to management to help ensure successful execution of the plan. In addition, the Bank has engaged relevant experts to provide professional advice and strengthen the Bank's readiness in implementing the strategic initiatives.

Furthermore, to ensure the successful achievement of the CIMB Thai Forward30 Transformation strategy, the Bank strengthens its SBF way of working—"Simpler, Better, Faster"—to enhance efficiency and deliver maximum and sustainable returns to the Bank's shareholders.

- The Bank prepared the progress report on the issuance of its subordinated green bonds for 2024–2025. The bonds were designed to raise funds for eligible environmental initiatives (Green Projects) while simultaneously strengthening the Bank’s Tier 2 capital position. Proceeds from the issuance are allocated exclusively to projects that meet the criteria under the Bank’s Sustainability Bond Framework.
- The Bank continued to advance its sustainability agenda, as reflected through its participation in key sustainability initiatives organised by the Bank, such as The Cooler Earth (TCE) Thailand 2025 under the theme “Cooler Earth, Warmer Ventures: Igniting Sustainable Entrepreneurship for a Greener Future.” The Bank also conducted the programme “From Goals to Action: Understanding the SDGs for Transparent and Sustainable Business” for the Board of Directors and senior executives.

In addition, the Bank participated in the CIMB Group’s Joint Board for Sustainability meetings and organised training sessions on Climate Risk as well as Annual and Sustainability Reporting for the Board of Directors and senior management. The Bank also conducted the CIMB Group wide Sustainability Culture Survey to encourage employee participation and gather insights on the organisation’s sustainability culture.

- The Bank conducted a review of key corporate governance policies to ensure they remain contemporary and aligned with relevant regulations. These include the Corporate Governance Policy, the Policy of Reporting of Interest of Directors and Executives, and the Supervision of Insider Trading of the Bank’s Securities Policy. This also includes monitoring new policies and guidelines issued by the Stock Exchange of Thailand and the Securities and Exchange Commission to ensure that the Bank operates in full compliance with applicable laws and regulatory requirements.
- The Bank improved and reviewed the Terms of Reference of the Board of Directors and the Board Committees to eliminate overlapping roles and responsibilities, ensure alignment with regulatory requirements, and enhance the overall effectiveness of the Bank’s corporate governance.
- The Bank’s directors participated in the Regional Directors’ Sharing Session, a platform for experience sharing and relationship building between the Bank’s directors and directors from CIMB Group’s regional subsidiaries across ASEAN, held during 4–6 November 2025. The objective was to provide directors with opportunities to exchange strategic perspectives and discuss key issues related to regional business operations.

In addition, the Bank organised a workshop between directors and senior management to brainstorm and discuss the Forward30 strategic plan on 2 December 2025.

- The Board of Directors was informed of and received briefings on key new laws relevant to the performance of directors’ duties, such as the Emergency Decree on Measures for the Prevention and Suppression of Technological Crimes, among others.

6.3.2 Adoption of Principles of the 2017 CG Code in Business Operations

The Board of Directors recognises the roles, duties, benefits, and principles of the CG Code issued by the Office of the SEC, in creating sustainable values for the Bank’s business. Accordingly, in 2025, the Board resolved to approve the review of Corporate Governance Policy to align with the CG Code and the 2025 Corporate Governance Report of Thai Listed Companies (CGR) criteria, for the Bank to adopt this principles within its business context and keep abreast of rapid evolution in corporate governance practices. (Please refer to details of the Bank’s Corporate Governance Policy and Guidelines and Code of Ethics and Conduct (full version) in **Attachment 5**).

6.3.3 Compliance with Other Corporate Governance Principles

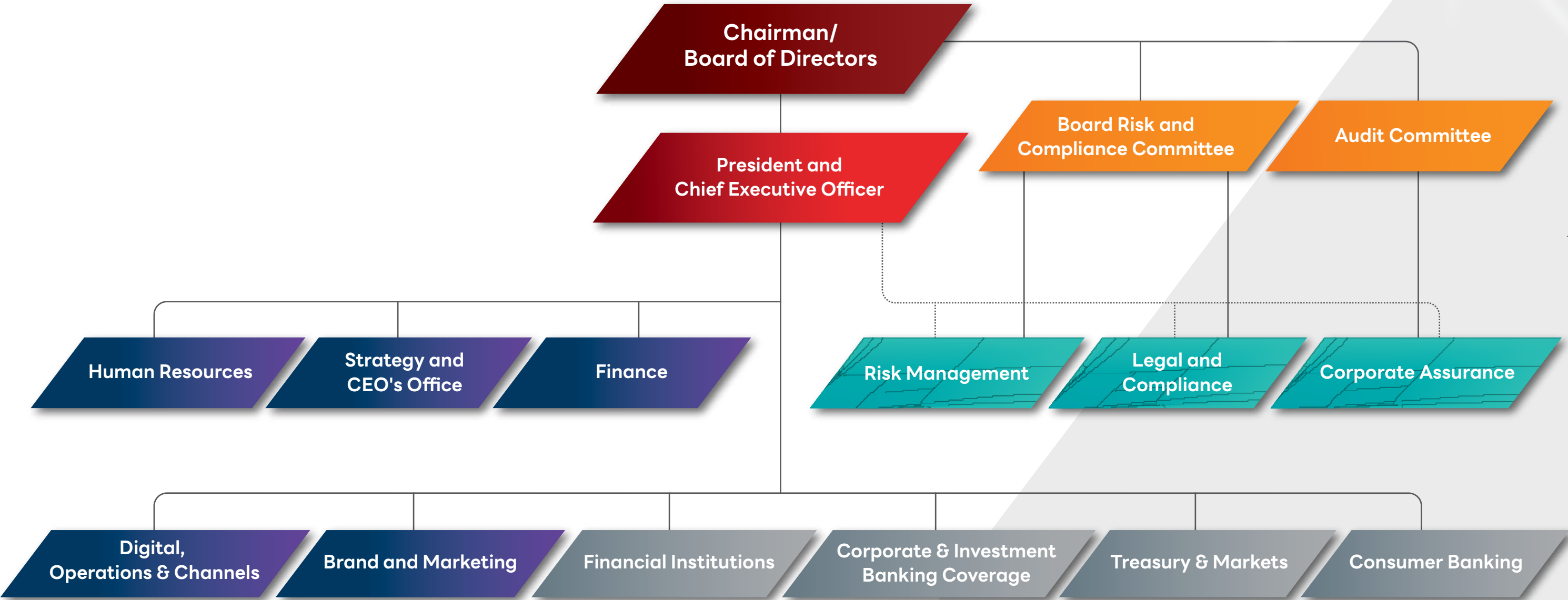
In 2025, the Bank received its 2025 CGR assessment, conducted under the supervision of the Thai Institute of Directors (IOD) with support from the Stock Exchange of Thailand (SET). The Bank attained an “Excellent” rating, equivalent to 5 stars, with an overall average score of 95%. This score exceeds both the average score of all listed companies and that of the financial sector, particularly in the areas of stakeholder engagement and sustainable business development, disclosure and transparency, and the Board of Directors’ responsibilities.

Additionally, the Bank was ranked in the top-tier scoring group for 2025, achieving a perfect score of 100% in the 2025 AGM Quality Assessment Project (AGM Checklist) conducted by the Thai Investors Association. This accolade testifies to the Bank’s strong commitment to safeguarding shareholders’ rights, enhancing and upholding good corporate governance as a listed company, and continuously improving the efficiency of the AGM throughout the entire lifecycle—encompassing pre-meeting preparations, meeting execution, and post-meeting.

7

Corporate Governance Structure and Important Information Related to the Board of Directors, Board Committees, Executives, Employees and Others

7.1 Organisation Chart of CIMB Thai Bank Public Company Limited as of 31 December 2025



7.2 Details of the Board of Directors

7.2.1 Composition of the Board of Directors

The Board of Directors has established a Board structure that incorporates diversity (Board Diversity) in terms of gender, professional skills, specialised expertise, age, and without restrictions on race or nationality. A Board Diversity Framework is in place and is required to be reviewed every 2 years. In addition, the Board Skill Matrix is assessed and reviewed annually to ensure that the necessary and appropriate skills align with the Bank’s business strategy, such as accounting, finance and banking, business management, law, risk management, general management, economics, business relations, and international strategy.

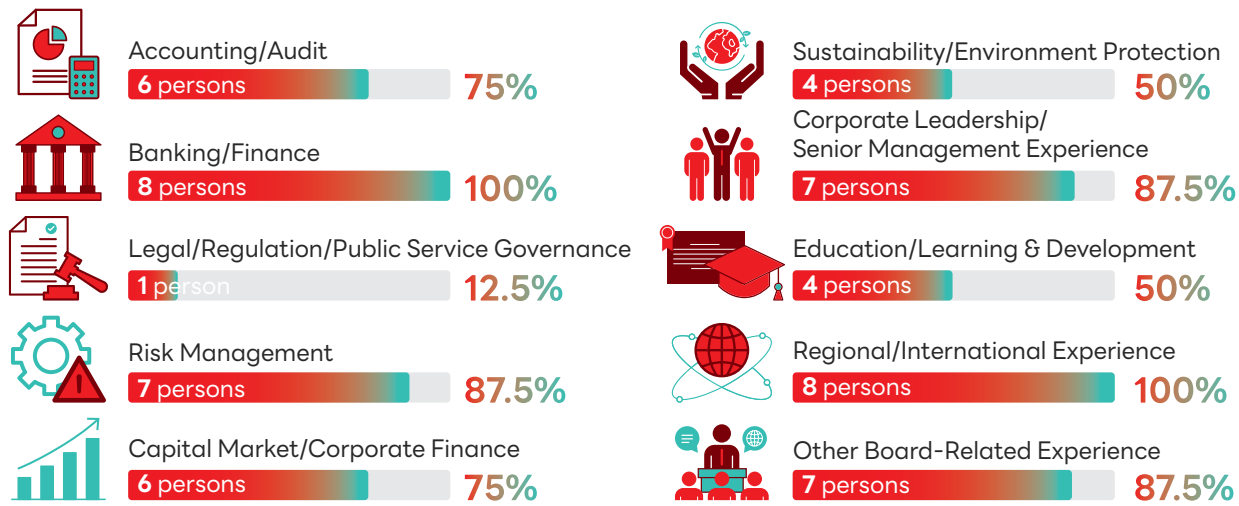
To ensure the availability of necessary skills and sustainable benefits to the Bank’s business operation, the Board of Directors comprises at least 1 director with knowledge or experience in information technology; at least 1 director with a degree or expertise in accounting; at least 1 director with expertise and understanding of risks related to the finance and banking business; at least 1 non-executive director with work experience in finance and banking businesses; and at least 1 director with expertise and understanding of sustainability. (Please refer to details of director profiles as appeared in Form 56-1 One Report in **Attachment 1.**)

The Board of Directors must comprise both executive and non-executive directors. There should be at least 2 female directors and at least one-third of the total number of directors must be independent directors, but not fewer than 3.

Board Skills Matrix

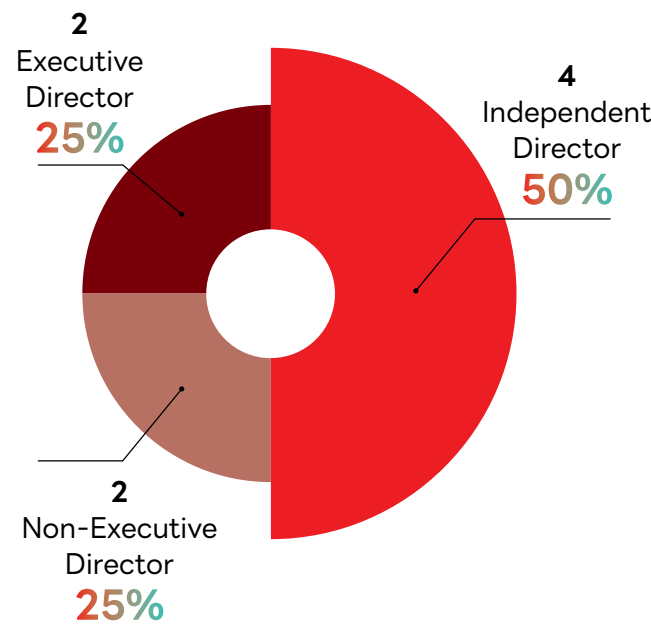
Directors	Type of Directors			Accounting/Audit	Banking/Finance	Legal/Regulation/ Public Service Governance	Risk Management	Capital Market/ Corporate Finance	Information Technology	Sustainability/ Environment Protection	Corporate Leadership/ Senior Management Experience	Education/Learning & Development	Regional/ International Experience	Other Board-related Experience
	Independent	Non-Executive	Executive											
Tengku Azmil Zahrudin bin Raja Abdul Aziz		✓		●	●		●	●			●		●	●
Mr. Anon Siriseangtaksin	✓			●	●		●			●	●	●	●	●
Mrs. Oranuch Apisaksirikul	✓			●	●	●	●	●		●	●	●	●	●
Mr. Natasak Rodjanapiches	✓				●		●		●	●	●		●	●
Mr. Worapong Janyangyuen	✓			●	●		●	●		●		●	●	●
Mr. Muhammad Novan bin Amirudin		✓		●	●			●			●		●	●
Mrs. Vera Handajani			✓	●	●		●	●			●	●	●	●
Mr. Wut Thanittiraporn			✓		●		●	●	●		●		●	

Board Skill Matrix

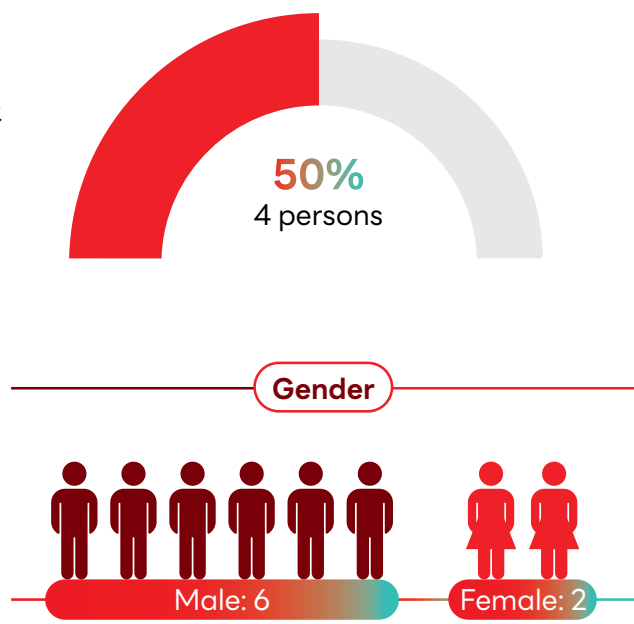


The election of Board members follows the resolution of the shareholders’ meetings and the Bank’s Articles of Association, which stipulate that the number of directors on the Board shall not be fewer than 5 and not more than 12. The Bank has determined the structure and composition of the Board of Directors as well as the establishment of Board Committees, in compliance with the relevant notifications of the Bank of Thailand (BOT) and other applicable regulators. The Board composition is as follows:

Proportion of Each Type of Directors



Proportion of Independent Directors



3 independent directors serve on the Audit Committee and possess the qualifications that meet the requirements in accordance with the good corporate governance principles.

The Board of Directors appoints one of its directors to serve as Chairman. The Chairman is a non-executive director, is not the same individual as the President and CEO, and does not serve as the chairman of any Board Committee. To ensure an appropriate checks and balances system, the Board of Directors requires independent directors constitute at least one-third of the total number of directors, but not fewer than 3. The powers and duties of the Board of Directors and management are clearly separated and defined to segregate the powers and duties on policy formulation, supervision, and routine business administration. This is to ensure that no single individual has unrestricted decision-making power and enables the Chairman to exercise independent oversight of the management.

1. Non-executive director

Means a director who holds only the position of a director and is not an executive of the Bank. A non-executive director may or may not be an independent director.

2. Executive director

Means a director who holds an executive position or is responsible for performing executive duties, including a director who has signatory authority to bind the Bank.

3. Director who is delegated authorised signatory

Means one or more directors appointed by the Board of Directors as authorised signatories, with the power to bind the Bank in dealing with third parties.

7.2.2 Details of the Board of Directors

As of 31 December 2025, the Board of Directors is composed of the following 8 directors:

No.	Name	Position	Director Type
1.	Tengku Azmil Zahrudin bin Raja Abdul Aziz	➤ Chairman ➤ Member and Alternate Chairman of Nomination, Remuneration and Corporate Governance Committee	Non-Executive Director
2.	Mr. Anon Sirisaengtaksin	➤ Director ➤ Chairman of Nomination, Remuneration and Corporate Governance Committee ➤ Member and Alternate Chairman of Board Risk and Compliance Committee	Independent Director
3.	Mrs. Oranuch Apisaksirikul	➤ Director ➤ Chairperson of Audit Committee	Independent Director
4.	Mr. Natasak Rodjanapiches	➤ Director ➤ Chairman of Board Risk and Compliance Committee ➤ Member of Audit Committee	Independent Director
5.	Mr. Worapong Janyangyuen	➤ Director ➤ Member of Audit Committee ➤ Member of Nomination, Remuneration and Corporate Governance Committee	Independent Director
6.	Mr. Muhammad Novan bin Amirudin ¹	➤ Director	Non-Executive Director

No.	Name	Position	Director Type
7.	Mrs. Vera Handajani	➤ Director ➤ Member of Board Risk and Compliance Committee	Executive Director
8.	Mr. Wut Thanittiraporn ²	➤ Director ➤ President and CEO	Executive Director

Remarks:

- ¹ The Board of Directors' Meeting No. 2/2025, held on 26 February 2025, approved the appointment of Mr. Muhammad Novan bin Amirudin as Director / Non-Executive Director, to replace Dato' Abdul Rahman bin Ahmad, effective 17 April 2025.
- ² The Special Board of Directors' Meeting No. 1/2025, held on 18 April 2025, approved the appointment of Mr. Wut Thanittiraporn as a Director/ Executive Director (Authorised Signatory), to replace Mr. Paul Wong Chee Kin, effective 19 May 2025.

Directors Nominated by Major Shareholder (As of 31 December 2025)

CIMB Bank Berhad (CIMB Bank) has appointed two representatives to serve as directors of the Bank, namely 1. Mrs. Vera Handajani and 2. Mr. Muhammad Novan bin Amirudin.

Authorised Signatories (As of 31 December 2025)

The directors authorised to sign on behalf of the Bank are Mrs. Vera Handajani and Mr. Wut Thanittiraporn. Both directors shall jointly sign, with the Bank's seal affixed.

Powers of the Board of Directors

- Oversee and manage the Bank to operate in accordance with the laws as well as its objectives, Articles of Association and resolutions of the shareholders' meeting.
- Appoint the Chairman and Vice Chairman of the Board of Directors as deemed appropriate.
- Establish Board Committees as deemed necessary and appropriate to assist the Board in overseeing the Bank's business affairs and determine remuneration for Committee members as appropriate.
- Appoint any person as an advisor to the Board to give advice and opinion on the Bank's business affairs and determine remuneration as appropriate.
- Delegate authority to any one or more director(s) or other person(s) to carry out specific duties on behalf of the Board.
- Appoint and remove permanent and temporary employees, determine gratuities, bonus payment, and severance pay to permanent or temporary employees or any person conducting business for the Bank.
- Other authorities as stipulated by the relevant laws/regulations.

Leadership and Vision

The Board comprises individuals with vision and leadership capabilities, business acumen, ethical standards, and an awareness of societal and environmental impacts, as well as diverse professional skills and specific competencies beneficial to the Bank's business operation to achieve sustainable growth. The Board sets the Bank's vision and mission for the management to apply in mapping out the Bank's long-term strategies and targets. In addition, the Board reviews the vision and mission and oversees the Bank's implementation to ensure the Bank effectively executes its strategies. The Bank establishes policies and operational guidelines, which are regularly reviewed to ensure that the Bank can carry on the business operation in line with the changing circumstances.

The roles and responsibilities of the Board, including the nomination, appointment, and removal of directors, are stipulated in the Bank's corporate governance guidelines and Articles of Association. The Board exercises its authority in accordance with corporate governance principles and is committed to fulfilling its duties accordingly. The Board also maintains an understanding of the Bank's overall business, ensures that effective internal controls and risk management are in place, and provides an objective assessment of the management's performance in implementing the Bank's policies and strategies.

7.2.3 Duties and Responsibilities of the Board of Directors

The Board of Directors' basic responsibility is to exercise its fiduciary discretion in good faith in making business decisions by taking into account the best interests of the Bank, as well as to ensure compliance with applicable laws and regulations, the Bank's Articles of Association, and the resolutions of the shareholders' meeting.

The Company Secretary and Administration has created the Board Charter, which entails the roles, duties, and responsibilities of the Board of Directors, together with other key matters relating to the Board of Directors, in accordance with applicable laws and regulations.

Duties and Responsibilities of the Board of Directors shall include, but are not limited to:

1. Ensure that all directors and executives perform their duties of care and duty of loyalty, as prescribed by law, and that the Bank's operations are conducted in accordance with the applicable laws, objectives and Articles of Association of the Bank, as well as the resolutions of the shareholders' meeting.
2. Ensure that the Bank has put in place its policies and procedures, as well as approval processes for significant operations (e.g. investments, transactions with material impact on business, connected transactions, acquisition/disposal of assets, dividend payments, etc.) as prescribed by law.
3. Determine the Bank's policies, strategies, business plans, and key objectives for its business operations; consider and approve the Bank's policies and operational direction; and oversee and monitor management's implementation thereof in an efficient and effective manner, with a view to enhancing financial value for the Bank, customers, stakeholders, and society

as a whole, while taking sustainable business operations into account. Additionally, review the Bank's policies, strategies, business plans, and key objectives, including the risk governance framework and the risk appetite previously approved.

4. Nominate individuals with appropriate qualifications for the shareholders' consideration and election as directors, and support the shareholders' exercise of rights to appoint directors by providing channels through which shareholders may nominate candidates to stand for election as directors.
5. Select and nominate qualified individuals with diverse professional expertise and experience for appointments as senior executives. To ensure continuity of business operations, the Board should ensure a succession plan is in place to prepare successors for senior executives, including the President and CEO.
6. Approve business budgets based on joint consideration with the management.
7. Delegate authority to executives to carry out tasks in accordance with the targets. In the case of significant matters with material impact or matters outside the Bank's ordinary course of business, such as investments in other businesses, or large-scale transactions, or where conflicts of interest involving executives arise, the Board shall consider appropriate measures to mitigate managerial risks and, where shareholders' approval is required under applicable regulations, provide recommendations to the shareholders' meeting.
8. Determine the issues that management must bring to the Board's attention.
9. Establish measures for the management to take to meet the targets and plans set out, and ensure that the management communicates the policies, targets, and plans to staff at all levels across the organisation.
10. Supervise and monitor the management's business administration to ensure the Bank's operations comply with the laws and provisions in the relevant agreements.
11. Supervise to ensure that the Bank and its subsidiaries within the financial business group identify risk factors, conduct risk assessments, implement risk management measures, monitor and review risks, and review the risk management system on a regular basis, including the fostering of risk culture within the organisation, as well as ensuring that the remuneration structure is effective and aligned with a sound risk governance framework.
12. Ensure that the Bank and its subsidiaries within the financial business group maintain stable and sufficient capital and liquidity to support both current and future business operations.
13. Ensure that the Bank has established and maintains adequate, appropriate and effective internal control and internal audit systems for the benefits of the Bank, along with establishing clear practice guidelines to prevent and eliminate conflict of interests, formulating policies and procedures to control and prevent the misuse of the Bank's inside information for personal gain, and assessing as well as reviewing the adequacy of internal control system at each year-end.

14. Oversee that the Bank discloses material governance-related information to the shareholders' meeting and the public to support and demonstrate the Bank's commitment to good governance.
15. Maintain good balance between the differing interests of various stakeholder groups and the Bank, through fair treatment of all parties.
16. Be accountable for the Bank's financial statements and their disclosure and ensure that the Board monitors the management's operations and enables shareholders to monitor the Bank's overall performance.
17. Ensure that an operational reporting system is in place to track whether the actual operations are on track compared with the targets and identify issues and obstacles, thereby enabling the Board to monitor, review, and adjust action plans and strategies as deemed appropriate.
18. Prepare the Report of Responsibility of the Board of Directors in Form 56-1 One Report presented alongside the auditor's report, covering key aspects in accordance with the Board's Code of Conduct to ensure that the Bank's financial statements is accurate, complete, and reliable.
19. Oversee senior executives of the Bank and its subsidiaries within the financial business group to implement the specified targets, policies, and strategies organisation-wide, as well as establish processes, operating systems, and make the relevant arrangements so that the Bank and its subsidiaries within the financial business group achieve the targets set forth in accordance with the policies and strategies approved by the Board of Directors.
20. Ensure that the Bank and its subsidiaries within the financial business group prepare comprehensive minutes of meetings of the Board of Directors' meetings, in which the material comments of each individual director on key agenda items/issues are clearly recorded.
21. Oversee senior executives to ensure that they possess the necessary skills and capabilities to manage the Bank and its subsidiaries within the financial business group, including the appointment of qualified persons with managing power, and that there is a succession plan for top and senior executives to ensure the continuity of the Bank's and its subsidiaries' business operations.
22. Set guidelines for evaluating executives' performance to support annual salary and bonus adjustments, considering their duties, responsibilities, associated risks, as well as enhancement of shareholder value in the long run.
23. Consider the structure and criteria of bonuses and compensation payments to employees, contract employees or any person conducting business for the Bank, whether full-time or part-time, as proposed by the management.

24. Appoint any person as advisor to the Board or request any professional opinions from external advisors to assist and advise on the Bank's operations at the Bank's own expense, and determine remuneration and bonuses as deemed appropriate.
25. Appoint a number of Board members to serve on other committees or Board Committees to take charge of any one or several activities, determine remuneration and bonuses for them as deemed appropriate, and render support to them through delegated authority so that they can fully function and engage consultants/advisors with specialised expertise to provide further insights at the Bank's own expense, as well as assign full-time staff to follow up, gather information, and coordinate to support of the operations of the Board Committees.
26. Oversee to ensure an appropriate balance of power among Board members by placing importance on the proportion or number of independent directors and the effective performance of their balancing duties.
27. Ensure the Bank's complete, adequate, reliable and timely disclosure of information.
28. Review the segregation of duties among the Board of Directors, the President and CEO, and the management on a regular basis to be consistent with the organisation's direction.
29. Take into consideration the ethical, social, and environmental impact of business operations, in addition to financial profits.
30. Put in place policies as written operational guidelines for directors, executives and staff members, e.g. Corporate Governance Policy and Code of Ethics and Conduct, which define the roles and responsibilities of the Board of Directors so that they can use them as a reference, ensure that there is sufficient communication for directors, executives and employees' understanding, along with adequate mechanisms to enable compliance with such policies, and monitor compliance results as well as review the policies and their implementation on a regular basis.
31. Supervise and monitor the objectives, targets, and strategies of each business function to ensure alignment with its core objectives and targets in driving the Bank toward sustainable growth, with adoption of innovations and technologies to enhance the Bank's competitiveness and meet the needs of stakeholders in a safe, appropriate, and socially and environmentally responsible manner.
32. Ensure that a data security system is in place and establish policies and procedures to maintain confidentiality, integrity and availability of information, as well as to manage market sensitive information.
33. Ensure that management has efficiently and effectively allocated and managed resources, taking into consideration impacts and development of resources to enable the Bank to achieve its main objectives and targets.

34. Establish an IT governance and management framework at organisational level that aligns with business needs and priorities, and ensure the use of IT to maximise business opportunities, improve operational performance, and strengthen risk management in support of the main business objectives and targets.
35. Oversee to ensure that the Bank and the subsidiaries in its financial business group maintain fair market conduct in accordance with the BOT Notification Re: Guidelines on Market Conduct.
36. Oversee to ensure that the Bank and the subsidiaries in its financial business group have an efficient whistleblowing policy and procedure.
37. Oversee to ensure that there is an annual assessment of the performance of the Bank's Board of Directors and each individual director in the forms of (i) self-evaluation and (ii) cross-evaluation or third-party evaluation and there is an assessment of the performance of the top executive of the Bank, and that the directors must continuously receive the necessary skill training required for their duties.
38. Approve the appointment, relocation, dismissal, and assessment of the efficiency and effectiveness of Head of Risk Management, Head of Compliance, and Head of Internal Audit. The Board of Directors may delegate such authority to other Board Committees as deemed appropriate.
39. Consider, approve, review, and audit to ensure that the Bank has the policy and governance framework on sustainable banking in place, which consider environmental, social and corporate governance aspects.

Duties of Board of Directors relating to the risk governance framework:

40. Formulate or approve the overall risk management policies and strategies, transaction-making or new product launch policy, and risk appetite that aligns with the risk profile and business model of the Bank and its subsidiaries within the financial business group.
41. Oversee to ensure that the Bank and its subsidiaries have in place risk-taking policies and processes, including internal pricing process (if any), that align with the overall risk management policies and strategies and risk appetite.
42. Assign and oversee that senior executives set the risk limit in accordance with the risk appetite and communicate with related persons to ensure their acknowledgement and understanding on a regular basis.
43. Assign and oversee that senior executives formulate detailed policies, processes, and systems for managing overall risks and each type of risk, as well as frameworks or procedures for identifying, assessing, monitoring, controlling and reporting risks.

44. Approve an organisational structure that facilitates monitoring, oversight, control and examination to ensure that the Bank's operations comply with policies, strategies, processes and procedures for risk management.
45. Oversee to ensure the establishment of risk culture.
46. Review and verify the adequacy and effectiveness of the policies and strategies on overall risk management and risk appetite at least once a year or immediately upon any significant change.
47. Monitor the overall risk exposure as well as the exposure of each type of risk.

The Board shall, under no undue influence, make independent decisions or objections in case of disagreement or conflict of interest, grant approval of business matters, or put forward recommendations to the shareholders' meeting for approval as appropriate, based on the following principles:

Sufficiency

- 1) To act in the best interests of the Bank;
- 2) To exercise sound and prudent judgment; and
- 3) To decide dispassionately without consideration of personal gains.

Prudence

- 1) To act with due care, taking all steps in the manner a director should take under similar circumstances;
- 2) To make informed decisions; and
- 3) To act with reasonable grounds that information is reliable and correct.

Integrity

- 1) To act in good faith;
- 2) To make decisions free of possible or apparent conflict of interest; and
- 3) To not use the Bank's information and opportunities for personal or other persons' gains.

Roles and Duties of the Chairman:

1. Supervise, monitor and oversee the processes of the Board of Directors, including those of Board Committees to achieve the objectives set forth.
2. Chair the Board of Directors' meetings and cast a deciding vote in case of a tie vote at the Board of Directors' meetings.
3. The Chairman of the Board of Directors should play a role in promoting open discussion at meetings, including strengthening relationships between executive directors and non-executive directors, as well as between the Board of Directors and the management.

- 4. Chair the shareholders’ meetings, control the meetings to proceed in accordance with the Bank’s Articles of Association and with the agenda, unless the resolutions of the meetings suggest otherwise, promote and ensure Board members’ adherence to good corporate governance and the Bank’s Code of Conduct.
- 5. Ensure all Board members participate in promoting an organisational culture which fosters the ethical standards and good corporate governance.
- 6. Call the Board of Directors’ meetings and consider the agenda by discussing them with the President and CEO, ensuring important matters are included in the agenda.
- 7. Allocate sufficient time for the management to propose matters and for directors to discuss thoroughly, and encourage directors to exercise due discretion and express independent opinions.

President and CEO is an Ex officio Executive Director Who has powers and duties as deemed appropriate by the Board of Directors, Which Include:

- 1. Ensure that the Bank’s business operations align with its strategies, policies, Articles of Association, and targets as assigned by the Board of Directors.
- 2. Manage the Bank’s operations in accordance with the action plan or budget approved by the Board of Directors.
- 3. Ensure that staff and employees at all levels perform their duties in accordance with the policies assigned or approved by the Board of Directors.
- 4. Contact, build relationships, and coordinate with other banks and organisations, both domestically and internationally.
- 5. Represent the Bank or act as the Bank’s authorised person in dealings with external agencies or supervisory bodies or perform any legally binding acts as assigned by the Board of Directors, within the scope of the Bank’s objectives and Articles of Association.
- 6. Consider other matters assigned by the Board of Directors.

7.3 Details of Board Committees

7.3.1 Board Committees comprise:

- 1. Audit Committee
- 2. Nomination, Remuneration and Corporate Governance Committee
- 3. Board Risk and Compliance Committee

7.3.2 List of Board Committees and their authorities, duties and responsibilities (as of 31 December 2025)

1. Audit Committee

The Audit Committee (AC) is composed of:

1. Mrs. Oranuch Apisaksirikul*	Independent Director	Chairperson
2. Mr. Natasak Rodjanapiches	Independent Director	Member
3. Mr. Worapong Janyangyuen*	Independent Director	Member
Mr. Kittipong Wangvivatsin	Head of Internal Audit	Secretary

Remark: *Mrs. Oranuch Apisaksirikul and Mr. Worapong Janyangyuen are independent directors who serve on the AC and possess sufficient knowledge and experience to perform the duties of reviewing the financial statements.

Powers, Duties and Responsibilities*

- 1. Assist the Board of Directors in reviewing the effectiveness of internal controls, risk management processes, accounting, reporting practices and corporate governance considering the requirements of relevant BOT guidelines, the listing requirements of the Securities and Exchange Commission (Office of the SEC) and the Stock Exchange of Thailand (SET), guidelines and other relevant guidelines issued by the regulators.
- 2. Consider and approve the appointment, transfer, remuneration, performance evaluation and dismissal of Head of Internal Audit.
- 3. Review the effectiveness of the Corporate Assurance function.
- 4. Consider and review the qualifications, independence, effectiveness and remuneration of external auditor, and recommend the appointment, termination and audit fee to the Board of Directors and shareholders, and attend non-management meeting with the auditor at least once a year.
- 5. Review the significant findings of investigations, audits, internal controls and compliance issues identified by internal auditors, external auditors and regulators to ensure that appropriate and prompt remedial actions are taken by management appropriately and timely.
- 6. Review the correctness and adequacy of financial statements for submission to the Board of CIMB Thai Group, BOT, SET and other regulators in relation to the bank business.
- 7. Review every related party transaction or transaction with a potential conflict of interest submitted by the management prior to submission for the Board of Directors’ approval.

- 8. Report to the Board of Directors any corrective action or improvement should the AC have concerns over conflict-of-interest activities, fraud, irregularities, significant internal control weakness, or violation of the relevant regulations.
- 9. Report all activities of the AC in the Bank’s annual report, which contains required information as stipulated in the SET regulations and must be signed by the AC chairperson.
- 10. Approve Corporate Assurance Charter and concur with the Corporate Assurance Policy prior to submission for Board of Directors’ approval.
- 11. Perform any other assignments delegated to it by the Board of Directors in line with the AC Terms of Reference.

Remark: *This also applies to companies within the financial business group.

Please refer to details of the AC Terms of Reference in **Attachment 7**.

2. Nomination, Remuneration and Corporate Governance Committee

The Nomination, Remuneration and Corporate Governance Committee (NRCC) is composed of:

1. Mr. Anon Sirisaengtaksin	Independent Director	Chairman
2. Tengku Azmil Zahruddin bin Raja Abdul Aziz	Non-Executive Director	Member and Alternate Chairman
3. Mr. Worapong Janyangyuen	Independent Director	Member
Mrs. Kanokpai Vongsatitporn	Head of Human Resources	Secretary

Powers, Duties and Responsibilities

1. Nomination:

- Formulate policies, criteria, and methods for nominating candidates as the Bank’s directors or persons with management power (Executive Vice President (U2) upwards) for further proposal to the Board for consideration and approval, and submit such policies, criteria and methods to the BOT upon its request.
- Select and nominate qualified candidates for the following positions to the Board of Directors for approval:
 - a) Member of the Board of Directors
 - b) Member of the Board of Directors appointed to any Board Committee, and
 - c) Executive Vice President (U2) upwards
- Ensure that the size and composition of the Board of Directors are appropriate for the organisation and the dynamic business environment. Board members shall possess appropriate expertise and experience.

- Disclose the nomination policy and process in the Bank’s Annual Registration Statement/ Annual Report (Form 56-1 One Report).
- Consider the appointment and remuneration of directors in the Bank’s subsidiaries and recommend them to the Board of the subsidiaries for approval.

Remark:

The NRCC is guided by the following quantitative and qualitative criteria when assessing the suitability of directors for nomination:

- 1) Appropriate size and balance between independent directors, non-independent directors, non-executive directors and executive directors;
- 2) Skills, background and experience;
- 3) Diversity, including but not limited to gender, nationality, cultural background and geographical provenance;
- 4) Commitment to sustainability; and
- 5) Any other criteria that the NRCC may deem fit.

2. Remuneration:

- Develop the policies on remuneration and other benefits, as well as remuneration and other benefits for directors and persons with management power (Executive Vice President (U2) upwards) under clear and transparent criteria for proposal to the Board of Directors for consideration and approval and submit such policies to the BOT upon its request. (Policies on remunerations, benefits, and welfares shall cover every aspect of remuneration, including director fees, salaries, allowances, bonuses, as well as relevant options and benefits.)
- Ensure that the remuneration of directors and persons with management power (Executive Vice President (U2) upwards) are commensurate with their duties and responsibilities. Board members who take extra assignments should receive remunerations commensurate with their designated duties and responsibilities.
- Determine performance assessment criteria for the Board members and persons with management power (Executive Vice President (U2) upwards) for use in the annual remuneration review, considering their responsibilities and relevant risks, as well as increase of shareholders’ equity in the long run.
- Disclose the policy on remuneration determination and remuneration in various forms, and to prepare a report on remuneration determination that at least covers the objectives, activities and opinions of the NRCC in the Bank’s Annual Registration Statement/Annual Report (Form 56-1 One Report).
- Review the remuneration and compensation schemes for employees to be in line with the industry practices and the remuneration framework of the CIMB Group.
- Recommend the annual salary adjustment and bonus framework for CIMB Thai Group to the Board of Directors for approval.
- Approve any staff benefits matter with an expense of up to THB 50 million.

3. Corporate governance:

- Review the Corporate Governance Policy and Code of Conduct for directors and employees of the Bank to ensure consistency with the corporate governance criteria of relevant regulatory authorities, and submit to the Board of Directors for approval.
- Approve corporate governance guidelines for relevant units to align with and present them to the Board of Directors for acknowledgement on a yearly basis to enhance corporate governance of the Bank.
- Oversee the conduct of the annual review and assessment of the Board’s effectiveness.

4. The Board may assign additional assignment to the NRCC for consideration and approval.

Please refer to details of the NRCC Terms of Reference in **Attachment 7**.

3. Board Risk and Compliance Committee

The Board Risk and Compliance Committee (BRCC) is composed of:

1. Mr. Natasak Rodjanapiches	Independent Director	Chairman
2. Mr. Anon Sirisaengtaksin	Independent Director	Member and Alternate Chairman
3. Mrs. Vera Handajani*	Executive Director	Member
Mr. Arthit Masathirakul	Head of Risk Management	Secretary for Risk Management Function
Ms. Pajaree Thongvanit	Head of Legal and Compliance	Secretary for Compliance Function

Remark: *Mrs. Vera Handajani is an executive director serving on the BRCC Committee. She possesses strong knowledge, expertise, and a solid understanding of risk matters related to the financial institution business.

Powers, Duties and Responsibilities*

1. Oversight of Risk Management

- 1.1 Approve the appointment of risk committees and the appointment of new members and changes of members as well as powers, duties and responsibilities of the following risk committees:
- (1) Risk Management Committee (RMC)
 - (2) Asset and Liability Management Committee (ALCO)
 - (3) Thailand Underwriting Committee (TUC)
 - (4) Credit Committee (CC)
 - (5) Asset Quality Committee (AQC)
 - (6) Any other risk committees appointed to be reported directly to BRCC

- 1.2 Concur with or approve risk frameworks, policies, limits and Management Action Trigger (MAT) (e.g. Market Risk, Credit Risk, Operational Risk, Strategic Risk, etc.) of CIMB Thai and companies in the financial business group, as follows:

Frameworks/Policies/Limits and MATs of CIMB Thai

- (1) Approve new or changes resulted in material increase in risk to the existing risk frameworks/policies permitted by regulator(s) to be approved by Board of Directors-delegated committee; and
- (2) Approve all risk limits and MATs permitted by regulator(s) to be approved by Board-delegated committee.

Frameworks/Policies/Limits and MAT of Companies in the Financial Business Group

- (1) Review and concur with new riskmanagement frameworks or policies required for companies in the financial business group, as well as any revisions that may significantly increase the risk level, before they are submitted to the boards of those companies for approval.
- (2) Concur with all risk limits and MATs prior to submission to the respective Board of Directors of the companies in the financial business group for approval.

- 1.3 Oversee the entire risk and capital management functions of CIMB Thai and companies in the financial business group, including but not limited to the following:

- (1) Ensure capital management frameworks, policies and strategies and its related frameworks, policies and strategies operate effectively and being complied with.
- (2) Review and approve the Stress Testing Scenario and Risk Posture.

- 1.4 Review and concur or approve proposals recommended by risk committees, including but not limited to the following:

- (1) New third party of CIMB Thai and Companies in the Financial Business Group**
Approve the new third party(ies) of CIMB Thai (excluding CIMB Principal and CIMB Thai’s subsidiaries) before selling their products or to concur with the new third party(ies) of companies in the financial business group prior to submission to the respective Board of Directors of the companies in the financial business group for approval.
- (2) TFRS9/IFRS9 Financial Reporting Standard**
Approve TFRS9/IFRS9 Expected Credit Loss models, validation results and related Framework(s)/Policy(ies)/Methodology(ies).

(3) Products or Services (Products) of CIMB Thai

Approve new or revision with material variation to the existing derivatives products (Treasury Products).

Remark: Changes to approval authority on Products took effect on 1 January 2023, as per BOD approval.

- 1.5 Provide strategic guidance and review decisions made by the various risk committees.
- 1.6 Ensure that infrastructure, resources, systems including risk measurement tools and other capabilities of CIMB Thai and companies in the financial business group are in place for risk management to maintain a satisfactory level of risk management and discipline and the risk awareness culture is pervasive throughout the organisation.
- 1.7 Appoint external consultants, from time to time, to review and advise BRCC on risk management matters.
- 1.8 Approve and ensure the following are in line with regulatory requirements:
 - (1) Risk-related disclosures; and
 - (2) Internal control over process of risk-related disclosures.

2. Oversight on Legal and Compliance

- 2.1 Provide oversight and advice to the Board and the Management in respect of the management of compliance risk.
- 2.2 Review and assess compliance related risks, including anti money laundering (AML) and counter terrorist financing (CTF), to ensure that such issues are addressed effectively and promptly.
- 2.3 Review the findings of major investigations, routine audit findings, internal controls and compliance issues identified by internal auditors, external auditors, and regulators and to ensure that appropriate and prompt remedial actions are taken by management.
- 2.4 Approve in accordance with the following:
 - (1) Compliance and AML/CFT framework/policies/procedures manual/code of conduct, etc., including revising and conducting annual reviews to those compliance and AML/CFT risk framework/policies/procedures manual/code of conduct.
 - (2) Annual Compliance Report for reporting to any relevant regulators.
 - (3) Compliance Unit Charter
 - (4) Compliance Strategy Plan
- 2.5 Evaluate the effectiveness of the Bank’s overall management of compliance and AML/CFT risk. Accord high attention to and strengthen compliance functions, resources and infrastructure.
- 2.6 Review Compliance and AML/CFT Strategy.

- 2.7 Determine AML/CFT Risk Appetite which includes sanctions risks by defining the terms and the risks that are acceptable. The AML/CFT Risk Appetite should be developed by considering the risks around Customers, Products, Channels and Geographies, as well as the types of businesses.
- 2.8 Oversee legal risks arising out of legal cases in relation to business operations of the Bank and/or companies in the financial business group.
- 2.9 Approve relevant policies regarding Compliance and Legal risks.

- 3. Appraise Head of Risk Management and Head of Legal and Compliance who report directly to the BRCC.
- 4. Approve the Credit Review Policy, Credit Review Plan and the Quarterly Credit Review Progress Report.

Remark: *This also applies to companies within the financial business group (as deemed appropriate).

Please refer to details of the BRCC Terms of Reference in Attachment 7.

Management Committee

The Management Committee (MC) is composed of:

1. President and CEO	Chairman
2. Head of Finance	Vice Chairman
3. Head of Risk Management	Member
4. Head of Treasury & Markets	Member
5. Head of Corporate and Investment Banking Coverage	Member
6. Head of Digital, Operations and Channels	Member
7. Head of Consumer Banking	Member
8. Head of Human Resources	Member
9. Head of Strategy and CEO’s Office	Member
10. Head of Legal and Compliance	Member

Remark: Positions held by directors on the management committee shall include any acting positions, co-chief executive roles, or deputy chief executive roles, if applicable.

Powers, Duties and Responsibilities*

- 1. Formulate, set, direct and drive business plan, strategy, vision and direction of the Bank, including without limitation, financial budget, revenue and costs, capital or resources which are financial related and set up any framework, sub committees or any delegation to serve and drive the Bank’s strategic and/or transformation plan and goals from time to time.

2. Formulate, set, direct and drive any plan, strategy, vision and direction of the Bank for non-financial aspect such as sustainability strategy (non-risk related matter), brand and marketing, customer centricity, corporate culture in alignment with the overall organisation strategy including set up any framework, sub committees or any delegation to serve and drive the Bank's strategic plan and goals from time to time. (Details regarding sustainability strategic matters are outlined in Attachment 7, Management Committee Charter, Appendix A.)
3. Monitor, evaluate performance of the Bank, and oversee the business operation of subsidiaries to ensure alignment with the strategic plan and goals of the Bank.
4. Consider and endorse any initiative or the potential transaction that the Bank or subsidiaries may transact or undertake with any third party (including any partnership (non-vendor)) and any related remuneration, fees, terms and conditions or otherwise in alignment with the Bank or subsidiaries' strategic plan or goals prior to seeking the Board's approval.
5. Consider and endorse any material investment, divestment, acquisition, or disposal of the Bank's assets in alignment with the Bank or subsidiaries' strategic plan or goals prior to seeking the Board's approval.
6. Review and endorse to the Country Delegated Authority (Country DA) (including any revision thereof) prior to proposal to the Board for consideration and approval.
7. Consider and approve any delegated authorities (other than Country DA) and any revision, supplement, and amendment relating to the business operations of the Bank.
8. Review overall Business Continuity Management (BCM) policy, ensure sound BCM practices, oversee BCM activities, ensure workable BCM plans/procedures, and take such other actions, which are in relation to the BCM of the Bank

The MC shall also serve as Crisis Management Committee (CMC) under the Business Continuity Management Policy (BCM Policy) and engage with the Board periodically to provide update on the plan, status and crisis responses and issues. (Details regarding BCM-related activities are outlined in Attachment 7, Management Committee Terms of Reference, Appendix B.)

9. Review, consider and acknowledge (or approve, as the case may be), the following reports on a monthly basis:
 - a) Financial performance; and
 - b) People- and culture-related matters.
10. Review, consider and acknowledge (or approve, as the case may be), the following reports on a quarterly basis:
 - a) Competitor benchmarking;
 - b) Strategic issues reported by Data Governance Committee;
 - c) Legal case update;

- d) any matter relating to brand and marketing or customer experience (if any); and
- e) Audit issues

11. Review, consider, acknowledge or, as the case may be, approve any other matters as deemed necessary or appropriate or as directed by the Board or President and CEO.

Remark: *This also applies to companies within the financial business group.

Please refer to details of the MC Terms of Reference in **Attachment 7**.

7.4 Details of Executives

7.4.1 Names and Positions of Executives

As of 31 December 2025, the Bank's senior executives serving on the MC are as follows:

Name	Position
1. Mr. Wut Thanittiraporn	President and CEO
2. Mr. Arthit Masathirakul	Head of Risk Management
3. Mr. Jason Leong Kok Yew	Head of Finance
4. Mr. Tan Keat Jin	Head of Consumer Banking
5. Mrs. Kanokpai Vongsatitporn	Head of Human Resources
6. Mr. Pao Chatakanonta	Head of Treasury & Markets
7. Mr. Yeong Thian Lim	Head of Strategy and CEO's Office
8. Ms. Pajaree Thongvanit	Head of Legal and Compliance
9. Ms. Panida Tangsriwong	Head of Corporate & Investment Banking Coverage, and Acting Head of Financial Institutions
10. Mr. Paisan Thumpothong	Head of Digital, Operations & Channels

As of 31 December 2025, the Bank has 11 senior executives from Senior Executive Vice President upwards who report directly to the President and CEO, as well as executives in the accounting and finance functional lines, in accordance with the definition of the term "executives" prescribed by the Office of the SEC as follows:

Name	Position
1. Mr. Wut Thanittiraporn	President and CEO
2. Mr. Arthit Masathirakul	Head of Risk Management
3. Mr. Jason Leong Kok Yew	Head of Finance
4. Mr. Tan Keat Jin	Head of Consumer Banking
5. Mrs. Kanokpai Vongsatitporn	Head of Human Resources
6. Mr. Pao Chatakanonta	Head of Treasury & Markets
7. Mr. Yeong Thian Lim	Head of Strategy and CEO's Office

Name	Position
8. Ms. Pajaree Thongvanit	Head of Legal and Compliance
9. Ms. Panida Tangsriwong	Head of Corporate & Investment Banking Coverage, and Acting Head of Financial Institutions
10. Mr. Paisan Thumpothong	Head of Digital, Operations & Channels
11. Mr. Anuparp Leelaratsameephani	Head of Financial Control

7.4.2 Remuneration Policy for the Bank’s Executives and Employees

The Remuneration Policy is formulated under transparent principles based on scopes of responsibilities of the job position and competitive edge of the Bank relative to other financial institutions and leading companies in Thailand to assure that the Bank can attract talents as well as retain and motivate high performers to create sustainable success of the organisation. The Policy is applicable to all CIMB Thai employees.

Composition of Remuneration

The Bank has defined remuneration for all employees, comprising monetary remuneration (such as salary, living allowance, overtime pay and holiday pay) and other remuneration in terms of benefits on medical treatment, health check-up, life insurance and accident insurance, provident fund, and welfare loans that are applicable at present or to be amended through the Bank’s announcement in the future.

Remuneration for Executives

The NRCC is responsible for formulating a policy on payment and amount of remuneration and other benefits for executives (from a corporate title of Executive Vice President (U2) and upper), including the President and CEO, before proposal for the Board of Directors’ approval. In this regard, the said payment will be linked to short- and long-term performance of the Bank and the work performance of each respective executive against financial, customer, work process improvement and personnel development indicators. The Bank’s executives will receive remuneration in monetary form and otherwise as determined by the Bank.

7.4.3 Remuneration for Senior Executives

(1) Monetary Remuneration

The Board is responsible for determining the procedures for evaluating the performance of senior executives based on the responsibilities, challenges and risks faced by each of them, and how their personal contributions help deliver sustainable shareholder value. The Board is also responsible for determining the appropriate remuneration packages for permanent and contract employees or any other persons conducting business for the Bank, as recommended by executive management.

In 2025, the aggregate remuneration for 11 Senior Executive Vice Presidents and above including the executives of Finance and Accounting (in accordance with the Office of the

SEC definition of the term ‘executives’) was THB 96.13 million. In addition, the aggregate remuneration for 36 Executive Vice Presidents and above (in accordance with the BOT definition of the term ‘executives’) was THB 244.37 million.

(2) Other Remunerations

In 2025, the Bank’s contribution towards the provident fund for 11 Senior Executive Vice Presidents and above including the executives of Finance and Accounting (in accordance with the Office of the SEC definition of the term ‘executives’) was THB 4.64 million. Meanwhile, its contribution towards the provident fund for 36 Executive Vice Presidents and above (in accordance with the BOT definition of the term ‘executives’) was THB 12.05 million.

7.5 Details of Employees

Organisation and Personnel

As of 31 December 2025, the total manpower of the Bank was 2,267 employees, of whom 341 work at Bank branches and 1,926 at the head office, as below:

	No. of Employees
1. President and CEO	1
2. CEO Country Head’s Office	1
3. Brand and Marketing	40
4. Consumer Banking	681
5. Corporate Assurance	42
6. Corporate & Investment Banking Coverage	101
7. Digital, Operations & Channels	930
8. Finance	144
9. Financial Institutions	12
10. Human Resources	53
11. Legal and Compliance	45
12. Risk Management	85
13. Strategy and CEO’s Office	36
14. Treasury & Markets	96
Grand Total	2,267

Employee Development Policy and Human Resource Management Plan

The Bank is committed to continuously developing the capabilities of employees at all levels, with a focus on career development and internal workforce planning to ensure succession for critical roles. The Bank prioritises future ready skill development to prepare employees for rapid business transformation and alignment with the Bank’s long term strategy. In addition, the Bank encourages continuous learning beyond traditional classroom training through methods such as mentoring and coaching, peer to peer learning, scholarships for postgraduate studies, short term international assignments within the CIMB Group (CIMB Regional Mobility), as well as self learning via various digital learning platforms accessible anytime, anywhere.

Employee Benefits and Welfares

The Bank provides a comprehensive range of employee benefits, including a provident fund, social security fund, life insurance, medical coverage, annual health checkups, an on site medical clinic, and special employee loan programs such as housing loans, car and motorcycle loans, education loans, and personal loans. These benefits help the Bank remain competitive with leading financial institutions and support its ability to attract and retain high quality talent. In the reporting year, the Bank’s total salary expenses amounted to THB 2,393.36 million. The Bank remains committed to continuously enhancing its employee benefits to attract and retain qualified personnel and to strengthen its position as an employer of choice.

A) Employment / Dismissal with Equality and Fairness

The Bank maintains a transparent and fair recruitment process aligned with CIMB Group standards. Candidates are selected based on their knowledge, capabilities, and ethics consistent with the Bank’s Code of Ethics and Conduct, as well as their suitability for each position. The Bank also ensures that disciplinary actions for employees are applied fairly, proportionately to the offense, and in compliance with the Labour Protection Act B.E. 2541 (1998).

B) Welfare Committee for Employees Benefits

The Bank has established a Welfare Committee in accordance with the Labour Protection Act B.E. 2541 (1998). The committee, elected by employees, is responsible for proposing new welfare benefits or improvements to existing benefits for the Bank’s consideration.

C) Disclosure of Employees Compensation and Welfare Information

1) Welfare for employees

The Bank provides a range of employee benefits, including annual leave and various types of leave such as personal leave, maternity leave, ordination or Hajj leave, training leave, and military service leave. Additional benefits include a provident fund, social security fund, life insurance, medical and dental coverage, annual health checkups, an on-site medical clinic, and various employee loan programs.

2) The ratio of remuneration for female to male employees is 2.07:1.

3) Total number of employees and the number or percentage of employees participating in the provident fund:

Ratio of Employees Participating in Provident Fund As of 31 December 2025	No. of Employees	Percentage Ratio
Total employees (excluding employees on probation)	2,249	88.75
Number of provident members	1,996	

Learning and Development

In 2025, the Bank continued to strengthen employee capabilities at all levels through diverse learning initiatives. A total of 476 training programmes were conducted, comprising 286 internal courses and 190 external courses. Altogether, 3,070 employees participated, representing 97% of the workforce. The average training duration was 5.07 days per employee per year. The Bank invested a total of THB 10.13 million in employee development in 2025 (as of 31 December 2025). In addition, the Bank continued to advance leadership development through collaborations with world class universities such as IMD, Melbourne Business School, and the Asia School of Business. Under the CIMB Signature Leadership Programme, future focused leadership curricula were designed for different leadership tiers, including the Leading Leaders Development Programme, Emerging Leaders Development Programme, and Junior Leaders Development Programme. These programs help build leadership capabilities essential for driving the Bank forward.

In 2025, the Bank launched the One-On-One Leadership Coaching program for early to mid level leaders to maximise their leadership potential. The Bank also continued to support continuous learning by collaborating with various digital learning platforms, enabling employees to design their own learning paths based on their interests and needs. Additionally, the Bank expanded its professional development programmes, including certified investment planning courses, life and non life insurance licensing programmes, and postgraduate scholarship opportunities. All employees also have ongoing access to mandatory refresher courses on key regulatory requirements—such as Anti-Corruption, AML, and PDPA—through the Bank’s internal e-Learning system.

Staff Health and Safety Information

Average of Employees Leave Days Ratio (Classified by Type)	2025 (%)	2024 (%)
Sick leave	12.30	11.52
Injury and sickness - Work related	-	-
Others	87.70	88.48
Number of average sick leave days (days/person)	2.28	1.95
Accidental death (persons) - Work related	-	-

Occupational Safety, Health and Working Environment

The Bank places great importance on safety, occupational health, and the working environment, recognising these as fundamental to sustainable business operations and essential for protecting the well being and safety of employees, customers, and all visitors. In 2025, a natural disaster—a significant earthquake on 28 March 2025—heightened the Bank’s awareness of emerging risks. As a result, CIMB Thai Bank developed an emergency evacuation plan specifically for earthquake scenarios and conducted drills with relevant stakeholders to strengthen preparedness and enhance confidence.

The Bank continues to uphold full compliance with all safety related legal requirements. This includes ongoing activities such as Safety, Occupational Health, and Workplace Environment Committee (OSHA) meetings; annual electrical system and building inspections; fire evacuation drills; basic fire fighting training; air quality and lighting assessments to ensure proper working conditions; and testing of drinking water and wastewater quality. In addition, the Bank proactively implements non mandatory safety initiatives, such as first aid and Automated External Defibrillator (AED) training for employees and affiliated companies, regular safety walk throughs within the building, and rehearsals of various emergency response plans, including power outage procedures and elevator rescue scenarios.

The Bank, as part of the CIMB Group, has continued to implement systematic monitoring and reporting of accident statistics, workplace injuries, occupational diseases, and any epidemics that may affect employees and their families. The Bank also develops safety and occupational health related communications to raise employee awareness. As a result, there were no workplace accidents or occupational illnesses in the past year.

Environment and Energy Management

The Bank has established the Energy Conservation Policy in accordance with the Ministerial Regulation on Standard, Criteria, and Energy Management Procedures under the Energy Conservation Promotion Act. The Bank has continuously installed energy-saving equipment, applied energy-saving management measures, and considered it the responsibility of all staff to cooperate in energy conservation consistently, ensuring its sustainability. The key projects and activities for this year include:

- Managing electricity use by time, by avoiding consumption during peak demand hours (On Peak) between 09:00-22:00 hrs. and using electricity during off-peak hours (Off Peak) between 22:01-08:59 hrs. for the clean water pumping system in the headquarter building.
- Switching all light bulbs to LED bulbs, covering the entire headquarter building.
- Additional Installation of solar cell panels at the branches and the headquarter building to generate electricity for lighting in the Bank’s canteen area on the 17th floor. Plans are also in place for further installation to provide lighting around the headquarter building.

- Adjusting the air-conditioning system by reducing the motor speed of the AHU fans, chilled-air supply units, and ventilation system to match operating hours—changing from 50 Hz to 45 Hz and 35 Hz. This reduces energy consumption while maintaining comfort for building occupants.
- Controlling the wastewater-treatment motor system by scheduling on/off cycles based on the appropriate waste load of the head-office building, instead of operating continuously.
- Continuously managing the water quality of its wastewater treatment system to meet the standards prescribed by law. Test results to date show that the wastewater quality has consistently been better than the legal requirements, which reflects the Bank’s strong consideration for environmental protection within the surrounding community.
- Eliminating the use of fire extinguishers that contribute to the greenhouse effect or dust particles by replacing them with water mist fire extinguishers in office areas.
- Installing electric-vehicle charging stations for customers and employees free of charge, to promote and encourage the use of electric cars instead of gasoline-powered vehicles.
- Monitoring indoor air quality in accordance with legally prescribed standards. If any readings fall outside the legal limits, continuous studies and corrective measures will be undertaken, such as increasing fresh-air supply, installing PM2.5 filtration, or reducing humidity.

Remuneration for Employees

Human Resources work unit will determine the remuneration rates both in monetary form and otherwise for employees from the corporate title of Senior Vice President (U3) and below as deemed appropriate in line with the nature of work, function, qualifications, professional experience and responsibilities before proposing to the executives with DA-based approval authority for consideration.

Annual Merit Increase

The Bank’s staff and their supervisors will evaluate staff’s performance in the previous year and set the target for the following year. The annual merit increase will be considered based mainly on individual’s performance and overall performance of the Bank. The annual merit increase shall be subject to the NRCC’s concurrence and the Board of Directors’ approval. The Bank reserves the right to change the remuneration rates as deemed proper and necessary.

Bonus Payment

The Bank will consider the bonus payment annually and announce its bonus payment criteria every year for employees with evaluated scores not below the set criteria approved by the Board of Directors and no prohibited characteristics under the Bank’s regulations. The bonus payment shall be concurred by the NRCC and approved by the Board of Directors.

Hiring People with Disabilities

The Bank is committed to fostering a more sustainable, inclusive, and equitable society by hiring individuals with disabilities. Presently, the Bank employs 2 individuals with disabilities on a permanent basis. Furthermore, the Bank has been supporting the Thai Red Cross Society in hiring individuals with disabilities for 11 consecutive years. In 2025, the Bank facilitated job opportunities for 22 individuals with disabilities.

Employee Engagement and Well-Being

Employee engagement is integral to achieving our Forward30 vision of building a future-ready, inclusive, and high-performing organisation. In 2025, we strengthened our EPICC culture and employee well-being through the following initiatives:

- **Festive and Thematic Activities:** Organised onsite and online activities to foster collaboration and EPICC values in daily work.
- **Leadership Engagement:** Enhanced two-way communication through town halls, skip-level meetings, and newsletters to ensure strategic alignment.
- **Employee Recognition Programmes:** Revamped non-financial recognition using digital platforms such as e-Happy Birthday, e-Work Anniversary, and peer-to-peer recognition, alongside annual country and regional awards for EPICC behavior.
- **Diversity and Inclusion:** Advanced initiatives aligned with our purpose of Advancing Customers and Society, including hiring people with disabilities, implementing Diversity & Inclusion policies, and providing related learning programmes.
- **Well-being:** Delivered comprehensive wellness programmes covering physical health, mental health, financial well-being, and family support, complemented by flexible work arrangements.

These efforts reflect our commitment to creating a preferred workplace that fosters engagement, inclusivity, and resilience — driving sustainable growth and long-term success.

The Bank’s Employee Sentiment Survey (ESS) score stood at 75%, placing it in the Third Quartile. ESS serves as a key indicator of employee engagement and the strength of the connection between employees and CIMB Thai Bank. It also provides critical insights that systematically support the Bank’s ongoing efforts in people development, organisational culture, and overall organisational effectiveness.

In 2025, the employee turnover rate was 6%, representing a 1% decrease compared to 2024.

7.6 Other Important Details

7.6.1 Company Secretary, Person Assigned to Take Highest Responsibility in Accounting and Finance Functional Lines, Head of Internal Audit, and Head of Compliance

Company Secretary

The Bank has appointed Mrs. Rewadee Jantamaneechote as the Company Secretary. She holds a degree in law and has completed all relevant training programmes required for the role. In this capacity, she advises the Board of Directors on applicable laws and regulations and oversees Board-related activities to ensure full compliance with good corporate governance standards, as follows:

- Provides the Board with preliminary legal advice and guidance on relevant laws, regulations, and the Bank’s internal rules to ensure full compliance with good corporate governance principles.
- Arrange and facilitate Board and shareholders’ meetings in compliance with applicable laws and the Bank’s Articles of Association, record the minutes of Board and shareholders’ meetings, and follow up on the implementation of Board and shareholders’ resolutions to ensure full adherence to the Bank’s regulations.
- Prepare and maintain the directors’ register, notices and minutes of Board meetings, notices and minutes of shareholders’ meetings, as well as the Annual Information Form / Annual Report (Form 56-1 One Report).
- Prepare documents and essential information to support newly appointed directors, introducing them to the Bank’s business profile and operational framework to facilitate their effective performance of duties.
- Provide training programmes, seminars, and related learning opportunities to enhance directors’ knowledge, skills, and experience in support of their effective performance of duties.
- Ensure the proper disclosure and reporting of information under their responsibility to regulatory authorities, in full compliance with applicable laws, regulations, and relevant requirements.
- Communicate and engage with shareholders to ensure they are informed of their rights and updated on the Bank’s key information and developments.
- Undertake training and continuous professional development to enhance the knowledge and competencies required for the effective performance of Company Secretary duties.

