



**NOTICE OF
THE 2024 ANNUAL GENERAL
MEETING OF SHAREHOLDERS
SCB X PUBLIC COMPANY LIMITED**

Friday 5 April 2024, 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 27 March 2024 until the meeting will adjourn at the Web Browser: <https://app.inventech.co.th/SCBX173420R/#/homepage>, or scan QR Code:



On Friday, 5 April 2024, 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) 544-6843

6 March 2024

To: All shareholders

Notice of the 2024 Annual General Meeting of Shareholders

The Board of Directors of SCB X Public Company Limited (the “Company”) passed a resolution to convene the 2024 Annual General Meeting of Shareholders on Friday 5 April 2024 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 2023 performance and other important information as disclosed in the Company’s 56-1 One Report for the year 2023, 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 2023 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 2023

Rationale: The Company’s audited financial statements for the year ended 31 December 2023 are as shown in the Company’s 56-1 One Report for the year 2023 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 2023, 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 2023 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 2023 in the amount of Baht 45,256 million (a net profit attributable to the Company’s shareholders shown in the consolidated financial statements is Baht 43,521

million) and has no accumulated loss. Therefore, the Company can consider paying the dividend to shareholders pursuant to Section 115 of the Public Limited Companies Act B.E. 2535 (A.D. 1992).

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

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 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.

As the interim dividend of Baht 2.50 per share amounting to approximately Baht 8,418 million was distributed to the shareholders on 29 September 2023, 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. (The Stock Exchange of Thailand's "XD" sign, indicating the date on which a purchaser of share will not be entitled to receive the dividend, will be posted on 17 April 2024). The dividend payment shall be made on 3 May 2024. 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 2023 after the dividend payment to Common Equity Tier 1 (CET1) under Tier 1 capital, amounting Baht 8,705 million, 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.

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. Vichit Suraphongchai | Chairman of the Board and Chairman of the Corporate Social Responsibility Committee |
| 2) Mr. Apisak Tantivorawong | Independent Director and Member of the Executive Committee |
| 3) Mr. Winid Silamongkol | Independent Director and Chairman of the Audit Committee |
| 4) Mrs. Nuntawan Sakuntanaga | Independent Director and Member of the Audit Committee |
| 5) Mr. Tibordee Wattanakul | Director |
| 6) Mr. Arthid Nanthawithaya | Director, Member of the Executive Committee, Member of the Risk Oversight Committee, Member of the Technology Committee and Chief Executive Officer |

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 was of the view that the retiring directors, 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 possess appropriate qualifications, experience, and abilities that are beneficial to the Company. Therefore, it deems expedient to recommend the Board to propose to the meeting of shareholders the re-election of the six retiring directors to continue their office for another term.

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 six directors to retire by rotation in 2024, 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 should be re-elected to continue their office for another term because the five directors possess appropriate qualifications, experience, and abilities that are beneficial to the Company. Furthermore, they are fully qualified for being the Company's directors or independent directors pursuant to the applicable laws and regulations of the regulatory authorities, the Company's Articles of Association, and the board charter, and have been endorsed by the relevant regulatory authority.

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

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

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

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 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.

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 2024

Rationale: The Audit Committee considered the performance of the auditors in the past year and was of the view that the auditors of the Company and the Company's subsidiaries demonstrated high standard of work and independence and duly performed duties under their responsibilities as well as were able to finish the review and audit of the financial statements in time. In addition, the Audit Committee, after due consideration, was of the view that the audit fee for the year 2024 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 2024 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 2024.

(1) Miss Orawan Chunhakitpaisan license no. 6105

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

(2) Miss Pantip Gulsantithamrong license no. 4208

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

(3) Miss Thitima Pongchaiyong license no. 10728

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

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

The above-named auditors and KPMG Phoomchai Audit Limited do not have any relationship or interest or transaction that may create a conflict of interest with the Company, the Company's subsidiary companies, executives, major shareholders or any persons related thereto; and the Bank of Thailand has already granted approval for the appointment of these three auditors for 2024.

KPMG Phoomchai Audit Limited or its network is the auditor for the year 2024 of all of the Company's subsidiary companies.

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 (Percent)
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 Baht 0.06 million or 1.3 percent from the audit fee of 2023, is driven by increasing business volume and potentially increasing time to be utilized by the auditors for the operations, compared with the previous year. A decrease of Baht 1.32 million or 32 percent from the non-audit fee of 2023 because 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.

Board's Recommendation: The Board concurred with the Audit Committee's recommendation that the meeting of shareholders should approve the appointment of the auditors from KPMG Phoomchai Audit Limited, namely Miss Orawan Chunnakitpaisan with her license no. 6105, or Miss Pantip Gulsantithamrong with her license no. 4208, or Miss Thitima Pongchaiyong with her license no. 10728 as the Company's auditors for 2024, with the Company's audit fee of Baht 4.96 million for 2024. The Board also recommended that shareholders should acknowledge the preliminary audit fee for the Company's subsidiary companies for 2024 in the amount of Baht 49.56 million, which altogether makes the total audit fee of the Company and its subsidiary companies for 2024 Baht 54.52 million, as well as to acknowledge the non-audit fee of 2024 for the Company and its subsidiaries companies in the amount of Baht 17.38 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.

All shareholders are hereby invited to attend the meeting at the date and time mentioned above. In this regard, the Company will convene the shareholders' meeting via electronic means (e-meeting) only. The Company's has not arranged an additional place or meeting room to support attendance by the shareholders. The registration, vote casting, and vote counting of the meeting will be carried out via electronic means only. The

Company requires the shareholders or proxies who intend to attend the meeting via electronic means to study and comply with the guidelines for meeting registration, proxy appointment, vote casting and counting (as detailed in Accompanying Documents for Attending the Meeting 1), and method of use for the e-meeting system "Inventech Connect" (as detailed in Accompanying Documents for Attending the Meeting 5).

If a shareholder is not available to attend the meeting, the shareholder can appoint an independent director of the Company to attend the meeting and cast votes on the shareholder's behalf. Please be informed that, since the e-meeting system is able to support limited number of attendees, the shareholders may not obtain convenience to attend the meeting. In such circumstance, the shareholders may appoint the independent directors of the Company to attend the meeting and cast votes on their behalf. The nominated independent directors are 1) Mr. Kan Trakulhoon and 2) Mrs. Kulpatra Sirodom (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 2 April 2024 (according to the seal of Thailand Post).

Please note that 5 March 2024 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 27 March 2024 at 8.30 hours until the adjournment of the Meeting on 5 April 2024. 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 6 March 2024 onwards. Information on the 56-1 One Report for the year 2023 could be retrieved via QR Code attached herewith.

Yours faithfully,

SCB X Public Company Limited



(Mrs. Siribunchong Uthayophas)

Company Secretary

by the instruction of the Board of Directors

With consideration to the privacy of the Company's shareholders, directors, personnel, including customers, the Company has produced the Privacy Notice for your acknowledgement of the Company's policy in relation to the collection, use, and disclosure of your personal data in accordance with the Personal Data Protection Act B.E. 2562 (A.D. 2019) and other relevant laws and regulations. For more details, please see the Privacy Notice on the Company's website www.scbx.com. 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 2023 Annual General Meeting of Shareholders
Via Electronic Means (e-AGM)
SCB X Public Company Limited
Wednesday 5 April 2023, Conference Room, 22nd Floor
The Siam Commercial Bank Public Company Limited, Head Office
9 Ratchadapisek Road, Jatujak District, Bangkok

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

Directors in attendance:

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

Directors attending via electronic means:

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

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

There were 17 directors of the Company attending this meeting, representing 100 percent of the total Board of Directors.

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

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|-----|----------------|-----------------|--|
| 1. | Mr. Kris | Chantanotoke | Director and Chief Executive Officer
The Siam Commercial Bank PCL. |
| 2. | Mr. Sarut | Ruttanaporn | Chief Executive Director
Card X Co., Ltd. |
| 3. | Mr. Manop | Sangiambut | Chief Finance & Strategy Officer |
| 4. | Mrs. Wallaya | Kaewrungruang | Chief Legal Officer and Chief Compliance Officer |
| 5. | Miss Teerin | Ratanapinyowong | Head of Strategy |
| 6. | Miss Aorapin | Sinthawornkul | Head of Finance |
| 7. | Mr. Sangchart | Wanichwatphibun | Senior Compliance Expert |
| 8. | Mr. Sittiporm | Thanyarattana | Senior Legal Expert |
| 9. | Miss Hataiporn | Jirajariyavech | Lead Portfolio Management |
| 10. | Mr. Patiphan | Lerdprasertsiri | Executive Vice President, Finance Function and Executive Vice President, Financial Planning and Analysis,
The Siam Commercial Bank PCL. |

The auditor from KPMG Phoomchai Audit Limited who attended the meeting in persons was

Miss Orawan	Chunhakitpaisan	Licensed Auditor no. 6105
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The Company Secretary (Mrs. Siribunchong Uthayophas) informed the Chairman that 1,700 shareholders were present in person and by proxy, altogether holding 2,429,991,347 shares, equivalent to 72.1685 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 2023 Annual General Meeting of Shareholders ("AGM") open.

