



No. CSO05-0156

5 April 2018

Re: Notification of Resolutions of the Annual General Meeting of Shareholders of The Siam Commercial Bank Public Company Limited No. 195

To: The President
The Stock Exchange of Thailand

The Annual General Meeting of Shareholders of The Siam Commercial Bank Public Company Limited No. 195, which was held on 5 April 2018 at 14:00 hours, has passed the following resolutions:

1. Acknowledged the annual report of the Board of Directors.
2. Approved the audited financial statements for the year ended 31 December 2017.

The resolution was passed by the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved	2,442,308,897 votes	equivalent to	99.8731%
Disapproved	3,102,198 votes	equivalent to	0.1268%
and Abstained	9,950 votes		-

3. Approved the dividend payment from the year 2017 operational results to the holders of preferred and ordinary shares at the rate of Baht 5.50 per share amounting to approximately Baht 18,696 million.

As the interim dividend of Baht 1.50 per share amounting to Baht 5,099 million was distributed to the holders of preferred and ordinary shares on 19 September 2017, the holders of preferred and ordinary shares will then be paid the remaining dividend of Baht 4.00 per share. Such payment of dividend will be made only to the shareholders entitled to receive dividend according to the Bank's Articles of Association, whose names appear in the shareholders register book as of the date on which the list of shareholders entitled to dividends are determined, which is 18 April 2018. (The Stock Exchange of Thailand's "XD" sign, indicating the dates on which a purchaser of share will not be entitled to receive the dividend, will be first posted on 17 April 2018.) The dividend payment will be made on 3 May 2018 and the shareholders are advised to claim such dividend within a period of 10 years.

Such dividend is paid from the retained earnings from which the corporate income tax has been deducted at 23 percent. Individual shareholders may apply for tax credit on dividend at the rate of 23/77 of the amount of dividend received.

The dividend payment at the above-mentioned rate, amounting to approximately Baht 18,696 million and equivalent to 43.3 percent of the Bank's consolidated net profit for the year 2017, is consistent with the Bank's dividend payment policy.

Moreover, the Bank does not allocate its net profit from its 2017 operational results as reserved fund pursuant to the laws and the Bank's Articles of Association since the Bank has fully met the mandatory reserved fund requirements as prescribed by laws and the Bank's Articles of Association.

The resolution was passed by the unanimous votes of the shareholders who attended the meeting and cast their votes as follows:

Approved	2,445,380,595 votes	equivalent to	100.0000%
Disapproved	0 vote	equivalent to	0.0000%
and Abstained	9,950 votes		-

4. Approved the directors' remuneration for the year 2018 and the directors' bonus based on the year 2017 operational results as follows:

1. 2018 Remuneration of Directors: At the same rates as those of the year 2017, i.e. Baht 1.2 million per year per director (Baht 100,000 each per month) and, in case of the Chairman of the Board of Directors, Baht 1.8 million per year (Baht 150,000 per month), to be paid quarterly.
2. 2018 Remuneration of Board Committee Members:
 - 2.1 The Executive Committee: Each member of the Executive Committee not being the Bank's employee shall be entitled to the remuneration of Baht 300,000 per month. Members of the Executive Committee being the Bank's employees shall not be entitled to remuneration (the same as in 2017).
 - 2.2 The Audit Committee: At the same rates as those of the year 2017.
 - 2.2.1 Monthly Fee:
 - Chairman Baht 75,000 per month
 - Member Baht 50,000 per month per member
 - 2.2.2 Attendance Fee: Payable pursuant to the actual number of meeting attendances by the relevant member.
 - Chairman Baht 15,000 per attendance
 - Member Baht 10,000 per attendance per member
 - 2.3 The Nomination, Compensation and Corporate Governance Committee: At the same rates as those of the year 2017.

2.3.1 Monthly Fee:

- Chairman Baht 45,000 per month
- Member Baht 30,000 per month per member

2.3.2 Attendance Fee: Payable pursuant to the actual number of meeting attendances by the relevant member.

- Chairman Baht 15,000 per attendance
- Member Baht 10,000 per attendance per member

2.4 The Corporate Social Responsibility Committee: At the same rates as those of the year 2017.

2.4.1 Monthly Fee:

- Chairman Baht 45,000 per month
- Member Baht 30,000 per month per member

2.4.2 Attendance Fee: Payable pursuant to the actual number of meeting attendances by the relevant member.

- Chairman Baht 15,000 per attendance
- Member Baht 10,000 per attendance per member

3. Directors' Bonus based on 2017 Operational Results: At the rate of not more than 0.5 percent of paid dividend, which is the same rate as the directors' bonus for the 2016 operational results. The Board will determine the appropriate amount of bonus payment which shall not exceed the rate set forth above and such bonus will be allocated among directors at their discretion.

The resolution was passed by the votes of more than two-thirds of the total number of votes of the shareholders who attended the meeting as follows:

Approved	2,397,064,158 votes	equivalent to	98.0630%
Disapproved	47,217,077 votes	equivalent to	1.9316%
Abstained	19,890 votes	equivalent to	0.0008%
and Persons not entitled to vote	111,127 votes	equivalent to	0.0045%

5. Approved the re-election of 5 directors who retired by rotation in 2018, namely 1) Mr. Weerawong Chittmitrapap, 2) Mr. Ekniti Nitithanprapas, 3) Mr. Vichit Suraphongchai, 4) Mr. Arthid Nanthawithaya, and 5) Mrs. Kulpatra Sirodom to continue their office for another term, and the election of Mr. Orapong Thien-Ngern as a director to fill a vacant seat which was due for retirement by rotation at this AGM.