- Perform any additional duties as may be prescribed under the notifications or requirements issued by the Capital Market Supervisory Board.

Please refer to details of qualifications of Company Secretary in **Attachment 1**.

Persons Assigned to Take Highest Responsibility in Accounting and Finance Functional Lines, Head of Internal Audit, and Head of Compliance

The Bank has assigned:

- Mr. Jason Leong Kok Yew, Senior Executive Vice President, as Head of Finance
- Ms. Pajaree Thongvanit, Senior Executive Vice President, as Head of Legal and Compliance
- Mr. Kittipong Wangvivatsin, Senior Vice President, as Deputy Head of Internal Audit

Please refer to details of qualifications of the person assigned to take the highest responsibility in accounting and finance functional lines in **Attachment 1**, and details of qualifications of Deputy Head of Internal Audit and Head of Legal and Compliance in **Attachment 3**.

7.6.2 Head of Investor Relations

The Bank has assigned Mrs. Patchpornluk Kaewvirul, Head of Capital & Balance Sheet Management, to assume the role of Head of Investor Relations.

Investors or general public can reach the Investor Relations Team via:

Tel.: +66 2 614 1155
E-mail: ir@cimbthai.com
Website: <https://www.cimbthai.com/th/personal/who-we-are/investor-relations/investor-highlights.html>

7.6.3 Appointment of External Auditor and Consideration of Audit Fees

The AC considers the qualifications and track records of external auditors for appointment as the Bank’s external auditor and proposes the audit fees to the Board of Directors annually. The Board then proposes the external auditor appointment and audit fees for the consideration and approval of the annual general meeting of shareholders. The external auditor to be proposed must also be endorsed by the BOT.

Remuneration for External Auditor

For the year ended 31 December 2025, fees paid to the external auditor were as follows:

(1) Audit fee

For the year ended 31 December 2025, CIMB Thai Group paid the auditor audit fee of THB 15.07 million. Other incidental expenses included transport and photocopying expenses.

(2) Non-audit fee

CIMB Thai Group paid a total of THB 670,000 (excluding VAT) for non-audit services provided by the Bank’s external auditor during the fiscal year 2025, as follows:

Non-audit services	Amount (THB)
➤ Verified 3 environmental sustainability indicators, covering 2025 data and the relevant GRI metrics for disclosure in the Annual Sustainability Report.	480,000 (excluding VAT)
➤ Conducted an IFRS S1 and S2 standards workshop for CIMB Thai Bank PCL.	190,000 (excluding VAT)

Report on Important Operational Results of Corporate Governance

8.1 Summary of Board of Directors' Performance in the Past Year

8.1.1 Nomination, Development and Performance Assessment of the Board of Directors

Selection, Appointment and Removal of Directors

The Board of Directors (Board or BOD) shall be elected by the shareholders. The Bank has put in place director nomination procedures that are transparent and subject to review. The Board has appointed the Nomination, Remuneration and Corporate Governance Committee (NRCC) to take charge of recruiting, selecting and nominating qualified candidates, who can contribute to sustainable growth of the Bank's business operation and have no prohibited characteristics according to the law for appointment as directors by recommending them for the Board's approval or the Board's concurrence before submitting to the meeting of the shareholders for approval of the appointment (as the case may be). This process shall comply with the rules and procedures on appointment and removal of directors as specified in the Bank's Articles of Association as follows:

1. The director appointment shall be subject to the shareholders' resolution. The Board of Directors shall comprise no fewer than 5 and no more than 12 members, with at least half the Board members having domicile in Thailand. At least one-third of the total directors (but not less than 3) shall be independent directors.
2. In casting votes to elect the Bank's directors, the meeting of shareholders shall consider electing the directors in accordance with the criteria and procedure stipulated in Article 16 of the Bank's Articles of Association:
 - (1) Each shareholder shall have the number of votes equal to the number of shares held. One share is entitled to one vote.
 - (2) Votes shall be cast for either an individual or several directors in the number required to be elected at the respective meeting and as deemed appropriate by the meeting. In the election of either an individual or several directors, each elected person shall receive votes from each shareholder in the full amount of shares held by that shareholder. The shareholder shall not allot his/her votes to any person of any number.

- (3) The candidates receiving the highest number of votes in descending order shall be elected as directors in the number of directors required or to be elected in the election. Where the votes cast for candidates in the descending order receive equal votes exceeding the number of directors required or to be elected, the selection shall be determined by drawing lots, in accordance with the procedure determined by the Chairman of the Meeting.

3. At every annual general meeting, one-third of the directors shall retire by rotation. In any subsequent years, the directors who have been in office the longest shall retire. The retiring directors may be re-elected.
4. Whenever any person vacates his/her seat as a Board member for any reason other than expiry of term of office unless his/her remaining term is less than two months, the NRCC shall nominate a qualified person without prohibited characteristics according to the law for the Board of Directors to consider appointing as a replacing director at the next Board meeting with the required motion of majority consent of at least three-fourths of the remaining members of the Board. The replacing director shall have the term of office equal to the remaining term of the director he/she is replacing.

In addition, pursuant to the Financial Institution Business Act, B.E. 2551 (2008), the Bank of Thailand (BOT) is empowered to issue an order instructing a commercial bank to remove from office any director or any person in charge of business operation that has caused serious harm to the public at large, or has failed to comply with the directives prescribed by the BOT. In this respect, the Bank is obliged to select a suitable replacement subject to approval by the BOT. Any order issued by BOT to remove or appoint a director shall be final.

Qualifications of Independent Director

Each independent director of the Bank must have qualifications as follows:

- a) Hold shares not exceeding 0.5% of the total number of shares with voting rights of the Bank, or its parent company, subsidiary company, associated company, major shareholder or controlling person of the Bank, including shares held by related persons of such independent director.
- b) Neither be nor have been an executive director, employee, contract employee, salaried advisor, or controlling person of the Bank, or its parent company, subsidiary company, associated company, same-level subsidiary company, major shareholder or controlling person of the Bank, unless the foregoing status has ended not less than 2 years prior to the date of filing the application with the Office of the Securities and Exchange Commission (Office of the SEC). Such prohibited characteristics shall not include the case where the independent director was previously a government official or advisor of a government agency which is a major shareholder or controlling person of the Bank.
- c) Not be a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of a child, of executive, major shareholder, controlling person, or a person nominated to become an executive or controlling person of the Bank or a subsidiary company of the Bank.

- d) Neither have nor have had a business relationship with the Bank, or its parent company, subsidiary company, associated company, major shareholder or controlling person of the Bank, in the manner which may interfere with his/her independent judgement, and neither be nor have been a significant shareholder or controlling person of any person having a business relationship with the Bank, or its parent company, subsidiary company, associated company, major shareholder or controlling person of the Bank, unless the foregoing relationship has ended not less than two years prior to the date of filing the application with the Office of the SEC.

The term “business relationship” shall include any normal business transaction for business operation, rent or lease of immovable property, transaction relating to assets or services, or granting or receipt of financial assistance through receiving or extending loans, guarantees, providing assets as collateral, and any other similar actions, which result in the Bank or the counterparty being subject to indebtedness to settle with the other party in the amount of 3% or more of the net tangible assets of the Bank or THB 20 million or more, whichever is lower. The amount of such indebtedness shall be calculated by the valuation method applicable to related party transactions pursuant to the Capital Market Supervisory Board’s Notification regarding criteria on related party transactions mutatis mutandis. The consideration of such indebtedness shall include indebtedness incurred during the period of one year prior to the date on which the business relationship with the same person commences.

- e) Neither be nor have been an auditor of the Bank, its parent company, subsidiary company, associated company, major shareholder or controlling person of the Bank, and not be a significant shareholder, controlling person, or partner of an audit firm which employs the auditor of the Bank, its parent company, subsidiary company, associated company, major shareholder or controlling person of the Bank, unless the foregoing relationship has ended not less than 2 years prior to the date of filing the application with the Office of the SEC.
- f) Neither be nor have been a provider of any professional services, including legal or financial advisory services, who receives service fees exceeding THB 2 million per year from the Bank, or its parent company, subsidiary company, associated company, major shareholder or controlling person of the Bank, and not be a significant shareholder, controlling person or partner in such professional service provider, unless the foregoing relationship has ended not less than 2 years prior to the date of filing the application with the Office of the SEC.
- g) Not be a director appointed as a representative of the Bank’s directors, a major shareholder, or any shareholder who is a related party of the Bank’s major shareholder.
- h) Not undertake any business in the same nature as and in material competition with the business of the Bank or its subsidiary company, or not be a significant partner in a partnership, or not be a director involved in management, employee, contract employee, advisor who receives regular salary or holds shares exceeding 1% of the total number of shares with voting rights of another company which undertakes business in the same nature as and in material competition with the business of the Bank or its subsidiary company.

- i) Have no other characteristics that may impair his/her ability to express independent opinions regarding the Bank’s business operations.

Upon appointment as an independent director with qualifications as stated from (a) to (i) in the first paragraph, the independent director may be assigned by the Board to take part in the business decisions of the Bank, or its parent company, subsidiary company, associated company, same-level subsidiary company, major shareholder or controlling person of the Bank, on a collective decision basis.

Where a person appointed by the Bank as an independent director has, or has previously had, a business relationship or provided professional services exceeding the thresholds prescribed under paragraph 1 of (d) or (f), the Bank shall obtain a resolution of the Board of Directors confirming that, having considered the matter in accordance with Section 89/7 of the Securities and Exchange Act, B.E. 2535 (1992), such appointment does not impair the individual’s independence in the performance of duties or the expression of independent views. The Bank shall also disclose the following information in the notice of the shareholders’ meeting under the agenda item for the appointment of independent directors.

- j) Have no business involvement, participation in the management of, or interest in relation to the Bank, nor any other characteristics that may impair his/her ability to express opinions, make decisions, or vote independently on matters relating to the Bank’s operations.
- k) Neither be nor have been a non-independent director, nor a manager, person with management power, advisor or employee of the Bank or any company within the Bank’s financial business group, unless the foregoing position or status has ended not less than 2 years prior to the date of filing the application with the BOT.
- l) Be eligible to hold the independent director position for not more than 9 consecutive years, in which case such period shall include the period during which he/she holds the independent director position of the companies in the financial business group of the Bank.

If an independent director has completed 9 consecutive years in the role and wishes to resume serving as an independent director of the Bank, they must have ceased serving as a managing director, person with managerial authority, advisor, or employee of the Bank or any companies in the Bank’s financial group for a period of no less than 2 years prior to the submission date for approval.

For any independent director who has served for less than 9 years, if such person has ceased to hold the position of independent director of the Bank and companies within the Bank’s financial business group for less than 2 years, and during such period the person has not held any position of director, manager, person with management power, advisor or employee of the Bank or companies within the Bank’s financial business group, such person may be re-appointed as an independent director, but the entire duration of all prior terms which served as an independent director shall be counted as continuous service.

Term of Director

Each director has a term of office as prescribed in the Articles of Association, i.e. at every annual general meeting, one-third of the directors shall retire by rotation. In any subsequent years, the directors who have been in office the longest shall retire. The retiring directors may be re-elected.

Directorships in Other Companies of Directors and Senior Executives

The Board well recognises the importance of efficient performance of duties as directors and senior executives of the Bank. It has thus put in place a policy to determine the number of other companies in which directors and senior executives can assume directorship in line with the corporate governance practices prescribed by the relevant regulatory authorities, such as the BOT and the Stock Exchange of Thailand (SET) as follows:

- 1. Directors of the Bank may assume either chairmanship or executive directorship or both in other companies of no more than 3 business groups, excluding directorship in the Bank. Where a company does not constitute a business group, each such company shall be regarded as 1 business group.
- 2. Directors of the Bank may hold directorships in no more than 5 listed companies, both at home and overseas (with directorship at the Bank counted as 1 out of 5), excluding listed companies acquired by the Bank as a result of debt restructuring.
- 3. Directors must disclose to the Bank any directorships held in other companies.
- 4. President and CEO and senior executives may hold directorships in other companies only with prior approval of the Board of Directors. The Board of Directors shall take into consideration the position type and number of companies in which such persons can assume directorship. Assuming directorships in other companies shall not violate any rules or regulations of relevant supervisory bodies and shall be reported to the Bank within 7 days from the date of appointment or the effective date.
- 5. The Bank requires directors and persons with managing power to inform the Board of Directors of all updates in terms of directorship in other companies or juristic persons.
- 6. The highest-ranking executive of the Bank must not serve as an employee or an executive of other organisations, unless deemed necessary and approved by the BOT.

In 2025, none of the Bank’s directors held directorships in more than 5 listed companies, and none of them held chairmanships or executive directorships in other companies of more than 3 business groups.

Director and Executive Development

The Bank encourages all directors to participate regularly in the training programmes, seminars, and lectures, organised by the Bank, CIMB Group Holdings Berhad (an indirect shareholder of the Bank), regulatory authorities, and external organisations, relating to their roles and responsibilities as Board members to enhance their knowledge and broaden their vision to support the Bank’s sustainable development. So far, most of the directors have participated in the directorship-related programmes organised by the Thai Institute of Directors Association (IOD), such as the Director Certification Programme (DCP) and Director Accreditation Programme (DAP). Details of each director’s training are presented in the Directors’ Profiles section.

In 2025, the Bank’s directors attended directorship-related training courses/seminars/lectures for performance enhancement as follows:

Director Name	Training Course/Seminar/Lecture
1. Tengku Azmil Zahrudin bin Raja Abdul Aziz	- Carbon Markets & Pricing: Insights from the Value Chain by CIMB Group Holdings Bhd - Joint Board Training - Cloud Security Management & Regulatory Expectations by CIMB Group Holdings Bhd - Climate Risk Training Session by CIMB Group Holdings Bhd - Cybersecurity Insight Update by Information Security Consultant, NTT Thailand
2. Mr. Anon Sirisaengtaksin	- Carbon Markets & Pricing: Insights from the Value Chain by CIMB Group Holdings Bhd - Climate Risk Training Session by CIMB Thai Bank PCL - Cybersecurity Insight Update by Information Security Consultant, NTT Thailand
3. Mrs. Oranuch Apisaksirikul	- Carbon Markets & Pricing: Insights from the Value Chain by CIMB Group Holdings Bhd - Joint Board Training - Cloud Security Management & Regulatory Expectations by CIMB Group Holdings Bhd - Building Knowledge and Preparedness for EU Sustainability Business Requirements by CIMB Group Holdings Bhd - Climate Risk Training Session by CIMB Thai Bank PCL - Cybersecurity Insight Update by Information Security Consultant, NTT Thailand
4. Mr. Natasak Rodjanapiches	- Carbon Markets & Pricing: Insights from the Value Chain by CIMB Group Holdings Bhd - Climate Risk Training Session by CIMB Thai Bank PCL - Cybersecurity Insight Update by Information Security Consultant, NTT Thailand
5. Mr. Worapong Janyangyuen	- Carbon Markets & Pricing: Insights from the Value Chain by CIMB Group Holdings Bhd - Joint Board Training - Cloud Security Management & Regulatory Expectations by CIMB Group Holdings Bhd - Building Knowledge and Preparedness for EU Sustainability Business Requirements by CIMB Group Holdings Bhd - Climate Risk Training Session by CIMB Group Holdings Bhd - Board Cyber Forum 2025: Cyber Defense with AI and Innovation Strategies by Office of the SEC - Climate Risk Training Session by CIMB Thai Bank PCL - Cybersecurity Insight Update by Information Security Consultant, NTT Thailand

Director Name	Training Course/Seminar/Lecture
6. Mr. Muhammad Novan bin Amirudin	- Carbon Markets & Pricing: Insights from the Value Chain by CIMB Group Holdings Bhd - Cybersecurity Insight Update by Information Security Consult-ant, NTT Thailand
7. Mrs. Vera Handajani	- Joint Board Training - Cloud Security Management & Regulatory Expectations by CIMB Group Holdings Bhd - Cybersecurity Insight Update by Information Security Consultant, NTT Thailand
8. Mr. Wut Thanittiraporn	- Carbon Markets & Pricing: Insights from the Value Chain by CIMB Group Holdings Bhd - Director Certification Program (DCP), Class 391/2025 by Thai Institute of Directors - Climate Risk Training Session by CIMB Thai Bank PCL - CIMB Signature Leadership Programmes by CIMB Group Holdings Bhd - Cybersecurity Insight Update by Information Security Consultant, NTT Thailand

In 2025, 2 new directors were appointed by the Bank’s Board of Directors: Mr. Muhammad Novan bin Amirudin and Mr. Wut Thanittiraporn. The Bank arranged an orientation led by senior management to ensure the new directors gained a clear understanding of the Bank’s business, the businesses of its financial group, strategic plans, annual work plans, financial information, and the roles, duties, and responsibilities of directors. The orientation also covered laws, regulations, and requirements applicable to directors of companies listed on the Office of the SEC. The Company Secretary prepared and delivered a Director’s Handbook containing essential information about the Bank, details of directors’ roles and responsibilities, as well as summaries of relevant laws and regulations, to enable the directors to study and understand these matters before assuming their duties.

Succession Plan

The Bank recognises the importance of ensuring business continuity. Thus, Human Resources Unit has therefore collaborated with various business units to develop the succession plan to ensure that the Bank has identified the potential successors and provided the appropriate development interventions to groom the individuals to become a future-ready workforce, capable of meeting the future demands, particularly for key senior executive positions critical to the Bank’s operations. The succession plan will be presented with the progress update to the NRCC and the Board of Directors for consideration and acknowledgement at least once a year.

Evaluation of the Board’s/Board Committees’ Performance

The Bank conducts an annual performance evaluation of the Board of Directors and its Board Committees to enable the Board to collectively review their performance, challenges, observations, and recommendations. The objective is to enhance operational effectiveness and ensure alignment with the Bank’s strategic direction for sustainable growth.

The evaluation comprises: (1) Board-level Evaluation, which covers 6 areas: 1) Board structure and qualifications; 2) Roles, duties, and responsibilities; 3) Board meetings; 4) Board dynamics; 5) Relationship with management; and 6) Director development; (2) Individual Director Evaluation, and (3) Cross-Evaluation, which cover 5 areas: 1) Personal qualifications; 2) Readiness to perform duties; 3) Participation in meetings; 4) Roles, duties, and responsibilities; and 5) Relationship with management. The scoring ranges from 0 to 4, from ‘strongly disagree or never conducted’ to ‘strongly agree or excellently conducted’.

For the Board Committees—namely the Audit Committee (AC), the NRCC, and the Board Risk and Compliance Committee (BRCC)—the Bank conducts an annual committee-level performance evaluation. The evaluation covers 4 key areas: 1) Committee structure and qualifications; 2) Committee meetings; 3) Roles, duties, and responsibilities; and 4) Committee reporting. These assessments enable each committee to review its performance over the past year in accordance with the scope and responsibilities delegated by the Board of Directors, and to use the evaluation results as a basis for strengthening and improving the effectiveness of its duties.

In addition, the Bank conducts an annual performance evaluation of the President and CEO, comparing the results against the Key Performance Indicators (KPIs) set in alignment with the Bank’s strategies and yearly objectives.

The Company Secretary distributes the performance evaluation forms to the directors for completion in their respective sections, summarises the evaluation results, and submits the recommendations received to the Board Chairman for further consideration

The performance evaluation results of the Board of Directors, the Board Committees, and the President and CEO for 2025 are summarised as follows:

	Overall Average Scores Across All Categories
Board of Directors (collective)	3.78
Board of Directors (individual)	3.78
AC (collective)	3.69
NRCC (collective)	3.62
BRCC (collective)	3.03
President and CEO	3.51

Full Score: 4

8.1.2 Board of Directors’ Meeting Attendance and Remuneration to Directors

Board Meetings

The Bank normally convenes a Board meeting once a month, in accordance with applicable laws and the Bank’s Articles of Association, which require the Board to meet at least once every quarter. The Bank schedules the meeting dates and formats for the entire year in advance and seeks approval from the Board during the third quarter of the preceding year. For 2026, the Bank has set the Board meeting schedule, which was approved by the Board in September 2025, as follows:

Month	Meeting Date	Meeting Mode
January	22 January 2026	Virtual
February	23 February 2026	In-person
March	26 March 2026	Virtual
April	23 April 2026	In-person
May	26 May 2026	Virtual
June	23 June 2026	Virtual
July	23 July 2026	Virtual
August	24 August 2026	Virtual
September	23 September 2026	In-person
October	27 October 2026	Virtual
November	24 November 2026	Virtual
December	16 December 2026	Virtual

Note: All meetings commence at 1.30 p.m.

The invitation letter for each Board meeting will clearly specify agenda items submitted for acknowledgement and for consideration. In addition to the scheduled Board meetings, additional special Board meetings may be convened as appropriate. The Company Secretary is responsible for providing all directors with invitation letters, including the agenda, at least 7 days before the meeting, sending supporting documents and relevant information for each meeting to the directors and the management in advance so that they can study the matters in the agenda before the meeting, and ensuring that time will be allocated efficiently for the meeting. The Company Secretary is also responsible for preparing written minutes of the meeting. The minutes, once approved by the Board, are retained for inspection by the Board and relevant authorities. In 2025, the Bank held 14 Board meetings, details of which are disclosed in “Meeting Attendance of Directors” section.

To ensure effective checks and balances in the Board’s performance of its duties, the Board holds meetings among non executive directors to discuss Bank-related matters without management present. In 2025, 2 such meetings were held—on 25 July 2025 and 21 November 2025. The Board Chairman reported the key discussion points to the full Board at its subsequent meeting.

Meeting Attendance of the Board and Board Committees and the Annual General Meeting of Shareholders in 2025

Unit: Number of Meetings Attended						
No.	Director Name (Number of Meetings Attended/ Total Meetings)	(1) BOD	(2) AC	(3) NRCC	(4) BRCC	(5) General Meeting of Shareholders
1.	Tengku Azmil Zahrudin bin Raja Abdul Aziz	14/14	-	12/12	-	1/1
2.	Mr. Anon Sirisaengtaksin	11/14	-	12/12	13/13	1/1
3.	Mrs. Oranuch Apisaksirikul	14/14	15/15	-	-	1/1
4.	Mr. Natasak Rodjanapiches	14/14	12/15	-	13/13	1/1
5.	Mr. Worapong Janyangyuen	14/14	15/15	12/12	-	1/1
6.	Mr. Muhammad Novan bin Amirudin (Appointed as Director, effective 17 April 2025)	10/10	-	-	-	1/1
7.	Mrs. Vera Handajani	12/14	-	-	11/13	1/1
8.	Mr. Wut Thanittiraporn (Appointed as Director, effective 19 May 2025)	9/9	-	-	-	-
	Mr. Paul Wong Chee Kin (Resigned as Director, effective 19 May 2025)	5/5	-	-	-	1/1

Remark: Out of the 14 Board of Directors’ meetings in total, 7 were conducted virtually (through MS Teams), 3 in a hybrid mode, and 4 were held in person.

Policy on Remuneration for Directors

The Board has assigned the NRCC to consider and determine the criteria for payment of remuneration and other benefits to the directors at appropriate rates commensurate with the scope of duties and responsibilities assigned and comparable to those paid by other commercial banks of a similar size and standing. The remuneration shall also be in line with the Bank’s long-term strategy and targets, experience, scope of role, duties, accountability and responsibility, including the expected benefits derived from each director. A director with additional duties and responsibilities, i.e. serving as a member of a Board Committee, should receive an appropriate increase in the remuneration. The shareholders approve the remuneration structure and rates for Board and Board Committee members, both in monetary and non-monetary forms, while the NRCC considers the appropriateness of each form of remuneration.

Remuneration of Directors

The Board has a policy to disclose information on the remuneration of its directors in compliance with the Public Limited Companies Act, B.E. 2535 (1992) and the requirements of the supervisory and regulatory bodies. Such remuneration is comparable to that of peer financial institutions, in accordance with the following guidelines.

The Bank’s Articles of Association set out broad criteria to allow flexibility in determining and adjusting directors’ remuneration in line with the Bank’s operating results and prevailing circumstances. According to the Articles of Association, the may provide directors with

remuneration in the form of rewards, meeting allowances, gratuities, bonuses, or benefits of other forms, subject to the approval of the shareholders’ meeting. In this respect, the shareholders’ meetings may determine the remuneration either as a specific amount or as general guidelines, and either from time to time or to remain effective until amended. However, this shall not affect the rights of employees or contract employees who also serve as directors to receive remuneration and benefits in their capacity as employees or contract employees of the Bank.

The Board is responsible for proposing the remuneration packages of directors to the shareholders’ meeting for approval. Such remuneration packages shall be determined taking into consideration various factors, including consistency with remuneration levels within the same industry and other relevant factors. .

The Annual General Meeting of Shareholders (AGM) No. 31, held on 18 April 2025, resolved to approve the retention of the remuneration rates for the members of the Board of Directors, the AC, the NRCC, and the BRCC at the same rates as those approved in 2024, as follows:

1. Remuneration for Board Members:

THB/person

Position	2025		
	Chairperson’s Premium (Monthly)	Retainer Fee (Monthly)	Meeting Allowance
► Chairman	140,000	50,000	50,000
► Director	-	50,000	50,000

Remarks: 1. Directors are responsible for paying their own income tax.
2.Attendance allowance will be paid once regardless of meeting frequency per month.

2. Remuneration for Board Committee Members:

THB/person

Position	2025		
	Chairperson’s Premium (Monthly)	Retainer Fee (Monthly)	Meeting Allowance (Per Meeting)
1. AC			
► Chairman	50,000	12,000	50,000
► Committee member	-	8,000	50,000
2. Other Committees (i.e. NRCC and BRCC)			
► Chairman	50,000	-	50,000
► Committee member	-	-	50,000

Remarks: 1. Board Committee members are responsible for paying their own income tax.
2.Attendance allowance will be paid on a per-meeting basis.

In addition, pursuant to the Articles of Association, the Board may appoint any person to serve as an advisor to assist in giving opinions relating to the Bank’s business with remuneration and rewards determined as deemed appropriate. The Board is also required to disclose the amount of remuneration packages for directors in compliance with the Public Limited Companies Act, B.E. 2535 (1992) and relevant regulatory requirements.

Remuneration for Board Members (as of 31 December 2025)

Monetary Remuneration

This report outlines the components of the Board remuneration policy and the remuneration paid to directors. In 2025, the Bank paid a total of THB 14,958,000.00 in remuneration to directors in their capacities as Board and Board Committee members (2024: THB 14,734,553.95), comprising the Chairman’s Premium, Retainer Fee, and Meeting Allowance. The details are as follows:

1. BOD	THB	7,530,000.00	(2024: THB 7,130,553.95)
2. AC	THB	3,228,000.00	(2024: THB 2,854,000.00)
3. NRCC	THB	2,400,000.00	(2024: THB 2,850,000.00)
4. BRCC	THB	1,800,000.00	(2024: THB 1,900,000.00)

Unit: THB

Name	Position	Monetary Remuneration			
		Board and Board Committee			
		BOD	AC	NRCC	BRCC
1. Tengku Azmil Zahrudin bin Raja Abdul Aziz	Chairman / Non-Executive Director	2,880,000.00	-	600,000.00	-
2. Mr. Anon Sirisaengtaksin	Independent Director	1,050,000.00	-	1,200,000.00	600,000.00
3. Mrs. Oranuch Apisaksirikul	Independent Director	1,200,000.00	1,594,000.00	-	-
4. Mr. Natasak Rodjanapiches	Independent Director	1,200,000.00	788,000.00	-	1,200,000.00
5. Mr. Worapong Janyangyuen	Independent Director	1,200,000.00	946,000.00	600,000.00	-
6. Mr. Muhammad Novan bin Amirudin	Non-Executive Director	-	-	-	-
7. Mrs. Vera Handajani	Executive Director	-	-	-	-
8. Mr. Wut Thanittiraporn	Executive Director	-	-	-	-
Mr. Paul Wong Chee Kin	Director	-	-	-	-
Total		7,530,000.00	3,228,000.00	2,400,000.00	1,800,000.00

Remark: CIMB Thai Bank does not pay remuneration to directors who are employees of the Bank or the CIMB Group. Accordingly, Mr. Muhammad Novan bin Amirudin, Mrs. Vera Handajani and Mr. Wut Thanittiraporn did not receive director remuneration.

8.1.3 Governing Administration of Subsidiaries

In governing administration of subsidiaries, the Bank has appointed certain executives to sit on the Boards of Directors of those companies. Such appointment shall undergo concurrences from the NRCC and the Board of Directors of the Bank respectively, prior to proposing to the respective Board of Directors of subsidiary for approval.

With a view to ensure that the Bank's operations align with its objectives and efficient oversight, the Board of Directors of the Bank shall consider and concur with any significant matters prior to proposing to the respective Board of Directors of subsidiary for approval. Moreover, the subsidiaries' progress of operations and operating results were required to be monthly reported to the Bank's Management Committee and Board of Directors. The Board of Directors has also established the Risk Management Committee to monitor and supervise the companies in the Bank's financial business group to ensure that their operations are in compliance with the Bank's Risk Management Policy in place as well as regulations prescribed by regulatory authorities. The formulation of subsidiaries' policies shall be in conformity with the Bank's criteria and guidelines to align business operation in the same direction.

In addition, the Board of Directors has supported the AC in performing audit duties on the companies in the financial business group to enable the Bank to monitor their operations in accordance with the financial business group's policies, and in conducting audits of their financial reports to ensure accuracy and adequacy.

8.1.4 Ensuring Compliance with Corporate Governance Policy and Guidelines

Prevention of Conflict of Interest

The Bank has implemented measures to prevent conflict of interest, or related party transactions, or inappropriate connected transactions, as stipulated in the following policies and procedures:

- Policy for extending credit, making investments, creating commitments, or entering into creditlike transactions with major shareholders, their related parties, or entities with interests connected to the Bank, its directors, or its management follows the transaction limits prescribed by the BOT. Such transactions must be approved unanimously by the Board, with any director or executive who has a related interest abstaining from the deliberation and approval process. Additionally, the Bank has policies regarding prohibitions and criteria for extending credit, creating commitments, or performing credit-like transactions for directors, persons with management authority, and/or subsidiaries within the Bank's financial business group, including individuals related to them. These activities are supervised and conducted in accordance with the criteria and requirements of the law and relevant regulators.
- Policy on undertaking significant transactions is set out in its Corporate Governance principles. These include entering into connected transactions and transactions involving the acquisition or disposal of material assets.

- Policies and procedures on Conflict of Interest Management and Chinese Walls, together with its Personal Account Dealing policy, set out the ethical standards, prohibitions, criteria, and practices for preventing the disclosure or misuse of clients' confidential information or any material nonpublic information related to the Bank. These measures ensure that such information is not exploited for personal gain or for the benefit of others arising from duties performed on behalf of the Bank.
- The Bank requires 100% of directors, executives and employees in the Covered Divisions to sign "the Acknowledgement and Compliance Form" with the Policy and Procedure on Conflict Management, Chinese Wall, and Personal Account Dealing on an annual basis.
- There was "no breach/incident" related to the prevention of conflict of interest in the past year.
- Compliance unit regularly issues email alerts to insiders regarding the Blackout Period, reminding them that they are prohibited from using any material nonpublic information that has not yet been disclosed to the public and investors and that may materially affect the price of the Bank's securities to buy, sell, transfer, or receive transfers of the Bank's securities, as well as from disclosing such information to others. In addition, the Bank communicates to executives and employees their obligations under the policies and procedures for preventing conflicts of interest, and requires executives and employees in Covered Divisions to annually disclose their personal securities holdings to prevent potential conflicts. The Bank also requires relevant employees and executives to complete mandatory learning, refresher modules, and an assessment on "Conflict Management, Chinese Wall, and Personal Account Dealing" via the eLearning system to strengthen their understanding of conflict of interest prevention.

When considering related party transactions that fall within the criteria involving major shareholders, Bank directors, senior executives at the level of Senior Executive Vice President who report directly to the President and CEO or equivalent and above, and executives at the divisionhead level or equivalent in accounting or finance functions, including other related persons as defined by the Office of the SEC, the Board of Directors and Management must proceed as follows:

- 1) Ensure that the substance of the transaction is fair; that is, it is reasonable and is in the best interest of the Bank, and that the terms and conditions are not materially different from those applicable to transactions with third parties; and
- 2) Ascertain that the procedures for considering and approving any such transaction are fair, transparent, and verifiable, and that sufficient information on such transaction is disclosed to investors.

Approval of related party transactions follows a formal process requiring submission to the Board for unanimous approval. Approving directors must have no interest in the transaction, and any director with a conflict of interest must abstain from attending the meeting and voting. In cases where the transaction requires approval from shareholders, the Bank may additionally obtain an opinion from an independent financial advisor.

Governance of Use of Inside Information

The Bank oversees the use of inside information in accordance with the good corporate governance principles. It is determined in a written form and included in the Supervision of Insider Trading of the Bank’s Securities Policy of the Bank, details of which are summarised below.

Directors, executives, and employees of the Bank, as well as their spouses and minor children, are prohibited from using any material nonpublic information that has not yet been disclosed to the public and that may materially affect the price of the Bank’s securities to buy or sell such securities, or to enter into derivative contracts referencing their price or returns of the Bank’s securities, whether for themselves or for related persons. They are also prohibited from disclosing such information to outsiders or any unauthorised persons. This prohibition applies until the information has been publicly disclosed and at least 24 hours have elapsed since the disclosure.

In addition, insiders who know or possess inside information, and any related persons, are prohibited from buying or selling the Bank’s securities, or entering into derivative contracts referencing the Bank’s securities, for at least 30 days before the Bank’s financial statements are disclosed to the public and until 24 hours have passed after such disclosure.

Directors and senior executives, from the level of Senior Executive Vice President and above who report directly to the President and CEO, or equivalent positions, and divisionlevel executives or equivalent in accounting or finance functions, as well as persons related to such directors or executives (including spouses or domestic partners, minor children, and any legal entity in which the director, executive, spouse, domestic partner, or minor children collectively hold more than 30% of voting shares and are the largest shareholder), are required to report their securities and derivatives holdings, as well as any changes thereto, in accordance with specified requirements (see the Bank’s Supervision of Insider Trading of the Bank’s Securities Policy). Such reports must be submitted within 3 business days from the date of any purchase, sale, transfer, or receipt of securities or derivatives through the Office of the SEC’s electronic submission system, and a copy must be provided to the Company Secretary and Administration within the same timeframe for recordkeeping. Additionally, the Bank requires its directors to disclose their securities transactions and holdings in the Bank for reporting to the Board.

The Compliance Unit regularly sends email alerts to insiders regarding the Blackout Period, prohibiting them from using any material nonpublic information that could affect the price of the Bank’s securities to buy, sell, transfer, or receive transfers of such securities, as well as from disclosing such information to any person. The Bank also communicates with executives and employees to ensure they understand and comply with the policies and procedures for preventing conflicts of interest.

Summary of the monitoring results on the compliance with policies and procedures to ensure that directors and executives do not use the Bank’s inside information for personal gain:

- 1. The 2025 report on changes in securities holdings of directors and executives in the Bank and its subsidiaries is as detailed in Section ‘1. Structure and Business Operations of CIMB Thai’s Financial Business Group: Report on the Changes in Shareholding of the Bank by Directors and Executives’.
- 2. Reporting on the monitoring of directors and executives to ensure they do not use the Bank’s inside information for personal gain.

In 2025, there were no cases where the Bank or its directors or executives were fined, accused, or subjected to civil actions by regulatory authorities for unfair practices or exploiting investors using inside information by the Bank’s directors and executives.

The Compliance Unit regularly disseminates knowledge and conducts ongoing reviews of compliance practices across branches and internal units. In 2025, the Compliance Unit organised employee training covering key regulations such as Market Conduct, Responsible Lending, and AntiMoney Laundering/CounterFinancing of Terrorism (AML/CFT), delivered through both classroom sessions and online training. In addition, the Compliance unit communicates important regulatory updates to relevant units via email, monthly RCO/DCORO meetings, and CIMBTConnex, the Bank’s internal communication platform, to ensure employees are wellinformed and fully understand applicable regulations.

In carrying out its compliance review responsibilities, the Compliance Unit conducts regular examinations of compliance practices across Bank units and branches, as well as thematic reviews based on the annual Compliance Risk Assessment. The assessment considers regulatory requirements, internal controls, past compliance incidents, and customer complaints to ensure a comprehensive evaluation of compliance risks. The Compliance Unit submits the results of these reviews to the relevant Board committees and to Group Legal and Compliance on a regular basis.



The Bank is a member of the Thai Private Sector Collective Action Against Corruption (CAC)

Anti-Bribery and Corruption

The Bank is a member of the Thai Private Sector Collective Action Against Corruption (CAC) and received its second CAC re certification on 30 September 2025, reaffirming the Bank's strong commitment to combating all forms of corruption. The Bank has established appropriate guidelines and requirements to prevent corruption, including an Anti-Bribery and Corruption Policy for directors, executives, employees, and companies within the Bank's financial business group to strictly follow. The Bank also reviews its practices, responsibility structures, risk management systems, internal controls, and audit processes to prevent internal fraud, while promoting strong support from senior management to reinforce its zero tolerance stance toward bribery and corruption, including enforcement actions and disciplinary measures at all levels.

The Bank also reinforces its anti corruption efforts by integrating the Policy and Procedure on Giving and Acceptance of Gifts and Entertainment into its current Anti-Bribery and Corruption Policy. This policy is communicated to all employees to ensure strict adherence, while encouraging staff at all levels to help cultivate a culture of transparency. The Bank also seeks the cooperation of stakeholders in refraining from giving gifts to executives or employees to prevent and reduce corruption risks. These measures help ensure that the Bank's operations uphold good corporate governance, integrity, transparency, and the avoidance of conflicts of interest—principles that are essential for the sustainable growth of the Bank and its financial business group.

To further strengthen employee knowledge and awareness, the Bank requires all employees and executives (100%) to complete mandatory e-Learning every 2 years—covering training, refresher modules, and assessments—to ensure a clear understanding of the intent of the Anti-Bribery and Corruption Policy and the proper principles governing the giving and acceptance of gifts and entertainment.

For new employees, the Bank requires all newly hired staff to complete the relevant e-Learning modules and assessments as well. To ensure that employees have read, understood, and will comply with this policy, they must also sign the “Acknowledgement and Compliance Form” for the Anti-Bribery and Corruption Policy, which forms part of the employment conditions. Any violation may constitute a disciplinary offense and could result in termination of employment.

In recognition of its responsibility to all stakeholders, the Bank has established a Disclosure Policy and a whistle blowing channel for reporting misconduct, violations of duties, fraud, and non-compliance with employee regulations. Reports can be submitted directly to the Board Chairman, the AC Chairperson, the President and CEO, or via the Bank's website. The Bank ensures protection, fairness, and confidentiality for employees who disclose or report such information, and all whistle blowing reports and complaints are handled with strict confidentiality.

The Bank conducts an annual assessment of bribery and corruption risk and promptly implements additional controls or mitigation measures when necessary. In the 2025 assessment, the bribery and corruption risk level was rated low, and no incidents of bribery or corruption were identified. The Bank reported the assessment results to Group Compliance unit and to the BRCC in November 2025.

The Bank upholds a zero-tolerance approach to all forms of bribery and corruption, and communicates this stance to business partners and relevant parties from the outset of each business relationship and thereafter as appropriate. When necessary, the Bank may incorporate the requirements set out in its Anti-Bribery and Corruption Policy into the contractual terms governing such business relationships.

There was “no breach/incident” related to corruption in the past year.

Whistleblowing or Lodging of Complaints

The Board provides channels and encourages employees and stakeholders to promptly report any suspicious activity or behavior related to fraud or corruption. Reports can be made as soon as an employee or stakeholder believes, suspects, or anticipates that fraud or corruption has occurred or may occur in the future. Reports may be submitted through the following channels:

1. Whistleblowing Channels

- The Bank has established a written Whistleblowing Policy, providing channels for reporting illegal activities, misconduct, employee fraud, inappropriate behavior, or actions that violate good governance principles. The Bank also communicates these channels and reporting guidelines to employees and stakeholders through various media and platforms. Whistleblowing reports or complaints can be submitted to the AC Chairperson via email at whistleblow@cimbthai.com.
- The Bank will conduct investigations without disclosing the identity of whistleblowers or complainants to protect them from potential repercussions. All investigations follow the Bank's established written procedures. Whistleblowing reports and related information are kept confidential and accessible only to authorised personnel.
- General inquiries—such as branch operating hours, interest rates, or other basic bank information—are not considered complaints. These questions are forwarded to the responsible unit so they can respond directly to the requester.

In 2025, the Bank received whistleblowing reports through the Whistleblowing Channel covering concerns related to suspected fraud, non-compliance with laws or internal regulations, misconduct, and actions that may violate governance principles. The Bank conducted investigations in accordance with established procedures and found no indications of any material impact on its operations. The Bank subsequently strengthened internal control processes, imposed disciplinary actions on offenders as appropriate, and communicated the outcomes to employees at all levels to reinforce awareness and prevent recurrence of similar incidents in the future.

2. Complaints Lodging Channels

The Bank places high importance on managing reputation risks and ensuring customer satisfaction. To support this, an independent centralised complaint management unit, i.e. Customer Experience Management Unit (CX), has been established to manage complaints. This Unit works closely with customer touchpoints and other relevant units to ensure efficient intake and resolution of complaints. All processes are governed by policies aligned with CIMB Group standards and regulatory requirements, ensuring that complaints are reviewed and resolved by qualified personnel in a fair, timely, and transparent manner.

Complaint Data Management and Customer Experience Enhancement

The Customer Experience Management Unit is responsible for collecting and analysing complaint data, along with insights from surveys, customer feedback, and suggestions across various channels. These insights are used to continuously improve customer experience across all dimensions.

Findings are presented to the Customer Experience Working Group, which formulates action plans and reports to the Thailand Customer Experience Committee, the Management Committee, and other relevant committees. This process supports strategic development and customer engagement in a sustainable manner.

Compliance with Fair Dealing Guidelines

The Bank complies with relevant guidelines, including Market Conduct Guidelines prescribed by the BOT and Guidelines for Selling and Providing Services Relating To Capital Market Products in Types of Mutual Fund and Bonds (Fair Dealing) prescribed by the Office of the SEC.

The Bank must, in addition to establishing its own channels for customers to lodge complaints, inform customers about the channels for filing complaints with regulatory authorities, as below.

- **Financial Consumer Protection Center (FCC), Bank of Thailand**

Hotline: 1213

E-mail: fcc@bot.or.th

- **The Office of the SEC**

Hotline: 1207

E-mail: complaint@sec.or.th

In 2025, the Bank regularly disclosed quarterly reports on service quality related to complaint handling on its website at www.cimbthai.com under the section "Service Quality Information."

Customer Relationship Management and Satisfaction Evaluation

Guided by the Bank's Purpose "Advancing Customers and Society," the Bank has adopted a customer-centric strategy and places strong emphasis on customer relationship management. A comprehensive plan has been implemented to deliver a positive customer journey and customer satisfaction in a sustainable manner. Key strategies include:

- **Enhancing Customer Experience** through the design of customer-centric financial solutions and services.
- **Leveraging Customer Insights** through surveys and data collection and analysis to improve products and services.
- **Customer Segmentation** to match products and services with specific customer needs.
- **Personnel Development and Process Improvement** to support customer experience, both directly and indirectly.
- **Personalised Engagement** through dedicated Relationship Managers for corporate and Wealth clients.
- **Satisfaction Measurement** and service improvement on a continuous basis.

Systematic Customer Satisfaction Evaluation

The Bank conducts satisfaction assessments through 2 main approaches:

1. Engagement of external experts (third-party customer survey) as representatives to conduct surveys and measurements in an efficient, impartial, and reliable manner.

The Bank conducts Net Promoter Score (NPS) surveys to measure customer satisfaction and loyalty towards the Bank. Customers included in the survey group may participate on a voluntary basis. The Bank does not request or collect any personal data; only customer feedback on the Bank’s products and services in various areas is collected, for the sole purpose of guiding service quality improvements. This approach is carried out in accordance with applicable rules and legislation, such as the Personal Data Protection Act (PDPA). From the latest NPS survey, CIMB Thai ranked among the top 5 banks in Thailand based on NPS scores.

2. Direct Customer Feedback Surveys for continuous and timely collection and analysis of customer insights through various service touchpoints, including:
 - 2.1 Branch customers can evaluate branch service quality via a QR code.
 - 2.2 For customers served by Relationship Managers outside the branch, the Bank sends in-app surveys through the Bank’s mobile application, which customers can complete anytime, anywhere.
 - 2.3 Customers who contact the CIMB Thai Care Centre can evaluate the service received through the automated phone response system immediately after the using the service.
 - 2.4 Customers using the CIMB THAI App can evaluate their satisfaction with the app through surveys sent via in-app notifications.
 - 2.5 Customers may also provide comments and feedback at any time through various Bank channels, such as the CIMB Thai Care Centre, the Bank’s website, Facebook, and other social media platforms, based on their experience with the Bank’s products and services.

Customer Satisfaction Results

(Branch service satisfaction scores based on QR code surveys)

Year	2022	2023	2024
Satisfaction Score	97.44%	97.88%	99.51%

Using Feedback to Enhance Customer Experience

Feedback received from customers is analysed and used to develop continuous improvement plans for products and services across various channels. Examples include expanding services and improving the CIMB THAI App’s design and functionality to enhance mobile banking experience, as well as upgrading service efficiency at the CIMB Thai Care Centre.

Complaint and Feedback Management

The Bank treats negative feedback and complaints as critical inputs for service quality improvement and customer trust-building.

Customer Experience Management, an independent centralised complaint management unit, oversees complaint handling in alignment with CIMB Group policies and regulatory requirements. Complaints are reviewed by the Thailand Customer Experience Committee: THCXC) and reported to relevant committees:

- Management Committee
- Other relevant committees

Recognition of Excellence

In recognition of its commitment to service excellence, the Bank received the Best Workflow Silver Award at the 2025 Thai Contact Center Trade Association Awards. This reflects the Bank’s success in enhancing its contact center operations and customer service efficiency.



The Bank received the Best Workflow Silver Award at the 2025 Thai Contact Center Trade Association Awards

8.2 Performance Result Report of AC During the Past Year

Performance results of the AC are shown in **Attachment 6**. Details of the meetings and meeting attendance of the AC members can be found under the topic 8.1.2 Board of Directors' Meeting Attendance and Remuneration of Directors.

8.3 Performance Result Reports of Other Board Committees

Performance results of the NRCC and the BRCC are shown in **Attachment 6**. Details of the meetings and meeting attendance of the NRCC and the BRCC can be found under the topic 8.1.2 Board of Directors' Meeting Attendance and Remuneration of Directors.

8.4 Encouragement of Shareholders to Exercise Their Rights

The Bank has recognised the rights of all shareholders and encouraged them to exercise their basic rights on an equitable basis, as well as proactively communicated with them regularly. Such rights include the rights to sell, purchase or transfer shares, access the Bank's information, ensure fair distribution of profit, attend meetings to exercise voting rights, express opinions and comments, and decide on matters of significant impact, such as appointment of director and auditor, allocation of profit, dividend payment, capital increase or decrease, and approval of any extra items, etc.

The Bank holds its AGM within 4 months from the end of the Bank's fiscal year. For other meetings, known as extraordinary general meetings, the Board of Directors may convene them at any time as deemed appropriate. The Bank's AGM for the year 2025 was held on 18 April 2025.

Prior to the AGM scheduled for 18 April 2025, the Bank invited shareholders to propose agenda items for consideration, as well as to nominate qualified candidates for election as Bank directors in advance of the meeting. Proposals could be submitted during the period from 1 October 2024 to 31 December 2024, in accordance with the Bank's established criteria. For the 2025 AGM held on 18 April 2025, no shareholders submitted any agenda proposals or director nominations.

In distributing the Notice of the AGM, the Bank clearly specified whether each agenda item was for acknowledgment or for consideration, and provided the relevant facts, rationale, and the Board of Directors' opinions for each item. The notice also included supporting documents such as the registration form for AGM attendance, voting instructions, the proxy form, and the Annual Registration Statement/Annual Report 2024 (Form 56-1 One Report). The Bank assigned Thailand Securities Depository Co., Ltd. (TSD), in its capacity as the Bank's share registrar, to distribute the AGM notice to shareholders 21 days prior to the meeting. In addition, the Bank published the AGM notice and supporting documents on its website 30 days before the meeting, allowing shareholders sufficient time to review the information before voting. The Bank also disclosed the meeting notice through the SET's information disclosure platform and advertised the notice via electronic media for 3 consecutive days, not fewer than 3 days before the meeting date, as required by law.

At the 2025 AGM, all 8 Bank directors attended the meeting, representing 100% participation. Senior executives were also present. A total of 30 shareholders attended the meeting in person or by proxy, representing 33,084,586,917 shares, or 95.0099% of the total issued and paid-up shares. In addition, representatives from the Thai Investors Association attended as observers, and representatives from the Bank's legal advisory firm acted as independent witnesses for the vote counting process, ensuring that vote tabulation was conducted transparently and in full compliance with applicable laws and the Bank's regulations.

On the day of the AGM, the Bank facilitated participation for all shareholder groups by allowing attendees to submit meeting access requests through a web browser or by scanning a QR code. This enabled them to enter the system, provide personal information, and upload identity-verification documents required for registration. Additionally, the Bank, through its service provider, arranged a dedicated Call Center to guide and assist shareholders experiencing system issues at any stage, from the start of the request submission process until the conclusion of the meeting.

If shareholders wished to appoint another person to attend the meeting on their behalf, the Bank provided proxy forms together with detailed instructions. These proxy forms were sent to all shareholders along with the AGM notice. The Bank also offered an option for shareholders to authorise an independent director to vote on their behalf, with the names and profiles of the independent directors provided for consideration. As the Bank utilised the e Proxy Voting service of TSD, shareholders could also exercise their voting rights electronically without submitting physical proxy forms or identification documents to the Bank. This option offered greater convenience and reduced costs for shareholders. At the 2025 AGM, a total of 26 shareholders appointed the independent directors nominated by the Bank as their proxy holders to attend the meeting and vote on their behalf.

Before proceeding with the official agenda of the AGM, the Bank opened the e-Meeting system 2 hours in advance to allow participants to complete pre registration. Additionally, to facilitate shareholders and attendees, Tengku Azmil Zahrudin bin Raja Abdul Aziz, Board Chairman and Chair of the Meeting, delegated the responsibility of conducting the meeting in Thai to Mr. Anon Sirisaengtaksin, an Independent Director who also serves as NRCC Chairman, Member of the BRCC, and a shareholder.

During the meeting, Mr. Anon Sirisaengtaksin assigned the Company Secretary to provide detailed explanations to shareholders, including the procedures for voting and vote counting for each agenda item. Shareholders and proxy holders were also given full opportunity to express their views and/or ask questions on any agenda item or any matter related to the Bank, both prior to the meeting date and before voting on each agenda item. For voting, shareholders holding ordinary shares and proxy holders attending the meeting were entitled to one vote per share. Any shareholder with a special interest in a particular matter being voted upon was not permitted to vote on that matter, except in the election of directors. For vote counting, the Bank applied a method whereby the number of disapproval votes and abstentions was deducted from the total eligible votes of shareholders attending the meeting. This approach ensured an efficient and timely vote counting process.

After the AGM, the Bank prepared the meeting minutes in both Thai and English, ensuring accuracy and completeness. The minutes included key points such as summaries of questions, clarifications, and comments raised during the meeting, as well as detailed voting results for each agenda item—indicating the number of votes in favor, against, abstentions, and invalid ballots. The Bank submitted the AGM minutes to the relevant regulatory authorities within the timeframe required by applicable laws and regulations. The minutes were also published on the Bank’s website, www.cimbthai.com, for shareholders’ reference.

8.5 Equitable Treatment of Shareholders

The Bank recognises the importance of treating all shareholders equally and its duty to safeguard the interests of every shareholder. Therefore, the Bank has implemented measures to prevent directors, executives, and employees from using the Bank’s inside information for personal gain, as outlined in the section on Governance of Use of Inside Information.

In addition, the Bank has established a Code of Ethics and Conduct for directors, executives, and employees. This framework covers the use of inside information and provides guidelines for performing duties while avoiding conflicts of interest. It aims to enhance efficiency, effectiveness, and transparency in management. The Bank has communicated these principles and raised awareness among 100% of directors, executives, and employees.

8.6 Accountability to Stakeholders

The Bank places great importance on the rights of all stakeholders, including directors, executives, employees, shareholders, customers, business partners, creditors, or relevant government authorities.

1. Customers

The Bank takes its commitment seriously to provide customers with high-quality products and services, while safeguarding their interests and treating them fairly in all aspects of their dealings with the Bank. To achieve such objectives, the Bank has established the Customer Experience Management Unit (CX), an independent and centralised complaint management unit which works closely with customer touchpoints and relevant units to manage complaints in a systematic manner. The Customer Complaint Handling Policy has been developed as an operational framework aligned with CIMB Group standards and regulatory requirements, ensuring that complaints are reviewed and resolved by qualified personnel in a fair, timely, and transparent manner. Transparent and prompt complaint handling plays a vital role in building customer trust and loyalty.

In addition, the Bank places strong importance on protecting customers’ personal data and strictly complies with all applicable laws and regulations, including the Personal Data Protection Act B.E. 2562 (PDPA). The Bank does not disclose such information to any third party unless required by law or with the customer’s explicit written consent.

Policy and Practice Guideline on the Protection of Customers’ Personal Data in Accordance with the Personal Data Protection Act, B.E. 2562 (2019) (PDPA)

The Bank recognises the importance of privacy and is committed to protecting the personal data of customers and individuals connected to customers’ business activities. It also takes responsibility for safeguarding the personal data of all stakeholders, including shareholders, employees, customers, and business partners, in accordance with the Bank’s Privacy Notice published through various channels to ensure transparency. The Bank has established a Data Protection Office and appointed a Data Protection Officer under the PDPA to oversee personal data protection, working closely with internal business units to manage personal data responsibly. These efforts aim to enhance satisfaction among customers and all stakeholders while ensuring full compliance with the Personal Data Protection Act B.E. 2562, relevant regulatory requirements, and the Bank’s own data protection policies and practices. The scope covers all Bank services delivered through branches, all online channels, and the CIMB Thai Care Centre.

- Personal data must be processed lawfully, transparently, and fairly.
- Processing must be limited to what is necessary and aligned with the lawful purposes communicated to the data subject.
- The Bank informs data subjects of the purposes for collecting, using, and/or disclosing their personal data through its Privacy Notice, available via various Bank channels.
- The Bank maintains procedures to respond to data subject rights in accordance with personal data protection laws.
- Personal data processing must be based on a lawful basis and used for delivering products and services, including offering suitable products that meet customer needs, with the goal of ensuring customer satisfaction.
- Personal data collected, used, and/or disclosed must be accurate, complete, and up-to-date.
- Personal data must not be retained longer than necessary for business operations or beyond applicable legal retention periods; processes are in place to review, delete, or destroy personal data once retention periods expire.
- Appropriate security measures must be implemented to protect personal data from loss, unauthorised access, use, alteration, or disclosure, including ensuring that external service providers maintain confidentiality.
- Cross-border transfers of personal data must only be made to destinations with adequate data protection standards as required by law; if transferred to countries with insufficient standards, the Bank ensures appropriate safeguards and legal compliance.

- The Bank provides channels for receiving personal data-related complaints and has established procedures to manage such complaints in line with applicable laws.
- The Bank maintains procedures for managing and reporting personal data breaches to the relevant authorities as required by law.
- The Bank coordinates with data subjects regarding the exercise of their rights and serves as the liaison with the Personal Data Protection Committee for reporting data breaches or complaints arising within the Bank.

In 2025, the Bank had no personal data breach case that were required to be reported to the Office of the Personal Data Protection Committee (PDPC).

CIMB Thai has multiple channels available for customers to contact for and handle PDPA-related complaints, including:

- Customer service officers at CIMB Thai branches
- CIMB THAI Care Centre, Tel. +66 2 626 7777
- Personal Data Protection Officer, Email: dpo@cimbthai.com
- CIMB THAI App (for the rights to withdraw consent only)
- Any other channels as specified by the Bank (to be notified by the Bank upon a request of customer's consent)

2. Shareholders

The Bank recognises the critical importance of ensuring work systems and processes are in place to provide assurance of effective and efficient operations, internal controls and compliance with laws and regulations, as well as adherence to the code of conduct by all employees. The Bank focuses on creating and delivering appropriate return to the shareholders, protection of assets and providing all shareholders with fair treatment whilst allowing them to exercise their rights fully and fairly in an informed manner unless they have interests in the matter considered at the shareholders' meeting, and in such case, the shareholders concerned are required to abstain from voting thereon, except voting for the election of directors.

3. Employees

The Bank believes in fair treatment according to all employees and is fully committed to uplifting the quality of its human capital. In this context, the Bank has consistently provided them with training so that they have an opportunity to improve their performance with more career development options. Such efforts will enhance the Bank's sustainable growth and serve its business expansion plans in the increasingly competitive markets.

4. Creditors

The Bank strictly follows the contractual terms and conditions as agreed with its creditors, including those for guarantee, capital management and liquidity management purposes, to assure stability and solidity of the entity along with the ability to repay debts to the creditors within the specified period. In the event of realising an inability to abide by a contractual obligation, the creditor will be notified by the Bank in advance for mutual exploration of solution, together with the Bank's financial positions under the respective circumstance in an accurate and comprehensive manner. The Bank's contacts with the creditors are without any demand for or acceptance of payment or payment of any dishonest benefits.

5. Competitors

The Bank recognises the importance of a fair and competitive business environment. Accordingly, the Bank has treated its competitors equally and fairly without breaching the confidentiality of their information nor tarnishing their reputation. Best legal and ethical practices have been put in place as guidelines for the employees. In 2025, there was no legal dispute between the Bank and the competitors.

6. Business partners

The Bank adheres to the processes that are transparent and verifiable in its selection of business partners. The Bank's Procurement Policies and Procedures are complied with in the processes of selecting and evaluating the vendor or service provider.

Transparent, Fair, and Non-Discriminatory Procurement Practices

The Bank has issued a Procurement Policy and internal procurement procedures, which are accessible to all employees. The selection of business partners is carried out fairly, based on the Bank's evaluation and selection criteria, with careful consideration of factors such as product quality, reliability, sales volume, and other relevant elements.

The Bank also assesses whether product brands and services are suitable for the preferences and price range of target customers, as well as the financial standing and operational practices of the vendors. Support for OTOP products and SMEs is also taken into account in the vendor selection process.

All vendors supplying goods must comply with the Bank's standards relating to cost, product quality and specifications, marketing plans, production capacity, product replenishment, and delivery. In addition, vendors must adhere to ethical business practices, the Bank's food safety standards, and all applicable laws and regulations. In certain cases, vendors are directly responsible to customers in accordance with consumer protection laws.

Supportive Measures for Business Partners to Enhance Capability

The Bank has implemented an online procurement platform (Group Procurement System) to enhance the structure and efficiency of its procurement processes. Training sessions have been organised, and all vendors have been invited to participate to ensure they can use the system effectively when conducting procurement transactions with the Bank. This system increases opportunities for local vendors to become potential suppliers across the entire CIMB Group, as vendor information is stored in a centralised database accessible to the Group. For new vendors, the Bank plans to provide a user manual to support learning and ensure efficient system usage. The goal is to enable all vendors to access the system and collaborate smoothly with the Bank.

The business partner performance evaluation was conducted with a rating scale ranging from 0.00-4.00, and comprises the four criteria, details of which can be summarised as follows:

- 1. Strategic & Corporate Fit** e.g. political situation, barriers of culture and communication, trade rules and agreements, cultural difference, ethical standard, quality standard, exploitation of labour, money laundering, terrorism financing, compliance with relevant laws and regulations, and credibility of business partner
- 2. Project Management Capability** e.g. business partner's capability to deliver results in a timely manner with constant follow-up and progress report, business partner's employee management, cost management in accordance with the allocated budget, business partner's risk management (e.g. risk identification, risk monitoring, risk mitigation, and risk communication), business partner's problem resolution plan (e.g. issue identification, resolution, and reporting), business partner's accountability, as well as business partner's level of knowledge and understanding on project management, delivery and closing
- 3. Cost Effectiveness** e.g. service fee of the business partner compared to market price, cost competitiveness, serious actions taken to reduce expenses
- 4. Customer Satisfaction** e.g. business partner's code of conduct, flexibility, quick response, and ability to communicate and coordinate with the Bank's staff, years of experience and past key projects, qualifications of business partner's team members, and team structure

Green Procurement

The Procurement, Administration and Property Management Department recognises the importance of environmental conservation and has therefore adopted the use of an online procurement system (Group Procurement System) in its operations, replacing the traditional manual method. At present, approximately 70% of business partners have registered and are using the system. The Bank continues to invite additional partners to register and use the system on an ongoing basis, with the aim of covering all business partners and enhancing operational efficiency. In addition, various work processes such as approvals, meetings, and meeting minutes have also been carried out electronically to efficiently reduce paper usage. The Green Procurement Practice Guideline has also been established as part of the Bank's Environmental Management Policy, promoting sustainable resource use and minimising long-term environmental impact

7. Community and Society

CIMB Thai Bank recognises its ability to contribute positively to the community and the environment. The Bank has been actively engaged in various community and social activities, including blood donation drives; CIMB Charity "The Smart Smile and Speech Project" to support cleft lip and palate patients under the patronage of the Thai Red Cross Society; the establishment of Learning Centres (libraries and computer rooms) for schools in local communities; the donation of art tote bags for underprivileged students; the Helping-Hand project for communities affected by disasters; as well as the Read for the Blind project, which is a long-term initiative in collaboration with the Foundation for the Blind. The project continues under the leadership of the Bank's executives and staff.

8.7 Disclosure and Transparency

The Bank recognises the importance of disclosing information that is accurate, timely, clear, and accessible. It disseminates various information to investors and relevant stakeholders through the disclosure channels of the Stock Exchange of Thailand and the Bank's website, in both Thai and English. The Bank also discloses information in its annual reporting documents as required by regulators—such as the Annual Registration Statement/Annual Report 2025 (Form 56-1 One Report)—and provides updates on projects and activities that build investor confidence in the Thai capital market. In addition, the Bank provides information and updates on its activities to relevant regulatory authorities, investors, shareholders, analysts, and the general public. These efforts include the following:

- Investor Relations (IR) Unit, the Company Secretary and Administration Unit are responsible for disseminating the Bank's information and representing the Bank in communications with shareholders, investors, securities analysts, the media, the general public, and other interested persons, as well as reporting operating results and material transactions in an accurate, timely, and transparent manner, in compliance with applicable laws and regulatory requirements.

In 2025, the Bank organised IR activities to provide information both directly and indirectly as follows:

1. IR and management held meetings with credit rating agencies, namely Fitch Ratings (Thailand) Limited, Moody's Investors Service (MOODY'S), and Rating Agency Malaysia Bhd (RAM), comprising 2 in-person meetings and 3 meetings via electronic means, to provide updates on the Bank's financial position and operating performance.
2. Press releases were issued in cases where the Bank undertook significant investment or business activities.
3. The Bank provided channels for disseminating information and responding to enquiries from investors and the media via email at ir@cimbthai.com, by telephone at +66-2614-1155 or through its website at <https://www.cimbthai.com/th/personal/who-we-are/investor-relations/investor-highlights.html>.

Policy on Nomination of Directors and Executives

The Board of Directors has established a transparent and auditable process for nominating directors. The Board has delegated the NRCC to consider, select, and nominate qualified candidates, including through the Bank's Director Pool. The Committee evaluates candidates' skills and expertise under the Board Diversity Framework and Board Skills Matrix to ensure alignment with the Bank's strategic direction and in compliance with applicable laws and regulatory requirements governing directorship qualifications. Candidates must also have no prohibited characteristics as prescribed by law. The NRCC then submits its recommendations to the Board for approval, or for endorsement prior to proposing the candidates to the shareholders, as applicable. In all cases, whether appointing a new director or reappointing an existing director, the Bank is required to obtain approval from the BOT before the appointment becomes effective.

For the appointment of executives, the NRCC is responsible for reviewing and assessing the qualifications of suitable candidates for executive positions before submitting its recommendations to the Board of Directors for approval and, where applicable, to the BOT for regulatory approval. The Bank has established a formal executive recruitment process to ensure that the recruitment and appointment of executives comply with the requirements of the BOT and other relevant regulatory authorities.

Accordingly, the directors and executives selected through the nomination process possess qualifications that align with and support the Bank's strategic direction.

