

The 2013 Annual General Meeting of Shareholders

The Board recognizes the critical importance of corporate governance (CG) in the Bank's pursuit of sustainable and profitable growth, creating long-term shareholder value, and securing the trust of all stakeholders, including shareholders, customers, employees and the community. As a result, the Board consistently adheres to good corporate governance principles and practices. These practices have contributed to the Bank's financial success over the past decade and won recognition from several organizations. With respect to the 2014 CG assessment results announced by the Thai Institute of Directors (IOD), the Bank was recognized as an organization with excellent corporate governance practices and for its continuous development of such practices over the past ten years, from 2005 to 2014. Also, the Thai Investors Association awarded the Bank a 'full' score of 100 points for the fifth consecutive year in its assessment of shareholders' meetings (from 2010-2014).

As part of the Bank's commitment to sustainable development, SCB supports the efforts of Thai society to promote and adhere to the principles of the 'Sufficiency Economy' philosophy. As a financial institution, the Bank recognizes the importance and applicability of the Sufficency Economy principles of risk management, balance, reasonableness, ethics and knowledge management in both forming business strategy and conducting everyday operations. Indeed, these principles are the bedrock by which corporate governance is implemented at the Bank, as further highlighted in SCB's Sustainability Report, published together with the Annual Report.

Corporate Governance Policy

The Board has assigned the Nomination, Compensation and Corporate Governance Committee to formulate the Corporate Governance Policy and monitor compliance with the Policy. The Committee also reviews and revises the Policy to ensure that it is appropriate and in line with the guidelines issued by supervisory authorities, as well as with internationally accepted standards for corporate governance. The Bank's Corporate Governance Policy encompasses the following:

1) The Policy requires that Bank must have in place a clear vision, mission and code of conduct governing practices of the directors, managers and employees of the Bank. The Board has approved the Bank's vision to serve as "The Bank of Choice for Our Customers, Shareholders, Employees and Community," as well as the Bank's mission of becoming "The Best Universal Bank in Thailand."

2) The Policy formalizes, among other matters, the structure of the Board and Board committees, inclusive of roles and responsibilities, composition, and tenure of members; the Board's meeting procedures; nomination and appointment of members of the Board; orientation for the Board's new members; the holding of positions by the directors in other companies; separation of position and roles among the chairman of the Board, the chairman of the Executive Committee and the president; remuneration of directors and persons with authority to manage the Bank's operations; assessment of performance of the Board and persons with authority to manage the Bank's operations; succession planning; and the roles and functions of the company secretary.

3) The policy enumerates the rights and treatment of stakeholders (shareholders and other stakeholders) in terms of arrangement of shareholders' meetings, dividend payments, and transparency through disclosure of information.

4) The Policy restricts the use of confidential and non-public information by directors and employees and specifies rules governing connected transactions, conflict of interest, and conflict-of-interest reporting.

In this regard, the Corporate Governance Policy is publicly disclosed and available on the Bank's website (www.scb.co.th) under the sequence of menu headings "About SCB," "Corporate Governance," and then "Corporate Governance Policy."

2014 Corporate Governance

The Bank's corporate governance practices in 2014 were as follows:

1. Rights of Shareholders

The Bank has complied with its Corporate Governance Policy with the aim of ensuring that shareholders enjoy their rights and exercise such rights in an equitable manner, such as buying or selling shares, receiving dividends and receiving adequate, timely and complete information about the Bank through easily accessible channels. In addition, shareholders are entitled to take part in material business decisions, e.g., payment of dividends, appointment and removal of directors, determination of directors' remuneration, appointment of auditors, determination of audit fees, amendment to provisions of the Memorandum and Articles of Association, and approval of special transactions (if any) (e.g., capital increase or reduction, acquisition or disposal of assets, or connected transactions.) The shareholders may cast their votes on the aforesaid matters according to details provided in the Notice of the Annual General Meeting of Shareholders or, if applicable, the Extraordinary General Meeting. The principles adopted by the Bank in respect of treatment of shareholders are shown in detail on the Bank's website (www.scb.co.th) under the sequence of menu headings "About SCB," "Corporate Governance," "Corporate Governance Policy," and then "Rights and Treatment of Stakeholders."

1.1 Shareholders' Meeting

In 2014, the Bank held its Annual General Meeting of Shareholders (AGM) No. 191 on 3 April 2014. The Bank conducted the proceedings in a manner to ensure that the shareholders were able to exercise their rights in accordance with law, relevant regulations and good governance practices.

1) The Bank ensures that shareholders receive clear and adequate information, have sufficient time to consider agenda items of the AGM, and are able to easily access the Notice of the AGM and its accompanying documents. To this end, the Bank posted the Notice of the AGM and proxy forms both in Thai and English on its website 31 days prior to the meeting date. Then, the Notice of the AGM, in both in Thai and English, together with the 2013 Annual Report (in CD-ROM format) was sent via post to shareholders 14 days in advance of the meeting date. The aforesaid Notice of the AGM contained information such as date, time and venue of the meeting, and details of each agenda item (including factual background, rationale, and opinions or recommendations of the Board) as well as accompanying documents, including details of meeting procedures, voting and proxy appointments. Furthermore, the Bank posted the Notice of the AGM on bulletin boards at its head office and all its branches. The Meeting Notice was also advertised for three consecutive days in newspapers at least three days prior to the date of the AGM. Shareholders were entitled to receive the printed 2013 Annual Report before the date of the meeting from the company secretary upon request.

2) To encourage participation of all shareholders (individuals, juristic persons and institutional investors) to attend the AGM and exercise their rights in an equitable manner, the Bank delivered the Notice of the AGM together with the Proxy Form B to the shareholders for the appointment of proxies to attend the meeting on their behalf in the event that the shareholders were unable to attend the AGM in person. Furthermore, institutional investors such as fund managers or custodians were invited to nominate their representatives to attend the meeting and, for their convenience, the Bank assigned officers to check the required documents in advance of the meeting.

3) To facilitate attendance by all shareholders and proxy holders, the AGM was held on a working day at the Bank's head office. On the meeting day, the registration counters were open two hours prior to the meeting time to facilitate procedural document checks and registration. The Bank's meeting registration service made use of a bar code system whereby different counters were set up for each shareholder by type, i.e., individuals, juristic persons, and fund managers or custodians. For efficiency and convenience, the Bank allocated to each shareholder or proxy holder the ballots bearing the same bar code as their registration bar code for voting on each agenda item. The meeting registration remained open to shareholders during the meeting, allowing shareholders to register and attend the meeting at any time and vote on any remaining agenda item.

4) During the meeting, the chairman of the Board presided as the chairman of the meeting and all 16 directors of the Bank attended the meeting together with the Bank's senior executives and the external auditors in order to clarify and respond to the questions or issues raised by shareholders or their proxies. Prior to proceeding in accordance with the meeting agenda, the company secretary informed the meeting of the voting procedure for each agenda item. Holders of the Bank's ordinary and preferred shares including the proxy holders who attended the meeting were entitled to cast their votes based on the one-share-one-vote rule. In order to increase the efficiency and speed of the voting process, only the ballots for disapproval and abstention votes were collected. Voting and ballot counting were conducted openly, and a bar code system and personal digital assistant (PDA) were employed in tabulating and reporting votes. SCG Legal Counsel Limited was assigned by the Bank to review and inspect the validity of the proxy appointments, adequacy of quorum, and tabulation and reporting of votes. As a result, the voting results for each agenda item were reported to the meeting in a timely, accurate and transparent manner.

5) Multimedia presentations were shown at the meeting including year 2013 performance highlights and a brief summary of the 2014 business strategies. The chairman of the meeting allowed shareholders the opportunity to ask questions and/or make recommendations on an equitable treatment basis and provided comprehensive responses to all questions or issues raised. The directors and management jointly replied to shareholders' questions and clarified issues. Minutes of the meeting and votes cast under each agenda item were recorded by the company secretary. Additionally, the meeting proceeded in accordance with the announced agenda, and the Bank did not switch, add, or revise any agenda items or modify previously issued information during the meeting.

