



**NOTICE OF  
THE 2023 ANNUAL GENERAL MEETING  
OF SHAREHOLDERS  
SCB X PUBLIC COMPANY LIMITED**

**Wednesday 5 April 2023  
at 14:00 hours**

**Meeting Type:**

Via Electronic Meeting (e-AGM)

Pursuant to the Emergency Decree on Electronic Meetings B.E. 2563

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For more details, please contact:

Corporate Office & Company Secretary

Tel. (662) 544-4210 and (662) 544-6843 Fax. (662) 937-7931

2 March 2023

To: All shareholders

**Notice of the 2023 Annual General Meeting of Shareholders**

The Board of Directors of SCB X Public Company Limited (the “**Company**”) passed a resolution to convene the 2023 Annual General Meeting of Shareholders on Wednesday 5 April 2023 at 14:00 hours, via electronic means, in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other related laws and regulations, to consider the following agenda:

**Agenda No. 1 To acknowledge the Annual Report of the Board of Directors**

Rationale: The Annual Report of the Board of Directors, comprising the report of the Company’s 2022 performance and other important information as disclosed in the Company’s 2022 Annual Report, has been provided to shareholders in QR Code format together with the notice of this meeting.

Board’s Recommendation: The Board recommended that the meeting of shareholders should acknowledge the Annual Report of the Board of Directors which enumerates the Company’s 2022 performance and other important information.

Required Votes for Resolution: This agenda item does not require voting as it is a matter for acknowledgement.

**Agenda No. 2 To consider and approve the financial statements for the year ended 31 December 2022**

Rationale: The Company’s audited financial statements for the year ended 31 December 2022 are as shown in the Company’s 2022 Annual Report which has been provided to shareholders in QR Code format together with the notice of this meeting.

Board’s Recommendation: The Board recommended that the meeting of shareholders should consider and approve the audited financial statements for the year ended 31 December 2022.

Required Votes for Resolution: The resolution for this agenda item requires the majority votes of shareholders who attend the meeting and cast their votes.

**Agenda No. 3 To consider and approve the allocation of profit from the Company’s operational results for the year 2022 and the dividend payment**

Rationale: According to the Company’s unconsolidated (company only) financial statements, the Company’s has a net profit for the year ended 31 December 2022 in the amount of Baht 64,411 million (a net profit attributable to the Company’s shareholders shown in the consolidated financial statements is Baht 37,546 million) and has no accumulated loss. Therefore, the Company can consider paying the dividend to shareholders pursuant to Section 115 of the Public Limited Companies Act B.E. 2535 (A.D. 1992).

According to Section 116 of the Public Limited Companies Act, B.E. 2535 (A.D. 1992) and Article 42 of the Company's Articles of Association, the Company shall allocate a portion of its annual net profit as reserve fund in the amount not less than 5 percent of the annual net profit less the accumulated loss brought forward (if any) until the reserve fund attains the amount not less than the amount prescribed by laws.

The Company has a policy to pay dividend at the rate of not less than 30 percent of its consolidated net profit in each year by taking into account the long-term return to shareholders. The dividend shall be payable in any year of positive profit net of all legal reserves and other reserve requirements, provided that there is no accumulated loss; and the Company maintains sufficient capital to meet legal requirements and future business need.

At the 2022 AGM, the meeting of shareholders resolved to approve an omission of the dividend payment from the Company's 2021 operational results and approve the omission of the allocation of net profit to the statutory reserve because the Company was in the early stage of the business and had not yet earned operating income, which resulted in an operating loss in 2021. However, after the restructuring of SCBX Group was finished in April 2022, the Company had 99.06% shareholding of Siam Commercial Bank Public Company Limited and started to realize income from the dividends paid by portfolio companies under the SCBX Group. In order to optimize its capital structure, the Company proposes to pay dividend from the 2022 operational results to the shareholders at the rate of Baht 6.69 per share, equals to the dividend payout ratio at 60.0% of the Company's consolidated net profit.

Board's Recommendation: The Board recommended that the meeting of shareholders should consider and approve the followings:

1. Allocation of the 2022 net profit as the legal reserve in the amount of Baht 3,400 million, representing approximately 10% of the registered capital.
2. Payment of dividend from the 2022 operational results to the shareholders at the rate of Baht 6.69 per share amounting to approximately Baht 22,526 million, representing 60 percent of the Company's 2022 consolidated net profit.

As the interim dividend of Baht 1.50 per share amounting to Baht 5,051 million was distributed to the shareholders on 3 November 2022, the shareholders will then be paid the remaining dividend of Baht 5.19 per share amounting to approximately Baht 17,475 million. Such dividend payment will be made only to the shareholders entitled to receive dividend according to the Company's Articles of Association, whose names appear in the shareholders register book as of the date on which the list of shareholders entitled to the dividend is determined, which is 18 April 2023. (The Stock Exchange of Thailand's "XD" sign, indicating the date on which a purchaser of share will not be entitled to receive the dividend, will be posted on 17 April 2023). The dividend payment shall be made on 3 May 2023. The said dividend is paid from 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 rate of 20/80 of the amount of dividend received.

In addition, the Board approved the allocation of remaining profit for the operational results of the year 2022 after the dividend payment to Common Equity Tier 1 (CET1) under Tier 1 capital, amounting Baht 15,020

million, resulting the Company's total capital, as of 31 March 2023 (by estimation), equivalent to Baht 449,927 million, representing 19.51 percent of the total risk-weighted assets, while the CET1 capital equivalent to Baht 423,307 million, representing 18.35 percent of the total risk-weighted assets.

Required Votes for Resolution: The resolution for this agenda item requires the majority votes of shareholders who attend the meeting and cast their votes.

**Agenda No. 4 To consider and elect the directors in replacement of those retiring by rotation**

Rationale: According to Article 17 of the Company's Articles of Association, one-third of the Company's directors shall retire from office at each Annual General Meeting of Shareholders; and if the number of directors to retire from office is not divisible by three, the number nearest to one-third shall be applied. After the 2022 AGM, the Company had 20 seats of directorship position. Therefore, in this year, there are 7 directors to retire by rotation as follows:

- |                                     |  |
|-------------------------------------|--|
| 1) ACM. Satitpong Sukvimol          | Director and Member of the Corporate Social Responsibility Committee                                     |
| 2) Pol. Col. Thumnithi Wanichthanom | Director and Member of the Executive Committee   |
| 3) Mr. Pailin Chuchottaworn         | Independent Director, Chairman of the Technology Committee and Member of the Executive Committee         |
| 4) Miss Jareeporn Jarukornsakul     | Director, Member of the Technology Committee and Member of the Corporate Social Responsibility Committee |
| 5) Mr. Weerawong Chittmittrapap     | Director and Member of the Nomination, Compensation and Corporate Governance Committee                   |
| 6) Mr. Krirk Vanikkul               | Resigning director, effective from 1 June 2022   |
| 7) Mr. Chakkrit Parapuntakul        | Resigning director, effective from 1 June 2022   |

The Nomination, Compensation and Corporate Governance Committee had arranged the procedures for nominating directors according to criteria as set forth by the Company's corporate governance policy by screening the qualified candidates based on experience, knowledge, and skill to ensure the right fit for the Company's strategy and business direction in addition to other qualifications of directors as specified by applicable laws and the Company's Articles of Association, the board charter, and the corporate governance policy. Furthermore, the Company allowed shareholders to nominate qualified candidates for the directorship. However, no shareholder had nominated any individual for consideration.

The Nomination, Compensation and Corporate Governance Committee (without participation by directors having interests therein) was of the view that the retiring directors, namely 1) ACM. Satitpong Sukvimol, 2) Pol. Col. Thumnithi Wanichthanom, 3) Mr. Pailin Chuchottaworn, 4) Miss Jareeporn Jarukornsakul, and 5) Mr. Weerawong Chittmittrapap possess appropriate qualifications, experience, and abilities that are beneficial to the Company. Therefore, it deems expedient to recommend the Board to propose to the meeting of

shareholders the re-election of the five retiring directors to continue their office for another term, without proposing any appointment of new directors to replace the resigning directors whose seats are due for retirement by rotation at this AGM.

Board's Recommendation: The Board (without participation by directors having interests therein) concurred with the screening procedures and proposal of the Nomination, Compensation and Corporate Governance Committee that the five directors to retire by rotation in 2023, namely 1) ACM. Satitpong Sukvimol, 2) Pol. Col. Thumnithi Wanichthanom, 3) Mr. Pailin Chuchottaworn, 4) Miss Jareeporn Jarukornsakul, and 5) Mr. Weerawong Chittmittrapap should be re-elected to continue their office for another term because the five directors possess appropriate qualifications, experience, and abilities that are beneficial to the Company. Furthermore, they are fully qualified for being the Company's directors or independent directors pursuant to the applicable laws and regulations of the regulatory authorities, the Company's Articles of Association, and the board charter, and have been endorsed by the relevant regulatory authority.

Profiles of the retiring directors proposed for re-election are enclosed herewith.

Required Votes for Resolution: The resolution for this agenda item requires the majority votes of shareholders who attend the meeting and cast their votes.

**Agenda No. 5 To consider and approve the remuneration of directors and members of the Board committees, and the directors' bonus based on the 2022 operational results**

Rationale: Article 22 of the Company's Articles of Association stipulates that a director is entitled to receive remuneration in the forms of gratuities, meeting allowances, rewards, bonuses or any other nature of benefits pursuant to the Articles of Association, or as determined by the meeting of shareholders; and that a director is entitled to receive allowance and any welfare according to the Company's rules. The Board has formulated the policy and ruled that the remuneration of directors and members of the Board committees as well as the allocation of directors' bonus must be at an appropriate level; be commensurate with the functional duties of directors who must fulfill the expectations of various groups of stakeholders; be in compliance with the relevant laws and regulations; and be reviewed annually. Furthermore, there is a requirement that committee members who are the Company's executives shall not be entitled to remunerations of the Board Committees and Chief Executive Officer is not entitled to director bonus.

The Nomination, Compensation and Corporate Governance Committee, after due consideration, was of the view that the Board should propose the remuneration of directors and members of Board committees for the year 2021, 2022 and 2023 and the directors' bonus based on the 2022 operational results as per the following details:

1. Remuneration of Directors: To propose that the Chairman of the Board and each director is entitled to receive the remuneration for the years 2021 (since the Company's incorporation date on 15 September 2021), 2022 and 2023, as follows:

Board of Directors	Monthly Remuneration (Baht)
1. Chairman of the Board	250,000
2. Director	150,000

2. Remuneration of Board Committee Members: To propose that each member of the Board Committee is entitled to receive the remuneration of members of the Board committees for the years 2021 (since an establishment of the Board Committees on 22 September 2021), 2022 and 2023 as follows:

Board Committees	Monthly Remuneration (Baht)	
	Chairman	Director
1. The Executive Committee	300,000	200,000
2. The Audit Committee	100,000	80,000
3. The Nomination, Compensation and Corporate Governance Committee	90,000	60,000
4. The Risk Oversight Committee	90,000	60,000
5. The Technology Committee	90,000	60,000
6. The Corporate Social Responsibility Committee	60,000	40,000

Directors' Bonus based on the 2022 Operational Results: At the rate of not over 0.08 percent of the 2022 operational results, provided that such bonus will be allocated among directors at their discretion.

It should be noted that committee members who are the Company's executives shall not be entitled to remunerations of the Board Committees and Chief Executive Officer is not entitled to director bonus.

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

Board's Recommendation: The Board concurred with the Nomination, Compensation and Corporate Governance Committee's recommendation that the meeting of shareholders should consider and approve the remuneration of members of the Board of Directors for the year 2021 (from 15 September 2021 to 31 December 2021) and the year 2022 and 2023, and the remuneration of the Board committees for the year 2021 (from 22 September 2021 to 31 December 2021) and the year 2022 and 2023, including the directors' bonus based on the 2022 operational results as proposed. The proposed rates are appropriate, commensurate with the directors' duties and responsibilities, based on criteria comparable to those of large listed companies.

Required Votes for Resolution: The resolution for this agenda item requires the votes of not less than two-thirds of the total number of votes of shareholders who attend the meeting.

**Agenda No. 6 To consider and appoint the auditors and fix the audit fee for the year 2023**

Rationale: The Audit Committee considered the performance of the auditors in the past year and was of the view that the auditors of the Company and the Company's subsidiaries demonstrated high standard of work and independence and duly performed duties under their responsibilities as well as were able to finish the review and audit of the financial statements in time. In addition, the Audit Committee, after due consideration, was of the view that the audit fee for the year 2023 was suitable in light of the scope of audit. Therefore, the Audit Committee recommended the Board to propose the auditor appointment and the audit fee for 2023 to the shareholders for consideration as detailed below.

