



**NOTICE OF
THE 2025 ANNUAL GENERAL
MEETING OF SHAREHOLDERS
SCB X PUBLIC COMPANY LIMITED**

Friday 4 April 2025, at 14:00 hours

Meeting Type:

Via Electronic Meeting (e-AGM)

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

Shareholders and proxies can submit a request to attend the meeting via an electronic channel (e-Request) by pre-registration during 26 March 2025 until the meeting will adjourn by scan QR Code:

On Friday, 4 April 2025,
attendees will be allowed to access the e-Meeting from 12.00 hrs. onwards.



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For more details, please contact:
Corporate Office & Company Secretary
Tel. (662) 180-8155



- Translation -

No. CSOX-680010

7 March 2025

To: All shareholders

Notice of the 2025 Annual General Meeting of Shareholders

The Board of Directors of SCB X Public Company Limited (the "Company") passed a resolution to convene the 2025 Annual General Meeting of Shareholders on Friday 4 April 2025 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 2024 performance and other important information as disclosed in the Company's Form 56-1 One Report for the year 2024, 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 2024 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 2024

Rationale: The Company's audited financial statements for the year ended 31 December 2024 are as shown in the Company's Form 56-1 One Report for the year 2024 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 2024, which have been considered by the Audit Committee and audited by the Company's auditor.

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 2024 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 2024 in the amount of Baht 23,522 million (a net profit attributable to the Company's shareholders shown in the consolidated financial statements is Baht 43.943 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). In addition, the Company has allocated profits as reserves in full as required by law.

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.

Board's Recommendation: The Board recommended that the meeting of shareholders should consider and approve the payment of dividend from the 2024 operational results to the shareholders at the rate of Baht 10.44 per share amounting to approximately Baht 35,153 million, representing 80 percent of the Company's 2024 consolidated net profit, in accordance with the Company's dividend policy. Details of the Company's dividends compared with the previous year are shown below.

Dividend payment details	Year 2024 (Proposed)	Year 2023
Consolidated net profit (Million Baht)	43,943	43,521
Dividend per share (Baht)	10.44	10.34
Total dividend payment (Million Baht)	35,153	34,816
Payout ratio (Percent)	80	80

As the interim dividend of Baht 2.00 per share amounting to approximately Baht 6,734 million was distributed to the shareholders on 23 September 2024, the shareholders will then be paid the remaining dividend of Baht 8.44 per share amounting to approximately Baht 28,418 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 17 April 2025. (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 16 April 2025). The dividend payment shall be made on 2 May 2025. 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 2024 after the dividend payment to Common Equity Tier 1 (CET1) under Tier 1 capital, amounting Baht 8,790

million, resulting the Company's total capital, as of 31 March 2025, equivalent to Baht 462,155 million, representing 18.86 percent of the total risk-weighted assets (by estimation), while the CET1 capital equivalent to Baht 433,415 million, representing 17.69 percent of the total risk-weighted assets (by estimation).

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. In this year, there are 6 directors to retire by rotation as follows:

- 1) Mr. Prasan Chuaphanich Director, Chairman of the Executive Committee, Member of the SCBX Group Control Committee, and Member of the Nomination, Compensation and Corporate Governance Committee
- 2) Mr. Kan Trakulhoon Independent Director, Chairman of the Nomination, Compensation and Corporate Governance Committee, and Member of the SCBX Group Control Committee
- 3) Mrs. Kulpatra Sirodom Independent Director, Chairman of the Risk Oversight Committee, Member of the Audit Committee, Member of the Corporate Social Responsibility Committee, and Member of the Sustainability Committee
- 4) Miss Kulaya Tantitemit Director, Member of the Risk Oversight Committee, and Member of the Corporate Social Responsibility Committee
- 5) Mr. Veerathai Santiprabhob Independent Director, Chairman of the Sustainability Committee, and Member of the Technology Committee
- 6) Vacancy due to the resignation of Mr. Thaweesak Koanantakool (effective from 18 April 2023)

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 or independence director as specified by applicable laws, the Company's Articles of Association, the Board Charter, and the Corporate Governance Policy, including the endorsement from relevant governing regulators. 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) considered and viewed that it deems appropriate to recommend the Board of Directors to propose to the meeting of shareholders to elect five retiring directors namely 1) Mr. Prasan

Chuaphanich, 2) Mr. Kan Trakulhoon, 3) Mrs. Kulpatra Sirodom, 4) Miss Kulaya Tantitemit, and 5) Mr. Veerathai Santiprabhob to be re-elected to continue their office for another term because they possess appropriate qualifications, experience, and abilities that are beneficial to the Company and to elect Mr. Komkrit Kietduriyakul as an Independent Director to fill the seat vacated by the resignation of a director. According to the announcement of the Bank of Thailand, Mr. Kan Trakulhoon will not be considered an independent director because he has continuously held the position of independent director in companies in the SCBX Financial Business Group for more than 9 years.

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 2025, namely 1) Mr. Prasan Chuaphanich, 2) Mr. Kan Trakulhoon, 3) Mrs. Kulpatra Sirodom, 4) Miss Kulaya Tantitemit, and 5) Mr. Veerathai Santiprabhob, should be re-elected to continue their office for another term. In case of Mr. Komkrit Kietduriyakul who is a partner of Baker & McKenzie Co., Ltd., a legal consultant and receives service fees exceeding Baht 2 million per year from the Company, Mr. Komkrit Kietduriyakul is considered to be a person with appropriate qualifications, be equipped with legal knowledge and expertise that is beneficial to the Company, and professionalism, which will not affect the performance of duties and the provision of independent opinions. Therefore, it is considered that the meeting of shareholders should elect Mr. Komkrit Kietduriyakul as an independent director to fill the seat vacated by the resignation of Mr. Thaweesak Koanantakool (effective from 18 April 2023). Altogether, six directors are proposed for consideration.

Profiles of the retiring directors proposed for re-election and the candidate nominated for election as director to fill the vacancy 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 for the year 2025, and the directors' bonus based on the 2024 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 2025 and the directors' bonus based on the 2024 operational results as per the following details:

1. Remuneration of directors and board committee members for the year 2025 as follows:

(Unit: Baht)

Director Remuneration	Year 2025 (Proposed)				Year 2024			
	Monthly Remuneration		Meeting Allowance		Monthly Remuneration		Meeting Allowance	
	Chairman	Director / Member	Chairman	Director / Member	Chairman	Director / Member	Chairman	Director / Member
The Board of Directors	250,000	150,000	-	-	250,000	150,000	-	-
Board Committees								
1) SCBX Group Control Committee	150,000	100,000	-	-	N.A.	N.A.	N.A.	N.A.
2) Executive Committee	150,000	100,000	10,000	10,000	300,000	200,000	-	-
3) Audit Committee	80,000	60,000	10,000	10,000	100,000	80,000	-	-
4) Nomination, Compensation and Corporate Governance Committee	50,000	40,000	5,000	5,000	90,000	60,000	-	-
5) Risk Oversight Committee	50,000	40,000	5,000	5,000	90,000	60,000	-	-
6) Technology Committee	50,000	40,000	5,000	5,000	90,000	60,000	-	-
7) Sustainability Committee	50,000	40,000	5,000	5,000	N.A.	N.A.	N.A.	N.A.
8) Corporate Social Responsibility Committee	50,000	40,000	5,000	5,000	60,000	40,000	-	-

Remark: The SCBX Group Control Committee and the Sustainability Committee shall receive the remuneration as proposed from the appointment date on 25 July 2024 and 21 January 2025 respectively.

2) Directors' bonus based on the 2024 Operational Results: At the rate of not over 0.08 percent of the Company's 2024 consolidated net profit, which is the same rate as the previous year, 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 remuneration of the board committees and Chief Executive Officer is not entitled to director bonus.

Furthermore, directors 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 and there is no other benefits, as same as in the previous year.

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 2025, and the remuneration of the Board committees for the year 2025, including the directors' bonus based on the 2024 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 2025

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 subsidiary companies 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 2025 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 the year 2025 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 2025.

- 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); or
- 4) Miss Orawan Chotiwiriyakul license no. 10566 (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 four auditors for 2025. KPMG Phoomchai Audit Limited or its network is the auditor for the year 2025 of all of the Company's subsidiary companies, except the subsidiary companies in Republic of the Union of Myanmar, in order to comply with the supervisory regulations applicable to commercial banks in the country where such subsidiary companies are located.

2. To fix the audit fee for the year 2025 at Baht 5.11 million and acknowledge the non-audit fee at Baht 2.81 million as follows:

Auditing / Reviewing of Separated and Consolidated Financial Statements	Year 2025 (Proposed) (Million Baht)	Year 2024 (Million Baht)	Change from 2024 (Percent)
Audit Fee	5.11	4.96	3.0
Non-Audit Fee	2.81	2.81	-
Total	7.92	7.77	1.9

The increase of Baht 0.15 million or 3.0 percent from the audit fee of 2024, is driven by increasing business volume and potentially increasing time to be utilized by the auditors, compared with the previous year. Whereas the amount of non-audit fee for 2025 remains unchanged from 2024.

In addition, the meeting of shareholder is requested to acknowledge the 2025 preliminary audit fee of the Company's subsidiary companies in the amount of Baht 48.05 million, or decrease 2.3 percent from the previous year due to the selling of Purple Ventures Co., Ltd., a subsidiary company during 2024, net of an increase in audit fees of some subsidiary companies due to increased transaction volumes and auditor work time, and to acknowledge the 2025 preliminary non-audit fee of the Company's subsidiary companies in the amount of Baht 24.76 million, or decrease 1.0 percent from 2024 because some of the auditing works in 2024 were done on a one-time basis.

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 Ms. Orawan Chunhakitpaisan with her license no. 6105, or Ms. Pantip Gulsantithamrong with her license no. 4208, or Ms. Thitima Pongchaiyong with her license no. 10728, or Ms. Orawan Chotiwiwiyakul with her license no. 10566 as the Company's auditors for 2025, with the Company's audit fee of Baht 5.11 million and acknowledge the non-audit fee at Baht 2.81 million for the year 2025. The meeting of shareholders should also acknowledge the preliminary audit fee for the Company's subsidiary companies for 2025 in the amount of Baht 48.05 million, which altogether makes the total audit fee of the Company and its subsidiary companies for 2025 Baht 53.16 million, as well as to acknowledge the non-audit fee of 2025 for the Company and its subsidiary companies in the amount of Baht 27.57 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 issuance and offering of debt securities

Rationale: The Extraordinary General Meeting of Shareholders No. 1/2023 resolved to approve the issuance and offering of debt securities in an amount not exceeding Baht 100,000 million. As of 31 March 2025, the Company has outstanding debt securities totaling Baht 84,200 million from the offerings made during 2023 and 2024. These proceeds are allocated for investment and the expansion of loan growth, particularly in the Consumer and Digital Finance Business (Gen 2). According to the Company's 2025-2027 business plan, the Company will continue to invest and expand in the Consumer and Digital Finance Business (Gen 2) and the Platform and Technology Business (Gen 3), which will be carried under a stringent risk management framework to enhance the Company's capabilities and maximize returns to shareholders. As a result, it is appropriate to cancel the remaining limit amount of Baht 15,800 million under the Extraordinary General Meeting of Shareholders No. 1/2023 and propose to the meeting of shareholders to consider the issuance and offering of debt securities in the total amount not exceeding Baht 150,000 million or the equivalent in other currencies, provided that the debt securities issued and offered for sale by the Company at any time shall not exceed such prescribed limit. Details are as follows:

Type: All types of debt securities in Thai Baht and/or other currencies (including but not limited to short-term 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 debt securities.