Policy of Non-Violation of Intellectual Property Rights or Copyrights

The Bank does not support any acts or conduct by its directors, executives and employees that constitute a violation of intellectual property rights or copyrights. Accordingly, the Board of Directors has established a policy requiring all directors, executives, and employees to refrain from violating intellectual property rights or copyrights, such as reproducing, modifying or disseminating creative works with copyrights to the public without permission from the copyright owners.

Policy for Reporting of Interests of Directors and Executives

To control and monitor transactions made between the Bank and its directors, executives and related persons, the Board of Directors has established the Policy on Reporting of Interests of Directors and Executives (Reports of Interests). Directors and executives are required to submit reports of their own interests and those of their related persons to the Company Secretary within 7 business days from the end of the semi-annual period and whenever there is any change. The Company Secretary shall submit copies of such reports to the Chairman of the Board and the Chairperson of the AC for acknowledgement within 7 business days from the date the reports are received by the Company Secretary. In this connection, to mitigate the risk of potential conflicts of interest, the Board of Directors requests all directors to report any changes in their interests to the Board on a monthly basis.

Anti-Corruption Policy and Procedures

To ensure that the Bank has appropriate practices and requirements in place to prevent corruption, the Bank has established an Anti-Bribery and Corruption Policy, which all directors, executives, employees, and subsidiaries are required to strictly adhere to. The Board of Directors mandates that this policy and its related procedures be reviewed annually, or whenever there are changes in relevant laws or regulations.

In addition, the Bank has established the Policy and Procedure on Giving and Acceptance of Gifts and Entertainment, which is consistent with the Anti-Bribery and Corruption Policy, for application to all executives and employees of the Bank and its subsidiaries. The Board also requires that such policy and procedure be reviewed annually.

Policies on Working Environment and Environmental and Energy Management

The Bank has focused on taking measures for the good hygiene of the work environment by putting in place different preventive measures as well as the Energy Conservation Policy to be compliant with the Energy Ministerial Regulation on the Standards, Criteria and Procedures regarding Energy Management pursuant to the Energy Conservation Promotion Act. Measures taken comprise reduction of energy consumption and air pollution, and protection of the environment.

Information Security Policy and Details on Monitoring Results of Policy Implementation

The Bank has established an Information Security Policy, together with other policies related to IT security, in compliance with regulatory requirements issued by authorities such as the BOT, the Office of the SEC, and applicable IT security laws. In addition, the Bank adopts internationally recognised standards, including ISO 27001 and the NIST Cybersecurity Framework, as guidelines for enterprisewide controls, following the Defence-in-Depth approach and the Zero Trust concept. These controls include secure system configuration, access control and rights management, IT security monitoring and detection, secure system development, ongoing security patching, data encryption and protection based on data classification, data backup, and regular disaster recovery drills. The Bank also monitors and reports on IT security performance across various levels of the organisation, including relevant Board committees, in accordance with prescribed schedules. Furthermore, the Bank provides ongoing training and awareness programmes for employees and relevant stakeholders to enhance understanding of IT-related risks and threats, ensuring that personnel are capable of preventing, identifying, and responding effectively to cybersecurity incidents.

Internal Control and Related Party Transactions

9.1 Internal Control and Auditing Systems

The Bank has established an appropriate organisational structure and put in place policies and operating procedures to ensure a robust risk management framework and effective internal control system, supporting sustainable business growth in line with good corporate governance principles. In addition, the Bank has implemented processes to monitor, assess the adequacy of, and review its internal control system on a regular basis to ensure they remain sufficient, appropriate, and effective. The Bank also continuously enhances its internal control system to address increasing complexity and emerging risks.

» Organisation and Environment

The Bank has established its organisational structure with appropriate segregation of duties to ensure effective risk management and internal control systems, including robust monitoring and assurance mechanisms under the Three Lines of Defence framework. This structure also supports a business environment focused on sustainability, driving transformation across all areas, including business, digital, technology, processes, and people, within a sound risk management and good governance framework. In addition, the Bank continuously oversees employees' performance to ensure compliance with ethical standards and the code of conduct, while treating all stakeholders fairly. The Bank prepares short- and medium-term business plans to define its strategic direction, with an emphasis on talent acquisition and succession planning for key positions. These plans are communicated to senior management across the organisation to ensure effective execution and achievement of the established goals.

The Bank is confident that all employees understand its Code of Ethics and Conduct, as well as Conflict of Interest Management and Chinese Wall Policy, and the Anti-Bribery and Corruption Policy. These are communicated to employees from the onboarding stage and reinforced on an ongoing basis. This approach fosters a zero tolerance culture toward misconduct and ensures that all employees are committed to upholding the Bank's highest ethical standards.

» Risk Management

The Bank places strong emphasis on managing and mitigating risks arising from both internal and external factors through the identification of all types of risks that may affect its business operations at the enterprise, unit, department, and functional levels. This is undertaken in accordance with the Enterprise-Wide Risk Management Framework, which encompasses the assessment of risks from both internal and external sources, including strategic, operational, regulatory compliance, reporting, and information technology risks.

The Bank has implemented fraud risk mitigation measures through a comprehensive Fraud Risk Management Policy, supported by secure whistleblowing channels. All reported fraud incidents are escalated to the Audit Committee (AC), which reviews the cases and coordinates with management to assess potential fraud risks, ensuring that preventive and corrective measures are effective and aligned with established guidelines. In addition, the Bank is a signatory to the Thai Private Sector Collective Action Against Corruption (CAC) and has adopted practices consistent with the programme's anti corruption measures to further enhance the organisation's transparency and corporate governance standards.

The Bank has established the Board Risk and Compliance Committee (BRCC) and the Risk Management Committee (RMC) to define roles, duties, and responsibilities, and to oversee and assess performance in accordance with the established risk governance framework. The BRCC, together with the Risk Management function, is responsible for setting the Bank's risk oversight framework, risk management policies, and related procedures, as well as establishing risk control and monitoring measures. These ensure that all employees understand and comply with the prescribed policies and procedures, while fostering a strong risk aware culture across the organisation.

» Oversight of Executive Management

The Bank defines and regularly reviews the scope of authority, roles, and responsibilities of management at each level, with clear segregation of duties among different management tiers as a key check and balance mechanism. These arrangements are formally documented in written policies and procedures and are subject to periodic review.

Management is required to submit all cases for the Board of Directors (BOD)' consideration where the Bank extends credit to or invests in businesses in which the Bank, its shareholders, senior management, or related parties have an interest. Transactions involving the sale, giving, lease, acquisition, or rental of assets with directors, persons with management authority, major shareholders, or related parties must be conducted in accordance with the Bank's prescribed policies. The Bank has established policies to ensure that such transactions are approved with due regard to the Bank's best interests and are conducted on an arm's length basis, as if with independent third parties. In addition, the Bank has put in place procedures for the execution and monitoring of transactions, together with the Third Party Policy, the Administration & Property Management Policy, and the CIMB Thai Delegation of Authority.

In addition, the Bank has a compliance function responsible for monitoring and ensuring that its operations comply with applicable laws and regulations relevant to its business. The Bank also has an independent internal audit function that provides assurance on the effectiveness and efficiency of management and operations in line with sound risk management and internal control principles. The BOD and the AC receive regular updates on internal controls and regulatory compliance, ensuring ongoing accountability. The Head of Internal Audit is appointed with the approval of the AC. Mr. Kittipong Wangvivatsin currently serves as Deputy Head of Internal Audit and possesses the appropriate qualifications, expertise, and experience to perform the role effectively.

► Information and Communication Systems

The Bank applies accounting policies and practices in accordance with applicable financial reporting standards and generally accepted accounting principles appropriate to its business. The Bank continuously develops and manages its information systems and related databases to ensure the availability and timeliness of critical information, while integrating information technology systems to enhance operational efficiency and prevent data leakage through strengthened information security measures. The Bank has established robust controls over the use and retention of critical electronic records, together with effective information communication policies both internally and with external stakeholders to enhance transparency. In addition, relevant policies and operating procedures are communicated to employees at all applicable levels.

► Control and Monitoring Systems

The Bank has established systems to control and review operations to ensure alignment with its strategies, policies, operating procedures, applicable laws and regulations, as well as the internal control framework in place. Any identified internal control deficiencies are reported to the responsible parties and relevant senior management for timely corrective action. Such deficiencies, together with the corresponding remediation measures, are also reported to the AC and other relevant committees, with regular follow up to ensure effective resolution. In addition, the Bank prepares an annual operating plan, which is periodically reviewed to ensure effective implementation and alignment with a rapidly changing business environment.

9.2 Related Party Transactions

As of 31 December 2025, the Bank recorded significant business transactions with its subsidiary and affiliated companies (related by way of having common shareholders), including related persons (directors or executives from the level of Executive Vice President and above). These transactions were concluded on commercial terms and based on mutually agreed criteria in the ordinary course of business between the Bank and its subsidiaries, affiliated companies, or related persons. Details are as disclosed in the Notes to Financial Statements item 44 of Financial Statements as of 31 December 2025.

Related Party Transactions with Persons Who May Have Conflicts of Interest:

Name and Relationship	Transaction Characteristics and Value	Necessity, Reasonableness and Approval Measures
Sathorn Asset Management Co., Ltd. (STAMC), a subsidiary of CIMB Group which is the Bank's indirect major shareholder	The Board approved the 2025 service fees for the Bank's insourcing services provided to STAMC, covering Technology and Data—IT Security Services, including Endpoint Detection and Response, Data Loss Prevention (Endpoint and Phase 2), and E-mail Advanced Persistent Threat Protection.	The AC's meeting held on 12 December 2024 reviewed and concluded that this transaction qualifies as a normal business support transaction, conducted under general commercial terms consistent with those applied to general customers and transactions.
	The Board also acknowledged the 2025 service fees for other insourcing services provided to STAMC, covering Human Resources, Credit Operations, Finance, and Technology and Data functions,	

Name and Relationship	Transaction Characteristics and Value			Necessity, Reasonableness and Approval Measures
	including Email Service, Internet Service, Central Customer Document System Plus, 1Platform System, Personal Computer Support Service, Shared Drive, and Service Desk Service. The fee variance of these services does not exceed 15% compared with 2024.			The BOD’s meeting held on 23 January 2025 deemed it appropriate to approve this transaction,as recommended by the AC.
	Note: Acknowledgment only is required, as the fee variance remains within the 15% threshold compared with 2024. This transaction has been approved by the RMC under delegated authority.			
	Insourcing Service	Service Charge 2025 (THB, VAT Excluded)	Variance from 2024 (%)	
	1. Finance	2,541,336.00	9.1	
	2. HR: Non-Payroll	7,937.40	0.0	
	HR: Y.O.D.A. Payroll	1,777.56	0.0	
		(661.45/month/person)		
		(98.13/month/person)		
	3. Credit Operations			
	1. Facility documentation			
	1.1 Agreement	1,869.16/transaction	0.0	
	1.2 Debt release document	467.29/transaction	0.0	
	2. Mortgage, collateral registration and other related activities			
	2.1 Utilisation of the Bank’s officers to provide services for transactions conducted outside the Bank	934.58/transaction plus travel and accommodation expenses (if any)	0.0	
	2.2Engagement of an outsourced company to deliver services, with applicable fees as follows:			
	2.2.1 Fee for preparing and transferring the task to the outsourced company	280.37/transaction	0.0	
	2.2.2Actual service fee charged by the outsourced company	Actual		
	3. Receiving payment and calculating debt outstanding	Lump sum/month 220,482.26	11.6	
	4. Preparing reports for AMLO			
	4. Technology and Data			
	1. Email service	439,687.33	-7.8	
	2. Internet service	275,283.87	0.0	
	3. Central Customer Document System Plus	284,760.00	0.0	
	4. 1Platform system	2,189,309.79	-28.2	
	5. VPN	341,377.34	0.0	
	6.1 CONNEX - Subscription/ user/month (THB 43.28/user/month)	23,890.56	0.0	
	6.2 CONNEX - IT service support	41,055.00	0.0	
	7. PC support service	74,753.78	0.0	
	8. Shared drive	100/GB	0.0	
	9. Service desk service	23,788.80	0.0	
	New Service			
	10. IT security services	249,544.00	Nil	
	10.1 EDR	24,420.00	Nil	
	10.2 DLP endpoint	18,400.00	Nil	
	10.3 DLP phase 2	168,866.00	Nil	
	10.4 EmailAPT	37,858.00	Nil	
	This transaction is considered part of the Bank’s normal course of business support.			

Name and Relationship	Transaction Characteristics and Value	Necessity, Reasonableness and Approval Measures
	This transaction is considered part of the Bank's normal course of business support.	
iCIMB (MSC) Sendirian Berhad (iCIMB), a subsidiary having CIMB Group as the major shareholder	The Board approved the renewal of the IT outsourcing services provided by iCIMB in support of IFRS 9 implementation for CIMB Thai and its subsidiaries, CIMB Thai Auto Co, Ltd. and WorldLease Co., Ltd., including service fees for the period from 1 April 2025 to 31 March 2027 totalling MYR 288,593.70 (THB 2,222,171.49), exclusive of VAT. This transaction is considered part of the Bank's normal course of business support.	The AC's meeting held on 20 March 2025 reviewed and concluded that this transaction qualifies as a normal business support transaction, conducted under general commercial terms consistent with those applied to general customers and transactions. The BOD's meeting on 24 March 2025 deemed it appropriate to approve this transaction, as recommended by the AC. Note: Representative directors from CIMB Bank Berhad who had a conflict of interest abstained from participating in the consideration of this matter.
STAMC, a subsidiary of CIMB Group which is the Bank's indirect major shareholder	The Board approved the provision of insourcing services to STAMC in relation to the enhancement of the 1Platform System, with a one-time service fee of THB 3,826,068.02 to be charged to STAMC. This transaction is considered part of the Bank's normal course of business support.	The AC's meeting held on 16 April 2025 reviewed and concluded that this transaction qualifies as a normal business support transaction, conducted under general commercial terms consistent with those applied to general customers and transactions. The BOD's meeting on 17 April 2025 deemed it appropriate to approve this transaction, as recommended by the AC. Note: Representative directors from CIMB Bank Berhad who had a conflict of interest abstained from participating in the consideration of this matter.
iCIMB, a subsidiary having CIMB Group as the major shareholder	The Board approved the change in the IT outsourcing service fee for Convene usage by CIMB Thai to iCIMB for the period from 16 April 2022 to 15 April 2023, revising the annual fee from MYR 3,924 to MYR 4,265. The revised fee remains reasonable and conducted on an arm's length basis. This transaction is considered part of the Bank's normal course of business support.	The AC's meeting held on 23 June 2025 reviewed and concluded that this transaction qualifies as a normal business support transaction, conducted under general commercial terms consistent with those applied to general customers and transactions.

Name and Relationship	Transaction Characteristics and Value	Necessity, Reasonableness and Approval Measures
		The BOD's meeting on 25 June 2025 deemed it appropriate to approve this transaction, as recommended by the AC. Note: Representative directors from CIMB Bank Berhad who had a conflict of interest abstained from participating in the consideration of this matter.
6 entities under CIMB Group: 1) CIMB Bank Berhad 2) CIMB Investment Bank 3) PT Bank CIMB Niaga Tbk 4) CIMB Bank (L) Ltd. 5) CIMB Bank PCL, Cambodia 6) CIMB Bank (Vietnam)	The Board approved the annual reviews of credit facilities granted to 6 CIMB Group entities, totalling THB 45,925 million. The approved limits do not result in any increase in overall exposure and are intended to support normal business transactions, conducted under general terms and conditions similar to those offered to other bank customers with comparable profiles. This transaction is considered part of the Bank's normal course of business.	The AC's meeting held on 23 June 2025 reviewed and concluded that this transaction qualifies as a normal business transaction, conducted under general commercial terms consistent with those applied to general customers and transactions. The BOD's meeting on 25 June 2025 deemed it appropriate to approve this transaction, as recommended by the AC. Note: Representative directors from CIMB Bank Berhad who had a conflict of interest abstained from participating in the consideration of this matter.
STAMC, a subsidiary of CIMB Group which is the Bank's indirect major shareholder	The Board approved the sale of Retail Secured Non-Performing Loans (Tranches 1-5) for 2025, based on the initial bid received on 1 April 2025 and the improved bid on 18 April 2025, in line with the Project Steering Committee's recommendation. STAMC offered the highest bid for all tranches, with the total amount of THB 409 million and the average price of 45.3% of outstanding principal balance, slightly above the Bank's expected price of 42.7%. This transaction is considered part of the Bank's normal course of business.	The AC's meeting held on 23 June 2025 reviewed and concluded that this transaction qualifies as a normal business transaction, conducted under general commercial terms consistent with those applied to general customers and transactions. The BOD's meeting on 25 June 2025 deemed it appropriate to approve this transaction, as recommended by the AC. Note: Representative directors from CIMB Bank Berhad who had a conflict of interest abstained from participating in the consideration of this matter.

Name and Relationship	Transaction Characteristics and Value	Necessity, Reasonableness and Approval Measures
iCIMB, a subsidiary having CIMB Group as the major shareholder	The Board approved the IT outsourcing service for the Governance, Risk & Compliance system to iCIMB for CIMB Thai and its subsidiaries, with an estimated cost for the period from 2025 to 2030 totaling MYR 1,706,405.05, excluding taxes. This transaction is considered part of the Bank's normal course of business support.	The AC's meeting held on 17 July 2025 reviewed and concluded that this transaction qualifies as a normal business support transaction, conducted under general commercial terms consistent with those applied to general customers and transactions. The BOD's meeting on 25 July 2025 deemed it appropriate to approve this transaction, as recommended by the AC. Note: Representative directors from CIMB Bank Berhad who had a conflict of interest abstained from participating in the consideration of this matter.
iCIMB, a subsidiary having CIMB Group as the major shareholder	The Board approved the change in the Internal Credit Rating Engine System (ICRES) cost due to Regional Bank Model implementation for the Bank's finance and leasing businesses, involving a one-time Post Live Operating Expense of MYR 48,827.00 (approximately THB 370,968.63), inclusive of VAT and stamp duty, with withholding tax borne by the vendor. This transaction is considered part of the Bank's normal course of business support.	The AC's meeting held on 21 August 2025 reviewed and concluded that this transaction qualifies as a normal business support transaction, conducted under general commercial terms consistent with those applied to general customers and transactions. The BOD's meeting on 25 August 2025 deemed it appropriate to approve this transaction, as recommended by the AC. Note: Representative directors from CIMB Bank Berhad who had a conflict of interest abstained from participating in the consideration of this matter.
iCIMB, a subsidiary having CIMB Group as the major shareholder	The Board approved the payment for the replacement of FICO 8i system for RTBTH, charged by iCIMB for the period from 2025-2029, based on the cost allocation to CIMB Thai, totaling MYR 68,013.47 (inclusive of VAT). This transaction is considered part of the Bank's normal course of business support.	The AC's meeting held on 21 August 2025 reviewed and concluded that this transaction qualifies as a normal business support transaction, conducted under general commercial terms consistent with those applied to general customers and transactions. The BOD's meeting on 25 August 2025 deemed it appropriate to approve this transaction, as recommended by the AC.

Name and Relationship	Transaction Characteristics and Value	Necessity, Reasonableness and Approval Measures
		Note: Representative directors from CIMB Bank Berhad who had a conflict of interest abstained from participating in the consideration of this matter.
iCIMB, a subsidiary having CIMB Group as the major shareholder	The Board approved the engagement of outsourcing IT services to iCIMB to enhance system capabilities to support new requirements. The Bank will enter into new service schedule agreements for: - RCOP: One-time implementation cost of MYR 77,760, plus annual service fee. - RCLMS: One-time implementation cost of MYR 77,760, plus annual service fee. This transaction is considered part of the Bank's normal course of business support.	The AC's meeting held on 21 August 2025 reviewed and concluded that this transaction qualifies as a normal business support transaction, conducted under general commercial terms consistent with those applied to general customers and transactions. The BOD's meeting on 25 August 2025 deemed it appropriate to approve this transaction, as recommended by the AC. Note: Representative directors from CIMB Bank Berhad who had a conflict of interest abstained from participating in the consideration of this matter.
CIMB Bank Berhad, the major shareholder of the Bank holding 94.83% of the Bank's total issued and paid-up shares, along with other legal entities and offshore/overseas branches within CIMB Group	The Board approved CIMB Thai's entry into the Group Services Level Agreement (GSLA) with CIMB Bank Berhad and all other legal entities and offshore/overseas branches within CIMB Group. The GSLA sets out common contractual terms governing intra-group cross-border services, excluding domestic services and those already covered under existing IT outsourcing and business partner outsourcing arrangements. This transaction is considered part of the Bank's normal course of business support.	The AC's meeting held on 21 August 2025 reviewed and concluded that this transaction qualifies as a normal business support transaction, conducted under general commercial terms consistent with those applied to general customers and transactions. The BOD's meeting on 25 August 2025 deemed it appropriate to approve this transaction, as recommended by the AC. Note: Representative directors from CIMB Bank Berhad who had a conflict of interest abstained from participating in the consideration of this matter.
CIMB Bank Berhad, the major shareholder of the Bank holding 94.83% of the Bank's total issued and paid-up shares	The Board approved the Bank's subscription to the RepRisk ESG Risk Platform (one user) to strengthen sustainability due diligence. CIMB Bank Berhad has signed a three-year contract with RepRisk, with semi-annual advance payments. Costs will be allocated and charged back to respective countries	The AC's meeting held on 18 September 2025 reviewed and concluded that this transaction qualifies as a normal business support transaction, conducted under general commercial terms consistent with those applied to general customers and transactions.

Name and Relationship	Transaction Characteristics and Value	Necessity, Reasonableness and Approval Measures						
	Below are the applicable subscription fees applicable for CIMB Thai. <table> <tr> <td>Year 1&2</td><td>CHF 2,937.85 annually (CHF 1,468.93 per half-year)</td><td>Equivalent of approximately THB 116,955.81 (THB 58,478.10 per half-year)</td></tr> <tr> <td>Year 3</td><td>CHF 3,163.84 annually (CHF 1,581.92 per half-year)</td><td>Equivalent of approximately THB 125,952.47 (THB 62,976.24 per half-year)</td></tr> </table> This price excludes withholding tax and VAT, for which CIMB Thai will be responsible. This transaction is considered part of the Bank's normal course of business support.	Year 1&2	CHF 2,937.85 annually (CHF 1,468.93 per half-year)	Equivalent of approximately THB 116,955.81 (THB 58,478.10 per half-year)	Year 3	CHF 3,163.84 annually (CHF 1,581.92 per half-year)	Equivalent of approximately THB 125,952.47 (THB 62,976.24 per half-year)	The BOD's meeting on 24 September 2025 deemed it appropriate to approve this transaction, as recommended by the AC. Note: Representative directors from CIMB Bank Berhad who had a conflict of interest abstained from participating in the consideration of this matter.
Year 1&2	CHF 2,937.85 annually (CHF 1,468.93 per half-year)	Equivalent of approximately THB 116,955.81 (THB 58,478.10 per half-year)						
Year 3	CHF 3,163.84 annually (CHF 1,581.92 per half-year)	Equivalent of approximately THB 125,952.47 (THB 62,976.24 per half-year)						
iCIMB, a subsidiary having CIMB Group as the major shareholder	The Board approved a revised fee for IFRS 9 system IT outsourcing to iCIMB for the period from 1 April 2025 to 31 March 2027, increasing from MYR 288,593.70 (THB 2,222,174.49) to MYR 293,943.52 (THB 2,263,365.11), exclusive of VAT. This transaction is considered part of the Bank's normal course of business support.	The AC's meeting held on 25 November 2025 reviewed and concluded that this transaction qualifies as a normal business support transaction, conducted under general commercial terms consistent with those applied to general customers and transactions. The BOD's meeting on 28 November 2025 deemed it appropriate to approve this transaction, as recommended by the AC. Note: Representative directors from CIMB Bank Berhad who had a conflict of interest abstained from participating in the consideration of this matter.						
iCIMB, a subsidiary having CIMB Group as the major shareholder	The Board approved the chargeback of costs relating to the TRCS Oracle system used for Global Minimum Tax and Country-by-Country Reporting services provided by iCIMB for 2026-2030, totaling MYR 194,112 (THB 1,552,896.00), exclusive of VAT. This transaction is considered part of the Bank's normal course of business support.	The AC's meeting held on 25 November 2025 reviewed and concluded that this transaction does not fall under general terms and conditions applicable to customers and transactions. Since the transaction value is below 0.03% of the Bank's total net tangible assets (based on the reviewed financial statements as of 30 September 2025), disclosure to Stock Exchange of Thailand and shareholder approval are not required, and the transaction may be approved by the Board. The BOD's meeting on 28 November 2025 deemed it appropriate to approve this transaction, as recommended by the AC.						

Name and Relationship	Transaction Characteristics and Value	Necessity, Reasonableness and Approval Measures
		Note: Representative directors from CIMB Bank Berhad who had a conflict of interest abstained from participating in the consideration of this matter.
STAMC, a subsidiary of CIMB Group which is the Bank's indirect major shareholder	The Board approved a new three-year insourcing service period from 1 January 2026 to 31 December 2028, covering Finance, Human Resources, Credit Operations, Corporate Assurance, and Information Technology, together with a new Cash Management Operations service to be introduced in 2026. The 2026 insourcing service charge comprises fixed annual fee of THB 8,338,604.34 and a variable fee based on usage, with service fees subject to annual review under the transfer pricing method. This transaction is considered part of the Bank's normal course of business support.	The AC's meeting held on 11 December 2025 reviewed and concluded that this transaction qualifies as a normal business support transaction, conducted under general commercial terms consistent with those applied to general customers and transactions. The BOD's meeting on 16 December 2025 deemed it appropriate to approve this transaction, as recommended by the AC. Note: Representative directors from CIMB Bank Berhad who had a conflict of interest abstained from participating in the consideration of this matter.
iCIMB, a subsidiary having CIMB Group as the major shareholder	The Board approved the charge-out cost for the EPICC Excellence Awards 2024 & F23+ Celebration totaling MYR 87,120.87 (approximately THB 689,971.15), subject to the AC's agreement in accordance with good governance practices. This transaction is considered part of the Bank's normal course of business support.	The AC's meeting held on 11 December 2025 raised concerns that the Group issued the charge-out after the event without prior notification. Consequently, the AC was unable to comment on the fairness or governance of the transaction and withheld its opinion pending clarification from the Group regarding the backdated charge. The BOD's meeting on 16 December 2025 deemed it appropriate to approve this transaction, subject to the AC's agreement in accordance with good governance practices. Note: Representative directors from CIMB Bank Berhad who had a conflict of interest abstained from participating in the consideration of this matter.

Loans, Deposits and Contingent Liabilities

a. Loans, contingent liabilities and deposits associated with businesses in which the Bank and its subsidiary companies, or directors or executives from the level of Executive Vice President (or equivalent) and above, collectively hold 10% or more of their paid-up capital were as follows:

	Separate											Joint Management	
	2025												
	Outstanding Loans	Interbank and Money Market Items (Asset)	Obligations	Credit Supports Assets on Derivatives	Accounts Receivable from Sale of Financial Assets Measured at Fair Value Through Profit or Loss and Investments	Other Assets	Deposits	Interbank and Money Market Items (Liability)	Accounts Payable from Purchase of Financial Assets Measured at Fair Value Through Profit or Loss and Investments	Other Liabilities	Shareholding		
	THB Million	THB Million	THB Million	THB Million	THB Million	THB Million	THB Million	THB Million	THB Million	THB Million	(%)		
Subsidiary Companies													
CIMB Thai Auto Co., Ltd.	27,030	-	-	-	-	40	173	-	-	34	99.00	Mr. Tan Keat Jin Mr. Arthit Masathirakul	
Worldlease Co., Ltd.	-	-	-	-	-	16	346	-	-	1	99.00	Mr. Yeong Thian Lim Ms. Naranont Lewchalermwongs	
	27,030	-	-	-	-	56	519	-	-	35			
Parent Company													
CIMB Bank Berhad	-	36	81	1,924	1,347	37	-	5,336	624	84		Tengku Azmil Zahruddin Raja Abdul Aziz Mr. Muhammad Novan bin Amirudin Mrs. Vera Handajani	
	-	36	81	1,924	1,347	37	-	5,336	624	84			
Companies Under Common Control													
CIMB Bank Plc, Cambodia	-	-	-	-	-	-	-	63	-	-			
CIMB Islamic Bank Bhd	-	-	-	-	-	-	-	9	-	-			
iCIMB (MSC) Sdn Bhd	-	-	-	-	-	-	-	-	-	3			
PT Bank CIMB Niaga Tbk	-	4	-	-	-	-	-	13	-	-			
Sathorn Asset Management Co., Ltd.	-	-	-	-	-	5	279	-	-	5			
	-	4	-	-	-	5	279	85	-	8			
Joint Venture of the Group Parent Company													
Principal Asset Management Co., Ltd.	-	-	-	-	-	9	-	844	-	3			
	-	-	-	-	-	9	-	844	-	3			
Other Related Persons or Parties	23	-	-	-	-	-	1,735	-	-	-			
	23	-	-	-	-	-	1,735	-	-	-			

The Bank pays interest on deposits made by related parties at normal rates applicable to general depositors.

b. The Bank has no such person with potential conflicts of interest who collectively holds more than 5% of voting shares in any of the Bank’s subsidiaries or associated companies.

Justification of Related Party Transactions

Loans and contingent liabilities associated with directors or executives from the level of Executive Vice President (or equivalent) and above represent employee welfare loans granted under the Bank’s employee benefits scheme and bear interest at the employee welfare rate. Loans, contingent liabilities and deposits associated with businesses in which the Bank or its subsidiary companies, or directors or executive officers from the level of Executive Vice President (or equivalent) and above, collectively hold 10% or more of the paid-up capital were transferred to the Bank under the merger process, or have undergone debt restructuring. These loans which include some new loans have been concluded on commercial terms agreed upon in the ordinary course of business between the Bank and the parties concerned, and are subject to market interest rates.

Procedures for Approving Related Party Transactions and Safeguarding Shareholders’ Interests

In accordance with the Bank’s Articles of Association, all related party transactions must be reviewed and approved in accordance with the Bank’s policies and procedures, including review and endorsement by the relevant committees, the AC, and the Board of Directors. Executives or directors with a material interest in any transaction are not permitted to participate in the consideration and approval of such transaction.

Trends in Related Party Transactions

Related party transactions of the Bank are conducted in the ordinary course of business. All such transactions are carried out in accordance with the prescribed approval procedures and practices and comply with the requirements of the relevant regulatory authorities. These transactions are expected to occur in the future as part of the Bank’s normal business operations, for which the Bank has established clear approval and review procedures.

Financial Statements

Financial Position and Operating Performance

Summary of financial position of CIMB Thai Bank Public Company Limited as at 31 December 2025, 2024, and 2023, and its operating results as well as financial ratios for the years ended 31 December 2025, 2024 and 2023.

Statement of Financial Position

	Separate		
	31 December 2025 Baht	31 December 2024 Baht	31 December 2023 Baht
Assets			
Cash	729,007,510	950,532,156	904,999,960
Interbank and money market items, net	7,065,698,744	6,912,250,691	7,272,401,446
Financial assets measured at fair value through profit or loss	69,995,800,464	62,283,037,361	62,089,791,643
Derivative assets	63,830,945,235	56,229,043,285	60,285,765,977
Investments, net	121,785,079,116	105,584,437,721	112,776,907,674
Investments in subsidiaries, net	2,895,420,707	2,895,420,707	2,895,420,707
Loans and accrued interest receivables, net	229,421,092,080	245,812,067,478	236,437,428,410
Properties for sale, net	994,777,938	957,127,064	994,476,996
Premises and equipment, net	3,086,580,384	3,231,316,013	3,320,199,563
Right of use assets, net	226,395,774	170,698,203	155,584,729
Intangible assets, net	884,636,587	947,404,477	936,095,365
Deferred tax assets	-	-	1,147,099,168
Credit support assets on derivatives	28,286,467,929	12,668,356,035	12,466,327,345
Accounts receivable from sell of financial assets measured at fair value through profit or loss and investments	7,830,809,988	4,881,956,304	2,069,146,301
Other assets, net	1,655,383,490	2,054,148,524	1,649,086,179
Total assets	538,688,095,946	505,577,796,019	505,400,731,463

Statement of Financial Position (Cont'd)

	Separate		
	31 December 2025 Baht	31 December 2024 Baht	31 December 2023 Baht
Liabilities and equity			
Liabilities			
Deposits	254,167,694,713	279,306,414,925	257,709,581,189
Interbank and money market items	85,583,592,698	67,945,137,564	77,266,565,035
Liability payable on demand	316,673,486	235,448,005	521,722,822
Financial liabilities measured at fair value through profit or loss	26,712,233,036	10,819,768,399	20,107,333,545
Derivative liabilities	66,949,886,710	57,792,748,394	62,263,132,002
Debt issued and borrowings	17,613,855,739	18,351,093,167	21,634,302,887
Lease liabilities	231,103,044	174,794,357	159,268,107
Provisions	1,631,424,570	1,446,475,898	2,149,477,479
Deferred tax liabilities	744,708,027	21,753,054	-
Credit support liabilities on derivatives	23,116,600,882	12,134,372,512	13,875,790,527
Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments	5,779,962,287	4,588,748,165	1,728,024,256
Other liabilities	4,267,314,650	4,295,168,736	4,389,919,330
Total liabilities	487,115,049,842	457,111,923,176	461,805,117,179
Equity			
Share capital Registered 34,822,261,748 ordinary shares of Baht 0.50 each	17,411,130,874	17,411,130,874	17,411,130,874
Issued and paid-up share capital 34,822,261,748 ordinary shares of Baht 0.50 each	17,411,130,874	17,411,130,874	17,411,130,874
Premium on share capital	10,145,965,854	10,145,965,854	10,145,965,854
Other reserves	2,315,404,674	1,755,077,949	829,696,421
Accretion of equity interests in subsidiary	-	-	-
Retained earnings			
Appropriated - statutory reserve	1,153,101,000	927,601,000	791,601,000
Unappropriated	20,547,443,702	18,226,097,166	14,417,220,135
Total equity	51,573,046,104	48,465,872,843	43,595,614,284
Total liabilities and equity	538,688,095,946	505,577,796,019	505,400,731,463

Statement of Comprehensive Income

	Separate		
	For the year ended 31 December		
	2025 Baht	2024 Baht	2023 Baht
Interest income	13,986,496,815	16,262,141,769	14,359,863,125
Interest expenses	(8,174,762,727)	(9,204,835,135)	(7,006,760,313)
Net interest income	5,811,734,088	7,057,306,634	7,353,102,812
Fees and service income	1,569,759,189	1,625,527,556	1,236,136,956
Fees and service expenses	(255,779,058)	(421,767,697)	(371,902,332)
Net fees and service income	1,313,980,131	1,203,759,859	864,234,624
(Losses) gains on financial instruments measured at fair value through profit or loss	(436,302,915)	1,519,492,280	844,397,568
Gains on investments	3,490,258,499	735,839,334	464,948,759
Gains on sale of non-performing loans	1,953,905	-	-
Other operating income	2,063,675,837	1,495,632,985	894,681,915
Total operating income	12,245,299,545	12,012,031,092	10,421,365,678
Other operating expenses			
Employee expenses	3,573,403,718	3,586,582,242	3,672,567,567
Directors' remuneration	15,070,145	14,734,554	15,794,142
Premises and equipment expenses	831,114,609	874,215,558	788,891,237
Taxes and duties	391,936,906	477,805,740	427,581,877
Others	1,641,480,632	1,316,522,879	1,284,319,102
Total other operating expenses	6,453,006,010	6,269,860,973	6,189,153,925
Expected credit losses	1,217,615,096	802,636,183	1,515,029,333
Profit before income tax expenses	4,574,678,439	4,939,533,936	2,717,182,420
Income tax expenses	(661,813,668)	(982,715,612)	(560,599,760)
Net profit for the years	3,912,864,771	3,956,818,324	2,156,582,660
Other comprehensive income (expenses)			
Items that will be reclassified subsequently to profit or loss			
Gains (losses) on investments in debt instruments measured at fair value through other comprehensive income	608,311,108	539,109,960	(353,720,105)
(Losses) gains on fair value of hedging instruments for cash flow hedges	(66,812,187)	(84,889,768)	22,781,172
Gains arising from translating the financial statement of a foreign operation	-	-	47,156
Reclassification exchange differences on translation of discontinued operation to profit or loss	-	-	55,213,146
Income tax relating to items that will be reclassified subsequently to profit or loss	(74,977,918)	(68,554,399)	66,852,791

Statement of Comprehensive Income (Cont'd)

	Separate		
	For the year ended 31 December		
	2025 Baht	2024 Baht	2023 Baht
Total items that will be reclassified subsequently to profit or loss	466,521,003	385,665,793	(208,825,840)
Items that will not be reclassified subsequently to profit or loss			
Gains (losses) on investment in equity instruments designated at fair value through other comprehensive income	250,586,832	(10,672,021)	(10,473,707)
(Losses) gains on financial liabilities designated at fair value relating to own credit risk	(35,687,658)	410,375,870	71,101,662
Remeasurements of post-employment benefit obligations	(50,640,794)	132,926,136	(43,059,430)
Income tax relating to items that will not be reclassified subsequently to profit or loss	(34,663,059)	(113,174,899)	120,840,879
Total items that will not be reclassified subsequently to profit or loss	129,595,321	419,455,086	138,409,404
Total other comprehensive income (expenses)	596,116,324	805,120,879	(70,416,436)
Total comprehensive income for the years	4,508,981,095	4,761,939,203	2,086,166,224
Net profit attributable to:			
Shareholders of the Bank	3,912,864,771	3,956,818,324	2,156,582,660
Non-controlling interests	-	-	-
	3,912,864,771	3,956,818,324	2,156,582,660
Total comprehensive income attributable to:			
Shareholders of the Bank	4,508,981,095	4,761,939,203	2,086,166,224
Non-controlling interests	-	-	-
	4,508,981,095	4,761,939,203	2,086,166,224
Earnings per share for profit attributable to the shareholders of the Bank			
Basic earnings per share (Baht per share)	0.11	0.11	0.06
Weighted average number of ordinary shares (shares)	34,822,261,748	34,822,261,748	34,822,261,748

Statement of Cash flows

	Separate		
	For the year ended 31 December		
	2025 Baht	2024 Baht	2023 Baht
Cash flows from operating activities			
Profit before income tax expenses	4,574,678,439	4,939,533,936	2,717,182,420
Adjustments to reconcile net incomes before income tax to cash in (out) flows from operating activities:			
Depreciation and amortisation	646,763,139	645,138,855	644,714,384
Expected credit losses	1,217,615,096	802,636,183	1,515,029,333
Share-based payment	3,058,920	20,261,809	51,392,640
Provision for liabilities	329,251,064	58,220,051	161,690,797
Losses on impairment of properties for sale and other assets	21,260,961	51,824,237	16,646,665
Losses (gains) on exchange rate of debt issued and borrowing and derivatives	1,989,396,782	(2,112,885,458)	4,916,530,256
Unrealised gains on revaluation of financial assets measured at fair value through profit or loss	(2,704,544,310)	(4,116,893,004)	(688,955,724)
Gains on sale of investments	(3,490,258,499)	(735,839,334)	(464,948,759)
Gains on disposal of premises and equipment	(4,734,917)	(5,932,244)	(4,347,896)
Losses from write off premises, equipment and intangible assets	6,409,786	546,101	22,543,980
Gains on modification and termination of leases	-	-	(218,993)
Losses (gains) on financial liabilities designated at fair value through profit or loss	323,688,020	(317,483,317)	(442,466,293)
Bad debt recovery	-	(660,210,047)	-
Interest income	(13,986,496,815)	(16,262,141,769)	(14,359,863,125)
Dividend income	(1,306,692,659)	(23,495,126)	(16,374,661)
Interest expenses	8,174,762,727	9,204,835,135	7,006,760,313
(Losses) gains from operations before changes in operating assets and liabilities	(4,205,842,266)	(8,511,883,992)	1,075,315,337
(Increase) decrease in operating assets			
Interbank and money market items	(154,559,913)	357,985,474	13,099,521,761
Financial assets measured at fair value through profit or loss	(7,554,231,104)	3,230,217,109	(38,944,230,258)
Loans	16,196,623,386	(9,759,022,994)	(10,753,284,025)
Properties for sale	44,446,630	97,481,441	60,679,089
Credit support assets on derivatives	(15,618,111,893)	(202,028,690)	3,774,597,092
Other assets	(540,553,954)	(1,332,956,639)	(433,772,207)

Statement of Cash flows (Cont'd)

	Separate		
	For the year ended 31 December		
	2025 Baht	2024 Baht	2023 Baht
Increase (decrease) in operating liabilities			
Deposits	(25,138,720,212)	21,596,833,736	20,275,865,828
Interbank and money market items	17,638,455,134	(9,321,427,471)	30,359,522,558
Liability payable on demand	81,225,481	(286,274,817)	349,545,563
Provisions	(186,940,633)	(116,042,422)	(142,945,443)
Credit support liabilities on derivatives	10,982,228,369	(1,741,418,015)	(15,832,227,502)
Other liabilities	43,442,073	247,614,835	(79,979,165)
Cash flows (used in) provided by operating activities	(8,412,538,902)	(5,740,922,445)	2,808,608,628
Cash received from interest income	11,971,581,961	14,326,537,573	12,016,290,180
Cash paid for interest expenses	(8,167,710,294)	(7,578,132,424)	(6,240,709,505)
Cash paid for income tax	15,779,962	(696,607,696)	(324,579,322)
Net cash flows (used in) provided by operating activities	(4,592,887,273)	310,875,008	8,259,609,981
Cash flows from investing activities			
Cash paid for purchases of investments in debt instruments measured at fair value through other comprehensive income	(81,948,058,840)	(74,644,891,098)	(63,027,018,815)
Proceeds from disposals and maturity of investments in debt instruments measured at fair value through other comprehensive income	69,364,014,608	83,567,201,133	55,385,675,364
Cash paid for purchases of investments in debt instruments measured at amortised cost	(2,678,670,223)	(2,986,110,247)	(6,731,122,007)
Proceeds from maturity of investments in debt instruments measured at amortised cost	2,872,050,000	4,405,660,000	5,007,617,871
Cash paid for purchases of investments in equity instruments designated at fair value through other comprehensive income	(2,038,608)	-	(3,223,594)
Cash paid for purchases of premises and equipment	(94,186,512)	(131,351,495)	(170,555,850)
Proceeds from disposals of premises and equipment	4,745,331	5,975,975	4,483,496
Cash paid for purchases of intangible assets	(308,113,775)	(377,683,533)	(383,122,056)
Dividend received	1,306,692,659	23,495,126	16,374,661
Interest received	2,694,278,729	2,719,411,778	1,873,622,668
Net cash flows (used in) provided by investing activities	(8,789,286,631)	12,581,707,639	(8,027,268,262)

Statement of Cash flows (Cont'd)

	Separate		
	For the year ended 31 December		
	2025 Baht	2024 Baht	2023 Baht
Cash flows from financing activities			
Proceeds from issuance of financial liabilities measured at fair value through profit or loss and borrowings	37,305,320,350	6,293,985,046	25,426,085,479
Cash paid for redemption of financial liabilities measured at fair value through profit or loss and borrowings	(22,655,178,265)	(19,046,255,596)	(25,248,365,838)
Cash paid for dividend	(1,392,890,470)	-	(400,456,010)
Cash paid for lease liabilities	(96,602,357)	(94,779,901)	(79,745,616)
Net cash flows provided by (used in) financing activities	13,160,649,258	(12,847,050,451)	(302,481,985)
Losses from foreign currency translation differences	-	-	55,260,302
Net (decrease) increase in cash and cash equivalents	(221,524,646)	45,532,196	(14,879,964)
Cash and cash equivalents at beginning of the years	950,532,156	904,999,960	919,879,924
Cash and cash equivalents at the end of the years	729,007,510	950,532,156	904,999,960
Supplemental disclosure of cash flows information			
Non-cash transaction:			
Interest amortisation from premium or discount	691,397,625	101,815,489	75,908,884
Accounts receivable from sell of investments	-	30,174,350	-
Accounts payable from buy of investments	1,150,862,790	677,293,349	-

The Bank's Financial Ratios	31 December 2025	31 December 2024	31 December 2023
Profitability Ratios			
Gross profit margin (%)	45.8	46.2	52.7
Net profit margin (%)	32.0	32.9	20.7
Return on equity (%)	7.8	8.6	5.0
Yield(1) (%)	5.7	6.5	5.7
Cost of funds(2) (%)	2.1	2.5	2.2
Spread(3) (%)	3.6	3.9	3.5
Return on investment (%)	5.1	3.1	2.7
Efficiency Ratios			
Cost to income ratio (%)	52.7	52.2	59.4
Net interest margin (%)	1.3	1.7	2.0
Return on assets (%)	0.7	0.7	0.4
Assets turnover ratio (time)	0.02	0.02	0.02
Financial Policy Ratios			
Debt to equity ratio (time)	9.8	10.6	10.4
Loan to borrowing ratio(4) (%)	80.8	87.1	90.5
Loan to deposit ratio (Modified LD ratio) (5) (%)	75.7	76.0	76.7
Deposits to debts ratio (%)	56.5	53.7	52.9
Capital adequacy ratio (%)	21.4	21.0	20.9
Tier 1 capital funds to risk-weight assets (%)	16.8	16.3	15.3
Asset Quality Ratios			
Allowance for doubtful debts to loans and accrued interest receivables (%)	2.9	2.8	2.8
Bad debt and doubtful accounts to loans and accrued interest receivables (%)	0.3	0.2	0.2
NPL ratio(6) (%)	1.9	2.4	3.2
Accrued interest receivables to loans and accrued interest receivables (%)	3.0	2.5	2.2

Notes: (1) Yield = Interest income / (Average loans+Average interest bearing interbank items)
(2) Cost of funds = Interest expenses / (Average deposits+Average borrowings+Average liabilities payable on demand+ Average interest bearing interbank items)
(3) Spread = Yield–Cost of funds
(4) Loan to borrowing ratio = Loans / (Deposits+Liabilities payable on demand+Borrowings)
(5) Modified loan to deposit ratio (modified LDR) = (Gross loans+Loans guaranteed by other banks+Loans to financial institutions) / (Deposits+Bills of exchange+Debentures+Selected financial products)
(6) NPL ratio is calculated according to Bank of Thailand criteria.

Summary of financial position of CIMB Thai Bank Public Company Limited and its subsidiaries as at 31 December 2025, 2024 and 2023, and their operating results as well as financial ratios for the years ended 31 December 2025, 2024 and 2023

Statement of Financial Position

	Consolidated		
	31 December 2025 Baht	31 December 2024 Baht	31 December 2023 Baht
Assets			
Cash	729,277,510	950,862,156	905,364,960
Interbank and money market items, net	7,273,867,437	7,149,861,548	7,594,159,441
Financial assets measured at fair value through profit or loss	69,995,800,464	62,283,037,361	62,089,791,643
Derivative assets	63,830,945,235	56,229,043,285	60,285,765,977
Investments, net	121,787,079,116	106,403,971,840	112,778,907,674
Investments in subsidiaries, net	-	-	-
Loans and accrued interest receivables, net	231,229,236,374	248,850,387,832	241,101,161,846
Properties for sale, net	1,121,710,584	1,133,386,238	1,386,349,656
Premises and equipment, net	3,194,405,032	3,360,910,339	3,469,907,514
Right of use assets, net	246,471,246	188,663,103	190,403,853
Intangible assets, net	910,108,430	977,063,054	958,851,181
Deferred tax assets	1,223,926,543	1,113,947,692	1,915,717,788
Credit support assets on derivatives	28,286,467,929	12,668,356,035	12,466,327,345
Accounts receivable from sell of financial assets measured at fair value through profit or loss and investments	7,830,809,988	4,881,956,304	2,069,146,301
Other assets, net	1,819,092,211	2,264,607,556	1,764,489,943
Total assets	539,479,198,099	508,456,054,343	508,976,345,122

Statement of Financial Position (Cont'd)

	Consolidated		
	31 December 2025 Baht	31 December 2024 Baht	31 December 2023 Baht
Liabilities and equity			
Liabilities			
Deposits	253,648,067,451	278,928,749,859	257,226,835,811
Interbank and money market items	85,583,592,698	67,945,137,564	77,266,565,035
Liability payable on demand	316,673,486	235,448,005	521,722,822
Financial liabilities measured at fair value through profit or loss	26,712,233,036	10,819,768,399	20,107,333,545
Derivative liabilities	66,949,886,710	57,792,748,394	62,263,132,002
Debt issued and borrowings	17,613,855,739	18,351,093,167	21,634,302,887
Lease liabilities	251,394,229	193,045,435	194,550,490
Provisions	1,743,341,215	1,556,699,046	2,269,617,452
Deferred tax liabilities	824,218,773	92,399,070	-
Credit support liabilities on derivatives	23,116,600,882	12,134,372,512	13,875,790,527
Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments	5,779,962,287	4,588,748,165	1,728,024,256
Other liabilities	4,746,745,013	5,070,803,186	4,909,922,223
Total liabilities	487,286,571,519	457,709,012,802	461,997,797,050
Equity			
Share capital			
Registered			
34,822,261,748 ordinary shares of Baht 0.50 each	17,411,130,874	17,411,130,874	17,411,130,874
Issued and paid-up share capital			
34,822,261,748 ordinary shares of Baht 0.50 each	17,411,130,874	17,411,130,874	17,411,130,874
Premium on share capital	10,145,965,854	10,145,965,854	10,145,965,854
Other reserves	2,289,931,122	1,735,642,396	807,328,024
Accretion of equity interests in subsidiary	(42,753,751)	(42,753,751)	(42,753,751)
Retained earnings			
Appropriated - statutory reserve	1,153,101,000	927,601,000	791,601,000
Unappropriated	21,235,251,481	20,569,455,168	17,865,276,071
Total equity	52,192,626,580	50,747,041,541	46,978,548,072
Total liabilities and equity	539,479,198,099	508,456,054,343	508,976,345,122

Statement of Comprehensive Income

	Consolidated		
	For the year ended 31 December		
	2025 Baht	2024 Baht	2023 Baht
Interest income	16,470,134,594	18,678,332,931	16,775,781,043
Interest expenses	(8,175,167,114)	(9,205,335,215)	(7,007,544,537)
Net interest income	8,294,967,480	9,472,997,716	9,768,236,506
Fees and service income	1,833,839,044	2,115,964,476	1,828,257,407
Fees and service expenses	(509,504,143)	(685,435,855)	(635,129,572)
Net fees and service income	1,324,334,901	1,430,528,621	1,193,127,835
(Losses) gains on financial instruments measured at fair value through profit or loss	(436,302,915)	1,519,492,280	844,397,568
Gains on investments	3,490,328,938	735,839,334	464,948,759
Gains on sale of non-performing loans	11,538,434	88,688,837	332,944,168
Other operating income	1,086,658,233	1,855,011,902	1,167,928,828
Total operating income	13,771,525,071	15,102,558,690	13,771,583,664
Other operating expenses			
Employee expenses	4,067,987,780	4,101,478,354	4,242,691,593
Directors' remuneration	15,070,145	14,734,554	15,794,142
Premises and equipment expenses	944,947,870	1,009,129,701	957,509,363
Taxes and duties	394,898,901	480,720,441	431,162,884
Others	1,912,373,504	3,251,865,040	2,986,099,768
Total other operating expenses	7,335,278,200	8,857,928,090	8,633,257,750
Expected credit losses	3,605,808,918	2,685,367,946	3,110,231,669
Profit before income tax expenses	2,830,437,953	3,559,262,654	2,028,094,245
Income tax expenses	(573,123,405)	(707,142,264)	(422,823,335)
Net profit for the years	2,257,314,548	2,852,120,390	1,605,270,910
Other comprehensive income (expenses)			
Items that will be reclassified subsequently to profit or loss			
Gains (losses) on investments in debt instruments measured at fair value through other comprehensive income	608,311,108	539,109,960	(353,720,105)
(Losses) gains on fair value of hedging instruments for cash flow hedges	(66,812,187)	(84,889,768)	22,781,172
Gains arising from translating the financial statement of a foreign operation	-	-	47,156
Reclassification exchange differences on translation of discontinued operation to profit or loss	-	-	55,213,146
Income tax relating to items that will be reclassified subsequently to profit or loss	(74,977,918)	(68,554,399)	66,852,791

Statement of Comprehensive Income (Cont'd)

	Consolidated		
	For the year ended 31 December		
	2025 Baht	2024 Baht	2023 Baht
Total items that will be reclassified subsequently to profit or loss	466,521,003	385,665,793	(208,825,840)
Items that will not be reclassified subsequently to profit or loss			
Gains (losses) on investment in equity instruments designated at fair value through other comprehensive income	250,586,832	(10,672,021)	(10,473,707)
(Losses) gains on financial liabilities designated at fair value relating to own credit risk	(35,687,658)	410,375,870	71,101,662
Remeasurements of post-employment benefit obligations	(58,188,293)	136,592,191	(50,272,288)
Income tax relating to items that will not be reclassified subsequently to profit or loss	(33,153,559)	(113,908,110)	122,283,451
Total items that will not be reclassified subsequently to profit or loss	123,557,322	422,387,930	132,639,118
Total other comprehensive income (expenses)	590,078,325	808,053,723	(76,186,722)
Total comprehensive income for the years	2,847,392,873	3,660,174,113	1,529,084,188
Net profit attributable to:			
Shareholders of the Bank	2,257,314,548	2,852,120,390	1,605,270,910
Non-controlling interests	-	-	-
	2,257,314,548	2,852,120,390	1,605,270,910
Total comprehensive income attributable to:			
Shareholders of the Bank	2,847,392,873	3,660,174,113	1,529,084,188
Non-controlling interests	-	-	-
	2,847,392,873	3,660,174,113	1,529,084,188
Earnings per share for profit attributable to the shareholders of the Bank			
Basic earnings per share (Baht per share)	0.06	0.08	0.05
Weighted average number of ordinary shares (shares)	34,822,261,748	34,822,261,748	34,822,261,748

Statement of Cash flows

	Consolidated		
	For the year ended 31 December		
	2025 Baht	2024 Baht	2023 Baht
Cash flows from operating activities			
Profit before income tax expenses	2,830,437,953	3,559,262,654	2,028,094,245
Adjustments to reconcile net incomes before income tax to cash in (out) flows from operating activities:			
Depreciation and amortisation	696,089,807	704,239,206	718,365,264
Expected credit losses	3,605,808,918	2,685,367,946	3,110,231,669
Share-based payment	3,058,920	20,261,809	51,392,640
Provision for liabilities	341,121,225	62,097,712	170,986,205
Losses on impairment of properties for sale and other assets	73,462,721	3,479,307,759	1,309,937,691
Losses (gains) on exchange rate of debt issued and borrowing and derivatives	1,989,396,782	(2,112,885,458)	4,916,530,256
Unrealised gains on revaluation of financial assets measured at fair value through profit or loss	(2,704,544,310)	(4,116,893,004)	(688,955,724)
Gains on sale of investments	(3,490,328,938)	(735,839,334)	(464,948,759)
Gains on disposal of premises and equipment	(4,734,917)	(5,932,244)	(4,347,896)
Losses from write off premises, equipment and intangible assets	8,329,580	887,396	29,031,539
Gains on modification and termination of leases	(15,867)	(10,199,032)	(321,736)
Losses (gains) on financial liabilities designated at fair value through profit or loss	323,688,020	(317,483,317)	(442,466,293)
Bad debt recovery	-	(660,210,047)	-
Interest income	(16,470,134,594)	(18,678,332,931)	(16,775,781,043)
Dividend income	(16,560,938)	(23,495,126)	(16,374,661)
Interest expenses	8,175,167,114	9,205,335,215	7,007,544,537
(Losses) gains from operations before changes in operating assets and liabilities	(4,639,758,524)	(6,944,510,796)	948,917,934
(Increase) decrease in operating assets			
Interbank and money market items	(125,117,748)	442,132,612	13,081,698,358
Financial assets measured at fair value through profit or loss	(7,554,231,104)	3,230,217,109	(38,944,230,258)
Loans	12,436,757,286	(14,885,561,606)	(15,846,689,860)
Properties for sale	2,649,141,894	1,708,846,849	2,878,047,760
Credit support assets on derivatives	(15,618,111,893)	(202,028,690)	3,774,597,092
Other assets	(493,374,002)	(1,371,196,257)	(438,590,338)

Statement of Cash flows (Cont'd)

	Consolidated		
	For the year ended 31 December		
	2025 Baht	2024 Baht	2023 Baht
Increase (decrease) in operating liabilities			
Deposits	(25,280,682,408)	21,701,914,048	20,533,103,404
Interbank and money market items	17,638,455,134	(9,321,427,471)	30,359,522,558
Liability payable on demand	81,225,481	(286,274,817)	349,545,563
Provisions	(205,246,795)	(124,371,952)	(161,839,265)
Credit support liabilities on derivatives	10,982,228,370	(1,741,418,015)	(15,832,227,502)
Other liabilities	(252,575,245)	504,237,847	(171,306,654)
Cash flows (used in) provided by operating activities	(10,381,289,554)	(7,289,441,139)	530,548,792
Cash received from interest income	14,445,106,103	16,724,932,563	14,435,371,820
Cash paid for interest expenses	(8,167,710,294)	(7,578,132,424)	(6,240,709,505)
Cash paid for income tax	4,678,834	(697,655,234)	(415,265,515)
Net cash flows (used in) provided by operating activities	(4,099,214,911)	1,159,703,766	8,309,945,592
Cash flows from investing activities			
Cash paid for purchases of investments in debt instruments measured at fair value through other comprehensive income	(81,948,058,840)	(74,644,891,098)	(63,027,018,815)
Proceeds from disposals and maturity of investments in debt instruments measured at fair value through other comprehensive income	69,364,014,608	83,567,201,133	55,385,675,364
Cash paid for purchases of investments in debt instruments measured at amortised cost	(2,678,670,223)	(3,803,644,366)	(6,731,122,007)
Proceeds from maturity of investments in debt instruments measured at amortised cost	3,689,654,558	4,405,660,000	5,007,617,871
Cash paid for purchases of investments in equity instruments designated at fair value through other comprehensive income	(2,038,608)	-	(3,223,594)
Cash paid for purchases of premises and equipment	(95,497,188)	(138,908,817)	(187,172,850)
Proceeds from disposals of premises and equipment	4,745,331	6,873,684	5,710,943
Cash paid for purchases of intangible assets	(314,672,379)	(395,374,345)	(393,065,573)
Dividend received	16,560,938	23,495,126	16,374,661
Interest received	2,699,840,804	2,725,809,287	1,867,780,610
Net cash flows (used in) provided by investing activities	(9,264,120,999)	11,746,220,604	(8,058,443,390)

	Consolidated		
	For the year ended 31 December		
	2025 Baht	2024 Baht	2023 Baht
Cash flows from financing activities			
Proceeds from issuance of financial liabilities measured at fair value through profit or loss and borrowings	37,305,320,350	6,293,985,046	25,426,085,479
Cash paid for redemption of financial liabilities measured at fair value through profit or loss and borrowings	(22,655,178,265)	(19,046,255,596)	(25,248,365,838)
Cash paid for dividend	(1,392,890,470)	-	(400,456,010)
Cash paid for lease liabilities	(115,500,351)	(108,156,624)	(98,966,099)
Net cash flows provided by (used in) financing activities	13,141,751,264	(12,860,427,174)	(321,702,468)
Losses from foreign currency translation differences	-	-	55,260,302
Net (decrease) increase in cash and cash equivalents	(221,584,646)	45,497,196	(14,939,964)
Cash and cash equivalents at beginning of the years	950,862,156	905,364,960	920,304,924
Cash and cash equivalents at the end of the years	729,277,510	950,862,156	905,364,960
Supplemental disclosure of cash flows information			
Non-cash transaction:			
Interest amortisation from premium or discount	691,397,625	101,815,489	75,908,884
Accounts receivable from sell of investments	-	30,174,350	-
Accounts payable from buy of investments	1,150,862,790	677,293,349	-

The Bank's Financial Ratios	31 December 2025	31 December 2024	31 December 2023
Net interest margin (%)	1.9	2.2	2.6
Return on equity (%)	4.4	5.9	3.4
Return on assets (%)	0.4	0.5	0.3
Cost to income ratio (%)	53.3	58.7	62.7
Loan to deposit ratio (Modified LD ratio) (%)	77.2	77.8	79
NPL ratio (%)	2.2	2.6	3.3
Capital adequacy ratio (%)	21.3	21.6	22.0
Tier 1 capital funds to risk-weight assets (%)	16.8	17.0	16.4

Attachment 1

Details of the Board of Directors, Executives, Controlling Persons, the Person Assigned to Take the Highest Responsibility in Accounting and Finance, and Company Secretary (As of 31 December 2025)

1

Tengku Azmil Zahrudin bin Raja Abdul Aziz

Aged 55 years

Position/Date of Appointment

- Chairman of Board of Directors
 - Member and Alternate Chairman of Nomination, Remuneration and Corporate Governance Committee
- Date of appointment: 19 July 2024

Total Shareholding in Bank

- No. of shares held
- By himself: None
 - By his spouse or minor children: None

Education

- Chartered Accountant, Malaysian Institute of Accountants, Malaysia
- Fellow, Institute of Chartered Accountants in England and Wales, United Kingdom
- Bachelor of Arts in Economics, University of Cambridge, United Kingdom

Training

- Carbon Markets & Pricing: Insights from the Value Chain by CIMB Group Holdings Bhd
- Joint Board Training - Cloud Security Management & Regulatory Expectations by CIMB Group Holdings Bhd
- Climate Risk Training Session by CIMB Group Holdings Bhd
- Cybersecurity Insight Update by Information Security Consultant, NTT (Thailand) Limited

Directorship/Executive Positions Held in Other Companies/Organisations and Work Experience

Listed Companies		
Period	Position	Company/Organisation
1 Jul 2024 - Present	Non-Independent Director	CIMB Group Holdings Bhd
1 Aug 2023 - Present	Non-Executive Board Member	Sime Darby Bhd
19 Jan 2023 - Present	Chair of the Board	CelcomDigi Bhd
Non-Listed Companies and Other Companies and Organisations		
Period	Position	Company/Organisation
1 Jul 2024 - Present	Non-Independent Director	CIMB Bank Bhd
Work Experience		
Period	Position	Company/Organisation
1 Jul 2020 - 21 Dec 2022	Chief Investment Officer	Khazanah Nasional Bhd
1 Jan 2018 - 30 Jun 2020	Deputy Managing Director, Investments	Khazanah Nasional Bhd
17 Oct 2011 - 31 Dec 2017	Executive Director, Investments	Khazanah Nasional Bhd
28 Aug 2009 - 8 Aug 2011	Chief Executive Officer / Managing Director	Malaysian Airline System Bhd
22 Aug 2005 - 27 Aug 2009	Chief Financial Officer / Executive Director	Malaysian Airline System Bhd
2 Oct 2002 - 22 Oct 2004	Chief Financial Officer / Executive Director	Penerbangan Malaysia Bhd
4 Jan 1999 - 30 Aug 2002	Senior Manager, Financial Services	PricewaterhouseCoopers
16 Aug 1993 - 15 Aug 1998	Manager, Audit and Business Advisory	PricewaterhouseCoopers

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Mr. Anon Sirisaengtaksin

Aged 73 years

Position/Date of Appointment
Independent Director
Chairman of Nomination, Remuneration and Corporate Governance Committee
Member and Alternate Chairman of Board Risk and Compliance Committee
Date of appointment: 26 June 2020

Total Shareholding in Bank

- No. of shares held
- By himself: 17,551 shares
 - By his spouse or minor children: None

Education

- Honorary Doctor of Public Administration, Bangkok Thonburi University
- M.B.A., Thammasat University
- B.Sc. (Geology), Chulalongkorn University

Training

- Director Certification Programme (DCP), Class 73/2006 by Thai Institute of Directors Association
- Director Accreditation Programme (DAP), Class 52/2006 by Thai Institute of Directors Association
- Capital Market Academy Leadership Programme, Class 1, Capital Market Academy
- Certificate in Project Investment Appraisal and Management and Certificate in Global Leadership, Harvard University, United States of America
- Carbon Markets & Pricing: Insights from the Value Chain by CIMB Group Holdings Bhd
- Climate Risk Training Session by CIMB Thai Bank PCL
- Cybersecurity Insight Update by Information Security Consultant, NTT (Thailand) Ltd.