1. To appoint the following auditors from KPMG Phoomchai Audit Limited as the Company's auditors for 2023.

(1) Miss Orawan Chunhakitpaisan license no. 6105

(She has signed the Company's financial statements since 2021); or

(2) Miss Pantip Gulsantithamrong license no. 4208

(She has never signed the Company's financial statements); or

(3) Miss Thitima Pongchaiyong license no. 10728

(She has never signed the Company's financial statements).

Profiles of the auditors which provide details regarding their work experience and independence are enclosed herewith.

The above-named auditors and KPMG Phoomchai Audit Limited do not have any relationship or interest or transaction that may create a conflict of interest with the Company, the Company's subsidiary companies, executives, major shareholders or any persons related thereto; and the Bank of Thailand has already granted approval for the appointment of these three auditors for 2023.

KPMG Phoomchai Audit Limited or its network is the auditor of all of the Company's subsidiary companies.

2. To fix the audit fee for 2023 at Baht 4.90 million, an increase of Baht 1.40 million or 40.0 percent from the audit fee of 2022, as a result of increasing business volume and potentially increasing time to be utilized by the auditors for the operations, compared with the previous year after the completion of business restructuring in 2022.

In addition, the meeting of shareholder is requested to acknowledge the 2023 preliminary audit fee of the Company's subsidiary companies in the amount of Baht 45.09 million, an increase of Baht 2.08 million or 4.80 percent increase from 2022 due to the audit fees of subsidiary companies that start to fully operate in 2023, business expansion, and the establishment of new companies in 2023.

Board's Recommendation: The Board concurred with the Audit Committee's recommendation that the meeting of shareholders should approve 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 Company's auditors for 2023, with the

Company's audit fee of Baht 4.90 million for 2023. The Board also recommended that shareholders should acknowledge the preliminary audit fee for the Company's subsidiary companies for 2023 in the amount of Baht 45.09 million, which altogether makes the total audit fee of the Company and its subsidiary companies for 2023 Baht 49.99 million, as well as other service fees for 2023 in the amount of Baht 25.13 million.

Required Votes for Resolution: The resolution for this agenda item requires the majority votes of shareholders who attend the meeting and cast their votes.

**Agenda No. 7 To consider and approve the amendment to the Company's Articles of Association**

Rationale: The Company intends to amend its Articles of Associations to align with the amendment of the Public Limited Companies Act (No. 4) B.E. 2565 (A.D. 2022), which was effective on 24 May 2022 in connection with the board of directors' meeting, shareholders' meeting, shareholder's proxy appointment, and delivery of notice and documents via electronic means.

Board's Recommendation: The Board recommended that the meeting of shareholders should approve the amendments to four articles of the Company's Articles of Association, i.e., Article 25 (Arrangement of the Board's meetings), Article 33 (Shareholder Meeting's Notification), Article 34 (Appointment of Shareholder's Proxy), and Article 53/1 (Delivery of Notice and Documents via Electronics Means), including the correction of incorrect wording in Article 49 (3). Details of the proposed amendments to the four articles of the Company's Articles of Association, rationale, and background information are enclosed herewith.

The Board also recommended that the meeting of shareholders should consider and approve the delegation of authority to the Board or any persons delegated by the Board to perform any necessary acts according to the registrar's orders for the successful completion of the relevant registration.

Required Votes for Resolution: The resolution for this agenda item requires the votes of not less than three-fourths of the total number of votes of shareholders who attend the meeting and are entitled to vote.

All shareholders are hereby invited to attend the meeting at the date and time mentioned above. In this regard, the Company will convene the shareholders' meeting via electronic means (e-meeting) only. The Company's has not arranged an additional place or meeting room to support attendance by the shareholders. The registration, vote casting, and vote counting of the meeting will be carried out via electronic means only. The Company requires the shareholders or proxies who intend to attend the meeting via electronic means to study and comply with the guidelines for meeting registration, proxy appointment, vote casting and counting (as detailed in Accompanying Documents for Attending the Meeting 1), and method of use for the e-meeting system "Inventech Connect" (as detailed in Accompanying Documents for Attending the Meeting 5).

If a shareholder is not available to attend the meeting, the shareholder can appoint an independent director of the Company to attend the meeting and cast votes on the shareholder's behalf. Please be informed that, since the e-meeting system is able to support limited number of attendees, the shareholders may not get convenience to attend the meeting. In such circumstance, the shareholders may appoint the independent directors of the Company to attend the meeting and cast votes on their behalf. The nominated independent directors are 1) Mr. Kan Trakulhoon and 2) Mr. Winid Silamongkol (as detailed in Accompanying Documents for

Attending the Meeting 2) (Please study details of each agenda before granting proxy according to the guidelines for meeting registration, proxy appointment, vote casting and counting as mentioned above). The shareholder is requested to fill in and sign Proxy Form B, as attached to this notice, and deliver Proxy Form, including the questions in respect of the agenda of the annual general meeting of shareholders (if any) to the company secretary by 17.00 hours on 31 March 2023 (according to the seal of Thailand Post).

Please note that 3 March 2023 is the date set by the Company to determine the list of shareholders entitled to attend the Annual General Meeting of Shareholders. Once the Company has verified the list and the correctness and completeness of the documents of the shareholders or proxies who intend to attend the meeting, the Company will send a username, password, and weblink to each shareholder via the email address that the shareholder provided. The notice of the Annual General Meeting of Shareholders and the accompanying documents will be posted on the Company's website from 2 March 2023 onwards. Information on the 2022 Annual Report and the 2022 Sustainability Report could be retrieved via QR Code attached herewith.

Yours faithfully,

SCB X Public Company Limited



(Mrs. Siribunchong Uthayophas)

Company Secretary

by the instruction of the Board of Directors

With consideration to the privacy of the Company's shareholders, directors, personnel, including customers, the Company has produced the Privacy Notice for your acknowledgement of the Company's policy in relation to the collection, use, and disclosure of your personal data in accordance with the Personal Data Protection Act B.E. 2562 (A.D. 2019) and other relevant laws and regulations. For more details, please see the Privacy Notice on the Company's website [www.scbx.com](http://www.scbx.com), to understand how the Company collects, uses, and discloses your personal data and your legitimate rights thereunder. In case you grant proxy to another person for attending this AGM on your behalf, please notify that person of the Company's policy according to the Privacy Notice.

Minutes of the Extraordinary General Meeting of Shareholders No. 1/2023

Via Electronic Means (e-EGM)

SCB X Public Company Limited

Thursday 19 January 2023, Conference Room, 22<sup>nd</sup> Floor

The Siam Commercial Bank Public Company Limited, Head Office

9 Ratchadapisek Road, Jatujak District, Bangkok

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Mr. Vichit Suraphongchai, Chairman of the Board of Directors, presided as Chairman of the meeting. The directors and senior executives who attended the meeting in persons either in person at the meeting place or through electronic means, were as follows:

Directors in attendance:

1.	Mr. Vichit	Suraphongchai	Chairman of the Board and Chairman of the Corporate Social Responsibility Committee
2.	Mr. Apisak	Tantiworawong	Independent Committee and Chairman of the Executive Committee
3.	Mr. Kan	Trakulhoon	Independent Director, Chairman of the Nomination, Compensation and Corporate Governance Committee, and Member of the Executive Committee
4.	Mr. Prasan	Chuaphanich	Director, Chairman of the Risk Oversight Committee, and Member of the Technology Committee
5.	Mr. Winid	Silamongkol	Independent Director and Chairman of the Audit Committee
6.	Mr. Pailin	Chuchottaworn	Independent Director, Member of the Executive Committee, and Member of the Technology Committee
7.	Mr. Weerawong	Chittmittrapap	Director and Member of the Nomination, Compensation and Corporate Governance Committee
8.	Mr. Arthid	Nanthawithaya	Director, Chief Executive Officer, Member of the Executive Committee, Member of the Risk Oversight Committee, and Member of the Technology Committee

Directors attending via electronic means:

1.	ACM. Satitpong	Sukvimol	Director and Member of the Corporate Social Responsibility Committee
2.	Pol. Col. Thumnithi	Wanichthanom	Director and Member of the Executive Committee
3.	Mr. Thaweesak	Koanantakool	Independent Director, Chairman of the Technology Committee, and Member of the Nomination, Compensation and Corporate Governance Committee
4.	Ms. Jareeporn	Jarukornsakul	Director, Member of the Technology Committee, and Member of the Corporate Social Responsibility Committee
5.	Mrs. Pantip	Sripimol	Director and Member of the Corporate Social Responsibility Committee

6.	Mr. Chairat	Panthuraamphorn	Independent Director, Member of the Technology Committee and Member of the Nomination, Compensation and Corporate Governance Committee
7.	Mrs. Nuntawan	Sakuntanaga	Independent Director and Member of the Audit Committee
8.	Mrs. Kulpatra	Sirodom	Independent Director, Member of the Audit Committee and Member of the Risk Oversight Committee
9.	Miss Kulaya	Tantitemit	Director

There were 17 directors of the Company attending this meeting, representing 100 percent of the total Board of Directors. The senior executives who attended the meeting in persons were as follows:

1.	Mr. Arak	Sutivong	Deputy Chief Executive Officer
2.	Mr. Manop	Sangiambut	Chief Finance & Strategy Officer
3.	Mrs. Wallaya	Kaewrungruang	Chief Legal Officer and Chief Compliance Officer
4.	Miss Teerin	Ratanapinyowong	Head of Strategy
5.	Miss Aorapin	Sinthawornkul	Head of Finance
6.	Mr. Sangchart	Wanichwatphibun	Senior Compliance Expert
7.	Mr. Sittiporm	Thanyarattana	Senior Legal Expert
8.	Miss Hataiporn	Jirajariyavech	Lead Portfolio Management
9.	Mr. Bhichaya	Vatcharasuragul	Capital Market Principal

The Company Secretary (Mrs. Siribunchong Uthayophas) informed the Chairman that 1,891 shareholders were present in person and by proxy, altogether holding 2,473,542,625 shares, equivalent to 73.48 percent of total outstanding shares, thus constituting a quorum of the meeting pursuant to the Company's Articles of Association.

The Chairman expressed his appreciation to the shareholders for attending the meeting and then declared the Extraordinary General Meeting of Shareholders No. 1/2023 open to consider the matters according to the agenda as set forth in the notice of the meeting.

The meeting commenced at 14.00 hrs.

The Chairman informed the meeting that as the outbreak of Coronavirus 2019 (COVID-19) has protracted for almost 3 years, the meeting via electronic means has become the new normal way of living. The Company decided to convene the Meeting via electronic means, in accordance with the relevant laws and regulations.

The Chairman introduced directors and senior executives who attended the Meeting and informed that the Company assigned Baker & McKenzie Limited to inspect the validity of proxy appointment, quorum, and vote counting of this meeting.

The Chairman then asked the Company Secretary to explain the procedural guidelines applied as the rule for vote casting as summarized as follows:

According to the Company's Articles of Association, a decision or resolution of the meeting of shareholders shall be made by voting, and one share shall be counted as one vote, notwithstanding the manner of voting. In voting for each agenda items via the e-Meeting system, after the Chairman asked the shareholders to cast a vote, the shareholders or proxies shall select only one of the three voting choices, which were (1) Approve (in green button), (2) Disapprove (in red button) and (3) Abstain (in orange button). To cancel the latest vote, the shareholders or proxies may choose (4) Cancel your latest vote (in blue button). Vote could be changed all the time until such agenda item was closed for voting.

In case that the shareholders or proxies neither selected any of the above-mentioned voting choices or cancel the latest vote, it shall be deemed that the shareholders or proxies cast approval votes on such agenda items, except the vote casting of Custodians which could be segregated into "Approve", "Disapprove" and "Abstain". In the event that a shareholder had appointed a proxy to attend the meeting and had marked his/her vote for agenda items in the proxy form in accordance with applicable rules, the Company would record such votes as marked by the shareholders.

The vote counting for Agenda no. 1 which was the only agenda in this EGM which requires the votes of not less than three-fourth of the total number of votes of shareholders who attend the meeting and are entitled to vote, shall be in accordance with the Public Limited Companies Act B.E. 2535, i.e. the total number of votes for Approve, Disapprove and Abstain of the shareholders who attended the meeting and were entitled to vote would be applied as the base number of votes for calculation purposes. In case there are more agenda items, the total number of shareholders and proxies for each agenda item may vary since some shareholders or proxies may attend the meeting after meeting commencement or leave the meeting before meeting adjournment. In the event that any shareholder or proxy leaves the meeting before meeting adjournment, their votes will be annulled for the remaining agenda items that have not yet been voted for accurate calculation of voting. Upon the completion of the vote counting of each agenda, the Company would inform the meeting the voting results and would announce the final results audited by Baker & McKenzie Limited on the Stock Exchange of Thailand's website. In case that any shareholder or proxy would like to leave the meeting, they could press the "Leave the meeting" button. If they leave the meeting before meeting adjournment, their votes will be annulled for the remaining agenda items that have not yet been voted.

