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No. CSO05-640119

8 April 2021

Re: Notification of Resolutions of the Annual General Meeting of Shareholders of The Siam Commercial Bank Public Company Limited No. 198

To: The President

The Stock Exchange of Thailand

The Annual General Meeting of Shareholders of The Siam Commercial Bank Public Company Limited No. 198, which was held on 8 April 2021 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 2020.

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

Approved	2,485,740,852 votes	equivalent to	99.9709%
Disapproved	721,800 votes	equivalent to	0.0290%
Abstained	610,082 votes		
and Persons not entitled to vote	0 votes		

3. Approved the dividend payment from the year 2020 operational results to the holders of preferred and ordinary shares at the rate of Baht 2.30 per share amounting to approximately Baht 7,818 million, and acknowledged the allocation of remaining profit for the operational results of the year 2020 after the dividend payment to Common Equity Tier 1 (CET1) under Tier 1 capital, resulting the Bank's total capital, as of 30 April 2021 (by estimation), equivalent to Baht 401,231 million, representing 18.0 percent of the total risk-weighted assets, while the CET1 capital equivalent to Baht 377,012 million, representing 16.9 percent of the total risk-weighted assets

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 21 April 2021. (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 20 April 2021.) The dividend payment will be made on 7 May 2021 and the shareholders are advised to claim such dividend within a period of 10 years.

The dividend is paid from the retained earnings from which the corporate income tax has been imputed at 20 percent. Individual shareholders may apply for tax credit on the dividend at the rates of 20/80 of the amount of dividend received.

The dividend payment at the above-mentioned rate, amounting to approximately Baht 7,818 million, which is equivalent to 28.1 percent of the Bank's 2020 net profit under the bank-only financial statements and is consistent with the Bank of Thailand's regulatory requirements in 2020.

Presently, the Bank's reserve fund has reached the amount prescribed by laws and the Bank's Articles of Association. Thus, the Bank is no longer required to allocate its net profit as reserve fund pursuant to the laws and the Bank's Articles of Association

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

Approved	2,486,994,842	votes	equivalent to	99.9980%
Disapproved	49,351	votes	equivalent to	0.0019%
Abstained	26,382	votes		
and Persons not entitled to vote	0	votes		

4. Approved the re-election of 5 directors who retired by rotation in 2021, namely 1) Mr. Vichit Suraphongchai, 2) Mr. Weerawong Chittmitrapap, 3) Mr. Pailin Chuchottaworn, 4) Ms. Jareeporn Jarukornsakul, and 5) Mr. Arthid Nanthawithaya to continue their office for another term, and the election of Mrs. Pantip Sripimol as director to fill 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. Vichit Suraphongchai (director)

Approved	2,366,590,479	votes	equivalent to	95.1825%
Disapproved	119,778,874	votes	equivalent to	4.8174%
Abstained	339,322	votes		
and Persons not entitled to vote	0	votes		

2. Mr. Weerawong Chittmitrapap (independent director)

Approved	2,406,364,806	votes	equivalent to	96.7701%
Disapproved	80,316,329	votes	equivalent to	3.2298%
Abstained	27,540	votes		
and Persons not entitled to vote	0	votes		

3.	Mr. Pailin Chuchottaworn (independent director)			
	Approved	2,382,368,117	votes	equivalent to 95.8054%
	Disapproved	104,305,236	votes	equivalent to 4.1945%
	Abstained	35,322	votes	
	and Persons not entitled to vote	0	votes	
4.	Ms. Jareeporn Jarukornsakul (director)			
	Approved	2,370,666,999	votes	equivalent to 95.3345%
	Disapproved	116,014,136	votes	equivalent to 4.6654%
	Abstained	27,540	votes	
	and Persons not entitled to vote	0	votes	
5.	Mr. Arthid Nanthawithaya (director)			
	Approved	2,475,111,106	votes	equivalent to 99.5350%
	Disapproved	11,562,247	votes	equivalent to 0.4649%
	Abstained	35,322	votes	
	and Persons not entitled to vote	0	votes	
6.	Mrs. Pantip Sripimol (director)			
	Approved	2,381,224,217	votes	equivalent to 95.7592%
	Disapproved	105,452,918	votes	equivalent to 4.2407%
	Abstained	31,540	votes	
	and Persons not entitled to vote	0	votes	

5. Approved the directors' remuneration for the year 2021 and the directors' bonus based on the year 2020 operational results as follows:

1. 2021 Remuneration of Directors: At the same rates as those of the year 2020, i.e. Baht 150,000 per month for the Chairman of the Board, and Baht 100,000 per director per month.

2. 2021 Remuneration of Board Committee Members: At the same rates as those of the year 2020. Details are as follows:

Board Committee	Remuneration (Baht)				
	Year 2021		Year 2020		Change from Year 2020
	Monthly Remuneration	Attendance Fee	Monthly Remuneration	Attendance Fee	
The Executive Committee	300,000	-	300,000	-	-
The Audit Committee					
- Chairman	75,000	15,000	75,000	15,000	-
- Member	50,000	10,000	50,000	10,000	-
The Nomination, Compensation and Corporate Governance Committee					
- Chairman	45,000	15,000	45,000	15,000	-
- Member	30,000	10,000	30,000	10,000	-
The Risk Oversight Committee					
- Chairman	45,000	15,000	45,000	15,000	-
- Member	30,000	10,000	30,000	10,000	-
The Technology Committee					
- Chairman	45,000	15,000	45,000	15,000	-
- Member	30,000	10,000	30,000	10,000	-
The Corporate Social Responsibility Committee					
- Chairman	45,000	15,000	45,000	15,000	-
- Member	30,000	10,000	30,000	10,000	-

Remarks (1) Committee members who are the Bank's executives shall not receive remunerations of the Board committees.  
(2) The attendance fees shall be payable to the actual number of meeting attendances by the relevant members.

3. Directors' Bonus based on the 2020 Operational Results: At the rate of not more than 0.5 percent of annual dividend from the 2020 operational results, which is the same rate as the directors' bonus for the 2019 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.

Furthermore, directors of the Bank are entitled to receive other benefits and welfare in accordance with the Bank's regulations stipulated pursuant to Article 22 of the Bank's Articles of Association.

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	2,476,426,459 votes	equivalent to	99.5885%
Disapproved	8,255,141 votes	equivalent to	0.3319%
Abstained	22,200 votes	equivalent to	0.0008%
and Persons not entitled to vote	1,954,100 votes	equivalent to	0.0785%

6. Approved the appointment of the auditors from KPMG Phoomchai Audit Limited, namely Mr. Charoen Phosamritlert with his license no. 4068, or Miss Pantip Gulsantithamrong with her license no. 4208, or Miss Orawan Chunhakitpaisan with her license no. 6105, as the Bank's auditors for 2021, with the Bank's audit fee of Baht 23.80 million for 2021; acknowledged the preliminary audit fee for the Bank's subsidiary companies for 2021 in the amount of Baht 14.95 million, which altogether makes the total audit fee of the Bank and its subsidiary companies for 2021 Baht 38.75 million; and acknowledged other service fees for 2021 in the amount of Baht 16.80 million.

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

Approved	2,446,152,990 votes	equivalent to	98.4006%
Disapproved	39,758,384 votes	equivalent to	1.5993%
Abstained	751,900 votes	equivalent to	
and Persons not entitled to vote	0 votes	equivalent to	

Please be informed accordingly.

Yours sincerely,

The Siam Commercial Bank Public Company Limited

-Signed-

(Mrs. Siribunchong Uthayophas)

Company Secretary  