Directorship/Executive Positions Held in Other Companies/Organisations and Work Experience

Listed Companies		
Period	Position	Company/Organisation
2022 - Present	Chairman of Corporate Governance and Nomination Committee	Banpu PCL
2022 - Present	Chairman	Thai Eastern Group Holdings PCL
2020 - Present	Director	BKV Corporation
2016 - Present	Director	Banpu PCL
2014 - Present	Advisor	Banpu PCL
Non-Listed Companies and Other Companies and Organisations		
Period	Position	Company/Organisation
2021 - Present	Authorised Director	Banpu Innovation and Ventures Co., Ltd.
2021 - Present	Director	BKV-BPP Power, LLC

Work Experience

Period	Position	Company/Organisation
2020 - April 2023	Independent Director, Member of Audit Committee, and Member of Nomination and Remuneration Committee	Saha-Union PCL
2019 - 2022	Chairman of the Board (Non-Authorised Signatory Director)	Thai Eastern Group Holdings Co., Ltd.
2012 - Oct 2021	Director	Emery Specialty Chemicals Sendirian Bhd (Malaysia)
2014 - 2020	Chairman	PTTGC Innovation America Corporation
2014 - 2020	Chairman	PTTGC International (USA) Inc.
2014 - 2020	Chairman	NatureWorks LLC
2012 - 2020	Chairman	Emery Oleochemicals (M) Sendirian Bhd (Malaysia)
2012 - 2020	Chairman	Vencorex Holding (France)
2012 - 2020	Chairman	PTTGC International Pvt Ltd. (Singapore)
2012 - 2020	Chairman	PTT International (Netherlands) B.V
2018 - 2019	Director and Member of Risk Management Committee	PTT Global Chemical PCL
2007 - 2019	Council Member	King Mongkut's Institute of Technology Ladkrabang
2014 - 2018	Director and Chairman of Risk Management Committee	PTT Global Chemical PCL
2015 - 2017	Chairman of Bioeconomy	New S-Curve Committee under the Pracharat PPP Collaboration Project
2009 - 2017	Independent Director, Chairman of Audit Committee, and Chairman of Nomination and Remuneration Committee	Bangkok Commercial Asset Management PCL
2014 - 2015	Member of Science, Technology, Research, Innovation and Intellectual	National Reform Council
2014 - 2015	Member of Energy Reform Committee Property Committee	National Reform Council

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Mrs. Oranuch Apisaksirikul

Aged 67 years

Position/Date of Appointment

- Independent Director
 - Chairperson of Audit Committee
- Date of appointment: 26 June 2019

Total Shareholding in Bank

No. of shares held

- By herself: None
- By her spouse or minor children: None

Education

- Honorary of Doctor of Philosophy (Business Administration), Western University
- Master of Business Administration (Finance), Thammasat University
- Bachelor of Laws, Thammasat University
- Bachelor of Accountancy (Accounting & Commerce), Thammasat University

Training

- Advanced Audit Committee (AACP) Programme, Class 31/2018 by Thai Institute of Directors Association
- Director Certification Programme (DCP), Class DCP 16/2002 by Thai Institute of Directors Association
- Certificate of Capital Market Academy Leadership Programme, Class 12 by Capital Market Academy
- Thai-Chinese Leadership Course, Class 1 by Huachiew Chalermprakiet University in association with Beijing University
- TLCA Leadership Development Programme (LDP), Class 5 by Thai Listed Companies Association in association with IMD Switzerland
- Intermediate Certificate Course - Good Governance for Medical Executives, Class 5 by King Prajadhipok's Institute and Medical Council of Thailand
- Certificate of Thailand Energy Academy, Class TEA 8 by Thailand Energy Academy
- Bhumipalung Phandin for Top Executives Programme, Class 2 by Chulalongkorn University
- Thammasat Leadership Programme (TLP), Class TLP 2 by Thammasat University
- Advanced Security Management Programme (ASMP), Class ASMP 4 by Thailand National Defense College Association
- Thailand Insurance Leadership Programme, Class 2 by OIC Advanced Insurance Institute
- Top Executive Programme in Commerce and Trade (TEPCOT), Class TEPCOT 5 by Commerce Academy, University of Thai Chamber of Commerce

- Anti-Corruption Training Programme for Executive, Class 2/2012 by Thai Institute of Directors Association
- Workshop on Cyber Security for Directors of Entities in Capital Market for Year 2024, Topic: Capital Market Cyber Leader 2024: Trust, Resiliency, Sustainability by Securities and Exchange Commission
- Carbon Markets & Pricing: Insights from the Value Chain by CIMB Group Holdings Bhd
- Joint Board Training - Cloud Security Management & Regulatory Expectations by CIMB Group Holdings Bhd
- Building Knowledge and Preparedness for EU Sustainability Business Requirements by CIMB Group Holdings Bhd
- Climate Risk Training Session by CIMB Thai Bank PCL
- Cybersecurity Insight Update by Information Security Consultant, NTT (Thailand) Ltd.

Directorship/Executive Positions Held in Other Companies/Organisations and Work Experience

Listed Companies

Period	Position	Company/Organisation
May 2021 - Present	Independent Director, and Chairman of Investment Committee	Major Cineplex Group PCL
Mar 2021 - Present	Independent Director, Vice Chairperson of Board of Directors, Chairperson of Audit Committee, and Member of Nomination and Remuneration Committee	Raimon Land PCL
Feb 2021 - Present	Independent Director, Chairperson of Board of Directors, Chairperson of Nomination and Remuneration Committee, and Member of Audit Committee	aCommerce Group PCL
2018 - Present	Independent Director, Chairperson of Audit Committee, and Member of Risk Management Committee	Amata VN PCL

Non-Listed Companies and Other Companies and Organisations

Period	Position	Company/Organisation
May 2023 - Present	Vice President	Thai Listed Companies Association
May 2021 - Present	Member of Corporate Governance, Risk and Audit Committee	Charoen Pokphand Group Co., Ltd.
2021 - Present	Director	Collective Action Coalition Against Corruption (CAC)
May 2020 - Present	Independent Director, Chairperson of Board of Directors, and Chairperson of Audit Committee	Amata City Long Thanh Join Stock Company

Period	Position	Company/Organisation
Apr 2020 - Present	Independent Director, Chairperson of Board of Directors, and Chairperson of Audit Committee	Amata Township Long Thanh Join Stock Company
2017 - Present	Advisor	Centre for Building Competitive Enterprises (CBCE)
2011 - Present	Director	TISCO Foundation for Charity

Work Experience

Period	Position	Company/Organisation
Apr 2022 - Mar 2023	Independent Director and Chairperson of Board of Directors	Nomu Pay (Thailand) Co., Ltd.
2018 - 1 Apr 2022	Chairperson	Chinese Study Strengthening Committee, Huachiew Chalermprakiet University
2018 - 2021	Independent Director, and Chairperson of Audit Committee	Amata City Bien Hoa, Vietnam
2018 - 2021	Independent Director	Ratchakarn Asset Management Co., Ltd.
2015 - Apr 2021	President	Thai Listed Companies Association (TLCA)
2015 - Apr 2021	Non-Executive Director and Vice Chairperson	Federation of Thai Capital Market Organizations (FETCO)
Apr 2020 - Sep 2020	Independent Director	PMG Corporation Co., Ltd.
2018 - Aug 2019	Non-Executive Director, Chairperson of Audit Sub-Committee, Member of Audit Sub-Committee, and Member of Corporate Governance and Thai Social Responsibility Sub-Committee	Stock Exchange of Thailand
2017 - 2019	Executive Director, and Chairperson of Executive Board	TISCO Financial Group PCL
2015 - 2019	Honorable Chairperson of SHIFT Challenge Fund Facility Investment Committee	United Nations Capital Development Fund (UNCDF)
2010 - Apr 2019	Executive Director, and Chairperson of Executive Board	TISCO Financial Group PCL
2010 - 2019	Executive Director, and Chairperson of Executive Board	TISCO Bank PCL
2014 - 2018	Non-Executive Director, Chairperson of Board of Directors, and Member of Audit Committee	TISCO Securities Co., Ltd.
2014 - 2017	Independent Director, Chairperson of Board of Directors, and Member of Audit Committee	TISCO Asset Management Co., Ltd.
2011 - 2017	Director	TISCO Learning Center Co., Ltd.
2010 - 2016	Executive Director, and Group Chief Executive Officer	TISCO Financial Group PCL
2009 - 2010	Executive Director, and President	TISCO Financial Group PCL

Position/Date of Appointment

- Independent Director
 - Chairman of Board Risk and Compliance Committee
 - Member of Audit Committee
- Date of appointment: 18 April 2019

Total Shareholding in Bank

No. of shares held

- By himself: None
- By his spouse or minor children: None

Education

- Master of Applied Science, University of Waterloo, Canada
- Bachelor of Science, McGill University, Canada

Training

- Director Certification Programme (DCP), Class 30/2003 and Class 249/2017, by Thai Institute of Directors Association
- Hot Issues for Directors: Empowering Board: Enhancing Governance Standard and Financial Insight, Class 3/2024 by Thai Institute of Directors in collaboration with Stock Exchange of Thailand
- Carbon Markets & Pricing: Insights from the Value Chain by CIMB Group Holdings Bhd
- Climate Risk Training Session by CIMB Thai Bank PCL
- Cybersecurity Insight Update by Information Security Consultant, NTT (Thailand) Ltd.

Directorship/Executive Positions Held in Other Companies/Organisations and Work Experience**Listed Companies**

Period	Position	Company/Organisation
25 Feb 2021 - Present	Director, and Member of Audit Committee	aCommerce Group PCL

Non-Listed Companies and Other Companies and Organisations

Period	Position	Company/Organisation
Jun 2024 - Present	Independent Director	ICE Consulting Co., Ltd.
2023 - Present	Independent Director	DataOne Asia (Thailand) Co., Ltd.
Nov 2019 - Present	Director (Authorised Signatory)	Urovo South East Asia Co., Ltd.
2018 - Present	Advisor to Board of Directors	Eternity (Thailand) Co., Ltd.

Work Experience

Period	Position	Company/Organisation
Jun 2024 - 9 Jul 2025	Director (Authorised Signatory)	EDA (Thailand) Co., Ltd.
2020 - Jan 2022	Director	Things On Net Co., Ltd.
2021 - Apr 2021	Director	Digiwealth Co., Ltd.
2019 - Sep 2019	Director	KPMG Phoomchai Business Advisory Ltd.
1997 - 2018	Managing Director	Oracle Corporation (Thailand) Co., Ltd.
1992 - 1997	Managing Director	Tendem Computer Incorporated (Thailand) Co., Ltd.
1990 - 1997	Managing Consultant	Price Waterhouse Co., Ltd.
1988 - 1990	Manager	Bell Canada Enterprises

Position/Date of Appointment

- Independent Director
Date of appointment: 14 February 2024
- Member of Audit Committee
- Member of Nomination, Remuneration and Corporate Governance Committee
Date of appointment: 23 February 2024

Total Shareholding in Bank

No. of shares held

- By himself: None
- By his spouse or minor children: None

Education

- Doctorate Degree in Business Administration (Finance), Chulalongkorn University
- Master’s Degree in Business Administration (Finance), University of Denver, United States of America
- Master’s Degree in Science (Finance), University of Denver, United States of America
- Bachelor’s Degree in Business Administration (Finance), Assumption University

Training

- Director Certification Programme (DCP) by Thai Institute of Directors Association
- Director Accreditation Program (DAP) Class 153/2018 by Thai Institute of Directors Association
- Advanced Audit Committee Programme (AACP) Class 48/2023 by Thai Institute of Directors Association
- Board Nomination and Compensation Programme (BNCP) Class 8/2019 by Thai Institute of Directors Association
- Hot Issues for Directors: Empowering Board: Enhancing Governance Standard and Financial Insight, Class 4/2024 by Thai Institute of Directors Association in collaboration with the Stock Exchange of Thailand
- Carbon Markets & Pricing: Insights from the Value Chain by CIMB Group Holdings Bhd
- Joint Board Training - Cloud Security Management & Regulatory Expectations by CIMB Group Holdings Bhd
- Building Knowledge and Preparedness for EU Sustainability Business Requirements by CIMB Group Holdings Bhd
- Climate Risk Training Session by CIMB Group Holdings Bhd
- Board Cyber Forum 2025: Cyber Defense with AI and Innovation Strategies by Office of Securities and Exchange Commission
- Climate Risk Training session by CIMB Thai Bank PCL
- Cybersecurity Insight Update by Information Security Consultant, NTT (Thailand) Limited

Directorship/Executive Positions Held in Other Companies/Organisations and Work Experience

Listed Companies

Period	Position	Company/Organisation
2019 - Present	Independent Director, Member of Nomination and Remuneration Committee, and Member of Audit and Corporate Governance Committee	Thai Eastern Group Holdings PCL

Non-Listed Companies and Other Companies and Organisations

Period	Position	Company/Organisation
2023 - Present	Advisor to Dean	Thammasat Business School, Thammasat University
2023 - Present	Independent Director, Vice Chairman of the Board, Chairman of the Audit Committee, and Member of Risk, Environmental, Social, and Governance (ESG) Committee	GP Mobility PCL
2022 - Present	Independent Director, Chairman of Audit Committee, and Member of Risk Management and Sustainable Corporate Governance Committee	Supa Rich Co., Ltd.
2022 - Present	Finance Committee	Thammasat University
2021 - Present	Investment Committee	Thammasat University
2021 - Present	Committee for Provident Fund	Thammasat University
2021 - Present	Investment Committee	Thammasat Business School, Thammasat University
2020 - Present	Member of Board	Thammasat Business School, Thammasat University
2017 - Present	Advisor to Dean	CBCE Center for Building Competitive Enterprise Project
2005 - Present	Professor	Thammasat Business School, Thammasat University
2002 - Present	Managing Director (Authorised Signatory)	Northcape Learning Center Co., Ltd.
2000 - Present	Professor	College of Management, Mahidol University

Work Experience

Period	Position	Company/Organisation
2017 - 2023	Programme Director	Thammasat Business School, Thammasat University

Position/Date of Appointment

- Executive Director (Authorised Signatory)
 - Member of Board Risk and Compliance Committee
- Date of appointment: 5 July 2022

Total Shareholding in Bank

No. of shares held

- By herself: None
- By her spouse or minor children: None

Education

- Master of Business Administration, Kellogg-HKUST, Chicago, United States of America and Hong Kong
- Bachelor of Arts in Economics, Trisakti University, Indonesia

Training

- Joint Board Training - Cloud Security Management & Regulatory Expectations by CIMB Group Holdings Bhd
- Cybersecurity Insight Update by Information Security Consultant, NTT (Thailand) Ltd.

Directorship/Executive Positions Held in Other Companies/Organisations and Work Experience**Listed Companies**

Period	Position	Company/Organisation
Dec 2021 - Present	Non-Independent Commissioner	PT Bank CIMB Niaga Tbk
Aug 2021 - Present	Group Chief Risk Officer	CIMB Group Holdings Bhd

Non-Listed Companies and Other Companies and Organisations

Period	Position	Company/Organisation
-	-	-

Work Experience

Period	Position	Company/Organisation
May 2013 - Jul 2021	Chief Risk Officer and Board of Director	PT Bank CIMB Niaga Tbk
Feb 2012 - May 2013	Head of Operational Risk Management North Asia (Ex Japan) and Markets, Asia Pacific	Royal Bank of Scotland (f.k.a. ABN AMRO Bank)
Mar 2010 - Feb 2012	Head of Financial Institutions Credit and Trading Credit Risk Management, North Asia (Ex Japan)	Royal Bank of Scotland (f.k.a. ABN AMRO Bank)
Mar 2007 - Mar 2010	Head of FI Credit, South Asia	Royal Bank of Scotland (f.k.a. ABN AMRO Bank)
Sep 2003 - Mar 2007	Vice President, Regional Risk Asia	Royal Bank of Scotland (f.k.a. ABN AMRO Bank)
Sep 1999 - Aug 2003	Assistant Vice President, Financial Restructuring and Recovery	Royal Bank of Scotland (f.k.a. ABN AMRO Bank)
May 1997 - Jul 1999	Relationship Manager, Corporate Banking	BNP Lippo Indonesia
May 1995 - Apr 1997	Account Officer, Corporate Banking	LTCB Central Asia

Position/Date of Appointment

- Non-Executive Director
- Date of appointment: 17 April 2025

Total Shareholding in Bank

No. of shares held

- By himself: None
- By his spouse or minor children: None

Education

- Master of Commerce with Merit (Finance), University of Sydney, Australia
- Chartered Accountant Australia & New Zealand, The Institute of Chartered Accountants
- Bachelor of Commerce (Accounting & Finance), University of Melbourne, Australia

Training

- Carbon Markets & Pricing: Insights from the Value Chain by CIMB Group Holdings Bhd
- Cybersecurity Insight Update by Information Security Consultant, NTT (Thailand) Limited

Directorship/Executive Positions Held in Other Companies/Organisations and Work Experience

Listed Companies

Period	Position	Company/Organisation
26 Feb 2025 - Present	Commissioner	PT Bank CIMB Niaga Tbk
Jul 2024 - Present	Executive Director/Group Chief Executive Officer	CIMB Group Holdings Bhd

Non-Listed Companies and Other Companies and Organisations

Period	Position	Company/Organisation
Sep 2024 - Present	Director	Asian Institute of Chartered Bankers
Aug 2024 - Present	Non-Executive Director/Non-Independent Director	CIMB Digital Assets Sdn Bhd
Aug 2024 - Present	Alternative Director	Payments Network Malaysia Sdn Bhd
Jul 2024 - Present	Executive Director/Group Chief Executive Officer	CIMB Bank Bhd

Work Experience

Period	Position	Company/Organisation
Feb 2024 - Dec 2024	Non-Independent Director	CIMB Securities Sdn Bhd
Jun 2023 - Jul 2024	Chief Executive Officer	CIMB Investment Bank Bhd
Jul 2022 - Jul 2024	Co-Chief Executive Officer of Group Wholesale Banking	CIMB Group Holdings Bhd
Sep 2006 - Jul 2022	Head of Equity Capital Markets, Southeast Asia & Head of Investment Banking, Malaysia	JP Morgan Securities (Malaysia) Sdn Bhd
Feb 2004 - Sep 2006	Corporate Finance	PricewaterhouseCoopers Advisory

8

Mr. Wut Thanittiraporn

Aged 45 years

Position/Date of Appointment

- President and CEO
Date of appointment: 21 April 2025
- Executive Director (Authorised Signatory)
Date of appointment: 19 May 2025

Total Shareholding in Bank

- No. of shares held
- By himself: None
 - By his spouse or minor children: None

Education

- Master of Engineering, University of Cambridge, United Kingdom
- Bachelor of Arts, University of Cambridge, United Kingdom

Training

- Director Certification Programme (DCP), Class 391/2025 by Thai Institute of Directors Association
- Carbon Markets & Pricing: Insights from the Value Chain by CIMB Group Holdings Bhd
- Climate Risk Training Session by CIMB Thai Bank PCL
- Cybersecurity Insight Update by Information Security Consultant, NTT (Thailand) Ltd.
- CIMB Signature Leadership Programmes by CIMB Group Holdings Bhd

Directorship/Executive Positions Held in Other Companies/Organisations and Work Experience

Listed Companies

Period	Position	Company/Organisation
-	-	-

Non-Listed Companies and Other Companies and Organisations

Period	Position	Company/Organisation
-	-	-

Work Experience

Period	Position	Company/Organisation
21 Apr 2025 - 31 Jul 2025	President and CEO, Acting Head of Corporate Banking and Transaction Banking, and Acting Head of Operations	CIMB Thai Bank PCL
1 Jan 2023 - 20 Apr 2025	Senior Executive Vice President, Head of Corporate Banking and Transaction Banking	CIMB Thai Bank PCL
2022 - 31 Dec 2022	Executive Vice President, Head of Corporate Banking, and Acting Head of Transaction Banking	CIMB Thai Bank PCL
2017 - 2022	Executive Vice President, Head of Corporate Banking	CIMB Thai Bank PCL
2014 - 2017	Executive Vice President, Head of Investment Banking 2	CIMB Thai Bank PCL
2003 - 2014	Executive Vice President, Head of Capital Markets	Standard Chartered Bank (Thai) PCL

9

Mr. Arthit Masathirakul

Aged 59 years

Position/Date of Appointment

- Head of Risk Management
 - Senior Executive Vice President
- Date of appointment: 1 January 2017

Total Shareholding in Bank

No. of shares held

- By himself: None
- By his spouse or minor children: None

Education

- Master of Business Administration, University of Colorado Boulder, United States of America

Training

- Senior Credit Officer Workshop by Standard Chartered Bank (Thailand)
- Assets Valuation by Standard Chartered Bank (Hong Kong)
- Executive Programme by INSEAD, Fontainebleau, France
- Engaging & Managing People by Standard Chartered Bank (London)

- Market Risks by Standard Chartered Bank (Hong Kong)
- Credit Skills Assessment (OMEGA) by Standard Chartered Bank
- Corporate Finance by Deutsche Bank AG (Singapore)
- Senior Credit Workshop (OMEGA) by CIMB Thai Bank PCL
- Data Governance by CIMB Thai Bank PCL
- Leading into the Future by CIMB Thai Bank PCL
- Onboarding Session for CIMB Leader by CIMB Thai Bank PCL
- Director Certification Programme by Thai Institute of Directors Association
- ESG in the Boardroom: The Practical Guide for Board by Thai Institute of Directors Association

Directorship/Executive Positions Held in Other Companies/Organisations and Work Experience

Listed Companies

Period	Position	Company/Organisation
-	-	-

Non-Listed Companies and Other Companies and Organisations

Period	Position	Company/Organisation
Feb 2024 - Present	Director	CIMB Thai Auto Co., Ltd.

Work Experience

Period	Position	Company/Organisation
Feb 2014 - Jul 2016	Head of Risk	Deutsche Bank AG, Bangkok Branch
Apr 2010 - Jan 2014	Head of Loan Management	Hongkong and Shanghai Banking Corporation Ltd. (Thailand)
2005 - 2008	Advisor, Alternate Investment Group	Standard Chartered Bank (Hong Kong)
Jul 1994 - May 2005	Executive Vice President, Group Special Assets Management	Standard Chartered Bank (Thailand)

10

Mrs. Kanokpai Vongsatitporn

Aged 52 years

Position/Date of Appointment

- Head of Human Resources
 - Senior Executive Vice President
- Date of appointment: 30 December 2016

Total Shareholding in Bank

- No. of shares held
- By herself: None
 - By her spouse or minor children: None

Education

- Master of Business Administration, Kasetsart University
- Bachelor of Business Administration (MIS/Finance), Thammasat University

Training

- CPP/Potentia, MBTI Certification Programme
- CPP/Potentia, MBTI Type and Coaching Programme
- Director Certification Programme (DCP) by Thai Institute of Directors Association
- International Institute for Management Development (IMD)

Directorship/Executive Positions Held in Other Companies/Organisations and Work Experience

Listed Companies

Period	Position	Company/Organisation
-	-	-

Non-Listed Companies and Other Companies and Organisations

Period	Position	Company/Organisation
April 2023 - Present	Director	LPP Property Management Co., Ltd.

Work Experience

Period	Position	Company/Organisation
2014 - 2016	Executive Vice President, Head of Human Resources	CIMB Thai Bank PCL
2012 - 2014	Chief Human Resources Officer	FWD Life Insurance PCL
2011	Acting Head of Human Resources	Hongkong and Shanghai Banking Corporation
2005 - 2011	Vice President, Human Resources	Hongkong and Shanghai Banking Corporation
1995 - 2004	Manager	Accenture (Andersen Consulting Ltd.)

11Mr. Jason Leong Kok Yew

Aged 54 years

Position/Date of Appointment

- Head of Finance
 - Senior Executive Vice President
- Date of appointment: 30 December 2016

Total Shareholding in Bank

- No. of shares held
- By himself: None
 - By his spouse or minor children: None

Education

- Bachelor of Economics, Macquarie University, Australia

Training

- CIMB-INSEAD Leadership Programme, Cohort 8
- Strategic Financial Leadership Programme (SFLP) 2019 by Thai Listed Companies Association
- CFO Professional Development Programme (CFO CPD), Class 7/2021, Subject: Economic Update for CFO by Thai Listed Companies Association
- CFO Professional Development Programme (CFO CPD), Class 8/2021, Subject: Robotic Process Automation (RPA) In Financial Processes by Thai Listed Companies Association
- E-Learning: CFO's Refresher Course 2021 by Stock Exchange of Thailand
- TLCA CFO Professional Development Programme (TLCA CFO CPD) No. 1/2025, Subject: "Economic Update for CFO" by Thai Listed Companies Association
- TLCA CFO Professional Development Programme (TLCA CFO CPD) No. 2/2025, Subject: "Digital Asset: Utility Token" by Thai Listed Companies Association
- TLCA CFO Professional Development Programme (TLCA CFO CPD) No. 4/2025, Subject: "Financial Reporting Standards (Climate- Related Risks)" by Thai Listed Companies Association

Directorship/Executive Positions Held in Other Companies/Organisations and Work Experience

Listed Companies

Period	Position	Company/Organisation
-	-	-

Non-Listed Companies and Other Companies and Organisations

Period	Position	Company/Organisation
-	-	-

Work Experience

Period	Position	Company/Organisation
2021 - 30 Jan 2024	Board Chairman	WorldLease Co., Ltd.
2019 - Feb 2023	Director	Principal Asset Management Co., Ltd.
Mar 2016 - Dec 2016	Executive Vice President, Head of Finance	CIMB Thai Bank PCL
2008 - 2016	Director, Group Finance	CIMB Bank Bhd
2005 - 2008	Accounting Department	Bangkok Bank PCL
2000 - 2005	Manager	PricewaterhouseCoopers/IBM

12 Mr. Tan Keat Jin

Aged 51 years

Position/Date of Appointment

- Head of Consumer Banking
 - Senior Executive Vice President
- Date of appointment: 2 January 2020

Total Shareholding in Bank

No. of shares held

- By himself: None
- By his spouse or minor children: None

Education

- Master of Business Administration (Merit), University of Bath, United Kingdom
- Bachelor of Engineering (1st Class Honors), University College London, United Kingdom

Training

- CIMB-INSEAD Executive Development Programme, Cohort 4

Directorship/Executive Positions Held in Other Companies/Organisations and Work Experience

Listed Companies

Period	Position	Company/Organisation
-	-	-

Non-Listed Companies and Other Companies and Organisations

Period	Position	Company/Organisation
1 Jan 2020 - Present	Chairman / Authorised Director	CIMB Thai Auto Co., Ltd.

Work Experience

Period	Position	Company/Organisation
2020 - 2022	Director	CT Coll Co., Ltd.
2019 - 2020	Director	WorldLease Co., Ltd.
2016 - 2019	Head of Strategy	CIMB Thai Bank PCL
2013 - 2015	General Manager	CIMB Bank, London Branch
2011 - 2013	Portfolio Management Lead	Private Equity Portfolio Management (CIMB Group)

13 Ms. Pajaree Thongvanit

Aged 45 years

Position/Date of Appointment

- Head of Legal and Compliance
 - Senior Executive Vice President
- Date of appointment: 1 January 2025

Total Shareholding in Bank

No. of shares held

- By herself: None
- By her spouse or minor children: None

Education

- Master of Law (Merit), University of Warwick, United Kingdom
- Bachelor of Law (Honor), Chulalongkorn University

Training

- Women Leadership Programme by Standard Chartered Bank (Jakarta), Indonesia
- Effective Coaching Programme by Standard Chartered Bank
- Senior Lawyer Development Programme by Clifford Chance (Thailand) Ltd.

Directorship/Executive Positions Held in Other Companies/Organisations and Work Experience

Listed Companies		
Period	Position	Company/Organisation
-	-	-
Non-Listed Companies and Other Companies and Organisations		
Period	Position	Company/Organisation
-	-	-
Work Experience		
Period	Position	Company/Organisation
2018 - 2024	Executive Vice President, Legal	CIMB Thai Bank PCL
2016 - 2018	Senior Vice President, Legal	CIMB Thai Bank PCL
2014 - 2016	Senior Vice President, Head of Legal - Wholesale Banking Legal	Standard Chartered Bank (Thailand) PCL
2012 - 2014	Senior Vice President, Wholesale Banking Legal	Standard Chartered Bank (Thailand) PCL
2009 - 2012	Vice President, Wholesale Banking Legal	Standard Chartered Bank (Thailand) PCL
2007 - 2009	Senior Associate	Clifford Chance (Thailand) Ltd.

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Mr. Yeong Thian Lim

Aged 44 years

Position/Date of Appointment

- Head of Strategy and CEO's Office
 - Senior Executive Vice President
- Date of appointment: 1 December 2022

Total Shareholding in Bank

- No. of shares held
- By himself: None
 - By his spouse or minor children: None

Education

- Bachelor of Arts in Computer Science and Economics, Cornell University, United States of America

Training

- CIMB-INSEAD Leadership Programme, Cohort 7

Directorship/Executive Positions Held in Other Companies/Organisations and Work Experience

Listed Companies		
Period	Position	Company/Organisation
-	-	-
Non-Listed Companies and Other Companies and Organisations		
Period	Position	Company/Organisation
1 Feb 2024 - Present	Chairman / Authorised Director	WorldLease Co., Ltd.
Work Experience		
Period	Position	Company/Organisation
1 Feb 2023 - 31 Jul 2025	Senior Executive Vice President, Head of Strategy and CEO's Office, and Acting Head of Commercial Banking	CIMB Thai Bank PCL
1 Dec 2022 - 31 Jan 2023	Senior Executive Vice President, Head of Strategy and CEO's Office	CIMB Thai Bank PCL
16 Mar 2021 - 31 Jan 2024	Director	WorldLease Co., Ltd.
1 Aug 2019 - 30 Nov 2022	Executive Vice President, Head of Strategy and CEO's Office	CIMB Thai Bank PCL
2008 - 31 Jul 2019	Director, Corporate Strategy and Planning	CIMB Bank Bhd

15 Mr. Pao Chatakanonta

Aged 54 years

Position/Date of Appointment

- Head of Treasury & Markets
 - Senior Executive Vice President
- Date of appointment: 29 July 2020

Total Shareholding in Bank

No. of shares held

- By himself: None
- By his spouse or minor children: None

Education

- Bachelor of Economics, University of Washington, United States of America

Training

- Directors Certification Programme (DCP), Thai Institute of Directors Association
- CIMB-INSEAD Leadership Programme
- IFRS9: Impact & Opportunities to Treasury Programme

Directorship/Executive Positions Held in Other Companies/Organisations and Work Experience

Listed Companies

Period	Position	Company/Organisation
-	-	-

Non-Listed Companies and Other Companies and Organisations

Period	Position	Company/Organisation
-	-	-

Work Experience

Period	Position	Company/Organisation
16 Nov 2015 - 28 Jul 2020	Senior Executive Vice President, Deputy Treasurer	CIMB Thai Bank PCL
15 May 2014 -15 Nov 2015	Senior Executive Vice President, Deputy Treasurer - Rates, Funding & Structuring	CIMB Thai Bank PCL

Period	Position	Company/Organisation
Nov 2012 - April 2014	First Executive Vice President Deputy Treasurer – Head of Rates, Funding & Structuring	CIMB Thai Bank PCL
Jan 2011 - Sep 2012	Head of Fixed Income and Capital Markets (Treasurer)	Credit Agricole - CIB Bank (Bangkok)
Jan 2008 - Dec 2009	Head of Rates for SE Asia	Standard Chartered Bank (Singapore)
Aug 2004 - Jan 2008	Head of Trading SE Asia	Standard Chartered Bank (Singapore)
Aug 2002 - Aug 2004	Head of Interest Rate Derivatives Trading	Standard Chartered Bank (Thailand)
Sept 1993 - Jul 2002	Senior Trader, IRD	Hongkong and Shanghai Banking Corporation Ltd.

16 Ms. Panida Tangsriwong

Aged 54 years

Position/Date of Appointment

- Head of Corporate & Investment Banking Coverage, and Acting Head of Financial Institutions
 - Senior Executive Vice President
- Date of appointment: 1 August 2025

Total Shareholding in Bank

No. of shares held

- By herself: None
- By her spouse or minor children: None

Education

- Master of Business Administration, Cleveland State University, United States of America
- Bachelor of Business Administration, Assumption University

Training

- Executive Coaching Programme by CIMB Thai Bank PCL
- OMEGA Credit Training Programme by CIMB Thai Bank PCL and Standard Chartered Bank (Thailand) PCL

Directorship/Executive Positions Held in Other Companies/Organisations and Work Experience

Listed Companies		
Period	Position	Company/Organisation
-	-	-
Non-Listed Companies and Other Companies and Organisations		
Period	Position	Company/Organisation
-	-	-
Work Experience		
Period	Position	Company/Organisation
20 May 2022 - 31 July 2025	Senior Executive Vice President, Head of Financial Institutions Thailand and CLMV	CIMB Thai Bank PCL
2018 - 19 May 2022	Executive Vice President, Head of Financial Institutions Thailand and CLMV	CIMB Thai Bank PCL
2012 - 2018	Executive Vice President, Head of Financial Institutions Thailand	CIMB Thai Bank PCL
2010 - 2012	Director, Head of Financial Institutions Department	Credit Agricole Corporate and Investment Bank
2009 - 2010	Senior Vice President, Head of Investor and Intermediary, Financial Institution Department	Standard Chartered Bank (Thailand) PCL
2006 - 2009	Vice President, Head of Financial Institution Department	Calyon Corporate and Investment Bank
2000 - 2006	Vice President, Institutional Banking	Hongkok and Shanghai Banking Corporation Ltd.
1997 - 2000	Deputy Manager, Corporate Banking	Credit Lyonnais BIBF

17

Mr. Paisan Thumpothong

Aged 60 years

Position/Date of Appointment
➤ Head of Digital, Operations & Channels
➤ Senior Executive Vice President
Date of appointment: 1 August 2025

Total Shareholding in Bank

- No. of shares held
- By himself: None
 - By his spouse or minor children: None

Education

- Master of Science in Computer Science, Chulalongkorn University
- Bachelor of Science in Chemical Engineering, Chulalongkorn University

Training

- Leader as a Coach Programme
- Marketing in Action Programme
- Practical Trade Finance Programme
- Working Capital Solution Programme
- Blue Ocean Programme

Directorship/Executive Positions Held in Other Companies/Organisations and Work Experience

Listed Companies		
Period	Position	Company/Organisation
2 Apr 2025 - Present	Independent Director, and Audit Committee Member	Ratchthani Leasing PCL
Non-Listed Companies and Other Companies and Organisations		
Period	Position	Company/Organisation
-	-	-
Work Experience		
Period	Position	Company/Organisation
2023 - 2024	Advisor to Head of Technology and Data	CIMB Thai Bank PCL
2021 - 2023	Head of Technology and Data	CIMB Thai Bank PCL
2018 - 2021	Head of Transaction Banking	CIMB Thai Bank PCL
2014 - 2018	Head of Transaction Banking	Thanachart Bank PCL
2014 - 2014	Head of TB Product and Channel Management	Siam Commercial Bank PCL
2012 - 2013	Head of GTS Channel Management	Siam Commercial Bank PCL
2009 - 2012	Head of Business Channel and Network Management	TMB Bank PCL
1999 - 2009	Head of Solution Delivery	Standard Chartered Bank (Thailand) PCL

Position/Date of Appointment

- Deputy Head of Internal Audit
 - Senior Vice President
- Date of appointment: 1 February 2025

Total Shareholding in Bank

No. of shares held

- By himself: None
- By his spouse or minor children: None

Education

- Master of Science (Accounting Information System), Chulalongkorn University
- Bachelor of Accounting, Kasetsart University

Training

- Chief Audit Executive (CAE) Forum 2024 by Bank & Financial Institution Internal Audit Club

Directorship/Executive Positions Held in Other Companies/Organisations and Work Experience**Listed Companies**

Period	Position	Company/Organisation
-	-	-

Non-Listed Companies and Other Companies and Organisations

Period	Position	Company/Organisation
-	-	-

Work Experience

Period	Position	Company/Organisation
2017 - 2025	Head of Information Technology Audit	CIMB Thai Bank PCL
2008 - 2017	External Auditor	PricewaterhouseCoopers ABAS Ltd.
2007 - 2008	External Auditor	EY Co., Ltd.

Position/Date of Appointment

- Head of Brand and Marketing
 - Executive Vice President
- Date of appointment: 1 August 2025

Total Shareholding in Bank

No. of shares held

- By herself: None
- By her spouse or minor children: None

Education

- Master of Business Administration, Finance & International Business, Saint Louis University, United States of America
- Bachelor of Business Administration, Accounting, Thammasat University

Training

- Situational Leadership Programme by United Overseas Bank (Thai) PCL
- Coaching for Trusted Leader Programme by United Overseas Bank (Thai) PCL
- Crisis Communication Framework Programme by United Overseas Bank (Thai) PCL
- Kindness Service Recovery Programme by United Overseas Bank Ltd.
- SIX-Sigma Green Belt Programme by CIMB Bank Berhad

Directorship/Executive Positions Held in Other Companies/Organisations and Work Experience**Listed Companies**

Period	Position	Company/Organisation
-	-	-

Non-Listed Companies and Other Companies and Organisations

Period	Position	Company/Organisation
-	-	-

Work Experience

Period	Position	Company/Organisation
1 Aug 2018 - 31 Jul 2025	Executive Vice President, Head of Customer Experience Management	CIMB Thai Bank PCL

Period	Position	Company/Organisation
2013 - 2018	Senior Vice President, Customer Advocacy & Service Quality	United Overseas Bank (Thai) PCL

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Mr. Anuparp Leelaratsameephaniit

Aged 42 years

Position/Date of Appointment

- Head of Financial Control
 - Senior Vice President
- Date of appointment: 21 February 2025

Total Shareholding in Bank

- No. of shares held
- By himself: None
 - By his spouse or minor children: None

Education

- Master of Science in Financial Mathematics, University of Chicago, United States of America
- Bachelor of Economics, Chulalongkorn University
- Bachelor of Accountancy (E-Learning Program), University of Thai Chamber of Commerce

Training

- Leaders Solving for Tomorrow Programme by PricewaterhouseCoopers
- Being trained under CIMB Emerging Leaders Development Programme, in partnership with Melbourne Business School by University of Melbourne, Australia

Directorship/Executive Positions Held in Other Companies/Organisations and Work Experience

Listed Companies

Period	Position	Company/Organisation
-	-	-

Non-Listed Companies and Other Companies and Organisations

Period	Position	Company/Organisation
-	-	-

Work Experience

Period	Position	Company/Organisation
2022 - 2025	Head of Treasury Business Finance	CIMB Thai Bank PCL
2021 - 2022	Corporate Risk Office	Charoen Pokphand Group Co., Ltd.
2020 - 2021	SVP, Finance & Accounting	Energy Absolute PCL
2015 - 2020	Manager Treasury and Corporate Finance Division	Bangchak Corporation PCL
2009 - 2013	Money Markets	Crédit Agricole Corporate and Investment Bank

21

Mrs. Rewadee Jantamaneechote

Aged 51 years

Position/Date of Appointment

- Company Secretary, Head of Company Secretary and Administration
 - Senior Vice President
- Date of appointment: 1 January 2025

Total Shareholding in Bank

- No. of shares held
- By herself: None
 - By her spouse or minor children: None

Education

- LL.M. in International Law, University of Nottingham, United Kingdom, 1995
- Bachelor of Laws (LL.B.), Thammasat University, 1993
- Attorney-at-Law License, Lawyers Council of Thailand under the Royal Patronage, 1993
- Notarial Services Attorney, Lawyers Council of Thailand under the Royal Patronage, 1997

Training

- Director Accreditation Programme (DAP), Class 181/2019, Thai Institute of Directors Association
- Company Secretary Programme, Class 9/2000, Thai Institute of Directors Association

Directorship/Executive Positions Held in Other Companies/Organisations and Work Experience

Listed Companies		
Period	Position	Company/Organisation
-	-	-
Non-Listed Companies and Other Companies and Organisations		
Period	Position	Company/Organisation
-	-	-
Work Experience		
Period	Position	Company/Organisation
2021 - 2024	Vice President, Corporate Governance	KCG Corporation PCL
2019 - 2021	Head of Legal and Compliance/ Company Secretary	Amata VN PCL
2019 - 2021	Head of Legal and Compliance/ Company Secretary	Amata Corporation PCL
2016 - 2019	Head of Company Secretary, Compliance, and Legal Office	Thai Optical Group PCL
2014 - 2016	Senior Legal Specialist and Company Secretary	Banpu Power PCL
2013 - 2014	General Counsel and Company Secretary	Wind Energy Holding Co., Ltd.

Attachment 2
Details of Directorship of Directors and Executives in the Bank, Subsidiaries, Other Companies or Related Companies (As of 31 December 2025)

Name	Bank	Subsidiaries			Others / Related Companies																				
		1	2		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
1. Tengku Azmil Zahrudin bin Raja Abdul Aziz	D,I,L			C	D	I	C																		
2. Mr. Anon Sirisaengtaksin	B,K,L,M							A,K, P	I	A	F	A		B,K	B,J, K,M	B,I,K, M	B,K, M	R	M	A	B,I,K	B,I,K	P		
3. Mrs. Oranuch Apisaksirikul	B,K																								A
4. Mr. Natasak Rodjanapiches	B,K,M															B,M									
5. Mr. Worapong Janyangyuen	B,M																							P	
6. Mrs. Vera Handajani	E,F,M			Q																					
7. Mr. Muhammad Novan bin Amirudin	D			Q			E,Q																		
8. Mr. Wut Thanittiraporn	Q,K,M																								
9. Mr. Arthit Masathirakul	Q,K,M	A																							
10. Mrs. Kanokpai Vongsatitporn	Q,M																								
11. Mr. Jason Leong Kok Yew	Q,K,M																								
12. Mr. Tan Keat Jin	Q,M	I,F																							
13. Ms. Pajaree Thongvanit	Q,K,M																								
14. Mr. Yeong Thian Lim	Q,M		I																						
15. Mr. Pao Chatakanonta	Q,M																								
16. Ms. Panida Tangsriwong	Q,M																								
17. Mr. Paisan Thumpongthong	Q,K,M																								
18. Mr. Anuparp Leelaratsameephantit	S,M																								

Name	Bank	Subsidiaries		Others / Related Companies																									
		1	2	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36										
1. Tengku Azmil Zahruddin bin Raja Abdul Aziz	D,I,L																												
2. Mr. Anon Sirisaengtaksin	B,K,L,M																												
3. Mrs. Oranuch Apisaksirikul	B,K																												
4. Mr. Natasak Rodjanapiches	B,K,M			B	B	F	O																				D		
5. Mr. Worapong Janyangyuen	B,M							N	T,U	B,J,K, M	B,K,M	F	U																
6. Mrs. Vera Handajani	E,F,M													G															
7. Mr. Muhammad Novan bin Amirudin	D													G	A	D,C	H												
8. Mr. Wut Thanittiraporn	Q,K,M																												
9. Mr. Arthit Masathirakul	Q,K,M	A																											
10. Mrs. Kanokpai Vongsatitporn	Q,M																										A		
11. Mr. Jason Leong Kok Yew	Q,K,M																												
12. Mr. Tan Keat Jin	Q,M	I,F																											
13. Ms. Pajaree Thongvanit	Q,K,M																												
14. Mr. Yeong Thian Lim	Q,M		I																										
15. Mr. Pao Chatakanonta	Q,M																												
16. Ms. Panida Tangsriwong	Q,M																												
17. Mr. Paisan Thumpothong	Q,K,M																											B,M	
18. Mr. Anuparp Leelaratsameephanit	S,M																												

Notes

A	Director	B	Independent Director	C	Non-Independent Director
D	Non-Executive Director	E	Executive Director	F	Authorised Director
G	Commissioner	H	Alternative Director	I	Board Chairman
J	Vice Chairman	K	Chairman of Sub-Committee	L	Vice Chairman of Sub-Committee
M	Member of Sub-Committee	N	Finance Committee / Investment Committee / Committee for Provident Fund	O	Board Advisor
P	Other Advisors	Q	Senior Management	R	Vice President (Association)
S	Head of Financial Control	T	Advisor to Dean / Member of Board / Investment Committee	U	Professor

Subsidiaries

1. CIMB Thai Auto Co., Ltd.
2. WorldLease Co., Ltd.

Others / Related Companies

1.	CIMB Group Holdings Bhd	2.	Sime Darby Bhd	3.	CelcomDigi Bhd
4.	CIMB Bank Bhd	5.	Banpu PCL	6.	Thai Eastern Group Holdings PCL
7.	BKV Corporation	8.	Banpu Innovation & Ventures Co., Ltd.	9.	BKV-BPP Power, LLC
10.	Major Cineplex Group PCL	11.	Raimon Land PCL	12.	aCommerce Group PCL
13.	Amata VN PCL	14.	Thai Listed Companies Association	15.	Charoen Pokphand Group Co., Ltd.
16.	Thai Private Sector Collective Action Against Corruption (CAC)	17.	Amata City Long Thanh Join Stock Company	18.	Amata Township Long Thanh Joint Stock Company
19.	Center for Building Competitive Enterprises (CBCE)	20.	TISCO Foundation for Charity	21.	ICE Consulting Co., Ltd.
22.	DataOne Asia (Thailand) Co., Ltd.	23.	Urovo Southeast Asia Co., Ltd.	24.	Eternity (Thailand) Co., Ltd.
25.	Thammasat University	26.	Thammasat Business School, Thammasat University	27.	GP Mobility PCL
28.	Supa Rich Co., Ltd.	29.	Northcape Learning Center Co., Ltd.	30.	Mahidol University
31.	PT Bank CIMB Niaga Tbk	32.	Asian Institute of Chartered Bankers	33.	CIMB Digital Assets Sdn Bhd
34.	Payments Network Malaysia Sdn Bhd	35.	LPP Property Management Co., Ltd.	36.	Ratchthani Leasing PCL

Attachment 3

Details of Head of Internal Audit and Head of Compliance

1. Mr. Kittipong Wangvivatsin

Aged 45 years

Position/Date of Appointment

- Deputy Head of Internal Audit
- Senior Vice President
- Date of appointment: 1 February 2025

Education/Training

- Master of Science (Accounting Information System), Chulalongkorn University
- Bachelor of Accounting, Kasetsart University

Total Shareholding in Bank

- No. of shares held as of year-end 2025
- By himself: None
 - By his spouse or minor children: None

Trainings

- Chief Audit Executive (CAE) Forum 2024 by Bank & Financial Institution Internal Audit Club

Directorship/Executive Positions Held in Other Companies/Organisations and Work Experience

Listed Companies

Period	Position	Company/Organisation
-	-	-

Non-Listed Companies and Other Companies and Organisations

Period	Position	Company/Organisation
-	-	-

Work Experience

Period	Position	Company/Organisation
2017 - 2025	Head of Information Technology Audit	CIMB Thai Bank PCL
2008 - 2017	External Auditor	PricewaterhouseCoopers ABAS Ltd.
2007 - 2008	External Auditor	EY Co., Ltd.

2. Ms. Pajaree Thongvanit

Aged 45 years

Position/Date of Appointment

- Head of Legal and Compliance
- Senior Executive Vice President
- Date of appointment: 1 January 2025

Education/Training

- Master of Law (Merit), University of Warwick, United Kingdom
- Bachelor of Law (Honor), Chulalongkorn University

Total Shareholding in Bank

- No. of shares held as of year-end 2025
- By herself: None
 - By her spouse or minor children: None

Trainings

- Women Leadership Programme by Standard Chartered Bank (Jakarta), Indonesia
- Effective Coaching Programme by Standard Chartered Bank
- Senior Lawyer Development Programme by Clifford Chance (Thailand) Ltd.

Directorship/Executive Positions Held in Other Companies/Organisations and Work Experience

Listed Companies

Period	Position	Company/Organisation
-	-	-

Non-Listed Companies and Other Companies and Organisations

Period	Position	Company/Organisation
-	-	-

Work Experience

Period	Position	Company/Organisation
2018 - 2024	Executive Vice President, Legal	CIMB Thai Bank PCL
2016 - 2018	Senior Vice President, Legal	CIMB Thai Bank PCL
2014 - 2016	Senior Vice President, Head of Legal - Wholesale Banking Legal	Standard Chartered Bank (Thailand) PCL
2012 - 2014	Senior Vice President, Wholesale Banking Legal	Standard Chartered Bank (Thailand) PCL
2009 - 2012	Vice President, Wholesale Banking Legal	Standard Chartered Bank (Thailand) PCL
2007 - 2009	Senior Associate	Clifford Chance (Thailand) Ltd.

Attachment 4

Assets for Business Undertaking and Details of Asset Valuation

1. Business Assets

The Bank has explained the key features of the main fixed assets which have been used by the Bank and its subsidiaries in the business operations, as disclosed in the Business Assets Section, on page 60

2. Details on Asset Valuation

-None-

Attachment 5

Policies and Guidelines for Corporate Governance and Corporate Code of Conduct (Full Version)

Corporate Governance Policies and Guidelines

The Bank discloses the full version of Corporate Governance Policies and Guidelines on the Bank's website, www.cimbthai.com, under Corporate Governance Section. You can also view by scanning the QR code.



Corporate Code of Conduct

The Bank discloses the full version of Code of Conduct on the Bank's website, www.cimbthai.com, under Corporate Governance Section. You can also view by scanning the QR code.



In case that this Form 56-1 One Report refers to any information disclosed on the Bank's website, it shall be deemed that such information disclosed on the Bank's website is included as part of this Form 56-1 One Report. The Board of Directors shall also be responsible for the accuracy and completeness of the information referred to as if such information were disclosed in this Form 56-1 One Report.

Attachment 6

Reports of Board Committees

Audit Committee Report

The Audit Committee of CIMB Thai Bank Public Company Limited (the Bank) is composed of 3 independent directors. The members of the Audit Committee are:

1. Mrs. Oranuch Apisaksirikul	Chairperson
2. Mr. Natasak Rodjanapiches	Member
3. Mr. Worapong Janyangyuen	Member

The Audit Committee has carried out the duties as assigned by the Bank’s Board of Directors as stated in the Audit Committee Charter stipulated by the Board of Directors. The Committee has supported the Bank’s commitment to good corporate governance by upholding accountability, transparency, fairness, integrity, and checks and balances, ensuring the best interests of stakeholders. The Audit Committee places emphasis on establishing systematic processes relating to good corporate governance, risk management, and adequate internal control, and also prioritises an efficient and effective internal audit process that is aligned with the Bank’s strategies and strategic plans. In addition, the Audit Committee promotes value creation and safeguards against potential risks to the Bank, summarised as follows:

- Ensure adherence to corporate governance principles by driving the Bank’s operations to comply with good governance practices and maintain strong internal controls that support dynamic business operations. The Committee also encourages collaboration among the Three Lines of Defense within their respective roles and responsibilities to ensure effective oversight.
- Support the adoption of technology, tools, and innovative audit techniques to enhance audit efficiency and effectiveness. This includes implementing data visualisation tools and leveraging data analytics to build a robust data-driven audit foundation, enabling continuous auditing. Furthermore, these technologies facilitate timely detection and reporting of irregularities to business units, helping prevent or mitigate potential risks for both customers and the Bank. The Committee also supports and encourages relevant units to incorporate these technologies and tools into their operations through ongoing knowledge sharing and case studies.
- Prioritise professional development by encouraging internal audit staff to enhance their knowledge, capabilities, and essential skills required for audit execution. The Committee advocates transitioning from traditional audit approaches to continuous auditing to improve responsiveness and effectiveness of audit work.

In 2025, the Audit Committee held a total of 15 meetings with senior management, heads of concerned business units, internal auditors and the external auditor. The attendance record of each Audit Committee member is as follows:

2025 Meeting Attendances of the Audit Committee:

Name	Position	No. of the Meetings for 2025
1. Mrs. Oranuch Apisaksirikul	Chairperson	15/15
2. Mr. Natasak Rodjanapiches	Member	12/15
3. Mr. Worapong Janyangyuen	Member	15/15

The results of each meeting were reported to the Board of Directors. Significant actions taken by the Audit Committee can be summarised as follows:

Financial Statements

Reviewed quarterly, semi-annual and annual financial statements of the Bank as well as the consolidated financial statements of the Bank and its subsidiaries by holding meetings with the external auditor and Head of Finance to consider the completeness and accuracy of the financial statements and disclosure of information in the notes to financial statements in compliance with financial reporting standards and generally accepted accounting principles as well as the requirements of laws and regulations relevant to Bank and its subsidiaries. The Audit Committee also held a meeting with the external auditor without the Bank’s management present to discuss the auditor’s independence in performing duties, the management’s cooperation in providing necessary information for the audit, and the auditor’s opinions on the management’s operations. In 2025, the auditors did not identify any material findings in the Bank’s operations.

Internal Control System

Reviewed the adequacy of the internal control system including controls over information technology system, cyber resilience and controls over sustainability policy, based on internal audit reports and fraud investigation results of Corporate Assurance, external audit report, IT external expert reports, and the results of examination of the regulators overseeing the Bank and its subsidiaries, to ensure that the internal control system and financial reporting processes are effective. Where deficiencies in internal control or findings were observed by internal auditors, external auditors, or regulators, the Audit Committee held discussions with the relevant management to ensure that corrective actions were fully implemented in a timely manner and that root causes were addressed to prevent recurrence, particularly in cases involving high-risk issues, fraud, or serious operational errors. The Audit Committee also provided recommendations to ensure appropriate preventive measures against potential risks and to strengthen the internal control system.

Risk Management System

Reviewed the effectiveness of the enterprise-wide risk management process and system in collaboration with Head of Risk Management, based on risk management reports and guidelines for managing respective types of risks and incidents, to ensure the appropriateness of the risk management system.

Regulatory Compliance

Reviewed the effectiveness of compliance with applicable laws and regulations, as well as monitored to ensure the necessary remedial actions of regulatory audit issues had timely been taken by senior management.

External Auditor

Reviewed and assessed the independence, professional qualification and performance of the external auditor as well as the overall scope of the audit of the semi-annual and annual financial statements and review of interim financial statements. Considered the appointment of the external auditor and determination of the audit fee, and proposed to the Board of Directors for submission to the shareholders' meeting for approval.

Related Party and Other Related Company Transactions

Reviewed and assessed related party and other related company transactions or transactions that may cause conflict of interest, prior to the Board of Directors' approval.

Overseeing Internal Audit

Reviewed and approved the Internal Audit Charter and Policy to ensure the appropriateness of roles, responsibilities, scope of work, and independence of the Internal Audit function. Approved the annual audit plan and monitored progress to ensure alignment with the approved plan. Acknowledged audit results, provided recommendations, and followed up on corrective actions for audit findings on a monthly basis. Additionally, provided guidance to enhance operational efficiency and ensured the proper handling of complaints and whistleblowing reports.

The Audit Committee has performed its duties prudently and independently, providing recommendations in the best interests of the Bank and its stakeholders, based on principles of transparency and good governance. The Audit Committee is of the opinion that the financial statements and disclosure of information of the Bank and its subsidiaries are fairly presented, in all material aspects, and in accordance with financial reporting standards and the generally accepted accounting principles. The overall internal control systems, risk management, procedures to ensure compliance with applicable laws and regulations, and independent internal audit systems conducted in accordance with internal audit standards are adequate to support the Bank's current business operations.



(Mrs. Oranuch Apisaksirikul)
Audit Committee Chairperson

Nomination, Remuneration, and Corporate Governance Committee Report

In 2025, the Nomination, Remuneration, and Corporate Governance Committee (the Committee) diligently fulfilled its mandate, overseeing key aspects of the Bank's human capital and governance framework.

Key Accomplishments:

- 1. Talent Management & Succession Planning:** The Committee prioritised the development and retention of top talent. This included:
 - Monitored succession plans for key leadership positions to ensure business continuity.
 - Reviewed and recommended to the Board of Directors for the appointment of the Bank's new President and CEO
- 2. Performance Management & Remuneration:**
 - Oversaw Country and BU Collective Scorecard to align with the Bank's performance.
 - Reviewed and approved compensation packages for directors and senior executives, ensuring they are competitive, performance-driven, and aligned with market practices and regulatory guidelines.
 - Introduced flexible benefits programs to enhance employee well-being and attract top talent.
- 3. Strategic Workforce Transformation:**
 - Reviewed and guided the realignment of the Bank's new organisation structure including employee transition plan to achieve the Bank's Forward 30 Plan to uplift a high-performance institution by focusing on optimising resource allocation and financial strength, enhancing core business segments, driving workforce transformation, leveraging advanced technology, and improving sales and distribution effectiveness.
 - Provided guidance on overall personnel costs and headcount management.
- 4. Corporate Governance:**
 - Supervised and ensured adherence to good corporate governance principles.
 - Reviewed and updated the Bank's Corporate Governance Policy to reflect best practices and ensure compliance with regulatory requirements.
 - Conducted regular corporate governance assessments and analysed shareholder feedback from the Annual General Meeting to identify areas for improvement.

Key Responsibilities:

The Committee's primary responsibilities encompass 3 key areas:

1. Nomination:

- Overseeing the recruitment and appointment of qualified directors and senior executives.
- Considering the appointment of directors and senior executives of subsidiaries.
- Developing and implementing succession plans for key leadership roles.

2. Performance Management & Remuneration:

- Establishing and reviewing performance evaluation and compensation policies.
- Determining appropriate compensation for directors and senior executives.
- Ensuring employee well-being and reviewing employee benefits programmes.

3. Corporate Governance:

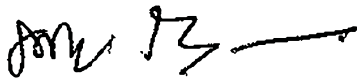
- Ensuring adherence to sound corporate governance principles and best practices.
- Reviewing and updating the Bank's Corporate Governance Policy.
- Promoting a strong ethical culture within the Bank.

Compensation Review:

The Committee carefully considered the compensation of directors and executives in 2025, considering individual performance, market conditions, the Bank's financial performance, and regulatory guidelines. The Committee concluded that the compensation levels were appropriate and commensurate with the responsibilities and contributions of each individual.

2025 Meeting Attendances of the Committee:

Name	Position	No. of the Meetings for 2025
1. Mr. Anon Sirisaengtaksin	Chairman	12/12
2. Tengku Azmil Zahruddin bin Raja Abdul Aziz	Member and Alternate Chairman	12/12
3. Mr. Worapong Janyangyuen	Member	12/12



(Mr. Anon Sirisaengtaksin)
Chairman of the Nomination, Remuneration,
and Corporate Governance Committee

Board Risk and Compliance Committee Report

The Board Risk and Compliance Committee (BRCC) of CIMB Thai Bank Public Company Limited is composed of 3 members, 2 of whom (including the BRCC Chairman) are independent directors and 1 is a non-executive director.

Key responsibilities of the BRCC as delegated by the Board of Directors include the oversight and control of all risks and compliance activities undertaken by the Bank and its financial business group, details of which are set forth in the BRCC's Terms of Reference.

In 2025, the BRCC held 12 monthly meetings to oversee and monitor the risk management and compliance activities of the Bank and 2 special joint meetings between the Audit Committee (AC) and the BRCC on CTA – Auction Workflow. All meeting results were then reported to the Board of Directors for acknowledgement. The activities undertaken by the BRCC can be summarised as follows:

1. Approved the revised Terms of Reference (TORs) and the appointment of new members or changes to members of various risk committees in charge of the oversight of overall risk management of the Bank.
2. Concurred on or approved risk policies/ frameworks and risk appetite, including the revision of those policies/ frameworks, to ensure efficiency of the overall risk management of the Bank in response to the increasing risk complexity.
3. Oversaw the entire risk and capital management functions of the Bank to ensure efficiency and compliance with the relevant risk frameworks, policies and strategies in various areas, for instance:
 - Approved the risk posture as well as scenarios and macroeconomic assumptions for both systemic stress testing and idiosyncratic stress testing.
 - Reviewed and concurred on stress testing results prior to submission to the Board of Directors for approval.
 - Reviewed and concurred on Related Party Transactions.
 - Approved all risk limits and Management Action Triggers (MAT), as authorised by regulatory authority for approval by the committee delegated by the Board of Directors.
 - Approved the use of newly developed credit risk rating models and IFRS9 models, along with Validation Report of such models.
 - Approved Annual Validation Report of various credit risk and IFRS9 models.
 - Reviewed and revised the Delegation of Authority (DA).

- The process and execution of NPL sales for both non-retail and retail portfolios.
 - Proposals recommended by the various risk committees.
4. Approved Annual Compliance Report to be submitted to the regulators, which covered roles, duties, and responsibilities of the Compliance Unit, the implementation results of the Compliance Risk Management Programme for 2024, remedial actions taken in response to the regulators' observations and instructions, the Compliance Risk Management Programme for 2025, and compliance guidelines for subsidiaries within the Bank's financial business group, in which the Bank holds more than 50% direct shareholding and conducted financing business.
 5. Concurred on or approved the review of policies and procedures under the Compliance Unit, comprising Compliance Policy and Procedure, AML/CFT Risk Assessment Policy and Procedures for the commercial banking industry, Personal Account Dealing Policies and Procedures, Conflict of Interest Management and Chinese Wall Policy and Procedures, and Market Conduct Policy.
 6. Approved or acknowledged the configuration of Rapid Movement Behavior Scenarios and Parameters used for reviewing suspicious transactions in the Anti-Money Laundering management system (1AML System), and the progress of its implementation.
 7. Acknowledged and provided recommendations on significant regulatory requirements or circulars issued by regulatory authorities, and the Bank's implementation approaches in response to such requirements, such as guidelines for stricter account management for high-risk customers, customers exhibiting abnormal or suspicious behaviour, or customers from high-risk countries; standards and measures for cybercrime prevention for financial institutions; guidelines on shared responsibility in addressing mule accounts; and responsible lending guidelines and debtor assistance measures.
 8. Acknowledged and provided recommendations on the results of compliance review of internal business units and branches, including thematic review.
 9. Acknowledged the status of Legal cases and litigation filed against the Bank and/or its executives, and the amount of legal provisions arising from such cases.
 10. Acknowledged reports and monitored oversight functions related to both risk management and compliance, such as:
 - Monthly progress reports on risk management, asset quality, risk appetite dashboard, non-performing loan (NPL) status, along with IT dashboard and regulatory compliance.
 - Quarterly progress reports on investments in multiple portfolios, credit review progress, and customer complaints report.
 - Reports on the remedial actions taken in response to the Bank of Thailand's examination findings for 2024 and 2025.

- Report on non-compliance incidents, together with the root cause analysis and the remedial action to prevent repeated issues.

Directors' Attendance at BRCC Meetings in 2025

Name	Position	No. of the Meetings for 2025
1. Mr. Natasak Rodjanapiches	Chairman	10/12
2. Mr. Anon Sirisaengtaksin	Member and Alternate Chairman	9/12
3. Mrs. Vera Handajani	Member	7/12

Directors' Attendance at Joint AC-BRCC Meetings in 2025

Name	Position	No. of the Meetings for 2025
1. Mr. Natasak Rodjanapiches	Chairman	2/2
2. Mr. Anon Sirisaengtaksin	Member and Alternate Chairman	2/2
3. Mrs. Vera Handajani	Member	2/2

Note: Information as at December 2025

The BRCC is of the opinion that the Bank's risk management and compliance operations are adequate and carried out efficiently and effectively, and are in conformity with the Enterprise-Wide Risk Management framework.



(Mr. Natasak Rodjanapiches)
Chairman of the Board Risk
and Compliance Committee

Attachment 7

Terms of Reference of Board Committees

Terms of Reference of Audit Committee

The Audit Committee’s meeting no. 1/2025, held on 17 January 2025, approved the appointment of Mr. Kittipong Wangvivatsin as the Secretary of Audit Committee with effect from 17 January 2025 onwards in replacement of Ms. Rattanatham Rungwiteechaiporn, who resigned with effect from 1 February 2025. Accordingly, Order No. 19/2024 Re: Appointment of Audit Committee is hereby cancelled and replaced by this Order, the details of which are as follows:

1. Audit Committee shall consist of:

1.1	Mrs. Oranuch Apisaksirikul	Chairperson
1.2	Mr. Natasak Rodjanapiches	Member
1.3	Mr. Worapong Janyangyuen	Member
1.4	Mr. Kittipong Wangvivatsin	Secretary

2. Powers, Duties and Responsibilities

- 2.1 To assist the Board of Directors in reviewing the effectiveness of internal controls, risk management processes, accounting, reporting practices and corporate governance taking into account the requirements of relevant Bank of Thailand (BOT) guidelines, the listing requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), guidelines and other relevant guidelines issued by the regulators.
- 2.2 To consider and approve the appointment, transfer, remuneration, performance evaluation and dismissal of Head of Internal Audit.
- 2.3 To review the effectiveness of Corporate Assurance Function.
- 2.4 To consider and review the qualifications, independence, effectiveness and remuneration of external auditor, and recommend the appointment, termination and audit fee to the Board of Directors and shareholders, and attend non-management meeting with the auditor at least once a year.
- 2.5 To review the significant findings of investigations, audits, internal controls and compliance issues identified by internal auditors, external auditors and regulators to ensure that appropriate and prompt remedial actions are taken by management appropriately and timely.