Amount: Not exceeding Baht 150,000 million or the equivalent in other currencies.

Offering for Sale: Domestically and/or internationally on a private placement basis and/or to institutional investors as 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 be offered for sale within one time or several times as the Company may deem appropriate. The debt securities may be additionally issued and offered for sale and/or issued to replace the matured debt securities 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 this shareholders' meeting. Nevertheless, the debt securities 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 details in relation to the debt securities to be issued, such as the type of collateral, currency, amount, term, par value, offering price, interest rate, redemption rights, term of the project, and/or revolving amount in case of short-term debt securities, procedure, issuing or offering period, as well as rules, conditions, and any other related details and proceeding as appropriate pursuant to applicable laws and regulations.

Board's Recommendation: The Board recommended that the meeting of shareholders should consider and approve the cancellation of the remaining limit of the issuance and offering of debt securities amount of Baht 15,800 million under the Extraordinary General Meeting of Shareholders No. 1/2023 and approve the issuance and offering of debt securities in the total amount not exceeding Baht 150,000 million or the equivalent in other currencies, provided that the debt securities issued and offered for sale by the Company at any time shall not exceed such prescribed limit. Details of the debt securities issuance and offering are as proposed.

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.

Agenda No. 8 To consider and approve the amendment to the Company's Objectives, along with Clause 3 of the Company's Memorandum of Association (Objectives)

Rationale: The Company would like to amend Item 2. and Item 5. of the Company's Objectives to be able to accept mortgages, to create and accept business security, and to conduct lending business to support potential business operations, according to the Ministerial Regulation (No. 2) B.E. 2561 Specifying Entities Eligible to Accept Business Security, which includes juristic person having objective of conducting lending businesses.

Board's Recommendation: The Board has considered and recommended that the meeting of shareholders should approve the amendments to Item 2. and Item 5. of the Company's Objectives, along with Clause 3 of the Company's Memorandum of Association (Objectives), having details as follows:

	Current Objectives	Proposed Amendment
Item 2.	To sell, sell with right of redemption, transfer, receive, deposit, mortgage, pledge, accept pledge, borrow, lend, exchange, and distribute of all kinds of assets or rights and duties of the Company or others, including to undertake any other encumbrances as collaterals or for the benefit of the Company's operation.	To sell, sell with right of redemption, transfer, receive, deposit, mortgage, <u>accept mortgage</u> , pledge, accept pledge, <u>create business security, accept business security</u> , borrow, lend, exchange, and distribute of all kinds of assets or rights and duties of the Company or others, including to undertake any other encumbrances as collaterals or for the benefit of the Company's operation. <u>(without accepting deposits or receiving money from the public and utilizing such money)</u>
Item 5.	To obtain loans, overdrafts, and request credit by any other means from banks, juristic persons, or financial institutions both in Thailand and overseas, with or without collaterals. And to lend, grant financial support or credit by any means with or without collaterals, including accept issue transfer and endorse bill or any negotiable instruments, except in banking business, finance business, and credit foncier business.	To obtain loans, overdrafts, and request credit by any other means from banks, juristic persons, or financial institutions both in Thailand and overseas, with or without collaterals. And to <u>conduct lending business</u> , lend, grant financial support or credit by any means with or without collaterals, including accept issue transfer and endorse bill or any negotiable instruments, except in banking business, finance business, and credit foncier business.

The Board has also recommended that the meeting of shareholders should consider and approve the delegation of authority to the Board and/or the Chief Executive Officer and/or any persons sub-delegated by such persons to register the amendment of the Company's Objectives with the Department of Business Development, Ministry of Commerce, and 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.

Agenda No. 9 To consider and approve the amendment to the Company's Articles of Association

Rationale: The Company would like to amend the Company's Articles of Association Article 25. to align with the fact and the Company's practices, which allow the Chairman or a designated person to determine the date, time, and place of the Board of Directors' meetings, and to revise wordings to be in line with the law (Section

81 of the Public Limited Companies Act B.E. 2535), including in cases of reasonable cause or to protect the rights or benefits of the Company, any two or more directors may request a Board of Directors' meeting.

Board's Recommendation: The Board recommended that the meeting of shareholders should approve the amendment to Article 25. of the Company's Articles of Association regarding summoning the Board of Directors' meeting, having details as follows:

Current Content	Proposed Amendment
<p>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 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>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 <u>the Board of Directors, where the Chairman or persons entrusted shall have power to fix the date, time and place of the meeting of the Board of Directors,</u> and to send 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><u>In cases of reasonable cause or to protect the rights or benefits of the Company,</u> 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>

Current Content	Proposed Amendment
<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 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>	<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 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>

The Board also recommended that the meeting of shareholders should consider and approve the delegation of authority to the Board and/or the Chief Executive Officer and/or any persons delegated by such persons to register the amendment of the Company's Articles of Association with the Department of Business Development, Ministry of Commerce, and 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 Inventech Connect e-Meeting Guide (as detailed in Attachment No. 4).

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. The nominated independent directors are 1) Mr. Pailin Chuchottaworn 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 the letter or e-mail: company.secretary@scbx.com by 17.00 hours on 1 April 2025.

Please note that 5 March 2025 is the date set by the Company to determine the list of shareholders entitled to attend the Annual General Meeting of Shareholders. The registration system will be available from 26 March 2025 at 8.30 hours until the adjournment of the Meeting on 4 April 2025. 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 www.scbx.com from 7 March 2025 onwards. Information on Form 56-1 One Report for the year 2024 could be retrieved via QR Code attached herewith.

Yours faithfully,

SCB X Public Company Limited

-Signature-

(Mrs. Siribunchong Uthayophas)

Company Secretary

by the instruction of the Board of Directors

Corporate Office & Company Secretary

Tel. 02-180-8155

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. 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 2024 Annual General Meeting of Shareholders
Via Electronic Means (e-Meeting)
SCB X Public Company Limited
Friday 5 April 2024, Conference Room, 22nd Floor
Head Office, 9 Ratchadapisek Road, Chatuchak District, Bangkok

Mr. Vichit Suraphongchai, Chairman of the Board of Directors, presided as Chairman of the meeting. The attendees who attended the meeting 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. Prasan | Chuaphanich | Director, Chairman of the Executive Committee, and Member of the Technology Committee |
| 3. | Mr. Kan | Trakulhoon | Independent Director, Chairman of the Nomination, Compensation and Corporate Governance Committee, and Member of the Executive Committee |
| 4. | Mr. Winid | Silamongkol | Independent Director and Chairman of the Audit Committee |
| 5. | Mr. Pailin | Chuchottaworn | Independent Director, Chairman of the Technology Committee, and Member of the Executive Committee |
| 6. | Mrs. Kulpatra | Sirodom | Independent Director, Chairman of the Risk Oversight Committee, and Member of the Audit Committee |
| 7. | Mr. Arthid | Nanthawithaya | Director, Member of the Executive Committee, Member of the Risk Oversight Committee, Member of the Technology Committee and Chief Executive Officer |

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. Apisak | Tantiworawong | Independent Director and Member of the Executive Committee |
| 4. | Ms. Jareeporn | Jarukornsakul | Director, Member of the Technology Committee, Member of the Risk Oversight Committee and Member of the Nomination, Compensation and Corporate Governance Committee |
| 5. | Mrs. Nuntawan | Sakuntanaga | Independent Director and Member of the Audit Committee |
| 6. | Miss Kulaya | Tantitemit | Director and Member of the Risk Oversight Committee |
| 7. | Mr. Tibordee | Wattanakul | Director |

The Director who was absent at the Meeting:

1. Mr. Chairat Panthuraamphorn Independent Director, Member of the Technology Committee and Member of the Nomination, Compensation and Corporate Governance Committee

There were 14 directors from total 15 directors attending this meeting, representing 93.33 percent of the total Board of Directors member.

The senior executives of the Company and portfolio companies under the SCBX Group who attended the meeting in persons:

1. Mr. Arak Sutivong Deputy Chief Executive Officer
2. Mr. Kris Chantanotoke Chief Executive Officer, the Siam Commercial Bank Public Company Limited
3. Mr. Sarut Ruttanaporn Chief Executive Officer, Card X Company Limited
4. Mrs. Apiphan Charoenanusorn Chief Executive Officer, Auto X Company Limited
5. Mr. Manop Sangiambut Chief Financial Officer
6. Mrs. Wallaya Kaewrungruang Chief Legal Officer and Chief Compliance Officer
7. Miss Teerin Ratanapinyowong Head of Portfolio Value Creation
8. Miss Aorapin Sinthawornkul Head of Finance and Accounting
9. Mr. Sangchart Wanichwatphibun Senior Compliance Expert
10. Mr. Sittiporm Thanyarattana Senior Legal Expert
11. Miss Hataiporn Jirajariyavech Portfolio Value Creation Lead

The auditor and legal consultant who attended the meeting in persons:

1. Miss Orawan Chunhakitpaisan Licensed Auditor no. 6105, KPMG Phoomchai Audit Limited
2. Mr. Nitikan Ramanat Legal consultant, Baker & McKenzie Limited

The Company Secretary (Mrs. Siribunchong Uthayophas) informed the Chairman that 2,300 shareholders were present in person and by proxy, altogether holding 2,484,950,325 shares, equivalent to 73.8007 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 2024 Annual General Meeting of Shareholders ("AGM") open.

The meeting commenced at 14.00 hrs.

The Chairman informed the meeting that the AGM of SCB X Public Company Limited ("the Company" or "SCBX") is convened via electronic means, in accordance with the relevant laws and regulations.

The Chairman introduced to the meeting the directors, senior executives of portfolio companies under the SCBX Group, senior executives of the Company and the auditor who attended the meeting and also informed the meeting that the Company assigned legal consultant to inspect the validity of proxy appointment, quorum, and vote counting of this meeting.

The Chairman then asked the Company Secretary to explain the rights of shareholders and procedural guidelines applied as the rule for vote casting as follows:

The Company Secretary informed shareholders that for upholding the good corporate governance practice relating to the treatment of shareholders' rights, the Company invited the shareholders to propose questions, agenda items and nomination of qualified candidates for directorship in advance for the 2024 Annual General Meeting of Shareholders during the period from 1 September – 30 November 2023 according to the Company's principle. However, no shareholders proposed any question, agenda item and nominate any person in accordance with the prescribed criteria. Then, the Company Secretary informed the meeting to watch the VDO of procedure for vote casting as follows:

According to Article no. 38 of 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 "Approve", "Disapprove" or "Abstain", except for the voting from custodian who could split the vote.

Vote could be changed all the time until such agenda item was closed for voting, by choosing "Cancel" button. In case that the shareholders or proxies neither selected any of the above-mentioned voting choices, it shall be deemed that the shareholders or proxies cast approval votes on such agenda items. The Company would set two minutes for voting to each agenda item and announce the voting results for each agenda item to the meeting, except for agenda item no. 4 regarding to consider and elect the directors in replacement of those retiring by rotation, which is an individual election, the Company would set three minutes for voting.

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 not grant rights for the proxy to vote for such agenda items because the Company has recorded such votes as marked by the shareholders.

The vote counting for each agenda item in this meeting could be divided into two categories according to the Public Limited Companies Act B.E. 2535 as follows:

1. For agenda items which require a simple majority of the votes of shareholders who attend the meeting and cast their votes, i.e. agenda item no. 2, 3, 4 and 6, only the approval and disapproval votes of the shareholders who are entitled to vote will be applied as the base number of votes for calculation purposes, while abstention votes will be excluded.