6) Immediately following the meeting, the resolutions adopted were posted in both Thai and English on websites of the Stock Exchange of Thailand and the Bank. Such disclosure was made in compliance with applicable requirements prescribing that the AGM resolutions must be posted at least one hour in advance of trading hours of the Stock Exchange of Thailand. In addition, the minutes of the AGM in Thai and English were submitted to the Stock Exchange of Thailand and made available on the Bank's website within 14 days following the meeting to allow shareholders early access and for all other

stakeholders to note and study the Bank's AGM proceedings. The minutes were available for future reference, and each material matter proposed at the meeting was recorded in these minutes. These material matters included the name list of directors and senior executives who attended the meeting, the voting procedure, abstracts of the questions and issues raised and the answers or clarifications provided by the Board and senior executives, the resolutions reached, together with the number of approval, disapproval and abstention votes.

1.2 Dividend Payment

The Bank has a dividend policy that provides guidance that the dividend payout will usually be in the range of 30-50% of its consolidated annual net profit and such payout would take into account the long-term return to all shareholders. Dividends will be considered in any year where the Bank, after deduction of all statutory and other reserves, posts a profit provided that there are no accumulated losses and the Bank is able to maintain adequate capital funds in compliance with the regulatory requirements as well as the need to preserve capital for near-term business needs. The interim dividends and annual dividends are paid within 30 days after the date the dividend payment is approved by the Board or the shareholders' meeting.

At the AGM No. 191, the meeting resolved to approve the dividend payment from the Bank's 2013 operating results to holders of the Bank's preferred and ordinary shares at the rate of Baht 5.25 per share, equivalent to a total of Baht 17,846 million or approximately 35.5% of the 2013 net profit according to the Bank's consolidated financial statements. The dividend payment for 2013 was paid as follows:

1) The Board in its meeting No. 9/2013 dated 27 August 2013 resolved to approve an interim dividend payment at the rate of Baht 1.50 per share to holders of the Bank's preferred and ordinary shares. The interim dividends were paid to holders of the Bank's preferred and ordinary shares on 20 September 2013 (24 days from the date of approval for the interim dividend payment by the Board); and

2) The final dividend was paid at the rate of Baht 3.75 per share to holders of the Bank's preferred and ordinary shares on 2 May 2014 (30 days from the date of approval for the dividend payment by the shareholders' meeting).

1.3 Communication among the Bank's Shareholders

The Bank does not seek to prevent communication among its shareholders. Shareholders may freely share information and request a copy of the name list of the Bank's shareholders from the Ministry of Commerce.

2. Equitable Treatment of Shareholders

As stipulated in the Bank's Corporate Governance Policy, all shareholders, i.e., major, minor, institutional and foreign shareholders, are entitled to common shareholder rights and to be treated on an equitable and fair basis. The principles of equitable treatment of shareholders to which the Bank has adhered are provided on the Bank's website (www.scb.co.th) under the sequence of menu headings "About SCB," "Corporate Governance," "Corporate Governance Policy," and then "Rights and Treatment of Stakeholders."

2.1 Invitation to Shareholders to Propose Agenda Items, Candidates for Directorship and Questions in Advance of Shareholders' Meeting

The Bank's shareholders are invited to propose matters to be included as meeting agenda items, qualified candidates for directorship, and questions in advance of the shareholders' meeting based on the criteria announced on the Bank's website. Such proposals and questions are to be submitted to the company secretary via post or e-mail (at company_secretary@scb.co.th). The Nomination, Compensation and Corporate Governance Committee will consider the shareholders' proposals prior to submission to the Board for further consideration. The decision on the proposal will be notified to the concerned shareholders for acknowledgment. Any proposals that are accepted will be included in the agenda at the next AGM.

The Bank invited shareholders to propose agenda items, candidates for directorship, and questions for the 2014 AGM three months prior to the end of the Bank's accounting period, i.e., between 1 October and 31 December 2013.

2.2 Proxy Appointments for Shareholders' Meeting

To promote shareholders' rights, the Bank has made available at each shareholders' meeting three types of proxy forms (Form A, Form B and Form C) as determined by the Department of Business Development, Ministry of Commerce, in order that shareholders who cannot attend a shareholders' meeting in person may appoint proxies to attend the meeting on their behalf and exercise their rights as shareholders.

At the 2014 AGM, the Proxy Form B, which indicates specific details of a proxy appointment, were delivered to shareholders together with the Notice of the Annual General Meeting of Shareholders. Shareholders were provided with an additional option of appointing as their proxies one of two independent directors of the Bank who did not have any conflict of interest in the relevant agenda items of the AGM. In this regard, shareholders were supplied with complete biographical details of these independent directors. The shareholders were able to appoint either one of the two independent directors or any other person of their choosing as their proxy. In addition, shareholders were able to download Proxy Form A and Proxy Form C from the Bank's website for their use as and when applicable.

2.3 Ballots for Shareholders' Meeting

In the 2014 AGM, ballots were used for voting on every agenda item, but only the ballots of disapproval and abstention votes were collected. In order to ensure that the voting process was efficient, accurate, speedy and verifiable, a bar code system and PDA were employed in tabulating votes. Prior to proceeding in accordance with the meeting agenda, the company secretary informed the meeting of the voting and vote tabulation procedures. In addition, the ballots cast for each agenda item were retained for future examination.

2.4 Election of Director on an Individual Basis

At every AGM, one-third of the directors retire by rotation; and at the 2014 AGM five directors retired by rotation. The Bank arranged for shareholders to elect individual directors to replace the outgoing directors by casting their votes. Similar to voting on other agenda items, only disapproval and abstention ballots were tabulated. The AGM minutes show the voting results for each director appointed by the shareholders in 2014.

2.5 Determination of Directors' Remuneration

As stipulated in the Bank's Articles of Association approved by the shareholders' meeting, a director is entitled to receive remuneration from the Bank, namely through gratuities, meeting allowances, rewards, bonuses or other benefits pursuant to the Articles of Association or the consideration of the shareholders' meeting. Such remuneration may be fixed or specified from time to time according to the regulation laid out, or may be allowed to remain in effect until changed. Moreover, a director is also entitled to a per diem and fringe benefits according to the regulations of the Bank. The Nomination, Compensation and Corporate Governance Committee is assigned by the Board to recommend directors' remuneration to the Board and to seek approval from the shareholders' meeting on an annual basis. The Board has set as a policy that directors' remuneration should be appropriate and commensurate with directors' scope of duties and responsibilities; to be comparable to other major listed companies and commercial banks; and to be in line with prevailing business conditions and trends.

2.6 Internal Control

The Board recognises the need to prevent the use of confidential and non-public information for inappropriate gains by directors, executives and employees. To this end, the Board has established the Corporate Governance Policy and procedures for handling connected transactions in order to prevent conflict of interest and require disclosure of connected interest in compliance with regulatory requirements. Relevant details are published on the Bank's website (www.scb.co.th) under the sequence of menu headings "About SCB," "Corporate Governance," "Corporate Governance Policy" and then "Internal Control," and can be summarized as follows:

1) Internal Controls Over the Use of Inside Information by Directors and Employees: The Board has formulated comprehensive guidelines for the disclosure of information, the prevention of conflict of interest and the inappropriate or illegal use of non-public information, as summarized below:

   - Establishing a Code of Conduct for directors and employees, covering such matters as the use of non-public information and the requirement to maintain confidentiality of customer information. This Code of Conduct has been disseminated to directors, executives and staff, and strict compliance is expected.
   - Establishing regulations governing securities trading by directors, executives and employees that prohibit insider trading. These regulations also apply to related parties of directors, executives and employees.
   - Imposing non-trading periods on directors, executives and employees involved in the preparation of financial statements, prohibiting them from trading in the Bank's securities and securities which have SCB ordinary shares as an underlying asset (e.g., derivative warrant, futures, options) during the 14-day period preceding the announcement of quarterly, semi-annual and annual financial statements.
   - Requiring directors and persons with management authority (as defined in the Securities and Exchange Act, B.E. 2535 (A.D. 1992)) to disclose information on their shareholdings and trading in the Bank's securities and securities which have the Bank's ordinary shares as an underlying asset to the Bank and the Office of Securities and Exchange Commission within three working days. The company secretary is responsible for compiling reports on shareholding changes and including these reports as a regular agenda item at Board meetings.
   - Establishing regulations against the use of non-public information in order to prevent leakage of confidential and/or non-public information of the Bank and/or its customers as well as to prevent use of inside information by persons having access to such information for personal gain or benefit of others. In this regard, the Bank has assigned the Compliance and Operational Control Division to monitor securities trading of persons with access to non-public information to ensure compliance with relevant regulations.

