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No. CSO05-0683

4 April 2019

Re: Notification of Resolutions of the Annual General Meeting of Shareholders of The Siam Commercial Bank Public Company Limited No. 196

To: The President

The Stock Exchange of Thailand

The Annual General Meeting of Shareholders of The Siam Commercial Bank Public Company Limited No. 196, which was held on 4 April 2019 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 2018.

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

Approved	2,159,194,898 votes	equivalent to	100.00
Disapproved	0 votes	equivalent to	0.00
Abstained	3,481,400 votes		

3. Approved the dividend payment from the year 2018 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 20 September 2018, 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 17 April 2019. (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 12 April 2019.) The dividend payment will be made on 3 May 2019 and the shareholders are advised to claim such dividend within a period of 10 years.

Baht 0.48 per share and Baht 3.52 per share (totaling Baht 4.00 per share) of the dividend are paid from the retained earnings from which the corporate income tax has been imputed at 23 percent and 20 percent, respectively. Individual shareholders may apply for tax credit on the dividend at the rates of 23/77 and 20/80, respectively, of the amount of dividend received.

The dividend payment at the above-mentioned rate, amounting to approximately Baht 18,696 million and equivalent to 46.7 percent of the Bank's consolidated net profit for the year 2018, is consistent with the Bank's dividend payment policy.

Moreover, the Bank does not allocate its net profit from its 2018 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	2,162,636,508	votes	equivalent to	100.00
Disapproved	0	votes	equivalent to	0.00
Abstained	8,300	votes		

4. Approved the directors' remuneration for the year 2019 and the directors' bonus based on the year 2018 operational results as follows:

1. 2019 Remuneration of Directors: At the same rates as those of the year 2018, 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, Baht 1.8 million per year (Baht 150,000 per month), to be paid quarterly.
2. 2019 Remuneration of Board Committee Members:
 - 2.1 The Executive Committee: Each member of the Executive Committee not being the Bank's executive shall be entitled to the remuneration, at the same rate as that of the year 2018, of Baht 300,000 per month.
 - 2.2 The Audit Committee: At the same rates as those of the year 2018.
 - 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 2018.
 - 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 2018.

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

2.5 The Risk Oversight Committee: At the same rates as those of the Nomination, Compensation and Corporate Governance Committee and the Corporate Social Responsibility Committee.

2.5.1 Monthly Fee:

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

2.5.2 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

2.6 The Technology Committee: At the same rates as those of the Nomination, Compensation and Corporate Governance Committee and the Corporate Social Responsibility Committee.

2.6.1 Monthly Fee:

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

2.6.2 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

Remarks: The chairmen and members of the Risk Oversight Committee and the Technology Committee shall be remunerated from 1 July 2018 onwards.

3. Directors' Bonus based on 2018 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 2017 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.
4. Other Benefits: 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	2,124,761,361	votes	equivalent to	98.25
Disapproved	37,670,924	votes	equivalent to	1.74
Abstained	26,540	votes	equivalent to	0.00
Persons not entitled to vote	111,227	votes	equivalent to	0.01

5. Approved the re-election of 4 directors who retired by rotation in 2019, namely 1) Mr. Prasan Chuaphanich, 2) Mr. Thaweesak Koanantakool, 3) Mr. Kan Trakulhoon, and 4) Mr. Chakkrit Parapuntakul to continue their office for another term, and the election of 1) Miss Lackana Leelayouthayotin and 2) Mr. Chaovalit Ekabut as directors to fill vacant seats which were 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. Prasan Chuaphanich (independent director)

Approved	2,103,919,482	votes	equivalent to	97.29
Disapproved	58,576,272	votes	equivalent to	2.71
Abstained	21,600	votes		
2. Mr. Thaweesak Koanantakool (independent director)

Approved	2,111,403,093	votes	equivalent to	97.64
Disapproved	51,092,661	votes	equivalent to	2.36
Abstained	21,600	votes		
3. Mr. Kan Trakulhoon (independent director)

Approved	2,082,884,901	votes	equivalent to	96.32
Disapproved	79,613,853	votes	equivalent to	3.68
Abstained	18,600	votes		

4.	Mr. Chakkrit Parapuntakul (director)				
	Approved	2,095,094,547	votes	equivalent to	96.88
	Disapproved	67,400,207	votes	equivalent to	3.12
	Abstained	22,600	votes		
5.	Miss Lackana Leelayouthayotin (independent director)				
	Approved	2,109,532,038	votes	equivalent to	97.55
	Disapproved	52,947,816	votes	equivalent to	2.45
	Abstained	37,500	votes		
6.	Mr. Chaovalit Ekabut (independent director)				
	Approved	2,130,930,446	votes	equivalent to	98.54
	Disapproved	31,549,408	votes	equivalent to	1.46
	Abstained	37,500	votes		

6. Approved the appointment of the auditors from KPMG Phoomchai Audit Limited, namely Mrs. Wilai Buranakittisopon with her license no. 3920, 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 2019, with the Bank's audit fee of Baht 22.11 million for the year 2019; acknowledged the preliminary audit fee for the Bank's subsidiaries for the year 2019 in the amount of Baht 11.03 million, which altogether made the total audit fee of the Bank and its subsidiary companies for the year 2019 Baht 33.14 million; and acknowledged other service fees for the year 2019 in the amount of Baht 15.96 million.

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

Approved	2,107,514,283	votes	equivalent to	98.15
Disapproved	39,725,825	votes	equivalent to	1.85
Abstained	15,047,240	votes		

Please be informed accordingly.

Yours sincerely,

The Siam Commercial Bank Public Company Limited

– Signed –

(Mr. Arthid Nanthawithaya)

Chief Executive Officer

Corporate Office

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