



No. CSO05-650097

4 April 2022

Re: Notification of Resolutions of the Annual General Meeting of Shareholders of The Siam Commercial Bank Public Company Limited No. 199

To: The President
The Stock Exchange of Thailand

The Annual General Meeting of Shareholders of The Siam Commercial Bank Public Company Limited No. 199, which was held on 4 April 2022 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 2021.

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

Approved	2,525,817,966 votes	equivalent to	100.0000%
Disapproved	0 votes	equivalent to	0.0000%
Abstained	577,500 votes		

3. Approved the dividend payment from the year 2021 operational results to the holders of preferred and ordinary shares at the rate of Baht 4.06 per share amounting to approximately Baht 13,801 million, which is equivalent to 40.0 percent of the Bank's 2021 net profit under the bank-only financial statements and is consistent with the Bank of Thailand's regulatory requirements in 2021. The Meeting also acknowledged the allocation of remaining profit for the 2H2021 operational results after the dividend payment to Common Equity Tier 1 (CET1) under Tier 1 capital, resulting the Bank's total capital, as of 30 April 2022 (by estimation), equivalent to Baht 432,897 million, representing 18.6 percent of the total risk-weighted assets, while the CET1 capital equivalent to Baht 407,720 million, representing 17.5 percent of the total risk-weighted assets.

As the interim dividend of Baht 1.43 per share amounting to Baht 4,861 million was distributed to the holders of preferred and ordinary shares on 23 September 2021, the holders of preferred and ordinary shares will then be paid the remaining dividend of Baht 2.63 per share amounting to approximately Baht 8,940 million. 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 15 February 2022. The dividend payment will be made on 22 April 2022 and the shareholders are advised to claim such dividend within a period of 10 years.

The Meeting also approved the decrease of the interim dividend payment that the Bank will pay from the net profit for the year 2021 and the retained earnings based on the latest unconsolidated (bank only) financial statements to SCB X Public Company Limited and other shareholders of the Bank at that time under the prescribed conditions, from approximately Baht 70,000 million to approximately Baht 61,000 million.

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 unanimous votes of the shareholders who attended the meeting and cast their votes as follows

Approved	2,526,354,166	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	41,300	votes		

4. Approved the re-election of 6 directors who retired by rotation in 2022, namely 1) Mr. Prasan Chuaphanich, 2) Mr. Kan Trakulhoon, 3) Mr. Thaweesak Koanantakool, 4) Ms. Lackana Leelayouthayotin, 5) Mr. Chaovalit Ekabut, and 6) Ms. Chunhachit Sungmai to continue their office for another term.

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 (director)

Approved	2,415,818,340	votes	equivalent to	95.6214%
Disapproved	110,620,632	votes	equivalent to	4.3785%
Abstained	53,940	votes		

2. Mr. Kan Trakulhoon (independent director)

Approved	2,340,080,709	votes	equivalent to	92.6233%
Disapproved	186,368,298	votes	equivalent to	7.3766%
Abstained	43,905	votes		

3. Mr. Thaweesak Koanantakool (independent director)

Approved	2,415,924,875	votes	equivalent to	95.6256%
Disapproved	110,514,132	votes	equivalent to	4.3743%
Abstained	53,905	votes		

4. Ms. Lackana Leelayouthayotin (independent director)

Approved	2,411,823,411	votes	equivalent to	95.6159%
Disapproved	110,583,856	votes	equivalent to	4.3840%
Abstained	4,085,645	votes		

5. Mr. Chaovalit Ekabut (independent director)

Approved	2,417,138,335	votes	equivalent to	95.6737%
Disapproved	109,300,632	votes	equivalent to	4.3262%
Abstained	53,945	votes		

6. Ms. Chunhachit Sungmai (director)

Approved	2,416,086,256	votes	equivalent to	95.6320%
Disapproved	110,352,756	votes	equivalent to	4.3679%
Abstained	53,900	votes		

5. Approved the directors' remuneration for the year 2022 and the directors' bonus based on the year 2021 operational results as follows:

1. 2022 Remuneration of Directors: At the same rates as those of the year 2021, i.e. Baht 150,000 per month for the Chairman of the Board, and Baht 100,000 per director per month.

2. 2022 Remuneration of Board Committee Members:

2.1 The Executive Committee – The Chairman of the Executive Committee shall receive the remuneration of Baht 150,000 per month and each member of the Executive Committee shall receive the remuneration of Baht 100,000 per month.

2.2 Other board committees - Not change from that of the year 2021.

Details of which are as follows:

Board Committee	Remuneration (Baht)				Change from Year 2021
	Year 2022 (Proposed Year)		Year 2021		
	Monthly Remuneration	Attendance Fee	Monthly Remuneration	Attendance Fee	
The Executive Committee					<u>Monthly Remuneration</u>
- Chairman	150,000	None	Not Specified		Increase 150,000
- Member	100,000	None	300,000	None	Decrease 200,000

Board Committee	Remuneration (Baht)				Change from Year 2021
	Year 2022 (Proposed Year)		Year 2021		
	Monthly Remuneration	Attendance Fee	Monthly Remuneration	Attendance Fee	
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 be entitled to 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 2021 Operational Results: At the rate of not more than 0.5 percent of annual dividend from the 2021 operational results, which is the same rate as the directors' bonus for the 2020 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	2,519,497,991 votes	equivalent to	99.7196%
Disapproved	7,004,348 votes	equivalent to	0.2772%
Abstained	77,774 votes	equivalent to	0.0030%

6: Approved the appointment of the auditors from KPMG Phoomchai Audit Limited, namely Miss Orawan Chunhakitpaisan with her license no. 6105, or Miss Pantip Gulsantithamrong with her license no. 4208, or Miss Thitima Pongchaiyong with her license no. 10728 as the Bank's auditors for, with the Bank's audit fee of Baht 23.62 million for 2022; acknowledged the preliminary audit fee for the Bank's subsidiary companies for 2022 in the amount of Baht 18.90 million, which altogether makes the total audit fee of the Bank and its subsidiary companies for 2022 Baht 42.52 million; and acknowledged other service fees for 2022 in the amount of Baht 37.89 million.

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

Approved	2,484,736,216 votes	equivalent to	98.3701%
Disapproved	41,168,197 votes	equivalent to	1.6298%
Abstained	675,700 votes	equivalent to	

Please be informed accordingly.

Yours sincerely,

The Siam Commercial Bank Public Company Limited

-Signed-

(Mrs. Siribunchong Uthayophas)

Company Secretary

Corporate Office

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