2) Internal Control for Connected and Conflict-of-Interest Transactions: The Bank's policy and guidelines regarding the approval process and engagement in connected or conflict-of-interest transactions is as follows:

   - To strictly follow the regulations and notifications of the Stock Exchange of Thailand, the Securities and Exchange Commission and the Capital Market Supervisory Board governing connected transactions and conflict-of-interest transactions whereby directors and executives are prohibited from participating in the consideration and decision-making of any matter in which they might have an interest. The company secretary makes note of their related interests in the minutes of the meeting.
   - To set a pricing policy and conditions for related-party transactions to ensure that such pricing and conditions are in line with those of other similar transactions with unrelated third-parties (Arm's Length Principle).
   - To require that the Board alone (excluding directors with a conflict of interest) is vested with the authority to consider and approve credit facilities, investment, contingent liabilities or credit-like transactions between the Bank and its major shareholders or businesses related to the Bank, directors, or persons with management authority or their related parties (as defined in the Financial Institutions Business Act, B.E. 2551 (A.D. 2008)).

Detailed information regarding transactions between the Bank and related parties during the year is provided in this Annual Report.

3) Conflict-of-Interest Report

The Bank requires directors and persons with management authority (as defined in the Financial Institutions Business Act, B.E. 2551 (A.D. 2008)) to report to the company secretary on a quarterly basis any conflict of interest arising for themselves and their related parties as well as changes to any existing reported items. The company secretary collects and submits such reports to the chairman of the Board and the chairman of the Audit Committee in compliance with the Securities and Exchange Act, B.E. 2535 (A.D. 1992). This information is further used by the Bank for monitoring transactions between the Bank and directors, persons with management authority, and/or their related parties in accordance with legal requirements.

Finally, the Bank requires the appointment of an independent financial advisor (if a connected transaction exceeds certain pre-determined thresholds) whose role is to provide an opinion on connected transactions, particularly as it relates to the acquisition or disposal of significant assets of the Bank and its subsidiaries, any merger or other transaction as prescribed by law. The Board has assigned the Audit Committee to review the procedures and oversight of all material transactions to ensure that they are compliant with applicable laws and/or regulations.

3. Role of Stakeholders

3.1 Treatment of Stakeholders

As one of the largest organizations within the Kingdom, with a long heritage of service to the country as the first Thai bank, the Bank recognizes that it needs to respond to the interests of a broad range of stakeholders. This is made explicit in the Bank's vision 'To Be the Bank of Choice for Our Customers, Shareholders, Employees and the Community.' The issue of responsibility to stakeholders is covered in more detail within the Sustainability Report. The essence is summarized below:

Customers: The Bank exists to serve its customers, who encompass almost the entire spectrum of Thai society. For all of them, the Bank aspires to provide a broad range of products and services and to service their needs via branch, electronic and direct channels. The overriding aim is for the Bank to be viewed as the main financial services partner for customers through the provision of reliable services, innovative products and trustworthy conduct. The Bank measures its success through regular customer surveys and by consistently attaining a market-leading score from such surveys.

Shareholders: The Bank's existence is made possible by the capital contributions of a large number of shareholders. To all of them the Bank aspires to provide transparent and market-leading disclosure, parity of treatment, and an above industry-average sustainable return on equity. Today, its success in this context is evident from the Bank maintaining the highest market capitalization across the Thai financial services sector.

Employees: Employees will always remain the Bank's most valuable asset, and the recruitment, retention and development of employees is central to the Bank's successful execution of its near-term and long-term business strategies and the achievement of its mission and vision. Employee interests are addressed through market-based compensation practices, skill and competency development programs, career advancement opportunities and a range of employee benefits, which are regularly reviewed to ensure appropriateness. Equally, the Bank actively supports diversity in the workforce and prohibits any discrimination based on gender, age, religious belief or disability. The Bank allows employees to exercise their right to join labour unions and encourages all employees to suggest ideas for improving or adjusting the Bank's policies, practices, products, procedures and services. As with customers, the Bank conducts regular employee engagement surveys and benchmarks the results against a global database. In 2014, the Bank's score was ranked in the top 10% of this global database.

Community (including business partners, competitors, creditors and suppliers): the Bank aspires to be a model corporate citizen in Thailand. To that end it: behaves in an ethical and transparent way with competitors and business partners; honors its obligations and covenants with creditors and suppliers; follows transparent procurement practices that will ensure that procurement is transparent and free from corruption and; does not participate in activities that might be detrimental to Thai society or the quality of life of its residents. Further, SCB recognizes and supports the Universal Declaration of Human Rights and ensures that its business activities, particularly lending, are conducted so that the tenets of this Declaration are observed.

In promoting the respect for intellectual property rights and deterring the infringement thereof, the Bank has incorporated policies and guidelines related to intellectual property in its Employee Code of Conduct. It is the responsibility of all employees to protect the Bank's intellectual property from unauthorized use and dissemination and to respect the rights of intellectual property owners where it uses proprietary products.

Moreover, to demonstrate SCB's willingness on the implementation of anti-corruption efforts, it participated in the "Declaration of Intent" as promoted by the Thailand's Private Sector Collective Action Coalition Against Corruption (CAC). In addition, the Anti-Corruption and Bribery Policy of SCB has been approved by the Board and communicated and adopted enterprise-wide. The Bank has already completed the CAC membership certification process in Q4/2014 and anti-corruption and bribery guidelines have been disseminated to employees at all level across the organization, including relevant entities and stakeholders. The Bank will work in cooperation with all segments of Thai society to foster clean business practices and strengthen ethical behavior in all its business activities. The Bank's Anti-Money Laundering/Combating the Financing of Terrorism (AML/CFT) Learning Program is mandatory for all SCB employees.

Finally, the Bank has an active CSR program that encourages employee participation.

Environment: SCB abides by all applicable environmental laws and regulations and implements effective safety and environmental management measures to prevent negative impact on local communities. Further, SCB supports the conservation of natural resources and the environment through awareness-raising campaigns and programs to educate and engage staff, business partners, customers and other CSR networks in supportive programs and activities. The Bank has increased its internal energy-use efficiency by upgrading lighting and electronic systems, and reduced the use of paper in both internal and external processes. In 2014, SCB was the first financial institution participating in the pilot carbon-offsetting program to support the domestic voluntary carbon market. In this regard, the Center of Excellence on Environmental Strategy for GREEN Business (VGREEN) of Kasetsart University assisted SCB in the analysis of carbon emissions from its energy and resource consumption.

3.2 Contact Channels for Stakeholders

The Bank provides multiple channels for various groups of stakeholders to directly contact the relevant unit as follows:

- Customers or third parties can communicate with the Bank through staff at branches or relationship managers or through the Call Center at 0-2777-7777, or by writing to a senior executive of the Bank. All communications are tracked and usually responded to within a short specified period.
- Employees are informed that the Bank has multiple channels to accept complaints and reports of employee misconduct. Employees can voice their opinions and report on any unfair treatment, fraudulent activity or suspicion of misconduct directly to their supervisors or through other channels, anonymously if preferred, as follows:
  - SCB's Whistleblower Policy provides a channel through which employees can report complaints, fraud or non-compliance with the Bank's regulations, rules and Code of Conduct as well as any unfair treatment they might have suffered. The aim is to ensure the Bank's adherence to its principles of transparency and corporate governance. To report complaints, fraud or non-compliance, any employee can submit an e-mail to whistleblower@scb.co.th or a letter to the president, Audit and Compliance Group head or Human Resource Group head. A summary report on such matters raised is submitted to the Audit Committee on a quarterly basis.
  - Through the Ethics Hot Line at 0-2544-2500 employees can avail of consultation and make complaints about unethical practices or misconduct.
  - The HR Call Center at 0-2544-4444 is a channel for employees to make inquiries related to employment and/or benefits or to share opinions.
  - "Purple People Talk" is a channel through which employees can voice their opinions, report issues or consult with the head of Human Resources Group via e-mail (purple_talk@scb.co.th) in order to nurture SCB as a great workplace.

