

Minutes of the Extraordinary General Meeting of Shareholders No. 1/2023
The Siam Commercial Bank Public Company Limited
Tuesday, 18 April 2023
SCB Ground Space 1 (Collaboration 1) Room, UB floor, Head Office
9 Ratchadapisek Road, Jatujak District, Bangkok

Mr. Vichit Suraphongchai, Chairman of the Board of Directors, presided as Chairman of the meeting. The directors and executives who attended the meeting were as follows:

Directors in attendance:

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| 1. | Mr. Vichit | Suraphongchai | Chairman of the Board and Chairman of the Corporate Social Responsibility Committee |
| 2. | ACM. Satitpong | Sukvimol | Director and Member of the Corporate Social Responsibility Committee |
| 3. | Mr. Prasan | Chuaphanich | Director, Chairman of the Executive Committee, and Member of the Technology Committee |
| 4. | Mr. Kan | Trakulhoon | Independent Director, Chairman of the Nomination, Compensation and Corporate Governance Committee, and Member of the Executive Committee |
| 5. | Mr. Chaovalit | Ekabut | Independent Director and Chairman of the Audit Committee |
| 6. | Mr. Krirk | Vanikkul | Independent Director and Chairman of the Risk Oversight Committee |
| 7. | Mr. Thaweesak | Koanantakool | Independent Director, Chairman of the Technology Committee, and Member of the Nomination, Compensation and Corporate Governance Committee |
| 8. | Pol. Col. Thumnithi | Wanichthanom | Director and Member of the Executive Committee |
| 9. | Mr. Pasu | Decharin | Independent Director, Member of the Audit Committee, and Member of the Risk Oversight Committee |
| 10. | Mr. Chakkrit | Parapuntakul | Director, Member of the Executive Committee, and Member of the Risk Oversight Committee |
| 11. | Ms. Lackana | Leelayouthayotin | Independent Director, Member of the Nomination, Compensation and Corporate Governance Committee, and Member of the Corporate Social Responsibility Committee |
| 12. | Mrs. Pantip | Sripimol | Director and Member of the Corporate Social Responsibility Committee |
| 13. | Mrs. Prisana | Praharnkhasuk | Independent Director and Member of the Audit Committee |
| 14. | Mr. Prasong | Vinaiphath | Independent Director and Member of the Nomination, Compensation and Corporate Governance Committee |
| 15. | Ms. Kulaya | Tantitemit | Director and Member of the Risk Oversight Committee |
| 16. | Mr. Arthid | Nanthawithaya | Director, Member of the Executive Committee, and Member of the Technology Committee |
| 17. | Mr. Kris | Chantanotoke | Director, Chief Executive Officer, Member of the Executive Committee, Member of the Risk Oversight Committee, and Member of the Technology Committee |

There were 17 directors of the Bank attending this meeting, representing 100 percent of the total Board of Directors.

Executives in attendance:

1. Mr. Somprawin Manprasert FEVP, Chief Economist and FEVP, Chief Strategy Officer
2. Mr. Ekkapol Apinun EVP, Head of Legal and Control (Acting) and EVP, Legal Function
3. Mr. Chalitti Nuangchamnung EVP, Securities and Corporate Law Division
4. Mr. Chirawat Chamrasromran EVP, Compliance Function

The Company Secretary (Mrs. Siribunchong Uthayophas) informed the meeting that 51 shareholders were present in person and by proxy, altogether holding 3,384,716,944 shares, equivalent to 99.57 percent of total outstanding shares, thus constituting a quorum of the meeting pursuant to the Bank's Articles of Association. The Chairman then declared the Extraordinary General Meeting of Shareholders No. 1/2023 open.

The meeting convened at 14.00 hours.

The Chairman introduced to the meeting the directors who attended this meeting, and then asked the Company Secretary to inform the meeting of the procedural guidelines applied as the rules for vote casting as summarized below:

According to Article 38 of the Bank's Articles of Association, a decision or resolution of the meeting of shareholders shall be made by voting, and one share shall be counted as one vote, notwithstanding the manner of voting. In voting for each agenda item, after the Chairman asked whether there is any shareholder or proxy who wishes to disapprove or abstain the vote, the shareholders or proxies who wish to disapprove or abstain their voting in the agenda item must identify themselves by raising their hands so that the Bank's officers will then collect the ballots from such shareholders or proxies and record the number of votes contained therein. It will be deemed that the shareholders or proxies who do not either raise their hands or deliver the ballots to the Bank's officers cast their approval votes on such agenda item. In the event that a shareholder has appointed a proxy to attend the meeting and has marked his/her votes for agenda items in the proxy form in accordance with applicable rules, the Bank will not give the ballot to the proxy in respect of such agenda items because the Bank has already recorded such votes as marked by the shareholder.