- 2.6 To review the correctness and adequacy of financial statements for submission to the Board of CIMB Thai Group, BOT, SET, and other regulators in relation to the bank business.
- 2.7 To review every related party transaction, or transaction with potential conflict of interest submitted by management prior to submission for the Board of Directors’ approval.
- 2.8 To report to the Board of Directors any corrective action or improvement should the Audit Committee has concerns over conflict of interest activities, fraud, irregularities, significant internal control weakness, or violation to the relevant regulations.
- 2.9 To report all activities of the Audit Committee in the Bank’s annual report, which contains required information as stipulated in the SET regulations and must be signed by the Audit Committee chairperson.
- 2.10 To approve Corporate Assurance Charter and concur with Corporate Assurance Policy prior to submission for Board of Directors’ approval.
- 2.11 To perform any other assignments delegated to it by the Board of Directors in line with the Audit Committee Charter.

Scope: CIMB THAI Bank Group-Wide

3. Quorum

- 3.1 The Audit Committee shall hold a meeting on a monthly basis or as and when required.
- 3.2 Each meeting shall consist of at least two-thirds of the total members to constitute a quorum.
- 3.3 The participation of members in a meeting of Audit Committee may be either in person or via tele-presence or tele-conference.
- 3.4 All resolutions must be passes by the affirmative vote of a majority of the members in attendance.
- 3.5 The resolution can be made in the form of circulation only in case of urgency and necessity. The resolution by circulation shall be passed by the affirmative vote of the majority members. Any resolution passed by circulation shall be tabled to the next Audit Committee Meeting for certification.

Terms of Reference for the Nomination, Remuneration and Corporate Governance Committee

The Board of Directors’ meeting no. 7/2024, held on 26 July 2024 approved to revise the Terms of Reference of the Nomination, Remuneration and Corporate Governance Committee. The Order no. 18/2024 Re: Appointment of the Nomination, Remuneration and Corporate Governance Committee shall, therefore, be rescinded and superseded by this Order, the details of which are as follows:

1. Objective

The objective of the Nomination, Remuneration and Corporate Governance Committee (the Committee or NRCC) is to oversee and assist the Board of Directors (the Board) of the Bank in regard to the matters of nomination and remuneration of the Bank’s directors, senior management and its staff, and the corporate governance of the Bank, within the scope of the functions and roles stated herein.

2. Function/Role

2.1 Nomination:

- To formulate policies, criteria, and methods of nominating candidates as the Bank’s directors or persons with management power (EVP – U2 upwards) for further proposal to the Board for consideration and approval, and to submit such policies, criteria and methods to the BOT upon its request.
- To select and nominate names of qualified candidates for the following positions to the Board of Directors for approval:
 - a) Member of the Board of Directors,
 - b) Member of the Board of Directors appointed to sit at any board committee, and
 - c) EVP – U2 upwards
- To ensure that the size and composition of the Board of Directors is appropriate for the organisation and the dynamic business environment. Board members shall possess appropriate expertise and experience.
- To disclose the nomination policy and process in the Bank’s annual report.
- To consider the appointment and appropriate remuneration of the Bank subsidiaries’ directors and recommend to the Board of the subsidiaries for approval.

Remarks: The Committee is guided by the following quantitative and qualitative criteria when assessing the suitability of Directors for nomination:

- 1) Appropriate size and balance between Independent Directors, Non-Independent, Non-Executive Directors and Executive Directors.
- 2) Skills, background and experience.

- 3) Diversity, including but not limited to gender, nationality, cultural background and geographical provenance.
- 4) Commitment to sustainability.
- 5) Any other criteria that the NRCC may deem fit.

2.2 Remuneration:

- To develop the policies on remuneration and other benefits payment, as well as remunerations and benefits for directors and persons with management power (EVP – U2 upwards) under clear, transparent criteria for proposal to the Board of Directors for consideration and approval, and to submit such policies to the BOT upon its request. (Policies on remunerations, benefits and welfares shall cover every aspect of remunerations, including director fees, salaries, allowances, bonuses, as well as relevant options and benefits.)
- To ensure that the directors and persons with management power (EVP – U2 upwards)’s remunerations are commensurate with their duties and responsibilities. Board members who take extra assignments should receive remunerations commensurate with their designated duties and responsibilities.
- To determine performance assessment criteria for the Board members and persons with management power (EVP – U2 upwards) for use in annual remuneration review, taking into account their responsibilities and relevant risks, as well as increase of shareholders’ equity in a long run.
- To disclose the policy on remuneration determination and remunerations in various forms, and to prepare a report on remuneration determination that at least covers the objectives, activities and opinions of the NRCC in the Bank’s annual report.
- To review the remuneration and compensation schemes for CIMB Thai employees in line with the industry practices and remuneration framework of the CIMB Group.
- To recommend the annual salary adjustments and bonuses framework for CIMB Thai Group to the Board of Directors for approval.
- To approve any staff benefits matter in the amount up to THB 50 million.

2.3 Corporate Governance:

- To review the Corporate Governance Policy and Codes of Conduct for directors and employees of the Bank to ensure consistency with the corporate governance criteria of relevant regulatory authorities, and to submit to the Board of Directors for approval.
- To approve corporate governance guidelines for relevant units to align with and present to the Board of Directors for acknowledgement on a yearly basis to enhance good corporate governance of the Bank.
- To oversee the conduct of the annual review and assessment of the Board’s effectiveness.

2.4 The Board may assign any additional assignment to the NRCC for consideration and approval.

3. Scope

CIMB Thai Bank Group

4. Reporting Relationship

This Committee is a delegated committee of the Board of Directors of the Bank.

5. Composition

5.1	Mr. Anon Sirisaengtaksin	Chairman
5.2	Tengku Azmil Zahrudin bin Raja Abdul Aziz	Member and Alternate Chairman
5.3	Mr. Worapong Janyangyuen	Member

By invitation

CIMB Group advisor(s) as approved by the Board of Directors.

Secretary:

Head of Human Resources

6 Quorum and Voting

- 6.1 Each meeting shall consist of at least one-half of total members present at the meeting to constitute a quorum, provided that the Chairman shall attend the meeting.
- 6.2 All resolutions shall be passed by the affirmative vote of a majority of the members. In case of a tie vote, a chairman of the meeting shall cast a deciding vote.
- 6.3 The resolution may be made in the form of circulation only on the condition of urgency and necessity and that having no such resolution may cause the damage to the Bank. The circulation resolution shall be passed by the affirmative vote of majority of the members and the Chairman shall vote in favor of such resolution.
- 6.4 Any agenda which has been passed by the circulation resolution shall be tabled to the next meeting for certification.

7 Frequency of Meeting and Manner of Meeting

- 7.1 The NRCC shall hold a meeting at least once every quarter or when necessary.
- 7.2 The Chairman shall act as a chairman of the meeting. In the event that the Chairman is absent or unable to perform the duty at any NRCC meeting, the directors present shall elect one of them to preside over such meeting as a chairman of the meeting.
- 7.3 The meeting can be held through electronic media in accordance with the criteria set forth above.

The Term of Reference of the Committee shall be reviewed once a year or when necessary.

Terms of Reference for the Board Risk and Compliance Committee

The Board of Directors’ meeting no. 9/2024 dated 24 September 2024 approved the revision to the Terms of Reference of the Board Risk and Compliance Committee. Therefore, the Order No. 19/2023 shall be repealed and replaced by this Order, details of which are as follows:

1. Objective

The Objective of the Board Risk and Compliance Committee (BRCC) is to assist the Board of Directors (BOD) in its oversight of all risks under taken by CIMB Thai Bank and CIMB Thai Financial Group.

2. Function/Role

2.1 Oversight on Risk Management

- 2.1.1 To approve the appointment of risk committees and the appointment of new members and changes of members as well as powers, duties and responsibilities of the following risk committees:
 - (1) Risk Management Committee (RMC)
 - (2) Asset and Liability Management Committee (ALCO)
 - (3) Thailand Underwriting Committee (TUC)
 - (4) Credit Committee (CC)
 - (5) Asset Quality Committee (AQC)
 - (6) Any other risk committees appointed to be reported directly to BRCC
- 2.1.2 To concur or approve risk frameworks, policies, limits and MAT (e.g. Market Risk, Credit Risk, Operational Risk, Strategic Risk, etc.) of CIMB Thai and companies within the financial business group, as follows:

Frameworks/Policies/Limits and MATs of CIMB Thai

- (1) To approve new or changes resulted in material increase in risk to the existing risk frameworks/policies permitted by regulator(s) to be approved by Board of Directors (BOD) delegated committee; and
- (2) To approve all risk limits and MATs permitted by regulator(s) to be approved by BOD delegated committee.

Frameworks/Policies/Limits and MAT of Companies within the Financial Business Group

- (1) To concur on new (only required for Financial Group) or changes resulted in material increase in risk to the existing risk frameworks/policies prior to submission to the respective Board of Directors of the companies within the financial business group for approval.

- (2) To concur on all risk limits and MATs prior to submission to the respective Board of Directors of the companies within the financial business group for approval.

2.1.3 To oversee the entire risk and capital management functions of CIMB Thai and the companies within the financial business group, including but not limited to the following:

- (1) To ensure capital management frameworks, policies and strategies and its related frameworks, policies and strategies operate effectively and being complied with.
- (2) To review and approve the Stress Testing Scenario and Risk Posture.

2.1.4 To review and concur or approve proposals recommended by risk committees, including but not limited to the following:

- (1) **New 3rd party of CIMB Thai and Companies within Financial Business Group**
Approve the new 3rd party(ies) of CIMB Thai (excluding CIMB Principal and CIMB Thai’s subsidiaries) before selling their products or to concur with the new 3rd party(ies) of companies within the financial business group prior to submission to the respective Board of Directors of the companies within the financial business group for approval.
- (2) **TFRS9/IFRS9 Financial Reporting Standard**
Approve TFRS9/IFRS9 Expected Credit Loss models, validation results and related Framework(s)/Policy(ies)/Methodology(ies).
- (3) **Products or Services (Products) of CIMB Thai**
Approve new or revision with material variation to the existing derivatives products (Treasury Products).

Note: Changes to approval authority on Products took effect on 1 January 2023, per BOD approval.

- 2.1.5 To provide strategic guidance and review decisions made by the various risk committees.
- 2.1.6 To ensure that infrastructure, resources, systems including risk measurement tools and other capabilities of CIMB Thai and the companies within the financial business group are in place for risk management in order to maintain a satisfactory level of risk management and discipline and the risk awareness culture is pervasive throughout the organisation.
- 2.1.7 To appoint external consultants, from time to time, to review and advise BRCC on risk management matters.

2.1.8 To approve and ensure the following are in line with regulatory requirements:

- (1) Risk-related disclosures; and
- (2) Internal control over process of risk-related disclosures.

2.2 Oversight on Legal and Compliance

2.2.1 To provide oversight and advice to the Board of Directors and the management in respect of the management of compliance risk.

2.2.2 To review and assess compliance and Anti-Money Laundering and Counter Financing Terrorism (AML/CFT) risk issues and ensure such issues are resolved effectively and expeditiously.

2.2.3 To review the findings of major investigations, routine audit findings, internal controls and compliance issues identified by internal auditors, external auditors, and regulators and to ensure that appropriate and prompt remedial actions are taken by the management.

2.2.4 To approve in accordance with the following:

- (1) Compliance and AML/CFT framework/policies/procedures manual/code of conduct, etc., including revisions and annual reviews to those compliance and AML/CFT risk framework/policies/procedures manual/code of conduct.
- (2) Annual Compliance Report for reporting to any relevant Regulators.
- (3) Compliance Unit Charter.
- (4) Compliance Strategy Plan.

2.2.5 To evaluate the effectiveness of the Bank's overall management of compliance and AML/CFT risk. To accord high attention and strengthen compliance functions, resources and infrastructure.

2.2.6 To review Compliance and AML/CFT Strategy.

2.2.7 To determine AML/CFT Risk Appetite which includes sanctions risks by defining the terms and the risks that are acceptable. The AML/CFT Risk Appetite should be developed by considering the risks around Customers, Products, Channels and Geographies, as well as the types of businesses.

2.2.8 To oversee legal risks arising out of legal cases in relation to business operations of the Bank and/or companies within the financial business group.

2.2.9 To approve relevant policies regarding Compliance and Legal risks.

2.3 To appraise Head of Risk Management and Head of Legal and Compliance who report directly to BRCC.

2.4 To approve Credit Review Policy, Credit Review Plan and the Quarterly Credit Review Progress Report.

3. Scope

CIMB Thai Financial Group (where appropriate).

4. Reporting Relationship

- This Committee is a delegated committee of the Board of Directors.
- This Committee is the parent committee with authority over the following sub-committees:
 - Risk Management Committee (RMC)
 - Asset and Liability Management Committee (ALCO)
 - Thailand Underwriting Committee (TUC)
 - Credit Committee (CC)
 - Asset Quality Committee (AQC)
 - Any risk committees appointed to be reported directly to BRCC

5. Composition

1.	Mr. Natasak Rodjanapiches	Chairman
2.	Mr. Anon Sirisaengtaksin	Member and Alternate Chairman
3.	Mrs. Vera Handajani	Member

By Invitation*:

1.	President and CEO of CIMB Thai Bank	Permanent Invitee
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Secretaries*:

1.	Head of Risk Management	Secretary for Risk Management Function
2.	Head of Compliance	Secretary for Compliance Function

Note: *All positions of the Permanent Invitees and Secretaries of the Committee stated above shall include an Acting and Co-Head position.

6. Quorum and Voting

- Each meeting shall consist of at least one-half (1/2) of the total members at the meeting including Chairman or Alternate Chairman.
- All resolutions shall be passed by the affirmative vote of the majority of the members in attendance.
- Equal votes shall mean "Reject".

7. Frequency of Meeting and Manner of Meeting

- BRCC shall hold a meeting on monthly basis or as and when required. For exceptional cases only, if a meeting cannot be held in any month, Secretaries to BRCC shall report to the Board of Directors at the next meeting in the following month for acknowledgement.
- The meeting can be held through electronic media in accordance with the criteria set forth above.
- Resolutions can be made in the form of circulation only in case of urgency and necessity.
- The resolution by circulation shall be passed by the affirmative vote of the majority of the members and the Chairman or Alternate Chairman shall vote in favor of such resolution.

Any resolution passed by circulation shall be tabled to the next BRCC meeting for certification and the Secretaries of BRCC shall report to BOD in the following month for acknowledgement.

8. Report on Activities

BRCC shall report its activities to the Board of Directors on a quarterly basis or as instructed by Board of Directors.

The Terms of Reference shall be reviewed at least once every two (2) years or when necessary to ensure its ongoing relevancy and effectiveness.

Terms of Reference for the Management Committee

The Board of Directors' meeting No. 7/2025 dated 25 July 2025, approved the revision of the Terms of Reference of the Management Committee (MC) and delegated the authority to the President and CEO to discuss the Roles/Functions under the MC TOR with the MC Members to ensure the alignment with Roles/Functions of other committees' TORs as deemed appropriate. The Roles/Functions under the MC TOR have been finalized to ensure Bank-wide clarity, efficiency, and alignment across committees. It is thus deemed appropriate to cancel the Bank's Order No. 42/2025: Terms of Reference of Management Committee and replace it with this Order, with details as follows:

1. Objective

The objective of the MC is to assist the Board of Directors (the Board) as well as the President and CEO of the Bank in managing the business and operation of CIMB Thai Bank Public Company Limited (the Bank) and to oversee the business operation of the subsidiaries of the Bank, within the scope of the functions and roles stated herein.

2. Function/Role

- 2.1 To formulate, set, direct and drive business plan, strategy, vision and direction of the Bank, including without limitation, financial budget, revenue and costs, capital or resources which are financial related and set up any framework, sub-committees or any delegation to serve and drive the Bank's strategic and/or transformation plan and goals from time to time.
- 2.2 To formulate, set, direct and drive any plan, strategy, vision and direction of the Bank for non-financial aspect such as sustainability strategy (non-risk related matter), brand and marketing, customer centricity, corporate culture in alignment with the overall organisation strategy including set up any framework, sub-committees or any delegation to serve and drive the Bank's strategic plan and goals from time to time. For details with regard to sustainability strategic matters are provided in Appendix A.
- 2.3 To monitor, evaluate performance of the Bank, and oversee the business operation of subsidiaries to ensure alignment with the strategic plan and goals of the Bank.
- 2.4 To consider and endorse any initiative or the potential transaction that the Bank or subsidiaries may transact or undertake with any 3rd party (including any partnership (non-vendor)) and any related remuneration, fees, terms and conditions or otherwise in alignment with the Bank or subsidiaries' strategic plan or goals prior to seeking the Board's approval.
- 2.5 To consider and endorse any material investment, divestment, acquisition, or disposal of the Bank's assets in alignment with the Bank or subsidiaries' strategic plan or goals prior to seeking the Board's approval.
- 2.6 To review and endorse the Country Delegated Authority (Country DA) (including any revision thereof) prior to proposal to the Board for consideration and approval.

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- 2.7

To consider and approve any delegated authorities (other than Country DA) and any revision, supplement, amendment relating to the business operations of the Bank.
- 2.8

To review overall Business Continuity Management (BCM) policy, ensure sound BCM practices, oversee BCM activities, ensure workable BCM plans/procedures, and take such other actions, which are in relation to the BCM of the Bank The MC shall also serve as Crisis Management Committee (CMC) under the Business Continuity Management Policy (BCM Policy) and engage with the Board periodically to provide update on the plan, status and crisis responses and issues. (See details of BCM-related activities in Appendix B.)
- 2.9

To review, consider and acknowledge (or approve, as the case may be) the following report on monthly basis relating to:

a) Financial performance; and

b) People and culture related matters.
- 2.10

To review, consider and acknowledge (or approve, as the case may be) the following report on quarterly basis relating to:

a) Competitor benchmarking;

b) Strategic issue on Data Governance Committee;

c) Legal case update;

d) Any matter relating to brand and marketing or customer experience (if any); and

e) Audit issues
- 2.11

To review, consider, acknowledge or, as the case may be, approve any other matters as deemed necessary or appropriate or as directed by the Board or President and CEO.

3. Scope

CIMB Thai Bank Group-wide.

4. Reporting Relationship

- MC is a delegated committee of the Board of Directors.
- MC is the parent committee with authority over the following sub-committees:

➤

Data Governance Committee

➤

Crisis Management Committee

➤

Wealth & Affluent Committee (WAC)

➤

Personal Banking Committee (PBC)

5. Composition

1.	President and CEO	Chairman
2.	Head of Finance	Vice Chairman
3.	Head of Risk Management	Member
4.	Head of Treasury & Markets	Member
5.	Head of Corporate & Investment Banking Coverage	Member
6.	Head of Digital, Operations & Channels	Member
7.	Head of Consumer Banking	Member
8.	Head of Human Resources	Member
9.	Head of Strategy & CEO's Office	Member
10.	Head of Legal and Compliance	Member

Remark: The positions of each MC member shall include Acting, Co-Head, and Deputy Head positions where applicable.

Secretary:
Company Secretary

6. Quorum and Voting

- 6.1

Each meeting shall consist of at least one-half of total members present at the meeting to constitute a quorum, provided that the Chairman or Vice Chairman or any member designated by the Chairman or Vice Chairman participate in the meeting.
- 6.2

In the case where any person holds more than one position (being Head of more than one function), all positions will be applied as a base number of votes. However, for number of voting members (quorum) and number of votes cast, only one position will be counted.
- 6.3

The resolution can be made in the form of circulation. The circulation resolution shall be passed by the affirmative vote of majority of the members and the Chairman or Vice Chairman or Person(s) specified in the Bank's Order Re: Assignment of Temporary Delegated Authority governing during that period shall vote in favor of such resolution. Any agenda which has been passed by circulation resolution shall be tabled for certification at the next meeting.

7. Frequency of Meeting and Manner of Meeting

- 7.1 The MC shall hold a meeting at least once a month as deemed appropriate or when necessary.
- 7.2 The Chairperson shall act as a chairman of the meeting. In the event that the Chairman is absent or unable to perform the duty at any MC meeting, the Vice Chairman shall preside over such meeting as a chairman of the meeting. Should both Chairman and Vice Chairman be absent or unable to perform the duty at any MC meeting, the Chairman or Vice Chairman shall delegate one of the MC members to act as a chairman of the meeting.
- 7.3 The meeting can be held through electronic media in accordance with the criteria set forth above.

8. Report on Activities

The MC shall report on its activities to the Board of Directors on a quarterly basis.

The Terms of Reference of MC shall be reviewed annually or upon any relevant changes.

Appendix I

(Relating to Clause 2.2)

Sustainability-Related Activities

Sustainability Strategy

- To formulate CIMB Thai's Sustainability vision and strategies, in alignment with the overall organisation strategy and outcomes set by the Board.
- To recommend and endorse strategic plans and initiatives to ensure the successful delivery of the overall Sustainability Strategy across all businesses and geographies.
- To approve, track and measure the performance of all sustainability related (public and non-public) commitments made by the Bank against the agreed roadmap and success measures.
- To provide oversight and approvals for the Bank's sustainable finance instruments including the Bank's Sustainability Bond Frameworks, Sustainability Linked Derivatives, asset allocation and sustainability targets.

Institutionalisation of Sustainability as part of CIMB Thai's DNA

- To drive the institutionalisation and embedment of Sustainability priorities in all aspects of how the Bank conducts its business, as part of the formal organisation and governance, e.g. ensuring that Sustainability is taken into consideration as part of design and approval processes, organisation structures, KPIs, etc.
- To lead the embedment of Sustainability as a core element of the organisation's DNA and culture across all businesses, geographies, and levels of the organisation, via levers such as change management/ project frameworks, capability building, rewards and recognition, etc.
- To lead the development of the Bank's Sustainability related capacity building and talent programmes.

Appendix II

(Relating to Clause 2.8)

BCM-Related Activities

- To review the overall BCM policy for the MC’s endorsement and the Board’s approval by ensuring that the BCM policy is consistent with the regulatory requirements, any specific Board mandate as well as the nature, complexity and materiality of the institution’s business operations.
- Ensuring country-wide implementation of sound BCM practices as part of good corporate governance to foster preparedness. This will include Epidemic/Pandemic planning and necessary planning for IT Disaster situations, requiring IT DR invocation.
- To continuously oversee country-wide BCM activities across the country.
- To promote an organisational culture that places high priority on enhancing business continuity capability and ensure that BCM becomes an integral part of strategic management process and routine business operations.
- To ensure workable BCM plans and procedures are in place for all critical business functions and that the plan is consistent with the institution’s overall business strategy and resilience objectives. This will include the need to ensure that IT DR plans align with Business Recovery requirements.
- The MC is empowered to approve request to reschedule BCP/DRP tests within the same year, provided the rescheduling does not breach any regulatory requirements. Any deferment of BCP / DRP test which potentially breach regulatory requirements must be escalated and approved by the Board regardless of whether it is within the year or to the subsequent year.
- To review and endorse the classification/ re-classification of application criticality for resiliency compliance against System Criticality Categorization Framework (SCCF) guidelines.
- The MC via BCM Team to engage and provide updates to Group BCM Steering Committee on quarterly basis or as and when required, and to engage the Board of Directors periodically on the following:
 - The state of preparedness.
 - To highlight plans, crisis response plan and issues.
 - Lesson Learned on the post incidents and issues.

- In the event crisis is being declared, MC will become a CMC.
 - Directly involved in providing guidance and support to the recovery team in handling of crisis.
 - The Chairman of the CMC to declare a crisis and color code.
- The following members of the MC shall act as Recovery Director based on nature of the incident:

Incident	Recovery Director
If the disaster affects the building and infrastructure	Head of Procurement, Administration and Property Management (PAM)
If the disaster is pandemic or epidemic or health related	Head of Human Resources
Incident that may impact branch operations (i.e. flood, riot)	Head of Branch Network
Funding Crisis	Head of Funding and Money Markets
IT or system related incident	Head of Digital, Operations & Channels

Each Recovery Director is to be responsible to lead recovery effort an update the progress to CMC or MC as the case may be.

Reporting Relationship

The CMC reports directly to the President and CEO, Board and to Group Crisis Management Committee.

Composition

1.	President and CEO	Chairman
2.	Head of Risk Management	Member/ Alternate Chairman
3.	Head of Consumer Banking	Member/ Alternate Chairman
4.	Head of Finance	Member
5.	Head of Treasury & Markets	Member
6.	Head of Digital, Operations & Channels	Member
7.	Head of Human Resources	Member
8.	Head of Strategy and CEO’s Office	Member
9.	Head of Legal and Compliance	Member
10.	Head of Corporate & Investment Banking Coverage	Member

Remark: Positions of each of the members shall include the Acting and Co-head positions.

By Invitation:

Head of Internal Audit
Head of Operations
Head of Operational Risk Management
Head of Branch Network
Head of Brand and Marketing
Head of Company Secretary and Administration
Head of Auto Business or assignee

Secretary:

Head of Business Continuity Management

For Liquidity Crisis: Upon declaration of Contingency Funding Plan (CFP), Financial Crisis Management Team (FCMT) will be activated.

The composition will become members in numbers 1 to 6 and 9 to 10.

By Invitation will be as follows:

Head of Transaction Banking
Head of Funding and Money Markets
Head of Capital and Balance Sheet Management
Head of Asset and Liability Management
Head of Brand and Marketing
Head of Operations
Head of Treasury & Markets & Investment Operations
Head of Credit Operations
Head of Auto Business
Head of Branch Network

Secretary:

Representative from Asset and Liability Management

Attendance and Voting

- The quorum shall be at least one-half of the membership.
- In absence of the Chairman in any CMC meeting, his alternate shall be appointed as the Chairman of such meeting.
- The minimum number of votes to form a decision is a simple majority of the voting members.
- The Chairman of the meeting shall have a casting vote.
- The resolution can be made in the form of circulation. The circulation resolution shall be passed by the affirmative vote of majority of the members, and the Chairman or Vice Chairman shall vote in favor of such resolution. Any agenda which has been passed by circulation resolution shall be tabled for certifying at the next meeting.

Frequency of Meeting and Manner of Meeting

- The CMC will be activated as and when required.
- The meeting can be held through electronic media in accordance with the criteria set forth above.

Attachment 8

Report on the Board of Directors' Responsibilities for

Report of Responsibility of the Board of Directors for Financial Statements

The Board of Directors is responsible for the financial statements of CIMB Thai Bank Public Company Limited and its subsidiaries as well as the financial information presented in this annual report. The aforementioned financial statements have been prepared in accordance with Thailand's generally accepted accounting standards, and international accounting standards, applying appropriate and consistent accounting policies, and exercising prudent judgement and making the best estimates in their preparation. Important information is adequately disclosed in the notes to the financial statements. This includes compliance with the notifications of the Bank of Thailand, the regulations of the Stock Exchange of Thailand, and the requirements of the Office of the Securities and Exchange Commission.

The Board of Directors has established and maintained appropriate and effective internal control system in order to provide reasonable assurance that the accounting information is accurately and completely recorded, and that there are adequate controls in place to safeguard Bank's assets and to identify weaknesses so as to prevent material fraud or irregular operations.

The Board of Directors has appointed an Audit Committee comprising non-executive directors to be responsible for the quality of the Bank's financial statements and the effectiveness of its internal control system. The Audit Committee's opinions on these matters is presented in the Audit Committee Report included in this annual report.

The Board of Directors is of the opinion that the Bank's overall internal control is at a satisfactory level and reasonably provides reasonable assurance regarding the reliability of the Bank's and its subsidiaries' financial statements for the year ended 31 December 2025.



(Mrs. Vera Handajani)
Director



(Mr. Wut Thanittiraporn)
President and CEO

Attachment 9

Independent Auditor's Report

To the shareholders of CIMB Thai Bank Public Company Limited

My opinion

In my opinion, the consolidated financial statements and the separate financial statements present fairly, in all material respects, the consolidated financial position of CIMB Thai Bank Public Company Limited (the Bank) and its subsidiaries (the Group) and the separate financial position of the Bank as at 31 December 2025, and its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRS) and the Bank of Thailand notifications in relation to the preparation and presentation of financial reporting as described in the notes to the consolidated and separate financial statements no. 2.

What I have audited

The consolidated and the separate financial statements comprise:

- the consolidated and separate statements of financial position as at 31 December 2025;
- the consolidated and separate statements of comprehensive income for the year then ended;
- the consolidated and separate statements of changes in equity for the year then ended;
- the consolidated and separate statements of cash flows for the year then ended; and
- the notes to the consolidated and separate financial statements, which include material accounting policies and other explanatory information.

Basis for opinion

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the consolidated and separate financial statements section of my report. I am independent of the Group and the Bank in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (TFAC Code) that are relevant to my audit of the consolidated and separate financial statements, and I have fulfilled my other ethical responsibilities in accordance with the TFAC Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key audit matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the consolidated and separate financial statements of the current year. I determine one key audit matter: Allowances for expected credit losses on loans to customers, loan commitments and financial guarantee contracts. This matter was addressed in the context of my audit of the consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on the matter.

Key audit matter	How my audit addressed the key audit matter
Allowances for expected credit losses on loans to customers, loan commitments and financial guarantee contracts	
Refer to Notes to the consolidated and separate financial statements no. 2 for accounting policies, no. 11 for disclosures relating to loans to customers, and no. 23 for disclosures relating to provisions.	
Loans to customers are a significant item constituting 42.86% of total assets. As at 31 December 2025 the total loans portfolio of the Group comprises of loans of commercial banking business which constitutes 87.71%, and hire-purchase receivables generated from the operations of the subsidiaries 12.29%. Management made an estimate on the allowances for expected credit losses on certain loans, portfolio of loans to customers, loan commitments and financial guarantee contracts by applying both quantitative data and qualitative factors which are complex. I focused on auditing this area because the allowances for expected credit loss ("ECL") under TFRS 9 "Financial Instruments" require the use of complex models and significant assumptions about future economic conditions and ability to pay. In addition, the significant judgements in applying the accounting requirements for measuring ECL include the following: - Building the appropriate collective assessment models used to calculate ECL. The models are inherently complex, and judgement is applied in determining the appropriate model construct; - Identifying loans to customers that have experienced a significant increase in credit risk; - Assumptions used in the ECL models such as expected future cash flows, forward-looking macroeconomic factors, probability weighted scenarios and management overlay ; and - Data and assumptions used for ECL for the significant exposure on individual assessment approach such as expected future cash flows and the appraisal value of collaterals.	I evaluated the design and implementation of controls, and tested the operating effectiveness of key controls over input data and the calculation of allowances for expected credit losses in the system as follows: • I tested management's controls over data accuracy, assessed the application of appropriate methodologies and appropriateness of systems, processes and internal controls in assessing the reliability of results for setting up allowances for expected credit losses. • I tested the key controls (both automated and manual). I involved my information technology specialists to test access controls to the system, including the scripts, and controls over the computation of allowances for expected credit losses, as well as the accuracy of customers' account balances used in the computation. I also tested controls over accuracy of data input into the system that used to determine the allowances for expected credit losses, collateral amounts and data transfer. • I tested governance controls for the ECL model development and refinements, including model approval, monitoring and validation. • I tested management's controls over the review and approval of setting up allowances for expected credit losses by reading minutes of key committee meetings such as the audit committee, risk committee, management committees and Board of Directors of the Group.

Key audit matter	How my audit addressed the key audit matter
	I didn't find any exceptions from my testing, with the result that I relied on controls of the Group in my audit. In addition, I also performed the following further procedures. • I assessed and tested the methodologies, as well as the significant modelling assumptions and data reliability inherent within the ECL models applied. I also considered appropriateness of forward-looking forecasts assumptions compared with available information in the market. • I examined a sample of loans to customers and gathered relevant information to form my judgement on whether there was a significant increase in credit risk or any objective evidence of impairment on these customers, and then considered the appropriateness of the stage classification. I independently performed a credit analysis where I selected loans based on risk exposures. I tested the internal credit rating of those loans with the Bank's internal credit rating policy. • I tested management's review and approval process for management overlay. I assessed the appropriateness of management overlay by using my banking industry experience and knowledge, in the light of current economic conditions. • Where allowances for expected credit losses were individually calculated, I assessed their adequacy of allowances for expected credit losses by challenging the basis of cash flow projections prepared by management and assessed the appropriateness of projections by examining them against the relevant supporting evidence. I had a detailed discussion with management on the future cash flows expected from customers. I also used professional judgement and external evidence, if any, to assess those projections, and re-performed the calculations of the discounted cash flows. • For collateral valuations performed by the professional valuers, I checked their qualifications. Then, I sampled those valuations to check that management used the latest valuations in the computation of allowances for expected credit losses. I assessed the appropriateness of the valuation methodologies by considering that the valuers used the methodology allowed by the regulators. I also checked the accuracy of the collateral value in the ECL models. Based on the work I performed, I didn't find any material differences from allowances for expected credit losses which had been assessed by management.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report but does not include the consolidated and separate financial statements and my auditor's report thereon. The annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the consolidated and separate financial statements does not cover the other information and I will not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated and separate financial statements, my responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to the audit committee.

Responsibilities of the directors for the consolidated and separate financial statements

The directors are responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with TFRS and the Bank of Thailand notifications in relation to the preparation and presentation of financial reporting as described in the notes to the consolidated and separate financial statements no. 2, and for such internal control as the directors determine is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, the directors are responsible for assessing the Group's and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group and the Bank or to cease operations, or has no realistic alternative but to do so.

The audit committee assists the directors in discharging their responsibilities for overseeing the Group's and the Bank's financial reporting process.

Auditor's responsibilities for the audit of the consolidated and separate financial statements

My objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the consolidated financial statements. I am responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. I remain solely responsible for my audit opinion.

I communicate with the audit committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide the audit committee with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the audit committee, I determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

PricewaterhouseCoopers ABAS Ltd.



Sakuna Yamsakul
Certified Public Accountant (Thailand) No. 4906
Bangkok
23 February 2026

Attachment 10

Financial Statements and
Notes to the Financial Statements

CIMB Thai Bank Public Company Limited

Statement of Financial Position

As at 31 December 2025

	Notes	Consolidated		Separate	
		31 December	31 December	31 December	31 December
		2025	2024	2025	2024
		Baht	Baht	Baht	Baht
Assets					
Cash		729,277,510	950,862,156	729,007,510	950,532,156
Interbank and money market items, net	6	7,273,867,437	7,149,861,548	7,065,698,744	6,912,250,691
Financial assets measured at fair value through profit or loss	7	69,995,800,464	62,283,037,361	69,995,800,464	62,283,037,361
Derivative assets	8	63,830,945,235	56,229,043,285	63,830,945,235	56,229,043,285
Investments, net	9	121,787,079,116	106,403,971,840	121,785,079,116	105,584,437,721
Investments in subsidiaries, net	10	-	-	2,895,420,707	2,895,420,707
Loans and accrued interest receivables, net	11, 12	231,229,236,374	248,850,387,832	229,421,092,080	245,812,067,478
Properties for sale, net	13	1,121,710,584	1,133,386,238	994,777,938	957,127,064
Premises and equipment, net	14	3,194,405,032	3,360,910,339	3,086,580,384	3,231,316,013
Right of use assets, net	15	246,471,246	188,663,103	226,395,774	170,698,203
Intangible assets, net	16	910,108,430	977,063,054	884,636,587	947,404,477
Deferred tax assets	17	1,223,926,543	1,113,947,692	-	-
Credit support assets on derivatives		28,286,467,929	12,668,356,035	28,286,467,929	12,668,356,035
Accounts receivable from sell of financial assets measured at fair value through profit or loss and investments		7,830,809,988	4,881,956,304	7,830,809,988	4,881,956,304
Other assets, net	18	1,819,092,211	2,264,607,556	1,655,383,490	2,054,148,524
Total assets		539,479,198,099	508,456,054,343	538,688,095,946	505,577,796,019



Director



Director

The accompanying notes to the consolidated and bank financial statements are an integral part of these financial statements.

CIMB Thai Bank Public Company Limited

Statement of Financial Position (Cont'd)

As at 31 December 2025

Balance Sheet as at 31 December 2025

	Notes	Consolidated		Separate	
		31 December	31 December	31 December	31 December
		2025	2024	2025	2024
		Baht	Baht	Baht	Baht
Liabilities and equity					
Liabilities					
Deposits	19	253,648,067,451	278,928,749,859	254,167,694,713	279,306,414,925
Interbank and money market items	20	85,583,592,698	67,945,137,564	85,583,592,698	67,945,137,564
Liability payable on demand		316,673,486	235,448,005	316,673,486	235,448,005
Financial liabilities measured at fair value					
through profit or loss	21	26,712,233,036	10,819,768,399	26,712,233,036	10,819,768,399
Derivative liabilities	8	66,949,886,710	57,792,748,394	66,949,886,710	57,792,748,394
Debt issued and borrowings	22	17,613,855,739	18,351,093,167	17,613,855,739	18,351,093,167
Lease liabilities		251,394,229	193,045,435	231,103,044	174,794,357
Provisions	23	1,743,341,215	1,556,699,046	1,631,424,570	1,446,475,898
Deferred tax liabilities	17	824,218,773	92,399,070	744,708,027	21,753,054
Credit support liabilities on derivatives		23,116,600,882	12,134,372,512	23,116,600,882	12,134,372,512
Accounts payable from purchase of financial					
assets measured at fair value through profit					
or loss and investments		5,779,962,287	4,588,748,165	5,779,962,287	4,588,748,165
Other liabilities	24	4,746,745,013	5,070,803,186	4,267,314,650	4,295,168,736
Total liabilities		487,286,571,519	457,709,012,802	487,115,049,842	457,111,923,176
Equity					
Share capital	26				
Registered					
34,822,261,748 ordinary shares					
of Baht 0.50 each		17,411,130,874	17,411,130,874	17,411,130,874	17,411,130,874
Issued and paid-up share capital					
34,822,261,748 ordinary shares					
of Baht 0.50 each		17,411,130,874	17,411,130,874	17,411,130,874	17,411,130,874
Premium on share capital		10,145,965,854	10,145,965,854	10,145,965,854	10,145,965,854
Other reserves		2,289,931,122	1,735,642,396	2,315,404,674	1,755,077,949
Accretion of equity interests in subsidiary		(42,753,751)	(42,753,751)	-	-
Retained earnings					
Appropriated - statutory reserve	28	1,153,101,000	927,601,000	1,153,101,000	927,601,000
Unappropriated		21,235,251,481	20,569,455,168	20,547,443,702	18,226,097,166
Total equity		52,192,626,580	50,747,041,541	51,573,046,104	48,465,872,843
Total liabilities and equity		539,479,198,099	508,456,054,343	538,688,095,946	505,577,796,019

The accompanying notes to the consolidated and bank financial statements are an integral part of these financial statements.

CIMB Thai Bank Public Company Limited

Statement of Comprehensive Income

For the year ended 31 December 2025

	Notes	Consolidated		Separate	
		2025 Baht	2024 Baht	2025 Baht	2024 Baht
Interest income	32	16,470,134,594	18,678,332,931	13,986,496,815	16,262,141,769
Interest expenses	33	(8,175,167,114)	(9,205,335,215)	(8,174,762,727)	(9,204,835,135)
Net interest income		8,294,967,480	9,472,997,716	5,811,734,088	7,057,306,634
Fees and service income		1,833,839,044	2,115,964,476	1,569,759,189	1,625,527,556
Fees and service expenses		(509,504,143)	(685,435,855)	(255,779,058)	(421,767,697)
Net fees and service income	34	1,324,334,901	1,430,528,621	1,313,980,131	1,203,759,859
(Losses) gains on financial instruments measured at fair value through profit or loss	35	(436,302,915)	1,519,492,280	(436,302,915)	1,519,492,280
Gains on investments	36	3,490,328,938	735,839,334	3,490,258,499	735,839,334
Gains on sale of non-performing loans		11,538,434	88,688,837	1,953,905	-
Other operating income	37	1,086,658,233	1,855,011,902	2,063,675,837	1,495,632,985
Total operating income		13,771,525,071	15,102,558,690	12,245,299,545	12,012,031,092
Other operating expenses					
Employee expenses		4,067,987,780	4,101,478,354	3,573,403,718	3,586,582,242
Directors' remuneration		15,070,145	14,734,554	15,070,145	14,734,554
Premises and equipment expenses		944,947,870	1,009,129,701	831,114,609	874,215,558
Taxes and duties		394,898,901	480,720,441	391,936,906	477,805,740
Others		1,912,373,504	3,251,865,040	1,641,480,632	1,316,522,879
Total other operating expenses		7,335,278,200	8,857,928,090	6,453,006,010	6,269,860,973
Expected credit losses	38	3,605,808,918	2,685,367,946	1,217,615,096	802,636,183
Profit before income tax expenses		2,830,437,953	3,559,262,654	4,574,678,439	4,939,533,936
Income tax expenses	39	(573,123,405)	(707,142,264)	(661,813,668)	(982,715,612)
Net profit for the years		2,257,314,548	2,852,120,390	3,912,864,771	3,956,818,324

The accompanying notes to the consolidated and bank financial statements are an integral part of these financial statements.

CIMB Thai Bank Public Company Limited

Statement of Comprehensive Income (Cont'd)

For the year ended 31 December 2025

Note	Consolidated		Separate	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Other comprehensive income				
Items that will be reclassified subsequently to profit or loss				
Gains on investments in debt instruments measured at fair value through othercomprehensive income	608,311,108	539,109,960	608,311,108	539,109,960
Losses on fair value of hedging instruments for cash flow hedges	(66,812,187)	(84,889,768)	(66,812,187)	(84,889,768)
Income tax relating to items that will be reclassified subsequently to profit or loss	(74,977,918)	(68,554,399)	(74,977,918)	(68,554,399)
Total items that will be reclassified subsequently to profit or loss	466,521,003	385,665,793	466,521,003	385,665,793
Items that will not be reclassified subsequently to profit or loss				
Gains (losses) on investment in equity instruments designated at fair value through other comprehensive income	250,586,832	(10,672,021)	250,586,832	(10,672,021)
(Losses) gains on financial liabilities designated at fair value relating to own credit risk	(35,687,658)	410,375,870	(35,687,658)	410,375,870
Remeasurements of post-employment benefit obligations	(58,188,293)	136,592,191	(50,640,794)	132,926,136
Income tax relating to items that will not be reclassified subsequently to profit or loss	(33,153,559)	(113,908,110)	(34,663,059)	(113,174,899)
Total items that will not be reclassified subsequently to profit or loss	123,557,322	422,387,930	129,595,321	419,455,086
Total other comprehensive income	590,078,325	808,053,723	596,116,324	805,120,879
Total comprehensive income for the years	2,847,392,873	3,660,174,113	4,508,981,095	4,761,939,203

The accompanying notes to the consolidated and bank financial statements are an integral part of these financial statements.

CIMB Thai Bank Public Company Limited

Statement of Comprehensive Income (Cont'd)

For the year ended 31 December 2025

Net profit attributable to:

Note	Consolidated		Separate	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Shareholders of the Bank	2,257,314,548	2,852,120,390	3,912,864,771	3,956,818,324
Non-controlling interests	-	-	-	-
	<u>2,257,314,548</u>	<u>2,852,120,390</u>	<u>3,912,864,771</u>	<u>3,956,818,324</u>

Total comprehensive income attributable to:

Shareholders of the Bank	2,847,392,873	3,660,174,113	4,508,981,095	4,761,939,203
Non-controlling interests	-	-	-	-
	<u>2,847,392,873</u>	<u>3,660,174,113</u>	<u>4,508,981,095</u>	<u>4,761,939,203</u>

Earnings per share for profit attributable to the shareholders of the Bank

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Basic earnings per share (Baht per share)	<u>0.06</u>	<u>0.08</u>	<u>0.11</u>	<u>0.11</u>
Weighted average number of ordinary shares (shares)	<u>34,822,261,748</u>	<u>34,822,261,748</u>	<u>34,822,261,748</u>	<u>34,822,261,748</u>

The accompanying notes to the consolidated and bank financial statements are an integral part of these financial statements.

CIMB Thai Bank Public Company Limited

Statement of changes in equity

For the year ended 31 December 2025

		Consolidated															
		Attributable to owners of the Bank															
		Other reserves															
		(Losses) gains on investments in debt instruments measured at fair value through other comprehensive income	Gains (losses) on fair value of hedging instruments for cash flow hedges	(Losses) gains on investment in equity instruments designated at fair value through other comprehensive income	(Losses) gains on financial liabilities designated at fair value relating to own credit risk	Remeasurements of post-employment benefit obligations	share-based payment	Income tax components of other comprehensive (expense)	Income	Accretion of equity interests in subsidiary	Legal reserve	Retained earnings	Total Equity				
		Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht			
Balance as at 1 January 2025		17,411,130,874	10,145,965,854	2,308,592,797	(76,709,446)	30,943,977	(219,807,270)	(123,398,995)	142,190,127	108,319,356	(434,488,150)	1,735,642,396	(42,753,751)	927,601,000	20,569,455,168	50,747,041,541	
Dividend paid		-	-	-	-	-	-	-	-	-	-	-	-	-	(1,392,890,470)	(1,392,890,470)	
Share-based payments		-	-	-	-	-	-	-	-	(8,917,364)	-	(8,917,364)	-	-	-	(8,917,364)	
Total comprehensive income (expenses) for the period		-	-	-	608,311,108	(66,812,187)	250,586,832	(35,687,658)	(58,188,293)	-	(108,131,477)	590,078,325	-	-	2,257,314,548	2,847,392,873	
Appropriated - statutory reserve		-	-	(33,798,011)	-	-	-	-	-	-	-	(26,872,235)	-	-	225,500,000	-	
Transfer to retained earnings		-	-	-	-	-	-	-	-	-	6,759,602	(26,872,235)	-	-	26,872,235	-	
Balance as at 31 December 2025		17,411,130,874	10,145,965,854	2,274,794,786	531,601,662	(35,868,210)	30,779,562	(158,920,479)	84,001,834	99,401,992	(535,860,025)	2,289,931,122	(42,753,751)	1,153,101,000	21,235,251,481	52,192,626,580	
Balance as at 1 January 2024		17,411,130,874	10,145,965,854	2,325,851,645	(615,810,406)	115,833,745	(209,135,249)	(559,523,236)	5,597,936	-	(255,477,411)	807,328,024	(42,753,751)	791,601,000	17,865,276,071	46,976,548,072	
Share-based payments		-	-	-	-	-	-	-	-	108,319,356	-	108,319,356	-	-	-	108,319,356	
Total comprehensive income (expenses) for the period		-	-	-	539,109,960	(84,889,768)	(10,672,021)	410,375,870	136,592,191	-	(182,462,509)	808,053,723	-	-	2,852,120,390	3,660,174,113	
Appropriated - statutory reserve		-	-	-	-	-	-	-	-	-	-	-	-	-	136,000,000	-	
Transfer to retained earnings		-	-	(17,258,848)	-	-	-	25,748,371	-	-	3,451,770	11,941,293	-	-	(11,941,293)	-	
Balance as at 31 December 2024		17,411,130,874	10,145,965,854	2,308,592,797	(76,709,446)	30,943,977	(219,807,270)	(123,398,995)	142,190,127	108,319,356	(434,488,150)	1,735,642,396	(42,753,751)	927,601,000	20,569,455,168	50,747,041,541	

The accompanying notes to the consolidated and bank financial statements are an integral part of these financial statements.

		Other reserves																							
Notes	Issued and paid-up share capital	Share premium	Revaluation surplus on assets	(Losses) gains on debt instruments		Gains (losses) on fair value of hedging instruments for cash flow hedges		(Losses) gains on equity instruments designated at fair value through other comprehensive income		(Losses) gains on financial liabilities designated at fair value relating to own credit risk		Remeasurements of post-employment benefit obligations		Other reserve from share-based payment		Income tax relating to components of other comprehensive (expense) income		Total other reserves		Legal reserve		Retained earnings		Total Equity	
				Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht
Balance as at 1 January 2025	17,411,130,874	10,145,965,854	2,308,592,797	(76,709,446)	30,943,977	(219,807,270)	(123,398,995)	166,484,568	108,319,356	(439,347,038)	1,755,077,949	927,601,000	18,226,097,166	48,465,872,843											
	Dividend paid	-	-	-	-	-	-	-	-	-	-	-	(1,392,890,470)	(1,392,890,470)											
	Share-based payments	-	-	-	-	-	-	-	(8,917,364)	-	(8,917,364)	-	-	(8,917,364)											
	Total comprehensive income (expenses) for the period	-	-	-	608,311,108	(66,812,187)	250,586,832	(35,687,658)	(50,640,794)	-	(109,640,977)	596,116,324	-	3,912,864,771	4,508,981,095										
	Appropriated - statutory reserve	-	-	-	-	-	-	-	-	-	-	-	225,500,000	(225,500,000)	-										
Balance as at 31 December 2025	17,411,130,874	10,145,965,854	(33,798,011)	-	-	-	166,174	-	-	-	6,759,602	(26,872,235)	-	26,872,235	-										
	17,411,130,874	10,145,965,854	2,274,794,786	531,601,662	(35,868,210)	30,779,562	(158,920,479)	115,843,774	99,401,992	(542,228,413)	2,315,404,674	1,153,101,000	20,547,443,702	51,573,046,104											
	Share-based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-										
	Total comprehensive income (expenses) for the period	17,411,130,874	10,145,965,854	2,325,851,645	(615,819,406)	115,833,745	(209,135,249)	(559,523,236)	33,558,432	-	(261,069,510)	829,696,421	791,601,000	14,417,220,135	43,595,614,284										
	Appropriated - statutory reserve	-	-	-	539,109,960	(84,889,768)	(10,672,021)	410,375,870	132,926,136	-	(181,729,298)	805,120,879	-	3,956,818,324	4,761,939,203										
Balance as at 31 December 2024	17,411,130,874	10,145,965,854	(17,258,848)	-	-	-	25,748,371	-	-	-	3,451,770	11,941,293	-	(11,941,293)	-										
	17,411,130,874	10,145,965,854	2,308,592,797	(76,709,446)	30,943,977	(219,807,270)	(123,398,995)	166,484,568	108,319,356	(439,347,038)	1,755,077,949	927,601,000	18,226,097,166	48,465,872,843											
	Share-based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-										
	Total comprehensive income (expenses) for the period	-	-	-	539,109,960	(84,889,768)	(10,672,021)	410,375,870	132,926,136	-	(181,729,298)	805,120,879	-	3,956,818,324	4,761,939,203										
	Appropriated - statutory reserve	-	-	-	-	-	-	-	-	-	-	-	136,000,000	(136,000,000)	-										

The accompanying notes to the consolidated and bank financial statements are an integral part of these financial statements.

CIMB Thai Bank Public Company Limited
Statement of Cash flows
For the year ended 31 December 2025

Notes	Consolidated		Separate	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Cash flows from operating activities				
Profit before income tax expenses	2,830,437,953	3,559,262,654	4,574,678,439	4,939,533,936
Adjustments to reconcile net incomes before income tax to cash in (out) flows from operating activities:				
Depreciation and amortisation	696,089,807	704,239,206	646,763,139	645,138,855
Expected credit losses	38 3,605,808,918	2,685,367,946	1,217,615,096	802,636,183
Share-based payment	3,058,920	20,261,809	3,058,920	20,261,809
Provision for liabilities	341,121,225	62,097,712	329,251,064	58,220,051
Losses on impairment of properties for sale and other assets	73,462,721	3,479,307,759	21,260,961	51,824,237
Losses (gains) on exchange rate of debt issued and borrowing and derivatives	1,989,396,782	(2,112,885,458)	1,989,396,782	(2,112,885,458)
Unrealised gains on revaluation of financial assets measured at fair value through profit or loss	(2,704,544,310)	(4,116,893,004)	(2,704,544,310)	(4,116,893,004)
Gains on sale of investments	36 (3,490,328,938)	(735,839,334)	(3,490,258,499)	(735,839,334)
Gains on disposal of premises and equipment	(4,734,917)	(5,932,244)	(4,734,917)	(5,932,244)
Losses from write off premises, equipment and intangible assets	8,329,580	887,396	6,409,786	546,101
Gains on modification and termination of leases	(15,867)	(10,199,032)	-	-
Losses (gains) on financial liabilities designated at fair value through profit or loss	323,688,020	(317,483,317)	323,688,020	(317,483,317)
Bad debt recovery	-	(660,210,047)	-	(660,210,047)
Interest income	32 (16,470,134,594)	(18,678,332,931)	(13,986,496,815)	(16,262,141,769)
Dividend income	37 (16,560,938)	(23,495,126)	(1,306,692,659)	(23,495,126)
Interest expenses	33 8,175,167,114	9,205,335,215	8,174,762,727	9,204,835,135
Losses from operations				
before changes in operating assets and liabilities	(4,639,758,524)	(6,944,510,796)	(4,205,842,266)	(8,511,883,992)
(Increase) decrease in operating assets				
Interbank and money market items	(125,117,748)	442,132,612	(154,559,913)	357,985,474
Financial assets measured at fair value through profit or loss	(7,554,231,104)	3,230,217,109	(7,554,231,104)	3,230,217,109
Loans	12,436,757,286	(14,885,561,606)	16,196,623,386	(9,759,022,994)
Properties for sale	2,649,141,894	1,708,846,849	44,446,630	97,481,441
Credit support assets on derivatives	(15,618,111,893)	(202,028,690)	(15,618,111,893)	(202,028,690)
Other assets	(493,374,002)	(1,371,196,257)	(540,553,954)	(1,332,956,639)
Increase (decrease) in operating liabilities				
Deposits	(25,280,682,408)	21,701,914,048	(25,138,720,212)	21,596,833,736
Interbank and money market items	17,638,455,134	(9,321,427,471)	17,638,455,134	(9,321,427,471)
Liability payable on demand	81,225,481	(286,274,817)	81,225,481	(286,274,817)
Provisions	(205,246,795)	(124,371,952)	(186,940,633)	(116,042,422)
Credit support liabilities on derivatives	10,982,228,370	(1,741,418,015)	10,982,228,369	(1,741,418,015)
Other liabilities	(252,575,245)	504,237,847	43,442,073	247,614,835
Cash flows used in operating activities				
Cash received from interest income	(10,381,289,554)	(7,289,441,139)	(8,412,538,902)	(5,740,922,445)
Cash paid for interest expenses	14,445,106,103	16,724,932,563	11,971,581,961	14,326,537,573
Cash received (paid) for income tax	(8,167,710,294)	(7,578,132,424)	(8,167,710,294)	(7,578,132,424)
	4,678,834	(697,655,234)	15,779,962	(696,607,696)
Net cash flows (used in) provided by operating activities				
	(4,099,214,911)	1,159,703,766	(4,592,887,273)	310,875,008

The accompanying notes to the consolidated and bank financial statements are an integral part of these financial statements.

CIMB Thai Bank Public Company Limited

Statement of Cash flows (Cont'd)

For the year ended 31 December 2025

Notes	Consolidated		Separate	
	2025 Baht	2024 Baht	2025 Baht	2024 Baht
Cash flows from investing activities				
Cash paid for purchases of investments in debt instruments measured at fair value through other comprehensive income	(81,948,058,840)	(74,644,891,098)	(81,948,058,840)	(74,644,891,098)
Proceeds from disposals and maturity of investments in debt instruments measured at fair value through other comprehensive income	69,364,014,608	83,567,201,133	69,364,014,608	83,567,201,133
Cash paid for purchases of investments in debt instruments measured at amortised cost	(2,678,670,223)	(3,803,644,366)	(2,678,670,223)	(2,986,110,247)
Proceeds from maturity of investments in debt instruments measured at amortised cost	3,689,654,558	4,405,660,000	2,872,050,000	4,405,660,000
Cash paid for purchases of investments in equity instruments designated at fair value through other comprehensive income	(2,038,608)	-	(2,038,608)	-
Cash paid for purchases of premises and equipment	(95,497,188)	(138,908,817)	(94,186,512)	(131,351,495)
Proceeds from disposals of premises and equipment	4,745,331	6,873,684	4,745,331	5,975,975
Cash paid for purchases of intangible assets	(314,672,379)	(395,374,345)	(308,113,775)	(377,683,533)
Dividend received	16,560,938	23,495,126	1,306,692,659	23,495,126
Interest received	2,699,840,804	2,725,809,287	2,694,278,729	2,719,411,778
Net cash flows (used in) provided by investing activities	(9,264,120,999)	11,746,220,604	(8,789,286,631)	12,581,707,639
Cash flows from financing activities				
Proceeds from issuance of financial liabilities measured at fair value through profit or loss and borrowings	37,305,320,350	6,293,985,046	37,305,320,350	6,293,985,046
Cash paid for redemption of financial liabilities measured at fair value through profit or loss and borrowings	(22,655,178,265)	(19,046,255,596)	(22,655,178,265)	(19,046,255,596)
Cash paid for dividend	27 (1,392,890,470)	-	(1,392,890,470)	-
Cash paid for lease liabilities	15 (115,500,351)	(108,156,624)	(96,602,357)	(94,779,901)
Net cash flows provided by (used in) financing activities	13,141,751,264	(12,860,427,174)	13,160,649,258	(12,847,050,451)
Net (decrease) increase in cash and cash equivalents	(221,584,646)	45,497,196	(221,524,646)	45,532,196
Cash and cash equivalents at beginning of the years	950,862,156	905,364,960	950,532,156	904,999,960
Cash and cash equivalents at the end of the years	729,277,510	950,862,156	729,007,510	950,532,156
Supplemental disclosure of cash flows information				
Non-cash transaction:				
Interest amortisation from premium or discount	691,397,625	101,815,489	691,397,625	101,815,489
Accounts receivable from sell of investments	-	30,174,350	-	30,174,350
Accounts payable from buy of investments	1,150,862,790	677,293,349	1,150,862,790	677,293,349

The accompanying notes to the consolidated and bank financial statements are an integral part of these financial statements.

CIMB Thai Bank Public Company Limited

Notes to the Consolidated and Separate financial statements

For the year ended 31 December 2025

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1 General information

CIMB Thai Bank Public Company Limited (“the Bank”) is a public limited company which is listed on the Stock Exchange of Thailand and is incorporated and domiciled in Thailand. The Bank has operated as a commercial bank in Thailand since 8 March 1949. The address of the Bank’s registered office is 44 Langsuan Road, Lumpini, Patumwan, Bangkok.

The Bank is listed on the Stock Exchange of Thailand. For reporting purposes, the Bank and its subsidiaries are referred to as the Group. Its parent company is CIMB Bank Berhad. CIMB Group Holdings Berhad is the parent company of the CIMB Group. Those companies are incorporated in Malaysia.

All subsidiaries were incorporated as limited companies under Thai laws, and all operate in Thailand, engaging mainly in the hire-purchase and leasing business.

The Consolidated and Separate financial statements were authorised by the Board of Directors on 23 February 2026.

2 Accounting policies

The principal accounting policies applied in the preparation of these consolidated and separate financial statements are set out below:

2.1 Basis of preparation of Consolidated and Separate financial statements

The consolidated and separate financial statements (“the financial statements”) have been prepared in accordance with Thai Generally Accepted Accounting Principles under the Accounting Act B.E. 2543, being those Thai Financial Reporting Standards issued under the Accounting Profession Act B.E. 2547, and the financial reporting requirements of the Securities and Exchange Commission under the Securities and Exchange Act. The presentation of financial statements and disclosures in the notes to financial statements have been prepared in the format as required by the Notification of the Bank of Thailand (BOT) no. SorNorSor 21/2561, “The Preparation and Format of the financial statements of Commercial Bank and Holding Parent Company of Financial Group” dated on 31 October 2018.

The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

In the current period, the Group has adopted amendment to TAS 1 - Presentation of financial statements that is effective for the accounting period beginning on or after 1 January 2025 in which the Group has reviewed and revised the disclosure from ‘significant accounting policies’ to ‘material accounting policies’.

The preparation of financial statements in conformity with Thai generally accepted accounting principles requires the use of certain critical accounting estimates. It also requires management to exercise judgement in the process of applying the Group’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 4 to the financial statements.

An English version of the financial statements has been prepared from the statutory financial statements that are in Thai-language version. In the event of a conflict or a difference in interpretation between the two languages, the Thai language financial statements shall prevail.

2.2 Revenue recognition

- (a) Interest and discount on loans
Interest income will be recognised at effective interest rate by applying the effective interest rate to the gross carrying amount of loan to calculate the interest income except for the recognition interest income on loan when its principal or interest payment has become over three months past due or stage 3 loan account follow definition of TFRS 9 will be recognise at effective interest rate of the carrying amount after impairment.
- (b) Interest and dividends on investments
Interest income from investments is recognised on a time-proportion basis using the effective interest method. Dividend income from investments is recognised when the dividend payment is annouced.
- (c) Fees and services income
The Group recognises fees and services income when diverse range of services have been rendered to its customers.

Fee and services income is generally recognised on the completion of a transaction. Such fees include brokerage income, underwriting fees, collection fees, and other fees related to the completion of corporate finance transactions.

For a service that is provided over a year of time, fee and services income is recognised over the year during which the related service is provided or credit risk is undertaken. Such fees include the income from issuance of acceptances, avals and guarantees and management fees.
- (d) Gains (losses) on sale of investments
Gains (losses) on sale of investments are recognised as income/expenses on the transaction date.
- (e) Income from hire-purchase contracts
The subsidiaries calculate hire-purchase income using the effective interest rate method over the year of contracts.

The subsidiaries recognise hire-purchase income on the same basis used for interest income on loans.

2.3 Expense recognition

- (a) Interest expenses
Interests on borrowings and deposits are recognised as expenses using the effective interest rate method.
- (b) Fees and service expenses and other expenses
Fee and service expenses and other expenses are recognised as expense on an accrual basis.

2.4 Cash

Cash includes cash on hand according to the BOT’s Notification.

2.5 Financial instruments

Classification and measurements

The Group classifies its financial assets as follows:

- those to be measured subsequently at fair value either through profit or loss (FVPL) or through other comprehensive income (FVOCI)
- those to be measured at amortised cost

The Group initially recognises a financial asset on trade date, the date on which the Group commits to purchase or sell the asset, at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset, except financial assets that are measured at FVPL whose transaction costs are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments

Subsequent measurement of debt instruments depends on the business model for managing the financial asset and the contractual cash flow characteristics of the asset. There are three measurement categories:

- Amortised cost: Assets that are held for collection of contractual cash flows that represent solely payments of principal and interest (SPPI) are measured at amortised cost. Interest income is included in interest income using the effective interest method. Any gain or loss on derecognition is presented in gains on investments, net and foreign exchange gains and losses is presented in gains on financial instruments measured at fair value through profit or loss. Impairment losses are presented as separate line item.
- FVOCI: Assets that are held for collection of contractual cash flows that represent SPPI and for selling are measured at FVOCI. Movements in the carrying amount are taken through OCI, except impairment gains or losses, interest income using the effective interest method, and foreign exchange gains and losses which are recognised in profit or loss. When the financial assets is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified to profit or loss and recognised in gains on investments, net. Interest income is included in interest income. Impairment expenses are presented separately in the statement of comprehensive income.
- FVPL: Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on subsequent measurement is gains and losses is presented in gains on financial instruments measured at fair value through profit or loss.

The Group reclassifies debt instruments only when its business model for managing those assets changes.

Equity instruments

All equity instruments held must be irrevocably classified to measurement at fair value through other comprehensive income without subsequent recycling to profit or loss. Dividends from such investment continue to be recognised in statement of comprehensive income as other operating income.

Loans of commercial banking business

Loans are generally stated at the outstanding principal less the allowance for expected credit losses. Loans held within a business model whose objective is to hold assets in order to collect contractual cash flows and the contractual terms of the financial assets represent contractual cash flows that are solely payments of principal and interest on the principal amount outstanding.

Hire-purchase receivables

Hire-purchase receivables are stated at net realisable value from the contractual amounts net of unearned hire-purchase income.

Allowance for expected credit losses

The Group assesses expected credit loss on a forward looking basis for its financial assets carried at FVOCI and at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk, except lease receivables and other receivables which the Group applies the simplified approach in determining its expected credit loss.