2. For an agenda item which requires a vote of not less than two-thirds of the total number of votes of shareholders who attend the meeting, i.e. agenda item no. 5, the total number of votes of the shareholders who attend the meeting will be applied as the base number of votes for calculation purposes.

The total number of shareholders or 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. Then upon completion of the vote counting of each agenda item, the Company Secretary would inform the meeting of the voting results before proceeding with a subsequent agenda item.

The Company allows at least one minute in each agenda item for inquiry or opinion from the shareholders. 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 the VDO conference interface which the attendees could select to turn on the microphone for speaking only (without showing face) or turn on both camera and microphone. The questions sent via the Q&A interface would then be gathered and be announced by the Company Secretary so that such questions are answered at the meeting. In order to conclude the meeting within the scheduled time and give the opportunity to other attendees to ask the question or express opinion, questions answered at the meeting would be those related to agenda items. Other questions which are not explained during the meeting will be collected and addressed in the attachment to the meeting minutes.

The Meeting was recorded and organized in an electronic meeting which was in accordance with related laws and regulations. The Company assigned Inventech Systems (Thailand) Co. Ltd. who satisfies the requisite standard to be an electronic meeting service provider in compliance with the electronic meeting standards of Electronic Transactions Development Agency (ETDA) as a provider. Hence, the Meeting shall be recorded in both video and sound for legitimate benefits and for the related objectives to Shareholders' Meeting. Shareholders can find more details in Privacy Notice for Shareholders' Meeting which was enclosed in this notice of the Meeting.

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 acknowledge the Annual Report of the Board of Directors

The Chairman proposed to the meeting the 2023 annual report of the Board of Directors as shown in the 56-1 One Report, which was sent to shareholders in the QR code format along with the notice of the meeting. Then, the Chairman requested the Chief Executive Officer to propose the Annual Report in video format to the meeting for acknowledgement, which is summarized as follows:

Year 2023 was the first year that the Company operated under a new full-fledged structure, which consists of three main business groups, i.e.

1. Banking business group, which remains the main profit-generating business for the SCBX Group;
2. Digital financial services and consumer credit businesses, which started to generate profits in 2023; and
3. Technology and platform businesses, which are under ongoing development.

The Company plays a vital role in driving the business plan and direction of the entire SCBX Group to enhance business capabilities, especially in technology and data utilization for a sustainable competitive advantage. This also includes exploring investment opportunities in interesting new businesses, whether it be financial technology, environmental technology, or business expansion into other regions. In addition, the Company also places importance on promoting a net-zero greenhouse gas emissions project.

In the past year, the Company focused on three main areas of operation to become a leading financial technology group in the region, namely:

1. Being a Better Bank, by focusing on
 - Rigorous asset quality management and control amidst increasing risks, as well as responsible lending.
 - Efficient business cost control, development of security and stability of technology systems, operating systems, management, and the utilization of data for operational improvement.
2. Making Financial Services Accessible:
 - Leveraging digital technology and in-depth information via data analytics to enhance the efficiency of financial products and services and expanding to a more diverse customer base.
 - Creating and expanding the title loan business through Auto X Co., Ltd., and continuously growing the digital loan portfolio and well maintaining business quality and cost control, with Monix Co., Ltd., and Abacus Digital Co., Ltd., being able to grow strongly.
3. Creating Future Sustainable Growth:
 - Amid the volatility of the global economy and finance in the past year, the Company has postponed investments in some new businesses and has taken the time to thoroughly study the feasibility and suitability of those businesses to prepare for future business opportunities.
 - Aim to expand and develop the business platform to truly meet the needs of customers.

As a result of the determination to drive the organization according to the above strategy, the Company had a strong performance in 2023, with a 24 percent increase in customer base from the previous year, totaling 33 million customers due to the expansion of diverse financial products and services. Operating income increased by 10.8 percent to Baht 171,100 million, and net profit increased by 15.9 percent to Baht 43,500 million, resulting in a return on equity (ROE) of 9.3 percent. Total loans grew by 2 percent to Baht 2,427,000 million, derived from the performance by the business groups as follows:

1. The Banking business group was able to maintain its loan size at Baht 2.3 trillion, or 1 percent growth, reduce the cost-to-income ratio by 3 percent to 38 percent, and maintain asset quality with a non-performing loan (NPL) ratio of 3.3 percent.

2. Digital financial services and consumer credit businesses recorded a 27 percent increase in customers, totaling 10 million customers, while total loans expanded by 24 percent to Baht 170,000 million. Cost-to-income ratio decreased by 10 percent to 41 percent, reflecting increased operational efficiency.

3. Technology and platform businesses, although the overall digital asset business slowed down according to the market conditions, the Robinhood platform was able to expand its business to on-demand ride services and electric motorcycle rental services according to its business plan. It is expected that the market will gradually recover in 2024.

Due to the ability to offer financial services through various digital platforms, SCBX Group was able to broadly and rapidly reach customers, which is the key factor supporting the business expansion in the future. The SCB EASY platform, operated by the Siam Commercial Bank, has 17.8 million customers. The Robinhood platform, which is operated by Purple Ventures Co., Ltd., and has expanded to a lifestyle Super App, has 4.1 million customers, while the digital lending platform operated by Monix and Abacus Digital has a total of 4.3 million customers. For the credit card and personal loan businesses operated by Card X Co., Ltd., there are approximately 3 million customers, and the investment platform operated by Innovest X Securities Co., Ltd., which was launched in the last quarter of 2022, has more than 800,000 customer users.

To grow strongly and sustainably, the Company has laid several important foundations throughout 2023, with details as follows:

1. Increasing technological and data capabilities through the establishment of Centers of Excellence (COE) in Cloud, Cybersecurity, Data, and Artificial Intelligence (AI) that elevate operations and risk management across the organization. Especially, SCBX Group has a determination to become the AI-First Organization within the next 5 years.

2. Expanding the business scope to the ASEAN region through the acquisition of Home Credit Vietnam Finance Company Limited, which will strengthen the positioning in the market in Vietnam, and signing cooperation agreements with alliance to prepare for the Virtual Bank business if a license is granted to operate in Thailand.

3. Appropriately adjusting the capital structure by offering baht-denominated bonds to retail investors for the first time, worth Baht 50,000 million. The offering to retail investors was implemented through a fully digital process, which is the highest value digital bond offering in the country.

4. Creating sustainability in both environmental and social dimensions by promoting a net zero greenhouse gas emissions project, both from internal operations and from lending and investment.

As the parent Company of the SCBX Group, SCBX places the utmost importance on efficient corporate governance and standardizing risk management systems across the group to ensure that the operations of each business are transparent and fully compliant with various regulations, taking into account all stakeholders. The Company is still aiming to be the "most admired financial technology group in the region" to create innovations

that elevate the customer experience along with responsible and sustainable business operations, while continuing to focus on creating value for all stakeholders in a balanced manner. At the same time, we would like to thank our shareholders for the continued support to the Company, and SCBX will continue to strive to develop and generate good returns for everyone.

The Chief Executive Officer further explained that the performance report that shareholders watched on the video was the use of Generative AI Video technology to learn the patterns of past videos to create new videos with both motion and speech without relying on traditional production processes. The use of such AI is part of the organization's goal of becoming an AI-first organization within the next 5 years. From the summary of the overall performance and the presentation of the 3-stage strategy above, it will create sustainability for the organization in dealing with the rapidly changing dynamics of the current business and enable SCBX Group to become a leading financial technology group in terms of innovation and technology.

In addition, the Chief Executive Officer stated that the Company remains committed to good corporate governance and anti-corruption practices. The Company announced the intention to join the Thai Private Sector Collective Action Coalition Against Corruption (CAC) on 27 June 2023 and was certified as a CAC member on 31 March 2024.

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

1. Mr. Piyapong Prasaththong, a shareholder, had inquiries as follows:

1.1 Did the purchase of Home Credit Vietnam Finance Company Limited (HCVN) shares by the Siam Commercial Bank, according to its resolution of the Annual General Meeting of Shareholders No.201 on 20 March 2024, qualify as an acquisition of assets under the Capital Market Supervisory Board's Announcement No. TorJor.20/2551 on the Criteria for Significant Transactions that Qualify as Acquisitions or Disposals of Assets and the Securities and Exchange Commission's Announcement on Disclosure of Information and Conduct of Registered Companies in Acquiring or Disposing of Assets, B.E. 2547?

The Chief Executive Officer clarified that the investment in HCVN was made by the Siam Commercial Bank, a subsidiary of SCBX Group, therefore it had to be approved by the Bank's shareholders' meeting. The Company has checked the relevant criteria and found that when calculating the transaction size according to the asset acquisition criteria, the transaction size compared with net operating profit is the highest calculated value at 4.38 percent, which does not qualify as an asset acquisition transaction.

1.2 What are the details of the loan products applied through the MoneyThunder and FINNIX applications, as the application process and interest rates are the same, but are operated by two different companies in the SCBX Group?

The Chief Executive Officer responded that the loan products through the MoneyThunder application are operated by Abacus Digital, while the loan products through the FINNIX application are operated by Monix. Both companies were established at different times and have the objective of being start-ups that

operate consumer lending businesses with different approaches and methods, but some products may be similar. Overall, the products of both companies are not of the same type.

2. Mr. Adireck Patharakitnirun, a shareholder, thanked the Company's Board of Directors, executives, and employees at all levels of SCBX for generating a high return for shareholders and had inquiries as follows:

2.1 From the forecast that interest rates will decrease in 2024, will it significantly affect the profits of the Siam Commercial Bank? How?

The Chairman explained that interest rates depend on market conditions both domestically and internationally, as well as many related factors, including the policies of the Bank of Thailand and the overall market liquidity. As for the Company, the Siam Commercial Bank is the largest subsidiary and most of the Company's profits come from the Bank. Interest rates are a matter of concern for everyone, and the Bank has managed its operations under appropriate market conditions. Then, the Chairman thanked the shareholders for their encouragement to the Board of Directors and executives, as well as their confidence in the Company's operations.

2.2 From the readiness of the digital financial services and consumer credit businesses group (Generation 2 business) to generate profit growth in 2024, can the Company estimate the proportion of SCBX Group's total profit?

The Chief Executive Officer replied that according to the Company's 3-year plan, the Company aims for the proportion of total profit from the Generation 2 businesses and the technology and platform businesses which is Generation 3 business group to be approximately 30 percent of the overall group. The Company still sees a trend of growth from the past year and continues to aim for the target according to the Company's plan.

2.3 As SCBX has set a goal of net-zero greenhouse gas emissions by 2029, or 6 years from now, how will the Company proceed and how much budget will be used?

The Chief Executive Officer responded that the goal of net-zero greenhouse gas emissions by 2030 will be in Scope 1 and Scope 2, which does not yet involve the Bank's customers. The level of greenhouse gas emissions from the SCBX Group in both Scope 1 and Scope 2 is still very low compared to the overall industry. Therefore, according to the plan, the Company must plan from offset measures and internal operations to reduce greenhouse gas emissions, which is seen as a vision that the Company should be able to implement.

3. Mr. Panachai Korsawatworakun, a shareholder, inquired if the Company has set aside reserves for the credit of Italian-Thai Development Public Company Limited (ITD) in 2024.

The Chief Executive Officer explained that the Siam Commercial Bank has a conservative management approach and has preventively set aside reserves, including considering future events and overall risk factors for the entire portfolio. In this case, it is not yet classified as a non-performing loan (NPL). However, the Bank continues to closely monitor and follow the situation of ITD and assesses the reserves that can support the situation to some extent. If the situation changes, the Bank will further consider adjusting the reserve plan.

4. Miss Suporn Sae-sueng, a shareholder, inquired how many Virtual Bank Licenses the Company will apply for, as the Company has two partners.