Any inquiry or opinion can be expressed in two ways, namely (1) sending messages via Q&A interface and (2) making a live inquiry via VDO Conference by pressing "Reservation for Live Inquiry". The questions sent via the Q&A interface will then be gathered and be read aloud by the Company Secretary so that such questions are answered at the meeting. For live inquiry via VDO Conference, shareholders key in the queuing interface their display name and they could select whether they would turn on only microphone or both camera and microphone. To ensure efficiency of the meeting and provide opportunities for other shareholders to inquire or opine, questions answered at the meeting will be those related to the agenda item. Other questions which are not explained during the meeting will be considered to address in the attachment to the meeting minutes.

The Chairman then requested the meeting to consider the matters on the agenda according to the notice of the meeting as follows:

**Agenda No. 1 To consider and approve the issuance and offering for sale of fixed incomes**

The Chairman informed the meeting that the agenda would be presented by Chief Executive Officer.

The Chief Executive Officer proposed to the meeting to consider the issuance and offering for sale of fixed income with following details.

According to the Company's business plan for the year 2022 - 2024, the Company has an investment plan in digital consumer finance, digital assets, and platform business, which are business with high growth potential, with an aim to leverage its capabilities to become a leading technology company in the region. To support future investment and to maximize financial management efficiency, the Company is obliged to raise fund by various means, including issuing and offering for sale of fixed incomes which is proposed for the approval today. Details are as follows:

- Type: All types of fixed income in Thai Baht currency and/or other currency (including but not limited to short and/or long-term debentures and/or perpetual debentures and/or subordinated debentures and/or senior debentures with and/or without debenture holder representative and/or secured and/or non-secured debentures) and/or other fixed incomes.
- Amount: Not in excess of Baht 100,000 million or any other currency in its equivalent.
- Offering for sale: Domestically and/or internationally on a private placement basis and/or to institutional investors prescribed by the Office of Securities and Exchange Commission (SEC)'s notification and/or to general public and/or on a right issue basis, which may offer for sale within one time or several times as the Company may deem appropriate. The fixed incomes may be additionally issued and offered for sale and/or issued to replace the matured fixed incomes which are redeemed within the prescribed limit, provided that the issuance and offering period shall be within a period of five (5) years from an approval granted by the shareholders' meeting. Nevertheless, the fixed incomes issued and offered for sale by the Company at any time shall not exceed the prescribed limit.
- Other Conditions: The Board and/or any other person assigned by the Board is empowered to set any other detail in relation to the fixed incomes to be issued; such as type of collateral, currency, amount, term, par value, offering price, interest rate, redemption right, term of the project and/or revolving amount in case of short term fixed incomes, procedure, issuing or offering period as well as rule, condition, and any other related detail and proceeding as appropriate pursuant to the applicable law and regulation.

The Company will issue fixed income instruments based on necessary demand for investment with the policy of prudent financial management.

The Chairman thereafter invited shareholders to raise questions and opinions as summarized below:

1. Mr. Piyapong Prasaththong and Miss Pinpinut Luangamornpaisan, shareholders, inquired whether the Company will utilize the fund from the issued and offered for sales of fixed incomes on Virtual Banking business and what is the Company's plan to develop a virtual bank.

The Chief Executive Officer clarified that the objectives of the issuance and offering for sales of fixed incomes are for the investments as indicated in the Company's 3-year business strategies and plans. The Company has two fund-raising channels that consist of equity issuance and borrowings, which can be debt instruments issuance. For the Virtual Bank business, despite the recent virtual bank licensing guidelines issued by Bank of Thailand, if SCBX is granted the virtual banking license, it would still take time to set up. Therefore, the fund raising from the issuance of fixed income instrument will be primarily utilized in the clearly defined business plans. However, if the virtual banking business could be started earlier than expected, the Company may consider utilize part of the fund in the virtual banking as well.

2. Mr. Piyapong Prasaththong, a shareholder, inquired whether SCBX has a plan to acquired SCB Asset Management Co., Ltd. (SCBAM) by investing in SCBAM ordinary shares.

The Chief Executive Officer responded that SCBX appropriately groups the businesses based on business types and characteristics. SCBAM has been a part of SCBX through Siam Commercial Bank (the Bank) that hold 100% shares in SCBAM. SCBAM and the Bank have business synergy as customer segments of both companies are almost the same. Therefore, it is the Company's current policy to have SCBAM as a subsidiary of the Bank.

3. Mr. Bhuwanart Na Songkhla, Shareholders' Right Protection Volunteer of Thai Investors Association and a proxy, inquired that for the request for shareholders to approve the issuance and offering for sales of fixed incomes in the amount of Baht 100,000 million, what are SCBX's criteria to decide on the investments to be made from such funds. In addition, prior to making decision for investment, how much importance do the Board of Directors give to prudent and careful decision-making, as in the past the Company used to consider investing in Bitkub and finally the deal was cancelled, causing suspicion and questions among shareholders.

The Chairman clarified that the Board of Directors clearly deemed that the decision making for all of the Company's investments must be based on prudence and carefulness. In case of Bitkub, the Company prudently and carefully conducted the due diligence, and when there were uncertainties, the Company decided to cancel the investment. Such decision reflected that the Board of Directors made the decision with prudence and carefulness.

4. Miss Onticha Pongchaloem, a proxy, inquired whether the Company will plan to issue and offer for sales of fixed income at the maximum amount of Baht 100,000 million.

The Chief Executive Officer responded that chances that SCBX would issue and offer for sales of Baht 100,000 million fixed income at one time are minimal as the Company would consider the demands for investment. At present SCBX will spend majority of the investment in the established subsidiaries which are expanding. Some companies are lending businesses that requires funding to expand their businesses purposes. Some of the investment will aim for the development and expansion of new businesses in the future. In addition, the investment will be gradually made rather than all at once to conform to the expansion plans of each of the

companies. As the mother company of SCBX Group, the Company will collaboratively work with the subsidiaries and prepare for them the capital and lending to ensure they have sufficient capital for further expansion.

5. Miss Rotjana Jamjan and Mr. Waratsin Ngamchat, shareholders, inquired about the timeline of the first phase to issue and offer for sales of the fixed incomes and Miss Rotjana Jamjan inquired whether retail investors will be able to invest in the issued fixed income instruments.

The Chief Executive Officer clarified that upon the approval of the shareholders at the EGM meeting today, the Company will proceed the fund raising via the issuance and offering for sales of fixed incomes with the priority to domestic market and will issue and offer for sales to Thailand's bond market and investors in Thailand. In terms of the issuance timeline, the Company has to consider the market condition and approval procedures as required by regulators to ensure compliance with relevant laws and regulations.

6. Mr. Waratsin Ngamchat, a shareholder, inquired about the amount of SCBX's annual investment budget.

The Chief Executive Officer responded that SCBX determines the investment plan considering from the investment plans of the established companies to the business expansion plans including both domestic and international investments. It is clear that the investments in the established businesses are quite firm as they are established and have been growing, whereas the investment in new businesses still requires consideration on market condition, potential business opportunity and the accuracy and appropriateness of the investment. Having said that, the Company has set the annual investment budget of approximately Baht 20,000 million - 30,000 million per annum.

7. Mr. Thammasak Jittimaporn, a shareholder, inquired about the rationale of SCBX in determining the value of issued and offered for sales of fixed incomes at Baht 100,000 million.

The Chief Executive Officer clarified that the value of issued and offered for sales of fixed income at Baht 100,000 million are derived from key factors, namely the Company's 3-year strategic investment plans (2022 - 2024) which are to expand the existing businesses and to invest in new potential business opportunities, and the current profitability of SCBX Group. In addition, the Company has to follow the prudent risk management and financial management policies. The Company also aims to maintain its high credit rating with the appropriate level of Debt-to-Equity ratio.

8. Mr. Waratsin Ngamchat, a shareholder, inquired about SCBX's present credit rating and the interest rate of the fixed incomes instrument to be issued.

Chief Finance and Strategy Officer (Mr. Manop Sangiambut) explained that SCBX has obtained both national and international credit ratings. At national level, FitchRating has assigned AA+ to the Company, and at international level, the Company has obtained Baa2 from Moody's and BBB from FitchRating. All assigned ratings have denoted good prospects for investment at international standard. For the interest rate, the Management has to subsequently consider market conditions for each of the fixed income issuances.

9. Mr. Pitut Udom, a shareholder, inquired whether shareholders have the right to jointly make decision on investment from the issued and offered for sales fixed incomes.

The Chairman clarified that investment matter is under the authority of the Board of Directors that has consistently committed to prudent consideration on investment decisions. In addition, the Company has clearly defined required investments to be made from the issued and offered fixed incomes.

Since there was no further opinions and questions raised by any shareholder, the Chairman proposed to the shareholders to approve the issuance and offering for sales of fixed incomes with details as proposed.

The meeting of shareholders resolved to approve the issuance and offering for sale of fixed incomes with details as proposed with the votes of three-fourth of the total number of votes of shareholders who attend the meeting and are entitled to vote as follows:

Approved	2,473,706,101	votes	equivalent to	99.9595	percent
Disapproved	697,902	votes	equivalent to	0.0282	percent
Abstained	303,666	votes	equivalent to	0.0122	percent


The Chairman informed the shareholders that the agenda proposed for approval as identified in the Notice of the Extraordinary General Meeting of Shareholders No. 1/2023 was completed. Then, the Chairman expressed his appreciation to the shareholders for attending the meeting and for their questions and valuable opinions which the Board and management would take into consideration.

The meeting was adjourned at 14.45 hrs.

\_\_\_\_\_  
-Signed- Chairman  
(Mr. Vichit Suraphongchai)

\_\_\_\_\_  
-Signed- Company Secretary  
(Mrs. Siribunchong Uthayophas)


Profiles of the Retiring Directors Proposed for Re-election

Name - last name	Air Chief Marshal Satitpong Sukvimol	
Type of director	<div><div><ul style="list-style-type: none"><li>- Director</li><li>- Member of the Corporate Social Responsibility Committee</li></ul></div><div></div></div>	
Age	73 years	
Nationality	Thai	
Education	- B.A. in Mass Communication, Chiang Mai University	
Training courses for directors	- Customer Experience and Value Creation, The Siam Commercial Bank PCL	
Date of appointment as director	15 September 2021	
No. of years on the board	1 year and 3 months	
Experiences	- Private Secretary to His Majesty King Maha Vajiralongkorn / Grand Chamberlain, Bureau of the Royal Household	
Positions in other listed companies	- Chairman and Member of CSR Committee for Sustainable Development The Siam Cement Public Company Limited	
Positions in non-listed companies	<div><div><ul style="list-style-type: none"><li>- Private Secretary to His Majesty King Maha Vajiralongkorn/ Lord Chamberlain, Bureau of the Royal Household</li><li>- Chairman and Director-General, The Crown Property Bureau</li><li>- Trustee of H.M. Private Property, H.M. Private Property Office</li><li>- President Courtier to His Majesty King Maha Vajiralongkorn</li><li>- Chairman of CPB Equity Co. Ltd. and its groups of companies as being assigned</li><li>- Director and Member of the Corporate Social Responsibility Committee, The Siam Commercial Bank PCL</li><li>- Director, The Siam Commercial Foundation</li><li>- Director, Card X Co. Ltd.</li><li>- Director of SCG Chemical PCL</li></ul></div></div>	
Positions in rival companies/SCBX-related companies	- None -	
Shareholding of SCBX	- None -	
% of total shares with voting rights	- None -	
Legal dispute in criminal cases (other than criminal cases with petty offences)	- None -	

Meeting attendance in 2022	- 16 out of 16 Board Meetings
Field of expertise/Performance during tenure	ACM. Satitpong Sukvimol possesses a wealth of knowledge and experience in organizational management, human resources management, risk management, corporate governance, and sustainable development. With his extensive knowledge and expertise, he has greatly contributed to the company through his role on the Board.
Director nomination criteria	The Board has considered the nomination screening process and the recommendations of the Nomination, Compensation and Corporate Governance Committee and concluded that ACM. Satitpong Sukvimol's qualifications are appropriate, in view of the Company's business, and meet the qualification requirements applicable to director as stipulated by relevant laws, the Company's Articles of Association, and the Charter of the Board of Directors. In addition, he has been endorsed by relevant regulatory authority.

Remark: Information as of 31 December 2022.