The meeting commenced at 14.00 hrs.

The Chairman informed the meeting that the AGM 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 Baker & McKenzie Limited to inspect the validity of proxy appointment, quorum, and vote counting of this meeting.

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

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". 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. 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 three 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 nos. 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.

3. For an agenda item which requires a vote of not less than three-fourth of the total number of votes of shareholders who attend the meeting and are entitled to vote i.e. agenda item no. 7, the total number of votes for Approve, Disapprove and Abstain of the shareholders who attended the meeting and were entitled to vote would be applied as the base number of votes for calculation purposes.

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 final results audited by Baker and McKenzie Limited would be announced on the Stock Exchange of Thailand's website. 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.

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. 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, 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 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 presented to the meeting the 2022 annual report of the Board of Directors in relation to 2022 performance as follows:

After the incorporation of SCB X Public Company Limited (“the Company or “SCBX”) in September 2021 and the completion of the share swap process which received impressive support from shareholders with 99.06 percent of SCB shares being swapped into SCBX shares in mid-April 2022, the Company obtained regulatory approvals to operate as a parent company of the SCBX Group and to list on the Stock Exchange of Thailand.

The Company has since pressed ahead with its plan as determined. One of the Board’s top priorities is to establish sound corporate governance structures and policies for SCBX and the companies in the Group in order to effectively direct the businesses and monitor business operations and management of all subsidiaries and associate companies. At the same time, the Board has set key group policies for portfolio companies’ adoption, with an aim to driving all companies in the group to operate with effective management systems, good corporate governance practices, and rigorous risk management standards. Such group policies included Sustainability Policy, Anti-Corruption and Anti-Bribery Policy, Insider Information Policy, Market Conduct Policy etc.

In addition, SCBX deliberated on the new domestic and regional fintech investments business expansion initiatives of companies in SCBX Group in a prudent manner and directed the implementation of investment exit strategies when precautionous events are anticipated.

As the business landscape in which the SCBX Group currently operates is characterized by challenges from rapid changed in digital technology trends, cybersecurity, regulatory rule, and intense competition from existing and new players. Nonetheless, with the established business direction, focusing on good corporate governance and prudent business operation and management, SCBX is confident to create long-term business value and become a valuable corporate citizen.

Then, the Chief Executive Officer (Mr. Arthid Nanthawithaya) proposed to the meeting to consider the company performance in 2022 and business policies in 2023 which is summarized as follow:

Since the Company completely became the parent company of SCBX Group after the business restructuring, the Company divided the businesses into three business groups, each of which has different characteristics of risk, reward, growth opportunities, goal and business courses. However, they are on the same vision which is to aim for SCBX Group to become “the most admired regional financial technology group”, under the mission “to make finance easy, accessible and tangible for every customer segment through capabilities of technology and innovation”. Three business groups of SCBX comprise of

1. **Banking business group** of which Siam Commercial Bank is the main pillar that focuses on generating sustainable profits to SCBX Group. The Bank’s “To be a Better Bank” aspiration will focus on three strategic thrusts namely 1) loan portfolio management with quality and efficiency under the optimization of risk and reward, 2) strengthening of wealth management businesses for every customer segment and expand non-interest income base through digital channel and 3) cost control through digitization of end-to-end business processes to uplift the efficiency and stability of operations.

2. **Digital financial services and consumer lending businesses** which aims to serve various consumer segments with demands for access to financial services, especially the unbanked segment. The business model will be flexible and adaptable to changing consumer behaviors, by utilizing the capabilities of digital technology and in-depth data analysis to enhance the competitive advantages. The companies in this group comprise of Card X Co., Ltd., Auto X Co., Ltd., Monix Co., Ltd., SCB Abacus Co., Ltd., and Alpha X Co., Ltd.

3. **Technology platform businesses** which will play vital roles in developing businesses that address the need of the present and future world i.e., InnovestX Securities Co., Ltd., Token X Co., Ltd., and Purple Ventures Co., Ltd., (which is well known as Robinhood) that focus on revolutionizing financial services via innovation to be ready for the rapid change in financial technology. In addition, SCB Tech X Co., Ltd., and Data X Co., Ltd., would develop capabilities in technology and in-depth data analysis to become the leading financial technology group of the region as aimed.

For the results of the Group’s performance in 2022, the Company gives the priority in the expansion of customer bases and set the approach for SCBX Group to access to new customers both in domestic and regional countries by being the platforms that provides financial services that meet the changed requirements. At present, SCBX has SCB Easy Application as the main digital platform, and Robinhood Application which is emerging to be the super application for food delivery, mart and accommodation booking. Moreover there are digital lending platforms that belong to Abacus Co., Ltd., and Monix Co., Ltd. All of the aforementioned applications emerged amidst the Covid-19 situation. In 2022, the Companies in the Group launched two other applications namely Card X Application to provide credit card loan and personal loan and InnovestX Application to provide a full cycle of the investment services. All of these platforms have served altogether 26 million digital customers.

In terms of the performance results of individual business group, **the banking business** continued to demonstrate strong performance with the total of Baht 2.3 trillion loan portfolio and increasing net interest margin due to portfolio optimization. The Bank still focuses on assisting customers that have been impacted by the Covid-19 crisis through the comprehensive debt restructuring at Baht 280 billion, equivalent to 12 percent of total loan. Due to the close repayments monitoring, the Bank could control the NPL ratio at 3.3 percent and set high provision at 151 percent of total NPL. In additions, the Bank is the market leader in the bancassurance

business, reflecting the success of the Bank's key strategy in the wealth management business, and could control cost-to-income ratio at the satisfactory level of 41 percent in 2022.

The performance of the digital financial services and consumer lending businesses can be summarized as follows:

1. The segregation of credit card lending and unsecured lending businesses from the Bank to Card X Co., Ltd. was completed on 10 December 2022. The value of transferred business is Baht 115 billion with more than 2 million customers.

2. The creation of car title loan under the brand "Ngern Chaiyo" of Auto X Co., Ltd. After the launch in July 2022, the business has rapidly progressed. As at the end of 2022, the company has total loan outstanding at Baht 7.5 billion from more than 6 million customers through 1,200 branches nationwide.

3. The creation of financial service business and vehicle loan for premium-luxury customer segment of Alpha X Co., Ltd., which was launched at the end of 2021 and has continuously expanded the business. As at the end of 2022, the company has total loan outstanding at Baht 3.8 billion.

4. The development of digital lending to serve low to middle income customers through SCB Abacus Co., Ltd., and Monix Co., Ltd. The business demonstrated high growth with total loan outstanding at Baht 11 billion, increasing 120 percent YOY.

For the performance of **the technology platform businesses**, in 2022 there were digital platform developments to expand business to various ecosystems to expand customer bases, namely

- Robinhood Application which expanded from the food delivery business to tourism, mart and logistics. In addition, it is preparing to expand to transportation service and rental of EV vehicles, with the goal to become the Super App in lifestyle.

- InnovestX Application developed by InnovestX Securities Co., Ltd. (previously SCB Securities Co., Ltd.) that serves every need for all investments in Thai and foreign securities, funds, bonds, and digital assets and will be promoted to be the Super App for investment in the era of digital assets.

In addition, to build the capabilities in technology and data analytics for optimum utilization and benefits to SCBX Group, SCB Data X Co., Ltd. was established to provide the data analytics AI and data management infrastructure services to companies in the Group.

For business policies in the next phase, the Company has determined five investment strategies as follows:

1. Be a better bank
2. Development of digital lending business to make finance easy and accessible especially for the middle-income customer segment through the technology and data capabilities.
3. Expansion of the ecosystems through digital channels to ensure accessibility to customers with higher frequency and wider connection.
4. Expansion to digital economies and investments in the era of digital assets, focusing on the investment in infrastructure for further developments of investment and financial services for digital assets.
5. Promotion of the environmental technology to become Net Zero by 2050.

To eliminate the burdens on capital expenditure and profit and loss budget during the early stage, the Company distributes the investments under the aforementioned strategies to three phases as follows:

Phase 1 is to prepare for the foundation of infrastructure which would take 1-2 years to develop the capabilities in technology and data. The Company started the establishments of Centers of Excellence for Cloud, Data/AI, and Cybersecurity to be the centers of technologies for SCBX Group.