The Chief Executive Officer responded that the Company will apply for a Virtual Bank License with two partners as announced.

5. Mr. Chatchai Ngamvipas, Shareholders' Right Protection Volunteer of Thai Investors Association and a proxy, inquired about the Company's policies and directions in dealing with digital assets, such as Token X Co., Ltd., and SCB 10X Co., Ltd., in the past year and in the next 2-3 years, including the risks and opportunities for the Company.

The Chief Executive Officer clarified that the two companies operate different businesses. Token X operates an ICO (Initial Coin Offering) and Tokenization business, which is still in its early stages. SCBX Group's focus is on converting assets into digital tokens (Tokenized), which is currently in the testing phase and has only 2-3 business agreements. SCB 10X is a venture capital company that invests and has invested in digital assets in the past 2-3 years. However, due to the downturn in the crypto market and its volatility, investment has been postponed. In the past year, SCB 10X has not focused on investing in digital assets but has shifted to investing in AI.

6. Mr. Natthaphon Sermduangprateep, a shareholder, had inquiries as follows:

6.1 Dealing with digital transformation: what is the Bank's plan to deal with the challenges and opportunities arising from digital technology changes in the financial industry?

The Chief Executive Officer responded that the SCBX Group, including the Siam Commercial Bank, the Group's main company, uses digital technology in customer service for mobile banking, digital paired with AI to improve customer service processes for both Wealth and Retail businesses to increase efficiency and reduce the Bank's cost structure. For other businesses outside the Bank, most operate on Cloud Native technology infrastructure, which requires the Company to be prepared to digitize its operations and use digital technology to serve customers for convenience and ease, including the development of AI as mentioned above. Finally, the Virtual Bank, which will be directly related to the digital technology business which the SCBX group is interested and intends to apply for a Virtual Bank License to successfully operate a Virtual Bank.

6.2 Growth and business expansion plan: what is the Company's plan for expanding its business in the future, whether it is entering new markets or growing in existing markets?

The Chief Executive Officer explained that in expanding the business, the main business of the SCBX Group remains the financial business of the Bank and the Generation 2 business which operates in the digital finance and consumer lending and digital lending businesses. The domestic market remains the main target group that the Company focuses on, while expanding in neighboring markets is still gradually proceeded and with confidence before expanding. However, the Company is not currently focusing much on this.

6.3 Perspectives on changes in the financial industry: what opportunities or challenges does the Company see that may arise in the financial industry in the next 5-10 years, and will Decentralized Finance change the way banks do business?

The Chief Executive Officer responded that the Company sees that the changes in technology in the future, both digital and AI, will continue to be the main issues of change, and SCBX and its portfolio companies have prepared for the advancement of technology in advance to adapt and use new technologies to improve the efficiency of the Group's services. As for the Decentralized Finance issue, the Company sees it as a long-term matter and there is still no clarity from the supervisory agencies at both the regional and global levels, so it is not yet a focus for the Company.

7. Miss Pinpinut Luangamornpaisarn, a shareholder, had inquired as follows:

7.1 Is there any concern about the debt of both corporate and individual major customers, and how does the Bank manage it, and how will it affect the reserve allocation in the next period of this year?

The Chief Executive Officer clarified that the Bank's large debtors are still in a normal state, so the reserve allocation is still in line with the normal plan, with no special issues.

7.2 Has the Company applied for a Virtual Bank License with the Bank of Thailand, and how likely is it to establish a Virtual Bank, including why the Company is interested in operating a Virtual Bank?

The Chief Executive Officer responded that the Company has not yet applied for a Virtual Bank License, while the Bank of Thailand has set a deadline for submitting license applications by the end of September 2024. The Company is currently preparing to apply for the license. As for the possibility of establishing a Virtual Bank, it is currently in the initial stage of finding partners, with two partners, and this possibility depends on other competitors, as well as SCBX's business plan and the presentation format for establishing an attractive Virtual Bank. It will take some time before it becomes clearer. As for the reason why the Company is interested in operating a Virtual Bank, it is a matter of the arrival of technology, both digital and AI, as mentioned earlier. Therefore, it should be an opportunity for the SCBX Group to have a branchless bank and make it a low-cost and technologically advanced bank to serve customers, especially a large group of customers who rely on technological capabilities and very low cost capabilities.

7.3 From the acquisition of Home Credit Vietnam Finance Company Limited (HCVN) this year, will SCBX have the opportunity to acquire additional businesses?

The Chief Executive Officer explained that the acquisition of the business will continue to be gradually carried out, including the acquisition of HCVN, which is not yet completed. In 2024, the Company has no plans to acquire additional overseas businesses.

7.4 Does the Siam Commercial Bank have a plan to establish a joint venture to solve the problem of non-performing assets (Joint Venture Asset Management Company: JV AMC) to manage bad debts, as this year is the last year to apply for the establishment of a JV AMC? If there is a plan to establish a JV AMC, when will it start? Or if there is no plan to establish a JV AMC, how does the Bank plan to manage bad debts in the long term?

The Chief Executive Officer of the Siam Commercial Bank responded that the Bank is currently considering the appropriateness of establishing a JV AMC. If there is more clarity, the Bank will inform shareholders later.

7.5 In 2024, besides the Siam Commercial Bank that is the flagship in generating income and profits for SCBX Group, are there any other businesses that will help drive it?

The Chief Executive Officer explained that initially, the Banking business remains the main source of income for the SCBX Group. In the future, the Generation 2 business group, which operates in the consumer lending and digital lending businesses, will be additional sources of income for the Group.

8. Miss Rotjana Jamjan a shareholder, inquired how much SCBX's digital financial services group expects to achieve its goals, and whether those goals are short-term or long-term.

The Chief Executive Officer responded that the businesses in the Company's Generation 1-3 groups are related to digital. Each business has different goals, such as the Generation 1 business, which is the Bank, will use digital technology to increase service capabilities and reduce costs. The Generation 2 business is a business that uses digital and AI technology for customer services. Overall, the SCBX Group has technology as its core, making the group's business operations and services efficient and competitive in the market.

Since there was no additional opinions and questions raised by any shareholder, the Chairman thanked shareholders for the interests and enquires that are beneficial to the Company. He added that the key driver to business moving forward is the development of digital and AI technology to which the Company is committed for enhancing business potentiality. At the same time, SCBX still gives importance to the Bank as the core business of the Group and it is the group's policy to run the businesses in parallel, including the development of technology which is the important target of SCBX Group.

This agenda was presented for acknowledgement, the Chairman proposed to the shareholders to acknowledge the Annual Report of the Board of Directors.

The meeting of shareholders resolved to acknowledge the Annual Report of the Board of Directors as proposed.

Agenda No. 2 To consider and approve the financial statements for the year ended 31 December 2023

The Chairman invited the Chief Executive Officer to provide presentation in respect of this agenda item to the meeting.

The Chief Executive Officer proposed to the meeting to consider the financial statements for the year ended 31 December 2023 which was considered by the Audit Committee and audited by the auditors as demonstrated in the 56-1 One Report. The Company provided the financial statements together with management discussion and analysis to shareholders in QR Code format together with the notice of this meeting. The highlights are summarized as follows:

1. The 2023 net profit was Baht 43,521 million, an increase of 15.9 percent from 2022 due to strong net interest income growth, income from investments and disciplined cost management. The details were as follows:

- Net interest income increased 15.6 percent due to the widen net interest margin under the growth strategy that focuses on quality lending and upward interest rate trend.

- Fee income declined by 4 percent mainly due to the reduction of bancassurance as the special compensation linked to bancassurance sales performance has matured. Additionally, fee income from wealth business also declined. However, declined fee income was not significantly impacted since fee income from transactional and lending related improved from previous year.

- Investment and trading income increased by 97.6 percent, mainly due to an increase in the market value of the investment portfolio.

- Operating expenses increased by 2.7 percent, mainly due to an increase in employee-related expenses to support business growth and increasing business activities. However, the cost-to-income ratio remained at a good level of 42 percent.

- Expected credit losses or Credit Cost increased by 28.9 percent for prudential management and conforming to the fragile economic recovery.

2. Total assets as at the year-end 2023 was Baht 3.4 trillion, decreasing 0.5 percent from the previous year. Total loans increased 2.1 percent, amounting to Baht 2.4 trillion, mainly from the growth of the Bank's housing loans and the growth of consumer loans in other portfolio companies.

3. The Company vigilantly set aside loan loss reserve at Baht 43.6 billion or 1.82 percent of total loan. NPL ratio was 3.44 percent, with strong Coverage ratio of 159.9 percent.

4. SCBX follows the prudent approach to capital management by maintain capital of both the SCBX Group and the Bank well above the minimum regulatory requirements and ensure adequate loan loss provisions. This additional cushion allows the SCBX Group to better handle unforeseen events and absorb any emerging risks that may arise from new businesses in the future.

5. At the end of December 2023, consolidated Common Equity Tier 1 of SCBX was at 17.6 percent and total capital adequacy ratio was at 18.8 percent.

In summary, according to the consolidated financial statements for the year 2023, the Company had a net profit of Baht 43,521 million, equivalent to a profit per share of Baht 12.93 per share, an increase of 16.3 percent from the previous year, while the book value at the end of 2023 was Baht 141.99 per share, an increase of 3.7 percent from 2022.

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

1. Miss Chananchida Chocmanasakul, proxied by Poon Phol Company Limited, had inquired as follows:

1.1 From the trend of declining interest rates, will the Bank's net interest margin (NIM) be maintained at a similar rate, or will it be adjusted?

The Chairman responded that interest rates depend on market conditions and many related factors, including the Bank of Thailand's policy, so the Company cannot yet provide clarity on this issue.

1.2 Will the trend of credit cost and cost-to-income ratio decrease this year, as there was a large reserve allocation in 2023?

The Chief Executive Officer responded that credit cost and cost-to-income ratio are still matters that the Company needs to be cautious about this year. This year, the Company sets credit cost slightly lower than the previous year, and keeps monitoring the economic situation. In addition, the cost-to-income ratio is likely to improve, as seen by the Bank that has been reduced the cost-to-income ratio to the level below 40 percent. However, it still takes time to develop and improve operational processes by using technology to enhance cost reduction in the future. This year, the Company will still follow the planned estimate, which is close to the previous year or may be slightly lower.

2. Mr. Choorat Winittamkul, a shareholder, inquired if the 13-15 percent Return on Equity (ROE) target is still a medium and long-term goal of SCBX.

The Chief Executive Officer responded that the 13-15 percent ROE target is the Company's medium and long-term goal.

3. Miss Wararat Sriitsaranusorn, a shareholder, inquired if the Company has any specific plans to reduce costs this year to improve the cost-to-income ratio.

The Chief Executive Officer clarified that the Company places importance on efficient management, disciplined investment, and disciplined cost management, as well as improving operational processes to increase efficiency and reduce costs at many stages.

Since there was no additional opinions and questions raised by any shareholder, the Chairman proposed to the shareholders to approve the financial statements for the year ended 31 December 2023 with details as proposed.

The meeting of shareholders resolved to approve financial statements for the year ended 31 December 2023 with the majority votes of shareholders who attended the meeting and cast their votes as follows:

Approved	2,474,458,641	votes	equivalent to	99.9949 %
Disapproved	125,000	votes	equivalent to	0.0050 %
Abstained	11,369,975	votes		

Agenda No. 3 To consider and approve the allocation of profit from the Company's operational results for the year 2023 and the dividend payment.

The Chairman invited the Chief Executive Officer to present the details in respect of this agenda item to the meeting.