## Profiles of the Retiring Directors Proposed for Re-election


Name - last name	Police Colonel Thumnithi Wanichthanom	
Type of director	<div><div><div>- Director</div><div>- Member of the Executive Committee*</div></div></div>	
Age	64 years	
Nationality	Thai	
Education	<div><div><div>- B.P.A., Royal Police Cadet Academy</div><div>- M.P.A., Western Kentucky University, U.S.A</div></div></div>	
Training courses for directors	<div><div><div>- Customer Experience and Value Creation, The Siam Commercial Bank PCL</div></div></div>	
Date of appointment as director	15 September 2021	
No. of years on the board	1 year and 3 months	
Experiences	<div><div><div>- Deputy Chamberlain, Personal Affairs Division of His Royal Highness the Crown Prince, Bureau of the Royal Household</div></div></div>	
Positions in other listed companies	<div><div><div>- Director and Member of CSR Committee for Sustainable Development The Siam Cement Public Company Limited</div><div>- Director of SCG Packaging PCL</div></div></div>	
Positions in non-listed companies	<div><div><div>- Grand Chamberlain, Bureau of the Royal Household</div><div>- Director of the Office of Privy Purse, Bureau of the Royal Household</div><div>- Director and Deputy Director-General, The Crown Property Bureau</div><div>- Vice Chairman of CPB Equity Co., Ltd. and Chairman and Vice Chairman of its groups of companies of CPB Equity Co., Ltd. as assigned</div><div>- Director and Member of the Corporate Social Responsibility Committee, The Siam Commercial Bank PCL</div><div>- Director, The Siam Commercial Foundation</div><div>- Director, Alpha X Co. Ltd.</div><div>- Director, Auto X Co. Ltd.</div></div></div>	
Positions in rival companies/SCBX-related companies	<div><div><div>- None -</div></div></div>	
Shareholding of SCBX	<div><div><div>- None -</div></div></div>	
% of total shares with voting rights	<div><div><div>- None -</div></div></div>	
Legal dispute in criminal cases (other than criminal cases with petty offences)	<div><div><div>- None -</div></div></div>	

Meeting attendance in 2022	- 16 out of 16 Board Meetings
Field of expertise/Performance during tenure	Pol.Col. Thumnithi Wanichthanom possesses a wealth of knowledge and experience in organizational management, human resources management, risk management, corporate governance, and corporate social responsibility, He thus has greatly contributed to the Company through his role on the Board.
Director nomination criteria	The Board has considered the nomination screening process and the recommendations of the Nomination, Compensation and Corporate Governance Committee and concluded that Pol.Col. Thumnithi Wanichthanom's qualifications are appropriate, in view of the Company's business, and meet the qualification requirements applicable to director as stipulated by relevant laws, the Company's Articles of Association, and the Charter of the Board of Directors. In addition, he has been endorsed by relevant regulatory authority.

Remark: Information as of 31 December 2022.

\*Effective on 9 December 2022

## Profiles of the Retiring Directors Proposed for Re-election

Name - Last name	Mr. Pailin Chuchottaworn	
Type of director	<ul style="list-style-type: none"><li>- Independent Director</li><li>- Chairman of the Technology Committee</li><li>- Member of the Executive Committee</li></ul>	
Age	66 years	
Nationality	Thai	
Education	<ul style="list-style-type: none"><li>- B.A. (Engineering), Chulalongkorn University</li><li>- M.A. (Engineering), Tokyo Institute of Technology, Japan</li><li>- Ph.D. (Engineering), Tokyo Institute of Technology, Japan</li></ul>	
Training courses for directors	<ul style="list-style-type: none"><li>- Director Certification Program, Thai Institute of Directors Association</li><li>- Finance for Non-finance Director, Thai Institute of Directors Association</li><li>- Advanced Leadership Program, Capital Market Academy</li><li>- Diploma, National Defence College, The Joint State - Private Sector Course</li><li>- Corporate Governance for Directors and Senior Executives of State Enterprises and Public Organizations, King Prajadhipok's Institute</li><li>- Anti-corruption Training, Thai Institute of Directors Association</li><li>- Boards that Make a Difference, Thai Institute of Directors Association</li><li>- IOD Chartered Director, Thai Institute of Directors Association</li><li>- Bank's Preparations for Compliance with Personal Data Protection Act (PDPA) and Cyber Security Act, Baker &amp; McKenzie and PwC Thailand</li><li>- Cyber Resilience Leadership: Tone from the Top 2020, Bank of Thailand in collaboration with Securities and Exchange Commission and Office of Insurance Commission</li><li>- National Director Conference 2022, "Wisdom for Future: Harmonizing the diverse boards", Thai Institute of Directors Association</li></ul>	
Date of appointment as director	15 September 2021	
No. of years on the board	1 year and 3 months	
Experiences	<ul style="list-style-type: none"><li>- Expert Member, Mahidol University Council, Mahidol University</li><li>- Advisor, Sasin Graduate Institute of Business Administration</li><li>- Chairman of VISTEC Council and Chairman of the Executive Committee, Vidyasirimedhi Institute of Science and Technology (VISTEC)</li><li>- Chairman of the Board of Governors, Kamnoetvidya Science Academy</li><li>- Director, Thai Institute of Directors</li><li>- Expert Member, National Research Council of Thailand</li><li>- Director, Faculty of Economics, Thammasat University</li></ul>	

	<ul style="list-style-type: none"> <li>- Director, Bangkok Bank Public Company Limited</li> <li>- Expert Member, Public Organization Development and Promotion Committee</li> <li>- Expert Member, Board of Commissioners, Securities and Exchange Commission</li> <li>- Commissioner, Board of Commissioners, Digital Economy Promotion Agency</li> <li>- Director, Power of Innovation Foundation</li> <li>- Director, Power of Learning Foundation</li> <li>- Member, Kasetsart University Council, Kasetsart University</li> <li>- Member, Independent Committee for Education Reform</li> <li>- Expert Member, Board of Directors, Ministry of Digital Economy and Society</li> <li>- Expert Member, Committee on Education Management Development Collaboration with High-Potential Foreign Higher Education Institutions</li> <li>- Deputy Minister, Ministry of Transport</li> <li>- Advisor to the Prime Minister, Office of the Prime Minister</li> <li>- Independent Director, Thai Airways International Public Company Limited</li> <li>- Independent Director and Chairman of the Risk Management Committee, PTT Public Company Limited</li> <li>- Director, Oman Oil Company S.A.O.C. in Oman</li> <li>- Independent Director, Member of the Executive Committee, Member of the Technology Committee, The Siam Commercial Bank Public Company Limited</li> </ul>
<b>Positions in other listed companies</b>	<ul style="list-style-type: none"> <li>- Chairman of the Board of Directors, Global Power Synergy Public Company Limited</li> <li>- Independent Director and Chairman of the Risk Management Committee, Thai Oil Public Company Limited</li> </ul>
<b>Positions in non-listed companies</b>	<ul style="list-style-type: none"> <li>- Chairman of the Board of Governors, Kamnoetvidya Science Academy</li> <li>- Chairman, VISTEC Council, Vidyasirimedhi Institute of Science and Technology (VISTEC)</li> <li>- Director, SCB 10X Co., Ltd.</li> <li>- Chairman of the Economic Situation Management Committee From the epidemiological result of the Coronavirus Disease 2019 (Covid-19)</li> <li>- Expert Member, Executive Board, Office of National Higher Education Science Research and Innovation Policy Council</li> <li>- Member, Advisory Council to the Prime Minister, Office of the Prime Minister</li> <li>- Member, Board of Investment</li> <li>- Director, National Electric Vehicle Policy Committee, Ministry of Energy</li> <li>- Advisory Board, Devawongse Varopakarn Institute of Foreign Affairs</li> <li>- Chairman of the Board, VISUP Co., Ltd</li> <li>- Chairman of the Board, VISAI AI Co., Ltd</li> <li>- Expert Member of Public Sector Audit Evaluation Committee, Office of the Public Sector Development Commission</li> <li>- Chairman of the Board, SCB Tech X Co., Ltd</li> <li>- Chairman of the Board, SCB DataX Co., Ltd</li> </ul>

Positions in rival companies/SCBX-related Companies	- None -
Shareholding of SCBX	- None -
% of total shares with voting rights	- None -
Legal dispute in criminal cases (other than criminal cases with petty offences)	- None -
Meeting attendance in 2022	<ul style="list-style-type: none"> <li>- 16 out of 16 Board Meetings</li> <li>- 15 out of 18 Executive Committee Meetings</li> <li>- 8 out of 8 Technology Committee Meetings</li> </ul>
Field of expertise/Performance during tenure	With his remarkable level of knowledge and expertise in management and technology as well as his extensive professional experience from various leading organizations, Mr. Pailin Chuchottaworn has greatly contributed to the Board.
Director nomination criteria	The Board has considered the proposal which had been endorsed by the Nomination, Compensation and Corporate Governance Committee and concluded that Mr. Pailin Chuchottaworn's qualifications are appropriate, in view of the Company's business, and meet the qualification requirements applicable to independent director as stipulated by relevant laws, the Company's Articles of Association, and the Charter of the Board of Directors. In addition, he is able to exercise independent judgment and has been endorsed by relevant regulatory authority.

#### Type of relationship of Independent Director

<ul style="list-style-type: none"> <li>- Nature of relationship with the company/ parent company/ affiliated and associated companies or juristic persons with potential conflicts of interest at present and during the past two years as follows:</li> <li>(1) Being executive directors, staff members, employees or advisors who earn salaries from the Company;</li> <li>(2) Being professional service provider;</li> <li>(3) Had material business relationship with the Bank in such a way that may affect their independence.</li> </ul>	<p>No</p> <p>No</p> <p>None</p>
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Remark: Information as of 31 December 2022.

## Profiles of the Retiring Directors Proposed for Re-election

Name - Last name	Miss Jareeporn Jarukornsakul	
Type of director       Age  Nationality	<ul style="list-style-type: none"> <li>- Director</li> <li>- Member of the Technology Committee</li> <li>- Member of the Corporate Social Responsibility Committee</li> </ul> 55 years Thai	
Education	<ul style="list-style-type: none"> <li>- B.A. (Health Science), Mahidol University</li> <li>- M.B.A., Bangkok University</li> <li>- Honorary Doctorate (Logistics and Supply Chain Management), Christian University</li> <li>- Honorary Doctorate (Business Administration), Western University</li> <li>- Doctor of Philosophy, honoris causa (Occupational Health and Safety), Mahidol University</li> <li>- Honorary Doctorate Degree of Arts in Entrepreneurship, Bangkok University</li> </ul>	
Training courses for directors	<ul style="list-style-type: none"> <li>- Diploma, National Defence College, The National Defence Course</li> <li>- Energy Science Leadership Program, Thailand Energy Academy</li> <li>- Corporate Governance for Capital Market Intermediaries, Thai Institute of Directors Association</li> <li>- Executive Program for Senior Justice, National Justice Academy, Court of Justice</li> <li>- Director Accreditation Program, Thai Institute of Directors Association</li> <li>- Advanced Leadership Program, Capital Market Academy</li> <li>- Director Certification Program, Thai Institute of Directors Association</li> <li>- Bank's Preparations for Compliance with Personal Data Protection Act (PDPA) and Cyber Security Act, Baker &amp; McKenzie and PwC Thailand</li> <li>- Cyber Resilience Leadership: Tone from the Top 2020, Bank of Thailand in collaboration with Securities and Exchange Commission and Office of Insurance Commission</li> <li>- Cyber Armor: Capital Market Board Awareness "Cybersecurity and Intelligence Threats Assessment", Securities and Exchange Commission</li> <li>- Role of the Chairman Program, Thai Institute of Directors Association</li> </ul>	
Date of appointment as director	15 September 2021	
No. of years on the board	1 year and 3 months	
Experiences	<ul style="list-style-type: none"> <li>- Director, Houay Ho Thai Company Limited</li> <li>- Director, Genesis Data Center Company Limited</li> <li>- Director, Gheco-One Company Limited</li> <li>- Director, Supernap (Thailand) Company Limited</li> </ul>	



