

Pricing Supplement dated 15 September 2021

**BANGKOK BANK PUBLIC COMPANY LIMITED**

**acting through its Hong Kong Branch's**

Issue of US\$1,000,000,000 3.466% Tier 2 Subordinated Notes due 2036

under the Bangkok Bank Public Company Limited

**US\$7,000,000,000 Global Medium Term Note Program**

This document constitutes the Pricing Supplement relating to the issue of Tier 2 Subordinated Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes Other than the Additional Tier 1 Subordinated Notes (the “**Conditions**”) set forth in the Offering Memorandum dated 1 April 2021 (the “**Offering Memorandum**”) and the supplemental Offering Memorandum dated 10 September 2021 (the “**Supplemental Offering Memorandum**”). This Pricing Supplement contains the final terms of the Tier 2 Subordinated Notes and must be read in conjunction with such Offering Memorandum and Supplemental Offering Memorandum.

**The Tier 2 Subordinated Notes are complex and high risk. There are risks inherent in the holding of the Tier 2 Subordinated Notes, including the risks in relation to their subordination in right of payment to the prior payment in full of all claims of all creditors of the Issuer whose claims rank senior to the Tier 2 Subordinated Notes upon the occurrence of the Winding-Up (as defined in Condition 3(b) on page 191 of the Offering Memorandum) of the Issuer, the circumstances in which the Tier 2 Subordinated Notes may be written down or written off (whether in whole or in part, before a reduction of the Issuer's registered capital in full or upon or after such capital reduction) and the implications on Tier 2 Subordinated Noteholders (such as a substantial loss), the circumstances in which such Tier 2 Subordinated Noteholders may suffer loss as a result of holding the Tier 2 Subordinated Notes, which are difficult to predict and the quantum of any loss incurred by investors in the Tier 2 Subordinated Notes in such circumstances is also highly uncertain. By purchasing or acquiring the Tier 2 Subordinated Notes, each holder (including each beneficial holder) of the Tier 2 Subordinated Notes will be deemed to have acknowledged, understood, been able to assess and accepted all the risks associated with their investment in the Tier 2 Subordinated Notes, particularly on those relating to the subordination and loss absorbing features of the Tier 2 Subordinated Notes.**

*The Tier 2 Subordinated Notes may be written down in whole or in part upon the occurrence of a Non-Viability Event as defined in Condition 3(d)(x) on page 195 of the Offering Memorandum. Investors in the Tier 2 Subordinated Notes should read the section entitled “Risk Factors” beginning on page S-20 of the Supplemental Offering Memorandum and page 27 of the Offering Memorandum for a discussion of risks relevant to an investment in the Tier 2 Subordinated Notes, including but not limited to the risk factors entitled “The remedies available pursuant to an Event of Default in relation to the Subordinated Notes are limited”, “The terms of Subordinated Notes contain loss absorption provisions” and “The Bank's obligations under the Subordinated Notes are subordinated and could impair an investors' ability to enforce its right or realize any claims on the Subordinated Notes.”*

**PRIIPs REGULATION — PROHIBITION OF SALES TO EEA RETAIL INVESTORS** — The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”) or (ii) a customer within the meaning of (EU) 2016/97 (the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PRIIPs REGULATION — PROHIBITION OF SALES TO UK RETAIL INVESTORS** — The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“UK”). For these purposes, a retail investor in the UK means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“EUWA”); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (“FSMA”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**NOTIFICATION UNDER SECTION 309B OF THE SECURITIES AND FUTURES ACT, CHAPTER 289 OF SINGAPORE** — The Notes are capital markets products other than prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore).

The offering of the Notes in Thailand has not been, and will not be, approved by the Office of the Securities and Exchange Commission of Thailand (“the Thai SEC”). Any offering or distribution, as defined under Thai laws and regulations, of the Notes in Thailand is not legal without the Thai SEC’s prior approval. This document and any documents relating to the offering of the Notes, as well as information contained therein, may not be circulated or distributed in Thailand, as the offering of the Notes is not an offering of securities in Thailand, nor may they be used in connection with any offer for subscription or sale of the Notes in Thailand.