It is the Bank's policy to protect the confidentiality and anonymity of employees reporting information or complaints in order to prevent retaliation or adverse effects on them. An independent, issue-specific investigation team is quickly set up by the Bank to investigate any issue and/or fraud complaint submitted by employees when warranted. If the grounds for a complaint are proven, the matter is escalated for disciplinary action in accordance with the following procedure:

- Employees submit opinions, reports, or fraud complaints via a range of channels, where they can choose to remain anonymous, if they so wish, and the matter will be treated as confidential.
- The Working Team conducts a preliminary investigation. The progress will be reported to the informants if they have chosen to be identified.
- The Working Team submits well-grounded complaints and reports to relevant units in order to appoint an investigation committee according to the Bank's regulations or to the Financial Crime & Security Services Division for further action.

The Bank takes action as deemed appropriate for each case without disclosing the sources of information so as to protect confidentiality of the informants.

Further, all stakeholders can raise complaints, or make suggestions or comments to the Board and management of the Bank through the following address:

- Board Secretariat and Shareholder Services - Company Secretary
  Board Secretariat and Shareholder Services
  The Siam Commercial Bank PCL,
  9 Ratchadapisek Road, Jatujak,
  Bangkok 10900
  Telephone: 0-2544-4221
  Fax: 0-2937-7931
  E-mail: company_secretary@scb.co.th

The Bank has established a clear policy and procedure for handling complaints from customers, employees and other stakeholders. All complaints received are kept confidential, investigated and resolved (if applicable) as well as reported to the Audit Committee and the Board.

4. Disclosure and Transparency

4.1 Disclosure Policy and Practice

The Bank's disclosure policy and procedures are incorporated within the Corporate Governance Policy, and Investor Relations has been assigned the role and responsibility to provide disclosure of the Bank's information in accordance with the following principles:

1) Information to be disclosed must be accurate, adequate and clear as well as disclosed on a timely basis;

2) Disclosure must comply with all applicable rules and regulations;

3) Stakeholders including shareholders, investors, analysts and interested persons must have equal right of access to the information disclosed by the Bank; and

4) Information that could affect the price of the Bank's shares or influence investors' decisions or affect the rights of shareholders must be immediately disclosed, as appropriate, to the public through the Stock Exchange of Thailand.

The Bank has designated officers and Investor Relations to be responsible for disclosure as well as maintaining the operating results disclosure schedule as specified in its Corporate Governance Policy. Audited annual financial statements are released within 60 days from the end of each financial year. Quarterly financial statements are disclosed together with the Management Discussion and Analysis (MD&A) to help investors better understand the Bank's operating results.

In addition, the Bank's Corporate Governance Policy requires directors and management to disclose their holdings of the Bank's shares. Changes in the holdings of the Bank's shares by directors and management in 2013 are shown in the "Report of Bank Ordinary Shareholding by Directors and Senior Management" in the Supplementary Information section of this Annual Report.

In 2014, disclosure activities undertaken by Investor Relations are summarized below:

Form of activity	Frequency (times)
One-on-one meetings/conference calls with investors and equity analysts	103
General meetings with equity analysts	4
Investor conferences	8
Global road shows	2

The Bank also regularly held press conferences and media events and issued press releases to publicize and promote its activities.

Interested persons can contact Investor Relations at:
Investor Relations,
The Siam Commercial Bank PCL,
9 Ratchadapisek Road, Jatujak, Bangkok 10900
Telephone: 0-2544-4358
Fax: 0-2937-7721
E-mail: investor.relations@scb.co.th
Website: www.scb.co.th

4.2 Investor Relations

Investor Relations is a functional unit of the Bank and is responsible for the accuracy, adequacy and clarity of disclosure of the Bank's information to investors on a timely basis in accordance with the Bank's disclosure principles and applicable requirements and regulations. Other than planned activities such as meetings with investors and analysts, participation at investor events and arranging roadshows, Investor Relations is the primary point of contact for all shareholders, analysts, fund managers, bondholders and rating agencies. The president, CFO and other senior executives participate in investor relations activities.

The Investor Relations Code of Conduct will be published, in the near future, on www.scb.co.th under the sequence of menu headings "About SCB," "Corporate Governance," "Investor Relations," and then "Code of Conduct for Investor Relations."

4.3 Auditors

The auditors' qualifications are scrutinized by the Audit Committee in terms of their independence, suitability, accountability, and absence of any conflict of interest with respect to the Bank and its subsidiaries, management, major shareholders or related parties thereof. The Audit Committee also reviews the annual audit fees in terms of the scope of audit and proposes the list of qualified auditors and the audit fees to the Board for further consideration and consideration by the AGM.

Details regarding the audit fees and other service fees paid by the Bank to the auditor as well as the auditor's report for 2014 are available in the sections titled "Audit Fees" and "Audit Report of Certified Public Accountant" of this Annual Report.

4.4 Compliance With the Principles of Good Corporate Governance as Stipulated by the Stock Exchange of Thailand

The Bank aims to adhere to national and international corporate governance standards. However, certain practices of the Bank are not yet in line with the principles of good corporate governance stipulated by the Stock Exchange of Thailand due to reasons as set out below:

- The Board should have an appropriate number of members ranging from 5 to 12, depending upon the size, nature and complexity of the company's business – At present, the Board is comprised of 15 members. As the Bank's business has grown in size and complexity, the number is considered appropriate and essential for effective performance of the Bank.

- The majority of remuneration committee members should be independent directors, including its chairman, and the nomination committee should be comprised entirely of independent directors – The Nomination, Compensation and Corporate Governance Committee is a board committee of SCB, and there is no separate remuneration committee or nomination committee. The Nomination, Compensation and Corporate Governance Committee is comprised of 5 members, of which 3 are independent directors and 2 are non-executive directors, and is chaired by an independent director.

- All directors should attend at least 75% of all the board meetings held each year – Almost every director of the Bank attended more than 75% of the total of 13 board meetings held in 2014, and only one director was not able to meet the said attendance criterion due to prior engagements outside Thailand.



SCB fights corruption. The Bank has instituted an Anti-Corruption and Bribery Policy, and is a member of the Collective Action Coalition Against Corruption (CAC), Thailand's private-sector watchdog group.

5. Responsibilities of the Board

5.1 Board Composition

At the end of 2014, there were 15 directors, and the number of directors was commensurate with the expansion and increased complexity of the Bank's business. The Bank selects its Board members based on the criteria set forth by relevant regulators and with the aim of fostering diversity in terms of knowledge, experience and other key attributes.

The 15 directors consist of 3 women and 12 men with diversified professional backgrounds in finance, banking, business administration, marketing, law, auditing and accounting, corporate governance, social and community responsibility, and other experience that is considered beneficial and relevant to the Bank's business. Composition of the Board is as follows:

- The nine independent directors* (representing 60% of the total directors) are Mr. Anand Panyarachun, Mr. Maris Samaram, Mr. Chumpol NaLamlieng, Prof. Vicharn Panich M.D., Assoc. Prof. Dr. Kulpatra Sirodom, Mr. Ekamol Kiriwat, Mr. Prasan Chuaphanich, Khunying Jada Wattanasiritham and Mr. Weerawong Chittmittrapap.
- Two executive directors (representing 13% of the total directors) are Dr. Vichit Suraphongchai and Mrs. Kannikar Chalitaporn.
- Non-executive directors which comprise three directors representing the major shareholders, i.e., Dr. Chirayu Isarangkun Na Ayuthaya, M.R. Disnadda Diskul and Mr. Kulit Sombatsiri, and one other non-executive director, i.e., Mr. Apisak Tantivorawong.

In this context, three non-executive directors possess experience in the banking industry, namely Khunying Jada Wattanasiritham, Mr. Ekamol Kiriwat and Mr. Apisak Tantivorawong.

The names of the Bank's directors and their respective number of years as directors of the Bank are provided in Table 1.

