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BSS. 1-570007

3 April 2014

Re: Notification of Resolutions of the Annual General Meeting of Shareholders of The Siam Commercial Bank Public Company Limited No. 191

To: The President  
The Stock Exchange of Thailand

Dear Sir,

The Annual General Meeting of Shareholders of The Siam Commercial Bank Public Company Limited No. 191, held on Thursday 3 April 2014 at 14:00 hours, has passed the following resolutions:

1. Acknowledged the annual report of the Board of Directors.
2. Approved the audited financial statements for the year ended 31 December 2013.

The resolution was passed by the unanimous votes of the shareholders who attended the meeting and cast their votes as follows:

Approved	2,784,525,339 votes	equivalent to	100.00%
Disapproved	0 votes	equivalent to	0.00%
and Abstained	4,984,560 votes		

3. Approved the dividend payment from the 2013 operational results to holders of preferred and ordinary shares at the rate of Baht 5.25 per share amounting to a total of Baht 17,846 million. The dividend is paid from retained earnings.

In this regard, as the interim dividend of Baht 1.50 per share amounting to a total of Baht 5,099 million was distributed to holders of preferred and ordinary shares on 20 September 2013, the holders of preferred and ordinary shares will then be paid the remaining dividend of Baht 3.75 per share. Such payment of dividend will be made only to the shareholders entitled to receive dividend according to the Bank's Articles of Association, whose names appear in the shareholders register book as of the date on which the list of shareholders entitled to dividends are determined, which is 17 April 2014. The list of shareholders shall be collected in accordance with Section 225 of the Securities and Exchange Act, B.E. 2535 (A.D. 1992) by closing the shareholders register book for suspension of share transfer on 18 April 2014 (The Stock Exchange of Thailand's "XD" sign, indicating the dates on which a share purchaser will not be entitled to receive the dividend, will be posted on 11 April 2014). The shareholders may request to receive such dividend within a period of 10 years and the dividend payment shall be made on 2 May 2014.

/ Due to ...

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

The dividend payment at the above-mentioned rate (increasing by Baht 0.75 per share from Baht 4.50 per share in 2012) amounting to a total of Baht 17,846 million, equivalent to 35.5 percent of the Bank's consolidated net profit for the year 2013, is consistent with the Bank's dividend payment policy.

Moreover, the Bank does not allocate its net profit from the 2013 operational results as a legal reserve fund since the Bank fully met the mandatory legal reserve fund prescribed by laws and the Bank's Articles of Association.

The resolution was passed by the unanimous votes of the shareholders who attended the meeting and cast their votes as follows:

Approved	2,785,203,255 votes	equivalent to	100.00%
Disapproved	0 votes	equivalent to	0.00%
and Abstained	4,271,860 votes		

4. Approved the rates of remuneration of members of the Board and the Board's committees for the year 2014 and the directors' bonus based on the year 2013 operational results as follows:

(1) 2014 Remuneration of Directors: At the same rates as those of 2013, i.e. Baht 1.2 million per director per year (Baht 100,000 each per month) and, in case of the Chairman of the Board, Baht 1.8 million per year (Baht 150,000 per month), to be paid quarterly.

(2) 2014 Remuneration of Board Committee Members:

2.1 The Executive Committee: No remuneration payable to any member of the Executive Committee (the same as in 2013).

2.2 The Audit Committee: At the same rates as those of 2013.

2.2.1 Monthly Fee:

- Chairman Baht 75,000 per month
- Member Baht 50,000 per month per member

2.2.2 Attendance Fee: Payable pursuant to the actual number of meeting attendances by the relevant members.

- Chairman Baht 15,000 per attendance
- Member Baht 10,000 per attendance per member

2.3 The Nomination, Compensation and Corporate Governance Committee: At the same rates as those of 2013.

/ 2.3.1 Monthly Fee...