The Chief Executive Officer reported to the meeting that, according to the Company's consolidated financial statements, the Company had a net profit for the year ended 31 December 2023 in the amount of Baht 45,256 million and has no accumulated loss. Therefore, the Company could consider paying the dividend to shareholders pursuant to the Public Limited Companies Act and the Company's Articles of Association. 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 Company, then proposed the shareholders to approve the payment of dividend from the 2023 operational results to the shareholders at the rate of Baht 10.34 per share amounting to approximately Baht 34,816 million, representing 80 percent of the Company's 2023 consolidated net profit, in accordance with the Company's dividend policy. In addition, the dividend payment for the year 2022 is at the rate of 60 percent which is based on the Company's principle to increase the efficiency in capital management and ensure strong capital position.

Provided that the Company paid interim dividend to the shareholders on 29 September 2023 at the rate of Baht 2.50 per share amounting to approximately Baht 8,418 million, the shareholders will then be paid the remaining dividend of Baht 7.84 per share amounting to approximately Baht 26,398 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 2024 and the dividend payment would be made on 3 May 2024.

In addition, the remaining profit for the operational results of the year 2023 after the dividend payment shall be allocated to Common Equity Tier 1 (CET1) under Tier 1 capital, resulting the Company's total capital (CAR), as of 31 March 2024 (by estimation), resulting the Company's total capital, as of 31 March 2024, (by estimation) equivalent to Baht 452,385 million, representing 18.9 percent of the total risk-weighted assets, while the CET1 capital equivalent to Baht 424,618 million, representing 17.8 percent of the total risk-weighted assets.

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

1. Miss Pinpinut Luangamompaisarn, a shareholder, inquired whether the trend of dividend rates in the future will remain high.

The Chairman responded that the Company has a policy of paying dividends at an appropriate rate, taking into account the long-term return to shareholders, including profits, which is an important indicator. If the Company has good performance, the Company will consider paying dividends at a high rate. In addition, if other factors are taken into account, both the Bank and the Company have a strong level of capital. Therefore, the consideration depends on market conditions and the ability to make profits each year.

2. Miss Chananchida Chocmanasakul, proxied by Poon Phol Company Limited, had inquired as follows:

2.1 For the 2024 operating results, will the dividend payout ratio be maintained at 80 percent as in the 2023 operating results?

The Chief Executive Officer responded that, as per the Chairman's explanation, the principle of paying dividends depends on the operating results. If the Company has good operating results, the dividend payout rate will remain high.

2.2 Is it possible to allocate interim dividend payments in September 2024 in a higher proportion to average the annual dividend rate and interim dividend rate closer together?

The Chairman explained that the Company understands the perspective of shareholders who wish to pay both dividends at a similar rate. However, each time the Company considers paying dividends, the Company must consider the operating results in terms of profit and market conditions at that time.

3. Mr. Natthaphon Sermduangprateep, a shareholder, inquired why the Company chose to pay dividends at a high rate instead of making investment to increase the Company's revenue.

The Chief Executive Officer clarified that the Company has considered the balance between paying dividends and reserving some money for investment. Currently, there are quite a number of portfolio companies in the SCBX Group, so the Company focuses on making every portfolio deliver strong performance. However, if there is an interesting investment opportunity that is in line with the Company's vision, especially in terms of technology, the Company will consider investing as deemed appropriate. In the early stages, the Company has reasonably invested in expansion, so it is not necessary to keep money for investment in a large proportion this year. Therefore, the remaining portion is paid as dividends to the shareholders to manage the Company's capital and adjust the ROE, which is the Company's principle.

4. Mr. Adireck Patharakitnirun, a shareholder, thanked the Board of Directors for giving happiness to the shareholders by considering paying dividends at a rate of Baht 10.34 per share and inquired whether the Company will have enough money for future business expansion.

The Chief Executive Officer confirmed that the Company has sufficient capital for future business expansion.

5. Mr. Choorat Winittamkul, a shareholder, inquired if the 80 percent dividend payout ratio will continue for the next 2-3 years.

The Chairman explained that the dividend payout ratio this year is quite high compared to the previous years. The Company will have to consider both the ability to make profits and market conditions to create a stable balance among the companies in the SCBX Group, especially the Siam Commercial Bank, and the ability to provide ROE returns, which must be considered from the facts at that time and be the best for all parties.

6. Mr. Panachai Korsawatworakun, a shareholder, inquired if the purchase of Home Credit Finance Vietnam (HCVN) will affect the dividend payment next year and if it will be possible to pay a dividend of Baht 10 per share every year.

The Chief Executive Officer responded that the cost of acquiring HCVN will not occur this year as it is under the consideration by the regulatory agencies of both Thailand and Vietnam, which will take approximately 12-18 months. Therefore, this cost will not have an impact during this period. However, considering the

performance results of the first quarter of 2024, the Company's performance is still positive. The impact, whether it be positive or negative, may be reflected in the future. In any case, SCBX Group's performance will still be an important indicator that if the performance is good, the Company will be able to pay dividends at a high level.

7. Mr. Weerasak Aupathak, a shareholder, inquired how the dividend payment to shareholders is calculated.

The Chairman explained that the dividend payment to shareholders is considered from the existing profits and compared with the Company's future need for money. The Company must find a balance to ensure that, if the decision is made to pay dividends, the Company will still maintain stability and the growth trend.

Since there was no additional opinions and questions raised by any shareholder, the Chairman proposed to the shareholders to approve the allocation of profit from the Company's operational results for the year 2023 and the dividend payment with details as proposed.

The meeting of shareholders resolved to approve the payment of dividend from the 2023 operational results to the shareholders at the rate of Baht 10.34 per share, and acknowledge the allocation of the remaining profit for the operational results of the year 2023 after the dividend payment to Common Equity Tier 1 (CET1) with the votes of shareholders who attended the meeting and cast their votes as follows:

Approved	2,485,956,415	votes	equivalent to	99.9999 %
Disapproved	200	votes	equivalent to	0.0000%
Abstained	0	vote		

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

The Chairman invited the Chairman of Nomination, Remuneration and Corporate Governance Committee (Mr. Kan Trakulhoon) to provide the detailed presentation in respect of this agenda item to the meeting.

The Chairman of Nomination, Remuneration and Corporate Governance Committee (without participation by directors having interests therein) proposed to the meeting for consideration of the election of the directors in replacement of those retiring by rotation. In this year, there are six directors to retire by rotation, namely 1) Mr. Vichit Suraphongchai, 2) Mr. Apisak Tantivorawong, 3) Mr. Winid Silamongkol, 4) Mrs. Nuntawan Sakuntanaga, 5) Mr. Tibordee Wattanakul, and 6) Mr. Arthid Nanthawithaya

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 considers that the shareholders should re-elect six retiring directors to continue their office for another term.

The Chairman informed the meeting that 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 six directors should be re-elected to continue their office for another term because the six 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.

The Chairman thereafter invited shareholders to raise questions and opinions.

Since there was no opinions and questions raised by any shareholder, the Chairman proposed to the shareholders to approve the election of six directors with details as proposed.

The meeting of shareholders resolved to elect such six directors individually by the majority votes of shareholders who attended the meeting and cast their votes as follows:

Directors who retired by rotation	Type of Directors	Number of Votes of the shareholders who attended the meeting and cast their votes (Votes)		
		Approved (%)	Disapproved (%)	Abstained
1. Mr. Vichit Suraphongchai	Director	2,359,797,409 (94.9251)	126,159,389 (5.0748)	318
2. Mr. Apisak Tantivorawong	Independent Director	2,481,676,598 (99.8278)	4,279,960 (0.1721)	558
3. Mr. Winid Silamongkol	Independent Director	2,407,544,872 (96.8463)	78,396,926 (3.1536)	15,318
4. Mrs. Nuntawan Sakuntanaga	Independent Director	2,424,466,761 (97.5270)	61,475,037 (2.4729)	15,318
5. Mr. Tibordee Wattanakul	Director	2,366,886,774 (95.2108)	119,054,784 (4.7891)	15,558
6. Mr. Arthid Nanthawithaya	Director	2,435,616,242 (97.9750)	50,340,574 (2.0249)	300

Agenda No. 5 To consider and approve the remuneration of directors for the year 2024 and the directors' bonus based on the 2023 operational results.

The Chairman invited the Chairman of Nomination, Remuneration and Corporate Governance Committee (Mr. Kan Trakulhoon) to provide detailed presentation in respect of this agenda item to the meeting.

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.

The Chairman of Nomination, Remuneration and Corporate Governance Committee proposed to the meeting to approve the remuneration of directors and members of the Board committees and the director bonus on the 2023 operational result with the following details.

1. Remuneration of Directors and Board Committee Members for the year 2024 which is the same rate as the year 2023 as follows:

Remuneration	Year 2024 (Proposed) (Baht/Month)		Year 2023 (Baht/Month)	
	Chairman	Director	Chairman	Director
1. Remuneration of Directors	250,000	150,000	250,000	150,000
2. Remuneration of Board Committee Members				
2.1 The Executive Committee	300,000	200,000	300,000	200,000
2.2 The Audit Committee	100,000	80,000	100,000	80,000
2.3 The Nomination, Compensation and Corporate Governance Committee	90,000	60,000	90,000	60,000
2.4 The Risk Oversight Committee	90,000	60,000	90,000	60,000
2.5 The Technology Committee	90,000	60,000	90,000	60,000
2.6 The Corporate Social Responsibility Committee	60,000	40,000	60,000	40,000

2. Directors' Bonus based on the 2023 Operational Results: the directors' bonus is determined at the rate of not over 0.08 percent of the Company's 2023 consolidated net profit, which is the same rate as the previous year, 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 remuneration 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, and there is no other benefits.

The Chairman informed the meeting that the Board concurred with the Nomination, Compensation and Corporate Governance Committee's recommendation that the meeting of shareholders should approve the remuneration of members of the Board of Directors for the year 2024, and the remuneration of the Board committees for the year 2024, including the directors' bonus based on the 2023 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.

The Chairman thereafter invited shareholders to raise questions and opinions.

Since there was no opinions and questions raised by any shareholder, the Chairman proposed to the shareholders to approve the remuneration of directors and members of the Board committees for the year 2024, and the directors' bonus based on the 2023 operational results with details as proposed.

The meeting of shareholders resolved to approve the remuneration of directors and members of the Board committees for the year 2024, and the directors' bonus based on the 2023 operational results with the votes of not less than two-thirds of the total number of votes of shareholders who attend the meeting as follows:

Approved	2,466,723,814	votes	equivalent to	99.2263%
Disapproved	19,231,301	votes	equivalent to	0.7735%
Abstained	2,000	votes	equivalent to	0.0000%
Not entitled to vote	0	vote	equivalent to	0.0000%

Agenda No. 6 To consider and appoint the auditors and fix the audit fee for the year 2024

The Chairman invited the Chairman of Audit Committee (Mr. Winid Silamongkol) to provide the detailed presentation in respect of this agenda item to the meeting.

The Chairman of Audit Committee proposed for the meeting's consideration the appointment of the auditors and the audit fee for the year 2024 with following details.

1. To appoint the following auditors from KPMG Phoomchai Audit Limited as the Company's auditors for 2024, namely

- (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).

The auditors from KPMG Phoomchai Audit Limited demonstrated the high standard of work and independence, duly performed their duties under their responsibilities, and completed the review and audit of the financial statements in a timely manner. In addition, the auditors and KPMG Phoomchai Audit Limited did not have any relationship or interest or transaction that might create a conflict of interest with the Company, the Company's subsidiary companies, executives, major shareholders or any persons related thereto. Moreover, the Bank of Thailand had already granted approval for the appointment of these three auditors as the Company's auditors for the year 2024.