Allowance for expected credit losses involves a three-stage expected credit loss impairment model. The stage dictates how the entity measures impairment losses which will be as the following stages:

- Stage 1 - from initial recognition of a financial assets to the date on which the credit risk of the asset has not increased significantly relative to its initial recognition, a loss allowance is recognised equal to the credit losses expected to result from defaults occurring over the next 12 months.
- Stage 2 - following a significant increase in credit risk relative to the initial recognition of the financial assets, a loss allowance is recognised equal to the credit losses expected over the remaining life of the asset.
- Stage 3 - When a financial asset is considered to be credit-impaired, a loss allowance equal to full lifetime expected credit losses is to be recognised.

The Group measures the surplus reserve on the date of adoption for new financial reporting standards related to financial instruments by comparing the difference between allowance for expected credit losses according to requirement under new financial reporting standards related to financial instruments and total reserves that the Group had on 31 December 2019. In which, the Group will amortise the surplus reserve using the straight-line method over 5 years in accordance with notification number TorPorTor ForNorSor (23) Wor 1603/2562 to utilise surplus reserve from Bank of Thailand dated on 6 November 2019.

Since 1 January 2022, the Group did not amortise the surplus reserve in order to reserve for possible losses that may be occurred in the future, in accordance the Notification of the Bank of Thailand (BOT) no. SorNorSor 23/2561 on guidelines for loan staging and the setting of allowance for financial institutions, dated 31 October 2018 no. 5.8, which stated that the financial institutions may apply any guidelines that are more stringent than BOT's statements to classify loan stages or reserve an allowance on assets and financial commitment, or to derecognise assets.

The Group presents bad debt recoveries of loan to customers written-off as part of other income.

Modification

The Group sometimes renegotiates or otherwise modifies the contractual cashflow. When this happens, the Group assesses whether the new terms are substantially different to the original terms or not. The Group does this by considering, among others, the following factors:

- If the borrower is in financial difficulty, whether the modification merely reduces the contractual cash flows to amounts the borrower is expected to be able to pay.
- Whether any substantial new terms are introduced, such as a profit share/equity-based return that substantially affects the risk profile of the loan.
- Significant extension of the loan term when the borrower is not financial difficulty.
- Significant change in the interest rate.
- Change in the currency the loan is denominated in.
- Insertion of collateral, other security or credit enhancements that significantly affect the credit risk associated with the loan.

If the terms are not substantially different, the renegotiation or modification does not result in derecognition, and the Group recalculates the gross carrying amount based on the revised cash flows of the financial assets and recognises a modification gain or loss in profit or loss. The new gross carrying amount is recalculated by discounting the modified cash flows at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets).

The Group will monitor debt restructuring without derecognition if the debtors can to repay in accordance with the debt restructuring contract for three consecutive months or three installment payment period, whichever period is longer. In which, it reflects that the status of debtors does not meet criteria for significant increase in credit risk. Eventually, the Group will consider reclassifying debtors' staging to 1 stage better. For example, the stage will be reclassified from Stage 2 to Stage 1.

However, regarding the debt restructuring for debtors in Stage 3; the monitoring repayment year will increase to be at least twelve installment payment period consecutively with no remaining principal and accrued interest due. After debtors have met the repayment criteria, it reflects the status of debtors does not meet criteria for significant increase in credit risk and can be reclassified as Stage 1 immediately.

If the terms are substantially different, the Group derecognises the original financial assets and recognises a new financial asset at fair value and recalculates a new effective interest rate for the asset. The date of renegotiation is consequently considered to be the date of initial recognition for impairment calculation purposes, including for the purpose of determining whether a significant increase in credit risk has occurred. However, the Group also assesses whether the new financial asset recognised is deemed to be credit-impaired at initial recognition, especially in circumstances where the renegotiation was driven by the debtor being unable to make the originally agreed payments. Difference in the carrying amount are also recognised in profit or loss as gain or loss on derecognition.

Derecognition other than on a modification

Financial assets, or a portion thereof, are derecognised when the contractual rights to receive the cash flows from the assets have expired, or when they have been transferred and either

- The Group transfers substantially all the risks and rewards of ownership, or
- The Group neither transfers nor retains substantially all the risks and rewards of ownership and the Group has not retained control.

The Group enters into transactions where it retains the contractual rights to receive cash flow from assets and assumes a contractual obligation to pay those cash flows to other entities and transfers substantially all of the risks and rewards. These transactions are accounted for as 'pass through' transfers that result in derecognition if the Group:

- Has no obligation to make payments unless it collects equivalent amounts from assets;
- Is prohibited from selling or pledging the assets; or
- Has an obligation to remit any cash it collections from the assets without material delay.

Classification and measurement of financial liabilities and equity

Financial instruments issued by the Group must be classified as financial liabilities or equity securities by considering contractual obligations.

- Where the Group has an unconditional contractual obligation to deliver cash or another financial asset to another entity, it is considered a financial liability unless there is a predetermined or possible settlement for a fixed amount of cash in exchange of a fixed number of the Group's own equity instruments.
- Where the Group has no contractual obligation or has an unconditional right to avoid delivering cash or another financial asset in settlement of the obligation, it is considered an equity instrument.

At initial recognition, the Group measures financial liabilities at fair value. The Group reclassifies all financial liabilities as subsequently measured at amortised cost, except for: Financial liabilities at fair value through profit or loss.

This classification is applied to derivatives, financial liabilities held for trading and other financial liabilities designated as such at initial recognition. Financial liabilities designated at fair value through profit or loss when and only the Group demonstrates that it falls within one (or more) of following three criteria;

- When such designation eliminates or significantly reduces a measurement or recognition inconsistency ("accounting mismatch") that would otherwise arise,
- When a group of financial liabilities or both is managed and its performance is evaluated on fair value basis, in accordance with a documented risk management or investment strategy, and
- When an instrument contains an embedded derivative that meets particular conditions.

Gain or losses on financial liabilities designated at fair value through profit or loss are presented gain (losses) on financial instruments measured at fair value through profit or loss.

Derecognition of financial liabilities

Financial liabilities (or part of financial liabilities) are derecognised when they are extinguished or when the obligation specified in the contract is discharged, cancelled, or expired.

The exchange between the Group and its original lenders of debt instruments with substantially different terms, as well as substantial modifications of terms of existing financial liabilities, are accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The terms are substantially different if the discounted present value of the cash flows under the new term including any fees paid net of any fees received and discounted using the original effective interest rate, is at least 10% different from the discounted present value of the remaining cash flows of the original financial liability.

If an exchange of debt instruments or modification of terms is accounted for as an extinguishment, any cost or fees incurred are recognised as part of gain or loss on the extinguishment. If the exchange or modification is not accounted for as an extinguishment, any costs or fees incurred adjusted the carrying amount of the liability and are amortised over remaining term of modified liability.

Financial guarantee

Financial guarantee contracts are recognised as a financial liability at the time the guarantee is issued. The liability is initially measured at fair value and subsequently at the higher of a) the amount of expected credit loss determined; and b) the amount initially recognised less the cumulative amount of income recognised.

Offsetting financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right of set-off and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

2.6 Investments in subsidiaries

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

The Group applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair value of the assets transferred, the liabilities incurred to the former owners of acquiree and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement.

Acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. On an acquisition-by-acquisition basis, the Group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is re-measured to fair value at the acquisition date; any gains or losses arising from such re-measured are recognised in profit or loss.

Any contingent consideration to be transferred by the Group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognised in profit or loss. Contingent consideration that is classified as equity is not re-measured, and its subsequent settlement is accounted for within equity.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the identifiable net assets of the subsidiary acquired is recorded as goodwill. If the total of consideration transferred, non-controlling interest recognise and previously held interest measured is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognised directly in profit or loss.

Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

2.7 Properties for sale

Properties for sale consisting of immovable and movable assets are stated at the lower of cost or net realisable value less estimated selling expenses of the acquisition assets. Where the carrying value of properties for sale incurred impairment, the Group will recognise the provision for impairment of properties for sale in total.

The Group will recognise gain (loss) on sales of properties for sale as income or expenses in the whole amount in accordance with the notifications of the Bank of Thailand.

2.8 Premises, equipment and depreciation

Land and buildings comprise mainly office buildings and are shown at fair value based on every 5 years valuations by external independent valuers, less subsequent depreciation for buildings. All other equipment is stated at cost less accumulated depreciation.

Increases in the carrying amount arising on revaluation of land and building are credited to statement of comprehensive income and shown as gain on asset revaluation in shareholders' equity. Decreases that offset previous increases of the same asset are charged in other comprehensive income and debited against gain on asset revaluation directly in equity; all other decreases are charged to profit or loss. Each year, the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost is transferred from 'gain on asset revaluation' to retained earnings.

Land is not depreciated. Depreciation on other assets is calculated using the straight line method to allocate their cost (and the revalued amount) to their residual values over their estimated useful lives, as follows:

Buildings	20 - 50 years
Buildings Improvement	5 years
Vehicle and equipment	5 years

At the end of each reporting year, the assets' residual values and useful lives are reviewed, and adjusted if appropriate.

The asset's carrying amount is written-down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (note 2.12 to the financial statements).

2.9 Right-of-use assets

The Group has leases which the rental contract are typically made for fixed years of 1 to 15 years but may have extension options. Leases are recognised as a right-of-use asset and a lease liability at the date at which the leased asset is available for use by the Group. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease year so as to produce a constant yearic rate of interest on the remaining balance of the liability for each year. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Right of use assets and lease liabilities are initially measured on a present value of rental payment which consist of:

- fixed payments, less any lease incentives receivable
- variable lease payment that are based on an index or a rate
- amounts expected to be payable by the lessee under residual value guarantees
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be determined, the lessee's incremental borrowing rate is used, being the rate that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs, and
- restoration costs.

Payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise of space for board and money exchange office.

2.10 Intangible assets**Computer software**

Acquired computer software licences are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortised over their estimated useful lives of 5 years and 10 years.

Costs associated with maintaining computer software programmes are recognised as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Group are recognised as intangible assets when the following criteria are met:

- It is technically feasible to complete the software product so that it will be available for use or sale;
- Management intends to complete the software product and use or sell it;
- There is an ability to use or sell the software product;
- It can be demonstrated how the software product will generate probable future economic benefits;
- Adequate technical, financial and other resources to complete the development and to use or sell the software product are available; and
- The expenditure attributable to the software product during its development can be reliably measured.

2.11 Impairment of assets

Assets that have an indefinite useful life, for example goodwill, are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of the assets exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest level for which there are separately identifiable cash flows. Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

2.12 Foreign currency translation**(a) Functional and presentation currency**

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The consolidated financial statements are presented in Thai Baht, which is the Group's functional and presentation currency.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in gains on financial instruments measured at fair value through profit or loss .

When a gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is recognised in other comprehensive income. Conversely, when a gain or loss on a non-monetary item is recognised in profit and loss, any exchange component of that gain or loss is recognised in profit and loss.

2.13 Derivatives and hedging activities

(a) Derivatives that do not qualify for hedge accounting

Derivatives that do not qualify for hedge accounting is initially recognised at fair value. Changes in the fair value are included in gains or losses on financial instruments measured at fair value through profit or loss.

(b) Hedge accounting

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value at the end of each reporting year. The Group designates certain derivatives as either:

- hedges of the fair value of i) recognised assets or liabilities or ii) unrecognised firm commitments (fair value hedges)
- hedges of a particular risk associated with the cash flows of i) recognised assets and liabilities and ii) highly probable forecast transactions (cash flow hedges); or

At inception of the hedge relationship, the Group documents i) the economic relationship between hedging instruments and hedged items including whether changes in the cash flows of the hedging instruments are expected to offset changes in the cash flows of hedged items and ii) its risk management objective and strategy for undertaking its hedge transactions.

The fair values of derivative financial instruments designated in hedge relationships and movements in the hedging reserve in shareholders' equity are shown in note 8.

Hedge effectiveness

Hedge effectiveness is determined at the inception of the hedge relationship, and through yearic prospective effectiveness assessments, to ensure that an economic relationship exists between the hedged item and hedging instrument.

The Group enters into interest rate swaps that have similar critical terms as the hedged item, such as reference rate, reset dates, payment dates, maturities and notional amount. The Group does not hedge 100% of its loans, therefore the hedged item is identified as a proportion of the outstanding loans up to the notional amount of the swaps. As all critical terms matched during the year, there is an economic relationship.

Hedge ineffectiveness for interest rate swaps is assessed using the same principles as for hedges of foreign currency purchases. It may occur due to:

- the credit value/debit value adjustment on the interest rate swaps which is not matched by the loan, and
- differences in critical terms between the interest rate swaps and loans.

Cash flow hedges that qualify for hedge accounting

The effective portion of changes in the fair value of derivatives that are designated and qualified as cash flow hedges is recognised in the gains on fair value of hedging instruments for cash flow hedges within equity. The gain or loss relating to the ineffective portion is recognised immediately in profit or loss within gains on financial instruments measured at fair value through profit or loss.

The Group reclassified particular accumulated hedge amounts in equity to profit or loss in the same years as the hedged item affects profit or loss. The gain or loss relating to the effective portion of the interest rate swaps hedging floating rate loan, credit link debentures, credit link notes, and subordinated debentures is recognised in profit or loss within interest income or interest expense at the same time as the interest income or interest expense on the hedged item.

2.14 Embedded derivatives

The Group records embedded derivatives in compliance with the Bank of Thailand's Notification as follows:

- If the economic characteristics and risks of an embedded derivative are not closely related to the economic characteristic and risk of host contract, the Group will separately account the embedded derivative from the host contract and measure the embedded derivative at fair value including a gain/loss in the statements of comprehensive income. The host contract will be accounted for under the related accounting standards. In case of the Group is unable to measure the embedded derivative separately, the Group will designate the entire hybrid contract as at fair value (based on arranger's price) included in the statements of comprehensive income.
- If the economic characteristics and risks of an embedded derivative are closely related to the economic characteristics and risks of the host contract, the Group will not separately account the embedded derivative from the host contract and classify the host contract under the related accounting standards.

2.15 Financial liabilities measured at fair value

Financial liabilities at fair value are recognised at fair value and derecognised when extinguished.

Measurement is initially at fair value, Day 1 Profit from fair value will be amortised as income using straight-line method until maturity or at early termination. Changes in the fair value of financial liabilities, measured at fair value through profit or loss, are recognised in the statements of comprehensive income as gain or loss on financial liabilities measured at fair value through profit loss. Except the portion of the fair value change due to own credit would be recognised in other comprehensive income. When matured, the fair value changes due to own credit are transferred to retained earnings.

2.16 Borrowings

Borrowings are initially recognised at the fair value, less transaction costs incurred.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent that there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the year of the facility to which it relates.

2.17 Employee benefits and pension fund

Defined contribution plan

The Group operates a provident fund that is a defined contribution plan, the assets of which are held in a separate trust fund managed by external fund manager. The provident fund is funded by payments from employees and by the Group. Contributions to the provident fund are charged to the statements of comprehensive income in the year to which they relate.

Defined benefit plan

The Group has a policy to pay post-employment benefits to employees under the labour law applicable in Thailand.

The Group set provisions for employee benefits which comprises post-employment benefits under the labour law applicable in Thailand and pension fund.

The provision in respect of employee's benefits is measured, using the projected unit credit method which is calculated by an independent actuary in accordance with the actuarial technique. The present value of the defined benefit obligation is determined by discounting estimated future cash flows using yield on the government bonds which have terms to maturity approximating the terms of related liability. The estimated future cash flows shall reflect employee salaries, turnover rate, mortality, length of service and others. Actuarial gains and losses arise from experience adjustments and changes in actuarial assumptions. Actuarial gains and losses are charged or credited to equity in other comprehensive income in the year in which they arise. They are included in retained earnings in the statements of changes in equity / presented as a separate item in statements of changes in equity.

2.18 Share-based payment

The Group receives services from employees as consideration for equity instruments of CIMB Group Holding Berhad, which is listed on the stock exchange of Malaysia. The Group has established share-based payment plans for their employees, consisting of two plans:

Long-term Incentive Plan (LTIP)

LTIP is considered as equity-settled share-based payment transaction, measured at fair value on the grant date. The fair value determined on the grant date is recognized as an expense over the vesting period. The Group reviews the number of options that are expected to vest. It recognises the impact of the revision, if any, in profit or loss with a corresponding adjustment to equity. Additionally, the Group has a recharge agreement with CIMB Group Holdings Berhad, under which the Group is required to repay the market value on the grant date as well as subsequent movements in fair value of those awards at the time of delivery to its employees.

Equity Ownership Plan (EOP)

At the grant date, the Group records advance payment transaction in equity for the whole amount with fair value refers to market price on the same day of the ordinary shares of CIMB Group Holdings Berhad multiplies with the number of shares granted to the employees. The Group paid the amount to the related company in Malaysia which will purchase, own the shares until the transfer date on behalf of the Bank and other companies in the Group. At the end of each reporting year, the Group recorded share base payment reserve as the proportion of time of the vesting period in equity.

2.19 Segment reporting

Operating segments are presented in respect of the Group's business segments and reported to the chief operating decision-maker. The chief operating decision-maker is the person or group that allocates resources to and assesses the performance of the operating segments of an entity. The Group has determined the Management Committee as its chief operating decision-maker.

3 Financial risk management

The Group's exposure to financial risks and how these risks could affect the future financial performance are as follows:

Risk	Exposure arising from	Measurement	Management
Market risk - interest rate	Financial assets and liabilities with value based on interest rate movement	Interest rate risk sensitivity analysis	Interest rate products including derivatives
Market risk - foreign exchange	Financial assets and liabilities with value based on foreign exchange rate movement	Foreign exchange rate risk sensitivity analysis	Foreign exchange product including derivatives
Credit risk	- Interbank and money market items - Financial assets measured at fair value through profit or loss - Loan to customer - Investment in debt securities	- Aging analysis - Credit ratings - Credit risk assessment specifically on customer's length of direct experience and knowledge, business viability (strong ground and lengthy business relationship with buyer and supplier, feasible financial position and other important financial ratio	- Letter of guarantee, - Early Warning trigger - Credit risk control and preemptive monitoring - Credit annual review and/or quarterly financial assessment on listed company or specific required customer
Liquidity risk	Placements, Investments, Deposits, Borrowings and Other liabilities	Revenue, profitability, cash flow and financial liquidity, financial liabilities, debt level (Debt : EBITDA), primary and secondary source of funds	Liquidity Risk Management are operated in collaboration between 3 parties, namely (1) Asset and Liability Management, (2) Funding and Money Markets and (3) Capital & Balance Sheet Management with the liquidity ratios to manage the daily liquidity; including a monthly forward-looking projection of its liquidity position risk.

The Group's risk management is controlled by a central treasury department under policies approved by the Board of Directors. Group treasury identifies, evaluates and manages financial risks in close co-operation with the Group's operating units. The Risk Management Committee provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative and other financial instruments as well as investment to efficiently manage Group's liquidity.

3.1 Financial risk

3.1.1 Market risk

Market risk is the risk that the Group may suffer loss as a result of changes in the value of positions taken, both on and off statements of financial position, due to movements in interest rates, foreign exchange rates, equity prices and commodity prices.

The Group has a Market Risk Management Unit, which is responsible for assessment of market risk, and uses tools and/ or systems that are widely accepted as efficient to help measure, monitor and manage market risk. This supports the Bank in ensuring that market risk is monitored and managed effectively, preventing the occurrence of unacceptable levels of market risk, and enabling the Group to take action to adjust market risk to appropriate levels in a timely manner.

3.1.1.1 Interest rate risk

Interest rate risk is the risk that changes in market interest rates which may lead to changes in the value of financial debt instruments measure at fair value and derivatives, which lead to fluctuations in revenue or the values of financial assets and liabilities.

Interest rate risk arises from interest rate structure, the characteristics and structure of the Bank's assets, liabilities and capital. The Bank has set risk limits for interest rate risk under the trading and banking accounts, with consent from the Board, in order to manage risk at an appropriate level.

As at 31 December 2025 and 2024, financial assets and liabilities classified by type of interest rate were as follows:

Transaction	Consolidated			
	2025			
	Floating interest rate Million Baht	Fixed interest rate Million Baht	Non-interest bearing Million Baht	Total Million Baht
Financial assets				
Cash	-	-	729	729
Interbank and money market items	527	3,365	3,381	7,273
Financial assets measured at fair value through profit or loss	400	69,596	-	69,996
Derivative assets	45,725	1,303	16,803	63,831
Investments	-	120,842	946	121,788
Loans to customers	135,862	96,688	-	232,550
Credit support assets on derivatives	28,286	-	-	28,286
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	-	7,831	7,831
Other assets	74	-	351	425
Total financial assets	210,874	291,794	30,041	532,709
Financial liabilities				
Deposits	184,352	66,016	3,280	253,648
Interbank and money market items	28,909	56,154	521	85,584
Liabilities payable on demand	-	-	317	317
Financial liabilities measured at fair value through profit or loss	12,419	14,289	4	26,712
Derivative liabilities	36,466	7,898	22,586	66,950
Debt issued and borrowings	5,391	12,223	-	17,614
Lease liabilities	-	251	-	251
Credit support liabilities on derivatives	23,117	-	-	23,117
Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments	-	-	5,780	5,780
Other liabilities	25	-	18	43
Total financial liabilities	290,679	156,831	32,506	480,016

Transaction	Consolidated			
	2024			
	Floating interest rate Million Baht	Fixed interest rate Million Baht	Non-interest bearing Million Baht	Total Million Baht
Financial assets				
Cash	-	-	951	951
Interbank and money market items	597	1,596	4,955	7,148
Financial assets measured at fair value through profit or loss	300	61,983	-	62,283
Derivative assets	33,150	970	22,109	56,229
Investments	120	105,592	693	106,405
Loans to customers	154,832	96,488	-	251,320
Credit support assets on derivatives	12,668	-	-	12,668
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	-	4,882	4,882
Other assets	67	-	326	393
Total financial assets	201,734	266,629	33,916	502,279
Financial liabilities				
Deposits	183,484	93,043	2,402	278,929
Interbank and money market items	25,852	41,183	910	67,945
Liabilities payable on demand	-	-	235	235
Financial liabilities measured at fair value through profit or loss	10,816	-	4	10,820
Derivative liabilities	27,950	5,093	24,750	57,793
Debt issued and borrowings	6,438	10,879	1,034	18,351
Lease liabilities	-	193	-	193
Credit support liabilities on derivatives	12,134	-	-	12,134
Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments	-	-	4,589	4,589
Other liabilities	95	-	15	110
Total financial liabilities	266,769	150,391	33,939	451,099

Transaction	Separate 2025			Total Million Baht
	Floating interest rate Million Baht	Fixed interest rate Million Baht	Non-interest bearing Million Baht	
<u>Financial assets</u>				
Cash	-	-	729	729
Interbank and money market items	343	3,365	3,357	7,065
Financial assets measured at fair value through profit or loss	400	69,596	-	69,996
Derivative assets	45,725	1,303	16,803	63,831
Investments	-	120,840	946	121,786
Loans to customers	135,855	92,596	-	228,451
Credit support assets on derivatives	28,286	-	-	28,286
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	-	7,831	7,831
Other assets	74	-	54	128
Total financial assets	210,683	287,700	29,720	528,103
<u>Financial liabilities</u>				
Deposits	184,869	66,016	3,283	254,168
Interbank and money market items	28,909	56,154	521	85,584
Liabilities payable on demand	-	-	317	317
Financial liabilities measured at fair value through profit or loss	12,419	14,289	4	26,712
Derivative liabilities	36,466	7,898	22,586	66,950
Debt issued and borrowings	5,391	12,223	-	17,614
Lease liabilities	-	231	-	231
Credit support liabilities on derivatives	23,117	-	-	23,117
Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments	-	-	5,780	5,780
Other liabilities	25	-	13	38
Total financial liabilities	291,196	156,811	32,504	480,511

Transaction	Separate 2024			Total Million Baht
	Floating interest rate Million Baht	Fixed interest rate Million Baht	Non-interest bearing Million Baht	
<u>Financial assets</u>				
Cash	-	-	951	951
Interbank and money market items	396	1,596	4,918	6,910
Financial assets measured at fair value through profit or loss	300	61,983	-	62,283
Derivative assets	33,150	970	22,109	56,229
Investments	-	104,892	693	105,585
Loans to customers	154,818	91,184	-	246,002
Credit support assets on derivatives	12,668	-	-	12,668
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	-	4,882	4,882
Other assets	67	-	60	127
Total financial assets	201,399	260,625	33,613	495,637
<u>Financial liabilities</u>				
Deposits	183,857	93,043	2,406	279,306
Interbank and money market items	25,852	41,183	910	67,945
Liabilities payable on demand	-	-	235	235
Financial liabilities measured at fair value through profit or loss	10,816	-	4	10,820
Derivative liabilities	27,950	5,093	24,750	57,793
Debt issued and borrowings	6,438	10,879	1,034	18,351
Lease liabilities	-	175	-	175
Credit support liabilities on derivatives	12,134	-	-	12,134
Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments	-	-	4,589	4,589
Other liabilities	95	-	12	107
Total financial liabilities	267,142	150,373	33,940	451,455

Transactions	Consolidated						
	2025						
	Repricing or maturity date					Non-interest bearing	Total
	At call	0 - 3	3 - 12	1 - 5	Over 5		
	Million Baht	months Million Baht	months Million Baht	years Million Baht	years Million Baht	Million Baht	Million Baht
Financial assets							
Cash	-	-	-	-	-	729	729
Interbank and money market items	527	3,324	41	-	-	3,381	7,273
Financial assets measured at fair value through profit or loss	-	232	1,345	4,222	64,197	-	69,996
Derivative assets	-	40,152	6,719	157	-	16,803	63,831
Investments	1	1,798	9,060	54,291	55,692	946	121,788
Loans to customers	5,654	29,308	63,009	64,755	69,824	-	232,550
Credit support assets on derivatives	28,286	-	-	-	-	-	28,286
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	-	-	-	-	7,831	7,831
Other assets	-	74	-	-	-	351	425
Total financial assets	34,468	74,888	80,174	123,425	189,713	30,041	532,709
Financial liabilities							
Deposits	184,362	39,254	26,338	414	-	3,280	253,648
Interbank and money market items	28,909	55,832	5	317	-	521	85,584
Liabilities payable on demand	-	-	-	-	-	317	317
Financial liabilities measured at fair value through profit or loss	-	14,289	12,419	-	-	4	26,712
Derivative liabilities	-	36,624	7,397	248	95	22,586	66,950
Debt issued and borrowings	-	3,649	3,591	-	10,374	-	17,614
Lease liabilities	-	1	13	237	-	-	251
Credit support liabilities on derivatives	23,117	-	-	-	-	-	23,117
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	-	-	-	-	-	5,780	5,780
Other liabilities	-	25	-	-	-	18	43
Total financial liabilities	236,388	149,674	49,763	1,216	10,469	32,506	480,016

Transactions	Consolidated						
	2024						
	Repricing or maturity date					Non-interest bearing	Total
	At call	0 - 3	3 - 12	1 - 5	Over 5		
	Million Baht	months Million Baht	months Million Baht	years Million Baht	years Million Baht	Million Baht	Million Baht
Financial assets							
Cash	-	-	-	-	-	951	951
Interbank and money market items	584	1,515	94	-	-	4,955	7,148
Financial assets measured at fair value through profit or loss	-	301	567	6,886	54,529	-	62,283
Derivative assets	-	24,258	8,742	843	277	22,109	56,229
Investments	1	3,498	1,830	49,653	50,730	693	106,405
Loans to customers	6,089	40,517	65,488	81,223	58,003	-	251,320
Credit support assets on derivatives	12,668	-	-	-	-	-	12,668
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	-	-	-	-	4,882	4,882
Other assets	-	67	-	-	-	326	393
Total financial assets	19,342	70,156	76,721	138,605	163,539	33,916	502,279
Financial liabilities							
Deposits	183,494	61,373	29,965	1,695	-	2,402	278,929
Interbank and money market items	25,852	40,862	8	313	-	910	67,945
Liabilities payable on demand	-	-	-	-	-	235	235
Financial liabilities measured at fair value through profit or loss	-	-	10,816	-	-	4	10,820
Derivative liabilities	-	25,911	7,013	119	-	24,750	57,793
Debt issued and borrowings	-	630	6,505	-	10,182	1,034	18,351
Lease liabilities	-	22	61	110	-	-	193
Credit support liabilities on derivatives	12,134	-	-	-	-	-	12,134
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	-	-	-	-	-	4,589	4,589
Other liabilities	-	95	-	-	-	15	110
Total financial liabilities	221,480	128,893	54,368	2,237	10,182	33,939	451,099

Transactions	Separate 2025						
	Repricing or maturity date					Non-interest bearing Million Baht	Total Million Baht
	At call Million Baht	0 - 3 months Million Baht	3 - 12 months Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht		
Financial assets							
Cash	-	-	-	-	-	729	729
Interbank and money market items	343	3,324	41	-	-	3,357	7,065
Financial assets measured at fair value through profit or loss	-	232	1,345	4,222	64,197	-	69,996
Derivative assets	-	40,152	6,719	157	-	16,803	63,831
Investments	1	1,798	9,060	54,289	55,692	946	121,786
Loans to customers	5,654	36,880	60,397	56,516	69,004	-	228,451
Credit support assets on derivatives	28,286	-	-	-	-	-	28,286
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	-	-	-	-	7,831	7,831
Other assets	-	74	-	-	-	54	128
Total financial assets	34,284	82,460	77,562	115,184	188,893	29,720	528,103
Financial liabilities							
Deposits	184,879	39,254	26,338	414	-	3,283	254,168
Interbank and money market items	28,909	55,832	5	317	-	521	85,584
Liabilities payable on demand	-	-	-	-	-	317	317
Financial liabilities measured at fair value through profit or loss	-	14,289	12,419	-	-	4	26,712
Derivative liabilities	-	36,624	7,397	248	95	22,586	66,950
Debt issued and borrowings	-	3,649	3,591	-	10,374	-	17,614
Lease liabilities	-	1	4	226	-	-	231
Credit support liabilities on derivatives	23,117	-	-	-	-	-	23,117
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	-	-	-	-	-	5,780	5,780
Other liabilities	-	25	-	-	-	13	38
Total financial liabilities	236,905	149,674	49,754	1,205	10,469	32,504	480,511

Transactions	Separate 2024						
	Repricing or maturity date					Non-interest bearing Million Baht	Total Million Baht
	At call Million Baht	0 - 3 months Million Baht	3 - 12 months Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht		
Financial assets							
Cash	-	-	-	-	-	951	951
Interbank and money market items	796	1,102	94	-	-	4,918	6,910
Financial assets measured at fair value through profit or loss	-	301	567	6,886	54,529	-	62,283
Derivative assets	-	24,258	8,742	843	277	22,109	56,229
Investments	1	2,800	1,710	49,651	50,730	693	105,585
Loans to customers	6,089	47,507	71,477	65,141	55,788	-	246,002
Credit support assets on derivatives	12,668	-	-	-	-	-	12,668
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	-	-	-	-	4,882	4,882
Other assets	-	67	-	-	-	60	127
Total financial assets	19,554	76,035	82,590	122,521	161,324	33,613	495,637
Financial liabilities							
Deposits	183,867	61,373	29,965	1,695	-	2,406	279,306
Interbank and money market items	25,852	40,862	8	313	-	910	67,945
Liabilities payable on demand	-	-	-	-	-	235	235
Financial liabilities measured at fair value through profit or loss	-	-	10,816	-	-	4	10,820
Derivative liabilities	-	25,911	7,013	119	-	24,750	57,793
Debt issued and borrowings	-	630	6,505	-	10,182	1,034	18,351
Lease liabilities	-	22	53	100	-	-	175
Credit support liabilities on derivatives	12,134	-	-	-	-	-	12,134
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	-	-	-	-	-	4,589	4,589
Other liabilities	-	95	-	-	-	12	107
Total financial liabilities	221,853	128,893	54,360	2,227	10,182	33,940	451,455

The Bank has average balances of the financial assets and liabilities that generating revenues and expenses, and the average interest rate for the year ended 31 December 2025 and for the year ended 31 December 2024, can be summarised as follows:

	Consolidated					
	2025			2024		
	Average balances Million Baht	Interest Million Baht	Average rate (%)	Average balances Million Baht	Interest Million Baht	Average rate (%)
<u>Performing financial assets</u>						
Interbank and money market items, net	2,881	91	3.16	3,937	186	4.72
Financial assets measured at fair value through profit or loss	79,247	1,903	2.40	69,304	1,837	2.65
Investments, net	116,630	2,409	2.07	105,056	2,563	2.44
Loans to customers	242,778	12,628	5.20	242,013	14,399	5.95
Credit support assets on derivatives	20,389	438	2.15	18,863	600	3.18
Total performing financial assets	461,925	17,469		439,173	19,585	
<u>Performing financial liabilities</u>						
Deposits	273,079	4,264	1.56	259,456	4,801	1.85
Interbank and money market items	86,911	1,480	1.70	85,435	1,838	2.15
Financial liabilities measured at fair value through profit or loss	14,875	276	1.86	16,716	472	2.82
Debt issued and borrowings	17,502	571	3.26	18,907	511	2.70
Credit support liabilities on derivatives	13,051	441	3.38	17,220	660	3.83
Total performing financial liabilities	405,418	7,032		397,734	8,282	
	Separate					
	2025			2024		
	Average balances Million Baht	Interest Million Baht	Average rate (%)	Average balances Million Baht	Interest Million Baht	Average rate (%)
<u>Performing financial assets</u>						
Interbank and money market items, net	2,700	88	3.26	3,803	183	4.82
Financial assets measured at fair value through profit or loss	79,247	1,903	2.40	69,304	1,837	2.65
Investments, net	116,628	2,404	2.06	104,799	2,556	2.44
Loans to customers	238,289	10,183	4.27	245,102	12,021	4.90
Credit support assets on derivatives	20,389	438	2.15	18,863	600	3.18
Total performing financial assets	457,253	15,016		441,871	17,197	
<u>Performing financial liabilities</u>						
Deposits	273,651	4,264	1.56	259,971	4,801	1.85
Interbank and money market items	86,911	1,480	1.70	85,435	1,838	2.15
Financial liabilities measured at fair value through profit or loss	14,875	276	1.86	16,716	472	2.82
Debt issued and borrowings	17,502	571	3.26	18,907	511	2.70
Credit support liabilities on derivatives	13,051	441	3.38	17,220	660	3.83
Total performing financial liabilities	405,990	7,032		398,249	8,282	

Sensitivity analysis of interest rate to net profit and equity

Profit or loss is sensitive to higher or lower interest income from financial asset, and higher or lower interest expenses from financial liabilities as a result of changes in interest rates. Other components of equity change as a result of an increase or decrease in the fair value of the cash flow hedges of borrowings and the fair value of debt investments at fair value through other comprehensive income.

	Consolidated and Separate	
	2025	
	+1 basis point Million Baht	-1 basis point Million Baht
Impact on net profit	(105)	105
Impact on equity	(41)	41
	(146)	146
	Consolidated and Separate	
	2024	
	+1 basis point Million Baht	-1 basis point Million Baht
Impact on net profit	(90)	90
Impact on equity	(39)	39
	(129)	129

3.1.1.2 Foreign exchange risk

Foreign exchange risk is the risk that changes in foreign exchange rates may result in changes in the value of financial instruments, and fluctuations in revenues or the value of financial assets and liabilities.

The Group's Treasury and Trading Division is responsible for managing foreign currency positions within risk limits set by the Risk Management Committee of the Group.

The Group's exposure to foreign currency risk at the end of the reporting year, expressed in Baht are as follows:

Transactions	Consolidated						
	2025						
	Currency						
	THB Million Baht	USD Million Baht	JPY Million Baht	EURO Million Baht	MYR Million Baht	Others Million Baht	Total Million Baht
Financial assets							
Cash	729	-	-	-	-	-	729
Interbank and money market items	6,441	718	57	5	31	22	7,274
Financial assets measured at fair value through profit or loss	69,996	-	-	-	-	-	69,996
Derivative assets	795,822	(755,110)	(12,324)	(1,230)	33,612	3,061	63,831
Investments	115,985	-	-	1	5,802	-	121,788
Loans to customers and Accrued interest receivables	231,343	4,882	-	1,210	-	2,598	240,033
Credit support assets on derivatives	22,274	6,012	-	-	-	-	28,286
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	7,831	-	-	-	-	-	7,831
Other assets	944	10	-	-	49	-	1,003
Total financial assets	1,251,365	(743,488)	(12,267)	(14)	39,494	5,681	540,771
Financial liabilities							
Deposits	237,375	14,688	214	738	8	625	253,648
Interbank and money market items	78,372	7,065	-	5	-	142	85,584
Liabilities payable on demand	316	1	-	-	-	-	317
Financial liabilities measured at fair value through profit or loss	26,712	-	-	-	-	-	26,712
Derivative liabilities	829,144	(784,351)	(13,547)	60	30,786	4,858	66,950
Debt issued and borrowings	4,260	4,030	950	-	8,374	-	17,614
Lease liabilities	251	-	-	-	-	-	251
Credit support liabilities on derivatives	8,806	14,311	-	-	-	-	23,117
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	5,780	-	-	-	-	-	5,780
Other liabilities	276	140	1	-	133	-	550
Total financial liabilities	1,191,292	(744,116)	(12,382)	803	39,301	5,625	480,523

Transactions	Consolidated						Total Million Baht
	2024						
	Currency						
	THB Million Baht	USD Million Baht	JPY Million Baht	EURO Million Baht	MYR Million Baht	Others Million Baht	
Financial assets							
Cash	951	-	-	-	-	-	951
Interbank and money market items	6,322	636	81	9	6	96	7,150
Financial assets measured at fair value through profit or loss	62,283	-	-	-	-	-	62,283
Derivative assets	171,970	(64,618)	(18,308)	(17,216)	(674)	(14,925)	56,229
Investments	106,404	-	-	1	-	-	106,405
Loans to customers and Accrued interest receivables	247,589	8,774	-	1,153	-	1,105	258,621
Credit support assets on derivatives	9,133	3,535	-	-	-	-	12,668
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	4,882	-	-	-	-	-	4,882
Other assets	836	10	-	-	-	-	846
Total financial assets	610,370	(51,663)	(18,227)	(16,053)	(668)	(13,724)	510,035
Financial liabilities							
Deposits	265,650	11,914	174	850	7	334	278,929
Interbank and money market items	66,317	1,563	-	57	-	8	67,945
Liabilities payable on demand	234	1	-	-	-	-	235
Financial liabilities measured at fair value through profit or loss	10,820	-	-	-	-	-	10,820
Derivative liabilities	195,628	(78,022)	(19,471)	(17,015)	(9,226)	(14,101)	57,793
Debt issued and borrowings	5,224	3,911	1,034	-	8,182	-	18,351
Lease liabilities	193	-	-	-	-	-	193
Credit support liabilities on derivatives	4,576	7,558	-	-	-	-	12,134
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	4,589	-	-	-	-	-	4,589
Other liabilities	515	87	-	-	131	-	733
Total financial liabilities	553,746	(52,988)	(18,263)	(16,108)	(906)	(13,759)	451,722

Transactions	Separate 2025						Total Million Baht
	Currency						
	THB Million Baht	USD Million Baht	JPY Million Baht	EURO Million Baht	MYR Million Baht	Others Million Baht	
Financial assets							
Cash	729	-	-	-	-	-	729
Interbank and money market items	6,233	718	57	5	31	22	7,066
Financial assets measured at fair value through profit or loss	69,996	-	-	-	-	-	69,996
Derivative assets	795,822	(755,110)	(12,324)	(1,230)	33,612	3,061	63,831
Investments	115,983	-	-	1	5,802	-	121,786
Loans to customers and Accrued interest receivables	227,226	4,882	-	1,210	-	2,598	235,916
Credit support assets on derivatives	22,274	6,012	-	-	-	-	28,286
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	7,831	-	-	-	-	-	7,831
Other assets	647	10	-	-	49	-	706
Total financial assets	1,246,741	(743,488)	(12,267)	(14)	39,494	5,681	536,147
Financial liabilities							
Deposits	237,895	14,688	214	738	8	625	254,168
Interbank and money market items	78,372	7,065	-	5	-	142	85,584
Liabilities payable on demand	316	1	-	-	-	-	317
Financial liabilities measured at fair value through profit or loss	26,712	-	-	-	-	-	26,712
Derivative liabilities	829,144	(784,351)	(13,547)	60	30,786	4,858	66,950
Debt issued and borrowings	4,260	4,030	950	-	8,374	-	17,614
Lease liabilities	231	-	-	-	-	-	231
Credit support liabilities on derivatives	8,806	14,311	-	-	-	-	23,117
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	5,780	-	-	-	-	-	5,780
Other liabilities	271	140	1	-	133	-	545
Total financial liabilities	1,191,787	(744,116)	(12,382)	803	39,301	5,625	481,018

Transactions	Separate 2024						Total Million Baht
	Currency						
	THB Million Baht	USD Million Baht	JPY Million Baht	EURO Million Baht	MYR Million Baht	Others Million Baht	
<u>Financial assets</u>							
Cash	951	-	-	-	-	-	951
Interbank and money market items	6,084	636	81	9	6	96	6,912
Financial assets measured at fair value through profit or loss	62,283	-	-	-	-	-	62,283
Derivative assets	171,970	(64,618)	(18,308)	(17,216)	(674)	(14,925)	56,229
Investments	105,584	-	-	1	-	-	105,585
Loans to customers and Accrued interest receivables	242,258	8,774	-	1,153	-	1,105	253,290
Credit support assets on derivatives	9,133	3,535	-	-	-	-	12,668
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	4,882	-	-	-	-	-	4,882
Other assets	569	10	-	-	-	-	579
Total financial assets	603,714	(51,663)	(18,227)	(16,053)	(668)	(13,724)	503,379
<u>Financial liabilities</u>							
Deposits	266,027	11,914	174	850	7	334	279,306
Interbank and money market items	66,317	1,563	-	57	-	8	67,945
Liabilities payable on demand	234	1	-	-	-	-	235
Financial liabilities measured at fair value through profit or loss	10,820	-	-	-	-	-	10,820
Derivative liabilities	195,628	(78,022)	(19,471)	(17,015)	(9,226)	(14,101)	57,793
Debt issued and borrowings	5,224	3,911	1,034	-	8,182	-	18,351
Lease liabilities	175	-	-	-	-	-	175
Credit support liabilities on derivatives	4,576	7,558	-	-	-	-	12,134
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	4,589	-	-	-	-	-	4,589
Other liabilities	513	87	-	-	131	-	731
Total financial liabilities	554,103	(52,988)	(18,263)	(16,108)	(906)	(13,759)	452,079

In addition to the financial assets and liabilities denominated in foreign currencies already disclosed in the relevant notes to the financial statements as at 31 December 2025 and 2024, the Bank has the following net foreign currency positions categorised by major foreign currencies:

	(Unit: Equivalent to million USD)					
	Consolidated and Separate					
	2025			2024		
	USD	EURO*	Other currencies*	USD	EURO*	Other currencies*
Spot	(898.52)	14.88	(59.68)	(324.89)	7.23	(252.50)
Forward						
- Forward contract	884.19	(14.55)	66.64	335.99	(6.19)	259.83
Total	(14.33)	0.33	6.96	11.10	1.04	7.33

* EURO and other currencies are stated in USD equivalents.

Foreign exchange risk sensitivity analysis

The following table sets out the analysis of the exposure to assess the impact of a 1% change in exchange rate to the net profit and share's holder equity:

	Consolidated and Separate	
	2025	2024
	Million Baht	Million Baht
+ 1%		
US Dollar	(5)	4
Others	2	3
	(3)	7
- 1%		
US Dollar	5	(4)
Others	(2)	(3)
	3	(7)

The Bank engages in financial derivative activities as required in the normal course of business to meet its clients' needs and to manage risks arising from fluctuations in foreign exchange rates and interest rates.

As at 31 December 2025 and 2024, financial derivatives as classified by their maturities were as follows:

	Consolidated and Separate					
	2025			2024		
	Less than 1 year	Over 1 year	Total	Less than 1 year	Over 1 year	Total
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Forward and spot contracts						
- Bought	839,240	13,557	852,797	942,324	13,965	956,289
- Sold	679,570	2,772	682,342	810,208	7,837	818,045
Cross-currency and interest rate swap contracts						
- Bought	110,773	223,756	334,529	87,374	236,526	323,900
- Sold	116,699	264,586	381,285	147,544	217,141	364,685
Interest rate swap contracts						
- Fixed-rate receiver	703,506	799,832	1,503,338	917,046	708,469	1,625,515
- Floating-rate receiver	800,416	912,350	1,712,766	911,400	851,373	1,762,773
Interest rate option						
- Bought	-	-	-	500	-	500
Foreign exchange options						
- Call option sales contracts	291	-	291	1	-	1
- Put option sales contracts	124	-	124	7	-	7
- Call option purchase contracts	474	-	474	85	-	85
- Put option purchase contracts	437	-	437	330	-	330
Credit derivatives						
- Bought	3,479	1,912	5,391	1,020	4,580	5,600
- Sold	3,479	1,912	5,391	1,020	4,580	5,600
Fund option						
- Bought	-	-	-	151	-	151
- Sold	-	-	-	151	-	151
Equity option						
- Bought	-	332	332	113	384	497
- Sold	-	332	332	113	384	497
Bond forward						
- Bought	-	22,152	22,152	-	-	-
- Sold	-	57,795	57,795	-	49,749	49,749

The Bank sets up policies and relevant risk limits by which it requires risk reporting and control procedures as a control over financial derivative activities. The Bank realises that financial derivatives involve credit risk and considers credit limits for its customers in general. The same credit approval process used when granting loans to a customer is adopted for financial derivative customers, so that the Bank is able to maintain risk at acceptable levels. However, financial derivatives may cause the Bank to incur gains or losses as they are sensitive to foreign exchange rates or interest rates, which can fluctuate materially as the market situation changes.

3.1.1.3 Equity position risk

Equity position risk is the risk that changes in the market prices of equity securities may result in changes in the value of equity instruments, fluctuations in revenues and the value of other financial assets. Equity position risk is not material to the Group.

3.1.2 Credit risk

Credit risk is the risk that the Group will incur a loss because its customers, clients or counter parties failed to discharge their contractual obligations.

The Group's credit risk management processes are implemented under a credit risk management policy, and have been structured in order to maintain checks and balances and clear segregation of responsibilities between the marketing, credit approval, inspection and risk management functions. The Group manages credit risk at the customer standalone risk level and the portfolio level, developing different and appropriate credit risk rating tools to measure the risk at each level. For corporate customers and small-medium enterprise customers, risk grading tools and an SME rating, respectively, have been developed to grade customer credit risk levels. For individual retail customers, with multi-purpose credit, whether uncollateralised (personal cash) or collateralised (mortgage loan), including home loans, the Group has developed a credit scoring system for use in risk evaluation.

In respect of the credit review and approval process, the Group has appointed a Credit Committee to consider the granting of credit facilities at different levels, based on the credit limit, focusing on borrowers' ability to make repayment, the type of credit, the financial status of the borrower, the economic situation and the status of the borrowers' industry. Furthermore, the Group has established an independent Credit Review Unit to ensure that the credit approval process is transparent and effective.

The maximum credit risk exposure is the carrying value of the financial assets after deducting allowance for expected credit losses as stated in the statements of financial position, and the risk of off-statements of financial position commitments, e.g., loan guarantees and other guarantees.

Forward-looking macroeconomic factors

The Group applies three economic scenarios to reflect an unbiased probability-weighted range of possible future outcome in estimating ECL:

Base case: This represents 'most likely outcome' of future economic conditions which is aligned with information used by the Group for other purposes such as budgeting and stress testing.

Best and Worst cases: These represent the 'upside' and 'downside' outcome of future economic conditions which determined by a combination of statistical analysis and expert credit judgement.

Loan portfolio

As at 31 December 2025 and 2024, concentrations of credit risk relative to the loans and receivables summarised by type of industry are as follows:

	Consolidated		Separate	
	2025	2024	2025	2024
	Million Baht	Million Baht	Million Baht	Million Baht
Agricultural and mining	1,112	4,393	1,112	4,393
Manufacturing and commerce	28,757	33,730	28,757	33,730
Real estate and construction	8,838	10,340	8,838	10,340
Public utilities and services	29,117	30,410	29,117	30,410
Personal cash	6,777	6,922	6,777	6,922
Housing loans	109,201	109,295	109,201	109,295
Hire-purchase receivable and financial lease receivable	31,093	35,693	-	-
Others	17,655	20,537	44,649	50,912
Total loans to customer	232,550	251,320	228,451	246,002

As at 31 December 2025 and 2024, the Group had the following off-balance statement of financial position. These are calculated according to the year to maturity in the contract dates from the date of statement of the financial position:

The Group has the maximum credit risk exposure in the event of other parties failing to perform their obligation. No account is taken of any collateral held and the maximum exposure to loss is considered to be the statement of financial position carrying amount or, off-statement of financial position transaction and financial guarantee but not including derivative instruments.

Credit risk exposure of off-statement of financial position items:
Financial guarantees
Loan commitments

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Collateral

The Group employs a range of policies and practices to mitigate credit risk. The most common of these is accepting collateral for funds advanced. The Group has internal policies on the acceptability of specific classes of collateral or credit risk mitigation.

The Group prepares a valuation of the collateral obtained as part of the loan origination process. This assessment is reviewed yearically. The main collateral type accepted and given value by the Group are:

- Mortgage over residential;
- Commercial real estate or movable property;
- Business assets such as properties, equipment, fixed deposit, debentures, personal guarantees and corporate guarantees;
- Financial instruments such as marketable securities; and
- Others

The following table shown loan to customers classified as Commercial lending, Retail lending and collateral held to mitigate potential losses:

	Consolidated			
	2025			
	Gross carrying amount	Expected credit losses	Net carrying amount exclude excess provision	Fair value of collateral held
	Million Baht	Million Baht	Million Baht	Million Baht
Non-retail lending	75,557	(1,676)	73,881	9,072
Retail lending	164,476	(5,579)	158,897	123,332
Total	240,033	(7,255)	232,778	132,404
	Consolidated			
	2024			
	Gross carrying amount	Expected credit losses	Net carrying amount exclude excess provision	Fair value of collateral held
	Million Baht	Million Baht	Million Baht	Million Baht
Non-retail lending	89,911	(2,667)	87,244	10,310
Retail lending	168,710	(5,555)	163,155	124,107
Total	258,621	(8,222)	250,399	134,417
	Separate			
	2025			
	Gross carrying amount	Expected credit losses	Net carrying amount exclude excess provision	Fair value of collateral held
	Million Baht	Million Baht	Million Baht	Million Baht
Non-retail lending	102,587	(2,059)	100,528	9,072
Retail lending	133,329	(2,979)	130,350	123,332
Total	235,916	(5,038)	230,878	132,404

	Separate			
	2024			
	Gross carrying amount	Expected credit losses	Net carrying amount exclude excess provision	Fair value of collateral held
	Million Baht	Million Baht	Million Baht	Million Baht
Non-retail lending	120,317	(3,007)	117,310	10,310
Retail lending	132,973	(3,014)	129,959	124,107
Total	253,290	(6,021)	247,269	134,417

Impairment of financial assets

The Group and the Bank has 2 types of financial assets that are subject to the expected credit loss model:

- Investment in debt instruments measured at amortised cost and FVOCI
- Loan to related parties

While cash and cash equivalents are also subject to the impairment requirements of TFRS 9, the identified impairment loss was immaterial.

Investment in debt instrument

The Group and the Bank considers that all investment in debt instrument measured at amortised cost and FVOCI have low credit risk, and the loss allowance recognised during the year was therefore limited to 12 months expected losses. Management consider 'low credit risk' for bonds to be an investment grade credit rating with at least one major rating agency. Other instruments are considered to be low credit risk when they have a low risk of default and the issuer has a strong capacity to meet its contractual cash flow obligations.

Loans to related parties

Loans to related parties measured at amotised cost are considered to have low credit risk, and the loss allowance recognised during the year was therefore limited to 12 months expected losses. Lifetime expected credit losses is recognised for the loans that the credit risk is significant increased.

The reconciliation of allowance for expected credit loss to related parties for the year ended 31 December 2025 and 31 December 2024 are as follows:

	Separate	
	2025	2024
	Million Baht	Million Baht
Opening allowance for expected credit loss		
- calculated under TFRS 9	339	171
Increase in allowance for expected credit loss recognised in profit or loss during the year	45	168
Ending allowance for expected credit loss	384	339

Credit related commitments

Commitment to extend credit represents unutilised portion of approved credit in the form of loans financing, financial guarantees or letters of credit. In terms of credit risk, the Group has potentially exposed to loss in an amount equal to the total unutilised commitments. However, the potential amount of loss is less than the total unutilised commitments, as the rate of utilised commitments are low. The Group monitors the term to maturity of credit commitments because longer-term commitments generally have a greater degree of credit risk than short-term commitments.

Credit quality of loans to customers

Loan to customers can be classified as past due not over 30 days, past due between 31 and 90 days and past due more than 90 days.

Notes to the Consolidated and Separate financial statements

For the year ended 31 December 2025

Loan to customers classified by credit quality are as following table:

	Consolidated 2025				
	Financial assets with an insignificant increase in credit risk Million Baht	Financial assets with a significant increase in credit risk Million Baht	Credit-impaired financial assets Million Baht	Purchased or originated credit-impaired financial assets Million Baht	Total Million Baht
Not past due and past due not over 30 days	220,034	7,876	797	-	228,707
Past due between 31 and 90 days	-	5,877	863	-	6,740
Past due more than 90 days	-	-	4,373	213	4,586
Gross carrying amount	220,034	13,753	6,033	213	240,033
<u>Less</u> Allowance for expected credit losses	(2,362)	(2,283)	(2,397)	(213)	(7,255)
Net carrying amount before excess provision	217,672	11,470	3,636	-	232,778
	Consolidated 2024				
	Financial assets with an insignificant increase in credit risk Million Baht	Financial assets with a significant increase in credit risk Million Baht	Credit-impaired financial assets Million Baht	Purchased or originated credit-impaired financial assets Million Baht	Total Million Baht
Not past due and past due not over 30 days	237,173	7,119	1,461	-	245,753
Past due between 31 and 90 days	-	6,402	331	-	6,733
Past due more than 90 days	-	-	5,937	198	6,135
Gross carrying amount	237,173	13,521	7,729	198	258,621
<u>Less</u> Allowance for expected credit losses	(2,616)	(1,749)	(3,659)	(198)	(8,222)
Net carrying amount before excess provision	234,557	11,772	4,070	-	250,399
	Separate 2025				
	Financial assets with an insignificant increase in credit risk Million Baht	Financial assets with a significant increase in credit risk Million Baht	Credit-impaired financial assets Million Baht	Purchased or originated credit-impaired financial assets Million Baht	Total Million Baht
Not past due and past due not over 30 days	196,418	32,274	727	-	229,419
Past due between 31 and 90 days	-	1,771	768	-	2,539
Past due more than 90 days	-	-	3,745	213	3,958
Gross carrying amount	196,418	34,045	5,240	213	235,916
<u>Less</u> Allowance for expected credit losses	(1,605)	(1,256)	(1,964)	(213)	(5,038)
Net carrying amount before excess provision	194,813	32,789	3,276	-	230,878

Notes to the Consolidated and Separate financial statements

For the year ended 31 December 2025

	Separate 2024				
	Financial assets with an insignificant increase in credit risk Million Baht	Financial assets with a significant increase in credit risk Million Baht	Credit-impaired financial assets Million Baht	Purchased or originated credit-impaired financial assets Million Baht	Total Million Baht
Not past due and past due not over 30 days	239,244	5,511	1,388	-	246,143
Past due between 31 and 90 days	-	1,487	234	-	1,721
Past due more than 90 days	-	-	5,228	198	5,426
Gross carrying amount	239,244	6,998	6,850	198	253,290
<u>Less</u> Allowance for expected credit losses	(1,999)	(632)	(3,192)	(198)	(6,021)
Net carrying amount before excess provision	237,245	6,366	3,658	-	247,269

The table below presents credit quality of the interbank and money market items (asset), investments, loans and accrued interest receivables, credit support assets on derivatives, accounts receivables from sell of financial assets measured at fair value through profit or loss and investments, other assets and loans commitments and financial guarantees classified by rating:

	Consolidated 2025				
	Financial assets with an insignificant increase in credit risk Million Baht	Financial assets with a significant increase in credit risk Million Baht	Credit-impaired financial assets Million Baht	Purchased or originated credit-impaired financial assets Million Baht	Total Million Baht
Interbank and money market (Asset)					
Sovereign	2,870	-	-	-	2,870
Investment grade	4,404	-	-	-	4,404
Non-investment grade	-	-	-	-	-
No rating	-	-	-	-	-
Carrying amount	7,274	-	-	-	7,274
Investments					
Sovereign	112,203	-	-	-	112,203
Investment grade	6,212	-	-	-	6,212
Non-investment grade	2,426 ⁽¹⁾	-	-	-	2,426
No rating	-	-	1	-	1
Gross carrying amount	120,841	-	1	-	120,842
<u>Less</u> Allowance for expected credit losses	-	-	(1)	-	(1)
Net carrying amount	120,841	-	-	-	120,841

Notes to the Consolidated and Separate financial statements

For the year ended 31 December 2025

	Consolidated 2025				
	Financial assets with an insignificant increase in credit risk Million Baht	Financial assets with a significant increase in credit risk Million Baht	Credit- impaired financial assets Million Baht	Purchased or originated credit- impaired financial assets Million Baht	Total Million Baht
Loans and accrued interest receivables					
Good	66,598	2,003	-	-	68,601
Satisfactory	1,163	755	15	-	1,933
Impaired	-	-	2,245	-	2,245
No rating	152,273	10,995	3,773	213	167,254
Gross carrying amount	220,034	13,753	6,033	213	240,033
<u>Less</u> Allowance for expected credit losses	(2,362)	(2,283)	(2,397)	(213)	(7,255)
Net carrying amount before excess provision	217,672	11,470	3,636	-	232,778
Credit support assets on derivatives					
Sovereign	371	-	-	-	371
Investment grade	27,183	-	-	-	27,183
Non-investment grade	732	-	-	-	732
No rating	-	-	-	-	-
Carrying amount	28,286	-	-	-	28,286
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments					
Sovereign	7,794	-	-	-	7,794
Investment grade	37	-	-	-	37
Non-investment grade	-	-	-	-	-
No rating	-	-	-	-	-
Carrying amount	7,831	-	-	-	7,831
Other assets					
Sovereign	403	-	-	-	403
Investment grade	181	-	-	-	181
Non-investment grade	22	-	-	-	22
No rating	397	-	-	-	397
Gross carrying amount	1,003	-	-	-	1,003
<u>Less</u> Allowance for expected credit losses	(5)	-	-	-	(5)
Net carrying amount	998	-	-	-	998
Loans commitments and financial guarantees					
Good	86,325	3,037	-	-	89,362
Satisfactory	4,459	5,954	-	-	10,413
Impaired	-	-	414	-	414
No rating	5,525	7	396	-	5,928
Gross carrying amount	96,309	8,998	810	-	106,117
<u>Less</u> Allowance for expected credit losses	(29)	(3)	(131)	-	(163)
Net carrying amount	96,280	8,995	679	-	105,954

⁽¹⁾ As of 31 December 2025, investments rated as non-investment grade under the internal credit rating of Baht 2,426 million will be classified as investment grade according to the credit rating from external credit rating agency.

Notes to the Consolidated and Separate financial statements

For the year ended 31 December 2025

	Consolidated 2024				
	Financial assets with an insignificant increase in credit risk Million Baht	Financial assets with a significant increase in credit risk Million Baht	Credit- impaired financial assets Million Baht	Purchased or originated credit-impaired financial assets Million Baht	Total Million Baht
Interbank and money market (Asset)					
Sovereign	4,494	-	-	-	4,494
Investment grade	2,256	-	-	-	2,256
Non-investment grade	400	-	-	-	400
No rating	-	-	-	-	-
Carrying amount	7,150	-	-	-	7,150
Investments					
Sovereign	97,727	-	-	-	97,727
Investment grade	5,609	-	-	-	5,609
Non-investment grade	2,087 ⁽¹⁾	288	-	-	2,375
No rating	-	-	1	-	1
Gross carrying amount	105,423	288	1	-	105,712
<u>Less</u> Allowance for expected credit losses	-	-	(1)	-	(1)
Net carrying amount	105,423	288	-	-	105,711

Notes to the Consolidated and Separate financial statements

For the year ended 31 December 2025

Consolidated 2024					
	Financial assets with an insignificant increase in credit risk	Financial assets with a significant increase in credit risk	Credit- impaired financial assets	Purchased or originated credit- impaired financial assets	Total Million Baht
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Loans and accrued interest receivables					
Good	45,333	1,007	-	-	46,340
Satisfactory	32,737	3,665	14	-	36,416
Impaired	-	-	3,203	-	3,203
No rating	159,103	8,849	4,512	198	172,662
Gross carrying amount	237,173	13,521	7,729	198	258,621
<u>Less</u> Allowance for expected credit losses	(2,616)	(1,749)	(3,659)	(198)	(8,222)
Net carrying amount before excess provision	234,557	11,772	4,070	-	250,399
Credit support assets on derivatives					
Sovereign	112	-	-	-	112
Investment grade	12,069	-	-	-	12,069
Non-investment grade	487	-	-	-	487
No rating	-	-	-	-	-
Carrying amount	12,668	-	-	-	12,668
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments					
Sovereign	4,519	-	-	-	4,519
Investment grade	333	-	-	-	333
Non-investment grade	30	-	-	-	30
No rating	-	-	-	-	-
Carrying amount	4,882	-	-	-	4,882
Other assets					
Sovereign	341	-	-	-	341
Investment grade	159	-	-	-	159
Non-investment grade	23	-	-	-	23
No rating	338	-	-	-	338
Gross carrying amount	861	-	-	-	861
<u>Less</u> Allowance for expected credit losses	(5)	-	-	-	(5)
Net carrying amount	856	-	-	-	856
Loans commitments and financial guarantees					
Good	65,718	1,564	-	-	67,282
Satisfactory	10,044	707	-	-	10,751
Impaired	-	-	470	-	470
No rating	5,551	8	402	-	5,961
Gross carrying amount	81,313	2,279	872	-	84,464
<u>Less</u> Allowance for expected credit losses	(17)	(6)	(147)	-	(170)
Net carrying amount	81,296	2,273	725	-	84,294

⁽¹⁾ As of 31 December 2024, investments rated as non-investment grade under the internal credit rating of Baht 2,087 million will be classified as investment grade according to the credit rating from external credit rating agency.

Notes to the Consolidated and Separate financial statements

For the year ended 31 December 2025

Separate 2025					
	Financial assets with an insignificant increase in credit risk	Financial assets with a significant increase in credit risk	Credit- impaired financial assets	Purchased or originated credit-impaired financial assets	Total Million Baht
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Interbank and money market (Asset)					
Sovereign	2,867	-	-	-	2,867
Investment grade	4,199	-	-	-	4,199
Non-investment grade	-	-	-	-	-
No rating	-	-	-	-	-
Carrying amount	7,066	-	-	-	7,066
Investments					
Sovereign	112,201	-	-	-	112,201
Investment grade	6,212	-	-	-	6,212
Non-investment grade	2,426 ⁽¹⁾	-	-	-	2,426
No rating	-	-	1	-	1
Gross carrying amount	120,839	-	1	-	120,840
<u>Less</u> Allowance for expected credit losses	-	-	(1)	-	(1)
Net carrying amount	120,839	-	-	-	120,839
Loans and accrued interest receivables					
Good	66,598	2,003	-	-	68,601
Satisfactory	1,163	27,785	15	-	28,963
Impaired	-	-	1,452	-	1,452
No rating	128,657	4,257	3,773	213	136,900
Gross carrying amount	196,418	34,045	5,240	213	235,916
<u>Less</u> Allowance for expected credit losses	(1,605)	(1,256)	(1,964)	(213)	(5,038)
Net carrying amount before excess provision	194,813	32,789	3,276	-	230,878
Credit support assets on derivatives					
Sovereign	371	-	-	-	371
Investment grade	27,183	-	-	-	27,183
Non-investment grade	732	-	-	-	732
No rating	-	-	-	-	-
Carrying amount	28,286	-	-	-	28,286
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments					
Sovereign	7,794	-	-	-	7,794
Investment grade	37	-	-	-	37
Non-investment grade	-	-	-	-	-
No rating	-	-	-	-	-
Carrying amount	7,831	-	-	-	7,831
Other assets					
Sovereign	403	-	-	-	403
Investment grade	181	-	-	-	181
Non-investment grade	22	-	-	-	22
No rating	100	-	-	-	100
Gross carrying amount	706	-	-	-	706
<u>Less</u> Allowance for expected credit losses	(5)	-	-	-	(5)
Net carrying amount	701	-	-	-	701

Notes to the Consolidated and Separate financial statements

For the year ended 31 December 2025

	Separate 2025				
	Financial assets with an insignificant increase in credit risk Million Baht	Financial assets with a significant increase in credit risk Million Baht	Credit- impaired financial assets Million Baht	Purchased or originated credit- impaired financial assets Million Baht	Total Million Baht
Loans commitments and financial guarantees					
Good	86,325	4,032	-	-	90,357
Satisfactory	4,459	5,954	-	-	10,413
Impaired	-	-	414	-	414
No rating	5,525	7	396	-	5,928
Gross carrying amount	96,309	9,993	810	-	107,112
<u>Less</u> Allowance for expected credit losses	(29)	(17)	(130)	-	(176)
Net carrying amount	96,280	9,976	680	-	106,936

⁽¹⁾ As of 31 December 2025, investments rated as non-investment grade under the internal credit rating of Baht 2,426 million will be classified as investment grade according to the credit rating from external credit rating agency.