Phase 2 is to expand for growth, especially to build on the digital financial services and consumer lending business to strengthen performance of the Group with higher expected return from investment (ROE) caused by expansion of digital lending through strong technology and data capabilities, This phase would take 2-3 years.

Phase 3 is the period that the results from the strategic changes would be fully seen, being in the 4th to 5th years from present. Companies in Gen 2 and Gen 3 will proceed and grow strongly, and a certain number of companies will be listed in the stock exchange.

The aforementioned strategic directions will enhance the sustainability of the organization both in the creation of growth in terms of profit and return to shareholders in the next 2-3 years, including coping with the rapid changes of the present businesses. In addition, it will support SCBX Group to eventually become the leading financial technology group in terms of innovation and technology.

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

1. Mr. Thanapat Vichachai, a shareholder, submitted an inquiry in advance asking about the outcome of utilizing the profit in the Stock Exchange of Thailand (SET) and impacts to SET and the Company.

The Chief Executive Officer responded that the profit of SCBX Group will be divided into two parts. The first part is for dividend payment to the Company's shareholders. After the dividend payment, the Company will utilize the second part to support the companies that SCBX has invested to expand for growth including finding opportunities to invest in new businesses under the strategies that were presented.

2. Mr. Piyapong Prasaththong and Mr. Adireck Patharakitnirun, shareholders, inquired about the impact on the SCBX Group as to the bankruptcy of Silicon Valley Bank which spread to commercial banks in Europe that have similar issues i.e., the lack of liquidity of Credit Suisse causing the bank run and subsequently leading to the takeover by UBS Bank, and how SCBX would build confidence and stability of financial institution in Thailand.

The Chief Executive Officer responded that in terms of the business management, it is highly crucial for the SCBX Group ringfence the Siam Commercial Bank ("the Bank") so that it would not be impacted by any other portfolio companies under the Group. At present, the Bank's capital and liquidity remain strong and solid, with more than Baht 800 billion in liquid assets like cash or near-cash assets. In terms of the Company's Tier 1 Capital, which is the core capital from registered capital and retained earnings, it is higher than 15 percent of risk weight assets, while the total capital ratio is at 17 percent. The levels of both capital funds are significantly higher than the minimum requirements of the Bank of Thailand at 8.5 percent and 12 percent respectively, thus reflecting the strength and stability of the Bank both in terms of the liquidity and capital.

3. Mr. Piyapong Prasaththong, a shareholder, inquired as follows:

3.1 What are the SCBX Group's approaches to prevent scammers from using the Bank's accounts for fraudulences and protect customers from losing money in saving accounts to scammers including false claims as the Bank to deceive for credits or investments for high return.

The Chief Executive Officer responded that there are many ways to solve the problems, however, the Bank always focus on building understanding, providing education and communication to customers including closing the chances or risks for the scammers to act fraudulently. In summary, the Bank still focuses on communicating and clarifying to customers to be aware of the communication standard of the Bank and communication approaches that customers should be careful of and uninformed, and this is the approach that the Bank has consistently done all along. In addition, the Bank has also utilized technology to support the operation to investigate loopholes or weaknesses that scammers could attack, which is the vigilance approach which the Bank works in parallel with education and communication to customers.

3.2 Does the SCBX Group have a plan to transfer customers of My Car, My Cash of Siam Commercial Bank to be customers of "Ngern Chaiyo" of Auto X Co., Ltd., as both organizations are doing the similar businesses, like the transfer of credit card customers of the Bank to be credit card customers of Card X Co., Ltd?

The Chief Executive Officer clarified that the SCBX Group does not have plan to transfer such customers. Although the name and nature of products may sound similar, the target customers are different. The product "My Car, My Cash" of Siam Commercial Bank is a multi-purpose loan for customer with levels of income base as set by the Bank and having records of using the Bank's services for a long time, whereas Ngern Chaiyo's customers have lower income base, as income base. It should be noted that the criteria for customer segmentation of both products. At the same time, the interest rates and risks in doing the business of both segments are different. Customers who deem themselves as low risk could apply for My Car, My Cash products with the Bank, whereas those with higher risk and never accessed for the Bank's services could apply for Ngern Chaiyo services.

4. Miss Rotjana Jamjan, a shareholder, inquired about the profit of Ngern Chaiyo business after deducting advertisement expenses.

The Chief Executive Officer responded that the shareholder may have concerns about the cost of launching Ngern Chaiyo product. We would like to inform that the SCBX Group has set budgets for marketing and investments in each business. Ngern Chaiyo is under the management of Auto X Co., Ltd which is in the first year of establishment. Normally, companies that were just established has not yet been profitable. However, if we consider the loan growth, number of customers and the capabilities in customer acquisition without competing in interest rate, the company still has businesses with very good profit margin including other supporting businesses especially insurance. Therefore, the investments in advertisement and public relations are still necessary. However, it is not for ongoing basis. Our group expected that when the product is well known the returns that AutoX will achieve in this year and in the future would be satisfactory.

5. Mr. Pitut Udom, a shareholder, had inquiries as follows:

5.1 Due to the present economic condition, there are bad news about the banking business, he requested that the executives give confidence to the shareholders

The Chief Executive Officer responded that the financial position of SCBX Group, especially Siam Commercial Bank is strong and is not impacted by crisis in overseas countries or any other incidents. The Group has proceeded investments with prudence, whereas the traditional business like the Bank has well proceeded and delivers satisfactory profit. Therefore, the shareholders could be confident in the financial stability of SCBX Group.

5.2 The segregation of business into many subsidiaries requires a large number of human resources with capabilities. Is SCBX ready in terms of human resources?

The Chief Executive Officer responded that as SCBX structure consists of variety of businesses that attract candidates with capabilities and needs to make a difference to work with the Group. At present, portfolio companies under the SCBX Group are interesting among variety of candidates from technology and other areas. The expansion of the Group also depends on the readiness in human resources, not that the businesses are expanded without human resources.

5.3 If customers faced issues in doing the transactions with the Bank or other portfolio companies under the SCBX Group and escalated the issues but they are not responded. What is the approach that the executives will do to manage the risks related to human resources.

The Chief Executive Officer clarified that it is possible that rapid business expansion would impact service standard. However, our culture emphasizes on customer care and service standard to which our executives give priority and are strict about. Customer First is our culture and customers are the priority that we must take care of with high standard of service as always.

6. Mr. Srakorn Keowsom, Shareholders' Right Protection Volunteer of Thai Investors Association and a proxy, inquired about the investments in new businesses. As SCBX has subsidiaries that provide trading platform services for digital assets and ICO portal i.e, SCB 10X Co., Ltd. ("SCB 10X") that has invested in Tech companies and start-ups since 2020. Specifically in digital asset, there are 14 companies i.e., BlockFi, Sygnum, Anchorage and Sandbox etc. In addition, InnovestX Securities Co., Ltd., ("InnovestX") has collaborated with Cryptomind Group to develop digital assets with a plan to launch in 2023. According to media, many digital asset trading platforms both in overseas and in Thailand need to be restructured and improve liquidity including the incidents of bank run leading to the insolvency of certain banks in the U.S that provided lending to Tech company and start-ups. The inquiries were as follows.

6.1 The assessments of risks of digital asset business and potential impacts, including views of the Audit Committee regarding such matters.

The Chief Executive Committee responded that right now, InnovestX does not provide digital asset trading platform service, but performs as Broker that has to further submit buying order to digital asset trading center. As InnovestX started the business during the downturn of crypto market, which is known as Crypto Winter, therefore trading volume has declined. In addition, InnovestX does not aim to pursue the trading platform business, but merely serves as a broker that proceeds transactions as per securities orders from customers. According to the transaction volume and business model, the risk is low, while there is no impacts on the investment because the investment in the development of Broker-Dealer system is not high. Furthermore, if there is any risk from trading with any counterparty, the company promptly bridges the gap to eliminate risks including

closing the channels of transactions with risky parties. Therefore, the volume and transactions that InnovestX handles have rather low risk.

The Chairman of Audit Committee (Mr. Winid Silamongkol) added that the scope of the Audit Committee covers various areas of businesses e.g., financial statements, internal audit, compliance etc. However, the area that the Audit Committee deems as highly important and collaboratively work with the Risk Oversight Committee is the overall risk management of SCBX Group. The procedures of audit and risk monitoring of the Group is solid, starting from SCBX as the parent company to the Bank and all subsidiaries. Such tool as Risk Dashboard is utilized to oversee and examine by each area of risks especially the businesses related to lending that the Audit Committee pays attention to and closely monitor as always. In addition, there are monthly meetings between the Audit Committee and the management of companies. Provided that in case of any urgent matter, the Audit Committee can always reach the management for clarification.