2. To fix the audit fee for the year 2024 at Baht 4.96 million and acknowledge the non-audit fee at Baht 2.81 million as follows:

Auditing / Reviewing of Separated and Consolidated Financial Statements	Year 2024 (Proposed) (Million Baht)	Year 2023 (Million Baht)	Changing from 2023 (%)
Audit Fee	4.96	4.90	1.3
Non-Audit Fee	2.81	4.13	(32.0)
Total	7.77	9.03	(13.9)

The increase of the Audit Fee in 2024 of Baht 0.06 million or 1.3 percent is driven by increasing business volume and potentially increasing time to be utilized by the auditors for the operations, compared with the previous year. The reason for a decrease of Baht 1.32 million or 32 percent from the non-audit fee of 2024 is that some of the auditing works in 2023 were done on a one-time basis.

In addition, the meeting of shareholder is requested to acknowledge the 2024 preliminary audit fee of the Company's subsidiary companies in the amount of Baht 49.56 million, an increase of Baht 3.27 million or 7.1 percent increase from 2023 due to the expansion of the scope of examination and business expansion of the subsidiary companies, and to acknowledge the 2024 preliminary non-audit fee of the Company's subsidiary companies in the amount of Baht 14.57 million, a decrease of Baht 2.54 million or 14.8 percent from the actual non-audit fee of 2023 in the amount of Baht 17.11 million because some of the auditing works in 2023 were done on a one-time basis.

The Chairman informed the meeting that the Board concurred with the Audit Committee's recommendation that the meeting of shareholders should approve the appointment of the auditors and fix the audit fee for 2024, and acknowledge the preliminary audit fee for the Company's subsidiary companies and other services fees of the Company and the Company's subsidiary companies in 2024 as proposed because the auditors from KPMG Phoomchai Audit Limited demonstrated independence, quality and duly performed their duties under their responsibilities. In addition, the proposed audit fees are reasonable for the scopes of audit.

The Chairman thereafter invited shareholders to raise questions and opinions.

Since there was no opinions and questions raised by any shareholder, the Chairman proposed to the shareholders to approve the appointment of auditors and fix the audit fee for the year 2024 with details as proposed.

The meeting of shareholders resolved to approve the appointment the auditors, and approve the audit fee for the year 2024 by the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved	2,443,527,024	votes	equivalent to	98.2881%
Disapproved	42,558,092	votes	equivalent to	1.7118%
Abstained	1,400	votes		

The Chairman informed the shareholders that the agenda proposed for approval as identified in the Notice of the 2024 Annual General Meeting of Shareholders was completed. Other questions which are not explained during the meeting will be collected and addressed in the attachment to the meeting minutes. 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 15.50 hrs.

-Signed- Chairman
(Mr. Vichit Suraphongchai)

-Signed- Company Secretary
(Mrs. Siribunchong Uthayophas)

Attachment to the Minutes of the 2024 Annual General Meeting of Shareholders
Responses to Shareholders' Inquiries and Comments Not Addressed During the Meeting

Mr. Chatchai Ngamvipas, Shareholders' Right Protection Volunteer of Thai Investors Association and a proxy, shared that the Thai Investors Association has a policy to propose that listed companies hold hybrid (both on-site and online) annual/extraordinary shareholder meetings to facilitate interaction, communication, and inquiries between shareholders, executives, and the Company's Board of Directors, as per the SEC's Circular Notice No. SEC. Nor Ror. (Wor) 2/2024 dated 10 January 2024 Re: Request for Cooperation in Organizing the Annual General Meeting of Shareholders. Therefore, this is to propose that SCBX consider holding a hybrid shareholder meeting in accordance with the aforementioned policy of the Thai Investors Association.

Response: The Company's board of directors has considered the format of the shareholders' meeting, taking into account compliance with the law and good corporate governance principles. This year, the Company continues to hold meetings in the form of e-meetings or online meetings, following the recommendations of the SEC to enable all groups of shareholders to exercise their rights correctly according to the law and the Company's regulations, including the use of a standard meeting control system and communication of necessary processes and procedures that shareholders must follow to exercise their rights, with an appropriate time frame. During the meeting, the Company allocated sufficient time for the presentation of the agenda, as well as the opportunity for shareholders to ask questions and express their opinions. In addition, the Company's contact center, Inventech Systems (Thailand) Co., Ltd., was available to answer questions if shareholders encountered problems using the system. However, the Company will take the aforementioned suggestions into consideration for the future.

Profiles of the Retiring Directors Proposed for Re-election

Name - last name	Mr. Prasan Chuaphanich	
Type of director	<ul style="list-style-type: none"> - Director - Chairman of the Executive Committee - Member of the SCBX Group Control Committee - Member of the Nomination, Compensation and Corporate Governance Committee 	
Age	72 years	
Nationality	Thai	
Education	<ul style="list-style-type: none"> - Bachelor of Accounting (2nd Class Honors), Chulalongkorn University - Diploma in Auditing, Chulalongkorn University - Honorary Doctorate (Accounting), Kasem Bundit University - ASEAN Chartered Professional Accountant - Certified Public Accountant - Executive Management Program, Ivey School of Business, University of Western Ontario, Canada - Leading Professional Services Firms, Harvard Business School, U.S.A. 	
Training courses for directors	<ul style="list-style-type: none"> - Director Certification Program (DCP 119/2009), Thai Institute of Directors Association - Financial Institutions Governance Program (FGP 6/2013), Thai Institute of Directors Association - Board Matters and Trends (BMT 2/2017), Thai Institute of Directors Association - Australian Governance Summit 2019, Thai Institute of Directors Association - Cybersecurity and Technology Risk, The Siam Commercial Bank PCL and PwC Thailand - Cyber Resilience for Directors of Financial Institutions, Bank of Thailand - National Director Conference 2019, Thai Institute of Directors Association - Bangkok Sustainable Banking Forum 2019, Bank of Thailand - Bank's Preparations for Compliance with Personal Data Protection Act (PDPA) and Cybersecurity Act, Baker & McKenzie and PwC Thailand - Board Nomination and Compensation Program (BNCP 9/2020), Thai Institute of Directors Association - Director Leadership Certification Program (DLCP 0/2020), Thai Institute of Directors Association - National Director Conference 2021, Thai Institute of Directors Association - Cyber Armor: Capital Market Board Awareness about Capital Market Threat Landscape, Securities and Exchange Commission - Cyber Resilience Leadership 2022, Bank of Thailand 	

	<ul style="list-style-type: none"> - Digital Fraud 101, The Siam Commercial Bank PCL - National Directors Conference 2023, Delivering Net Zero Together, Thai Institute of Directors Association - Detection of Accounting Irregularities in fast growing business, Role of Audit Committee 2023, Thai Institute of Directors Association - Role of the Chairman Program (RCP 55/2023), Thai Institute of Directors Association - ChatGPT, The Siam Commercial Bank PCL - Sustainability Executive Master Classes, The Siam Commercial Bank PCL and McKinsey & Company
Date of appointment as director	15 September 2021
No. of years on the board	3 years and 3 months
Experiences	<ul style="list-style-type: none"> - Commission Member by Expertise (Accounting) and Chairman of the Audit Committee, Office of Insurance Commission - Independent Director, Member of the Audit Committee and Chairman of the Nomination and Remuneration Committee, Thai Solar Energy PCL - Commissioner, OIC Advanced Insurance Institute - Chairman, Thai Institute of Directors Association - Council Member, Thailand's Private Sector Collective Action Coalition against Corruption Council - Independent Director, Member of the Audit and Risk Committee and Chairman of the Sustainable Development Committee, Advanced Info Service PCL - Independent Director, Advanced Wireless Network Co., Ltd. - Member of the Mahidol University Internal Audit Committee, Mahidol University Council - Expert Member, Board of Directors, Thailand Arbitration Center, Ministry of Justice - Member, Advisory Council to the Prime Minister, Office of the Prime Minister - Commissioner (Accounting), Securities and Exchange Commission - Member, State Enterprise Board Screening Committee under the Board of State Enterprise Policy Office - Expert Member, Public Organization Development and Promotion Committee - Member, Efficiency and Performance Evaluation Steering Committee, National Research Council of Thailand - Director, SCB DataX Co., Ltd.
Positions in other listed companies	<ul style="list-style-type: none"> - Independent Director and Chairman of the Audit Committee, KEX Express (Thailand) PCL - Independent Director and Chairman of the Audit Committee, Singha Estate PCL
Positions in non-listed companies	<ul style="list-style-type: none"> - Director and Member of the Executive Committee, The Siam Commercial Bank PCL - Expert Member on Accounting, Dumping and Subsidies Committee under the Ministry of Commerce

	<ul style="list-style-type: none"> - Member of the Finance and Property Management Committee, King Mongkut's University of Technology Thonburi - Expert Member on Accounting, Public Sector Audit and Evaluation Committee - Chairman, Audit Advisory Panel, Advisory Committee for Fund Raising and Listed Company Oversight, Securities and Exchange Commission - Member, State Enterprise Director List Committee, Ministry of Finance - Director, State Enterprise Policy Office - Expert Member, Life Insurance Fund Management Committee, Ministry of Finance - Honorary Chairman and Advisor to the Board, Thai Institute of Directors Association - Expert Member (Accounting), Public Sector Audit and Evaluation Committee, Office of the Public Sector Development Commission - Chairman of the Board, Auto X Co., Ltd. - Expert Members, Accounting Professions Regulatory Commission, Ministry of Commerce - Expert Committee Member, General Insurance Fund, Ministry of Finance - Chairman of the Board, MONIX Co., Ltd.
<p>Positions in rival companies/SCBX-related companies</p>	<p>- None -</p>
<p>Shareholding of SCBX</p>	<p>- None -</p>
<p>% of total shares with voting rights</p>	<p>- None -</p>
<p>Legal dispute in criminal cases (other than criminal cases with petty offences)</p>	<p>- None -</p>
<p>Meeting attendance in 2024</p>	<ul style="list-style-type: none"> - 23 out of 23 Board Meetings - 13 out of 13 SCBX Group Control Committee Meetings - 21 out of 21 Executive Committee Meetings - 11 out of 12 Nomination, Compensation and Corporate Governance Committee Meetings - 3 out of 3 Technology Committee Meetings <p><u>Remark:</u> Vacated his seat as Member of the Technology Committee on 1 May 2024.</p>
<p>Field of expertise/Performance during tenure</p>	<p>Mr. Prasan Chuaphanich possesses a remarkable level of knowledge and expertise in accounting, auditing, financial reporting, risk management and corporate governance. With his knowledge, expertise, and experiences, he has substantially supported the Company and considerably contributed to the Board.</p>
<p>Director nomination criteria</p>	<p>The Board has considered the proposal which had been endorsed by the Nomination, Compensation and Corporate Governance Committee and concluded that Mr. Prasan Chuaphanich 's qualifications are appropriate, in view of the Company's business, and meet the qualification requirements applicable to director as stipulated by relevant</p>

	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.
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Remark: Information as of 31 December 2024.