Notes to the Consolidated and Separate financial statements

For the year ended 31 December 2025

	Separate 2024				
	Financial assets with an insignificant increase in credit risk Million Baht	Financial assets with a significant increase in credit risk Million Baht	Credit- impaired financial assets Million Baht	Purchased or originated credit-impaired financial assets Million Baht	Total Million Baht
Interbank and money market (Asset)					
Sovereign	4,486	-	-	-	4,486
Investment grade	2,026	-	-	-	2,026
Non-investment grade	400	-	-	-	400
No rating	-	-	-	-	-
Carrying amount	6,912	-	-	-	6,912
Investments					
Sovereign	96,907	-	-	-	96,907
Investment grade	5,609	-	-	-	5,609
Non-investment grade	2,087 ⁽¹⁾	288	-	-	2,375
No rating	-	-	1	-	1
Gross carrying amount	104,603	288	1	-	104,892
<u>Less</u> Allowance for expected credit losses	-	-	(1)	-	(1)
Net carrying amount	104,603	288	-	-	104,891
Loans and accrued interest receivables					
Good	75,739	1,007	-	-	76,746
Satisfactory	32,737	3,665	14	-	36,416
Impaired	-	-	2,324	-	2,324
No rating	130,768	2,326	4,512	198	137,804
Gross carrying amount	239,244	6,998	6,850	198	253,290
<u>Less</u> Allowance for expected credit losses	(1,999)	(632)	(3,192)	(198)	(6,021)
Net carrying amount before excess provision	237,245	6,366	3,658	-	247,269
Credit support assets on derivatives					
Sovereign	112	-	-	-	112
Investment grade	12,069	-	-	-	12,069
Non-investment grade	487	-	-	-	487
No rating	-	-	-	-	-
Carrying amount	12,668	-	-	-	12,668
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments					
Sovereign	4,519	-	-	-	4,519
Investment grade	333	-	-	-	333
Non-investment grade	30	-	-	-	30
No rating	-	-	-	-	-
Carrying amount	4,882	-	-	-	4,882
Other assets					
Sovereign	341	-	-	-	341
Investment grade	159	-	-	-	159
Non-investment grade	23	-	-	-	23
No rating	56	-	-	-	56
Gross carrying amount	579	-	-	-	579
<u>Less</u> Allowance for expected credit losses	(5)	-	-	-	(5)
Net carrying amount	574	-	-	-	574

	Separate 2024				Total Million Baht
	Financial assets with an insignificant increase in credit risk Million Baht	Financial assets with a significant increase in credit risk Million Baht	Credit- impaired financial assets Million Baht	Purchased or originated credit- impaired financial assets Million Baht	
Loans commitments and financial guarantees					
Good	72,608	1,564	-	-	74,172
Satisfactory	10,044	707	-	-	10,751
Impaired	-	-	470	-	470
No rating	5,551	8	402	-	5,961
Gross carrying amount	88,203	2,279	872	-	91,354
Less Allowance for expected credit losses	(32)	(6)	(147)	-	(185)
Net carrying amount	88,171	2,273	725	-	91,169

(1) As of 31 December 2024, investments rated as non-investment grade under the internal credit rating of Baht 2,087 million will be classified as investment grade according to the credit rating from external credit rating agency.

3.1.3 Liquidity risk

Liquidity risk is the risk that the Group will be unable to pay its debts and obligations when due because of an inability to convert assets into cash, or because of its failure to procure enough funds.

The Treasury group of the Bank is responsible for liquidity management, including procurement of both short and long-term sources of funds, and debt security investment management. The overall liquidity risk management is under the responsibility of the Asset and Liability Management Committee, who monitor and control risk, using tools to manage liquidity risk, such as minimum liquidity asset requirements, liquidity gap, liquidity ratio and liquidity risk limits.

The year to maturity calculated from the statements of financial position date of financial instruments outstanding as at 31 December 2025 and 2024 were as follows:

Transaction	Consolidated 2025					Total Million Baht
	At call Million Baht	Less than or equal to 1 year Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht	No maturity Million Baht	
Financial assets						
Cash	-	-	-	-	729	729
Interbank and money market items	3,908	3,366	-	-	-	7,274
Financial assets measured at fair value through profit or loss	-	1,177	4,622	64,197	-	69,996
Derivative assets	-	24,939	22,616	16,276	-	63,831
Investments	1	10,858	54,291	55,692	946	121,788
Loans to customers and accrued interest receivables	6,425 ⁽¹⁾	29,303	64,623	139,682	-	240,033
Credit support assets on derivatives	28,286	-	-	-	-	28,286
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	7,831	-	-	-	7,831
Other assets	-	961	21	-	21	1,003
Total financial assets	38,620	78,435	146,173	275,847	1,696	540,771
Financial liabilities						
Deposits	191,427	61,807	414	-	-	253,648
Interbank and money market items	29,431	55,836	317	-	-	85,584
Liabilities payable on demand	317	-	-	-	-	317
Financial liabilities measured at fair value through profit or loss	-	14,293	8,456	3,963	-	26,712
Derivative liabilities	-	22,210	19,977	24,763	-	66,950
Debt issued and borrowings	-	5,328	175	12,111	-	17,614
Lease liabilities	-	21	230	-	-	251
Credit support liabilities on derivatives	23,117	-	-	-	-	23,117
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	-	5,780	-	-	-	5,780
Other liabilities	-	550	-	-	-	550
Total financial liabilities	244,292	165,825	29,569	40,837	-	480,523

(1) As at 31 December 2025, portions of loans classified as maturity-at-call in the consolidated financial statements of Baht 2,080 million, are outstanding balances of defaulted loans classified as credit-impaired financial assets. However, repayment schedules of these loans are dependent upon new restructuring conditions.

Transaction	Consolidated 2024					Total Million Baht
	At call Million Baht	Less than or equal to 1 year Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht	No maturity Million Baht	
Financial assets						
Cash	-	-	-	-	951	951
Interbank and money market items	5,952	1,198	-	-	-	7,150
Financial assets measured at fair value through profit or loss	-	568	7,187	54,528	-	62,283
Derivative assets	-	28,157	15,121	12,951	-	56,229
Investments	1	5,328	49,653	50,730	693	106,405
Loans to customers and accrued interest receivables	7,228 ⁽¹⁾	34,174	73,301	143,918	-	258,621
Credit support assets on derivatives	12,668	-	-	-	-	12,668
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	4,882	-	-	-	4,882
Other assets	-	806	30	-	10	846
Total financial assets	25,849	75,113	145,292	262,127	1,654	510,035
Financial liabilities						
Deposits	186,553	90,681	1,695	-	-	278,929
Interbank and money market items	26,761	40,871	313	-	-	67,945
Liabilities payable on demand	235	-	-	-	-	235
Financial liabilities measured at fair value through profit or loss	-	4	2,533	8,283	-	10,820
Derivative liabilities	-	25,909	14,044	17,840	-	57,793
Debt issued and borrowings	-	3,589	3,731	11,031	-	18,351
Lease liabilities	-	92	101	-	-	193
Credit support liabilities on derivatives	12,134	-	-	-	-	12,134
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	-	4,589	-	-	-	4,589
Other liabilities	-	733	-	-	-	733
Total financial liabilities	225,683	166,468	22,417	37,154	-	451,722

⁽¹⁾ As at 31 December 2024, portions of loans classified as maturity-at-call in the consolidated financial statements of Baht 2,250 million, are outstanding balances of defaulted loans classified as credit-impaired financial assets. However, repayment schedules of these loans are dependent upon new restructuring conditions.

Transaction	Separate 2025					Total Million Baht
	At call Million Baht	Less than or equal to 1 year Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht	No maturity Million Baht	
Financial assets						
Cash	-	-	-	-	729	729
Interbank and money market items	3,700	3,366	-	-	-	7,066
Financial assets measured at fair value through profit or loss	-	1,177	4,622	64,197	-	69,996
Derivative assets	-	24,939	22,616	16,276	-	63,831
Investments	1	10,858	54,289	55,692	946	121,786
Loans to customers and accrued interest receivables	6,425 ⁽¹⁾	34,260	56,371	138,860	-	235,916
Credit support assets on derivatives	28,286	-	-	-	-	28,286
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	7,831	-	-	-	7,831
Other assets	-	664	21	-	21	706
Total financial assets	38,412	83,095	137,919	275,025	1,696	536,147
Financial liabilities						
Deposits	191,947	61,807	414	-	-	254,168
Interbank and money market items	29,431	55,836	317	-	-	85,584
Liabilities payable on demand	317	-	-	-	-	317
Financial liabilities measured at fair value through profit or loss	-	14,293	8,456	3,963	-	26,712
Derivative liabilities	-	22,210	19,977	24,763	-	66,950
Debt issued and borrowings	-	5,328	175	12,111	-	17,614
Lease liabilities	-	5	226	-	-	231
Credit support liabilities on derivatives	23,117	-	-	-	-	23,117
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	-	5,780	-	-	-	5,780
Other liabilities	-	545	-	-	-	545
Total financial liabilities	244,812	165,804	29,565	40,837	-	481,018

⁽¹⁾ As at 31 December 2025, portions of loans classified as maturity-at-call in the separate financial statements of Baht 2,080 million, are outstanding balances of defaulted loans classified as credit-impaired financial assets. However, repayment schedules of these loans are dependent upon new restructuring conditions.

Transaction	Separate 2024					
	At call Million Baht	Less than or equal to 1 year Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht	No maturity Million Baht	Total Million Baht
Financial assets						
Cash	-	-	-	-	951	951
Interbank and money market items	5,714	1,198	-	-	-	6,912
Financial assets measured at fair value through profit or loss	-	568	7,187	54,528	-	62,283
Derivative assets	-	28,157	15,121	12,951	-	56,229
Investments	1	4,510	49,651	50,730	693	105,585
Loans to customers and accrued interest receivables	7,228 ⁽¹⁾	51,573	52,691	141,798	-	253,290
Credit support assets on derivatives	12,668	-	-	-	-	12,668
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	4,882	-	-	-	4,882
Other assets	-	539	30	-	10	579
Total financial assets	25,611	91,427	124,680	260,007	1,654	503,379
Financial liabilities						
Deposits	186,930	90,681	1,695	-	-	279,306
Interbank and money market items	26,761	40,871	313	-	-	67,945
Liabilities payable on demand	235	-	-	-	-	235
Financial liabilities measured at fair value through profit or loss	-	4	2,533	8,283	-	10,820
Derivative liabilities	-	25,909	14,044	17,840	-	57,793
Debt issued and borrowings	-	3,589	3,731	11,031	-	18,351
Lease liabilities	-	75	100	-	-	175
Credit support liabilities on derivatives	12,134	-	-	-	-	12,134
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	-	4,589	-	-	-	4,589
Other liabilities	-	731	-	-	-	731
Total financial liabilities	226,060	166,449	22,416	37,154	-	452,079

⁽¹⁾ As at 31 December 2024, portions of loans classified as maturity-at-call in the separate financial statements of Baht 2,250 million, are outstanding balances of defaulted loans classified as credit-impaired financial assets. However, repayment schedules of these loans are dependent upon new restructuring conditions.

3.2 Capital risk management

The Group’s objectives when managing capital are to safeguard the ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders, and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt obligations.

Moreover, the Bank is required to manage its capital funds in accordance with the Act on Undertaking of Banking Business B.E. 2551. The Bank’s capital fund is presented in note 29 to the financial statements.

4 Critical accounting estimates, assumptions and judgements

Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are outlined below.

(a) Allowance for expected credit losses

The Group assesses expected credit loss for its financial assets classified as debt instrument carried at FVOCI and at amortised cost, undrawn credit line commitments, and financial guarantee contracts.

Expected credit losses are a probability-weighted estimate of credit losses (i.e. present value of a cash shortfall) over the expected life of the financial instrument. A cash shortfall is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive discounted at the original effective interest rate for the financial assets that are not purchased or originated credit-impaired financial assets or credit adjusted effective interest rate for purchased or originated credit-impaired financial assets. The Group estimates cash flows by considering all contractual terms of the financial instrument through the expected life of that financial instrument. The cash flows that are considered shall include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms. There is a presumption that the expected life of a financial instrument can be estimated reliably. However, in those rare cases when it is not possible to reliably estimate the expected life of a financial instrument, the Group uses the remaining contractual term of the financial instrument.

For loan commitments, an expected credit losses is the present value of the difference between the contractual cash flows that are due to the entity if the holder of the loan commitment draws down the loan and the cash flows that the entity expects to receive if the loan is drawn down. The Group’s estimate of expected credit losses on loan commitments shall be consistent with its expectations of drawdowns on that loan commitment and the expected portion of the loan commitment that will be drawn down over the expected life of the loan commitment when estimating lifetime expected credit losses.

For a financial guarantee contract, the entity is required to make payments only in the event of a default by the debtor in accordance with the terms of the instrument that is guaranteed. Accordingly, cash shortfalls are the expected payments to reimburse the holder for a credit loss that it incurs less any amounts that the entity expects to receive from the holder, the debtor or any other party. If the asset is fully guaranteed, the estimation of cash shortfalls for a financial guarantee contract would be consistent with the estimations of cash shortfalls for the asset subject to the guarantee.

For a financial asset that is credit-impaired at the reporting date, but that is not a purchased or originated credit impaired financial asset, the Group measures the expected credit losses as the difference between the asset’s gross carrying amount and the present value of estimated future cash flows discounted at the financial asset’s original effective interest rate. Any adjustment is recognised in profit or loss as an impairment gain or loss.

The Group measures expected credit losses of a financial instrument in a way that reflects:

- an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
- the time value of money; and
- reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

The Group measures expected credit losses using the following approaches:

A. General approach

At each reporting date, the Group applies general approach to measure expected credit losses on debt instruments measured at amortised cost, debt instruments measured at fair value through other comprehensive income, loan commitments, and financial guarantee contracts except for those that are under simplified approach. The Group always accounts for expected credit losses which involves a three-stage expected credit loss impairment model. The stage dictates how the entity measures impairment losses and applies the effective interest rate method. In which, the three-stage expected credit loss impairment will be as the following stages:

- Stage 1 - from initial recognition of a financial assets to the date on which the credit risk of the asset has not increased significantly relative to its initial recognition, a loss allowance is recognised equal to the credit losses expected to result from defaults occurring over the next 12 months.
- Stage 2 - following a significant increase in credit risk relative to the initial recognition of the financial assets, a loss allowance is recognised equal to the credit losses expected over the remaining life of the asset.
- Stage 3 - When a financial asset is considered to be credit-impaired, a loss allowance equal to full lifetime expected credit losses is to be recognised.

Under each stage expected credit loss impairment model except for significant exposures in loans to customer, the impairment will be assessed by using collective approach model with forward looking information adjustment. The impairment of some significant exposures in loans to customer will be assessed by using individual assessment approach.

Significant increase in credit risk

At each reporting date, the Group assesses whether the credit risk on a financial instrument has increased significantly since initial recognition. To make that assessment, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and consider reasonable and supportable information, that is available increases in credit risk since initial recognition.

B. Simplified approach

The Group applies simplified approach to measure expected credit losses which uses a lifetime expected credit loss for other receivables.

Purchased or originated credit-impaired financial asset

The Group measures expected credit losses from the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive discounted at credit adjusted effective interest rate. The Group an entity shall recognise in profit or loss the amount of the change in lifetime expected credit losses as an impairment gain or loss. An entity shall recognise favourable changes in lifetime expected credit losses as an impairment gain, even if the lifetime expected credit losses are less than the amount of expected credit losses that were included in the estimated cash flows on initial recognition.

(b) Fair value of financial derivative instruments

In determining the fair value of financial derivative instruments, the management has made judgment by using a variety of acceptable valuation techniques. The input parameter to the models used is taken from observable markets, and includes consideration of maturity, interest rate, correlation and volatility, etc.

(c) Impairment of investments

Investments are reviewed for impairment losses whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. In determining the impairment losses, management believed that estimations are reasonable.

(d) Allowance for impairment of property for sale

The Group assesses allowance for impairment of property for sale when net realisable value falls below the carrying value. The management uses judgment to estimate impairment losses, taking into consideration the latest appraised value of assets, the type and nature of the assets. However, the use of different estimates and assumptions could affect the amounts of the allowance for impairment. Therefore, allowance for impairment may be adjusted in the future.

(e) Building, equipment and intangible assets

Management determines the estimated useful lives and residual values for the Group's building, equipment and intangible assets. Management will revise the depreciation charge where useful lives and residual values are different than previously estimated, or it will write off or write down technically obsolete or assets that have been abandoned or sold.

(f) Provision for post retirement benefits and pension fund

The Group has a commitment on provision of post-retirement benefits and pension funds for employees. The present value of employee benefit liabilities recognised in the statement of financial position is determined on the present value of estimated future cash outflows for staff. The assumptions used in determining the net year cost for employee benefits includes the salary and years of services of respective employees which are payable in the future and discount rate. Any changes in these assumptions will impact the cost recorded for employee benefits.

5 Classification of financial assets and financial liabilities

The following table analyses the carrying amounts of the financial assets and liabilities by category and by statement of financial position heading.

Transaction	Consolidated					
	2025					
	Measured at fair value through profit or loss	Designated at fair value through profit or loss	Measured at fair value through other comprehensive income	Designated at fair value through other comprehensive income	Amortized Cost	Total
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Financial assets						
Cash	-	-	-	-	729	729
Interbank and money market items, net	-	-	-	-	7,274	7,274
Financial assets measured at fair value through profit or loss	37,526	32,470	-	-	-	69,996
Derivative assets	63,831	-	-	-	-	63,831
Investments, net	-	-	84,535	946	36,306	121,787
Loans to customers and accrued interest receivables, net	-	-	-	-	231,229	231,229
Credit support assets on derivatives	-	-	-	-	28,286	28,286
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	-	-	-	7,831	7,831
Other assets	-	-	-	-	973	973
Total financial assets	101,357	32,470	84,535	946	312,628	531,936
Financial liabilities						
Deposits	-	-	-	-	253,648	253,648
Interbank and money market items	-	-	-	-	85,584	85,584
Liabilities payable on demand	-	-	-	-	317	317
Financial liabilities measured at fair value through profit or loss	-	26,712	-	-	-	26,712
Derivative liabilities	66,950	-	-	-	-	66,950
Debt issued and borrowings	-	-	-	-	17,614	17,614
Lease liabilities	-	-	-	-	251	251
Credit support liabilities on derivatives	-	-	-	-	23,117	23,117
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	-	-	-	-	5,780	5,780
Other liabilities	-	-	-	-	628	628
Total financial liabilities	66,950	26,712	-	-	386,939	480,601

Transaction	Consolidated					
	2024					
	Measured at fair value through profit or loss	Designated at fair value through profit or loss	Measured at fair value through other comprehensive income	Designated at fair value through other comprehensive income	Amortized Cost	Total
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Financial assets						
Cash	-	-	-	-	951	951
Interbank and money market items, net	-	-	-	-	7,150	7,150
Financial assets measured at fair value through profit or loss	26,285	35,998	-	-	-	62,283
Derivative assets	56,229	-	-	-	-	56,229
Investments, net	-	-	68,334	693	37,377	106,404
Loans to customers and accrued interest receivables, net	-	-	-	-	248,850	248,850
Credit support assets on derivatives	-	-	-	-	12,668	12,668
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	-	-	-	4,882	4,882
Other assets	-	-	-	-	846	846
Total financial assets	82,514	35,998	68,334	693	312,724	500,263
Financial liabilities						
Deposits	-	-	-	-	278,929	278,929
Interbank and money market items	-	-	-	-	67,945	67,945
Liabilities payable on demand	-	-	-	-	235	235
Financial liabilities measured at fair value through profit or loss	-	10,820	-	-	-	10,820
Derivative liabilities	57,793	-	-	-	-	57,793
Debt issued and borrowings	-	-	-	-	18,351	18,351
Lease liabilities	-	-	-	-	193	193
Credit support liabilities on derivatives	-	-	-	-	12,134	12,134
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	-	-	-	-	4,589	4,589
Other liabilities	-	-	-	-	733	733
Total financial liabilities	57,793	10,820	-	-	383,109	451,722

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Transaction	Separate 2025					
	Measured at fair value through profit or loss Million Baht	Designated at fair value through profit or loss Million Baht	Measured at fair value through other comprehensive income Million Baht	Designated at fair value through other comprehensive income Million Baht	Amortized Cost Million Baht	Total Million Baht
Financial assets						
Cash	-	-	-	-	729	729
Interbank and money market items, net	-	-	-	-	7,066	7,066
Financial assets measured at fair value through profit or loss	37,526	32,470	-	-	-	69,996
Derivative assets	63,831	-	-	-	-	63,831
Investments, net	-	-	84,535	946	36,304	121,785
Loans to customers and accrued interest receivables, net	-	-	-	-	229,421	229,421
Credit support assets on derivatives	-	-	-	-	28,286	28,286
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	-	-	-	7,831	7,831
Other assets	-	-	-	-	706	706
Total financial assets	101,357	32,470	84,535	946	310,343	529,651
Financial liabilities						
Deposits	-	-	-	-	254,168	254,168
Interbank and money market items	-	-	-	-	85,584	85,584
Liabilities payable on demand	-	-	-	-	317	317
Financial liabilities measured at fair value through profit or loss	-	26,712	-	-	-	26,712
Derivative liabilities	66,950	-	-	-	-	66,950
Debt issued and borrowings	-	-	-	-	17,614	17,614
Lease liabilities	-	-	-	-	231	231
Credit support liabilities on derivatives	-	-	-	-	23,117	23,117
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	-	-	-	-	5,780	5,780
Other liabilities	-	-	-	-	545	545
Total financial liabilities	66,950	26,712	-	-	387,356	481,018

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Transaction	Separate 2024					
	Measured at fair value through profit or loss Million Baht	Designated at fair value through profit or loss Million Baht	Measured at fair value through other comprehensive income Million Baht	Designated at fair value through other comprehensive income Million Baht	Amortized Cost Million Baht	Total Million Baht
Financial assets						
Cash	-	-	-	-	951	951
Interbank and money market items, net	-	-	-	-	6,912	6,912
Financial assets measured at fair value through profit or loss	26,285	35,998	-	-	-	62,283
Derivative assets	56,229	-	-	-	-	56,229
Investments, net	-	-	68,334	693	36,557	105,584
Loans to customers and accrued interest receivables, net	-	-	-	-	245,812	245,812
Credit support assets on derivatives	-	-	-	-	12,668	12,668
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	-	-	-	4,882	4,882
Other assets	-	-	-	-	579	579
Total financial assets	82,514	35,998	68,334	693	308,361	495,900
Financial liabilities						
Deposits	-	-	-	-	279,306	279,306
Interbank and money market items	-	-	-	-	67,945	67,945
Liabilities payable on demand	-	-	-	-	235	235
Financial liabilities measured at fair value through profit or loss	-	10,820	-	-	-	10,820
Derivative liabilities	57,793	-	-	-	-	57,793
Debt issued and borrowings	-	-	-	-	18,351	18,351
Lease liabilities	-	-	-	-	175	175
Credit support liabilities on derivatives	-	-	-	-	12,134	12,134
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	-	-	-	-	4,589	4,589
Other liabilities	-	-	-	-	731	731
Total financial liabilities	57,793	10,820	-	-	383,466	452,079

6 Interbank and money market items, net (assets)

	Consolidated	
	2025 Million Baht	2024 Million Baht
Domestic:		
Bank of Thailand	2,867	4,486
Commercial banks	415	476
Specialised financial institutions	3	8
Other financial institutions	3,155	1,350
Total domestic items	6,440	6,320
Add Accrued interest receivable	1	2
Less Allowance for expected credit losses	-	-
Domestic items, net	6,441	6,322
Foreign:		
USD	718	636
JPY	57	81
EURO	5	9
Other currencies	53	102
Total foreign items	833	828
Add Accrued interest receivable	-	-
Less Allowance for expected credit losses	-	-
Foreign items, net	833	828
Domestic and foreign items, net	7,274	7,150

	Separate	
	2025 Million Baht	2024 Million Baht
Domestic:		
Bank of Thailand	2,867	4,486
Commercial banks	210	246
Other financial institutions	3,155	1,350
Total domestic items	6,232	6,082
Add Accrued interest receivable	1	2
Less Allowance for expected credit losses	-	-
Domestic items, net	6,233	6,084
Foreign:		
USD	718	636
JPY	57	81
EURO	5	9
Other currencies	53	102
Total foreign items	833	828
Add Accrued interest receivable	-	-
Less Allowance for expected credit losses	-	-
Foreign items, net	833	828
Domestic and foreign items, net	7,066	6,912

7 Financial assets measured at fair value through profit or loss

7.1 Financial assets for trading

	Consolidated and Separate	
	2025 Fair value Million Baht	2024 Fair value Million Baht
Government and state enterprise securities	31,876	22,233
Private enterprise debt securities - Domestic	5,650	4,052
Total	37,526	26,285

7.2 Financial assets designated at fair value through profit or loss

	Consolidated and Separate	
	2025 Fair value Million Baht	2024 Fair value Million Baht
Government and state enterprise securities	32,470	35,998

8 Derivatives

8.1 Trading derivatives

Fair value and notional amount classified by type of risk

	Consolidated and Separate					
	2025			2024		
	Fair value		Notional amount Million Baht	Fair value		Notional amount Million Baht
	Asset Million Baht	Liability Million Baht		Asset Million Baht	Liability Million Baht	
Exchange rate	40,851	38,286	2,232,478	37,448	37,056	2,441,006
Interest rate	21,636	20,530	3,158,101	17,942	14,304	3,340,013
Others	866	6,924	91,392	208	4,647	62,246
Total	63,353	65,740	5,481,971	55,598	56,007	5,843,265

8.2 Derivative for hedging

8.2.1 Fair value hedge

The amounts relating to items designated as hedging instruments and hedge ineffectiveness are as follows:

	Consolidated and Separate				
	2025				
	Fair value				
	Asset Million Baht	Liability Million Baht	Notional amount Million Baht	Changes in Fair value used for calculating hedge ineffectiveness Million Baht	Hedge ineffectiveness recognised in profit or loss Million Baht
Hedging Instruments					
Interest rate	202	693	58,004	(2,306)	(2,742)
Total	202	693	58,004	(2,306)	(2,742)

	Consolidated and Separate				
	2024				
	Fair value				
	Asset	Liability	Notional	Changes in	Hedge
	Million Baht	Million Baht	amount	Fair value used for	ineffectiveness
			Million Baht	calculating hedge	recognised in
				ineffectiveness	profit or loss
				Million Baht	Million Baht
Hedging Instruments					
Interest rate	16	982	48,775	(1,028)	(227)
Total	16	982	48,775	(1,028)	(227)

The amounts relating to items designated as hedged items are as follows:

	Consolidated and Separate				
	2025				
	Fair value				
	Asset	Liability	Notional	Changes in	Hedge
	Million Baht	Million Baht	amount	Fair value used for	ineffectiveness
			Million Baht	calculating hedge	recognised in
				ineffectiveness	profit or loss
				Million Baht	Million Baht
Hedging Instruments					
Interest rate	16	982	48,775	(1,028)	(227)
Total	16	982	48,775	(1,028)	(227)

	Consolidated and Separate				
	2024				
	Fair value				
	Asset	Liability	Notional	Changes in	Hedge
	Million Baht	Million Baht	amount	Fair value used for	ineffectiveness
			Million Baht	calculating hedge	recognised in
				ineffectiveness	profit or loss
				Million Baht	Million Baht
Hedging Instruments					
Interest rate	16	982	48,775	(1,028)	(227)
Total	16	982	48,775	(1,028)	(227)

Fair value hedges are used to hedge the exposure to changes in fair value of financial assets and financial liabilities due to movements in market interest rates. The Bank enters into interest rate swaps to hedge against interest rate risk of bond, loans and deposits. The Bank recognises gains (losses) from changes in fair value of derivatives, derivative from hedging and hedged items in the statements of comprehensive income.

8.2.2 Cash flow hedge

	Consolidated and Separate				
	2025				
	Fair value				
	Asset	Liability	Notional	Changes in	Hedge
	Million Baht	Million Baht	amount	Fair value used for	ineffectiveness
			Million Baht	calculating hedge	recognised in
				ineffectiveness	profit or loss
				Million Baht	Million Baht
Hedging Instruments					
Exchange rate	276	517	19,801	67	50
Interest rate	-	-	-	6	-
Total	276	517	19,801	67	50

The following table shows a reconciliation of the components of equity that relate to cash flow hedge relationships:

	Consolidated and Separate	
	Cash flow hedge reserve	
	2025	2024
	Million Baht	Million Baht
Beginning balance	31	116
Effective portion of changes in fair value	(56)	(94)
Cost of hedging reserve	(11)	9
Ending balances	(36)	31

Cash flow hedges are used to protect against exposure to variability in future cash flows attributable to movements in foreign exchange rates and interest rates of financial assets and financial liabilities. The Bank hedges cash flows from loan, bonds, structure bill of exchange, credit linked note and subordinated debentures against foreign exchange rates risk and interest rates risk using Cross Currency and Interest Rate Swap contract, and Interest Rate Swap contract with CIMB Bank Berhad and other parties.

9 Investments, net**9.1 Classified by type of investment**

	Consolidated	
	2025	2024
	Amortised cost Million Baht	Amortised cost Million Baht
Investments in debt instruments measured at amortized cost		
Government and state enterprise securities	36,306	37,377
Private debt securities	1	1
Total	36,307	37,378
<u>Less</u> Allowance for expected credit losses	(1)	(1)
Total	36,306	37,377
	Consolidated	
	2025	2024
	Fair value Million Baht	Fair value Million Baht
Investments in debt instruments measured at fair value through other comprehensive income		
Government and state enterprise securities	75,240	64,174
Private debt securities - Domestic	3,493	4,160
Debt securities - Foreign	5,802	-
Total	84,535	68,334
Allowance for expected credit losses	(284)	(118)

	Consolidated			
	2025	2024	2025	2024
	Fair value Million Baht	Dividend receives Million Baht	Fair value Million Baht	Dividend receives Million Baht
Investments in equity instruments designated at fair value through other comprehensive income				
Domestic marketable equity securities	929	-	9	-
Domestic non-marketable equity securities	17	17	684	23
Total	946	17	693	23
Investments, net	121,787	17	106,404	23

	Separate	
	2025	2024
	Amortised cost Million Baht	Amortised cost Million Baht
Investments in debt instruments measured at amortized cost		
Government and state enterprise securities	36,304	36,557
Private debt securities	1	1
Total	36,305	36,558
<u>Less</u> Allowance for expected credit losses	(1)	(1)
Total	36,304	36,557

	Separate	
	2025	2024
	Fair value Million Baht	Fair value Million Baht
Investments in debt instruments measured at fair value through other comprehensive income		
Government and state enterprise securities	75,240	64,174
Private debt securities - Domestic	3,493	4,160
	5,802	-
Total	84,535	68,334
Allowance for expected credit losses	(284)	(118)

	Separate			
	2025		2024	
	Fair value Million Baht	Dividend receives Million Baht	Fair value Million Baht	Dividend receives Million Baht
Investments in equity instruments designated at fair value through other comprehensive income				
Domestic marketable equity securities	929	-	9	-
Domestic non-marketable equity securities	17	17	684	23
Total	946	17	693	23
Investments, net	121,785	17	105,584	23

9.2 Investments representing shareholdings in which the Group holds more than 10%

Investments in equity instrument designated at fair value through other comprehensive income in which the Group holds more than 10% of the paid-up share capital of the investee companies, but those companies were not classified as subsidiaries and associated companies, can be classified by industry as follows:

	Consolidated and Separate	
	2025	2024
	Million Baht	Million Baht
Property development	1	1
Public utilities and services	17	17
Bank and finance	4	4
Total	22	22
<u>Less</u> Allowance for revaluation	(22)	(22)
Investments representing shareholdings in which the Group hold more than 10%, net	-	-

9.3 Recognition of transaction in profit or loss and other comprehensive income for debt instruments measured at fair value through other comprehensive income

Recognition of transaction in profit or loss and other comprehensive income for debt instruments measured at fair value through other comprehensive income for the year ended 31 December 2025 and 2024 are as follow:

	Consolidated and Separate	
	2025	2024
	Million Baht	Million Baht
Gains from changes in value of investments in debt instruments measured at fair value through other comprehensive income	4,098	1,275
Gain realised from sale of investments in debt instruments measured at fair value through other comprehensive income	(3,490)	(736)
	608	539

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10 Investments in subsidiaries, net

Company name	Nature of business	Type of securities	Percentage of holding		Separate Cost method	
			2025 %	2024 %	2025 Million Baht	2024 Million Baht
Subsidiaries - included in the consolidated financial statements						
CIMB Thai Auto Co., Ltd.	Leasing/hire-Purchase of Automobile and Motorcycle	Common stock	99.99	99.99	2,328	2,328
Worldlease Co., Ltd.	Hire-purchase and motorcycles motorcycle trading	Common stock	99.99	99.99	567	567
Investments in subsidiaries, net					2,895	2,895

All subsidiary undertakings are included in the consolidation. The proportion of the voting rights in the subsidiary undertakings held directly by the parent company do not differ from the proportion of ordinary shares held sincethere are no other type of shares issued by subsidiaries other than ordinary shares.

11 Loans and accrued interest receivables, net**11.1 Classified by loan type**

	Consolidated		Separate	
	2025 Million Baht	2024 Million Baht	2025 Million Baht	2024 Million Baht
Bank overdrafts	1,753	2,285	1,753	2,285
Loans	184,126	193,333	184,095	193,308
Bills	15,577	19,685	42,602	50,085
Hire-purchase receivables	31,093	35,693	-	-
Others	1	324	1	324
Total loans to customers	232,550	251,320	228,451	246,002
<u>Add</u> Accrued interest receivable and undue interest receivable	7,483	7,301	7,465	7,288
Total loans to customers and accrued interest receivable	240,033	258,621	235,916	253,290
<u>Less</u> Allowance for expected credit losses (Note 12)	(8,804)	(9,771)	(6,495)	(7,478)
Loans to customer and accrued interest receivables, net	231,229	248,850	229,421	245,812

11.2 Classified by location of receivables

	Consolidated		Separate	
	2025 Million Baht	2024 Million Baht	2025 Million Baht	2024 Million Baht
Domestic	228,551	249,158	224,452	243,840
Foreign	3,999	2,162	3,999	2,162
Total	232,550	251,320	228,451	246,002

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11.3 Classified by classification

The Group classified loans by classification as summarised below:

	Consolidated		Separate	
	2025 Million Baht	2024 Million Baht	2025 Million Baht	2024 Million Baht
Financial assets with an insignificant increase in credit risk	220,034	237,173	196,418	239,244
Financial assets with a significant increase in credit risk	13,753	13,521	34,045	6,998
Credit-impaired financial assets	6,033	7,729	5,240	6,850
Purchased or originated credit-impaired financial assets	213	198	213	198
Total	240,033	258,621	235,916	253,290

11.4 Credit-impaired financial assets

As at 31 December 2025 and 2024, the Group had the following credit-impaired financial according to Thai Financial Reporting Standard 9 excluded accrued interest receivables as summarised below:

	Consolidated		Separate	
	2025 Million Baht	2024 Million Baht	2025 Million Baht	2024 Million Baht
Credit-impaired financial assets before allowance for expected credit losses	5,228	6,673	4,466	5,821

11.5 Hire purchase and finance lease receivables

Subsidiaries had receivables under hire purchase agreements and financial leases, mostly comprising hire purchase agreements and financial leases for cars and motorcycles. The term of the agreements are generally between 3 - 7 years and interest is mostly charged at a fixed rate.

	Consolidated 2025			
	Amounts due under lease agreement			
	Less than 1 year Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht	Total Million Baht
Gross investment in the lease	11,519	25,678	857	38,054
Less Unearned finance income	(3,086)	(3,837)	(38)	(6,961)
Present value of minimum lease payments receivable	8,433	21,841	819	31,093
Less Allowance for expected credit losses				(2,692)
Net receivables under hire-purchase agreements and financial leases				28,401

	Consolidated 2024			
	Amounts due under lease agreement			
	Less than 1 year Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht	Total Million Baht
Gross investment in the lease	12,073	29,685	2,336	44,094
Less Unearned finance income	(3,334)	(4,941)	(126)	(8,401)
Present value of minimum lease payments receivable	8,739	24,744	2,210	35,693
Less Allowance for expected credit losses				(2,632)
Net receivables under hire-purchase agreements and financial leases				33,061

11.6 Movement in gross carrying amount of loans to customers

	Consolidated 2025				
	Financial assets with an insignificant increase in credit risk Million Baht	Financial assets with a significant increase in credit risk Million Baht	Credit-impaired financial assets Million Baht	Purchased or originated credit-impaired financial assets Million Baht	Total Million Baht
Balance as at 1 January 2025	237,173	13,521	7,729	198	258,621
Change due to reclassification	(8,551)	5,629	2,922	-	-
Newly acquired or purchased financial assets	98,817	10,697	-	-	109,514
Derecognised financial assets	(76,705)	(18,559)	(647)	-	(95,911)
Write-offs	-	(3)	(2,065)	-	(2,068)
Change due to collection and modification	(30,700)	2,468	(781)	15	(28,998)
NPLs sale	-	-	(1,125)	-	(1,125)
Balance as at 31 December 2025	220,034	13,753	6,033	213	240,033

	Consolidated 2024				
	Financial assets with an insignificant increase in credit risk Million Baht	Financial assets with a significant increase in credit risk Million Baht	Credit-impaired financial assets Million Baht	Purchased or originated credit-impaired financial assets Million Baht	Total Million Baht
Balance as at 1 January 2024	229,677	12,066	9,730	46	251,519
Change due to reclassification	(11,768)	7,329	4,439	-	-
Newly acquired or purchased financial assets	125,549	2,222	-	186	127,957
Derecognised financial assets	(76,717)	(3,323)	(556)	-	(80,596)
Write-offs	-	(3)	(2,138)	(7)	(2,148)
Change due to collection and modification	(29,568)	(4,770)	(875)	(27)	(35,240)
NPLs sale	-	-	(2,871)	-	(2,871)
Balance as at 31 December 2024	237,173	13,521	7,729	198	258,621

	Separate 2025				
	Financial assets with an insignificant increase in credit risk Million Baht	Financial assets with a significant increase in credit risk Million Baht	Credit-impaired financial assets Million Baht	Purchased or originated credit-impaired financial assets Million Baht	Total Million Baht
Balance as at 1 January 2025	239,244	6,998	6,850	198	253,290
Change due to reclassification	(33,815)	32,529	1,286	-	-
Newly acquired or purchased financial assets	90,377	15,203	-	-	105,580
Derecognised financial assets	(75,371)	(16,827)	(268)	-	(92,466)
Write-offs	-	(3)	(844)	-	(847)
Change due to collection and modification	(24,017)	(3,855)	(659)	15	(28,516)
NPLs sale	-	-	(1,125)	-	(1,125)
Balance as at 31 December 2025	196,418	34,045	5,240	213	235,916

	Separate 2024				
	Financial assets with an insignificant increase in credit risk Million Baht	Financial assets with a significant increase in credit risk Million Baht	Credit-impaired financial assets Million Baht	Purchased or originated credit-impaired financial assets Million Baht	Total Million Baht
Balance as at 1 January 2024	229,700	6,033	9,073	46	244,852
Change due to reclassification	(5,359)	3,032	2,327	-	-
Newly acquired or purchased financial assets	112,719	2,089	-	186	114,994
Derecognised financial assets	(76,663)	(3,313)	(550)	-	(80,526)
Write-offs	-	(3)	(569)	(7)	(579)
Change due to collection and modification	(21,153)	(840)	(560)	(27)	(22,580)
NPLs sale	-	-	(2,871)	-	(2,871)
Balance as at 31 December 2024	239,244	6,998	6,850	198	253,290

12 Allowance for expected credit losses

	Consolidated					
	2025					
	Financial assets with an insignificant increase in credit risk Million Baht	Financial assets with a significant increase in credit risk Million Baht	Credit-impaired financial assets Million Baht	Purchased or originated credit-impaired financial assets Million Baht	Surplus allowance Million Baht	Total Million Baht
Balance as at 1 January 2025	2,616	1,749	3,659	198	1,549	9,771
Change due to reclassification	(128)	(323)	451	-	-	-
Change due to new estimation of credit loss	(326)	1,232	1,263	15	-	2,184
Newly acquired or purchased financial assets	598	148	-	-	-	746
Derecognised financial assets	(399)	(519)	(207)	-	-	(1,125)
Write-offs	-	(3)	(2,064)	-	-	(2,067)
NPLs sale	-	-	(705)	-	-	(705)
Balance as at 31 December 2025	2,361	2,284	2,397	213	1,549	8,804

	Consolidated					
	2024					
	Financial assets with an insignificant increase in credit risk Million Baht	Financial assets with a significant increase in credit risk Million Baht	Credit-impaired financial assets Million Baht	Purchased or originated credit-impaired financial assets Million Baht	Surplus allowance Million Baht	Total Million Baht
Balance as at 1 January 2024	2,193	2,366	4,295	14	1,549	10,417
Change due to reclassification	(180)	(549)	729	-	-	-
Change due to new estimation of credit loss	186	353	3,070	12	-	3,621
Newly acquired or purchased financial assets	701	33	-	186	-	920
Derecognised financial assets	(284)	(450)	(852)	(5)	-	(1,591)
Write-offs	-	(4)	(2,138)	(9)	-	(2,151)
NPLs sale	-	-	(1,445)	-	-	(1,445)
Balance as at 31 December 2024	2,616	1,749	3,659	198	1,549	9,771

	Separate					
	2025					
	Financial assets with an insignificant increase in credit risk Million Baht	Financial assets with a significant increase in credit risk Million Baht	Credit-impaired financial assets Million Baht	Purchased or originated credit-impaired financial assets Million Baht	Surplus allowance Million Baht	Total Million Baht
Balance as at 1 January 2025	1,999	632	3,192	198	1,457	7,478
Change due to reclassification	(353)	224	129	-	-	-
Change due to new estimation of credit loss	(107)	472	234	15	-	614
Newly acquired or purchased financial assets	415	235	-	-	-	650
Derecognised financial assets	(349)	(304)	(43)	-	-	(696)
Write-offs	-	(3)	(843)	-	-	(846)
NPLs sale	-	-	(705)	-	-	(705)
Balance as at 31 December 2025	1,605	1,256	1,964	213	1,457	6,495

	Separate					
	2024					
	Financial assets with an insignificant increase in credit risk Million Baht	Financial assets with a significant increase in credit risk Million Baht	Credit-impaired financial assets Million Baht	Purchased or originated credit-impaired financial assets Million Baht	Surplus allowance Million Baht	Total Million Baht
Balance as at 1 January 2024	1,760	1,278	3,905	14	1,457	8,414
Change due to reclassification	(66)	(279)	345	-	-	-
Change due to new estimation of credit loss	39	(316)	1,102	12	-	837
Newly acquired or purchased financial assets	528	20	-	186	-	734
Derecognised financial assets	(262)	(67)	(146)	(5)	-	(480)
Write-offs	-	(4)	(569)	(9)	-	(582)
NPLs sale	-	-	(1,445)	-	-	(1,445)
Balance as at 31 December 2024	1,999	632	3,192	198	1,457	7,478

13 Properties for sale, net

Properties for sale represent properties from debtors as a result of debt restructuring, properties obtained as a result of a successful bid for the mortgaged assets of debtors at auction.

	Consolidated			
	As at 1 January 2025 Million Baht	Additions Million Baht	Disposals Million Baht	As at 31 December 2025 Million Baht
Asset from debt repayment				
Immovable - Assessed by external appraiser	938	49	(45)	942
Movable	220	1,487	(1,553)	154
Total	1,158	1,536	(1,598)	1,096
Others	97	52	(17)	132
Total properties for sale	1,255	1,588	(1,615)	1,228
Less Allowance for impairment	(122)	(121)	137	(106)
Properties for sale, net	1,133	1,467	(1,478)	1,122

	Consolidated			
	As at 1 January 2024 Million Baht	Additions Million Baht	Disposals Million Baht	As at 31 December 2024 Million Baht
Asset from debt repayment				
Immovable - Assessed by external appraiser	1,059	79	(200)	938
Movable	465	1,716	(1,961)	220
Total	1,524	1,795	(2,161)	1,158
Others	63	34	-	97
Total properties for sale	1,587	1,829	(2,161)	1,255
Less Allowance for impairment	(201)	(151)	230	(122)
Properties for sale, net	1,386	1,678	(1,931)	1,133

	Separate			
	As at 1 January 2025 Million Baht	Additions Million Baht	Disposals Million Baht	As at 31 December 2025 Million Baht
Asset from debt repayment				
Immovable - Assessed by external appraiser	938	49	(45)	942
Total	938	49	(45)	942
Others	97	52	(17)	132
Total properties for sale	1,035	101	(62)	1,074
Less Allowance for impairment	(78)	(15)	14	(79)
Properties for sale, net	957	86	(48)	995

	Separate			
	As at 1 January 2024 Million Baht	Additions Million Baht	Disposals Million Baht	As at 31 December 2024 Million Baht
Asset from debt repayment				
Immovable - Assessed by external appraiser	1,059	79	(200)	938
Total	1,059	79	(200)	938
Others	63	34	-	97
Total properties for sale	1,122	113	(200)	1,035
Less Allowance for impairment	(128)	(44)	94	(78)
Properties for sale, net	994	69	(106)	957

The Bank provides allowance for impairment of properties for sale by reference to appraisal value which the Bank appraises or reviews the fair value of properties for sale annually in accordance with the Notification of the Bank of Thailand. However, the actual selling price may differ from the appraisal value. In addition, the Bank is subjected to restrictions on the allowable years it may hold such properties, as stipulated by the Bank of Thailand. If the Bank is unable to dispose of the properties within allowable years, the Bank has to set aside additional provision in accordance with the Bank of Thailand guidelines. The Bank's management believes that the carrying value of such properties is suitable to the current situation and the current disposal plan of its properties for sale.

14 Premises and equipment, net

	Consolidated									
	Cost/appraisal value					Accumulated depreciation				
	As at		Transfer to		Net book value	As at		Transfer to		Net book value
	1 January 2025	31 December 2025	In/(out)	other assets		1 January 2025	31 December 2025	In/(out)	other assets	
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Land										
Cost	355	-	-	(4)	-	351	-	-	-	351
Revaluation surplus (latest revaluation in 2021)	2,053	-	-	(38)	-	2,015	-	-	-	2,015
Buildings and Building Improvement										
Cost	2,034	20	3	(49)	1,934	1,934	74	48	(1,468)	466
Revaluation surplus (latest revaluation in 2021)	719	-	-	(50)	669	669	-	41	(551)	118
Vehicle Equipment	83	-	-	-	75	75	8	-	(61)	14
Assets under installation and/or construction	1,460	33	34	-	1,295	1,295	226	-	(1,071)	224
	1	42	(37)	-	6	-	-	-	-	6
Total	6,705	95	-	(141)	6,345	6,345	308	89	(3,151)	3,194

CIMB Thai Bank Public Company Limited

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For the year ended 31 December 2025

	Consolidated									
	Cost/appraisal value					Accumulated depreciation				
	As at 1 January 2024	Additions Million Baht	Transfer In/(out) Million Baht	Transfer to other assets Million Baht	Disposals/ 31 December written off Million Baht	As at 31 December 2024	Transfer In/(out) Million Baht	Transfer to other assets Million Baht	Disposals/ 31 December written off Million Baht	As at 31 December 2024
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Land										
Cost	360	-	-	(5)	-	355	-	-	-	355
Revaluation surplus (latest revaluation in 2021)	2,078	-	-	(25)	-	2,053	-	-	-	2,053
Buildings and Building Improvement										
Cost	1,985	33	51	(24)	(11)	2,034	-	25	10	(1,529)
Revaluation surplus (latest revaluation in 2021)	744	-	-	(25)	-	719	-	21	-	(576)
Vehicle Equipment	106	-	-	-	(23)	83	-	-	17	(58)
Assets under installation and/or construction	1,420	43	31	-	(34)	1,460	-	-	38	(1,181)
	14	62	(75)	-	-	1	-	-	-	-
										1
Total	6,707	138	7	(79)	(68)	6,705	-	46	65	(3,344)
										3,361

CIMB Thai Bank Public Company Limited

Notes to the Consolidated and Separate financial statements

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	Separate									
	Cost/appraisal value					Accumulated depreciation				
	As at 1 January 2025	Additions Million Baht	Transfer In/(out) Million Baht	Transfer to other assets Million Baht	Disposals/ 31 December written off Million Baht	As at 31 December 2025	Transfer In/(out) Million Baht	Transfer to other assets Million Baht	Disposals/ 31 December written off Million Baht	As at 31 December 2025
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Land										
Cost	345	-	-	(4)	-	341	-	-	-	341
Revaluation surplus (latest revaluation in 2021)	2,005	-	-	(38)	-	1,967	-	-	-	1,967
Buildings and Building Improvement										
Cost	1,999	20	3	(49)	(74)	1,899	-	48	74	(1,447)
Revaluation surplus (latest revaluation in 2021)	713	-	-	(50)	-	663	-	41	-	(546)
Vehicle Equipment	73	-	-	-	(8)	65	-	-	8	(51)
Assets under installation and/or construction	1,253	32	34	-	(211)	1,108	-	-	207	(918)
	1	42	(37)	-	-	6	-	-	-	-
										6
Total	6,389	94	-	(141)	(293)	6,049	-	89	289	(2,962)
										3,087

	Separate									
	Cost/appraisal value					Accumulated depreciation				
	As at		Transfer to			Transfer to		other		
	1 January 2024	As at 1 January 2024	Transfer In/(out)	Disposals/ 31 December 2024	As at 31 December 2024	Transfer In/(out)	As at 1 January 2024	Disposals/ 31 December 2024	As at 31 December 2024	Net book value
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Land										
Cost	350	-	-	-	345	-	-	-	-	345
Revaluation surplus (latest revaluation in 2021)	2,030	-	-	-	2,005	-	-	-	-	2,005
Buildings and Building Improvement										
Cost	1,950	33	51	(11)	1,999	-	(1,483)	10	(1,508)	491
Revaluation surplus (latest revaluation in 2021)	738	-	-	-	713	-	(576)	-	(571)	142
Vehicle										
Equipment	92	-	-	(19)	73	-	(54)	14	(51)	22
Assets under installation and/or construction	1,215	35	31	(28)	1,253	-	(956)	32	(1,028)	225
	14	62	(75)	-	1	-	-	-	-	1
Total	6,389	130	7	(58)	6,389	-	(3,069)	46	(3,158)	3,231

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15 Right-of-use assets, net

As at 31 December 2025 and 2024, right-of-use asset balance are as follows:

	Consolidated		Separate	
	2025	2024	2025	2024
	Million Baht	Million Baht	Million Baht	Million Baht
Properties	108	91	89	76
IT Equipment	129	95	129	95
Vehicles	9	3	8	-
Total	246	189	226	171

For the year ended 31 December 2025 and 2024, amounts charged to profit or loss and cash flows relating to leases are as follows:

	Consolidated		Separate	
	2025	2024	2025	2024
	Million Baht	Million Baht	Million Baht	Million Baht
Depreciation charge of right-of-use assets	112	112	94	92
Interest paid for leases	(4)	(4)	(4)	(4)
Total cash outflow for leases	(116)	(108)	(97)	(95)

16 Intangible assets, net

	Consolidated		
	Expenditures in connection with development and improvement of process and computer systems - under development Million Baht	Process, computer systems and computer software Million Baht	Total Million Baht
At 1 January 2024			
Cost	94	3,136	3,230
<u>Less</u> Accumulated amortisation	-	(2,266)	(2,266)
<u>Less</u> Accumulated impairment	-	(5)	(5)
Net book amount	94	865	959
For the year ended 31 December 2024			
Opening net book amount	94	865	959
Additions	285	110	395
Transfer (out)/ in	(335)	327	(8)
Amortisation charge	-	(369)	(369)
Closing net book amount	44	933	977
At 31 December 2024			
Cost	44	3,531	3,575
<u>Less</u> Accumulated amortisation	-	(2,593)	(2,593)
<u>Less</u> Accumulated impairment	-	(5)	(5)
Net book amount	44	933	977
For the year ended 31 December 2025			
Opening net book amount	44	933	977
Additions	256	58	314
Transfer (out)/ in	(279)	279	-
Write off	-	(2)	(2)
Amortisation charge	-	(380)	(380)
Reversal of Impairment	-	1	1
Closing net book amount	21	889	910
At 31 December 2025			
Cost	21	3,798	3,819
<u>Less</u> Accumulated amortisation	-	(2,905)	(2,905)
<u>Less</u> Accumulated impairment	-	(4)	(4)
Net book amount	21	889	910

	Separate		
	Expenditures in connection with development and improvement of process and computer systems - under development Million Baht	Process, computer systems and computer software Million Baht	Total Million Baht
At 1 January 2024			
Cost	94	3,017	3,111
<u>Less</u> Accumulated amortisation	-	(2,170)	(2,170)
<u>Less</u> Accumulated impairment	-	(5)	(5)
Net book amount	94	842	936
For the year ended 31 December 2024			
Opening net book amount	94	842	936
Additions	285	93	378
Transfer (out)/ in	(335)	327	(8)
Amortisation charge	-	(359)	(359)
Closing net book amount	44	903	947
At 31 December 2024			
Cost	44	3,436	3,480
<u>Less</u> Accumulated amortisation	-	(2,528)	(2,528)
<u>Less</u> Accumulated impairment	-	(5)	(5)
Net book amount	44	903	947
For the year ended 31 December 2025			
Opening net book amount	44	903	947
Additions	256	52	308
Transfer (out)/ in	(279)	279	-
Write off	-	(2)	(2)
Amortisation charge	-	(369)	(369)
Reversal of Impairment	-	1	1
Closing net book amount	21	864	885
At 31 December 2025			
Cost	21	3,696	3,717
<u>Less</u> Accumulated amortisation	-	(2,828)	(2,828)
<u>Less</u> Accumulated impairment	-	(4)	(4)
Net book amount	21	864	885

17 Deferred income taxes

The analysis of deferred tax assets and deferred tax liabilities is as follows:

	Consolidated		Separate	
	2025 Million Baht	2024 Million Baht	2025 Million Baht	2024 Million Baht
Deferred tax assets:	2,285	2,525	1,104	1,439
Deferred tax liabilities:	(1,885)	(1,503)	(1,849)	(1,461)
Deferred tax assets (net)	400	1,022	(745)	(22)

The movement in deferred tax assets and liabilities during the year is as follows:

	Consolidated							
	Provision Million Baht	Allowance for impairment of properties foreclosed Million Baht	Allowance for expected credit loss Million Baht	Deferred income Million Baht	Remeasure- ment of financial asset at fair value Million Baht	Tax losses Million Baht	Others Million Baht	Total Million Baht
Deferred tax assets								
At 1 January 2025	277	53	1,299	194	39	95	568	2,525
Tax credited (charged) to profit or loss	26	(16)	(299)	(29)	-	(95)	187	(226)
Tax credited (charged) relation to of the other components comprehensive income	12	-	-	-	(39)	-	13	(14)
At 31 Decmber 2025	315	37	1,000	165	-	-	768	2,285
Deferred tax assets								
At 1 January 2024	323	95	1,274	60	466	-	436	2,654
Tax (charged) credited to profit or loss	(20)	(42)	25	134	(342)	95	220	70
Tax charged relation to components of the other comprehensive income	(26)	-	-	-	(85)	-	(88)	(199)
At 31 December 2024	277	53	1,299	194	39	95	568	2,525

	Consolidated			
	Fair value gain from investment Million Baht	Gain from revaluation of assets Million Baht	Temporary difference Million Baht	Total Million Baht
Deferred tax liabilities				
At 1 January 2025	944	462	97	1,503
Tax charged (credited) to profit or loss	289	(7)	6	288
Tax charged (credited) relation to components of the other comprehensive income	101	-	(7)	94
At 31 December 2025	1,334	455	96	1,885
Deferred tax liabilities				
At 1 January 2024	164	465	109	738
Tax charged (credited) to profit or loss	780	(3)	5	782
Tax credited relation to components of the other comprehensive income	-	-	(17)	(17)
At 31 December 2024	944	462	97	1,503

	Separate							
	Provision Million Baht	Allowance for impairment of properties foreclosed Million Baht	Allowance for expected credit loss Million Baht	Deferred income Million Baht	Remeasure- ment of financial asset at fair value Million Baht	Tax losses Million Baht	Others Million Baht	Total Million Baht
Deferred tax assets								
At 1 January 2025	254	16	746	194	39	41	149	1,439
Tax credited (charged) to profit or loss	28	-	(327)	(29)	-	(41)	48	(321)
Tax credited (charged) relation to components of the other comprehensive income	10	-	-	-	(39)	-	15	(14)
At 31 December 2025	292	16	419	165	-	-	212	1,104
Deferred tax assets								
At 1 January 2024	299	26	788	60	466	-	206	1,845
Tax (charged) credited to profit or loss	(18)	(10)	(42)	134	(342)	41	31	(206)
Tax charged relation to components of the other comprehensive income	(27)	-	-	-	(85)	-	(88)	(200)
At 31 December 2024	254	16	746	194	39	41	149	1,439

	Separate			
	Fair value gain from investment Million Baht	Gain from revaluation of assets Million Baht	Temporary difference Million Baht	Total Million Baht
Deferred tax liabilities				
At 1 January 2025	944	462	55	1,461
Tax charged (credited) to profit or loss	289	(7)	11	293
Tax charged (credited) relation to components of the other comprehensive income	101	-	(6)	95
At 31 December 2025	1,334	455	60	1,849
Deferred tax liabilities				
At 1 January 2024	164	465	69	698
Tax charged (credited) to profit or loss	780	(3)	4	781
Tax credit relation to components of the other comprehensive income	-	-	(18)	(18)
At 31 December 2024	944	462	55	1,461

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18 Other assets, net

	Consolidated		Separate	
	2025 Million baht	2024 Million baht	2025 Million baht	2024 Million baht
Accrued interest and dividend receivables	579	453	579	453
Others assets awaiting account transfer	169	221	157	154
Commission receivables	393	394	201	200
Withholding tax	88	121	88	104
Deposits	131	135	125	126
Prepaid expenses	139	137	123	120
Account receivable - Revenue Department	-	495	-	495
Accounts receivable from sale of non-performing loans	3	3	3	3
Deferred expense from staff loan	105	119	105	119
Advance payment for customer	25	30	25	30
Investment properties	63	64	135	137
Others	129	98	119	118
Total	1,824	2,270	1,660	2,059
Less Allowance for expected credit losses	(5)	(5)	(5)	(5)
Other assets, net	1,819	2,265	1,655	2,054

As at 31 December 2025 The fair value of Investment properties of the group and the Bank amounting to 86 million baht and 184 million baht (31 December 2024 : 86 million baht and 184 million baht). fair value of Investment properties are based on income approach. The fair values are within level 3 of the fair value hierarchy.

19 Deposits**19.1 Classified by type of deposits**

	Consolidated		Separate	
	2025 Million baht	2024 Million baht	2025 Million baht	2024 Million baht
Demand	4,341	3,117	4,344	3,121
Savings	187,086	183,436	187,603	183,809
Fixed	62,217	92,102	62,217	92,102
Negotiable certificate of deposit	4	274	4	274
Total deposits	253,648	278,929	254,168	279,306

19.2 Classified by currency and residency of depositors

	Consolidated					
	2025			2024		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Baht	235,116	2,259	237,375	263,605	2,045	265,650
US dollar	13,665	1,023	14,688	11,517	397	11,914
Other currencies	1,351	234	1,585	1,088	277	1,365
Total	250,132	3,516	253,648	276,210	2,719	278,929

	Separate					
	2025			2024		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Baht	235,636	2,259	237,895	263,982	2,045	266,027
US dollar	13,665	1,023	14,688	11,517	397	11,914
Other currencies	1,351	234	1,585	1,088	277	1,365
Total	250,652	3,516	254,168	276,587	2,719	279,306

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20 Interbank and money market items (liabilities)**Domestic:**

The Bank of Thailand
Commercial banks
Specialised financial institutions
Finance, finance and securities, and securities
Other financial institutions

Total domestic items

Foreign:

Baht
US dollar
Other currencies

Total foreign items

Total domestic and foreign items

Consolidated and Separate	
2025 Million Baht	2024 Million Baht
313	313
51,468	40,692
3,800	-
12,079	13,087
7,722	9,023
75,382	63,115
2,994	3,202
7,063	1,563
145	65
10,202	4,830
85,584	67,945

21 Financial liabilities designated at fair value through profit or loss**21.1 Financial liabilities for trading**

Obligation to return securities

Total

Consolidated and Separate	
2025 Million Baht	2024 Million Baht
14,289	-
14,289	-

21.2 Liabilities designated at fair value through profit or loss

Debenture
Bills of Exchange

Total

Consolidated and Separate	
2025 Million Baht	2024 Million Baht
1,439	562
10,984	10,258
12,423	10,820

Cumulative change in fair values due to a change in credit risk of liabilities recognised in other comprehensive income
Difference between book values and notional amounts to be settled as the contracts mature

Consolidated and Separate	
2025 Million Baht	2024 Million Baht
159	123
1,295	868

As at 31 December 2025 and 2024, financial liabilities designated at fair value through profit or loss consisted of:

- The Bank issued structured debentures (Maxi V-Plus THOR Inverse Floater Structured Debenture) with a maturity of 5 years and 10 years, which the returns that are inversely to the underlying index level (Interest rate Thai Overnight Repurchase Rate - THOR). The bank will pay interest 4 times per year and will repay full amount of the principal at maturity date.
- The Bank issued accreting structured bills of exchange embedded interest rate swap with predetermined return rate and conditions. The maturity date is between 10.9 - 15 years (31 December 2024: 10.9 - 15 years). They bear interest rate at 2.70%- 5.05% per annum (31 December 2024: 2.70%- 5.05% per annum) with a payment of interest at maturity date. The Bank entered into interest rate swaps with other parties for hedging interest rate risk.

22 Debt issued and borrowings

	Consolidated and Separate					
	2025			2024		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Debentures						
Short term debentures maturing in 2026, coupon rate of 0.60% per annum	950	-	950	-	-	-
Short term debentures maturing in 2025, no interest rate	-	-	-	1,034	-	1,034
	950	-	950	1,034	-	1,034
Subordinated debentures						
Subordinated debentures of RM 660 million, maturing in 2031, coupon rate of 3.90% per annum	-	5,141	5,141	-	5,023	5,023
Subordinated debentures of RM 415 million, maturing in 2033, coupon rate of 4.70% per annum	-	3,233	3,233	-	3,159	3,159
Subordinated debentures of THB 2,000 million, maturing in 2034, coupon rate of 3.90% per annum	2,000	-	2,000	2,000	-	2,000
	2,000	8,374	10,374	2,000	8,182	10,182
Structured debentures						
Structured debentures	1,206	-	1,206	1,630	-	1,630
	1,206	-	1,206	1,630	-	1,630
Structured bills of exchange						
Structured bills of exchange	5,084	-	5,084	5,505	-	5,505
	5,084	-	5,084	5,505	-	5,505
Total	9,240	8,374	17,614	10,169	8,182	18,351

- (a) As at 31 December 2025, the bank has short-term debentures of JPY 4,700 million which equivalent to Baht 950 million (31 December 2024: Baht 1,034 million), interest rate of 0.6% per annum. The debenture has a tenor 3 months and will mature in January 2026.

