

Questions and Answers for shareholders who did not accept the tender offer

<p>What will happen to the shareholders who did not accept the tender offer?</p>	<p>They will continue to be shareholders of Siam Commercial Bank (SCB) and will continue to receive dividends from SCB as announced. However, they will not receive the dividends announced by SCB^X, which has invested in new businesses and is listed on the Stock Exchange of Thailand.</p> <p>Given that SCB is no longer a listed company on the Stock Exchange of Thailand, SCB shares will no longer be able to be traded on the Stock Exchange of Thailand and can only be exchanged over the counter. Proceeds from the sale of these shares will be considered assessable income under Section 40(4)(Khor) of the Revenue Code.</p>
<p>Will SCB change its business operations following the restructuring of its shareholdings?</p>	<p>SCB will continue to carry out its banking business as normal. However, in accordance with the Shareholding Restructuring Plan approved by the meeting of SCB's shareholders, the credit card and personal loan businesses, including a number of SCB subsidiaries, will be transferred to SCB^X and/or SCB^X subsidiaries.</p>
<p>What will SCB's dividend policy be following the implementation of the Shareholding Restructuring Plan?</p>	<p>SCB shareholders will receive dividends based on the operating results of SCB, which has a dividend payment policy established at the rate of not less than 30% of its net profit and remains unchanged.</p>
<p>Given that SCB has been delisted from the Stock Exchange of Thailand, what will happen to the shares of scripless shareholders who have no physical share certificates and deposited their shares in securities accounts but did not accept the tender offer?</p>	<p>The SCB shares of scripless shareholders will remain in their securities accounts at their brokers, so long as the Thailand Securities Depository (TSD) is the securities registrar of SCB. Shareholders will be advised of any updates concerning this.</p>
<p>What are the measures concerning the shareholders who did not accept the tender offer?</p>	<ul style="list-style-type: none">■ The tender offer period occurred from 2 March to 18 April 2022, as was approved by the shareholders' meeting of SCB. SCB^X provided the relevant information in the filing form and has regularly communicated the information through various channels. The tender offer period concluded with the acceptance of 99.06 per cent of SCB's total shares.■ The tender offer period has concluded and SCB^X shall comply with the relevant regulatory requirements, notifications of the Capital Market Supervisory Board, and laws, which stipulate that SCB^X will not purchase or acquire any SCB shares at a price or in considerations that is greater than the price or considerations stated in the tender offer during the six-month period following the expiration of the tender offer period.■ In the event that shareholders were unable to accept the tender offer in time due to legal restrictions, for example, could have been caused by a legal heir being unable to appoint an administrator in time after the death of a shareholder, SCB^X will consider the purchase of shares on a case-by-case basis, subject to terms and conditions to be agreed upon. However, this shall be completed six months after the conclusion of the tender offer period at the earliest.■ Currently, SCB^X is still developing an action plan concerning the shareholders who did not accept the tender offer and would like to exchange or sell SCB shares. SCB and SCB^X will keep the shareholders updated regarding the relevant actions and procedures. Please note that action only becomes permissible six months after the conclusion of the tender offer period.

Form for shareholders who
did not accept SCB^X tender offer