Profiles of the Retiring Directors Proposed for Re-election


Name - last name	Mr. Kan Trakulhoon	
Type of director	<ul style="list-style-type: none"> - Director - Chairman of the Nomination, Compensation and Corporate Governance Committee - Member of the SCBX Group Control Committee 	
Age	69 years	
Nationality	Thai	
Education	<ul style="list-style-type: none"> - Bachelor of Engineering (Electrical Engineering) (1st Class Honors.), Chulalongkorn University - Master of Science (Engineering), Georgia Institute of Technology, U.S.A. - Master of Science (Management), Georgia Institute of Technology, U.S.A. - Honorary Doctorate (Engineering), Chulalongkorn University - Honorary Doctorate (Production Engineering), Mahasarakham University - Advanced Management Program, Harvard University, U.S.A. 	
Training courses for directors	<ul style="list-style-type: none"> - Director Certification Program (DCP 29/2003), Thai Institute of Directors Association - Exponential Manufacturing Thailand 2019, Singularity University, U.S.A. - Cyber Resilience for Directors of Financial Institutions, Bank of Thailand - Exclusive Workshop for SCB Boardroom: Vision-Driven Purpose, The Siam Commercial Bank PCL and Thai Institute of Directors Association - Bangkok Sustainable Banking Forum 2019, Bank of Thailand - Bank's Preparations for Compliance with Personal Data Protection Act (PDPA) and Cyber Security Act, Baker & McKenzie and PwC Thailand - Cyber Resilience Leadership: Herd Immunity, Bank of Thailand in collaboration with the Securities and Exchange Commission and Office of Insurance Commission - National Director Conference 2021: Leadership Behind Closed Door, Thai Institute of Directors Association - Ethical Leadership Program (ELP 24/2021), Thai Institute of Directors Association - Cyber Armor: Capital Market Board Awareness about Cybersecurity and Intelligence Threats Assessment, Securities and Exchange Commission - BOT Digital Finance Conference 2022, Bank of Thailand - Digital Fraud 101, The Siam Commercial Bank PCL - Sustainability Executive Master Classes, The Siam Commercial Bank PCL and McKinsey & Company 	
Date of appointment as director	15 September 2021	
No. of years on the board	3 years and 3 months	

<p>Experiences</p>	<ul style="list-style-type: none"> - Independent Director, Chairman of the Leadership Development and Compensation Committee, Member of the Nomination and Governance Committee, Member of the Strategic and Organizational Review Committee, and Member of the Corporate Social Responsibility Committee for Sustainable Development, Intouch Holdings PCL - Member, National Reform Committee on State Administration - Director and Member of CSR Committee for Sustainable Development, Siam Cement PCL - Advisor, Committee on Policy Framework, Strategy and Roadmap Drafting and Budgeting Framework Drafting for Science, Research and Innovation Initiatives, Office of National Higher Education, Science, Research and Innovation Policy Council - Director, State Enterprise Policy Office - Director, SCB 10X Co., Ltd. - Director and Member of Audit Committee, Purple Ventures Co., Ltd.
<p>Positions in other listed companies</p>	<ul style="list-style-type: none"> - Independent Director, Chairman of the Board, Chairman of the Nomination and Compensation Committee and Chairman of Sustainable Development Committee, Advanced Info Service PCL - Independent Director, Bangkok Dusit Medical Services PCL - Chairman of the Board and Independent Director, Intouch Holdings PCL
<p>Positions in non-listed companies</p>	<ul style="list-style-type: none"> - Advisor, Federation of Thai Industries - Honorary Advisor, Environmental Engineering Association of Thailand - Advisor to the Executive Committee, Mahidol University Foundation - Executive Board Member, Engineering Division of the Anandamahidol Foundation - Member, Advisory Board, Sasin Graduate Institute of Business Administration - Director, Advanced Wireless Network Co., Ltd. - Independent Director, Chairman of the Nomination, Compensation and Corporate Governance Committee, The Siam Commercial Bank PCL - Member, National Strategy Committee - Honorary Advisor, Eastern Economic Corridor Policy Committee - Chairman, Committee on Performance Evaluation of Secretary-General of Eastern Economic Corridor Policy Office - Advisor, Steering Committee on Higher Education, Science, Research and Innovation Reform - Member, Executive Board for Medical Services, Thai Red Cross Society - Chairman, Thailand Science, Research and Innovation Monitoring and Evaluation Committee - Member (Science and Technology), Council of Experts, Office of National Higher Education, Science, Research and Innovation Policy Council - Member, Cluster Promoting Committee on Innovation Ecosystem and Statutory and Regulatory Development

	- Director, State Enterprise Policy Office
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 2024	<ul style="list-style-type: none"> - 21 out of 23 Board Meetings - 13 out of 13 SCBX Group Control Committee Meetings - 7 out of 7 Executive Committee Meetings - 18 out of 18 Nomination, Compensation and Corporate Governance Committee Meetings <p><u>Remark:</u> Vacated his seat as Member of the Executive Committee on 1 May 2024.</p>
Field of expertise/Performance during tenure	Mr. Kan Trakulhoon possesses a remarkable level of knowledge and expertise in organizational management, business strategic planning management, corporate governance and corporate sustainability. With his knowledge, expertise, and experiences, he has extensively supported the Company and considerably 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. Kan Trakulhoon'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 2024.

Profiles of the Retiring Directors Proposed for Re-election

Name - last name	Mrs. Kulpatra Sirodom	
Type of director	<ul style="list-style-type: none"> - Independent Director - Chairman of the Risk Oversight Committee - Member of the Audit Committee - Member of the Sustainability Committee (Date of appointment: 21 January 2025) - Member of the Corporate Social Responsibility Committee 	
Age	68 years	
Nationality	Thai	
Education	<ul style="list-style-type: none"> - Bachelor of Business Administration (Finance), Thammasat University - Master of Business Administration (Finance), West Virginia University, U.S.A. - Doctor of Philosophy (Finance), University of Pittsburgh, U.S.A. 	
Training courses for directors	<ul style="list-style-type: none"> - Director Certification Program (DCP 0/2000), Thai Institute of Directors Association - Audit Committee Program (ACP 29/2009), Thai Institute of Directors Association - Director Leadership Certification Program (DLCP 0/2021), Thai Institute of Directors Association - Board Nomination & Compensation Program (BNCP 16/2023), Thai Institute of Directors Association - Role of the Chairman Program (RCP 55/2023), Thai Institute of Directors Association - ESG in the Boardroom: A Practical Guide for Board (ESG 0/2023), Thai Institute of Directors Association - Risk Management Program for Corporate Leaders (RCL 34/2024), Thai Institute of Directors Association - National Director Conference 2567, Sustainable Future: The Board as a Catalyst for Value, Thai Institute of Directors Association 	
Date of appointment as director	1 June 2022	
No. of years on the board	2 years and 6 months	
Experiences	<ul style="list-style-type: none"> - Advisor, Federation of Accounting Professions of Thailand - Expert Member, Commission Policy on Private Participation in State Affairs - Independent Director and Chairperson of Risk Management Sub-committee, Thailand Clearing House Company Limited - Independent Director, Thailand Securities Depository Company Limited - Independent Director, Chairman of the Audit Committee, Member of the Corporate Governance Committee, TISCO Financial Group PCL 	

	<ul style="list-style-type: none"> - Independent Director, Chairman of the Audit Committee, TISCO Bank PCL - Director and Treasurer, Thailand Social Enterprise - Director, Member of the Audit Committee and Member of the Nomination and Remuneration, The Stock Exchange of Thailand - Member of the Risk Management Committee, Social Security Fund
Positions in other listed companies	<ul style="list-style-type: none"> - Independent Director and Chairman of the Audit Committee, Thai President Foods PCL - Independent Director, Chairman of the Corporate Governance Committee, Chairman of the Audit Committee, Thai Wacoal PCL - Independent Director and Chairman of the Audit Committee, The Erawan Group PCL - Independent Director and Chairman of the Audit Committee, Thai Group Holdings PCL
Positions in non-listed companies	<ul style="list-style-type: none"> - Member of Operation Committee, The Professor Sangvian Indaravijaya Foundation - Expert Member, Sripatum University Council - Director, Southeast Bangkok College Council - Director, Siam Commercial Foundation - Director and Chairman of the Audit Committee, Thai Listed Companies Association - Director and Chairman of the Audit Committee, Mae Fah Luang Foundation Under Royal Patronage - Chairman of the Board, Thai Institute of Directors Association - Director, Chairman of the Risk Oversight Committee and Member of the Audit Committee InnovestX Securities Co., Ltd. - Director and Chairman of the Audit Committee, Card X Co., Ltd.
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 -


<p>Meeting attendance in 2024</p>	<ul style="list-style-type: none"> - 23 out of 23 Board Meetings - 14 out of 14 Audit Committee Meetings - 17 out of 17 Risk Oversight Committee Meetings - 1 out of 1 Corporate Social Responsibility Committee Meeting
<p>Field of expertise/Performance during tenure</p>	<p>Mrs. Kulpatra Sirodom possesses a remarkable level of knowledge and expertise in financial accounting, risk management and good corporate governance. In addition, she has extensive professional experiences with auditing and internal auditing. With her knowledge, expertise, and experiences, she has extensively supported the Company and greatly contributed to the Board.</p>
<p>Director nomination criteria</p>	<p>The Board has considered the proposal which had been endorsed by the Nomination, Compensation and Corporate Governance Committee and concluded that Mrs. Kulpatra Sirodom'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, including being able to exercise independent judgment. In addition, she has been endorsed by relevant regulatory authority.</p>

Type of relationship of Independent Director

<p>- 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:</p> <ul style="list-style-type: none"> (1) Being executive directors, staff members, employees or advisors who earn salaries from the Company; (2) Being professional service providers; (3) Having material business relationship with the Bank in such a way that may affect their independence. 	<p>No</p> <p>No</p> <p>None</p>
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Remark: Information as of 31 December 2024.

Profiles of the Retiring Directors Proposed for Re-election

Name - last name	Miss Kulaya Tantitemit	
Type of director	<ul style="list-style-type: none"> - Director - Member of the Risk Oversight Committee - Member of the Corporate Social Responsibility Committee 	
Age	52 years	
Nationality	Thai	
Education	<ul style="list-style-type: none"> - Bachelor of Economics, Thammasat University - Master of Arts (Economics), Boston University, U.S.A. - Master of Science (International Economics and Finance), Brandeis University, U.S.A. - Doctor of Philosophy (International Economics and Finance), Brandeis University, U.S.A. 	
Training courses for directors	<ul style="list-style-type: none"> - Ethical Leadership Program (ELP 7/2017), Thai Institute of Directors Association - Directors Certification Program (DCP 239/2017), Thai Institute of Directors Association - Board Matters and Trends (BMT 5/2018), Thai Institute of Directors Association 	
Date of appointment as director	18 January 2023	
No. of years on the board	1 year and 11 months	
Experiences	<ul style="list-style-type: none"> - Inspector General, Ministry of Finance - Director, Director of the Board of Executive Directors and Member of the Corporate Governance and Social Responsibility Committee, Krungthai Bank PCL - Executive Director, World Bank Group - Inspector General, Ministry of Finance - Inspector General, Ministry of Finance, acting as Director of the Fiscal Policy Office - Director-General, The Fiscal Policy Office - Director, Aeronautical Radio of Thailand Ltd. - Director and Chairman of the Risk Management Committee, Krungthai Asset Management PCL - Director, Member of the Risk Oversight Committee and Member of the Corporate Governance and Social Responsibility Committee, Krungthai Bank PCL - Director, Bangchak Corporation PCL - Comptroller-General, the Comptroller General's Department, Ministry of Finance 	
Positions in other listed companies	- None -	
Positions in non-listed companies	- Honorary Advisor, Krungthai Asset Management PCL	

	<ul style="list-style-type: none"> - Chairman, National Credit Bureau - Director-General, the Revenue Department, Ministry of Finance - Director, Member of the Risk Oversight Committee and Member of the Corporate Social Responsibility Committee, The Siam Commercial Bank PCL - Director-General, Excise Department
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 2024	<ul style="list-style-type: none"> - 22 out of 23 Board Meetings - 13 out of 17 Risk Oversight Committee Meetings - 1 out of 1 Corporate Social Responsibility Committee Meeting
Field of expertise/Performance during tenure	Miss Kulaya Tantitemit possesses a remarkable level of knowledge and expertise in economics, finance, strategic planning and risk management. With her knowledge, expertise, and experiences, she has extensively supported the Company and 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 Kulaya Tantitemit'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 2024.