	<ul style="list-style-type: none"> <li>- Director, WHA Gunkul Green Solar Roof 1 Company Limited</li> <li>- Director, WHA Gunkul Green Solar Roof 3 Company Limited</li> <li>- Director, WHA Gunkul Green Solar Roof 6 Company Limited</li> <li>- Director, WHA Gunkul Green Solar Roof 17 Company Limited</li> <li>- Director, B. Grimm Power (WHA) 1 Company Limited</li> <li>- Director, WHA Industrial Development International Company Limited</li> <li>- Director, Gulf VTP Company Limited</li> <li>- Director, Gulf TS4 Company Limited</li> <li>- Director, Gulf Solar BV Company Limited</li> <li>- Director, Gulf Solar KKS Company Limited</li> <li>- Director, Gulf WHA MT Natural Gas Distribution Company Limited</li> <li>- Director, Gulf NLL2 Company Limited</li> <li>- Director, Gulf TS2 Company Limited</li> <li>- Director, WHA International (Indonesia) Company Limited</li> <li>- Director, WHA Eastern Seaboard NGD2 Company Limited</li> <li>- Director, WHA Eastern Seaboard NGD4 Company Limited</li> <li>- Chairman of the Board of Directors, Glow Hemaraj Wind Company Limited</li> <li>- Chairman of the Board of Directors, Rayong Clean Energy Company Limited</li> <li>- Director, Gulf JP NLL Company Limited</li> <li>- Director, Gulf TS1 Company Limited</li> <li>- Director, Gulf TS3 Company Limited</li> <li>- Director, Gulf Solar Company Limited</li> <li>- Director, Gulf Solar TS1 Company Limited</li> <li>- Director, Gulf Solar TS2 Company Limited</li> <li>- Director, WHA Corporation (Hong Kong) Company Limited</li> <li>- Director, Duong River Surface Water Plant Joint Stock Company (Vietnam)</li> <li>- Chairman of the Board of Directors, Chonburi Clean Energy Company Limited</li> <li>- Chairman of the Board of Directors, Eastern Seaboard Clean Energy Company Limited</li> <li>- Director, WHA-JD Alliance Company Limited</li> <li>- Director, Member of the Technology Committee and Member of the Corporate Social Responsibility Committee, The Siam Commercial Bank Public Company Limited</li> <li>- Director, WHA TUS Co., Ltd.</li> </ul>
Positions in other listed companies	<ul style="list-style-type: none"> <li>- Chairman of the Board of Directors, Chairman of the Executive Committee, Group Chief Executive Officer, Member of the Risk Management Committee, Member of Nomination and Remuneration Committee and Chairman of Corporate Governance and Sustainable Development Committee, WHA Corporation Public Company Limited</li> </ul>

	<ul style="list-style-type: none"> <li>- Chairman of the Board of Directors, Chairman of the Executive Committee, Chairman of the Risk Management Committee, Member of Nomination and Remuneration Committee, WHA Utilities and Power Public Company Limited</li> <li>- Independent Director and Member of Governance and Nomination Committee, The Siam Cement Public Company Limited</li> </ul>
Positions in non-listed companies	<ul style="list-style-type: none"> <li>- Director, S and J Holding Company Limited</li> <li>- Director, WHA Alliance Company Limited</li> <li>- Director, Warehouse Asia Alliance Company Limited</li> <li>- Director, WHA Holding Company Limited</li> <li>- Chairman of the Board of Directors, WHA KPN Alliance Company Limited</li> <li>- Director, WHA Venture Holding Company Limited</li> <li>- Director, WHA Eastern Industrial Estate Company Limited</li> <li>- Vice Chairman of the Board of Directors, Eastern Seaboard Industrial Estate (Rayong) Company Limited</li> <li>- Director, WHA Eastern Seaboard Industrial Estate Company Limited</li> <li>- Director, WHA Saraburi Industrial Land Company Limited</li> <li>- Director, WHA Rayong Industrial Land Company Limited</li> <li>- Director, WHA Eastern Pipeline Services Company Limited</li> <li>- Director, WHA Industrial Development International (BVI) Pte. Ltd.</li> <li>- Director, WHA Industrial Development Engineering Company Limited</li> <li>- Director, The Park Residence Company Limited</li> <li>- Director, WHA Industrial Development International (SG) Pte. Ltd.</li> <li>- Director, WHA Rayong 36 Company Limited</li> <li>- Director, Eastern Seaboard Property and Marina Services Company Limited</li> <li>- Director, WHA Eastern Seaboard Industrial Estate 4 Company Limited</li> <li>- Director, WHA Connect Company Limited</li> <li>- Chairman of the Board of Directors, WHA Water Company Limited</li> <li>- Chairman of the Board of Directors, WHA Energy Company Limited</li> <li>- Chairman of the Board of Directors, WHA Energy 2 Company Limited</li> <li>- Director, Central WHA Alliance Company Limited</li> <li>- Chairman of the Board of Directors, WHA Daiwa Logistics Property Company Limited</li> <li>- Director, WHA Industrial Development International Company Limited</li> <li>- Director, WHA Industrial Development (SG) Company Limited</li> <li>- Chairman of the Board of Directors, WHA Industrial Zone Nghe An Joint Stock Company</li> <li>- Director, WHA Industrial Management Services Vietnam Co., Ltd.</li> <li>- Chairman of the Board of Directors, WHAUP Company International Co., Ltd.</li> <li>- Chairman of the Board of Directors, WHAUP (SG) 1 PTE. Limited</li> <li>- Chairman of the Board of Directors, WHAUP (SG) 2 PTE. Limited</li> <li>- Chairman of the Board of Directors, Chairman of the Executive Committee, WHA Industrial Development PLC.</li> </ul>

	<ul style="list-style-type: none"> <li>- Chairman of the Board of Directors, WHA Industrial Estate Rayong Company Limited</li> <li>- Chairman of the Board of Directors, WHA Industrial REIT Management Company Limited</li> <li>- Chairman of the Board of Directors, WHAUP Nghe An Joint Stock Company</li> <li>- Chairman of the Board of Directors, WHA Solar Company Limited</li> <li>- Chairman of the Board of Directors, WHA Real Estate Management Company Limited</li> <li>- Chairman of the Board of Directors, WHAUP (SG) 2DR PTE. LTD.</li> <li>- Director, WHA Industrial Development 2 (SG) Co., Ltd.</li> <li>- Director, WHA KW Alliance Company Limited</li> <li>- Director, SCB 10X Company Limited</li> <li>- Director, Wei Hua Guo Tai (Sanya) Business Consulting Company Limited</li> <li>- Chairman of the Board of Directors, WHAUP Asia Reclamation Water Company Limited</li> <li>- Director, WHA KW 2 Company Limited</li> <li>- Director, WHA KW 3 Company Limited</li> <li>- Director, WHA Digital Company Limited</li> <li>- Chairman of the Board of Directors, WHAUP (SG) 3 PTE. Limited</li> </ul>
Positions in rival companies/SCBX-related Companies	- None -
Shareholding of SCBX	- None -
% of total shares with voting rights	- None -
Legal dispute in criminal cases (other than criminal cases with petty offences)	- None -
Meeting attendance in 2022	<ul style="list-style-type: none"> <li>- 16 out of 16 Board Meetings</li> <li>- 7 out of 8 Technology Committee Meetings</li> </ul>
Field of expertise/Performance during tenure	With her remarkable knowledge, vision and expertise in management, business strategic planning and technology as well as her extensive professional, Miss Jareeporn Jarukornsakul has greatly contributed to the Board.
Director nomination criteria	The Board has considered the proposal which had been endorsed by the Nomination, Compensation and Corporate Governance Committee and concluded that Miss Jareeporn Jarukornsakul's qualifications are appropriate, in view of the Company's business, and meet the qualification requirements applicable to director as stipulated by relevant laws, the Company's Articles of Association, and the Charter of the Board of Directors. In addition, she has been endorsed by relevant regulatory authority.

Remark: Information as of 31 December 2022.

## Profiles of the Retiring Directors Proposed for Re-election

Name - Last name	Mr. Weerawong Chittmittrapap	
Type of director       Age  Nationality	<ul style="list-style-type: none"> <li>- Director</li> <li>- Member of the Nomination, Compensation and Corporate Governance Committee</li> </ul> 64 years  Thai	
Education	<ul style="list-style-type: none"> <li>- LL.B., Chulalongkorn University</li> <li>- LL.M., University of Pennsylvania Law School, U.S.</li> <li>- Barrister-at-Law, Thai Bar Association</li> <li>- Barrister-at-Law, New York Bar Association</li> </ul>	
Training courses for directors	<ul style="list-style-type: none"> <li>- Director Certification Program, Thai Institute of Directors Association</li> <li>- Advanced Leadership Program, Capital Market Academy</li> <li>- Exclusive Workshop for SCB Boardroom: Vision-Driven Purpose, The Siam Commercial Bank PCL and Thai Institute of Directors Association</li> </ul>	
Date of appointment as director	15 September 2021	
No. of years on the board	1 year and 3 months	
Experiences	<ul style="list-style-type: none"> <li>- Director, National Power Supply Public Company Limited</li> <li>- Director, Thai Listed Companies Association</li> <li>- Director, Pitchayarat Company Limited</li> <li>- Director, Punnakhate Company Limited</li> <li>- Independent Director and Chairman of the Nomination, Compensation and Corporate Governance Committee, SCB Life Assurance PCL</li> <li>- Director, Sarasinee Company Limited</li> <li>- Director, Jouet D Art Company Limited</li> <li>- Independent Director, Frasers Property Limited (Singapore)</li> <li>- Director and Member of the Nomination, Compensation and Corporate Governance Committee, The Siam Commercial Bank PCL</li> </ul>	
Positions in other listed companies	<ul style="list-style-type: none"> <li>- Independent Director, Berli Jucker PCL</li> <li>- Independent Director and Member of the Audit Committee, Bangkok Dusit Medical Services PCL</li> <li>- Independent Director and Member of the Corporate Governance Committee, Asset World Corp PCL</li> </ul>	
Positions in non-listed companies	<ul style="list-style-type: none"> <li>- Authorized Director, Yaksa Co., Ltd.</li> <li>- Independent Director, Big C Supercenter PCL</li> <li>- Independent Director, BJC Logistics and Warehouse Company Limited</li> <li>- Director, Card X Co. Ltd.</li> </ul>	

Positions in rival companies/SCBX-related companies	- None -
Shareholding of SCBX	- None -
% of total shares with voting rights	- None -
Legal dispute in criminal cases (other than criminal cases with petty offences)	- None -
Meeting attendance in 2022	<ul style="list-style-type: none"> <li>- 16 out of 16 Board Meetings</li> <li>- 12 out of 12 Nomination, Compensation and Corporate Governance Committee Meetings</li> </ul>
Field of expertise/Performance during tenure	With his legal expertise and extensive experience in corporate governance matters, Mr. Weerawong Chittmittrapap has greatly contributed to the Board.
Director nomination criteria	The Board has considered the proposal which had been endorsed by the Nomination, Compensation and Corporate Governance Committee and concluded that Mr. Weerawong Chittmittrapap's qualifications are appropriate, in view of the Company's business, and meet the qualification requirements applicable to director as stipulated by relevant laws, the Company's Articles of Association, and the Charter of the Board of Directors. In addition, he has been endorsed by relevant regulatory authority

Remark: Information as of 31 December 2022.

## Information on the Company's Auditors for 2023

Name – Last name	Ms. Orawan Chunhakitpaisan
Audit Firm	KPMG Phoomchai Audit Ltd.
Position	Partner
CPA No.	6105
Period of Work Experience	<ul style="list-style-type: none"> <li>- SGV-Na Thalang Co., Ltd. (1998 - 2003)</li> <li>- KPMG Phoomchai Audit Ltd. (2003 - Present)</li> </ul>
Education	<ul style="list-style-type: none"> <li>- Bachelor's Degree in Accounting, Thammasat University</li> <li>- Master's Degree in Accounting, Thammasat University</li> </ul>
Experience	<p>Ms. Orawan Chunhakitpaisan has more than 24 years of experience in the financial audit of listed and non-listed companies. She has provided audit services for clients across various business sectors such as banking and consumer finance, chemical, plastic, steel, pharmaceutical, and food and beverages. With her 5-year working experience in KPMG Philadelphia in the United States, she has extensively worked with several international KPMG member firms and other component auditors simultaneously to serve the audits of financial statements of multinational clients as well as to advise on business acquisitions and initial public offering.</p> <p>She is presently the Head of Audit &amp; Assurance of KPMG Phoomchai Audit Ltd.</p>
Relationship or interest or transaction with the Company that may create a conflict of interest with the Company, the Company's subsidiary companies, executives, major shareholders or any persons related thereto	None
Appointment as the Company's Auditor	She has been appointed as the Company's auditor for 2 years, from the accounting years 2021 to 2022.

Remark: Information as of 31 December 2022.

