



- Translation -

No. CSO05-0787

2 July 2019

Subject: Schedule and Agenda for the Extraordinary General Meeting of Shareholders No. 1/2019

To: The President

The Stock Exchange of Thailand

This is to inform you that the Board of Directors of The Siam Commercial Bank Public Company Limited ("the Bank"), at its Meeting No. 11/2019 held on 2 July 2019, passed the following resolutions pertaining to the schedule and agenda of the Extraordinary General Meeting of Shareholders ("EGM") No. 1/2019:

1. To approve the date of the Extraordinary General Meeting of Shareholders No. 1/2019, i.e. Tuesday 6 August 2019 at 14:00 hours at Mahisorn Hall, The Siam Commercial Bank Public Company Limited, Head Office, 9 Ratchadapisek Road, Jatujak Subdistrict, Jatujak District, Bangkok, including the rationale and the Board of Directors' recommendations pertaining to the agenda items of the EGM No. 1/2019. The agenda of the EGM No. 1/2019 is as follows:

(1) To consider and approve the sale of all ordinary shares in SCB Life Assurance Public Company Limited ("SCB Life" or the "Insurer") held by The Siam Commercial Bank Public Company Limited ("SCB" or the "Bank") to FWD Group Financial Services Pte. Ltd and/or its affiliates ("FWD") and the long-term bancassurance partnership between SCB and FWD upon fulfilment of the conditions precedent as agreed.

The Board of Directors recommended that the meeting of shareholders should consider and approve the sale of all of SCB's 65,949,620 ordinary shares in SCB Life, representing 99.17 per cent of the total issued shares in the capital of the Insurer to FWD. Upon successful completion of the Shares Sale, the Bank and SCB Life will enter into a long-term distribution agreement forming a business collaboration in life insurance business and the Bank will offer life insurance products of FWD to the Bank's customers in Thailand through the Bank's distribution channels for a period of 15 years in accordance with the terms of the Distribution Agreement.

(2) To consider and approve the delegation of authority to the Executive Committee or Chief Executive Officer and Chairman of the Executive Committee to have power to approve and perform any actions related to the Share Sale Agreement, Distribution Agreement, or other relevant agreements and documents

The Board of Directors recommended that the meeting of shareholders should consider and approve the delegation of authority either to the Executive Committee or to Chief Executive Officer and Chairman of the

Executive Committee to have the power to approve and execute any actions relating to and/or in connection with the Share Sale Agreement, Distribution Agreement and other relevant agreements or documents, as well as to take any actions in accordance with such agreements or documents, including the followings:

- 1) Enter into the Share Sale Agreement, Distribution Agreement and other relevant agreements and documents, as well as negotiate or make any amendments to any such agreements and documents;
- 2) Liaise with and perform any relevant or necessary actions with the regulatory authorities or any functions, as well as taking any action as required by laws or regulations;
- 3) Perform any action in connection with or deemed appropriate or beneficial in relation to the Transaction, the Share Sale Agreement, Distribution Agreement, or any other relevant agreements and documents;
- 4) Appoint, change, or withdraw any sub-attorney(s) to proceed with any of the above actions as appropriate, and to authorize the sub-attorney(s) to grant additional sub-authorization(s) within the scope of his or her prescribed authority.

2. To approve that 17 July 2019 is the date set by the Bank to determine the list of shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2019.

This notice of the Board of Directors' resolutions, in both Thai and English, regarding the schedule and agenda of the Extraordinary General Meeting of Shareholders has already been posted on the website (www.scb.co.th) under "Investor Relations". The official notice of the Extraordinary General Meeting of Shareholders No. 1/2019 and the proxy forms will be sent by registered mail to shareholders in support of the shareholders' exercise of their rights to attend the Extraordinary General Meeting of Shareholders in accordance with the laws.

Please be informed accordingly.

Yours sincerely,

The Siam Commercial Bank Public Company Limited

- *Signed* -

(Mrs. Siribunchong Uthayophas)

Company Secretary

Corporate Office

Tel. 0-2795-4217, 0-2544-4210 and 0-2544-4217