* The term "independent director" has the meaning specified in the Bank of Thailand's Notification No. SorNorSor. 13/2552 Re: Corporate governance of financial institutions, and the Capital Market Supervisory Board's Notification No. TorJor. 28/2551, Re: Application and approval for offering newly issued shares, and/or their amendments (if any). Moreover, the number of shares held by an independent director and his/her related parties combined shall not exceed 0.5% of the total voting shares of the Bank, or the Bank's parent company, subsidiaries, or associate companies, or major shareholders, or the persons having the authority to control the Bank. This shareholding restriction of not more than 0.5% is the Bank's standard, which is a higher standard than that set by the Capital Market Supervisory Board, which prohibits an independent director from holding more than 1% of the total voting shares of the company of which he/she is a director.

Table 1: Board of Directors

Name	Position	Date of appointment as director	Number of years in directorship[5)]
1. Mr. Anand Panyarachun	Chairman of the Board, Independent Director, and Member of the Corporate Social Responsibility Committee	6 March 1984	1st round: 7 years (1984 - 1991)
		2 October 1992	2nd round: 22 years 3 months (1992 - present)
2. Dr. Vichit Suraphongchai	Director, Chairman of the Executive Committee, and Member of the Corporate Social Responsibility Committee	10 December 1999	15 years 1 month
3. Mr. Maris Samaram	Independent Director and Chairman of the Audit Committee	25 February 2003	11 years 10 months
4. Prof. Vicharn Panich M.D.	Independent Director and Chairman of the Corporate Social Responsibility Committee	29 September 2006	8 years 3 months
5. Mr. Chumpol NaLamlieng	Independent Director and Chairman of the Nomination, Compensation and Corporate Governance Committee	30 March 1998	1st round: 1 year 8 months (1998 - 1999)
		5 April 2007	2nd round: 7 years 9 months (2007 - present)
6. Assoc. Prof. Dr. Kulpatra Sirodom	Independent Director and Member of the Audit Committee	19 June 2009	5 years 6 months
7. Mr. Ekamol Kiriwat	Independent Director and Member of the Audit Committee	5 April 2011	3 years 9 months
8. Mr. Prasan Chuaphanich	Independent Director and Member of the Audit Committee	4 April 2013	1 year 9 months
9. Dr. Chirayu Isarangkun Na Ayuthaya	Director and Member of the Corporate Social Responsibility Committee	18 September 1987	27 years 3 months
10. M.R. Disnadda Diskul	Director and Member of the Corporate Social Responsibility Committee	22 November 1996	1st round: 2 years 2 months (1996 - 1999)
		5 April 1999	2nd round: 15 years 9 months (1999 - present)
11. Khunying Jada Wattanasiritham[1)]	Independent Director, Member of the Corporate Social Responsibility Committee, and Member of the Nomination, Compensation and Corporate Governance Committee	2 February 1999	15 years 11 months (Independent director: 5 years 2 months)
12. Mr. Apisak Tantivorawong[2)]	Director and Member of the Nomination, Compensation and Corporate Governance Committee	3 April 2014	9 months
13. Mr. Weerawong Chittmittrapap[3)]	Independent Director and Member of the Nomination, Compensation and Corporate Governance Committee	22 September 2014	3 months
14. Mr. Kulit Sombatsiri[4)]	Director and Member of the Nomination, Compensation and Corporate Governance Committee	22 September 2014	3 months
15. Mrs. Kannikar Chalitaporn	Director, President, Member of the Executive Committee, and Member of the Corporate Social Responsibility Committee	21 January 2002	12 years 11 months

Remark:
1) Khunying Jada Wattanasiritham qualified as an independent director from 19 October 2009.
2) Mr. Apisak Tantivorawong was appointed as director, in replacement of Mr. Robert Ralph Parks, who retired by rotation, by the AGM No. 191 on 3 April 2014.
3) Mr. Weerawong Chittmittrapap was appointed as director, in replacement of Mr. Bodin Asavanich who resigned from the directorship, by the resolution of the Board's Meeting No. 10/2014 dated 26 August 2014. The Board reviewed the qualifications of Mr. Weerawong as an independent director with regard to his business relationship with the Bank and the fees received from the Bank for his professional legal service in the preceding two years which exceeded the applicable threshold requirement. After due consideration of Mr. Weerawong's qualifications based on Section 89/7 of the Securities and Exchange Act B.E. 2535, the Board was confident in his professionalism and ability to perform his duties without adverse affect on his independent judgment.
4) Mr. Kulit Sombatsiri was appointed as director, in replacement of Miss Supa Piyajitti who resigned from the directorship, by a resolution of the Board's Meeting No. 10/2014 dated 26 August 2014.
5) Information as of 31 December 2014.

5.2 Directors' Term of Position

One-third of the total number of directors must retire by rotation at every annual general meeting of shareholders. Those directors who have held office for the longest time period are selected to retire. In case the number of directors is not a multiple of three, the number of directors to retire shall be the number closest to one-third of all directors. Directors retiring by rotation may be re-elected to continue in office.

To enhance transparency and corporate governance, the Bank has adopted the principle that the tenure of an independent director shall not exceed nine years. As regards the tenure of directors as members of board committees, namely the Audit Committee, the Corporate Social Responsibility Committee and the Nomination, Compensation and Corporate Governance Committee, their tenure shall be concurrent with their directorships. In 2014, Mr. Maris Samaram, an independent director who has served on the Board for more than nine years, will retire at the 2015 AGM.

5.3 Segregation of Positions

The Bank has clearly segregated the positions and authority of the chairman of the Board, the chairman of the Executive Committee, and the president to enhance the effectiveness of performance, governance and transparency of internal operations as follows:

Chairman of the Board - The chairman of the Board of Directors is an independent director and shall not serve as the chairman of the Executive Committee or the president of the Bank, or be involved in the Bank's routine management. This is in compliance with the principle of segregation of roles in policy formulation and oversight from those in operations management. The key roles of the chairman of the Board are: to ensure that Board meetings are conducted effectively and matters that are essential to the Bank's operations and/or performance are placed on the meeting agenda, particularly matters related to corporate strategy; to allocate sufficient time for management to present clear and timely information; to allow attending board members to voice their opinions and ask questions; and to ensure that board resolutions are clear and the meeting minutes are correct. The chairman of the Board also presides over the shareholders' meeting. Another key role of the chairman is to ensure that the Bank's governance practices such as the composition of the Board, directors' performance of duties, and succession planning for top executives is in compliance with adopted policies.

Chairman of the Executive Committee - The chairman of the Executive Committee is a Board-appointed director with powers and duties to manage and control the business of the Bank as delegated by the Board. The chairman of the Executive Committee is empowered to develop and implement key strategies and practices relating to the business of the Bank in addition to responsibilities from appointments on other Board committees. The role of the chairman of the Executive Committee also includes overseeing the Executive Committee's compliance with its charter, and execution of documents or contracts on behalf of the Bank. The Executive Committee Charter is available on the Bank's website (www.scb.co.th) under the sequence of menu headings "About SCB," "Corporate Governance," and then "Charter of the Board and Board Committee."

President – As provided by the Articles of Association, the president is an ex-officio member of the Executive Committee and has such powers and duties as may be assigned by the Board including the power to execute documents and/or contracts on behalf of the Bank. The powers and duties of the president in general are available on the Bank's website (www.scb.co.th) under the sequence of menu headings "About SCB," "Corporate Governance," and then "Corporate Governance Policy."

5.4 Directorships of Other Companies

The Bank has established a clear policy regarding holding of positions by the Bank's directors (and the president) in other companies. The Bank's directors are not allowed to hold directorship in more than five listed companies, which is in line with the Stock Exchange of Thailand's practices. Further, in order to comply with the Bank of Thailand's regulations, the Bank's directors and/or its senior executives can be the chairman, an executive director, or an authorized director of other companies but in up to three businesses groups only.

Further to the aforestated policies, the Bank has established an internal guideline pertaining to holding of positions in other companies. This requires directors to notify the Nomination, Compensation and Corporate Governance Committee prior to assuming any position in a company or organization so that the Nomination, Compensation and Corporate Governance Committee can review the appropriateness of the appointment and compliance with relevant laws and regulations. The company secretary shall regularly report changes in positions of directors to the Board of Directors. Information about positions held by the Bank's directors in other companies is disclosed to shareholders in this Annual Report. In this regard, no directors hold positions in more than five listed companies, and no executive directors or senior executives of the Bank (executive vice president and above) may hold positions in more than three listed companies outside the SCB Group.