## Information on the Company's Auditors for 2023

Name – Last name	Ms. Pantip Gulsantithamrong
Audit Firm	KPMG Phoomchai Audit Ltd.
Position	Partner
CPA No.	4208
Period of Work Experience	<ul style="list-style-type: none"> <li>- KPMG Audit (Thailand) Co., Ltd. (1989 - 2003)</li> <li>- KPMG Phoomchai Audit Ltd. (2003 - Present)</li> </ul>
Education	<ul style="list-style-type: none"> <li>- Bachelor's Degree in Accounting, Thammasat University</li> <li>- Master's Degree in Accounting, Chulalongkorn University</li> </ul>
Experience	<p>Ms. Pantip Gulsantithamrong has more than 32 years of experience in financial auditing, particularly in the areas of general insurance, life insurance, leasing, financial and banking.</p> <p>She is also experienced in auditing risk-based capital compliance and financial statements based on Thai Accounting Standards, International Financial Reporting Standards (IFRS), and rules and regulations stipulated by the Bank of Thailand and the Office of Insurance Commission.</p>
Relationship or interest or transaction with the Company that may create a conflict of interest with the Company, the Company's subsidiary companies, executives, major shareholders or any persons related thereto	None
Appointment as the Company's Auditor	She has been appointed as the Company's auditor for 2 years, from the accounting years 2021 to 2022.

Remark: Information as of 31 December 2022.

## Information on the Company's Auditors for 2023

Name – Last name	Ms. Thitima Pongchaiyong
Audit Firm	KPMG Phoomchai Audit Ltd.
Position	Partner
CPA No.	10728
Period of Work Experience	KPMG Phoomchai Audit Ltd. (2004 - Present)
Education	<ul style="list-style-type: none"> <li>- Bachelor's Degree in Accounting, Bangkok University</li> <li>- Certificate from Modern Banking Business Executive Development Program (MOBEX XXIII)</li> </ul>
Experience	<p>Ms. Thitima possesses more than 18 years of experience in the financial audit and has managed and led a number of financial services audited clients, including top-tier local banks, finance companies, securities, asset management, leasing and related services according to Thai Accounting Standards, International Financial Reporting Standards (IFRS), US GAAP and rules and regulations stipulated by the Thai Securities and Exchange Commission.</p> <p>She has experience in conducting agreed-upon procedures (AUP) engagements to top-tier local banks as well as finance companies. Also, she has experience in advisory projects on internal controls of top-tier local banks in Thailand.</p>
Relationship or interest or transaction with the Company that may create a conflict of interest with the Company, the Company's subsidiary companies, executives, major shareholders or any persons related thereto	None
Appointment as the Company's Auditor	She has been appointed as the Company's auditor for 2 years, from the accounting years 2021 to 2022.

Remark: Information as of 31 December 2022.

Proposed Amendment to the Company's Articles of Association

Current Version	Proposed Changes	Rationale
<b>Chapter V Board of Directors</b>		
<p><b>Article 25.</b> The Board of Directors shall meet at least once every 3 months.</p> <p>The Chairman shall have the authority to summon a meeting of the Board of Directors by sending a notice of the meeting to the directors not less than 7 days before the date of the meeting. However, in case of necessity or urgency for the purpose of preserving the rights or benefits of the Company, the summoning of the meeting may be made by other means and the date of the meeting may be fixed to be earlier.</p> <p>Any two or more of the directors may request a summoning of the meeting of the Board of Directors. In such case, the Chairman shall fix the date and summon the meeting within 14 days from the date he/she receives such request, or summon the meeting on the date as requested.</p> <p>The Chairman or any person(s) entrusted by the Chairman shall have power to fix the date, time and place of the meeting of the Board of Directors, whereby the place of the meeting may be held in the locality in which the Company's head office is located or in any other places.</p> <p>Where the Chairman or any person(s) entrusted by the Chairman deems appropriate, the meeting of the Board of Directors may be held via electronic means, provided that such meeting shall be held in accordance with the laws, regulations, notifications, requirements or any other relevant rules that are currently applicable or as may be amended in future.</p> <p>The notice of the meeting of the Board of Directors held via electronic means may be served via electronic means, within the period as specified in the second paragraph, subject to requirements under the applicable law. A copy of the notice of the meeting shall be kept as evidence, which may be stored in electronic form.</p>	<p><b>Article 25.</b> The Board of Directors shall meet at least once every 3 months at the locality in which the Company's head office is located or in any other places in the Kingdom; however, if the meeting is held via electronic means as prescribed by laws, it shall be deemed that the Company's head office is the place of the meeting.</p> <p>The Chairman shall have the authority to summon a meeting of the Board of Directors by sending a notice of the meeting to the directors not less than 3 days before the date of the meeting. However, in case of necessity or urgency for the purpose of preserving the rights or benefits of the Company, the summoning of the meeting may be made by other means and the date of the meeting may be fixed to be earlier. The Company shall keep a copy of the notice of the meeting as evidence, which may be in the electronic form.</p> <p>Any two or more of the directors may request the Chairman to summon the meeting of the Board of Directors provided that the subject matters and reasons to be proposed at the meeting shall be stated in the request. In such case, the Chairman shall fix the date and summon the meeting within 14 days from the date he/she receives such request, or summon the meeting on the date as requested.</p> <p>In the case where the Chairman fails to summon the meeting under the third paragraph, the requesting directors may jointly summon and fix the date of the meeting of the Board of Directors to consider the agenda within 14 days from the end of such 14-day period as specified in the third paragraph.</p> <p>In the absence of the Chairman for whatsoever cause, the Vice Chairman shall summon the meeting of the Board of</p>	<p>This is an amendment of the Articles of Association to be in line with the Amended Act, as follows:</p> <p><b>Section 79:</b> Physical meeting must be held in the Kingdom only and it shall be deemed that any meeting via electronic means was held at the Company's head office.</p> <p><b>Section 81:</b> Two or more directors requesting the Chairman to summon the meeting shall state the subject matter and reasons to summon the meeting. If the Chairman fails to summon the meeting so requested, such directors may summon the meeting by themselves.</p> <p><b>Section 81/1:</b> In the absence of the Chairman, the Vice Chairman shall summons the meeting. In the absence of Vice Chairman, any two or more directors may jointly summon the meeting.</p> <p><b>Section 82:</b> Notice period of the Board of Directors meeting to be reduced from not less than 7 days to not less than 3 days prior to the meeting date.</p>

Current Version	Proposed Changes	Rationale
	<p>Directors. In the case of the absence of a Vice Chairman, any two or more of the directors may jointly summon the meeting of the Board of Directors.</p> <p>The Chairman or any person(s) entrusted shall have power to fix the date, time and place of the meeting of the Board of Directors.</p>	
<b>Chapter VI The Shareholders' Meeting</b>		
<p><b>Article 33.</b> In summoning a meeting of shareholders, the Board of Directors shall prepare a notice of the meeting, specifying the place, date and time, the agenda and the matters to be proposed at the meeting by stating clearly which of them are proposed for acknowledgement, for approval or for consideration, including the opinions of the Board of Directors on such matters (if any), together with any relevant details as appropriate; and shall send the same, together with relevant documents, to the shareholders and the Registrar not less than 7 days prior to the date of such meeting. Publication of the notice of the meeting shall also be published in newspapers for 3 consecutive days, which must not be less than 3 days prior to the date of the meeting. In case of any meeting of shareholders held via electronic means, the notice of the meeting and relevant documents may be served via e-mail and published in newspapers within the period as specified in this paragraph. A copy of the notice of the meeting and relevant documents shall be kept as evidence, which may be stored in electronic form.</p> <p>The Board of Directors or any person(s) entrusted by the Board of Directors shall have power to fix the date, time and place of the meeting of shareholders, whereby the place of the meeting may be in the locality where the Company's head office is located or in any other places or via electronic means, after taking into consideration the convenience of shareholders.</p>	<p><b>Article 33.</b> In summoning a meeting of shareholders, the Board of Directors shall prepare a notice of the meeting, specifying the place, date and time, the agenda and the matters to be proposed at the meeting by stating clearly which of them are proposed for acknowledgement, for approval or for consideration, including the opinions of the Board of Directors on such matters (if any), together with any relevant details as appropriate; and shall send the same, together with relevant documents, to the shareholders and the Registrar not less than 7 days prior to the date of such meeting. Publication of the notice of the meeting shall also be published in newspapers or via electronic means as prescribed by laws for 3 consecutive days, which must not be less than 3 days prior to the date of the meeting. The notice of the meeting and relevant documents may be served via electronic means as prescribed by laws. A copy of the notice of the meeting and relevant documents shall be kept as evidence, which may be stored in electronic form.</p> <p>The Board of Directors or any person(s) entrusted by the Board of Directors shall have power to fix the date, time and place of the meeting of shareholders, whereby the place of the meeting may be in the locality where the Company's head office is located or in any other places or via electronic means, after taking into consideration the convenience of shareholders.</p>	<p>This is an amendment of the Articles of Association to be in line with the Amended Act, as follows:</p> <p><b>Section 6:</b> The Company may publish the notice of the meeting via electronic means, such as SCBX website.</p> <p><b>Section 7/1:</b> The Company and the Board of Directors may serve notice and documents under the Act, such as copy of balance sheet, income statement, annual report of the Board of Directors, via electronic means.</p>

Current Version	Proposed Changes	Rationale
<p><b>Article 34.</b> A shareholder may appoint any person as his/her proxy to attend the meeting and vote on his/her behalf. Such proxy shall be made in writing and in the form prescribed by laws and submitted to the Chairman or the person designated by the Chairman at the place of the meeting before the proxy attends the meeting.</p>	<p><b>Article 34.</b> A shareholder may appoint any person as his/her proxy to attend the meeting and vote on his/her behalf. Such proxy shall be made in writing and in the form prescribed by laws and submitted to the Chairman or the person designated by the Chairman at the place of the meeting before the proxy attends the meeting.</p> <p>The appointment of proxy under the first paragraph may be made by electronic means that is secured and reliable that such appointment was made by the shareholder as prescribed by laws.</p>	<p>This is an amendment of the Articles of Association to be in line with the Amended Act, as follows:</p> <p><b>Section 102:</b> The appointment of proxy via electronic means (e-proxy) is added.</p>
<b>Chapter IX Miscellaneous</b>		
(None)	<p><b>Article 53/1.</b> In case where the Company and the Board of Directors has the duty to serve notice or documents as prescribed by laws governing public limited companies to directors, shareholders or creditors of the Company, the Company or the Board of Directors may serve such notice or documents by electronic means in accordance with procedures prescribed by laws.</p>	<p>New Article 53/1 is added to the Articles of Association to be in line the Amended Act, as follows:</p> <p><b>Section 7/1:</b> The Company and the Board of Directors may serve notice and documents under the Act, such as copy of balance sheet, income statement, annual reports of the Board of Directors, via electronic means.</p>
<b>Chapter VIII Governance and Management of Subsidiary and Affiliate</b>		
<p><b>Article 49.</b> Any transaction or action of the Companies Operating Core Business, Subsidiaries and/or Affiliates (as the case may be) in the following cases must be approved by a meeting of the Company's Board of Directors prior to the performance or action of the Subsidiaries and/or Affiliates:</p> <p>(3) An amendment to the Articles of association of the Subsidiaries, with the exception of any amendment to the Articles of association on any material matter under article 49, which requires approval from a meeting of the shareholders of the Company</p>	<p><b>Article 49.</b> Any transaction or action of the Companies Operating Core Business, Subsidiaries and/or Affiliates (as the case may be) in the following cases must be approved by a meeting of the Company's Board of Directors prior to the performance or action of the Subsidiaries and/or Affiliates:</p> <p>(3) An amendment to the Articles of association of the Subsidiaries, with the exception of any amendment to the Articles of association on any material matter under article 50, which requires approval from a meeting of the shareholders of the Company</p>	<p>This is a correction of one typographic error (i.e. changing Article number from 49 to 50).</p>

**Guidelines for Meeting Registration, Proxy Appointment,  
and Vote Casting and Counting  
2023 Annual General Meeting of Shareholders  
SCB X Public Company Limited  
5 April 2023**

**A) Meeting Registration**

Shareholders or proxies intending to attend this meeting of shareholders are requested to read and follow the Flowchart for the Registration and Meeting Attendance via e-Meeting and the Inventech Connect e-Meeting Guide as detailed in Attachment No. 4-5.

**Documents required for the registration**

**1. In the event that the shareholder is a natural person**

**1.1 Attendance by shareholder:**

- A photocopy of a valid photo-ID document issued by a governmental authority, such as a national identification card, a government official ID card, a driving license, an international driving license, a foreigner identification card, or a passport. Such document must be certified as true and correct by such shareholder.

**1.2 Attendance by proxy:**

- (a) a Proxy Form B (the form which is attached to the notice of this meeting of shareholders) that is completed and signed by the proxy grantor and the proxy, and affixed with Baht 20 duty stamp which must be crossed out and dated upon an appointment of the proxy;
- (b) a photocopy of identification document of the proxy grantor (as referred to under clause 1.1 above) and certified as true and correct by the proxy grantor; and
- (c) a photocopy of identification document of the proxy as referred to under clause 1.1 above.