Profiles of the Retiring Directors Proposed for Re-election

Name - last name	Mr. Veerathai Santiprabhob	
Type of director	<ul style="list-style-type: none"> - Independent Director - Chairman of the Sustainability Committee (Date of appointment: 21 January 2025) - Member of the Technology Committee 	
Age	55 years	
Nationality	Thai	
Education	<ul style="list-style-type: none"> - Bachelor of Economics (First Class Honors), Thammasat University - Master of Arts (Economics), Harvard University, U.S.A. - Doctor of Philosophy (Economics), Harvard University, U.S.A. 	
Training courses for directors	<ul style="list-style-type: none"> - Director Accreditation Program (DAP 63/2007), Thai Institute of Directors Association - Director Certification Program (DCP 192/2014), Thai Institute of Directors Association - Advanced Audit Committee Program (AACP 41/2021), Thai Institute of Directors Association - Corporate Strategy Executive Education Program, MIT Sloan School of Management, U.S.A - Advanced Leadership Program, Capital Market Academy 	
Date of appointment as director	17 September 2024	
No. of years on the board	3 months	
Experiences	<ul style="list-style-type: none"> - Governor, Bank of Thailand - Director, Office of Insurance Commission - Director, The Securities and Exchange Commission (SEC) - Independent Director and Member of the Audit Committee, Univanich Palm Oil PCL 	
Positions in other listed companies	<ul style="list-style-type: none"> - Independent Director and Member of the Audit Committee, Bangkok Dusit Medical Services PCL - Independent Director, Chairman of the Risk Management Committee and Member of the Corporate Governance and Sustainability Committee, PTT Exploration and Production PCL 	
Positions in non-listed companies	<ul style="list-style-type: none"> - Member of the Independent Oversight Advisory Committee, United Nations World Food Programme - Director, Mae Fah Luang Foundation under Royal Patronage - Vice Chairman, Siam Piwat Co., Ltd. - Director, ThaiNamthip Corporation Limited - Member of the International Advisory Board, Global Finance & Technology Network, Singapore 	

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 2024	- 3 out of 3 Board Meetings - 0 out of 1 Technology Committee Meeting
Field of expertise/Performance during tenure	Mr. Veerathai Santiprabhob possesses a wealth of knowledge and experience in economics, finance, banking industry, organizational management in both public and private sectors, good corporate governance, and corporate sustainability. With his knowledge, expertise, and experiences, he has extensively supported the Company and considerably 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. Veerathai Santiprabhob'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, including being to exercise independent judgment, In addition, he has been endorsed by relevant regulatory authority.

Type of relationship of Independent Director

- 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:	
(1) Being executive directors, staff members, employees or advisors who earn salaries from the Company;	No
(2) Being professional service providers;	No
(3) Having material business relationship with the Bank in such a way that may affect their independence.	None

Remark: Information as of 31 December 2024.

**Profile of the Nominated Candidate for Directorship in Replacement of
Resigning Director for Shareholders' Election**

Name - last name	Mr. Komkrit Kietduriyakul	
Type of director	- Independent Director	
Age	56 years	
Nationality	Thai	
Education	<ul style="list-style-type: none"> - Bachelor of Laws (Honors), Chulalongkorn University - Master of Laws (International Legal Studies), New York University, U.S.A - Master of Laws (Corporation and Securities Regulation), Cornell University, U.S.A - The Law Society of Thailand - Admitted as Thai Barrister-at-law 	
Training courses for directors	<ul style="list-style-type: none"> - Blockchain Technologies: Business Innovation and Application, MIT Sloan School of Management - Thailand Insurance Super Leadership Program Class 1, OIC Advanced Insurance Institute, Office of Insurance Commission - Thailand Insurance Leadership Program Class 5, OIC Advanced Insurance Institute, Office of Insurance Commission - Top Executive Program in Commerce and Trade (TEPCoT) Class 9, Commerce Academy, University of the Thai Chamber of Commerce - The Partner Leadership Program (PLP), Center for Creative Leadership, Colorado Springs, U.S.A. - Advanced Leadership Program Class 11, Capital Market Academy 	
Date of appointment as director	4 April 2025	
No. of years on the board	-	
Experiences	<ul style="list-style-type: none"> - Attorney at Baker & McKenzie (London Office), Finance and Derivatives Department - Member, Subcommittee for the Supervision and Examination Group No. 3, Anti-Money Laundering Office (AMLO) - Member, Subcommittee for the Legal Reform for Digital Economy and Society, Strategic Transformation Office (STO) 	
Positions in other listed companies	- None -	

Positions in non-listed companies	<ul style="list-style-type: none"> - Governor, Chairperson of the Legal Committee, Chairperson of the Regulatory Committee, Member of the Audit Committee and Member of the Nomination and Remuneration Committee, The Stock Exchange of Thailand - Director, The SET Foundation - Director and Partner, Baker & McKenzie Company Limited - Advisory Board to the Investment Banking Club, Association of Thai Securities Companies - Advisor and Member, ISDA Asia-Pacific Legal and Regulatory Committee, International Swaps & Derivatives Association Inc
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 2024	- None -
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. Komkrit Kietduriyakul'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, being able to exercise independent judgment. In addition, he has been endorsed by relevant regulatory authority.

Type of relationship of Independent Director

<ul style="list-style-type: none"> - 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: <ul style="list-style-type: none"> (1) Being executive directors, staff members, employees or advisors who earn salaries from the Company; (2) Being professional service providers; (3) Having material business relationship with the Bank in such a way that may affect their independence. 	<p>No</p> <p>Yes (See remark 2.)</p> <p>None</p>
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Remark: 1. Information as of 31 December 2024.

2. Mr. Komkrit Kietduriyakul is a partner of Baker & McKenzie Co., Ltd., a legal consultant and receives service fees exceeding Baht 2 million per year from the Company; as a result, his qualification as an independent director does not meet the independent director qualification criteria under the Capital Market Supervisory Board's Notification No. TorJor 39/2559 Re: Application for and Approval of Offer for Sale of Newly Issued Shares. After due consideration of his qualifications as an independent director of the Bank and the compliance with Section 89/7 of the Securities and Exchange Act B.E. 2535, the Board resolved to grant a waiver in relation to the aforesaid business relationship and concluded with assurance that Mr. Komkrit Kietduriyakul is considered to be a person with appropriate qualifications, being equipped with legal knowledge and expertise that is beneficial to the Company and professionalism, which will not affect the performance of duties and the provision of independent opinions.

Profiles of the Company's Auditors Proposed for Appointment for the Year 2025

Name – Last name	1. Ms. Orawan Chuhakitpaisan
Audit Firm	KPMG Phoomchai Audit Ltd.
Position	Partner
CPA No.	6105
Period of Work Experience	- SGV-Na Thalang Co., Ltd. (1998 - 2003) - KPMG Phoomchai Audit Ltd. (2003 - Present)
Education	- Bachelor's Degree in Accounting, Thammasat University - Master's Degree in Accounting, Thammasat University
Experience	<p>Ms. Orawan Chuhakitpaisan has more than 26 years of experience in the financial audit of listed and non-listed. She has provided audit services for clients across various business sectors such as banking and consumer finance, chemical, 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 & 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 3 years, from the accounting years 2022 to 2024.

Name – Last name	2. Ms. Pantip Gulsantithamrong
Audit Firm	KPMG Phoomchai Audit Ltd.
Position	Partner
CPA No.	4208
Period of Work Experience	- KPMG Audit (Thailand) Co., Ltd. (1989 - 2003) - KPMG Phoomchai Audit Ltd. (2003 - Present)
Education	- Bachelor's Degree in Accounting, Thammasat University - Master's Degree in Accounting, Chulalongkorn University
Experience	Ms. Pantip Gulsantithamrong has more than 35 years of experience in financial auditing, particularly in the areas of general insurance, life insurance, leasing, financial and banking. 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.
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 3 years, from the accounting years 2022 to 2024.

Name – Last name	3. 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"> - Bachelor's Degree in Accounting, Bangkok University - Certificate from Modern Banking Business Executive Development Program (MOBEX XXIII)
Experience	<p>Ms. Thitima has more than 20 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, digital asset 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>Ms. Thitima 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 3 years, from the accounting years 2022 to 2024.

Name – Last name	4. Ms. Orawan Chotiwiriyakul
Audit Firm	KPMG Phoomchai Audit Ltd.
Position	Partner
CPA No.	10566
Period of Work Experience	KPMG Phoomchai Audit Ltd. (2005 - Present)
Education	<ul style="list-style-type: none"> - Bachelor's Degree of Accounting, Kasetsart University - Master's Degree of Accounting, Thammasat University
Experience	<p>Ms. Orawan has more than 19 years of experience in the financial audit and has provided audit for financial services including banking businesses, securities, asset management, insurance, leasing, and consumer finance. She has experience in preparing financial statements based on Thai Financial Reporting Standards (TFRS) and International Financial Reporting Standards (IFRS), and rules and regulations stipulated by the regulators. She also has experiences in conducting agreed-upon procedures (AUP) engagements and providing assurance over the service organization control to the Bank, and auditing risk-based capital compliance for life insurance companies in Thailand. She had been an advisor and an instructor of the financial instruments in training courses for in-house, clients, government sectors and Bank of Laos, and a TFAC sub-committee working group to support and consider solutions after adopting TFRS 9 – financial instruments for years 2020 – 2023.</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	Propose for appointing as the Company's auditor.

**Guidelines for Meeting Registration, Proxy Appointment,
and Vote Casting and Counting
2025 Annual General Meeting of Shareholders
SCB X Public Company Limited
4 April 2025**

A) Meeting Registration

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

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. Pailin Chuchottaworn**

Independent Director, Chairman of the Technology Committee, Member of the SGBX Group Control Committee, and Member of the Executive Committee

68 years of age, Address: No. 9 Ratchadapisek Road, Chatuchak Subdistrict, Chatuchak District, Bangkok 10900.

(2) **Mr. Winid Silamongkol**

Independent Director, and Chairman of the Audit Committee

66 years of age, Address: No. 9 Ratchadapisek Road, Chatuchak Subdistrict, Chatuchak 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, or scan and send the signed proxy form and all of the required documents via email to company.secretary@scbx.com. Kindly send the documents in advance so that they reach the Company Secretary by 1 April 2025.

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 2 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 and Paragraph 2 of Section 145 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	Conflicts of interest in item(s) on the meeting agenda
Mr. Pailin Chuchottaworn	68	<ul style="list-style-type: none"> - Independent Director - Chairman of the Technology Committee - Member of the SCBX Group Control Committee - Member of the Executive Committee 	No. 9, Ratchadapisek Road, Chatuchak Subdistrict, Chatuchak District, Bangkok 10900	None
Mr. Winid Silamongkol	66	<ul style="list-style-type: none"> - Independent Director - Chairman of the Audit Committee 		

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 addition, 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 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 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 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.

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.

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.

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 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 30th June have been already certified by the Company's auditor and the Company gains sufficient profits and it is appropriate to do so.

Miscellaneous

Article 53/1. 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.

The logo consists of the letters 'SCB' in a bold, white, sans-serif font, followed by a white 'X' that is slightly larger and positioned to the right of the 'B'.

SCB^X

www.scbx.com

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