6.2 Size of investment funds under the management of SCB 10X and investment limit for 2023

The Chief Executive Officer clarified that SCB 10X proceeded investments through Corporate Venture Capital fund which was established 3 years ago. Initially, the Bank determined the investment limit for SCB 10X, however, such investment capital was transferred to be managed by SCBX. The original investment limit was USD 600 million (approximately Baht 20,000 million) of which USD 400 million was already utilized, and the remaining budget will be used to support Venture Builders for companies. The amount of remaining budget is approximately USD 50 million, and yet there is no request for additional investment limit. In terms of results from the utilization of Baht 15,000 million in investments, the return of investment that SCB 10X has obtained from both the adjustment of securities value on mark-to-market basis and realized gain from sales of investment totals approximately 130 percent or 1.3 times of utilized investment. It was noted that the Company manages and monitors the investment by mark-to-market valuation that SCBX management works closely with SCB 10X management in the valuation, planning, stress test analysis and back-up plan to address potential risks from incidents.

6.3 The Company's corporate governance framework for group companies that are competing in the business with the same or similar customer targets/ market i.e., Monix Co., Ltd. ("Monix") and SCB Abacus Co., Ltd. ("SCB Abacus").

The Chief Executive Officer clarified that the Company applies the same governance practices with every company in the Group. For SCB Abacus and Monix, both companies are not established to do the same business with the same customer segment as both companies were incorporated at different time and have different business purposes. At present, both companies could run the business without competition against or taking markets from each other because they have different business model and distinct target customers. In terms of capital, lending and etc., both subsidiaries will be taken care of by SCBX Group under the same standard and rules.

7. Miss Pinpinut Luangamornpaisarn, a shareholder, had inquiries as follows

7.1 What is the target budget of SCBX Group in 2023 for investments in technology for business development?

The Chief Executive Officer clarified that the Group's investment budget of approximately Baht 2,000-3,000 million will be for the creation of Centers of Excellence in Cloud, Cyber security, and Data & AI, of which Baht 500 million will be allocated to research and development. Whereas the portfolio companies will also invest in Cloud in alignment with the size of business, the Company will be the center of the three areas to supervise the overall perspective to ensure the alignment with the Group's direction.

7.2 Does Siam Commercial Bank have a plan to collect fees for cardless transfer and services via digital channels in the future?

The Chief Executive Officer clarified that according to the incident of a bank that announced the collection of fee for cardless transfer and was pushed back from customers and society until, subsequently, the plan was suspended. It is understood that all banks are reviewing their plans and there may not be any movement for now.

8. Mr. Udon Rojanarachaneekorn, a shareholder, inquired as follows:

8.1 What are the target of non-performing loan of Ngern Chaiyo and the position of bad debt relative to competitors?

The Chief Finance & Strategy Officer (Mr. Manop Sangiambut) clarified that as the Company has just launched the "Ngern Chaiyo" loan, the NPL of such product is relatively low, compared with competitors. Target of the NPL has to be comparable to industry and the future NPL needs to be closely monitored.

8.2 What are the Company's targets for the market share and the ranking of the portfolio company that operate Ngern Chaiyo lending business?

The Chief Finance & Strategy Officer (Mr. Manop Sangiambut) clarified that in 3-5 year, Auto X Co., Ltd., the portfolio company that provides Ngern Chaiyo lending is expected to be one of the top three players in the market.

The Chief Executive Officer added that the NPL level of Title Loan business is approximately 1-3 percent which has changed overtime. At present, the bad debt of Ngern Chaiyo is at low level which is slightly higher than 1 percent. When AutoX business expands, it needs to control bad debts within 3 percent, and the size of loan portfolio in 5 years should be at the level close No. 1 and No. 2 competitors. However, if in 5 years, competitor businesses increasingly expanded, we need to reconsider, but the Group still expects AutoX to be at the top 3 of industry.

9. Mrs. Parsopsook Chaiwongsurarit, a shareholder, inquired about the target businesses for investments in start-up and the present performance of the investments.

The Chief Executive Officer responded that the investments in start-up will be mainly done through SCB 10X Co., Ltd., that developed the platforms and Corporate Venture Capital capabilities. Recently, the company was awarded as one of the top Corporate Venture Capitals in the region. In investment matters, the company invited external experts to be members of the Investment Committee, has a team with international experience to oversee investment matters, and has delivered satisfactory results. For investment in start-up, SCB 10X has remaining investment fund at USD 50 million, and the consideration to expand the investment funds is to be considered in the future. Moreover, the areas of focus for investment will be Deep

Tech including blockchain/ AI technology which has recently been further developed for Climate Tech. In summary, three main directions for investment are AI, Blockchain and Climate Tech.

10. Miss Tipanan Chairattanawan, a shareholder, inquired about the timeline of Card X and Auto X to be listed in the Stock Exchange of Thailand (“SET”).

The Chief Executive Officer clarified that the listing of both companies in SET depends on necessity, readiness, and appropriateness of each company. We need to consider the following factors i.e., growth opportunity, strong performance results, needs for fund-raising through the stock exchange for business expansion. All the factors will be considered in timely manner.

11. Mr. Akanit Prucksunand, a shareholder, inquired about the plan of the SCBX Group regarding the virtual bank. If more banks shifts to virtual banking, what will be the impacts on the banking business, competition, revenue, expenses, profit, overall industries and economics?

The Chief Executive Officer responded that SCBX Group has a positive viewpoint to Virtual Bank as it aligns with the Group’s strategic direction to focus on financial inclusion and reduction of income inequality. One of the important things is to enable low-income customers to access to financial services. While banks serve and take care of middle-income customers which are the majority population in society, there are still a large number of low-income consumers that have to rely on loan sharks and are under pressure of interest burdens. According to the direction of the Bank of Thailand regarding Virtual Bank, players with the new license will be able to do banking business with lower operating costs because they do not need to provide services through employees or physical branches anymore. As virtual banking will be served through digital channel only, the operating cost will be much lower than that of traditional banking, and SCBX is interested in this direction.

12. Mr. Adireck Patharakitnirun, a shareholder, inquired about the impacts of the peer-to-peer lending via online platforms and the crowdfunding platforms for fundraising by individual investors on the banking business.

The Chief Executive Officer clarified that the short-term impacts are minimal because the Bank’s system could serve customers at a relatively low operating costs, low interest rates, and good service quality.

13. Mr. Tongkum Piyateravong, a shareholder, inquired how Siam Commercial Bank learned from the incident of Silicon Valley Bank in the U.S regarding the management of investments in digital business.

The Chief Executive Officer responded that the learnings are the carefulness and liquidity management via asset and liabilities management, sufficient liquidity, and intensive governance on the management of such matter by the Board of Directors.

14. Mrs. Parsopsook Chaiwongsurarit, a shareholder, inquired about the SCBX’s policies and practices regarding Environment, Social, and Governance (“ESG”).

The Chief Executive Officer responded that ESG is the area that the SCBX Group pays attention and is determined to pursue, especially the problems of the climate and environment which have currently been the global issues. As a financial business group, SCBX plays vital roles in building awareness among customers and supporting each other in minimizing pollutions and impacts on environments. In terms of social and governance, SCBX Group deems it important and embeds it into the organization’s core value

and commitment, including policies for all companies in the Group. In addition, SCBX announced the mission to achieve 2050 Net Zero which is an example that demonstrates SCBX's commitment on environment.

15. Miss Thanaporn Thitisathienkul, a shareholder, inquired about the direction of Card X Co., Ltd. (CardX) to compete in the market and become No. 1 in Thailand.

The Chief Executive Officer responded that CardX has just completed the business transfer from Siam Commercial Bank since 10 December 2022. It has been 3 months that CardX operates the business. It is certain that CardX is determined and aims to become No. 1 in the industry. This matter is one of the top priorities of SCBX Group, CardX's Board of Directors and management team, and we will fully support CardX for resources by way of promoting good corporate governance, sourcing talents and supporting technologies. Gaps closing in certain areas which need to be improved and capabilities enhancement will be implemented. The size of CardX business is deemed large relative to leading companies, but performance results and profitability will come from business operations, increasing loan portfolio and effective debt collection. SCBX is confident that CardX will be able to grow the business and achieve the target results as determined.

16. Mr. Udon Rojanarachneekorn, a shareholder, expressed his sincere thanks to the Chief Executive Officer for clear responses and clarifications for all inquiries.

Since there was no further opinions and questions raised by any shareholder, and this agenda was presented for acknowledgement, the Chairman proposed to the shareholders to acknowledge the Annual Report of the Board of Directors with details as proposed.

