



BSS. 1-560002

26 February 2013

Subject: Dividend Payment and Schedule and Agenda for the Annual General Meeting of Shareholders No.190

The President

The Stock Exchange of Thailand

Dear Sir,

At its Meeting No. 2/2013 held on 26 February 2013, the Board of Directors of The Siam Commercial Bank Public Company Limited passed the following resolutions:

1. To propose to the shareholders to approve the dividend payment for year 2012 to the holders of preferred shares and ordinary shares at the rate of Baht 4.50 per share. An interim dividend of Baht 1.00 per share was distributed to holders of preferred and ordinary shares on 21 September 2012. Accordingly, the shareholders will be paid the remaining dividend of Baht 3.50 per share. In this connection, 19 April 2013 is the date set by the Bank for determination of the shareholders entitled to dividend payment and such names of shareholders will be collected pursuant to Section 225 of the Securities and Exchange Act, B.E. 2535 (A.D. 1992) by way of closing the shareholders register book for suspension of any shares transfer on 22 April 2013 and the dividend payment will be paid on 3 May 2013.
2. The Annual General Meeting of Shareholders No. 190 will be held on 4 April 2013 at 14:00 hours at Mahisorn Hall, Siam Commercial Bank, Head Office, 9 Rutchadapisek Road, Jatujak, Bangkok to consider the following agenda items:
  - (1) To acknowledge the Annual Report of the Board of Directors.
  - (2) To consider and approve the financial statements for the year ended 31 December 2012.

It is recommended by the Board of Directors that the meeting of shareholders should consider and approve the audited financial statements for the year ended 31 December 2012.
  - (3) To consider and approve the allocation of profit from the Bank's operational results for the year 2012 and the dividend payment.

It is recommended by the Board of Directors that the meeting of shareholders should consider and approve the dividend payment from the 2012 operational results to holders of preferred and ordinary shares at the rate of Baht 4.50 per share amounting to a total of Baht 15,296 million.

/In this regard...

In this regard, as the interim dividend of Baht 1.00 per share amounting to a total of Baht 3,399 million was distributed to holders of preferred and ordinary shares on 21 September 2012, the holders of preferred and ordinary shares will then be paid the remaining dividend of Baht 3.50 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 appearing in the shareholders register book as of the date on which the list of shareholders entitled to dividends are determined, which is 19 April 2013. The list of shareholders shall be collected in accordance with Section 225 of the Securities and Exchange Act, B.E. 2535 (A.D. 1992) by closing the shareholders register book for suspension of share transfer on 22 April 2013. The shareholders may request to receive such dividend within a period of 10 years and the dividend payment shall be made on 3 May 2013.

Due to the Bank's corporate income tax payment at the rate of 30 percent at the time, an individual shareholder may apply for tax credit on dividend at the rate of 3/7 of the amount of dividend received.

The dividend payment at the above-mentioned rate (increased by Baht 1.00 per share from Baht 3.50 per share in 2011) amounting to a total of Baht 15,296 million, equivalent to 38 percent of the Bank's consolidated net profit for the year 2012 is consistent with the Bank's dividend payment policy.

Moreover, the Bank does not allocate its net profit from the 2012 operational results as a legal reserve fund since the Bank fully met the mandatory legal reserve fund prescribed by laws and the Bank's Articles of Association.

- (4) To consider and approve the directors' remuneration for the year 2013 and the directors' bonus based on the year 2012 operational results.

The Board concurred with the Nomination, Compensation, and Corporate Governance Committee's recommendation that the meeting of shareholders should consider and approve the rates of remuneration of members of the Board and the Board's committees for the year 2013 and the director bonus based on the year 2012 operational results as recommended since they are appropriate and reflect the director's duties and responsibilities, and they are based on criteria comparable to those of large listed companies and major commercial banks as well as the business trend as follows:

1. 2013 Remuneration of Directors: At the same rates as those of 2012, i.e. Baht 1.2 million per director per year (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. 2013 Remuneration of Board Committee Members:
  - 2.1 The Executive Committee: No remuneration payable to any member of the Executive Committee (the same as in 2012).
  - 2.2 The Audit Committee: At the same rates as those of 2012.
    - 2.2.1 Monthly Fee:
      - Chairman Baht 75,000 per month
      - Member Baht 50,000 per month per member

/2.2.2 Attendance Fee..

- 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 2012.
- 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 2012.
- 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. Bonus payment for director based on 2012 operational results: At the rate of not more than 0.5 percent of dividend, which is the same as 2011 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 the Board's discretion.