5.5 Roles and Responsibilities of the Board of Directors

The Board of Directors is committed to pursue the highest standards of ethical conduct and comply with related legal requirements. The Board's roles, duties and responsibilities shall be in accordance with those specified by law, the Bank's Memorandum and Articles of Association, and the resolutions of the shareholders. In addition, the Board's roles and responsibilities are stipulated in the Charter of the Board of Directors, which includes determining, approving and overseeing the implementation of policies, strategies, financial targets and business directions proposed by management, with the aim of maximizing long-term shareholder value taking account of the best interests of all relevant stakeholders. The Board is also responsible for establishing the structure and processes that ensure that there are appropriate systems and processes for risk management, audit and compliance, and internal control. Such systems and processes shall be regularly reviewed to ensure that they are appropriate and adequate for the Bank's business. (Details of the roles, responsibilities and authority of the Board are available on the Bank's website (www.scb.co.th) under the sequence of menu headings "About SCB," "Corporate Governance," "Charter of the Board and Board Committee," and then "Charter of the Board of Directors.")

In addition to complying with the relevant laws and regulations as mentioned above, the Board is committed to abiding with the following principles as stated in the Directors Code of Conduct: a) maintaining honesty, fairness and integrity in discharging their responsibilities, b) conducting personal transactions, if any, only on an arms-length basis, c) maintaining the confidentiality of information, d) disclosing any conflict of interest, e) abiding with the law, and f) not accepting any inappropriate payments, gifts, entertainment or travel benefits from third parties. In addition, the Board, the Bank's executives and employees are committed to adhering to the principles under the Corporate Code of Conduct and the Employee Code of Conduct. (Details regarding the Corporate Code of Conduct, the Directors Code of Conduct, and the Employee Code of Conduct are available on the Bank's website (www.scb.co.th) under the sequence of menu headings "About SCB," "Corporate Governance," and then "Code of Conduct.")

5.6 Committees

The following committees have been set up by the Board and delegated to review or oversee specific matters to support the Board's performance of duties.

5.6.1 Board Committees

At present, the Bank has four board committees, namely the Executive Committee, the Audit Committee, the Nomination, Compensation and Corporate Governance Committee, and the Corporate Social Responsibility Committee. The roles and responsibilities of each board committee are clearly defined in its charter, which is available on the Bank's website (www.scb.co.th) under the sequence of menu headings "About SCB," "Corporate Governance," and then "Charter of the Board and Board Committees." A summary of each committee's operations in 2014 is as follows:

- Executive Committee

  The Executive Committee is appointed by the Board and comprises a number of directors and executives at the level of senior executive vice president. For members of the Executive Committee serving as the Bank's directors, their terms on the Executive Committee are concurrent with their directorships. Currently, the Executive Committee has nine members comprising two directors, namely Dr. Vichit Suraphongchai (chairman of the Executive Committee) and Mrs. Kannikar Chalitaporn, and seven executives of the Bank who hold the position of senior executive vice president.

  The major functions and responsibilities of the Executive Committee are to manage and oversee the Bank's business in accordance with the Bank's strategies and policies and consistent with the Board-approved business direction, including the screening of matters prior to submission to the Board and approving requests within the scope of delegation assigned by the Board. The Executive Committee held 32 meetings in 2014.

- Audit Committee

  The Board initially appointed an Audit Committee in 1998 with responsibilities to review the Bank's financial statements to ensure the accuracy and adequacy of such statements; to ensure that the Bank has appropriate and effective internal control and an internal audit function; to review the Bank's compliance with regulatory and legal requirements; to review the adequacy of the Bank and SCB Financial Group's risk management processes and policies including the effectiveness of the implementation of the risk management systems; and to perform other duties as stipulated in the Charter of the Audit Committee. Another key role of the Audit Committee is to nominate qualified external auditors and propose audit fees to the Board for consideration prior to seeking approval from the shareholders' meeting. Further, the Audit Committee is tasked with assessing the external auditors' performance on an annual basis. The said assessment is used by the Audit Committee as supporting information for the nomination of qualified auditors in the following year.

  Currently, the Audit Committee is comprised of four independent directors, namely Mr. Maris Samaram (chairman of the Audit Committee), Assoc. Prof. Dr. Kulpatra Sirodom, Mr. Ekamol Kiriwat and Mr. Prasan Chuaphanich. Their tenures on the Audit Committee are concurrent with their directorships. Every member of the Audit Committee possesses extensive knowledge and experience in the review of financial statements of banks. In 2014, the Audit Committee held 14 meetings, and details of its activities are within the Audit Committee Report provided as part of this Annual Report.

- Nomination, Compensation and Corporate Governance Committee

  The main responsibilities of the Nomination, Compensation and Corporate Governance Committee are to nominate individuals for the position of directors and senior executives of the Bank as well as to propose for the Board's endorsement the appropriate remuneration for members of the Board and the Board Committees prior to referring the matter to the shareholders' meeting for approval. In addition, the Nomination, Compensation and Corporate Governance Committee is assigned to assure that the compensation offered to the Bank's executives is commensurate with their roles and responsibilities, and to formulate the Bank's policy in respect of corporate governance and propose it to the Board for consideration and approval. Details regarding roles and responsibilities of the Nomination, Compensation and Corporate Governance Committee are elaborated in the Charter of the Nomination, Compensation and Corporate Governance Committee.

  The Nomination, Compensation and Corporate Governance Committee is currently composed of five members, namely Mr. Chumpol NaLamlieng (chairman of the Nomination, Compensation and Corporate Governance Committee), Khunying Jada Wattanasiritham, Mr. Apisak Tantivorawong, Mr. Weerawong Chittmittrapap and Mr. Kulit Sombatsiri. Three of them (including the chairman) are independent directors, and the remaining two members are non-executive directors. Their tenures on the Nomination, Compensation and Corporate Governance Committee are concurrent with their directorships. In 2014, the Nomination, Compensation and Corporate Governance Committee had eight meetings, and details of its activities are shown in the Report of the Nomination, Compensation and Coporate Governance Committee under this Annual Report.

- Corporate Social Responsibility Committee

  The roles and responsibilities of the Corporate Social Responsibility Committee are to develop and supervise the policy, business direction, and framework with regard to the Bank's performance and activities in terms of contribution to the country's economy, social welfare programs and the environment. The Corporate Social Responsibility Committee focuses on building a strong CSR activities related foundation to support the Bank's contributions, nurturing initiatives, developing networks and sustaining success in the following three core areas: 1) youth development and learning enhancement, 2) volunteerism, and 3) the quality of life and environment.

  All seven members of the Corporate Social Responsibility Committee are directors, namely Prof. Vicharn Panich M.D. (chairman of the Corporate Social Responsibility Committee), Mr. Anand Panyarachun, Dr. Chirayu Isarangkun Na Ayuthaya, Dr. Vichit Suraphongchai, Khunying Jada Wattanasiritham, M.R. Disnadda Diskul and Mrs. Kannikar Chalitaporn. Their tenures on the Corporate Social Responsibility Committee are concurrent with their directorships. In 2014, the Corporate Social Responsibility Committee held nine meetings, and their dedication has led to the Bank's success in implementing CSR activities and projects in accordance with the framework and policy set by the Board, details of which are shown in the 2014 Sustainability Report.

5.6.2 Major Committees Relating to Management of the Bank

There are six key committees relating to the management of the Bank, namely the Management Committee, the People Development Committee, the Change Program Steering Committee, the Risk Management Committee, the Assets and Liabilities Management Committee and the Equity Investment Management Committee. The roles and responsibilities of each committee are described in the Bank's Corporate Governance Policy, which can be summarized as follows:

- Management Committee

  In early 2011, the Bank restructured and renamed the Strategy and Review Committee as the Management Committee. In 2014, the Management Committee held 19 meetings in order to perform duties in accordance with its roles and responsibilities, which was mainly to discuss and exchange views on the Bank's business operations; resolve any resource-related constraints, monitor performance and to consider and/or approve new products, services and work processes.

- People Development Committee

  The People Development Committee was set up in 2010 to formulate and review policies and strategies of the Bank's human resource management as well as to monitor and supervise implementation of, and compliance with, such policies and strategies. In 2014, the People Development Committee held five meetings.