1 Issuer:	Bangkok Bank Public Company Limited
Branch:	Hong Kong
2 (i) Series Number:	7
(ii) Tranche Number:	1
3 Specified Currency or Currencies:	United States Dollar
4 Aggregate Principal Amount:	
(i) Series:	US\$1,000,000,000
(ii) Tranche:	US\$1,000,000,000
5 Issue Price:	100% of the Aggregate Principal Amount
6 (i) Specified Denominations:	US\$200,000 and integral multiples of US\$1,000
(ii) Calculation Amount:	US\$1,000
7 (i) Issue Date:	23 September 2021
(ii) Interest Commencement Date:	Issue Date
8 Maturity Date:	23 September 2036
9 Interest Basis:	3.466% Fixed Rate (further particulars specified below)
10 Redemption/Payment Basis	(further particulars specified below)
11 Change of Interest or Redemption/Payment Basis:	Not Applicable

11 Put/Call Options:	Applicable (further particulars specified below)
13 Listing:	SGX-ST
14 Status of Notes:	Tier 2 Capital Subordinated
15 Method of distribution:	Syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

16 <b>Fixed Rate Note Provisions</b>	Applicable
(i) Rate of Interest:	<p>From and including the Issue Date to but excluding 23 September 2031 (the “<b>Call Date</b>”), 3.466 per cent. per annum payable semi-annually in arrear</p> <p>From and including the Call Date to but excluding the Maturity Date, a fixed rate per annum (expressed as a percentage) equal to the sum of the then prevailing U.S. Treasury Rate plus the Margin, payable semi-annually in arrear</p> <p>“<b>Margin</b>” means 2.15 per cent. per annum.</p> <p>“<b>U.S. Treasury Rate</b>” means the rate in percentage per annum notified by the Calculation Agent to the Issuer and the Noteholders (in accordance with Condition 16) equal to the yield on U.S. Treasury securities having a maturity of five years as set forth in the most recently published statistical release designated “H.15(519)” under the caption “Treasury constant maturities” (or any successor publication that is published weekly by the Board of Governors of the Federal Reserve System (<a href="https://www.federalreserve.gov/releases/h15/current/default.htm">https://www.federalreserve.gov/releases/h15/current/default.htm</a>) and that establishes yields on actively traded U.S. Treasury securities adjusted to constant maturity under the caption “Treasury constant maturities” for the maturity of five years) at 5:00 p.m. (New York time) on the Calculation Date. If such release (or any successor release) does not display the relevant yield at 5:00 p.m. (New York time) on the Calculation Date, “U.S. Treasury Rate” shall mean the rate in percentage per annum as notified by the Calculation Agent to the Issuer and the Noteholders (in accordance with Condition 16) equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, calculated using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for the Calculation Date. If there is no Comparable Treasury Price on the Calculation Date for whatever reason, “U.S. Treasury Rate” means the rate in percentage per annum as notified by the Calculation Agent to the Issuer and the Noteholders (in accordance with Condition 16) equal to the yield on U.S. Treasury securities having a maturity of five years as set forth in the most recently published statistical release designated “H.15(519)” under the caption “Treasury constant maturities” (or any successor publication that is published weekly by the Board of Governors of the Federal Reserve System (<a href="https://www.federalreserve.gov/releases/h15/current/default.htm">https://www.federalreserve.gov/releases/h15/current/default.htm</a>) and that establishes yields on actively traded U.S. Treasury securities adjusted to constant maturity under the caption “Treasury constant maturities” for the maturity of five years) at 5:00 p.m. (New York time) on the last available date preceding</p>

the Calculation Date on which such rate was set forth in such release (or any successor release).

“**Calculation Business Day**” means any day, excluding a Saturday and a Sunday, on which banks are open for general business (including dealings in foreign currencies) in New York City, Thailand and London.

“**Calculation Date**” means the Calculation Business Day preceding the Call Date.

“**Comparable Treasury Issue**” means the U.S. Treasury security selected by an independent bank of international repute (selected by the Issuer) and notified to the Calculation Agent as having a maturity of five years that would be utilised, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities with a maturity of five years.

“**Comparable Treasury Price**” means, with respect to any Calculation Date, the average of three Reference Treasury Dealer Quotations for such Calculation Date.

“**Reference Treasury Dealer**” means each of the three nationally recognised investment banking firms selected by Issuer in good faith and notified to the Calculation Agent that are primary U.S. Government securities dealers.

“**Reference Treasury Dealer Quotations**” means with respect to each Reference Treasury Dealer and any Calculation Date, the average of the bid and asked prices for the Comparable Treasury Issue, expressed in each case as a percentage of its principal amount, quoted in writing to the Issuer (and notified by the Issuer to the Calculation Agent) by such Reference Treasury Dealer at 5:00 p.m. (New York time), on such Calculation Date.