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 2022

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 2022 which was audited by the auditors as demonstrated in the Annual 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:

The 2022 net profit was Baht 37,546 million, an increase of 5.5 percent from 2021 due to the strong net interest income growth, disciplined cost management and decrease in provisions, despite the pressure from declining fee incomes and income from investments. The details were as follows:

- Net interest income increased 13.3 percent due to the widen net interest margin under the growth strategy that focuses on quality lending and upward interest rate trend.

- Fee and other income declined 4.7 percent following the slowdown of wealth management business. In addition, investment and trading income decreased 79.1 percent due to high volatility in the money and capital markets in the past year and impacts from FX loss from investment revaluation.

- Operating expenses increased 9.9 percent on the back of increasing business activities and the group restructuring under the 'Mothership' strategy. The cost-to-income ratio was 45.2 percent, slightly increasing from last year.

- Loan loss provisions declined 19.5 percent, reflecting the proactive and prudent management of loan quality since the outbreak of COVID-19, the recovery in business sectors, and the comprehensive debt restructuring of the bank.

- Total assets as at the year-end 2022 was Baht 3.5 trillion, increasing 4.2 percent from last year. Total loans increased 3.3 percent, amounting to Baht 2.4 trillion.

- NPL ratio at the end of 2022 was 3.34 percent, decreasing from 3.79 percent in the previous year due to the success in the comprehensive debt restructuring under the framework of the Bank of Thailand and efficient NPL management. Coverage ratio increased to 159.7 percent.

- SCBX Group follows the prudent approach to capital management by maintaining capital well above the minimum regulatory requirements and ensuring adequate loan loss provisions. This additional cushion allows SCBX Group to better handle unforeseen events and absorb any emerging risks that may arise from new businesses in the future. At the end of December 2022, consolidated Common Equity Tier 1 of SCBX increased from 17.6 percent at year-end 2021 to 17.7 percent. Total capital adequacy ratio was at 18.9 percent.

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 financial statements for the year ended 31 December 2022 with details as proposed.

The meeting of shareholders resolved to approve financial statements for the year ended 31 December 2022 with the majority votes of shareholders who attended the meeting and cast their votes as follows:

Approved	2,424,841,897	votes	equivalent to	99.9946%
Disapproved	129,001	votes	equivalent to	0.0053%
Abstained	6,142,700	votes		
Not Entitled to vote	0	votes		

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

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 2022 in the amount of Baht 37,546 million and had no accumulated loss. Therefore, the Company could consider paying dividend to shareholders pursuant to applicable laws and the Company's Articles of Association. The Company

had 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 the 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.

The Company, then proposed the shareholders to approve the allocation of the 2022 net profit as legal reserve in the amount of Baht 3,400 million, representing approximately 10% of the registered capital. In order to optimize its capital structure, the Company proposed to pay dividend from the 2022 operational results to the shareholders at the rate of Baht 6.69 per share, amounting to approximately Baht 22,526 million, which was equivalent to the dividend payout ratio at 60.0 percent of the Company's 2022 consolidated net profit. The Company paid interim dividend to the shareholders on 3 November 2022 at the rate of Baht 1.50 per share, therefore the shareholders will then be paid the remaining dividend of Baht 5.19 per share amounting to approximately Baht 17,475 million. Such dividend payment will be made only to the shareholders entitled to receive dividend according to the Company's Articles of Association, whose names appear in the shareholders register book as of the date on which the list of shareholders entitled to the dividend is determined, which is 18 April 2023 and the dividend payment would be made on 3 May 2023

In addition, the remaining profit for the operational results of the year 2022 after the dividend payment shall be allocated to Common Equity Tier 1 (CET1) under Tier 1 capital, resulting the Company's total capital, as of 31 March 2023 (by estimation), equivalent to Baht 449,927 million, representing 19.51 percent of the total risk-weighted assets, while the CET1 capital equivalent to Baht 423,307 million, representing 18.35 percent of the total risk-weighted assets.

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

Mr. Adireck Patharakitnirun, shareholder, expressed thank to the Board of Directors for the payment of dividend at a high rate for the 2022 operational results. He also inquired whether the Company will continue to pay dividend at a high rate and what is the rate of dividend that Siam Commercial Bank paid to SCBX.

The Chairman responded that the Company may not be able to pay dividend at this rate on the ongoing basis as we will take into considerations the financial status and determine the appropriate dividend payout ratio and ensure good return to shareholders, all of which are the Company's practice as always.

Chief Finance & Strategy Officer (Mr. Manop Sangiambut) added that the Bank paid dividend to SCBX at the rate of Baht 12.57 per share, which was equivalent to the dividend payout ratio at 75 percent.

Since there was no 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 2022 and the dividend payment with details as proposed.

The meeting of shareholders resolved to approve the allocation of the 2022 net profit as legal reserve in the amount of Baht 3,400 million, representing approximately 10% of the registered capital, approve the payment of dividend from the 2022 operational results to the shareholders at the rate of Baht 6.69 per share, and acknowledge the allocation of the remaining profit for the operational results of the year 2022 after the dividend payment to Common Equity Tier 1 (CET1) with the unanimous votes of shareholders who attended the meeting and cast their votes as follows:

Approved	2,430,817,398	votes	equivalent to	100.000.%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	300,200	votes		
Not Entitled to Vote	0	votes		

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 proposed to the meeting for consideration of the election of the directors in replacement of those retiring by rotation. In this year, there are 7 directors to retire by rotation, namely (1) ACM. Satitpong Sukvimol, (2) Pol. Col. Thumnithi Wanichthanom, (3) Mr. Pailin Chuchottaworn, (4) Miss Jareeporn Jarukornsakul, (5) Mr. Weerawong Chittmittrapap, (6) Mr. Kirik Vanikkul and (7) Mr. Chakkrit Parapuntakul. However, the directors number (6) and number (7) resigned during the year.

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. The Nomination, Compensation and Corporate Governance Committee (without participation by directors having interests therein) considers that the shareholders should re-elect five retiring directors namely (1) ACM. Satitpong Sukvimol, (2) Pol. Col. Thumnithi Wanichthanom, (3) Mr. Pailin Chuchottaworn, (4) Miss Jareeporn Jarukornsakul, and (5) Mr. Weerawong Chittmittrapap to continue their office for another term, without proposing any appointment of new directors for the vacant seats from the aforementioned resignation.

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 five directors to retire by rotation in 2023, namely 1) ACM. Satitpong Sukvimol, 2) Pol. Col. Thumnithi Wanichthanom, 3) Mr. Pailin Chuchottaworn, 4) Miss Jareeporn Jarukornsakul, and 5) Mr. Weerawong Chittmittrapap should be re-elected to continue their office for another term because the five directors possess appropriate qualifications, experience, and abilities that are beneficial to the Company. Furthermore, they are fully qualified for being the Company's directors or independent directors pursuant to the applicable laws and regulations of the regulatory authorities, the Company's Articles of Association, and the board charter, and have been endorsed by the relevant regulatory authority.

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 five directors with details as proposed.

The meeting of shareholders resolved to elect such five 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	Not entitled to vote
1. ACM. Satitpong Sukvimol	Director	2,375,284,345 (97.7167)	55,499,953 (2.2832)	315,300	0
2. Pol. Col. Thumnithi Wanichthanom	Director	2,375,284,345 (97.7168)	55,497,953 (2.2831)	317,300	0
3. Mr. Pailin Chuchottaworn	Independent Director	2,414,858,049 (99.3448)	15,926,249 (0.6551)	315,300	0
4. Miss Jareeporn Jarukornsakul	Director	2,350,914,372 (96.7144)	79,864,926 (3.2855)	320,300	0
5. Mr. Weerawong Chittmittrapap	Director	2,344,526,451 (96.4515)	86,255,846 (3.5484)	317,301	0

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

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.

The Chairman of Nomination, Remuneration and Corporate Governance Committee proposed to the meeting that as this meeting is the first Annual General Meeting of Shareholders since the Company was listed in SET, the Board then would like to propose to the meeting to approve the remuneration for their performance of duties with the retrospective effect to the date they started their duties, and propose to the meeting to approve the remuneration of directors and members of the Board committees and the director bonus on the 2022 operational result with the following details.

1. Remuneration of Directors: The Chairman of the Board and directors receive monthly remuneration for the year 2021 since the Company's incorporation date, which is 15 September 2021, and the year 2022 and 2023 at Baht 250,000 per month for the Chairman of the Board, and Baht 150,000 for director.

2. Remuneration of Board Committee Members: Each Board Committee members receive remuneration from taking a position of members of the Board Committees for the year 2021 since the incorporation date of Board Committees which is 22 September 2021, and the year 2022 and 2023 as follows:

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

3. Directors' Bonus based on the 2022 Operational Results: the directors' bonus is determined at the rate of not over 0.08 percent of the Company's 2022 consolidated net profit. Such bonus will be allocated among directors at their discretion.