- Change Program Steering Committee

  The Change Program Steering Committee is in charge of approving and monitoring major change initiatives as part of the ongoing Change Program. In 2014, the Change Program Steering Committee held 19 meetings.

- Risk Management Committee

  In 2002, the Board of Directors established the Risk Management Committee, which is responsible for the formulation of risk management policies and guidelines for the SCB Financial Group. The Risk Management Committee is also tasked with control and monitoring of risk, and supervising and assessing the performance of the SCB Financial Group in accordance with risk management policies and criteria as determined by the Bank and the Bank of Thailand. In 2014, the Risk Management Committee held 11 meetings.

- Assets and Liabilities Management Committee

  The Assets and Liabilities Management Committee is the key decision-making body for the Bank's risk management approach relating to market risk, interest rate risk in the banking book, and liquidity risk. The Committee held 12 meetings in 2014 to establish the risk appetite for liquidity risk, interest rate risk, market risk and exchange rate risk, monitor positions and approve appropriate strategies, practices and measures.

- Equity Investment Management Committee

  The Equity Investment Management Committee is in charge of formulating policies for the Bank's equity investment strategy and approving or making proposals for acquisition/disposal of investments to the Executive Committee or the Board, as prescribed by the delegated authority mandates, as well as keeping operational oversight of the Bank's equity investment portfolio. In 2014, the Equity Investment Management Committee held three meetings.

5.7 Board Meetings

Meetings of the Board of Directors and the Board committees are held in accordance with the rules and procedures specified in the Charter of the Board, the charters of the relevant Board committees, and the Corporate Governance Policy. The meeting schedules of the Board and its committees are planned in advance for the entire year. The chairman of the Board and the chairman of the Executive Committee determine agendas of the Board meetings. The president or directors can propose agenda items through the company secretary. In addition, the Board sets a policy that a meeting of non-executive directors shall be held on a semi-annual basis. As far as possible, the meeting-related documents are delivered to directors seven days in advance of each Board meeting in order that the directors will have sufficient time to study the documents. Directors can request additional information through the company secretary.

At each Board meeting, executives are invited to attend the meeting on agenda items concerning their areas of responsibility in order to provide relevant information to the directors. Such discussions and meetings between directors and executives are also beneficial for executive succession planning.

In 2014, there were 13 Board meetings (including two Board Retreats) and two non-executive directors' meetings. Details of directors' meeting attendance are as shown in Table 2.

Table 2: Details of Attendance Record in 2014

Name	Board of Directors	Executive Committee	Audit Committee	Corporate Social Responsibility Committee	Nomination, Compensation and Corporate Governance Committee	Annual General Meeting of Shareholders No. 191
1. Mr. Anand Panyarachun	13/13	-	-	9/9	-	1/1
2. Dr. Vichit Suraphongchai	13/13	31/32	-	6/9	-	1/1
3. Mr. Maris Samaram	13/13	-	14/14	-	-	1/1
4. Prof. Vicharn Panich M.D.	13/13	-	-	9/9	-	1/1
5. Mr. Chumpol NaLamlieng	12/13	-	-	-	8/8	1/1
6. Assoc. Prof. Dr. Kulpatra Sirodom	13/13	-	13/14	-	-	1/1
7. Mr. Ekamol Kiriwat	13/13	-	14/14	-	-	1/1
8. Mr. Prasan Chuaphanich	13/13	-	14/14	-	-	1/1
9. Dr. Chirayu Isarangkun Na Ayuthaya	13/13	-	-	8/9	-	1/1
10. M.R. Disnadda Diskul	12/13	-	-	8/9	-	1/1
11. Khunying Jada Wattanasiritham	12/13	-	-	8/9	7/8	1/1
12. Miss Supa Piyajitti[3)]	5/6	-	-	-	2/2	1/1
13. Mr. Robert Ralph Parks[1)]	2/4	-	-	-	2/2	1/1
14. Pol. Gen. Adul Sangsingkeo[5)]	8/10	-	-	-	2/6	1/1
15. Mr. Apisak Tantivorawong[2)]	7/9	-	-	-	5/6	-
16. Mr. Weerawong Chittmittrapap[6)]	2/3	-	-	-	1/1	-
17. Mr. Kulit Sombatsiri[6)]	3/3	-	-	-	1/1	-
18. Mrs. Kannikar Chalitaporn	13/13	29/32	-	9/9	-	1/1
19. Mr. Bodin Asavanich[4)]	7/7	7/13	-	-	-	1/1

Remark:

1) Mr. Robert Ralph Parks left office as a director on 3 April 2014.

2) Mr. Apisak Tantivorawong was appointed as a director, in replacement of Mr. Robert Ralph Parks who retired by rotation, by the AGM No. 191 on 3 April 2014, and he was appointed by the Board to serve as a member of the Nomination, Compensation and Corporate Governance Committee effective on 3 April 2014.

3) Miss Supa Piyajitti left office as a director on 20 May 2014.

4) Mr. Bodin Asavanich left office as a director on 1 June 2014.

5) Pol. Gen. Adul Sangsingkeo left office as a director on 29 August 2014.

6) Mr. Weerawong Chittmittrapap and Mr. Kulit Sombatsiri were appointed as directors, in replacement of Mr. Bodin Asavanich and Miss Supa Piyajitti respectively, by resolution of the Board's Meeting No. 10/2014 dated 26 August 2014, and they were appointed by the Board to serve as members of the Nomination, Compensation and Corporate Governance Committee effective on 17 October 2014.

5.8 Board and Senior Executive Assessment

5.8.1 Board Assessment

The Board assessment is divided into four parts covering: 1) self-assessment of individual directors; 2) assessment of the chairman of the Board; 3) assessment of the Board as a whole; and 4) assessment of Board committees.

The Board assessment is conducted annually. Comments and recommendations obtained from the assessment are considered and used for enhancing the effectiveness of the Board's performance and the Bank's good corporate governance practices. Further, performance assessments provide the supporting information for the Board's opinions on re-election of directors retiring by rotation, which are presented to shareholders for consideration and approval.

Additionally, to ensure effective assessment of the Board, the Bank engages an external consultant with professional expertise and experience in corporate governance to determine assessment guidelines and topics and to facilitate a board assessment at least once every three years, starting from 2012. In 2014, the Bank adjusted the assessment format that was made by the external consulting firm in 2012 and that encompassed the four performance assessment components mentioned above. The forms were submitted to all directors for their assessment and opinions on the Board performance. The assessment results were then analyzed and proposed to the Board for consideration. Main assessment topics in the whole board assessment form included, for example, Board composition/structure, strategies and planning/ managing company performance, monitoring and supervision, corporate governance, director and management development, and executive succession plan. Performance of Board committees was also evaluated in dimensions such as undertaking of duties and responsibilities as set forth in the relevant charters, meeting effectiveness, and communication of the results or meetings resolutions to directors. The Board chairman's performance was also assessed in aspects such as his conduct at Board meetings and shareholders' meetings. According to the results of 2014 Board performance assessment, the average score was at the 'good' level, i.e., the performance of the Board meets or exceeds expectation in most areas.

5.8.2 Senior Executive Assessment

Prior to proposing the matter to the Board for approval, the Nomination, Compensation and Corporate Governance Committee is responsible for assessing the performance of the Bank's senior executives, namely the chairman of the Executive Committee, the president, and senior executives holding the position of executive vice president or higher, on an annual basis. Details are provided in the Sustainability Report.

5.9 Procedure for Nomination of Directors and Senior Executives

The Nomination, Compensation and Corporate Governance Committee is responsible for screening and proposing to the Board qualified candidates to serve as directors and members of Board committees based on the candidates' knowledge, capabilities, and the experience required for the director positions falling vacant, as well as, in the case of independent directors, their independence. With regard to the directors representing major shareholders, in principle the major shareholders are required to propose individuals to be elected as the Bank's directors who are considered appropriate to the needs of the Bank. The Board only has the duty to verify that the qualifications of such individuals nominated is not contrary to relevant laws. The Board proposes the nominated candidates to the shareholders for election at the AGM. Further, to conform to the Bank's policies governing directors' holding position in other companies, the Nomination, Compensation and Corporate Governance Committee refrains from considering candidates who hold positions in five or more listed companies. The Nomination, Compensation and Corporate Governance Committee considers candidates for directorship from directors' pool of the Thai Institute of Directors Association (IOD) and the Bank, as well as from the list of candidates proposed by shareholders and individual directors. After scrutiny of the candidates' qualifications to ensure compliance with laws and regulations, the Nomination, Compensation and Corporate Governance Committee will propose selected candidates to the Board for consideration. Following the Board's endorsement of the nominated candidates, the Bank will consult with and seek endorsement from the Bank of Thailand prior to proposing the candidates to the shareholders for approval.