**2. In the event that the shareholder is a juristic person:**

**2.1 Attendance by authorized representative of shareholder:**

- (a) a photocopy of identification document of such authorized representative of the shareholder as referred to under clause 1.1 above; and
- (b) a photocopy of the Affidavit or Certificate of Incorporation that has been issued not later than one year prior to the date of this meeting of shareholders by the Business Development Department or a competent authority of the country where such juristic person is situated or by an officer of such juristic person which indicates detail of name, the signatory person(s) of such juristic person, any condition or limitation of signatory power, and the address of the head office, etc. Such document must be certified as true and correct by such authorized representative.

2.2 Attendance by proxy:

- (a) a Proxy Form B (the form which is attached to the notice of this meeting of shareholders) that is completed and signed by the proxy grantor and the proxy, and affixed with Baht 20 duty stamp which must be crossed out and dated upon an appointment of the proxy;
- (b) a photocopy of the Affidavit or Certificate of Incorporation that has been issued not later than one year prior to the date of this meeting of shareholders by the Business Development Department or a competent authority of the country where such juristic person is situated or by an officer of such juristic person which indicates detail of name, the signatory person(s) of such juristic person, any condition or limitation of signatory power, and the address of the head office, etc. Such document must be certified as true and correct by the authorized representative of such juristic person and shall state that the authorized representative signing the proxy form truly has the authority to act on behalf of the juristic person being the shareholder;
- (c) a photocopy of identification document of the authorized representative (as referred to under clause 1.1 above) which is certified as true and correct by the authorized representative; and
- (d) a photocopy of identification document of the proxy as referred to under clause 1.1 above.

3. **In the event that a custodian in Thailand is appointed by the shareholder:**

- (a) a Proxy Form C (as referred to under paragraph "B) Appointment of Proxy" below) that is completed and signed by the proxy grantor and the proxy, and affixed with Baht 20 duty stamp which must be crossed out and dated upon an appointment of the proxy;
- (b) a confirmation letter certifying that the custodian has obtained a license to undertake or engage in custodian business;
- (c) a photocopy of Affidavit or Certificate of Incorporation of the custodian issued not later than one year prior to the date of this meeting of shareholders by the Department of Business Development and certified as true and correct by the authorized representative of the custodian or the attorney-in-fact (if a power of attorney is presented and empowers the attorney-in-fact to certify the document);
- (d) a photocopy of identification document of the authorized representative of the custodian (as referred to under clause 1.1 above) which is certified as true and correct by such authorized representative;
- (e) a photocopy of a valid power of attorney of the custodian, in the event that an attorney-in-fact is appointed to act on behalf of the custodian, which is certified as true and correct by the authorized representative of the custodian or the attorney-in-fact (if such power of attorney empowers the attorney-in-fact to certify the document) and a photocopy of the identification document of the attorney-in-fact (as referred to under clause 1.1 above) which is certified as true and correct by the attorney-in-fact; and
- (f) a photocopy of identification document of the proxy as referred to under clause 1.1 above.

Should there is any document presented in other languages than Thai or English, an English translation thereof must be also provided and certified as a correct translation by the authorized representative of the juristic person.

The Company will refuse the registration and not allow the shareholder and/or the proxy to attend the meeting of shareholders in any of the following cases:

1. the issuing date of the photocopied Affidavit or Certificate of Incorporation of the shareholder (as referred to under clause 2.1 (b) above) is later than one year prior to the date of this meeting of shareholders; or
2. the proxy form is not signed by the proxy grantor and/or the proxy; or
3. there is any change in material information contained in the proxy form without the proxy grantor's signature certifying on every change; or
4. the identification documents of the proxy grantor and/or the proxy required for the registration are lacking or incomplete.

The photocopy of your identification document you provided may contain Sensitive Personal Data, such as race, religion, blood type. The Company has no intention or policy to collect, use and/or disclose your Sensitive Personal Data contained in such photocopy. You are advised to redact such data before submitting to the Company. Otherwise, the Company reserves the right to redact it. In case the Company is unable to redact due to technical issues, the Company shall collect such photocopy as being part of your identification document only.

## **B) Appointment of proxy**

### **1. Appointment of another person as a proxy:**

- 1.1 A proxy grantor must appoint and authorize only one proxy to attend the meeting and cast the votes on his/her behalf, and the number of shares held by such proxy grantor cannot be split for more than one proxy in order to separate the votes.
- 1.2 The proxy form must be correctly and completely filled in by a proxy grantor and signed by both the proxy grantor and the proxy.
- 1.3 A proxy grantor must place signature on the place on which there is any amendment as to the vote casting of the relevant agenda. Should there be no appearance of such signature, it will be deemed as "the person not entitled to vote" in such agenda.

### **2. Proxy form**

The Company has prepared proxy forms as prescribed by the Notification of the Business Development Department, Re: Proxy Form (No. 5), B.E. 2550 (A.D. 2007) pursuant to which there are three forms of proxy the shareholder may use:

Proxy Form A	is a general and simple form;
Proxy Form B	is the form in which each particular matter in detail is specified; and
Proxy Form C	is to be applied in the case that a foreign shareholder appoints a custodian in Thailand to take deposit and take care of shares.

In this regard, a copy of Proxy Form B has been delivered to each of the shareholders by the Company in order that any shareholder who is unable to attend the meeting can appoint any person or independent directors of the Company (as listed below) as a proxy to attend and cast the votes on behalf of the shareholder in the meeting. In the event that a shareholder wishes to appoint a proxy in general, such

shareholder may apply Proxy Form A. Should a shareholder be a foreign investor for which a custodian of the shares in Thailand is appointed, such shareholder may download and use Proxy Form C available at <https://www.scbx.com>

### 3. Appointment of the Company's independent director(s) as a proxy

3.1 A proxy grantor is requested to specify the names and information of the two independent directors of the Company as proxies in order that if one of them is unable to attend the meeting due to any force majeure event, the other who attends the meeting will be able to serve as a proxy who attends the meeting and vote on behalf of such shareholder. Names and information of such independent directors are as follows:

(1) Mr. Kan Trakulhoon

Independent Director, Chairman of the Nomination, Compensation and Corporate Governance Committee, and Member of the Executive Committee  
67 years of age, No. 9 Ratchadapisek Road, Jatujak Subdistrict, Jatujak District, Bangkok 10900.

(2) Mr. Winid Silamongkol

Independent Director and Chairman of the Audit Committee  
64 years of age, No. 9 Ratchadapisek Road, Jatujak Subdistrict, Jatujak District, Bangkok 10900.

Independent directors who are appointed by shareholders as proxies will proceed with the shareholders' intention as stated in all respects.

3.2 A proxy grantor must complete and sign the proxy form. The completed proxy form and the required documents can be put in the business reply service envelope attached herewith to deliver them to the Company Secretary without affixing any additional postage stamp. Kindly send the documents in advance so that they reach the Company Secretary by 31 March 2023.

## C) Vote Casting and Counting

### 1. Vote casting

1.1 For each agenda item, the Chairman will ask the meeting to cast votes through the e-Meeting system. The meeting participants must select only one of the three voting choices, which are "Approve", "Disapprove" and "Abstain", except for the case of custodians. If a meeting participant does not select any of the voting choices available on the e-Meeting system, it shall be deemed by the Company that the meeting participant casts an "Approval" vote.

If a proxy grantor does not specify his/her voting decision on an agenda item in the proxy form or if a voting decision specified therein is unclear, for example there is more than one type of vote cast in the agenda (except for the case of custodians), or there is any matter other than those specified in the proxy form which is to be considered and resolved in the meeting, or there is any additional change or amendment to any fact, the proxy will be entitled to consider and vote on such agenda item as the proxy deems appropriate

- 1.2 In the event that a shareholder who appoints a proxy to attend the meeting on his/her behalf has marked in the proxy form his/her approval, disapproval, or abstention vote for the relevant agenda item in compliance with the regulations, the Company will record such vote as marked or specified by the shareholder in the proxy form in advance.

## 2. Vote Counting

- 2.1 One share shall be counted as one vote.

- 2.2 The vote counting in each agenda item will be divided into 3 categories as follows:

- In the event of the agenda item for which a simple majority vote of shareholders who attend the meeting and cast their votes is required (according to Section 107(1) of the Public Limited Companies Act, B.E. 2535 (A.D. 1992)), only the number of approval and disapproval votes cast by the shareholders who are entitled to vote will be applied as the base number of votes for calculation purpose and the number of abstention votes will not be included.
- In the event of the agenda item for which a vote of not less than two-thirds of the total number of votes of shareholders who attend the meeting is required (according to Paragraph 2 of Section 90 of the Public Limited Companies Act, B.E. 2535 (A.D. 1992)), the total number of votes of the shareholders; who attend the meeting and cast approval, disapproval, and abstention votes; and the person not entitled to vote will be applied as the base number of votes for calculation purpose.
- In the event of the agenda item for which a vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and are entitled to vote (according to Section 31 of the Public Limited Companies Act, B.E. 2535 (A.D. 1992)), the total number of votes of the shareholders who attend and cast approval, disapproval, and abstention votes will be applied as the base number of votes for calculation purpose.

- 2.3 Any vote casting in the manner stated below shall be deemed as the vote cast by “the person not entitled to vote”:

- There is more than one type of vote cast by the proxy grantor in the proxy form and there is also amendment to such vote without the proxy grantor’s signature on the place of amendment.
- The number of votes cast in the proxy form exceeds the number of shares entitled to vote (in case of custodian).

- 2.4 The Chairman of the meeting or any other person assigned by the Chairman of the meeting will announce the voting results of each agenda item after the voting of such agenda item has ended.

In light of this, the Chairman of the meeting or any persons assigned by the Chairman of the meeting will brief the shareholders about the method of vote casting and counting prior to proceeding with the agenda.

Particulars about the Independent Directors Proposed by the Company to Serve as Proxy for Shareholders

Name	Age (Yrs)	Position	Address	Special conflicts of interest in item(s) on the meeting agenda
Mr. Kan Trakulhoon	67	<ul style="list-style-type: none"> <li>- Independent Director</li> <li>- Chairman of the Nomination, Compensation and Corporate Governance Committee</li> <li>- Member of the Executive Committee</li> </ul>	No. 9, Ratchadapisek Road, Jatujak Subdistrict, Jatujak District, Bangkok 10900	None
Mr. Winid Silamongkol	64	<ul style="list-style-type: none"> <li>- Independent Director</li> <li>- Chairman of the Audit Committee</li> </ul>		

### Independent Director Definition

SCB X Public Company Limited (the “Company”) has defined the meaning of “independent director” in compliance with the Notification of the Capital Market Supervisory Board No. Tor Jor. 39/2559, Re: Application for and Approval of Offering for Sale of Newly Issued Shares, which contains the following criteria:

- (a) Must not hold shares in excess of 1% (one percent) of the total number of voting shares of the Company, or the Company’s parent company, subsidiary company, associated company, major shareholder, or controlling person of the Company, whilst the number of shares held by any related person of such independent director must also be counted.
- (b) Is not and has not been a director participating in management role, or an employee, an officer, an advisor who receives regular salary, or a controlling person, of the Company or the Company’s parent company, subsidiary company, associated company, a subsidiary company in the same level, major shareholder, or controlling person, unless such an independent director has not possessed the characteristics referred to above for at least two years prior to the date on which such an independent director is appointed as independent director, provided always that such prohibited characteristics shall not apply to an independent director who used to be a government officer or an advisor to a government authority, which is a major shareholder or the controlling person of the Company.
- (c) Is not a person having blood relationship or relationship through legal registration as a father, mother, spouse, sibling, and child, including as a spouse of a child of other directors, management person, major shareholder, controlling person, or the person being nominated to be a director, management person or a controlling person of the Company or the Company’s subsidiary company.
- (d) Does not have and has not had any business relationship with the Company or the Company’s parent company, subsidiary company, associated company, major shareholder, or controlling person in the manner in which his/her independent discretion might be affected, and is not and has not been a significant shareholder or a controlling person of the person that has business relationship with the Company, or the Company’s parent company, subsidiary company, associated company, major shareholder, or controlling person, unless such an independent director has not possessed the characteristics referred to above for at least two years prior to the date on which such an independent director is appointed as independent director.

A business relationship referred to in (d) above shall include any trading transaction in the ordinary course of business for any lease taking or lease out of any immovable property, any transaction relating to asset or service, or granting or accepting any financial support by way of either borrowing, lending, guaranteeing, or collateral providing, including any other act in similar manner thereto, that could result in a creation of the Company’s obligation or the obligation of its counterparty, to repay its debt to the other party in an amount equal to three percent or more of the net tangible asset value of the Company or Baht twenty million or more, whichever is lesser.