In 2012, total amount of the directors' remuneration and the directors' bonus was approximately Baht 87.1 million, which was in compliance with the criteria approved by the meeting of shareholders.

- (5) To consider and elect the directors in replacement of those retired by rotation.

The Board of Directors (without participation by any director having interests therein) had considered the proposal from the Nomination, Compensation and Corporate Governance Committee and concurred that the 4 directors to be retired by rotation, namely (1) Mrs. Kannikar Chalitaporn; (2) Mr. Anand Panyarachun (independent director); (3) Prof. Vicharn Panich (independent director); and (4) Mr. Chumpol NaLamlieng (independent director)

/should be...

should be reelected to continue their office, and that Mr. Prasan Chuaphanich should be elected as an independent director to replace Mr. Sumate Tanthuanit, and that Pol. Gen. Adul Sangsingkeo should be elected as a director to replace Prof. Thosaporn Sirisumphand. In the Board's opinion, the said 4 existing directors, Mr. Prasan Chuaphanich, and Pol. Gen. Adul Sangsingkeo possess appropriate qualifications, areas of expertise, and experience that are in the Bank's interest. Furthermore, all of them are fully qualified for being the Bank's directors pursuant to the applicable laws, the Bank's Articles of Association and the Board Charter, and have also been endorsed by the regulatory authority.

(6) To consider and appoint the auditors and fix the audit fee.

The Board concurred with the Audit Committee's recommendation that the meeting of shareholders should consider and approve the appointment of the auditors from KPMG Poomchai Audit Company Limited, namely Mr. Supot Singhasaneh with his license no. 2826, or Mr. Charoen Phosamritiert with his license no. 4068, or Miss Pantip Gulsantitamrong with her license no. 4208, as the auditors of the Bank for 2013 with the amount of 2013 audit fee of the Bank at Baht 14.31 million, and that shareholders should acknowledge the preliminary audit fee for 2013 in respect of the Bank's subsidiary companies in the amount of Baht 10.35 million, amounting to a total audit fee of Baht 24.66 million in respect of the Bank and its subsidiary companies for 2013 and should acknowledge the other service fee for 2013 of Baht 6.04 million.

KPMG Poomchai Audit Company Limited is the auditor of all of the Bank's branches and subsidiary companies except the Bank's representative office in Yangon, Myanmar in order to comply with the regulations for supervising commercial banks in the country where such representative office is located.

(7) To consider and approve the amendment to Clause 4 of the Bank's Memorandum of Association in order for it to be in line with the conversion of preferred shares into ordinary shares in the year 2012.

The Board of Directors recommended that the meeting of shareholders should consider and approve the amendment to Clause 4 of the Bank's Memorandum of Association in order for it to be in line with said conversion of preferred shares into ordinary shares which the existing languages would be deleted and replaced with the following languages:

"Clause 4	The registered capital	Baht 70,000,000,000	(Seventy Thousand Million Baht)
	Dividing into	7,000,000,000 shares	(Seven Thousand Million shares)
	at par value per share of	Baht 10	(Ten Baht)
	Consisting of:		
	ordinary shares of	3,415,491,642 shares	(Three Thousand Four Hundred and Fifteen Million Four Hundred Ninety-One Thousand Six Hundred and Forty-Two shares)

and

/preferred shares...

preferred shares of 3,584,508,358 shares (Three Thousand Five Hundred and Eighty-Four Million Five Hundred and Eight Thousand Three Hundred and Fifty-Eight shares)"

3. 15 March 2013 is the date set by the Bank to determine the list of shareholders entitled to attend the ordinary general meeting of shareholders no. 190. The list of shareholders shall be compiled pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 by way of closing the shareholder register for suspension of any share transfer on 18 March 2013.

This notice of the Board of Directors' resolutions regarding the dividend payment, the date and agenda of the Annual General Meeting has already posted on the website ([www.scb.co.th](http://www.scb.co.th)) under "Investor Relations". The notice for calling the Annual General Meeting of Shareholders No.190 will be posted on the website on 4 March 2013 onwards. The actual notice for calling the Annual General Meeting of Shareholders, the 2012 Annual Report, and the proxy forms will be sent by registered post to shareholders whose names are on the shareholders register book on 18 March 2013 which are the shareholders entitled to attend such meeting.

Please be informed accordingly.

Yours sincerely,

The Siam Commercial Bank Public Company Limited



(Mrs. Kannikar Chalitaporn)

President



Board Secretariat and Shareholder Services Office

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