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

4. Other benefits: 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.

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 2021 (since 15 September 2021) and the year 2022 and 2023, and the remuneration of the Board committees for the year 2021 (since 22 September 2021) and the year 2022 and 2023, and the directors' bonus based on the 2022 operational results as proposed. The proposed rates are appropriate, commensurate with the directors' duties and responsibilities, based on criteria comparable to those of large listed companies.

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, and the directors' bonus based on the 2022 operational results with details as proposed.

The meeting of shareholders resolved to approve the remuneration of directors and members of the Board committees, and the directors' bonus based on the 2022 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	2,353,444,892 votes	equivalent to	96.8057%
Disapproved	77,344,506 votes	equivalent to	3.1814%
Abstained	310,200 votes	equivalent to	0.0127%
Not entitled to vote	0 votes		0

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

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 2023 with following details.

1. To appoint auditors from KPMG Phoomchai Audit Limited, namely (1) Miss Orawan Chunhakitpaisan license no. 6105; or (2) Miss Pantip Gulsantithamrong license no. 4208; or (3) Miss Thitima Pongchaiyong license no. 10728 as the Company's auditors for the year 2023. 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 2023.

2. To fix the audit fee for 2023 at Baht 4.90 million, which increases from the audit fee of 2022 Baht 1.40 million (40.0 percent increase), as a result of increasing business volume and potentially increasing time to be utilized by the auditors for the operations, compared with the previous year after the completion of business restructuring in 2022, acknowledge the 2023 preliminary audit fee of the Company's subsidiary companies in the amount of Baht 45.09 million, an increase of Baht 2.08 million (4.80 percent increase) from 2022 due to the audit fees of subsidiary companies that start to fully operate in 2023, business expansion, and the establishment of new companies in 2023, and acknowledge other service fees for 2023 in the amount of Baht 25.13 million which decreases from the previous year Baht 7.25 million (22.4 percent decrease).

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 2023 with the details as proposed, and acknowledge the preliminary audit fee for the Company's subsidiary companies and other services fees 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 2023 with details as proposed.

The meeting of shareholders resolved to approve the appointment the auditors, and approve the audit fee for the year 2023 by the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved	2,295,766,278 votes	equivalent to	94.4450%
Disapproved	135,030,120 votes	equivalent to	5.5549%
Abstained	303,200 votes		
Not entitled to vote	0 votes		

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

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

The Chief Executive Officer proposed for the meeting's consideration the amendment to four articles of the Company's Articles of Association as follows.

1. Article 25 regarding the arrangement and summoning of meeting of the Board of Directors

The purpose of this amendment was to support the arrangement of a meeting of the Board of Directors via electronic means and to allow for greater flexibility in summoning a meeting by empowering the Vice Chairman or two or more of directors to summon a meeting in case that the Chairman was absent for any reasons, any two or more of the directors may request to summon the meeting of the Board of Directors, as well as to change the timeframe of meeting notice submission from at least seven days before the date of the meeting to three days before the date of the meeting. The amended contents are as follows.

"Article 25. 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.

The Chairman shall have the authority to summon a meeting of the Board of Directors by sending a notice of the meeting to the directors not less than 3 days before the date of the meeting. However, in case of necessity or urgency for the purpose of preserving the rights or benefits of the Company, the summoning of the meeting may be made by other means and the date of the meeting may be fixed to be earlier. The Company shall keep a copy of the notice of the meeting as evidence, which may be in the electronic form.

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.

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.

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.

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.”

2. Article 33 regarding the summoning of meeting of shareholders

The purpose of this amendment was to offer an additional alternative and extra flexibility in summoning a meeting of shareholders by including an option of publishing the notice of the meeting of shareholders and submitting the notice of the meeting of shareholders and supporting documents via electronic means. The amended contents are as follows.

“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.”

3. Article 34 regarding the appointment of shareholder's proxy

The purpose of this amendment was to offer an additional alternative to a proxy appointment by shareholders to allow for a proxy appointment via electronic means. The amended contents are as follow.

“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.”

4. Article 53/1 regarding the delivery of notice and documents

The purpose of the addition of this article to the Company’s Articles of Association was to offer an additional alternative and extra flexibility in submitting letters and documents via electronic means. The added contents are as follows.

“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”.

Furthermore, there is a correction of wording in Article 49 (3), of which the referred sequence number was incorrect, by amending the number from “Article 49” to “Article 50”. The amended contents are as follows.

“Article 49. Any transaction or action of the Companies Operating Core Business, Subsidiaries and/or Affiliates (as the case may be) in the following cases must be approved by a meeting of the Company’s Board of Directors prior to the performance or action of the Subsidiaries and/or Affiliates:

(3) An amendment to the Articles of association of the Subsidiaries, with the exception of any amendment to the Articles of association on any material matter under article 50, which requires approval from a meeting of the shareholders of the Company”.

The Chairman informed the meeting that the Board recommended that the meeting of shareholders should approve the amendment to the proposed four articles of the Company’s Articles of Association, including the correction of incorrect wording as proposed. In addition, the Company also recommended that the meeting of shareholders should consider and approve the delegation of authority to the Board or any persons delegated by the Board to perform any necessary acts according to the registrar’s orders for the successful completion of the relevant registration.

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

1. Miss Rotjana Jamjan, shareholder, inquired that although the Company could send the documents to shareholders via either newspaper or electronics means, however, could the Company send the documents to shareholders via both channels?

The Company Secretary responded that the Company shall consider the delivery of documents to shareholder as deem appropriate. However, at present, the electronic means is widely acceptable, and shareholders are familiar with it, therefore it could be the priority of consideration.

2. Mr. Akanit Prucksunand, shareholder, recommended about the meeting documents that to open the meeting documents online, the Company’s system requires to accept cookies whereas most companies will not force to accept and allow users to deny. Therefore, he would like to propose that the acceptance of cookies be canceled.

The Company Secretary accepted the recommendation to consider and study the approach further.

Since there was no opinions and questions raised by any shareholder, the Chairman proposed to the shareholders to approve the amendment to the Company’s Articles of Associations with details as proposed and approve the delegation of authority to the Board or any persons delegated by the Board to perform any necessary acts according to the registrar’s orders for the successful completion of the relevant registration.

The meeting of shareholders resolved to approve the amendment to the Company's Articles of Associations by the votes of not less than three-fourths of the total number of votes of shareholders who attended the meeting and are entitled to vote as follows:

Approved	2,426,815,432 votes	equivalent to	99.8241%
Disapproved	2,324,200 votes	equivalent to	0.0956%
Abstained	1,949,966 votes	equivalent to	0.0802%
Not entitled to vote	0 votes		


The Chairman informed the shareholders that the agenda proposed for approval as identified in the Notice of the 2023 Annual General Meeting of Shareholders was completed. Then, the Chairman expressed his appreciation to the shareholders for attending the meeting and for their questions and valuable opinions which the Board and management would take into consideration.

The meeting was adjourned at 16.20 hrs.

-Signed- Chairman
(Mr. Vichit Suraphongchai)

-Signed- Company Secretary
(Mrs. Siribunchong Uthayophas)


Profiles of the Retiring Directors Proposed for Re-election

Name - last name	Mr. Vichit Suraphongchai
Type of director Age Nationality	<ul style="list-style-type: none"> - Chairman of the Board - Chairman of the Corporate Social Responsibility Committee 78 years Thai 
Education	<ul style="list-style-type: none"> - B.Sc. (Engineering), Chulalongkorn University - M.Sc. (Engineering), University of California, Berkeley, U.S.A - M.B.A. (Management), Graduate School of Management, UCLA, U.S.A - Ph.D., Graduate School of Management, UCLA, U.S.A
Training courses for directors	<ul style="list-style-type: none"> - Role of the Chairman Program, Thai Institute of Directors Association - Cyber Security and Technology Risk, The Siam Commercial Bank PCL and PwC Thailand - Exclusive Workshop for SCB Boardroom: Vision-Driven Purpose, The Siam Commercial Bank PCL and Thai Institute of Directors Association
Date of appointment as director	15 September 2021
No. of years on the board	2 years and 3 months
Experiences	<ul style="list-style-type: none"> - Member of Advisory Board, Centre for Asian Philanthropy and Society (CAPS) - Director and Chairman of the Executive Committee, The Siam Commercial Bank PCL - Board member, International Advisory Board, The Chubb Group of Companies - Chairman of the Board, X-Zell Biotec Co., Ltd. - Director, X-Zell Biotec Co., Ltd. - Chairman of the Board, The Siam Commercial Bank PCL
Positions in other listed companies	- None -
Positions in non-listed companies	<ul style="list-style-type: none"> - Director and Chairman of the Corporate Social Responsibility Committee, The Siam Commercial Bank PCL - Chairman of the Board, Cycling Track Management Co., Ltd. - Advisor, The Crown Property Bureau - Chairman of the Board, Siam Commercial Foundation - Founding member, Robinswood Golf Club - Advisor (Avisory Level), KIS International School Reignwood Park
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 2023	- 15 out of 16 Board Meetings
Field of expertise/Performance during tenure	Mr. Vichit Suraphongchai has possessed exemplary knowledge and expertise in management and strategy planning. With his insightful vision, leadership and drive, he stewarded SCBX Group along its business model transformation endeavors, built solid management foundation, and handed down his change management knowledge and insights to the management team which enabled SCBX to grow and successfully step up to the forefront of Thailand's banking industry. As the Chairman of the Board, he has placed emphasis on synchronous collaboration between the Board and the management team to nurture the Company's sustainable growth.
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. Vichit Suraphongchai'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 2023.