(ii)	Interest Payment Date(s):	23 March and 23 September in each year adjusted in accordance with the Modified Following Business Day Convention
(iii)	Fixed Coupon Amount(s):	US\$17.33 per Calculation Amount
(iv)	Broken Amount(s):	Not Applicable
(v)	Day Count Fraction (Condition 4(l)):	30/360
(vi)	Interest Determination Date(s) (Condition 4(l)):	Not Applicable
(vii)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
17	<b>Floating Rate Provisions</b>	Not Applicable
18	<b>Zero Coupon Note Provisions</b>	Not Applicable
19	<b>Credit Linked Note Provisions</b>	Not Applicable
20	<b>Equity Linked Note Provisions</b>	Not Applicable
21	<b>Bond Linked Note Provisions</b>	Not Applicable

22	Index Linked Interest Note Provisions	Not Applicable
23	Dual Currency Note Provisions	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

24	<b>Call Option</b>	Applicable
	(i) Optional Redemption Date(s):	23 September 2031, subject to Condition 6(m). All Notes in respect of which any such notice is given shall be redeemed on the date specified in such notice in accordance with the Conditions and such date shall be referred to as the “Optional Redemption Date”.
	(ii) Optional Redemption Amount(s) of each Note and specified denomination method, if any, of calculation of such amount(s):	U.S.\$1,000 per Calculation Amount, subject to adjustment following the occurrence of a Non-Viability Event
	(iii) If redeemable in part:	
	(a) Minimum Redemption Amount:	Not Applicable
	(b) Maximum Redemption Amount:	Not Applicable
	(iv) Notice period:	As set out in Condition 6(d)
25	<b>Put Option</b>	Not Applicable
26	<b>Final Redemption Amount of each Note</b>	US\$1,000 per Calculation Amount, subject to adjustment following the occurrence of a Non-Viability Event
27	<b>Early Redemption Amount</b>	
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons (Condition 6(c)(ii)) or an event of default (Condition 10(b)) and/or the method of calculating the same (if required or if different than that set out in the Conditions):	As set out in the Conditions

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

28	Form of Notes:	<b>Registered Notes:</b> Regulation S Global Note registered in the name of a nominee for DTC Rule 144A Global Note registered in the name of a nominee for DTC
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29	Financial Center(s) (Condition 7(j)) or other special provisions relating to Payment Dates:	New York City, Hong Kong and Singapore
30	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	Not Applicable
31	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
32	Details relating to Installment Notes: amount of each installment, date on which each payment is to be made:	Not Applicable
33	Redenomination, renominalization and reconventioning provisions:	Not Applicable
34	Consolidation provisions:	Not Applicable
35	Other terms or special conditions:	Not Applicable

**DISTRIBUTION**

36	(i) If syndicated, names of Managers:	Morgan Stanley & Co. International plc, Citigroup Global Markets Inc., J.P. Morgan Securities plc and The Hongkong and Shanghai Banking Corporation Limited
	(ii) Stabilizing Manager (if any):	Morgan Stanley & Co. International plc
37	If non-syndicated, name of Dealer:	Not Applicable
38	Whether TEFRA D or TEFRA C was applicable or TEFRA rules not applicable:	TEFRA not applicable
39	Prohibition of Sales to EEA and UK Retail Investors:	Applicable
40	Additional selling restrictions:	Not Applicable

**OPERATIONAL INFORMATION**

41	ISIN Code:	USY0606WCC20 (Reg S) / US059895AV49 (Rule 144A)
42	Common Code:	238791545 (Reg S) / 238791537 (Rule 144A)
43	CUSIP:	Y0606W CC2 (Reg S) / 059895 AV4 (Rule 144A)
44	CMU Instrument Number:	Not Applicable

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|----|---|-----------------------------|
| 45 | Any clearing system(s) other the CMU, Euroclear SA/NV and Clearstream and/or DTC and the relevant identification number(s): | Not Applicable              |
| 46 | Delivery:   | Delivery free of payment    |
| 47 | Additional Paying Agent(s) (if any):  | Not Applicable              |
| 48 | The Agents appointed in respect of the Notes are:   | The Bank of New York Mellon |
| 49 | Trade Date:   | 15 September 2021           |

**GENERAL INFORMATION**

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|----|---|--|
| 50 | The aggregate principal amount of Notes issued has been translated into U.S. dollars at the rate of ____, producing a sum of Notes not denominated in U.S. dollars: | Not Applicable   |
| 51 | Governing law of Notes:   | English Law for Tier 2 Capital Subordinated save for Conditions 3(b), 3(c) and 10(b), which are governed by Thai Law |

**PURPOSE OF PRICING SUPPLEMENT**

This Pricing Supplement comprises the final terms required for the issue and admission to trading on the SGX-ST of the Notes described herein pursuant to the US\$7,000,000,000 Global Medium Term Note Program of Bangkok Bank Public Company Limited.

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

**SIGNED ON BEHALF OF  
BANGKOK BANK PUBLIC COMPANY  
LIMITED, ACTING THROUGH ITS  
HONG KONG BRANCH**



By:

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Name: Chartsiri Sophonpanich

Title: President