- (b) As at 31 December 2025, the Bank has Subordinated debentures of Baht 10,374 million (31 December 2024: Baht 10,182 million) as follows:
- On 12 July 2021, the Bank issued MYR 660 million of subordinated debentures pursuant to tier II subordinated debenture programme, 6,600,000 units of MYR 100 each, interest rate of 3.90% per annum with a payment of interest every six months. The debenture has a tenor of 10 years and is due in 2031. The Bank may exercise its right to early redeem the debenture after 5 years. The Bank has an approval from the Bank of Thailand to count the subordinated debenture as tier II capital according to the correspondence For Nor Sor1. 81/2564.
 - On 29 March 2023, the Bank issued MYR 415 million of subordinated debentures pursuant to tier II subordinated debenture programme to overseas investors, 4,150,000 units of MYR 100 each, interest rate of 4.70% per annum with a payment of interest every six months. The debenture has a tenor of 10 years and is due in 2033. The Bank may exercise its right to early redeem the debenture after 5 years. The Bank has an approval from the Bank of Thailand to count the subordinated debenture as tier II capital.
 - On 28 October 2024, the Bank issued THB 2,000 million of Green Subordinated Debentures pursuant to tier II subordinated debenture programme to institutional investors and/or special high net worth investors/ or high net worth investors (PP-II&HNW), 2,000,000 units of THB 1,000 each, interest rate of 3.90% per annum with a payment of interest every three months. The debenture has a tenor of 10 years and is due in 2034. The Bank may exercise its right to early redeem the debenture after 5 years. The Bank has an approval from the Bank of Thailand to count the subordinated debenture as tier II capital.
- (c) As at 31 December 2025, the Bank has structured debentures of Baht 1,206 million (31 December 2024: Baht 1,630 million) as follows:
- The Bank has structured debentures (Maxi X-Change) of USD 13 million which equivalent to Baht 423 million and Baht 438 million (31 December 2024: USD 1.8 million which equivalent to Baht 60 million and Baht 324 million) with 1 - 3 months (31 December 2024: 1 - 3 months) from respective issuance dates. The Bank will pay interest at maturity date according to the movement of the underlying.
 - The Bank has structured debentures linked foreign exchange rate (FX-Linked Digital Bull Note) of USD 1.2 million which equivalent to Baht 38 million (31 December 2024: USD 1.3 million which equivalent to Baht 45 million) which will mature in 1-3 months (31 December 2024: 6 months), the return is based on movement of exchange rate.
 - The Bank has credit linked notes (CLN) of USD 9 million which equivalent to Baht 285 million and THB 22 million (31 December 2024: USD 2 million which equivalent to Baht 73 million and THB 22 million) which will mature in 1 - 10 years (31 December 2024: 2 - 5 years). The holder will receive coupon amounts and the redemption amount on the maturity date according to the conditions of agreement, subject to no credit event determination occurring with respect to the reference entity.
 - As at 31 December 2024, the Bank has structured debentures (The Equity Shark Fin Bull Structured Debenture) of Baht 267 million. The holder will receive a repayment upon scheduled maturity date subject to a movement of the level of the underlying security.
 - As at 31 December 2024, the Bank has structured debentures (Fund Link Note) of USD 0.8 million which equivalent to Baht 28 million and Baht 811 million which will mature in 3 years, the return is based on movement of the price of mutual fund.
- (d) As at 31 December 2025, the Bank had credit linked bill of exchange (CLN) of Baht 5,084 million (31 December 2024: Baht 5,505 million) as follows:
- The Bank issued CLN of Baht 1,800 million (31 December 2024: Baht 1,800 million) which will mature in 10 years. The holder will receive all coupon amounts on respective coupon payment date and the redemption amount on the maturity date, subject to no credit event determination occurring with respect to the reference entity. The credit linked bills of exchange bear interest rate at 3.75% - 4.01% per annum (31 December 2024: 3.75% - 4.01% per annum) with a payment of interest every 6 months.
 - The Bank issued CLN of USD 104 million or equivalence Baht 3,284 million (31 December 2024: USD 109 million or equivalence Baht 3,705 million) which will mature in 10 - 15 years. The holder will receive all coupon amounts and the redemption amount on the maturity date according to the conditions of agreement, subject to no credit event determination occurring with respect to the reference entity. The credit linked note bills of exchange bear interest rate at Reference Rate + Spread per annum with a payment of interest every 6 months.

23 Provisions

	Consolidated		Separate	
	2025	2024	2025	2024
	Million Baht	Million Baht	Million Baht	Million Baht
Allowance for expected credit losses of				
loan commitments and financial guarantee contracts	163	170	176	185
Provision for contingent loss from legal cases	223	11	218	5
Provision for employee benefits	1,345	1,364	1,225	1,244
Provision for restoration	12	12	12	12
Total provisions	1,743	1,557	1,631	1,446

Provision for employee benefits

	Consolidated		Separate	
	2025	2024	2025	2024
	Million Baht	Million Baht	Million Baht	Million Baht
Present value of post-employment benefit obligations	1,345	1,364	1,225	1,244

Movements of provision for pension funds are as follows:

	Consolidated		Separate	
	2025	2024	2025	2024
	Million Baht	Million Baht	Million Baht	Million Baht
Beginning balance	1,364	1,568	1,244	1,440
Current service costs	102	128	92	117
Past service costs	-	(115)	-	(104)
Difference on settlement pension benefits	(3)	-	(2)	-
Interest costs	29	44	27	41
Remeasurements:				
Losses (gains) from changes of;				
- Financial assumptions	56	(88)	50	(83)
- Experience	2	(49)	1	(50)
Less Pension benefits paid during the year	(205)	(124)	(187)	(117)
Ending balance	1,345	1,364	1,225	1,244

Expenses for employee benefits were recognised in the statements of comprehensive income as follows:

	Consolidated		Separate	
	2025	2024	2025	2024
	Million Baht	Million Baht	Million Baht	Million Baht
Current service costs	102	128	92	117
Past service costs	-	(115)	-	(104)
Difference on settlement pension benefits	(3)	-	(2)	-
Interest costs	29	44	27	41
Total	128	57	117	54

Significant assumptions used in the actuarial calculation are summarised as follows:

	Consolidated and Separate	
	2025	2024
Discount rate	1.90%	2.50%
Salary increase rate	Employees who are eligible for pension benefit: 2% Other employees: 4%	Employees who are eligible for pension benefit: 2% Other employees: 4%
Pre-retirement mortality rate	75.00% of Thai Mortality Ordinary Table 2017	75.00% of Thai Mortality Ordinary Table 2017
Disability rate	10.00% of pre-retirement mortality rate	10.00% of pre-retirement mortality rate
Pre-retirement withdrawal rate	Employees who are eligible for pension benefit: Flat 2.865% of Thai Withdrawal Table, Other employees: 75% of Thai Withdrawal Table	Employees who are eligible for pension benefit: Flat 2.865% of Thai Withdrawal Table, Other employees: 75% of Thai Withdrawal Table
Retirement age	60 years old	60 years old

Sensitivity analysis for each significant assumptions:

	Change in assumption		Consolidated			
			Impact on defined benefit obligation			
	2025	2024	Increase in assumption	Decrease in assumption	2025	2024
Weighted average discount rate	0.5%	0.5%	Decrease by 3.49%	Decrease by 3.19%	Increase by 3.73%	Increase by 3.39%
Weighted average rate of salary increase	1.0%	1.0%	Increase by 8.48%	Increase by 7.37%	Decrease by 7.56%	Decrease by 6.82%

	Change in assumption		Separate			
			Impact on defined benefit obligation			
	31 December 2025	31 December 2024	Increase in assumption	Decrease in assumption	31 December 2025	31 December 2024
Weighted average discount rate	0.5%	0.5%	Decrease by 3.38%	Increase by 3.11%	Increase by 3.61%	Increase by 3.30%
Weighted average rate of salary increase	1.0%	1.0%	Increase by 8.24%	Increase by 7.20%	Decrease by 7.37%	Decrease by 6.67%

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting year) has been applied as when calculating the employee benefit obligations recognised within the statement of financial position.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous year.

As at 31 December 2025, the weighted average duration of the defined benefit obligation is 7.19 years (31 December 2024: 6.58 years).

Expected maturity analysis of undiscounted benefits:

	Consolidated 2025			
	Less than a year Million Baht	Between 1 - 5 years Million Baht	Over 5 years Million Baht	Total Million Baht
Retirement benefits	114	474	968	1,556
	Consolidated 2024			
	Less than a year Million Baht	Between 1 - 5 years Million Baht	Over 5 years Million Baht	Total Million Baht
Retirement benefits	178	478	974	1,630
	Separate 2025			
	Less than a year Million Baht	Between 1 - 5 years Million Baht	Over 5 years Million Baht	Total Million Baht
Retirement benefits	108	449	853	1,410
	Separate 2024			
	Less than a year Million Baht	Between 1 - 5 years Million Baht	Over 5 years Million Baht	Total Million Baht
Retirement benefits	168	445	865	1,478

24 Other liabilities

	Consolidated		Separate	
	2025 Million Baht	2024 Million Baht	2025 Million Baht	2024 Million Baht
Other liabilities awaiting accounts transfer	872	980	872	980
Accrued interest	507	624	507	624
Accrued expense	2,198	1,888	2,117	1,795
Corporate income tax payable	3	-	-	-
Withholding tax payable	95	76	92	70
Output VAT payable	72	56	6	8
Deferred income from insurance contracts	765	865	598	673
Others	235	582	75	145
Total	4,747	5,071	4,267	4,295

Advance received from electronic payment

In accordance with the BoT notification number Sor Nor Chor 7/2561 dated 16 April 2018, regarding to Regulations on Service Business relating to Electronic Money (E-Money) and Sor Nor Chor 2/2562 dated 20 December 2019 regarding to Regulations on Service Business relating to Electronic Fund Transfer (EFT), the Bank had advances received from electronic transactions as at 31 December 2025, presented as liabilities in the amount of Baht 3 million (31 December 2024: Baht 6 million).

25 Offsetting of financial assets and financial liabilities

	Consolidated and Separate 2025					
	Effects of offsetting on the statement of financial position			Related amounts not offset		
	Gross amount Million Baht	Amount to be offset on the statement of financial position Million Baht	Net amount on the statement of financial statement Million Baht	Amounts subject to master netting arrangements Million Baht	Financial instrument collateral Million Baht	Net amount Million Baht
Financial assets						
Purchase of securities with resale agreement transactions	3,155	-	3,155	(2,000)	(1,145)	10
Derivative assets	63,831	-	63,831	(42,827)	(15,531)	5,473
Total	66,986	-	66,986	(44,827)	(16,676)	5,483
Financial liabilities						
Sales of securities with resale agreement transactions	(48,330)	-	(48,330)	46,568	-	(1,762)
Derivative liabilities	(66,950)	-	(66,950)	42,827	19,440	(4,683)
Total	(115,280)	-	(115,280)	89,395	19,440	(6,445)
	Consolidated and Separate 2024					
	Effects of offsetting on the statement of financial position			Related amounts not offset		
	Gross amount Million Baht	Amount to be offset on the statement of financial position Million Baht	Net amount on the statement of financial statement Million Baht	Amounts subject to master netting arrangements Million Baht	Financial instrument collateral Million Baht	Net amount Million Baht
Financial assets						
Purchase of securities with resale agreement transactions	951	-	951	-	(951)	-
Derivative assets	56,229	-	56,229	(40,695)	(10,675)	4,859
Total	57,180	-	57,180	(40,695)	(11,626)	4,859
Financial liabilities						
Sales of securities with resale agreement transactions	(40,174)	-	(40,174)	38,848	-	(1,326)
Derivative liabilities	(57,793)	-	(57,793)	40,695	9,563	(7,535)
Total	(97,967)	-	(97,967)	79,543	9,563	(8,861)

Master netting arrangements - not currently offset in financial statements

- Derivative

Agreements with derivative counterparties are based on ISDA agreement. Under the terms of these arrangements, only where certain credit events occur (such as default), the net position owing/ receivable to a single counterparty in the same currency will be taken as owing and all the relevant arrangements terminated. As the Group does not presently have a legally enforceable right of set-off, these amounts have not been offset in the statement of financial position.
- Repurchase agreement

The Bank entered into a securities sales and purchase agreement with its counterparties. This involved a TBMA/ISMA resales and repurchase agreement. The GMRA requires the borrower to transfer ownership of the collateral to the lender at the contract's inception. This way, if the borrower defaults on a payment, the lender doesn't have to force the borrower to return the collateral but can seize it directly. However, since this item concerns a collateral loan, the Bank showed this item separately in the financial statements .

26 Share capital

	Consolidated and Separate			
	2025		2024	
	Number Million shares	Amount Million Baht	Number Million shares	Amount Million Baht
Registered				
Beginning of the year - Ordinary shares	34,822	17,411	34,822	17,411
Issue of shares	-	-	-	-
End of the year	34,822	17,411	34,822	17,411
Issued and paid up				
Beginning of the year - Ordinary shares	34,822	17,411	34,822	17,411
Issue of shares	-	-	-	-
End of the year	34,822	17,411	34,822	17,411

27 Dividend payments

On 18 April 2025, the Annual General Meeting of Shareholders approved a resolution to pay dividends for the year 2024 of CIMB Thai Bank Public Company Limited at the rate of Baht 0.04 per share for 34,822,261,748 shares, totalling Baht 1,393 million. The bank will pay the dividends to shareholders on 16 May 2025.

On 18 April 2025, the Board of Directors Meeting approved a resolution to pay dividends for the year 2024 of Worldlease Co., Ltd. at the rate of Baht 30 per paid up share for 100,000,000 shares, totalling Baht 1,290 million. The company will pay the dividends to shareholders on 27 May 2025.

28 Statutory reserve

	Consolidated and separate	
	2025	2024
	Million Baht	Million Baht
At 1 January	928	792
Appropriation during the year	225	136
At 31 December	1,153	928

Under the Public Company Limited Act B.E. 2535, the Bank is required to set aside a statutory reserve of at least 5% of its net profit for the year, after deducting accumulated deficit brought forward (if any), until the reserve reaches 10% of its registered share capital. This reserve cannot be used to pay dividend.

29 Capital funds

The primary objectives of the Group's capital management are to maintain the Bank's ability to continue as a going concern and to maintain a capital adequacy ratio in accordance with the Act on Undertaking of Banking business B.E. 2551. The capital funds comprise:

	31 December 2025 Million Baht	Total capital to risk assets %	31 December 2024 Million Baht	Total capital to risk assets %
Capital fund (Full consolidate supervision)				
<u>Tier I</u>				
Issued and paid up share capital	17,411		17,411	
Share premium	10,146		10,146	
Statutory reserve	1,153		928	
Unappropriated surplus	19,196		19,075	
Other reserves	1,967		1,381	
Deduction on Tier I capital fund	(2,025)		(2,017)	
Total Tier I capital fund	47,848	16.75	46,924	16.96
<u>Tier II</u>				
Long-term subordinated debentures	10,374		10,374	
Reserve for loan classified as pass	2,602		2,526	
Total Tier II capital fund	12,976	4.55	12,900	4.66
Total capital funds	60,824	21.30	59,824	21.62
	31 December 2025 Million Baht	Total capital to risk assets %	31 December 2024 Million Baht	Total capital to risk assets %
Capital funds (Separate)				
<u>Tier I</u>				
Issued and paid up share capital	17,411		17,411	
Share premium	10,146		10,146	
Statutory reserve	1,153		928	
Unappropriated surplus	18,315		16,259	
Other reserves	1,970		1,383	
Deduction on Tier I capital fund	(769)		(874)	
Total Tier I capital fund	48,226	16.82	45,253	16.33
<u>Tier II</u>				
Long-term subordinated debentures	10,374		10,374	
Reserve for loan classified as pass	2,695		2,618	
Total Tier II capital fund	13,069	4.56	12,992	4.68
Total capital funds	61,295	21.38	58,245	21.01

The Bank has maintained capital fund and liquidity coverage ratio under BOT notification of international capital requirement standards under the Basel III regulatory framework and will disclose capital maintenance information as at 31 December 2025 in accordance with the Notification of the Bank of Thailand Re: Public Disclosure of Capital Maintenance Information for Commercial Banks and Consolidated Supervision and Liquidity coverage ratio disclosure standards on its website at www.cimbthai.com within four months after the statements of financial position date.

30 Share-based payments

Long Term Incentive Plan (LTIP)

The LTIP was implemented by CIMB Group Holdings Berhad in June 2021. The LTIP awards ordinary shares and share options to eligible employees of CIMB Group Holdings Berhad and its subsidiaries, which includes eligible employees of the Bank. The eligibility of participation in the LTIP shall be at the discretion of the LTIP Committee of CIMB Group Holdings Berhad, and the awarded shares and share options will be vested in stages at predetermined dates subject to continued employment and performance conditions.

For the year ended 31 December 2025 and 2024, Bank didn't grant the shares and share options during the year.

Equity Ownership Plan (EOP)

The EOP was introduced in March 2011 where the Bank will grant ordinary shares of CIMB Group Holdings Berhad to eligible employees.

The eligibility of participation in the EOP shall be at the discretion of the Group Nomination and Remuneration Committee of CIMB Group Holdings Berhad, and the granted shares will be released in stages at predetermined dates subject to continued employment.

Upon termination of employment other than retirement, disability or death, any unreleased shares will be disposed at market price, and the proceeds from disposal will be returned to the Bank. In the event of retirement, disability or death of the eligible employee, the shares will be assigned to the employee or designated beneficiary on the date of retirement, disability or death.

The weighted average fair value of shares granted in this financial year, which were purchased over a specified year before awarding to the eligible employees of the Bank was MYR 6.86 per share (31 December 2024: MYR 6.88 per share).

Movement in the number of share options granted under the LTIP and their related weighted average exercise prices are as follows:

	Consolidated and Separate	
	2025	2024
	Number of share options thousand units	Number of share options thousand units
Beginning of financial year	13,435	17,891
Exercised during financial year	(6,355)	(3,967)
Expired or Forfeited during financial year	-	(489)
End of financial year	7,080	13,435
The weighted exercise price (MYR/share)	5.63	5.63

Movement in the number of ordinary shares granted under the EOP and the LTIP are as follows:

	Consolidated and Separate	
	2025	2024
	Number of ordinary shares thousand units	Number of ordinary shares thousand units
Beginning of financial year	1,035	1,907
Awarded during financial year	222	114
Exercised during financial year	(578)	(645)
Released during financial year	(369)	(341)
End of financial year	310	1,035

For the year ended 31 December 2025, the Bank has expenses for share-based payments amounting to Baht 3 million (31 December 2024: Baht 20 million) and the Bank has share-based payment reserves amounting to Baht 99 million (31 December 2024: Baht 108 million).

31 Important positions and performance classified by type of domestic or foreign transactions

31.1 Position classified by type of transaction

	Consolidated					
	2025			2024		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Total assets	539,479	-	539,479	508,456	-	508,456
Interbank and money market items, net (assets)	7,274	-	7,274	7,150	-	7,150
Financial assets measured at fair value through profit or loss	69,996	-	69,996	62,283	-	62,283
Derivative assets	63,831	-	63,831	56,229	-	56,229
Investments, net	121,787	-	121,787	106,404	-	106,404
Loans to customers and accrued interest receivables, net	231,229	-	231,229	248,850	-	248,850
Deposits	253,648	-	253,648	278,929	-	278,929
Interbank and money market items (liabilities)	85,584	-	85,584	67,945	-	67,945
Financial liabilities measured at fair value through profit or loss	26,712	-	26,712	10,820	-	10,820
Derivative liabilities	66,950	-	66,950	57,793	-	57,793
Debt issued and borrowings	17,614	-	17,614	18,351	-	18,351

	Separate					
	2025			2024		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Total assets	538,688	-	538,688	505,578	-	505,578
Interbank and money market items, net (assets)	7,066	-	7,066	6,912	-	6,912
Financial assets measured at fair value through profit or loss	69,996	-	69,996	62,283	-	62,283
Derivative assets	63,831	-	63,831	56,229	-	56,229
Investments, net	121,785	-	121,785	105,584	-	105,584
Investments in subsidiaries, net	2,895	-	2,895	2,895	-	2,895
Loans to customers and accrued interest receivables, net	229,421	-	229,421	245,812	-	245,812
Deposits	254,168	-	254,168	279,306	-	279,306
Interbank and money market items (liabilities)	85,584	-	85,584	67,945	-	67,945
Financial liabilities measured at fair value through profit or loss	26,712	-	26,712	10,820	-	10,820
Derivative liabilities	66,950	-	66,950	57,793	-	57,793
Debt issued and borrowings	17,614	-	17,614	18,351	-	18,351

Notes to the Consolidated and Separate financial statements

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31.2 Performance classified by type of transaction

	Consolidated					
	2025			2024		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Interest income	16,470	-	16,470	18,678	-	18,678
Interest expenses	(8,175)	-	(8,175)	(9,205)	-	(9,205)
Net interest income	8,295	-	8,295	9,473	-	9,473
Net fee and services income	1,324	-	1,324	1,431	-	1,431
Other operating income	4,152	-	4,152	4,198	-	4,198
Other operating expenses	(7,335)	-	(7,335)	(8,858)	-	(8,858)
Expected credit losses	(3,606)	-	(3,606)	(2,685)	-	(2,685)
Profit before income tax expenses	2,830	-	2,830	3,559	-	3,559
	Separate					
	2025			2024		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Interest income	13,986	-	13,986	16,262	-	16,262
Interest expenses	(8,174)	-	(8,174)	(9,205)	-	(9,205)
Net interest income	5,812	-	5,812	7,057	-	7,057
Net fee and services income	1,314	-	1,314	1,204	-	1,204
Other operating income	5,120	-	5,120	3,752	-	3,752
Other operating expenses	(6,453)	-	(6,453)	(6,270)	-	(6,270)
Expected credit losses	(1,218)	-	(1,218)	(803)	-	(803)
Profit before income tax expenses	4,575	-	4,575	4,940	-	4,940

32 Interest income

	Consolidated		Separate	
	2025 Million Baht	2024 Million Baht	2025 Million Baht	2024 Million Baht
Interbank and money market items	91	186	88	183
Investments and trading transactions	873	901	873	901
Investments in debt instruments	2,409	2,563	2,404	2,556
Loans	9,250	11,114	10,183	12,021
Hire purchase and financial lease income	3,409	3,313	-	-
Credit support assets on derivatives	438	600	438	600
Others	-	1	-	1
Interest income	16,470	18,678	13,986	16,262

Notes to the Consolidated and Separate financial statements

For the year ended 31 December 2025

33 Interest expenses

	Consolidated		Separate	
	2025 Million Baht	2024 Million Baht	2025 Million Baht	2024 Million Baht
Deposits	4,264	4,801	4,264	4,801
Interbank and money market item	1,480	1,838	1,480	1,838
Contribution fee to the Deposit Protection Agency	28	27	28	27
Contribution fee to FIDF	1,350	1,364	1,350	1,364
Debt securities issued				
- Subordinated debentures	365	262	365	262
- Structured bills of exchange	162	186	162	186
- Structured debentures	42	35	42	35
- Debentures	2	28	2	28
Credit support liabilities on derivatives	441	660	441	660
Others	41	4	41	4
Interest expenses	8,175	9,205	8,175	9,205

34 Net fees and services income

	Consolidated		Separate	
	2025 Million Baht	2024 Million Baht	2025 Million Baht	2024 Million Baht
Fees and service incomes				
Acceptances, aval and guarantees	50	53	50	53
Transfer fees	262	217	262	217
Insurance brokerage income	915	1,282	720	883
Advisory income	31	23	31	23
Underwriting fees	176	154	176	154
Collection fees	26	28	-	-
Goods and services payment fees	267	231	253	196
Others	106	128	78	100
Fees and service income	1,833	2,116	1,570	1,626
Fees and service expenses				
Collection fees	(387)	(424)	(137)	(163)
ATM fees	(16)	(17)	(16)	(17)
Others	(106)	(244)	(103)	(242)
Fees and service expenses	(509)	(685)	(256)	(422)
Net fees and service income	1,324	1,431	1,314	1,204

Notes to the Consolidated and Separate financial statements

For the year ended 31 December 2025

35 (Losses) gains on financial instruments measured at fair value through profit or loss

	Consolidated and Separate	
	2025	2024
	Million Baht	Million Baht
Gains (losses) on tradings and foreign exchange transactions		
Foreign currencies and foreign exchange rate derivatives	(364)	(1,885)
Interest rate derivatives	891	2,324
Debt instruments	(207)	(4,012)
Equity instruments	(12)	6
Others	(56)	-
(Losses) gains on tradings and foreign exchange transactions	252	(3,567)
Gains (losses) on financial instruments designated at fair value through profit or loss		
Net changes in fair values		
Investments in debt instrument	1,992	5,089
Bills of exchange	(323)	323
Debentures	(34)	(43)
Gains (losses) from derecognition, including interest receivable and payable only those not included in net changes in fair values	419	(21)
Gains on financial instruments designated at fair value through profit or loss	2,054	5,348
Losses from hedge accounting	(2,742)	(262)
Total	(436)	1,519

36 Gains on investments, net

	Consolidated		Separate	
	2025	2024	2025	2024
	Million Baht	Million Baht	Million Baht	Million Baht
Gains from derecognition				
Investments measured at fair value through other comprehensive income	3,490	736	3,490	736
Gains on investments, net	3,490	736	3,490	736

37 Other operating income

	Consolidated		Separate	
	2025	2024	2025	2024
	Million Baht	Million Baht	Million Baht	Million Baht
Bad debt recovery	959	1,734	459	1,176
Dividend income	17	23	1,307	23
Income from insourcing service	5	11	205	211
Other income	106	87	93	86
Other operating income	1,087	1,855	2,064	1,496

Notes to the Consolidated and Separate financial statements

For the year ended 31 December 2025

38 Expected credit losses

	Consolidated		Separate	
	2025	2024	2025	2024
	Million Baht	Million Baht	Million Baht	Million Baht
Modification loss (gain) of loan	430	21	261	(4)
Loans to customers and accrued interest receivable	3,017	3,051	799	1,192
Credit line commitments and financial guarantees	(7)	(498)	(8)	(496)
Investments in debt instruments measured at fair value through other comprehensive income	166	111	166	111
Expected credit losses	3,606	2,685	1,218	803

39 Corporate income tax

	Consolidated		Separate	
	2025	2024	2025	2024
	Million Baht	Million Baht	Million Baht	Million Baht
Current tax:				
Current tax on profits for the year	59	-	48	-
Prior year adjustments	-	(5)	-	(4)
Total current tax	59	(5)	48	(4)
Deferred tax:				
(Increase) decrease in deferred tax assets	226	(70)	321	206
Decrease in deferred tax liabilities	288	782	293	781
Total deferred tax	514	712	614	987
Total tax charge	573	707	662	983

The tax on the Group's profit before tax differs from the theoretical amount as follows:

	Consolidated		Separate	
	2025	2024	2025	2024
	Million Baht	Million Baht	Million Baht	Million Baht
Profit before tax	2,830	3,559	4,575	4,940
Tax calculated at a tax rate of 20%	566	712	915	988
Tax effect of:				
Income not subject to tax	(3)	(5)	(261)	(5)
Expenses not deductible for tax purpose	8	5	6	4
Other adjustments	2	(5)	2	(4)
Total tax charge	573	707	662	983
The weighted average applicable tax rate (%)	20.25	19.9	14.47	19.9

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The tax (charge)/credit relating to component of other comprehensive income is as follows:

	Consolidated					
	2025			2024		
	Before tax Million Baht	Tax (charge) credit Million Baht	After tax Million Baht	Before tax Million Baht	Tax credit (charge) Million Baht	After tax Million Baht
Fair value (losses) gains:						
Investments in debt instruments	608	(88)	520	540	(86)	454
Investments in equity instruments	251	(52)	199	(11)	1	(10)
Cash flow hedges	(67)	13	(54)	(85)	17	(68)
Financial liabilities designated at fair value relating to own credit risk	(36)	7	(29)	410	(87)	323
Remeasurements of post-employment benefit obligation	(58)	12	(46)	137	(27)	110
Other comprehensive income (expenses)	698	(108)	590	991	(182)	809
Current tax		59			(5)	
Deferred tax		514			712	
		573			707	
	Separate					
	2025			2024		
	Before tax Million Baht	Tax (charge) credit Million Baht	After tax Million Baht	Before tax Million Baht	Tax credit (charge) Million Baht	After tax Million Baht
Fair value (losses) gains:						
Investments in debt instruments	608	(88)	520	540	(86)	454
Investments in equity instruments	251	(52)	199	(11)	1	(10)
Cash flow hedges	(67)	13	(54)	(85)	17	(68)
Financial liabilities designated at fair value relating to own credit risk	(36)	7	(29)	410	(87)	323
Remeasurements of post-employment benefit obligation	(51)	10	(41)	133	(27)	106
Other comprehensive income (expenses)	705	(110)	595	987	(182)	805
Current tax		48			(4)	
Deferred tax		614			987	
		662			983	

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In addition, deferred income tax for the year ended 31 December 2025 is Baht 7 million (31 December 2024: Baht 3 million) was transferred from other reserves to retained earnings. This represents deferred tax on the difference between the actual depreciation on buildings and the equivalent depreciation based on the historical cost of buildings and revaluation surplus on land.

In December 2021, the Organisation for Economic Co-operation and Development (OECD) released the Pillar Two model rules to reform international corporate taxation that aim to ensure that large multinationals pay a minimum effective corporate tax rate of 15% in each jurisdiction in which they operate.

The Group is within the scope of the Pillar Two model rules. In 2024, Pillar Two legislation was enacted in Thailand, the jurisdictions in which the Company is incorporated, and came into effect on 1 January 2025.

Under the legislation, the Group is liable to pay a top-up tax for the difference between its GloBE effective tax rate in the jurisdiction of the Group and the 15% minimum rate.

The Group has GloBE effective tax rates above 15% . So, there's no current tax expense arising from the Pillar Two rules for the for the year ended 31 December 2025.

40 Provident fund

The Group and their employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. The employees contribute to the fund - managed by Principal Asset Management Company Limited - at rate of 3% - 15% of their basic salaries, and the Bank and its subsidiaries contribute at rate of 5%, and disburse to staff when their employment is terminated under the terms and conditions of the fund. For the year ended 31 December 2025, Baht 122 million and Baht 111 million was contributed to the fund by the Group and the Bank (2024: Baht 125 million and Baht 113 million, respectively).

41 Earnings per share

	Consolidated		Separate	
	2025	2024	2025	2024
Basic earnings per share				
From continuing operations attributable to the ordinary equity holders of the Bank (Million Baht)	2,257	2,852	3,913	3,957
Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share (Million shares)	34,822	34,822	34,822	34,822
Total basic earnings per share attributable to the ordinary equity holders of the Bank (Baht per share)	0.06	0.08	0.11	0.11

There are no potential dilutive ordinary shares in issue for the year ended 31 December 2025 and 2024.

42 Encumbrance of assets

Assets used as collateral

The Group placed investments in government and state enterprise bonds as collateral against the following:

	Consolidated	
	2025 Million Baht	2024 Million Baht
Securities sold under repurchase	46,042	38,848
Utilities usage	13	6
Insurance broker business	2	2
Total	46,057	38,856
	Separate	
	2025 Million Baht	2024 Million Baht
Securities sold under repurchase	46,042	38,848
Utilities usage	13	6
Total	46,055	38,854

43 Commitments and contingent liabilities

43.1 Commitments

As at 31 December 2025 and 2024, significant commitments of the Bank consist of:

	Consolidated					
	2025			2024		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Avals to bills:						
Avals to bills	7	193	200	22	-	22
Liability under unmatured import bills:						
Liability under unmatured import bills	-	67	67	-	121	121
Letters of credit:						
Letters of credit	-	348	348	-	558	558
Other commitments:						
Undrawn bank overdrafts	8,564	-	8,564	9,294	-	9,294
Undrawn credit line	14,742	2,899	17,641	11,398	-	11,398
Other guarantees	7,149	116	7,265	7,719	142	7,861
Other commitments	30,455	3,015	33,470	28,411	142	28,553
Total commitments	30,462	3,623	34,085	28,433	821	29,254

	Separate					
	2025			2024		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Avals to bills and guarantees of loans:						
Avals to bills and guarantees of loans	7	193	200	22	-	22
Liability under unmatured import bills:						
Liability under unmatured import bills	-	67	67	-	121	121
Letters of credit:						
Letters of credit	-	348	348	-	558	558
Other commitments:						
Undrawn bank overdrafts	8,564	-	8,564	9,294	-	9,294
Undrawn credit line	21,932	2,899	24,831	17,628	-	17,628
Other guarantees	7,149	116	7,265	7,719	142	7,861
Other commitments	37,645	3,015	40,660	34,641	142	34,783
Total commitments	37,652	3,623	41,275	34,663	821	35,484

43.2 Contingent liabilities

As at 31 December 2025, the Group and the Bank had contingent liabilities in connection with court cases in which they were being sued as defendants in court with the sum of claims amounting to Baht 444 million and Baht 434 million, respectively (31 December 2024: Baht 78 million and Baht 69 million, respectively) in the ordinary course of business. Management of the Group and the Bank has appropriately recorded the provision for possible losses and of the view that, when resolved, will not materially affect the Group and the Bank.

43.3 Capital Commitments

As at 31 December 2025 and 2024, capital expenditure contracted but not recognised as liabilities is as follows:

	Consolidated		Separate	
	2025 Million Baht	2024 Million Baht	2025 Million Baht	2024 Million Baht
Property, plant and equipment	69	50	69	50
Intangible assets	114	351	110	343
Total	183	401	179	393

44 Related party transactions

Enterprises and individuals that directly or indirectly through one more intermediaries, control, or are controlled by, or are under common control with the Bank and subsidiaries, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Bank and subsidiaries. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Bank and subsidiaries that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Bank and subsidiaries and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related-party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

During the year, the Group had significant business transactions with its related parties. These transactions have been conducted based on agreed upon contracts. Below is a summary of those transactions.

	Consolidated		Separate	
	2025	2024	2025	2024
	Million Baht	Million Baht	Million Baht	Million Baht
Subsidiaries				
Revenue:				
Interest income	-	-	967	936
Fees income	-	-	194	200
Dividend income	-	-	1,290	-
Expenses:				
Premises and equipment expenses	-	-	(12)	(12)
Parent company				
Revenue:				
Interest income	48	60	48	60
Fees income	65	137	65	137
Expenses:				
Interest expenses	220	297	220	297
Operating expenses	142	156	142	156
Dividend payment	1,321	-	1,321	-
Companies under common control				
Revenue:				
Fees income	30	31	30	31
Expenses:				
Interest expenses	3	6	3	6
Fees expenses	2	10	2	10
Joint venture of the group parent company				
Revenue:				
Fees income	137	149	137	149
Other income	1	1	1	1
Expenses:				
Interest expenses	10	8	10	8
Fees expenses	-	10	-	10
Premises and equipment expenses	(10)	(10)	(10)	(10)
Other expenses	-	1	-	1

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As at 31 December 2025 and 2024, the outstanding balances of significant related party transactions are as follows:

	Consolidated 2025											
	Accounts receivable from sell of financial assets measured at fair value through profit or loss and investments				Interbank and money market items (liability) Million Baht				Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments			
	Outstanding loans Million Baht	Interbank and money market items (asset) Million Baht	Credit supports assets on derivatives Million Baht	Other assets Million Baht	Deposits Million Baht	Interbank and money market items (liability) Million Baht	Accounts receivable from sell of financial assets measured at fair value through profit or loss and investments Million Baht	Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments Million Baht	Other liabilities Million Baht	Other assets Million Baht	Deposits Million Baht	Accounts receivable from sell of financial assets measured at fair value through profit or loss and investments Million Baht
Parent company CIMB Bank Berhad	-	36	81	1,924	37	-	5,336	624	-	-	-	84
	-	36	81	1,924	37	-	5,336	624	-	-	-	84
Companies under common control CIMB Bank Plc, Cambodia CIMB Islamic Bank Bhd iCIMB (MSC) Sdn Bhd PT Bank CIMB Niaga Tbk Sathorn Asset Management Co., Ltd.	-	-	-	-	-	-	63	-	-	-	-	-
	-	-	-	-	-	-	9	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	13	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	279	-	-	-	-	-
	-	-	-	-	-	-	85	-	-	-	-	-
Joint venture of the group parent company Principal Asset Management Co., Ltd.	-	-	-	-	-	-	844	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	844	-	-	-	-	-
	23	-	-	-	-	-	-	-	-	-	-	-
	23	-	-	-	-	-	-	-	-	-	-	-
Other related persons or parties	-	-	-	-	-	-	-	-	-	-	-	-

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Consolidated 2024													
		Accounts receivable from sell of financial assets				Accounts payable from purchase of financial assets							
		Interbank and money market items (asset) Million Baht		Credit supports assets on Million Baht		measured at fair value through profit or loss and investments Million Baht		Interbank and money market items (liability) Million Baht		measured at fair value through profit or loss and investments Million Baht			
Outstanding loans Million Baht		Obligations Million Baht		derivatives Million Baht		on investments Million Baht		Deposits Million Baht		loss and investments Million Baht		Other liabilities Million Baht	
-	-	12	24	470	1,377	20	-	5,359	-	-	-	767	-
-	-	12	24	470	1,377	20	-	5,359	-	-	-	767	-
-	-	-	-	-	-	-	-	86	-	-	-	-	-
-	-	-	-	-	-	-	-	14	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	13	-
-	-	1	-	-	-	-	-	24	-	-	-	-	-
-	-	-	-	-	-	3	488	-	-	-	-	2	-
-	-	1	-	-	-	3	488	124	-	-	-	15	-
-	-	-	-	-	-	16	-	794	-	-	-	2	-
-	-	-	-	-	-	16	-	794	-	-	-	2	-
19	19	-	-	-	-	-	1,021	160	-	-	-	1	-
19	19	-	-	-	-	-	1,021	160	-	-	-	1	-

Parent company
CIMB Bank Berhad

Companies under common control
CIMB Bank Plc, Cambodia
CIMB Islamic Bank Bhd
iCIMB (MSC) Sdn Bhd
PT Bank CIMB Niaga Tbk
Sathorn Asset Management Co., Ltd.

Joint venture of the group parent company
Principal Asset Management Co., Ltd.

Other related persons or parties

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Separate 2025													
		Accounts receivable from sell of financial assets				Accounts payable from purchase of financial assets							
		Interbank and money market items (asset) Million Baht		Credit supports assets on Million Baht		measured at fair value through profit or loss and investments Million Baht		Interbank and money market items (liability) Million Baht		measured at fair value through profit or loss and investments Million Baht			
Outstanding loans Million Baht		Obligations Million Baht		derivatives Million Baht		on investments Million Baht		Deposits Million Baht		loss and investments Million Baht		Other liabilities Million Baht	
27,030	-	-	-	-	-	40	173	-	-	-	-	34	-
-	-	-	-	-	-	16	346	-	-	-	-	1	-
27,030	-	-	-	-	-	56	519	-	-	-	-	35	-
-	-	36	81	1,924	1,347	37	-	5,336	624	84	-	-	-
-	-	36	81	1,924	1,347	37	-	5,336	624	84	-	-	-
-	-	-	-	-	-	-	-	63	-	-	-	-	-
-	-	-	-	-	-	-	-	9	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	3	-
-	-	4	-	-	-	-	13	-	-	-	-	-	-
-	-	-	-	-	-	5	279	-	-	-	-	5	-
-	-	4	-	-	-	5	279	85	-	-	-	8	-
-	-	-	-	-	-	9	-	844	-	-	-	3	-
-	-	-	-	-	-	9	-	844	-	-	-	3	-
23	23	-	-	-	-	-	1,735	-	-	-	-	-	-
23	23	-	-	-	-	-	1,735	-	-	-	-	-	-

Subsidiary companies
CIMB Thai Auto Co., Ltd.
Worldlease Co., Ltd.

Parent company
CIMB Bank Berhad

Companies under common control
CIMB Bank Plc, Cambodia
CIMB Islamic Bank Bhd
iCIMB (MSC) Sdn Bhd
PT Bank CIMB Niaga Tbk
Sathorn Asset Management Co., Ltd.

Joint venture of the group parent company
Principal Asset Management Co., Ltd.

Other related persons or parties

	Separate		2024		Accounts receivable from sale of financial assets		Credit supports assets on derivatives		Obligations (asset)		Interbank and money market items		Accounts payable from purchase of financial assets		2024	
	Outstanding loans	Million Baht	Interbank and money market items	Million Baht	Derivatives	Million Baht	Interbank and money market items	Million Baht	Deposits	Million Baht	Other assets	Million Baht	Interbank and money market items	Million Baht	Accounts payable from purchase of financial assets	Million Baht
Subsidiary companies																
CIMB Thai Auto Co., Ltd.	30,405	-	-	-	-	-	-	-	37	238	37	-	-	-	-	-
Worldlease Co., Ltd.	-	-	-	-	-	-	-	-	21	140	21	-	-	-	-	-
Parent company																
CIMB Bank Berhad	30,405	-	-	-	-	-	-	-	58	378	58	-	-	-	-	-
Companies under common control																
CIMB Bank Plc, Cambodia	-	-	12	24	470	1,377	20	-	5,359	-	20	-	5,359	-	-	767
CIMB Islamic Bank Bhd	-	-	12	24	470	1,377	20	-	5,359	-	20	-	5,359	-	-	767
iCIMB (MSC) Sdn Bhd	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PT Bank CIMB Niaga Tbk	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	13
Sathorn Asset Management Co., Ltd.	-	-	-	-	-	-	-	-	3	488	3	-	-	-	-	2
Joint venture of the group parent company																
Principal Asset Management Co., Ltd.	-	-	1	-	-	-	-	-	3	488	3	-	-	-	-	15
Other related persons or parties																
	-	-	-	-	-	-	-	-	16	-	16	-	794	-	-	2
	-	-	-	-	-	-	-	-	16	-	16	-	794	-	-	2
	19	-	-	-	-	-	-	-	-	1,021	-	-	160	-	-	1
	19	-	-	-	-	-	-	-	-	1,021	-	-	160	-	-	1

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Directors and key management compensations

For the yer ended 31 December 2025 and 2024, compensations paid to directors and key management personnel are as follows:

	Consolidated		Separate	
	2025	2024	2025	2024
	Million Baht	Million Baht	Million Baht	Million Baht
Short-term employee benefits	472	534	448	506
Long-term employee benefits	16	24	15	23
Share-based payments	3	20	3	20
Director and management remuneration	491	578	466	549

The details of share based payment are as follows:

	Consolidated and Separate	
	2025	2024
	thousand units	thousand units
Equity Ownership Plan (EOP)		
Shares of CIMB Group Holdings Berhad	222	114

Benefits paid to directors and executives

The Bank has no special benefits given to the directors and executives beyond the general benefits provided such as director's fees, director's bonuses (if any), income tax, executives' salary and bonus (if any) and share based payment.

45 Financial information by segment

Financial information related to the Group's performance is reviewed regularly by the Group's management. The segmentation is summarised as follows:

Retail banking and SMEs

Retail banking and SMEs provides financial services to individuals and commercial customers. The products include consumer sales & distribution, retail financial services, commercial banking and personal financing.

Wholesale banking

Wholesale banking comprises of investment banking, corporate banking, and treasury and market.

- Investment banking service provides financial advisory, trade securities transactions, and asset management businesses.
- Corporate banking and treasury and market are responsible for corporate lending and deposit taking, transaction banking, treasury and market activities.

Others

Other services comprise of all middle and back office processes, cost centers and nonprofit generating divisions of companies whose results are not material to the Group.

For financial information related to the Group's financial position which is reviewed regularly by the Group's management. The segmentation is summarised as follows:

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Bank business

The Bank business is the banking operations of CIMB Thai Bank Public Company Limited.

Hire-purchase business

The hire-purchase business consists of two subsidiaries, CIMB Thai Auto Company Limited and Worldlease Company Limited, which operate leasing/hire-purchase of automobile business and hire-purchase of motorcycles and motorcycle trading business, respectively.

Financial information presented in the consolidated financial statements as at 31 December 2025 and 2024 are as follows:

	Consolidated				
	2025				
	Retail banking and SMEs Million Baht	Wholesale banking Million Baht	Others Million Baht	Elimina- tions Million Baht	Total Million Baht
Net interest income from external	6,061	880	1,354	-	8,295
Net fees and service income (expense)	585	769	(30)	-	1,324
Other operating income	1,491	2,864	1,289	(1,492)	4,152
Other operating expenses	(5,215)	(2,068)	(254)	202	(7,335)
Expected credit losses	(3,706)	123	(67)	44	(3,606)
Income tax expenses	159	(520)	(212)	-	(573)
Net (losses) profit for the year	(625)	2,048	2,080	(1,246)	2,257
	Consolidated				
	2024				
	Retail banking and SMEs Million Baht	Wholesale banking Million Baht	Others Million Baht	Elimina- tions Million Baht	Total Million Baht
Net interest income from external	6,637	1,115	1,721	-	9,473
Net fees and service income (expense)	835	628	(32)	-	1,431
Other operating income	1,612	2,963	(177)	(200)	4,198
Other operating expenses	(6,949)	(1,955)	(154)	200	(8,858)
Expected credit losses	(2,727)	(128)	-	170	(2,685)
Income tax expenses	118	(521)	(304)	-	(707)
Net (losses) profit for the year	(474)	2,102	1,054	170	2,852

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	Bank business		Hire-purchase business		Other businesses		Eliminations		Consolidated	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Total assets	538,688	505,578	30,943	36,280	-	-	(30,152)	(33,402)	539,479	508,456
Interbank and money market items, net (assets)	7,066	6,912	728	615	-	-	(520)	(377)	7,274	7,150
Financial assets measured at fair value through profit or loss	69,996	62,283	-	-	-	-	-	-	69,996	62,283
Investments, net	121,785	105,584	2	820	-	-	-	-	121,787	106,404
Loans and accrued interest receivables, net	229,421	245,812	28,454	33,105	-	-	(26,646)	(30,067)	231,229	248,850
Deposits	254,168	279,306	-	-	-	-	(520)	(377)	253,648	278,929
Interbank and money market items (liabilities)	85,584	67,945	27,025	30,400	-	-	(27,025)	(30,400)	85,584	67,945
Financial liabilities measured at fair value through profit or loss	26,712	10,820	-	-	-	-	-	-	26,712	10,820
Debt issued and borrowings	17,614	18,351	-	-	-	-	-	-	17,614	18,351

Notes to the Consolidated and Separate financial statements

For the year ended 31 December 2025

46 Fair value**46.1 Fair value estimation**

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Level 1: The fair value of financial instruments is based on the current bid price/ closing price by reference to the Stock Exchange of Thailand.
- Level 2: The fair value of financial instruments is determined using significant observable inputs and, as little as possible, entity-specific estimates.
- Level 3: The fair value of financial instruments is not based on observable market data.

The following table presents the assets and liabilities that are measured at fair value at 31 December 2025 and 2024.

	Consolidated and Separate				
	2025				
	Fair Value				
	Book Value Million Baht	Level 1 Million Baht	Level 2 Million Baht	Level 3 Million Baht	Total Million Baht
Assets					
Financial assets measured at fair value through profit or loss	69,996	-	69,996	-	69,996
Investments in debt instruments measured at fair value through other comprehensive income	84,535	-	84,535	-	84,535
Investments in equity instruments designated at fair value through other comprehensive income	946	6	-	940	946
Derivative assets	63,831	-	63,813	18	63,831
Total assets	219,308	6	218,344	958	219,308
Liabilities					
Financial liabilities measured at fair value through profit or loss	26,712	-	26,712	-	26,712
Derivatives liabilities	66,950	-	66,932	18	66,950
Total liabilities	93,662	-	93,644	18	93,662

Notes to the Consolidated and Separate financial statements

For the year ended 31 December 2025

	Consolidated and Separate				
	2024				
	Fair Value				
	Book Value Million Baht	Level 1 Million Baht	Level 2 Million Baht	Level 3 Million Baht	Total Million Baht
Assets					
Financial assets measured at fair value through profit or loss	62,283	-	62,283	-	62,283
Investments in debt instruments measured at fair value through other comprehensive income	68,334	-	68,334	-	68,334
Investments in equity instruments designated at fair value through other comprehensive income	693	9	660	24	693
Derivative assets	56,229	-	56,198	31	56,229
Total assets	187,539	9	187,475	55	187,539
Liabilities					
Financial liabilities measured at fair value through profit or loss	10,820	-	10,820	-	10,820
Derivatives liabilities	57,793	-	57,762	31	57,793
Total liabilities	68,613	-	68,582	31	68,613

The following table presents the financial assets and liabilities that are not measured at fair value which have fair value at 31 December 2025 and 2024:

	Consolidated				
	2025				
	Fair Value				
	Book Value Million Baht	Level 1 Million Baht	Level 2 Million Baht	Level 3 Million Baht	Total Million Baht
Assets					
Cash	729	729	-	-	729
Interbank and money market items, net	7,274	3,908	3,366	-	7,274
Investments in debt instruments measured at amortized cost	36,306	-	37,825	-	37,825
Loans to customers and accrued interest receivables, net	231,229	-	230,231	-	230,231
Credit support assets on derivatives	28,286	-	28,286	-	28,286
Accounts receivable from sell of financial assets measured at fair value through profit or loss and investments	7,831	-	7,831	-	7,831
Other assets	870	-	870	-	870
Total assets	312,525	4,637	308,409	-	313,046
Liabilities					
Deposits	253,648	-	253,653	-	253,653
Interbank and money market items	85,584	-	85,584	-	85,584
Liability payable on demand	317	-	317	-	317
Debt issued and borrowings	17,614	-	17,781	-	17,781
Lease liabilities	251	-	251	-	251
Credit support liabilities on derivatives	23,117	-	23,117	-	23,117
Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments	5,780	-	5,780	-	5,780
Total liabilities	386,311	-	386,483	-	386,483

	Consolidated				
	2024				
	Fair Value				Total
	Book Value Million Baht	Level 1 Million Baht	Level 2 Million Baht	Level 3 Million Baht	Million Baht
Assets					
Cash	951	951	-	-	951
Interbank and money market items, net	7,150	5,552	1,598	-	7,150
Investments in debt instruments measured at amortized cost	37,377	-	37,751	-	37,751
Loans to customers and accrued interest receivables, net	248,850	-	247,320	-	247,320
Credit support assets on derivatives	12,668	-	12,668	-	12,668
Accounts receivable from sell of financial assets measured at fair value through profit or loss and investments	4,882	-	4,882	-	4,882
Other assets	846	-	846	-	846
Total assets	312,724	6,503	305,065	-	311,568
Liabilities					
Deposits	278,929	-	278,939	-	278,939
Interbank and money market items	67,945	-	67,945	-	67,945
Liability payable on demand	235	-	235	-	235
Debt issued and borrowings	18,377	-	18,377	-	18,377
Lease liabilities	193	-	193	-	193
Credit support liabilities on derivatives	12,134	-	12,134	-	12,134
Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments	4,589	-	4,589	-	4,589
Total liabilities	382,402	-	382,412	-	382,412

	Separate				
	2025				
	Fair Value				Total
	Book Value Million Baht	Level 1 Million Baht	Level 2 Million Baht	Level 3 Million Baht	Million Baht
Assets					
Cash	729	729	-	-	729
Interbank and money market items, net	7,066	3,700	3,366	-	7,066
Investments in debt instruments measured at amortized cost	36,304	-	37,823	-	37,823
Loans to customers and accrued interest receivables, net	229,421	-	228,570	-	228,570
Credit support assets on derivatives	28,286	-	28,286	-	28,286
Accounts receivable from sell of financial assets measured at fair value through profit or loss and investments	7,831	-	7,831	-	7,831
Other assets	706	-	706	-	706
Total assets	310,343	4,429	306,582	-	311,011
Liabilities					
Deposits	254,168	-	254,173	-	254,173
Interbank and money market items	85,584	-	85,584	-	85,584
Liability payable on demand	317	-	317	-	317
Debt issued and borrowings	17,614	-	17,781	-	17,781
Lease liabilities	231	-	231	-	231
Credit support liabilities on derivatives	23,117	-	23,117	-	23,117
Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments	5,780	-	5,780	-	5,780
Total liabilities	386,811	-	386,983	-	386,983

	Separate				
	2024				
		Fair Value			
Book Value	Level 1	Level 2	Level 3	Total	
Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	
Assets					
Cash	951	951	-	-	951
Interbank and money market items, net	6,912	5,314	1,598	-	6,912
Investments in debt instruments measured at amortized cost	36,557	-	36,931	-	36,931
Loans to customers and accrued interest receivables, net	245,812	-	244,403	-	244,403
Credit support assets on derivatives	12,668	-	12,668	-	12,668
Accounts receivable from sell of financial assets measured at fair value through profit or loss and investments	4,882	-	4,882	-	4,882
Other assets	579	-	579	-	579
Total assets	308,361	6,265	301,061	-	307,326
Liabilities					
Deposits	279,306	-	279,317	-	279,317
Interbank and money market items	67,945	-	67,945	-	67,945
Liability payable on demand	235	-	235	-	235
Debt issued and borrowings	18,351	-	18,377	-	18,377
Lease liabilities	175	-	175	-	175
Credit support liabilities on derivatives	12,134	-	12,134	-	12,134
Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments	4,589	-	4,589	-	4,589
Total liabilities	382,735	-	382,772	-	382,772

Methods and assumptions used by the Group for fair value estimation of financial instruments as disclosure are as below:

Cash and Interbank and money market items, net (assets)

The carrying amounts of cash and interbank and market items (assets) presented in the statement of financial position approximate fair values.

Investments in debt instruments measured at amortized cost

The determination of fair value for investments in debt instruments measured at amortized cost are based on quoted and observable market price. Where there is no ready market in certain securities, the Group are initially recognised at expected future cash flows discounted by the market interest rate that is adjusted by risk free rate of each entity.

Loans and accrued interest receivables, net

For floating rate loans, the fair value is equal to the carrying amount.

For fixed rate loans which are classified as financial assets with an insignificant increase in credit risk or financial assets with a significant increase in credit risk, the fair value is equal to the present value of future cash flows discounted by the prevailing market rates of loans with similar features.

For credit-impaired fixed rate financial assets, the fair value is equal to the carrying amount.

Other assets

Other assets - Accounts receivable - bill of exchange, the fair value is equal to the present value of future cash flows discounted by the effective interest of loans with similar features. Credit support assets on derivatives, accounts receivable from sell of financial assets measured at fair value through profit or loss and investments, the fair value presented in the statement of financial position approximate fair values.

Deposits

For deposits with maturities of less than one year, the carrying amounts are a reasonable estimate of their fair value. For deposit with maturities of one year or more, fair values are estimated using discounted cash flows based on prevailing market rates for similar deposits from customers.

Interbank and money market items, net (liabilities)

The carrying amounts of interbank and money market items (liabilities) presented in the statement of financial position approximate fair values.

Liability payable on demand

The carrying amounts of liability payable on demand presented in the statement of financial position approximate fair values.

Debt issued and borrowings

The fair value of debt issued and borrowings are estimated based on market price or amortised cost.

Lease liabilities

The carrying amounts of lease liabilities presented in the statement of financial position approximate fair values.

Other liabilities

Other liabilities - Credit support liabilities on derivatives, accounts payable from purchase of financial assets measured at fair value through profit or loss and investments, the fair value presented in the statement of financial position approximate fair values.

46.2 Valuation techniques used to derive Level 2 fair values

Level 2 financial assets measured at fair value through profit or loss and investments in debt instruments measured at fair value through other comprehensive income are fair valued using a discounted cash flow approach, which discounts the contractual cash flows using discount rates derived from observable market prices of other quoted debt instruments of the counterparties.

Level 2 trading and hedging derivatives, and financial liabilities designated at fair value through profit or loss comprise of forward foreign exchange contracts, interest rate swaps, structured debentures, and accreting structured bill of exchanged. These forward foreign exchange contracts have been fair valued using forward exchange rates that are quoted in an active market. Interest rate swaps, structured debentures, and accreting structured bill of exchanged are fair valued using forward interest rates extracted from observable yield curves. The effects of discounting are generally insignificant for Level 2 derivatives.

46.3 Fair value measurements using significant unobservable inputs (Level 3)

	Consolidated and Separate					
	As at 1 January 2025 Million Baht	Acquisitions Million Baht	Losses recognised in profit or loss Million Baht	Losses recognised in other comprehensive income Million Baht	Transfer from level 2 Million Baht	31 December 2025 Million Baht
Investments in equity instruments designated at fair value through other comprehensive income	24	2	-	254	660	940
Derivative Assets Credit derivatives	31	-	(13)	-	-	18
Derivative Liabilities Credit derivatives	31	-	(13)	-	-	18
Total	86	2	(26)	254	660	976

	Consolidated and Separate					
	As at 1 January 2024 Million Baht	Acquisitions Million Baht	Losses recognised in profit or loss Million Baht	Losses recognised in other comprehensive income Million Baht	Transfer from level 2 Million Baht	As at 31 December 2024 Million Baht
Investments in equity instruments designated at fair value through other comprehensive income	31	-	-	(7)	-	24
Derivative Assets Credit derivatives	39	-	(8)	-	-	31
Derivative Liabilities Credit derivatives	39	-	(8)	-	-	31
Total	109	-	(16)	(7)	-	86

The Group measures a Level 3:

Investment in equity instruments at fair value comprise of domestic marketable equity securities that are subject to selling restrictions and domestic non-marketable equity securities, the fair value of which is determined using adjusted market price and comparable company analysis techniques of companies registered in the Stock Exchange of Thailand that the Group considered its financial position comparable with the equity instruments.

Credit derivatives products, where valuation inputs are unobservable, are valued using analytic/semi-analytic pricing models that model credit default with other market variables such as foreign exchange ("FX") rates in a mathematically and theoretically consistent framework. These valuation models are the usual market standard used in credit derivatives pricing.

The following table presents the summary of quantitative information that significant unobservable in Level 3.

	Fair Value		Unobservable inputs	Range of Inputs	
	2025 Million Baht	2024 Million Baht		31 December 2025	31 December 2024
Investments in equity instruments designated at fair value through other comprehensive income	940	24	Net Asset Value and Market adjusted price (Million Baht)	0.00 - 923	0.00 - 24
Derivative assets Credit Derivative	18	31	Credit Default and FX Correlation (%)	(35.00) - 10.24	(35.00) - 28.68
Derivative liabilities Credit Derivative	18	31	Credit Default and FX Correlation (%)	(35.00) - 10.24	(35.00) - 28.68

The following table presents the relationship of unobservable inputs and fair value

	Unobservable inputs	Movement	Change in fair value			
			2025		2024	
			Increase in assumptions	Decrease in assumptions	Increase in assumptions	Decrease in assumptions
Investments in equity instruments designated at fair value through other comprehensive income	Net Asset Value	0.50%	Increase by 0.50%	Decrease by 0.50%	Increase by 0.50%	Decrease by 0.50%
Derivative assets Credit Derivative	Credit Default and FX Correlation	10%	Increase by 0.1278%	Increase by 0.1304%	Increase by 0.0021%	Increase by 0.0004%
Derivative liabilities Credit Derivative	Credit Default and FX Correlation	10%	Increase by 0.1278%	Decrease by 0.1304%	Increase by 0.0098%	Decrease by 0.0001%

47 Subsequent events

On 23 February 2026, the Board of directors Meeting of the Bank No 2/2026 approved a resolution to pay dividends for the year 2025 at the rate of Baht 0.059 per share for 34,822,261,748 shares, totaling Baht 2,055 million. The amount will be paid on 21 May 2026.

As of 31 December 2025

No.	Branch Name	Telephone	FAX
Bangkok and Greater Bangkok			
1	Jawarad Branch	+662-233-8696, +662-234-4002, +662-234-2552, +662-234-4527, +662-234-6731	+662-266-4309
2	Rajawongse Branch	+662-221-1333, +662-224-8162, +662-224-8163	+662-222-3190
3	Bangrak Branch	+662-234-6209, +662-234-6435, +662-234-9884	+662-233-5020
4	Central Plaza Rama 3 Branch	+662-673-7035, +662-673-7036	+662-673-7037
5	Thanon Langsuan Branch	+662-626-7101, +662-626-7102, +662-626-7103, +662-626-7105, +662-626-7106, +662-626-7142, +662-626-7177, +662-626-7302, +662-626-7211, +662-626-7304, +662-614-1014, +662-614-1015, +662-685-6640	+662-626-7104
6	Thonglor Branch	+662-391-4789, +662-391-4791	+662-391-4790
7	Paradise Park Srinakarin Branch	+662-047-0330, +662-047-0331	+662-047-0332
8	Silom Complex Branch	+662-231-3302, +6683-927-3713, +6683-927-3721, +6683-927-3723	+662-231-3303
9	Central Plaza Grand Rama 9 Branch	+662-160-3490, +662-160-3491, +662-160-3492	+662-160-3493
10	Central Plaza Bangna Branch	+662-745-7314, +662-745-7315	+662-745-7316
11	Wanghin Branch	+662-942-6206, +662-942-6207, +662-942-6208	+662-942-6218
12	Mega Bangna Branch	+662-105-1205, +662-105-1206, +662-105-1207, +662-105-1208	+662-105-1209
13	Siam Paragon Branch	+662-610-9742, +662-610-9743, +662-610-9744, +662-610-9745	+662-610-9746
14	Thatien Branch	+662-222-4323, +662-224-8165	+662-224-8164
15	Bangbon Branch	+662-416-8277, +662-416-8278, +662-894-4075, +662-894-4076	+662-416-8279
16	Central Plaza Rama 2 Branch	+662-872-4307, +662-872-4308	+662-872-4309
17	Central Pinklao Branch	+662-884-6725, +662-884-6726, +662-884-6727	+662-884-6728
18	The Mall Bang Khae Branch	+662-455-3515, +662-413-0739	+662-803-8609
19	Bangkhen Branch	+662-511-4353, +662-511-4341, +662-512-1716, +662-512-1791	+662-511-4320
20	Fashion Island Branch	+662-947-5188, +662-947-5189	+662-947-5190
21	Central Ladprao Branch	+662-541-1707-9	+662-541-1710

No.	Branch Name	Telephone	FAX
22	The Mall Bang Kapi Branch	+662-704-9156, +662-704-9157, +662-704-9158	+662-704-9159
23	Central Festival Eastville Branch	+662-553-6250, +662-553-6251, +662-553-6252	+662-553-6253
24	Central Westville Branch	+662-446-6013, +662-446-6014, +662-446-6015	+662-446-6016
Central Zone			
25	Nakhon Pathom Branch	+6634-254-233, +6634-280-198, +6634-254-233	+6634-251-028
26	Samut Songkharm Branch	+6634-711-442, +6634-712-429	+6634-724-046
Eastern Zone			
27	Chonburi Branch	+6638-283-184, +6638-283-185, +6638-283-186	+6638-283-187
28	Rayong Branch	+6638-611-220, +6638-611-588, +6638-611-589	+6638-614-870
29	Central Si Racha Branch	+6638-771-480, +6638-771-481	+6638-771-482
30	Thanon Pattaya Sai 3 Retail Loan Center Branch	+6638-488-140, +6638-488-141	+6638-488-142
31	Bo Win Retail Loan Center Branch	+6638-182-517, +6638-182-518, +6638-182-519	
32	Tesco Lotus Chonburi Retail Loan Center Branch	+6665-523-4558	
Northern Zone			
33	Chiang Mai Branch	+6653-418-338, +6653-418-339	+6653-287-070
34	Nakhon Sawan Branch	+6656-222-939	+6656-224-182
35	Phitsanulok Branch	+6655-252-199, +6655-252-179	+6655-244-061
36	Chiang Rai Branch	+6653-714-029, +6653-714-030	+6653-715-905
37	Lumpang Branch	+6654-323-883, +6654-323-884, +6654-323-902, +6654-323-903	+6654-323-907
38	Central Chiang Mai Branch	+6653-288-530, +6653-288-531, +6653-288-532	+6653-288-533
North Eastern Zone			
39	Khon Kaen Branch	+6643-322-677, +6643-322-678	+6643-221-731
40	Ubon Ratchathani Branch	+6645-284-224, +6645-284-225, +6645-313-395	+6645-313-467
41	Udon Thani Branch	+6642-223-248, +6642-223-249, +6642-344-097	+6642-247-184
42	Nakhon Ratchasima Branch	+6644-244-133, +6644-244-153	+6644-258-161
Southern Zone			
43	Phuket Branch	+6676-211-501, +6676-217-153, +6676-258-411	+6676-211-502
44	Hat Yai Branch	+6674-235-777, +6674-225-606, +6674-225-607, +6674-225-608	+6674-225-151
45	Central Festival Phuket Branch	+6676-367-008, +6676-367-009	+6676-367-010
46	Central Surat Thani Retail Loan Center	+6661-028-3118	



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