In light of this, the method for calculation of the value of the connected transaction pursuant to the Notification of the Capital Market Supervisory Board, Re: Rules on Entering into a Connected Transaction shall be applied mutatis mutandis for the purpose of calculation of such amount of debt, provided that the amount of debt incurred during the past one year prior to the date on which such business relationship with such a person exists must also be counted.

- (e) Is not and has not been an auditor of the Company or the Company's parent company, subsidiary company, associated company, major shareholder, or controlling person, and is not a significant shareholder, a controlling person, or a partner of any auditing firm or office for which the auditor of the Company, or the Company's parent company, subsidiary company, associated company, major shareholder, or controlling person is working, unless such an independent director has not possessed the characteristics referred to above for at least two years prior to the date on which such an independent director is appointed as independent director.
- (f) Is not and has not been any professional service provider, including legal or financial advisor who obtains fee of more than Baht two million per year from the Company or the Company's parent company, subsidiary company, associated company, major shareholder, or controlling person, and not be a significant shareholder, or a controlling person, or a partner of any of such professional service provider, unless such an independent director has not possessed the characteristics referred to above for at least two years prior to the date on which such an independent director is appointed as independent director.
- (g) Is not a director appointed as a representative of a director of the Company, a representative of a major shareholder of the Company, or a representative of a shareholder of the Company who is a related person of a major shareholder of the Company.
- (h) Does not engage in any business the nature of which is the same as that of the Company or the Company's subsidiary company and which, in any material respect, is competitive with the business of the Company or the Company's subsidiary company, or not be a significant partner in a partnership, or a director participating in any management role, an employee, an officer, an advisor obtaining regular salary from, or a shareholder holding more than one percent of the shares with voting rights of other company engaging in any business the nature of which is the same as that of the Company or the Company's subsidiary company and which, in any material respect, is competitive with the business of the Company or the Company's subsidiary company.
- (i) Does not have any other characteristics which may restrict such person from offering independent comment or opinion on the Company's operations.

After being appointed as an independent director of the Company with the qualifications stated in (a) to (i) above, such appointed independent director may be assigned by the Company's Board of Directors to make decisions in respect of business operations of the Company, or the Company's parent company, subsidiary company, associated company, or a subsidiary company in the same level of the Company, the major shareholder of the Company, or the controlling person of the Company, provided that the decision making by such appointed independent director could be made only on a collective decision basis.

In case that the appointed independent director is the person who has or had a business relationship, or is or has been a professional service provider in exchange for fee exceeding the amount in paragraph (d) or (f), the Company shall be exempted from such restriction, provided that a supporting opinion of the Board as considered under Section 89/7 of the Securities and Exchange Act B.E. 2535 is rendered that the appointment of such person does not affect his ability to perform duties and independent judgment, and relevant information is disclosed in the notice of shareholders' meeting under the agenda of the election of independent director.

## The Company's Articles of Association Specifically Relating to Shareholders' Meeting

### Transfer of Shares

Article 14. During the period stipulated by laws prior to the date of each meeting of shareholders, the Company may suspend the registration of share transfer by notifying the shareholders in advance at the Head Office and all branches not less than the period prescribed by laws.

### Directors

Article 15. The number of directors of the Company shall be in compliance with the number so determined by the general meeting of shareholders but shall not be less than 5 directors.

A director may or may not hold shares in the Company, but not less than one-half of the total number of directors must have their residences within the Kingdom of Thailand and shall qualify and not have any forbidden characteristic under the laws.

Article 16. The directors of the Company shall be elected by the meeting of shareholders pursuant to the following criteria and procedures:

- (1) A shareholder shall have his/her votes equal to one vote per share.
- (2) At the election of directors, the casting of votes shall be made to elect directors individually by a candidate at a time or a group of candidates at a time or any other means as the meeting of shareholders deems appropriate, but in each casting of votes, a shareholder must exercise his/her right according to the number of votes specified under (1) entirely, and his/her votes may not be split howsoever to elect any candidate or any group of candidates.
- (3) The casting of votes to elect directors shall be adopted by a majority vote. In case of a tie, the chairman of the meeting shall have a casting vote.

Article 17. At every annual general meeting, one-third of the directors shall retire from the office. If the number of directors to retire from office is not a multiple of three, then the number of directors closest to one-third shall retire.

After these Articles of Association become effective, the directors to retire from office pursuant to the first paragraph in the first and second year shall be determined by ballots. In every subsequent year, the directors who have served longest in office shall retire. Upon an occasion where several directors who have been in office for an equal length of time exceed the number of directors to retire from office for that time, such directors to retire from office shall be determined by ballots.

A retiring director due to the foregoing reason shall be eligible for re-election.

Article 22. A director is entitled to receive remuneration from the Company in the forms of rewards, meeting allowances, gratuities, bonuses or any other nature of benefits pursuant to the Articles of Association or as determined by the meeting of shareholders, whereby such remuneration may be fixed in an exact amount or may be subject to the criteria so laid out which may be specified from time to time or remain effective until changed. In addition, a director is also entitled to receive allowance and any welfare according to the Company's rules.

The provision in the first paragraph shall not affect the rights of an officer or employee of the Company, who has been elected to be a director, to receive remuneration and benefits in his/her capacity as an officer or employee of the Company.

### **The Shareholders Meeting**

Article 31. The Board of Directors shall organize a meeting of shareholders to be held as an annual general meeting within 4 months from the last day of the accounting period of the Company. All meetings of shareholders other than the aforesaid meeting of shareholders shall be called extraordinary meetings.

The Board of Directors may summon a meeting of shareholders as an extraordinary meeting whenever it deems appropriate.

A shareholder or shareholders holding shares in aggregate of not less than 10 percent of the total number of sold shares may at any time subscribe their names to make a letter requesting the Board of Directors to summon an extraordinary meeting, provided that the agenda items and reasons for summoning such meeting must be clearly stated in the said letter. In such event, the Board of Directors shall organize a meeting of shareholders to be held within 45 days from the date of the receipt of the letter from the shareholders.

In case the Board of Director fails to summon the meeting within the period specified in the third paragraph, the shareholders who have subscribed their names or other shareholders collectively holding in aggregate of not less than 10 percent of the total number of sold shares may convene such meeting within 45 days from the date of the expiration of the period under the third paragraph. In such case, it is considered as the meeting of shareholders which is summoned by the Board of Directors and the Company shall be responsible for any expenditure incurred during the meeting and facilitating convenience as appropriate.

In the case where it appears that any meeting of shareholders summoned by the shareholders under the fourth paragraph and the number of shareholders attending the meeting is insufficient to constitute a quorum as stipulated in Article 35, the shareholders under the fourth paragraph shall be jointly and severally responsible for reimbursing the Company for expenses incurred in arranging such meeting.

The meeting of shareholders under the laws and these Articles of Association may be held via electronic means, provided that such meeting shall be held in accordance with the laws, regulations, notifications, requirements or any other relevant rules that are currently applicable or as may be amended in the future. The meeting of shareholders held via electronic means is considered having the same effect as the meeting of shareholders physically held in the same place in accordance with the procedures provided for by the laws and these Articles of Association.

Article 32. At least the following businesses should be transacted at an annual general meeting:

- (1) to acknowledge the Board of Directors' report on the business operation of the Company during the previous year;
- (2) to approve the balance sheets and the profit and loss accounts;
- (3) to approve the appropriation of profits;
- (4) to elect the directors to replace those retired by rotation;
- (5) to appoint an auditor and determine the amount of auditing fee of the Company.

Article 33. In summoning a meeting of shareholders, the Board of Directors shall prepare a notice of the meeting, specifying the place, date and time, the agenda and the matters to be proposed at the meeting by stating

clearly which of them are proposed for acknowledgement, for approval or for consideration, including the opinions of the Board of Directors on such matters (if any), together with any relevant details as appropriate; and shall send the same, together with relevant documents, to the shareholders and the Registrar not less than 7 days prior to the date of such meeting. Publication of the notice of the meeting shall also be published in newspapers for 3 consecutive days, which must not be less than 3 days prior to the date of the meeting. In case of any meeting of shareholders held via electronic means, the notice of the meeting and relevant documents may be served via e-mail and published in newspapers within the period as specified in this paragraph. A copy of the notice of the meeting and relevant documents shall be kept as evidence, which may be stored in electronic form.

The Board of Directors or any person(s) entrusted by the Board of Directors shall have power to fix the date, time and place of the meeting of shareholders, whereby the place of the meeting may be in the locality where the Company's head office is located or in any other places or via electronic means, after taking into consideration the convenience of shareholders.

Article 34. A shareholder may appoint any person as his/her proxy to attend the meeting and vote on his/her behalf. Such proxy shall be made in writing and in the form prescribed by laws and submitted to the Chairman or the person designated by the Chairman at the place of the meeting before the proxy attends the meeting.

Article 35. At a meeting of shareholders, whether held physically at the same place or via electronic means, there must be shareholders and proxies (if any) present at the meeting to a number of not less than 25 or not less than one-half of the total shareholders, whichever is lower, holding shares in aggregate to not less than one-third of the total number of the sold shares, to form a quorum.

If, after the lapse of an hour from the time appointed for any meeting of shareholders, the number of shareholders present at the meeting is not enough to form a quorum as prescribed, and if such meeting was summoned upon the requisition of shareholders, such meeting shall be dissolved. However, if such meeting was not summoned upon the requisition of the shareholders, another meeting shall be summoned again, and a notice of such meeting shall be sent to the shareholders not less than 7 days prior to the date of the meeting. At such latter meeting, a quorum is not compulsory.

Article 36. The Chairman shall preside as the chairman of the meeting. If the Chairman is absent or unable to perform his/her duties, the Vice Chairman shall then preside at such meeting. If there is no Vice Chairman, or he/she is absent or unable to perform his/her duties, the meeting shall then elect one of the shareholders present at the meeting, who is also a director, to be the chairman of the meeting.

Article 37. The chairman at a meeting of shareholders has the duty to control the meeting to be in accordance with the laws and the Articles of Association of the Company governing the meeting (if any) and must conduct the meeting following the order of the agenda items given in the notice of such meeting, unless the meeting has passed a resolution with a vote of not less than two-thirds of the number of shareholders present at the meeting to alter the order of the agenda items.

Article 38. A decision or resolution of the meeting of shareholders shall be made by voting, and one share shall be counted as one vote notwithstanding the manner of voting.

A shareholder having special interest in any matter to be voted shall have no right to vote on such matter, except for voting in the election of directors where there is no restriction.

### **Accounting, Financing and Auditing**

Article 39. The accounting period of the Company shall commence on 1st January and end on 31st December of every year.

Article 41. The Company shall prepare a balance sheet and a profit and loss account at least once in a period of 12 months, which is the accounting year of the Company, and cause the auditor to complete the examination and audit before submission to the meeting of shareholders.

Such balance sheet and profit and loss account for the period ending 31st December shall be submitted to the annual general meeting for approval.

Article 42. The Company must appropriate a portion of the annual net profit as a reserve fund in the amount not less than 5 percent of the annual net profit less the total accumulated losses brought forward (if any), until this reserve fund reaches the amount not less than the amount prescribed by laws.

The remaining portions of the profits after making payment of dividends pursuant to the resolution of the meeting of shareholders or making payment of interim dividends (if any) must be appropriated as a reserve for the Company's capital fund or any other reserve funds as the Board of Directors may deem appropriate. In light of this, the Board of Directors shall, as it deems appropriate, also have power to adjust portions of the reserve for the capital fund or other reserve funds already appropriated, except for the reserve fund referred to in the first paragraph and the shares premium reserve fund (if any).

Article 44. The Board of Directors may from time to time pay the shareholders interim dividends as may appear to it that the Company has gained sufficient profits and it is appropriate to do so.

The Board of Directors may pay an interim reward to the directors according to the criteria specified by the meeting of shareholders if it appears that the balance sheet and the profit and loss account as of 30<sup>th</sup> June have been already certified by the Company's auditor and the Company gains sufficient profits and it is appropriate to do so.

Article 45. The payment of dividend shall be made within 1 month from the date the resolution was passed by the meeting of shareholders or by the meeting of the Board of Directors, as the case may be.

Article 46. The auditor may be a shareholder of the Company, but shall not be a director, an officer, an employee or anybody holding an office in the Company.

Article 47. The auditor has the power to examine accounts, any other documents and evidence concerning incomes, expenditures, assets and liabilities of the Company, and also has the duty to attend and give explanation and opinion in the meeting of shareholders of the Company whenever it is held to consider the balance sheets, profit and loss accounts and problems concerning the account of the Company, but he/she has no right to vote.



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