2.3.1 Monthly Fee:

- Chairman Baht 45,000 per month
- Member Baht 30,000 per month per member

2.3.2 Attendance Fee: Payable pursuant to the actual number of meeting attendances by the relevant member.

- Chairman Baht 15,000 per attendance
- Member Baht 10,000 per attendance per member

2.4 The Corporate Social Responsibility Committee: At the same rates as those of 2013.

2.4.1 Monthly Fee:

- Chairman Baht 45,000 per month
- Member Baht 30,000 per month per member

2.4.2 Attendance Fee: Payable pursuant to the actual number of meeting attendances by the relevant member.

- Chairman Baht 15,000 per attendance
- Member Baht 10,000 per attendance per member

(3) Bonus payment for the directors based on 2013 operational results: At the rate of not more than 0.5 percent of dividend, which is the same rate as that of 2012 operational results. The Board will determine the appropriate amount of bonus payment which shall not exceed the rate set forth above and such bonus will be allocated among directors at the Board's discretion.

The resolution was passed by the votes of not less than two-thirds of the total number of votes of the shareholders who attended the meeting as follows:

Approved	2,744,327,325 votes	equivalent to	98.38%
Disapproved	40,790,794 votes	equivalent to	1.46%
Abstained	4,292,960 votes	equivalent to	0.15%
The person not entitled to vote	0 votes	equivalent to	0.00%

5. Approved the re-election of 4 directors who retired by rotation in 2014, namely (1) Khunying Jada Wattanasiritham (independent director); (2) M.R. Disnadda Diskul; (3) Mr. Chirayu Isarangkun Na Ayuthaya; and (4) Mr. Ekamol Kiriwat (independent director) to continue their office, and the election of Mr. Apisak Tantivorawong to replace Mr. Robert Ralph Parks.

Such 5 directors were elected individually by the majority votes of the shareholders who attended the meeting and cast their votes, as follows:

/ (1) Khunying Jada...

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(1) Khunying Jada Wattanasiritham (independent director)

Approved	2,761,614,842	votes	equivalent to	99.15%
Disapproved	23,652,152	votes	equivalent to	0.85%
and Abstained	4,262,160	votes		

(2) M.R. Disnadda Diskul

Approved	2,781,381,596	votes	equivalent to	99.86%
Disapproved	3,881,798	votes	equivalent to	0.14%
and Abstained	4,265,760	votes		

(3) Mr. Chirayu Isarangkun Na Ayuthaya

Approved	2,781,382,596	votes	equivalent to	99.86%
Disapproved	3,884,398	votes	equivalent to	0.14%
and Abstained	4,262,160	votes		

(4) Mr. Ekamol Kiriwat (independent director)

Approved	2,784,979,436	votes	equivalent to	99.99%
Disapproved	286,658	votes	equivalent to	0.01%
and Abstained	4,263,060	votes		

(5) Mr. Apisak Tantivorawong

Approved	2,784,905,396	votes	equivalent to	99.99%
Disapproved	357,998	votes	equivalent to	0.01%
and Abstained	4,265,760	votes		

6. Approved the appointment of the auditors from KPMG Phoomchai Audit Limited, namely Mr. Winid Silamongkol with his license no. 3378, or Mr. Charoen Phosamritlert with his license no. 4068, or Miss Pantip Gulsantithamrong with her license no. 4208, as the auditors of the Bank for 2014 with the amount of 2014 audit fee for the Bank of Baht 15.74 million, and acknowledged the preliminary audit fee for 2014 in respect of the Bank's subsidiary companies in the amount of Baht 10.63 million, which altogether make the total audit fee of the Bank and its subsidiary companies for 2014 of Baht 26.37 million, as well as acknowledged other service fees for 2014 of Baht 7.58 million.

/ The resolution...