Profiles of the Retiring Directors Proposed for Re-election

Name - Last name	Mr. Apisak Tantivorawong	
Type of director	<ul style="list-style-type: none"> - Independent Director - Member of the Executive Committee 	
Age	70 years	
Nationality	Thai	
Education	<ul style="list-style-type: none"> - Bachelor of Engineering (Chemical Engineering), Chulalongkorn University - M.B.A., (Industrial Management), University of Tennessee, U.S.A. 	
Training courses for directors	- Director Certification Program, Thai Institute of Directors Association	
Date of appointment as director	12 April 2022	
No. of years on the board	1 year and 8 months	
Experiences	<ul style="list-style-type: none"> - President, Krung Thai Bank Public Company Limited - Independent Director, Thai Oil Public Company Limited - Independent Director, Bangkok Glass Public Company Limited - Independent Director, Synnex (Thailand) Public Company Limited - Independent Director, Indorama Ventures Public Company Limited - Chairman, Quality Houses Public Company Limited - Vice Chairman, Investment Committee, Charoen Pokphand Group Co., Ltd. - Director, The Siam Commercial Bank PCL - Minister, Ministry of Finance 	
Positions in other listed companies	<ul style="list-style-type: none"> - Independent Director and Chairman of the Audit Committee, PTT Global Chemical Public Company Limited - Chairman of the Board of Directors and Independent Director, S Hotels and Resorts Public Company Limited - Chairman of the Board of Directors and Independent Director, T.K.S. Technologies Public Company Limited 	
Positions in non-listed companies	<ul style="list-style-type: none"> - Advisor, Chulavadhana Co., Ltd. - Honorable Committee Members, Chulabhorn Royal Academy Council - Chairman of the Board and Independent Director, The Siam Commercial Bank PCL 	
Positions in rival companies/SCBX-related Companies	- None -	
Shareholding of SCBX	- None -	
% of total shares with voting rights	- None -	

<p>Legal dispute in criminal cases (other than criminal cases with petty offences)</p>	<p>- None -</p>
<p>Meeting attendance in 2023</p>	<p>- 16 out of 16 Board Meetings - 24 out of 24 Executive Committee Meetings</p>
<p>Field of expertise/Performance during tenure</p>	<p>Mr. Apisak Tantivorawong possesses a wealth of knowledge and experience in organizational management in both public and private sectors, finance and banking industry, strategy planning including risk management. With his knowledge, expertise, and notable experiences, he has significantly contributed to the Company through his role on 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. Apisak Tantivorawong's qualifications are appropriate, in view of the Company's business, and meet the qualification requirements applicable to independent director as stipulated by relevant laws, the Company's Articles of Association, and the Charter of the Board of Directors. In addition, he is able to exercise independent judgment and has been endorsed by relevant regulatory authority.</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> <p>(1) Being executive directors, staff members, employees or advisors who earn salaries from the Company;</p> <p>(2) Being professional service provider;</p> <p>(3) Had material business relationship with the Bank in such a way that may affect their independence.</p>	<p>No</p> <p>No</p> <p>None</p>
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Remark: Information as of 31 December 2023.

Profiles of the Retiring Directors Proposed for Re-election

Name - Last name	Mr. Winid Silamongkol
Type of director	- Independent Director - Chairman of the Audit Committee
Age	65 years
Nationality	Thai
Education	- Bachelor of Laws, Thammasat University - Bachelor of Accounting, Thammasat University - Master of Accounting, Thammasat University
Training courses for directors	- Director Certification Program, Thai Institute of Directors Association
Date of appointment as director	12 April 2022
No. of years on the board	1 year and 8 months
Experiences	- Director, KPMG Phoomchai Audit Limited - Chairman of the Board of Directors and Chief Executive Officer, KPMG Phoomchai Audit Limited - Independent Director and Chairman of the Audit Committee, Dusit Thani Plc. - Independent Director and Chairman of the Audit Committee, Thaicom Plc.
Positions in other listed companies	- Independent Director and Chairman of the Board of Directors, Alla Plc. - Independent Director, Chairman of the Audit and Risk Management, SCG Chemicals Co., Ltd. - Independent Director, Chairman of the Audit Committee, Betagro Plc. - Independent Director, Chairman of the Audit and Corporate Governance Committee, Central Pattana Plc.
Positions in non-listed companies	- Honorary Members, Thammasat University - Director and Chairman of the Auditing Profession Committee, Federation of Accounting Professions under The Royal Patronage of His Majesty the King - Director, Anti-Corruption Foundation of Thailand
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 2023	- 16 out of 16 Board Meetings




	- 12 out of 12 Audit Committee Meetings
Field of expertise/Performance during tenure	Mr. Winid Silamongkol possesses a remarkable level of knowledge and expertise in financial accounting, laws, risk management and corporate governance. In addition, he has extensive professional experiences with several leading financial auditing and internal auditing organizations. With his knowledge, expertise, and experiences, he 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 Mr. Winid Silamongkol's qualifications are appropriate, in view of the Company's business, and meet the qualification requirements applicable to independent director as stipulated by relevant laws, the Company's Articles of Association, and the Charter of the Board of Directors. In addition, he is able to exercise independent judgment and has been endorsed by relevant regulatory authority.

Type of relationship of Independent Director

- 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 provider;	No
(3) Had material business relationship with the Bank in such a way that may affect their independence.	None

Remark: Information as of 31 December 2023.

Profiles of the Retiring Directors Proposed for Re-election

Name - Last name	Mrs. Nuntawan Sakuntanaga	
Type of director	<ul style="list-style-type: none"> - Independent Director - Member of the Audit Committee 	
Age	65 years	
Nationality	Thai	
Education	<ul style="list-style-type: none"> - Bachelor of Accountancy (Finance and Banking), Chulalongkorn University - M.B.A., (Marketing, International Business), University of Wisconsin at Madison, Wisconsin, USA 	
Training courses for directors	- Director Certification Program, Thai Institute of Directors Association	
Date of appointment as director	1 June 2022	
No. of years on the board	1 year and 6 months	
Experiences	<ul style="list-style-type: none"> - Director-General, Department of Trade Negotiations - Director-General, Department of Export Promotion - Deputy Permanent secretary, Ministry of Commerce - Director-General, Department of International Trade Promotion - Director-General, Department of Intellectual Property - Director-General, Department of Internal Trade - Permanent secretary, Ministry of Commerce - Independent Director, PTT Public Company Limited 	
Positions in other listed companies	<ul style="list-style-type: none"> - Independent Director and Member of Audit Committee, Asian Marine Services Public Company Limited - Independent Director and Chairman of the Corporate Governance and Sustainability Committee, Asset World Corp Public Company Limited - Independent Director and Chairman of the Audit Committee, Union Pioneer Public Company Limited - Independent Director and Member of Audit Committee, The Siam Cement Public Company Limited 	
Positions in non-listed companies	<ul style="list-style-type: none"> - Expert member, Securities and Exchange Commission - Chairman of the Board of the Gem and Jewelry Institute of Thailand (Public Organization) - Independent Director and Chairman of the Risk Oversight Committee, Purple Ventures Company Limited 	
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 2023	- 16 out of 16 Board Meetings - 12 out of 12 Audit Committee Meetings
Field of expertise/Performance during tenure	Mrs. Nuntawan Sakuntanaga possesses a wealth of knowledge and experience in finance and banking sector, management, organizational management, human resources management, risk management, and corporate governance. With her knowledge and experiences, she has fully supported the Company through her role on 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 Mrs. Nuntawan Sakuntanaga'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.

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; (2) Being professional service provider; (3) Had material business relationship with the Bank in such a way that may affect their independence.	No No None
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Remark: Information as of 31 December 2023.