The vote counting for Agenda No. 1 which was the only agenda in this meeting requires a majority of the votes of shareholders who attend the meeting and cast their votes, in accordance with the Public Limited Companies Act B.E. 2535, i.e. only the approval and disapproval votes of the shareholders who are entitled to vote will be applied as the base number of votes for calculation purposes, while abstention votes will be excluded. Upon the completion of the vote counting of the agenda item, the Bank would inform the meeting of the voting results and would disclose the voting results in the meeting minutes.

Shareholders and proxies leaving the meeting before the meeting adjournment were requested to contact the officers at the early exit counter to record their early exit for accurate calculation of voting. In addition, to ensure efficiency of the meeting and provide opportunities for other shareholders to inquire or opine, questions answered at the meeting will be those related to the agenda item.

The Chairman then requested the meeting to consider the matters on the agenda according to the notice of the meeting as follows:

Agenda No. 1 To consider the election of an additional director of the Bank

The Chairman invited the Chairman of the Nomination, Compensation and Corporate Governance Committee (Mr. Kan Trakulhoon) to give a detailed presentation in respect of this agenda item to the meeting.

The Chairman of the Nomination, Compensation and Corporate Governance Committee proposed for the meeting's consideration the election of an additional director of the Bank, namely Mr. Apisak Tantivorawong, hence increasing the number of the Bank's directors to 18 in total.

The Nomination, Compensation and Corporate Governance Committee, after due consideration, concluded that Mr. Apisak Tantivorawong possessed appropriate experience, knowledge and abilities that would be the right fit and beneficial for the Bank's business direction and strategy; that his qualifications as director were in accordance with applicable laws, the Bank's Articles of Association, the Charter of the Board of Directors, and the Corporate Governance Policy; and that the appointment of Mr. Apisak Tantivorawong as a director would further strengthen the Board of Directors.

The Chairman stated that the Board of Directors, after due consideration, concurred with the proposal of the Nomination, Compensation and Corporate Governance Committee that the meeting of shareholders should elect Mr. Apisak Tantivorawong as an additional director of the Bank in view that he possessed appropriate qualifications, experience and abilities that would be beneficial for the Bank and his appointment had been endorsed by the board of directors of SCB X Public Company Limited ("SCBX") and the relevant regulatory authority. In addition, the Board of Directors passed a resolution to approve an exemption from the independent director qualification criteria in the case of Mr. Apisak Tantivorawong as permitted by relevant regulatory rules, details of which were described in the notice of this meeting.

Thereafter, the Chairman invited shareholders to ask questions. Those queries were summarized below.

1. Mr. Wiwat Koosakul, a shareholder, raised questions and opinions as follows:

1.1 Did the Bank's Articles of Association specify the maximum number of directors? The shareholder mentioned that he, as well as several other shareholders, did not receive the notice of the meeting and thus lacked this information pertaining to this agenda item.

The Company Secretary responded that, according to the Bank's Articles of Association, the number of the Bank's directors shall be as determined by the general meeting of shareholders but shall not be less than five. The Bank sent out the notice of the meeting to shareholders on 10 April 2023 which was in accordance with the timeframe specified by laws. However, the delivery delays experienced by certain shareholders were possibly attributable to the Songkran holidays.

1.2 The shareholder recommended that in the future the meetings of shareholders should be held in a hybrid format (a combination of physical and virtual meetings) in order to facilitate convenience and attendance by shareholders in view that it would allow shareholders who were not acclimatized to online meeting technologies, especially senior shareholders, to opt to attend physical meetings while shareholders who found it inconvenient to attend the physical meetings would have a choice to attend the meeting virtually. He also commented that it was rather inconvenient to access, via QR code scanning, and read the financial statements which contained so many pages on a mobile phone device.

