

**Information Memorandum regarding the Acquisition of 100% Charter Capital of
Home Credit Vietnam Finance Company Limited by Siam Commercial Bank**

1. Parties to Transaction

Purchaser	:	The Siam Commercial Bank Public Company Limited (the “Bank” or “SCB”)
Seller	:	Home Credit N.V.
Target Company	:	Home Credit Vietnam Finance Company Limited (“HCVN”)
No Connected Person Relationship	:	The Seller is not a connected person of the Bank or SCB X Public Company Limited (“SCBX”) pursuant to the definition of the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003). Hence, the Transaction is not considered a connected transaction.

2. Value of Transaction

The consideration of the Transaction is approximately VND 20,973 billion (or equivalent to approximately THB 31 billion), which will be adjusted for any differences between the adjusted according to the terms and conditions of the Sale and Purchase Agreement (the “SPA”).

3. Details of HCVN

Since its establishment in 2008, HCVN is now one of the leading players in the consumer finance sector in Vietnam, offering consumer durable loans, revolving loans, cash loans, and two-wheeler loans to the mass and upper mass market segment of Vietnamese consumers. HCVN has served a cumulative total of 15 million customers since its launch and has established a strong presence throughout Vietnam with 14,000 point-of-sales locations. In 2022, HCVN had net profits based on the latest audited financial statements of VND 1,320 billion (or equivalent to approximately THB 1.9 billion) and achieved a CAGR of 18.7% in total assets over the last decade, reflecting the potential and efficiency of its business operations.

HCVN has the second largest market share in Vietnam’s consumer finance market, accounting for approximately 14%¹ of the total market as of 30 June 2023. HCVN is a part of the Home Credit Group, which was established in 1997 in the Czech Republic. The Home Credit Group operates in multiple countries across Asia and Europe and is owned by the PPF Group, a leading international investment group.

¹ Based on FiinGroup’s research. FiinGroup is a provider of industry research specializing in consumer finance market in Vietnam.

4. Financial Summary of HCVN

Unit: VND billion	31 December 2019 (Audited)	31 December 2020 (Audited)	31 December 2021 (Audited)	31 December 2022 (Audited)	31 December 2023 (Unaudited)
Total assets	23,847	21,673	25,446	31,110	24,975
Total liabilities	19,793	17,481	21,097	25,441	18,490
Total shareholders' equity	4,054	4,192	4,349	5,669	6,485
Total revenue	5,854	5,740	6,241	7,909	8,404
Net income	1,037	577	157	1,320	816

Unit: THB million ²	31 December 2019 (Audited)	31 December 2020 (Audited)	31 December 2021 (Audited)	31 December 2022 (Audited)	31 December 2023 (Unaudited)
Total assets	35,069	31,873	37,420	45,750	36,728
Total liabilities	29,107	25,708	31,025	37,413	27,191
Total shareholders' equity	5,962	6,165	6,396	8,337	9,537
Total revenue	8,610	8,441	9,178	11,631	12,359
Net income	1,525	849	231	1,941	1,200

5. Determination of Value of the Consideration

The fair value of HCVN is determined through several valuation methodologies customary to transactions of this nature, including but not limited to dividend discount model and precedent comparable transactions. In addition, the final purchase price is determined through negotiations with the Seller.

6. Source of Fund

The consideration for the Transaction will be made using SCB's internal funds.

² Based on VND/THB of 680

Summary of Financial Information of Home Credit Vietnam Finance Company Limited (“HCVN”) for 2013 - 2023

Unit: VND billion	31 December										
	2013 Audited	2014 Audited	2015 Audited	2016 Audited	2017 Audited	2018 Audited	2019 Audited	2020 Audited	2021 Audited	2022 Audited	2023 Unaudited
Total assets	6,662	7,265	7,227	11,940	14,478	18,974	23,847	21,673	25,446	31,110	24,975
Total liabilities	5,297	5,434	5,261	9,228	13,802	15,152	19,793	17,481	21,097	25,441	18,490
Total shareholders' equity	1,365	1,831	1,966	2,712	3,675	3,822	4,054	4,192	4,349	5,669	6,485
Total revenue	2,669	4,228	3,779	4,802	6,282	6,886	5,854	5,740	6,241	7,909	8,404
Net income	379	765	625	1,124	1,615	1,306	1,037	577	157	1,320	816

Unit: THB million ³	31 December										
	2013 Audited	2014 Audited	2015 Audited	2016 Audited	2017 Audited	2018 Audited	2019 Audited	2020 Audited	2021 Audited	2022 Audited	2023 Unaudited
Total assets	9,797	10,684	10,628	17,559	21,291	27,903	35,069	31,873	37,420	45,750	36,728
Total liabilities	7,790	7,991	7,737	13,571	20,297	22,282	29,107	25,708	31,025	37,413	27,191
Total shareholders' equity	2,007	2,693	2,891	3,988	5,404	5,621	5,962	6,165	6,396	8,337	9,537
Total revenue	3,925	6,218	5,557	7,062	9,238	10,126	8,610	8,441	9,178	11,631	12,359
Net income	557	1,125	919	1,653	2,375	1,921	1,525	849	231	1,941	1,200

³ Based on VND/THB of 680