Profiles of the Retiring Directors Proposed for Re-election

Name - last name	Mr. Tibordee Wattanakul
Type of director	<ul style="list-style-type: none"> - Director 
Age	52 years
Nationality	Thai
Education	<ul style="list-style-type: none"> - Bachelor of Business Administration in Finance and Banking (First Class Honors), Chulalongkorn University - Bachelor of Laws, Thammasat University - M.B.A., Carnegie Mellon University, USA - Ph.D. Business Administration, University of North Carolina at Chapel Hill, USA
Training courses for directors	<ul style="list-style-type: none"> - Governing for Senior Executive, Class of 63, Ministry of Interior - National Security Management for Senior Executives Course, Batch 9th, National Intelligence Agency - Top Executive Program in Commerce and Trade (TEPCoT), Commerce Academy - Director Certification Program, Thai Institute of Directors Association - Advanced Audit Committee Program, Thai Institute of Directors Association - Government Chief Information Officer (GCIO), Batch 30th, Thailand Digital Government Academy - Risk Management Program for Corporate Leaders, Thai Institute of Directors Association - Financial Statements for Directors, Thai Institute of Directors Association - Board Essentials Program, Institute of Research and Development for Public Enterprises (IRDP)
Date of appointment as director	25 December 2023
No. of years on the board	-
Experiences	<ul style="list-style-type: none"> - Director, Bureau of Excise Tax Collection Standard and Development 2, Excise Department - Vice Chairman, A C T Mobile Company Limited - Deputy Director General, Excise Department - Chairman, Liquor Distillery Organization, Excise Department - Director and Chairman of Audit Committee, Provincial Waterworks Authority - Principal Advisor on Tax Collection Development and Administration, Excise Department - Vice Chairman, Playing Card Factory - Inspector General, Ministry of Finance

	- Director, National Telecom Public Company Limited
Positions in other listed companies	- Director, Bangkok Commercial Asset Management Public Company Limited
Positions in non-listed companies	- Director General, The 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 2023	- None -
Field of expertise/Performance during tenure	Mr. Tibordee Wattanakul possesses a remarkable level of knowledge and expertise in management, finance and accounting, laws, and corporate governance. With his extensive experiences in diverse prominent organizations, he has profoundly 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. Tibordee Wattanakul'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 2023.

Profiles of the Retiring Directors Proposed for Re-election

Name - last name	Mr. Arthid Nanthawithaya
Type of director	<ul style="list-style-type: none"> - Director - Member of the Executive Committee - Member of the Risk Oversight Committee - Member of the Technology Committee - Chief Executive Officer 
Age	56 years
Nationality	Thai
Education	<ul style="list-style-type: none"> - B.A. (Economics), Chulalongkorn University - M.B.A. (Finance), Sasin Graduate Institute of Business Administration of Chulalongkorn University
Training courses for directors	<ul style="list-style-type: none"> - Director Accreditation Program, Thai Institute of Directors Association - Advanced Leadership Program, Capital Market Academy - Leadership Program, Office of Justice Affairs - Energy Science Leadership Program, Thailand Energy Academy - Diploma, National Defence College, The Joint State - Private Sector Course - Cyber Security and Technology Risk, The Siam Commercial Bank PCL and PwC Thailand - Advanced Executive Program on Bangkok Metropolitan Development - Advanced Executive Program, Institute of Business and Industrial Development - 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
Date of appointment as director	15 September 2021
No. of years on the board	2 years and 3 months
Experiences	<ul style="list-style-type: none"> - Director, Siam Commercial Foundation - Vice Chairman of the Executive Committee and Member of the Corporate Social Responsibility Committee, The Siam Commercial Bank PCL - Chairman of the Board, Digital Ventures Co., Ltd. - Director, Mrigadayavan Palace Foundation - Chief Executive Officer, The Siam Commercial Bank PCL - Chairman of the Board, AISCB Co., Ltd. - Member of the Executive Committee, The Siam Commercial Bank PCL - Chairman of the Board, InnovestX Securities Co., Ltd.

Positions in other listed companies	- None -
Positions in non-listed companies	<ul style="list-style-type: none"> - Director, Member of the Executive Committee, Member of the Technology Committee, The Siam Commercial Bank PCL - Director, Princess Pa Foundation - Honorary Council Member, Vidyasirimedhi Institute of Science and Technology - Chairman of the Board, SCB-Julius Baer Securities Co., Ltd. - Director, Electronic Transactions Development Agency (Public Organization) - Chairman of the Board, SCB 10X Co., Ltd. - Director, SCB Tech X Co., Ltd. - Chairman of the Board, Alpha X Co., Ltd. - Director, SCB DataX Co., Ltd. - Director of National Electric Vehicle Policy Committee, Ministry of Energy - Expert Member, NSTDA Governing Board
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 2023	<ul style="list-style-type: none"> - 16 out of 16 Board Meetings - 24 out of 24 Executive Committee Meetings - 11 out of 13 Risk Oversight Committee Meetings - 10 out of 10 Technology Committee Meetings
Field of expertise/Performance during tenure	<p>Mr. Arthid Nanthawithaya has brought a wealth of knowledge and expertise in finance, banking, organization management, and strategy planning to lead the Company. He initiated the organization transformation programs and has developed capabilities essential for sustainable growth of SCBX Group amid the changing business landscape reshaped by the increasing prominence of technologies.</p>
Director nomination criteria	<p>The Board has considered the nomination screening process and the recommendations of the Nomination, Compensation and Corporate Governance Committee and concluded that Mr. Arthid Nanthawithaya'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.</p>

Remark: Information as of 31 December 2023.

Information on the Company's Auditors for 2024

Name – Last name	Ms. Orawan Chunhakitpaisan
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 Chunhakitpaisan has more than 25 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 2 years, from the accounting years 2022 to 2023.

Information on the Company's Auditors for 2024

Name – Last name	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 34 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 2 years, from the accounting years 2022 to 2023.

Information on the Company's Auditors for 2024

Name – Last name	Ms. Thitima Pongchaiyong
Audit Firm	KPMG Phoomchai Audit Ltd.
Position	Partner
CPA No.	10728
Period of Work Experience	KPMG Phoomchai Audit Ltd. (2004 - Present)
Education	<ul style="list-style-type: none"> - Bachelor's Degree in Accounting, Bangkok University - Certificate from Modern Banking Business Executive Development Program (MOBEX XXIII)
Experience	<p>Ms. Thitima possesses more than 19 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>She has experience in conducting agreed-upon procedures (AUP) engagements to top-tier local banks as well as finance companies. Also, she has experience in advisory projects on internal controls of top-tier local banks in Thailand.</p>
Relationship or interest or transaction with the Company that may create a conflict of interest with the Company, the Company's subsidiary companies, executives, major shareholders or any persons related thereto	None
Appointment as the Company's Auditor	She has been appointed as the Company's auditor for 2 years, from the accounting years 2022 to 2023.

**Guidelines for Meeting Registration, Proxy Appointment,
and Vote Casting and Counting
2024 Annual General Meeting of Shareholders
SCB X Public Company Limited
5 April 2024**

A) Meeting Registration

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

Documents required for the registration

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

1.1 Attendance by shareholder:

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

1.2 Attendance by proxy:

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

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

2.1 Attendance by authorized representative of shareholder:

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

2.2 Attendance by proxy:

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

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

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

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

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

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

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

B) Appointment of proxy

1. Appointment of another person as a proxy:

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

2. Proxy form

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

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

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

in Thailand is appointed, such shareholder may download and use Proxy Form C available at <https://www.scbx.com>

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

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

(1) **Mr. Kan Trakulhoon**

Independent Director, Chairman of the Nomination, Compensation and Corporate Governance Committee, and Member of the Executive Committee

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

(2) **Mrs. Kulpatra Sirodom**

Independent Director, Chairman of the Risk Oversight Committee, and Member of the Audit Committee

68 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 2 April 2024.

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.

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

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

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

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

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

Name	Age (Yrs)	Position	Address	Special conflicts of interest in item(s) on the meeting agenda
Mr. Kan Trakulhoon	68	<ul style="list-style-type: none"> - Independent Director - Chairman of the Nomination, Compensation and Corporate Governance Committee - Member of the Executive Committee 	No. 9, Ratchadapisek Road, Chatuchak Subdistrict, Chatuchak District, Bangkok 10900	None
Mrs. Kulpatra Sirodom	68	<ul style="list-style-type: none"> - Independent Director - Chairman of the Risk Oversight Committee - Member 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 light of this, the method for calculation of the value of the connected transaction pursuant to the Notification of the Capital Market Supervisory Board, Re: Rules on Entering into a Connected Transaction shall be applied mutatis mutandis for the purpose of calculation of such amount of debt, provided that the amount of debt incurred during the past one year prior to the date on which such business relationship with such a person exists must also be counted.

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

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

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

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

Transfer of Shares

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

Directors

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

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

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

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

Article 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.



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