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The resolution was passed by the majority votes of the shareholders who attended the meeting and cast their votes as follows:

Approved	2,769,715,262 votes	equivalent to	99.48%
Disapproved	14,519,432 votes	equivalent to	0.52%
and Abstained	5,309,160 votes		

7. Approved the sale of all ordinary shares in The Siam Commercial Samaggi Insurance Public Company Limited ("SCSMG") held by the Bank in an amount of 135,660,824 shares or approximately 60.86 percent of the total number of SCSMG's issued shares to ACE INA International Holdings, Limited and its affiliates ("ACE") at the selling price of Baht 27.60 per share, following the fulfillment of the conditions precedent as specified in the Shares Sale and Purchase Agreement, whereby the key conditions precedent include the followings:

- a) ACE's completion and satisfaction with the due diligence over SCSMG;
- b) the Bank's shareholders' meeting resolves to approve the sale of all ordinary shares in SCSMG held by the Bank to ACE; and
- c) the relevant regulatory authorities and/or agencies grant the permissions or approvals (as the case may be).

The resolution was passed by the votes of not less than three-fourth of the total number of votes of shareholders who attended the meeting and were entitled to vote as follows:

Approved	2,784,169,344 votes	equivalent to	99.81%
Disapproved	4,300 votes	equivalent to	0.00%
and Abstained	5,310,160 votes	equivalent to	0.19%

8. Approved the delegation of authority to the Executive Committee, or the Chairman of the Executive Committee, or the President to have power to approve and execute any actions relating to and/or in connection with the Shares Sale and Purchase Agreement, including the sale of all ordinary shares in SCSMG held by the Bank to ACE, including the followings:

- a) To proceed with the negotiation or amendment of terms, conditions and any details relating to and/or in connection with the Shares Sale and Purchase Agreement, including the sale of all ordinary shares in SCSMG held by the Bank to ACE;

/ (b) To liaise...



- b) To liaise with, and carry on performances relating to, the regulatory or competent authorities as required by laws, as well as to perform any actions in order to comply with the criteria, conditions and requirements as prescribed by the relevant laws and regulations, including the opinions or guidelines given or recommended by such authorities in all respects;
- c) To perform any actions relating to and/or in connection with and/or deemed appropriate or beneficial to the performance according to the Shares Sale and Purchase Agreement, including the sale of all ordinary shares in SCSMG held by the Bank to ACE;
- d) To appoint, change or withdraw one or more sub-attorney(s) to proceed with the aforementioned actions as deemed appropriate, and to authorize the sub-attorney(s) to have power and authority to grant one or more levels of sub-authorization within the prescribed scope of authorities.

The resolution was passed by the majority votes of shareholders who attended the meeting and cast their votes as follows:

Approved	2,784,080,019 votes	equivalent to	100.00%
Disapproved	200 votes	equivalent to	0.00%
and Abstained	5,314,226 votes		

9. Approved the amendment to Clause 4 of the Bank's Memorandum of Association to be in line with the conversion of preferred shares into ordinary shares in year 2013, whereby the existing provisions would be deleted entirely and replaced with the followings:

"Clause 4 The registered capital Baht 70,000,000,000 (Seventy Thousand Million Baht)  
Divided into 7,000,000,000 shares (Seven Thousand Million shares)  
at par value per share of Baht 10 (Ten Baht)  
consisting of:  
ordinary shares of 3,415,762,624 shares (Three Thousand Four Hundred and Fifteen Million Seven Hundred Sixty-Two Thousand Six Hundred and Twenty-Four shares)  
and  
preferred shares of 3,584,237,376 shares (Three Thousand Five Hundred and Eighty-Four Million Two Hundred Thirty-Seven Thousand Three Hundred and Seventy-Six shares)"

/ The resolution...

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The resolution was passed by the votes of not less than three-fourth of the total number of votes of the shareholders who attended the meeting and were entitled to vote as follows:

Approved	2,058,254,922	votes	equivalent to	99.95%
Disapproved	0	votes	equivalent to	0.00%
and Abstained	1,052,960	votes	equivalent to	0.05%

Please be informed accordingly.

Yours sincerely,

The Siam Commercial Bank Public Company Limited



(Mrs. Kannikar Chalitaorn)

President

Board Secretariat and Shareholder Services

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