Such 6 directors were elected individually by the majority votes of the shareholders who attended the meeting and cast their votes, as follows:

1.	Mr. Weerawong Chittmittrapap (independent director)			
	Approved	2,024,585,057 votes	equivalent to	99.1252%
	Disapproved	17,866,800 votes	equivalent to	0.8747%
	and Abstained	32,924 votes		
2.	Mr. Ekniti Nitithanprapas (director)			
	Approved	2,009,256,396 votes	equivalent to	98.4995%
	Disapproved	30,606,795 votes	equivalent to	1.5004%
	and Abstained	2,621,590 votes		
3.	Mr. Vichit Suraphongchai (director)			
	Approved	2,029,563,291 votes	equivalent to	99.3681%
	Disapproved	12,905,800 votes	equivalent to	0.6318%
	and Abstained	15,690 votes		
4.	Mr. Arthid Nanthawithaya (director)			
	Approved	2,033,327,191 votes	equivalent to	99.5525%
	Disapproved	9,139,000 votes	equivalent to	0.4474%
	and Abstained	18,590 votes		
5.	Mrs. Kulpatra Sirodom (independent director)			
	Approved	1,925,888,975 votes	equivalent to	95.5136%
	Disapproved	90,459,967 votes	equivalent to	4.4863%
	and Abstained	26,135,839 votes		
6.	Mr. Orapong Thien-Ngern (director)			
	Approved	2,024,404,091 votes	equivalent to	99.1186%
	Disapproved	18,001,600 votes	equivalent to	0.8813%
	and Abstained	79,090 votes		

6. Approved the appointment of the auditors from KPMG Phoomchai Audit Limited, namely Mr. Winid Silamongkol with his license no. 3378, or Mr. Charoen Phosamritlert with his license no. 4068, or Miss Pantip Gulsantithamrong with her license no. 4208, as the auditors of the Bank for the year 2018, with the Bank's audit fee of Baht 20.49 million for the year 2018; acknowledged the preliminary audit fee for the Bank's subsidiaries for the year 2018 in the amount of Baht 10.33 million, which altogether made the total audit fee of the Bank and its subsidiary companies for the year 2018 Baht 30.82 million; and acknowledged other service fees for the year 2018 in the amount of Baht 25.38 million.

The resolution was passed by the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved	2,030,686,324 votes	equivalent to	99.4276%
Disapproved	11,690,500 votes	equivalent to	0.5723%
and Abstained	18,990 votes		

7. Approved the amendments to 2 articles of the Bank's Articles of Association, i.e. Article 25 regarding the arrangement of meetings of the Board of Directors to additionally include the alternative of e-meetings and Article 31 regarding the right of shareholders in relation to their requests to call for extraordinary general meetings of shareholders for compliance with the amended legal provisions. Details are as per Attachment.

The resolution was passed by the votes of more than three-fourths of the total number of votes of the shareholders who attended the meeting and were entitled to vote as follows:

Approved	2,042,245,952 votes	equivalent to	99.9964%
Disapproved	700 votes	equivalent to	0.0000%
and Abstained	72,650 votes	equivalent to	0.0035%

Please be informed accordingly.

Yours sincerely,

The Siam Commercial Bank Public Company Limited



(Mr. Arak Sutivong)

Company Secretary

Corporate Office

Tel. 0-2544-6309, 0-2544-4217



Amendment to the Bank's Articles of Association

Chapter V Board of Directors

Article 25. The Board of Directors shall meet at least once every 3 months.

The Chairman shall have the authority to summon a meeting of the Board of Directors by sending a notice of the meeting to the directors not less than 7 days before the date of the meeting. However, in case of necessity or urgency for the purpose of preserving the rights or benefits of the Company, the summoning of the meeting may be made by other means and the date of the meeting may be fixed to be earlier.

Any two or more of the directors may request a summoning of the meeting of the Board of Directors. In such case, the Chairman shall fix the date and summon the meeting within 14 days from the date he receives such request, or summon the meeting on the date as requested.

The Chairman or any person(s) entrusted by the Chairman shall have power to fix the date, time and place of the meeting of the Board of Directors, whereby the place of the meeting may be held in the locality in which the Company's head office is located or in any other places.

Where the Chairman or any person(s) entrusted by the Chairman deems appropriate, the meeting of the Board of Directors may be held via electronic means, provided that such meeting shall be held in accordance with the laws, regulations, notifications, requirements or any other relevant rules that are currently applicable or as may be amended in future.

The notice of the meeting of the Board of Directors may be served via electronic means, subject to requirements under the applicable laws.

Chapter VI The Shareholders Meeting

Article 31. The Board of Directors shall organise a shareholders meeting to be held as an annual general meeting within 4 months from the last day of the accounting period of the Company. All shareholders meetings other than the aforesaid shareholders meeting shall be called extraordinary meetings.

The Board of Directors may summon a shareholders meeting as an extraordinary meeting whenever it deems appropriate.

A shareholder or shareholders holding shares in aggregate of not less than 10 percent of the total number of sold shares may at any time make a letter requesting the Board of Directors to summon an extraordinary meeting, provided that the agenda items and reasons for summoning such meeting must be clearly stated in the said letter. In such event, the Board of Directors shall organise a shareholders meeting to be held within 45 days from the date of the receipt of the letter from the shareholders.