



- Translation -

CSO05-63148

28 May 2020

Subject: The exercise date for conversion of preferred shares into ordinary shares

Attn.: President

The Stock Exchange of Thailand

Reference is made to the fact that The Siam Commercial Bank Public Company Limited (the "Bank") issued and distributed 2,500,000,000 preferred shares in April 1999. In this connection, the term of such preferred shares is 10 years commencing from 10 May 1999, and the holders thereof may exercise their rights every 3 months to convert such preferred shares into ordinary shares at the ratio of 1 preferred share per 1 ordinary share, i.e., on 31 March, 30 June, 30 September, and 31 December, of each year.

Please be advised that the preferential rights of the Bank's preferred shares expired on 10 May 2009. In this regard, Article 3(3) of the Bank's Articles of Association states that, should the preferential rights of the Bank's preferred shares expire, the preferential rights of such preferred shares will immediately become ended, whereby all rights in respect of such preferred shares will be the same as those of ordinary shares, and such preferred shares must be converted into ordinary shares.

After the expiration of the preferential rights of the preferred shares as aforementioned, holders of preferred shares who have not converted the preferred shares into ordinary shares can still exercise their rights to convert these preferred shares into ordinary shares. Please be informed that the exercise date for conversion of preferred shares into ordinary shares is 30 June 2020. Details and procedure are as follows:

Submission Period of Conversion Notice	15 – 29 June 2020
Exercise Date	30 June 2020
Conversion Price	None
Exercise Procedure	(1) Any holder of preferred shares may obtain a form of conversion notice at Thailand Securities Depository Company Limited or a securities company which is a broker for securities trading. (2) Any holder of preferred shares may, within business hours, file a conversion notice with Thailand Securities Depository Company Limited or a securities company which is a broker for securities trading.

/ (3) Documents required...

(3) Documents required for conversion are:

1. Form of conversion notice as prescribed by the Bank;
2. Preferred shares certificate or any substitute thereof (as prescribed by the SET); and
3. In case of an individual, a copy of valid national identity card, foreigner identity card or passport (as the case may be), all of which have to be certified as true and correct copy by the owner of such card or passport,

In case of a juristic person, a copy of affidavit, certifying its juristic person status issued by the Ministry of Commerce no more than 1 year prior to the date of submission of the said conversion notice, together with a copy of valid national identity card of the director who has authority to sign on behalf of such juristic person certified as true and correct copy by the owner of such card.

Place for Exercise

- (1) Thailand Securities Depository Company Limited
1st Floor, Tower B, The Stock Exchange of Thailand Building,
93 Ratchadaphisek Road, Dindaeng Subdistrict, Dindaeng District,
Bangkok 10400 Tel. (662) 009-9999 (TSD Call Center); or
- (2) Broker
Only for the preferred shareholders whose preferred shares are deposited in a trading account maintained with the Broker.


Please be informed accordingly.

Yours faithfully,

The Siam Commercial Bank Public Company Limited

- Signed -

(Ms. Angkana Tepprasertwangsa)

SVP, Corporate Secretarial Services 2 Division 

Corporate Secretarial Services 2

Corporate Office

Tel. 0-2544-4217 / 0-2795-3241

Application to Convert Preferred Shares into Ordinary Shares

No. _____

Date _____

To: Thailand Securities Depository Company Limited
The Registrar of the Siam Commercial Bank Public Company Limited

I/We _____ wish to convert preferred shares held by me/us in the amount of _____ shares (_____) into ordinary shares pursuant to the Regulations of The Siam Commercial Bank Public Company Limited, Re: Rules, Conditions and Procedures for the Conversion of Preferred Shares into Ordinary Shares. Together with this application, I/we have submitted to the Thailand Securities Depository Company Limited the share certificates totaling _____ certificates, which are the share certificates Nos. _____, and other documents required by the Bank.

In this connection, I/we agree to be in full compliance with all rules, conditions and procedures specified in such Regulations.

I/We hereby authorize the TSD to proceed with the following: (please choose only one)

- To issue ordinary shares in the name of "Thailand Securities Depository Company Limited for Depositor", and to have the securities broker, namely..... Participant No., deposit those shares with the Thailand Securities Depository Company Limited for the securities trading account number..... with which I/we have maintained with the securities broker. (The subscriber's name must be the same as the trading account name. Otherwise the share certificate will be issued to the subscriber.)
To issue the share certificate in the name of "Thailand Securities Depository Company Limited for Depositor" and deposit those shares through the Thailand Securities Depository Company Limited in the issuer's account, - Participant No. 600. (The shareholder is subject to the share certificate redemption fee at the rate specified by Thailand Securities Depository Company Limited). In this regard, I/we have already completed the form(s) according to FATCA's requirements.
To issue ordinary share certificates in my/our name and to send the share certificates to me/us by registered mail at the address specified in the shareholders register.

I/We agree not to proceed with anything in connection with such shares, until and unless those shares are registered as the registered securities and tradable in the Stock Exchange of Thailand. I/We am/are well aware that the filing of this application to convert preferred shares into ordinary shares may not be revoked or canceled for whatever reason.

Signature _____ Shareholder
(_____)
Tel. _____

Note: In the event of change of address, please give a notice separately from this application.

Receipt of Application to Convert Preferred Shares into Ordinary Shares

No. _____

Date _____

Thailand Securities Depository Company Limited, acting as the Registrar of the Siam Commercial Bank Public Company Limited, has received the application to convert preferred shares in the amount of _____ shares (_____) as per details specified in the application and the documents attached to the application No. _____ filed by _____, the holder of the preferred shares.

Signature _____ Authorized officer
(_____)