The Nomination, Compensation and Corporate Governance Committee is also responsible for reviewing and screening the qualifications of persons nominated for senior executive positions, i.e., the positions of chairman of the Executive Committee, president, senior executive vice president, first executive vice president, and executive vice president, prior to proposing the nominations to the Board for approval and subsequently to the Bank of Thailand for endorsement of the appointment.

With regard to the appointment of senior management below the level of executive vice president, the head of each relevant functional group and the Human Resources Group are responsible for considering, screening and proposing such appointment to the president for approval.

The above-mentioned processes for nomination, selection and appointment of directors and senior executives are conducted by the Board, the Nomination, Compensation and Corporate Governance Committee and relevant management without any discrimination on the grounds of race, religious belief, gender, marital status or disability.

5.10 Succession Planning

The Board has assigned the Nomination, Compensation and Corporate Governance Committee the responsibility for succession planning in order to ensure that the Bank has in place a succession plan that incorporates the nomination, selection and training for key positions, particularly the positions of the chairman of the Executive Committee, president and executives at executive vice president level and above, to ensure the continuity of the Bank's management and business operations when executive positions become vacant due to job transfer, retirement or resignation. In 2015, Mrs. Kannikar Chalitaporn will complete her office term as president. Hence, the Nomination, Compensation and Corporate Governance Committee considered qualified candidates and nominated two senior executives to succeed Mrs. Kannikar Chalitaporn: Mr. Arthid Nanthawithaya, senior executive vice presdient, Wholesale Banking Group, was appointed as chief executive officer (CEO) and deputy chairman of the Executive Committee, and Mr. Yol Phokasub, senior executive vice president, Retail Banking Group and Business Banking Group, was appointed as president. Under the new leadership structure, all business units will continue to report to the president while the chief executive officer will primarily be responsible for the strategic direction of the Bank and its policies. Both will be jointly responsible and accountable for all key decisions of the Bank and together will drive the performance of the Bank and its management team.

Also, the Bank has developed competency sets for many senior positions and job families to facilitate succession planning and employee career progression.

Details of the succession plan are set out in item 5.13.2 Executive and Employee Development and the Sustainability Report.

5.11 Director and Executive Remuneration

The Board requires that director remuneration should be commensurate with the duties and responsibilities that directors undertake to fulfill stakeholders' expectations and in accordance with applicable laws and regulations. As a result, the Bank's directors must possess appropriate experience and qualifications and be offered remuneration appropriate for their contributions and responsibilities. The Nomination, Compensation and Corporate Governance Committee is responsible for proposing remuneration of directors and members of Board committees to the Board for consideration and proposal to shareholders for approval annually.

5.11.1 Director Remuneration

The current remuneration of directors was approved by shareholders at the 2014 AGM. The chairman of the Board receives a remuneration of Baht 1.8 million per year, and each member of the Board receives a remuneration of Baht 1.2 million per year. The rates are consistant with those adopted since 2000. In 2014, the Board of Directors, totaling 19 persons, received an aggregate remuneration of Baht 18.92 million.

At the said AGM, shareholders approved a bonus payment to directors at a rate of not more than 0.5 percent of the dividend, and authorized the Board to determine how the bonus should be distributed. As shareholders approved a dividend payment of Baht 17,846 million or Baht 5.25 per share for the Bank's 2013 operating results, the total directors' bonus for 2013 performance was Baht 60 million or 0.3% of the dividend.

In 2014, members of the Board committees, i.e., the Executive Committee, the Audit Committee, the Nomination, Compensation and Corporate Governance Committee and the Corporate Social Responsibility Committee, totalling 16 persons, received remuneration of Baht 7.8 million.

Remuneration of individual directors is shown in Table 3.

Current Remuneration of the Board Committees as Approved by Shareholders at the 2014 AGM

Committee	Monthly remuneration (Baht)	Attendance fee (Baht/meeting)
Executive Committee		
• Chairman	-	-
• Member	-	-
Audit Committee		
• Chairman	75,000	15,000
• Member	50,000	10,000
Nomination, Compensation and Corporate Governance Committee		
• Chairman	45,000	15,000
• Member	30,000	10,000
Corporate Social Responsibility Committee		
• Chairman	45,000	15,000
• Member	30,000	10,000

Remark: The chairman of the Executive Committee, president, and director and senior executive vice president, Group General Counsel do not receive remuneration for serving on Board committees.

Table 3: Details of Remuneration of Individual Directors in 2014

Unit: Million Baht

Name	Board of Directors	Executive Committee	Audit Committee	Corporate Social Responsibility Committee	Nomination, Compensation and Corporate Governance Committee	Directors' bonus for 2013 performance
1. Mr. Anand Panyarachun	1.80	-	-	0.44	-	5.29
2. Dr. Vichit Suraphongchai	1.20	-	-	-	-	3.53
3. Mr. Maris Samaram	1.20	-	1.11	-	-	3.53
4. Prof. Vicharn Panich M.D.	1.20	-	-	0.66	-	3.53
5. Mr. Chumpol NaLamlieng	1.20	-	-	-	0.66	3.53
6. Assoc. Prof. Dr. Kulpatra Sirodom	1.20	-	0.73	-	-	3.53
7. Mr. Ekamol Kiriwat	1.20	-	0.74	-	-	3.53
8. Mr. Prasan Chuaphanich	1.20	-	0.74	-	-	2.63
9. Dr. Chirayu Isarangkun Na Ayuthaya	1.20	-	-	0.43	-	3.53
10. M.R. Disnadda Diskul	1.20	-	-	0.43	-	3.53
11. Khunying Jada Wattanasiritham[8]	1.20	-	-	0.43	0.43	3.53
12. Miss Supa Piyajitti[3]	0.46	-	-	-	0.16	3.53
13. Mr. Robert Ralph Parks[1]	0.31	-	-	-	0.11	3.53
14. Pol. Gen. Adul Sangsingkeo[5]	1.20	-	-	-	0.26	2.63
15. Mr. Apisak Tantivorawong[2]	1.20	-	-	-	0.30	1.83
16. Mr. Weerawong Chittmittrapap[6] [8]	0.33	-	-	-	0.09	-
17. Mr. Kulit Sombatsiri[6]	0.33	-	-	-	0.09	-
18. Mrs. Kannikar Chalitaporn	1.20	-	-	-	-	3.53
19. Mr. Bodin Asavanich[4]	0.50	-	-	-	-	3.53
20. Mr. Sumate Tanthuwanit[7]	-	-	-	-	-	0.90
21. Prof. Dr. Thosaporn Sirisamphand[7]	-	-	-	-	-	0.90
Total	**18.92**	**-**	**3.32**	**2.39**	**2.09**	**60.00**

Remark:
1) Mr. Robert Ralph Parks left office as a director on 3 April 2014.
2) Mr. Apisak Tantivorawong served as an advisor to the Board starting from 26 June 2013 and left office as advisor on being appointed as a director at the AGM No. 191 on 3 April 2014. He was also appointed by the Board to serve as a member of the Nomination, Compensation and Corporate Governance Committee effective on 3 April 2014.
3) Mr. Supa Piyajitti left office as a director on 20 May 2014.
4) Mr. Bodin Asavanich left office as a director on 1 June 2014.
5) Pol. Gen. Adul Sangsingkeo left office as a director on 29 August 2014.
6) Mr. Weerawong Chittmittrapap and Mr. Kulit Sombatsiri were appointed as directors, in replacement of Mr. Bodin Asavanich and Miss Supa Piyajitti respectively, by resolution of the Board's Meeting No. 10/2014 dated 26 August 2014, and they were appointed by the Board to serve as members of the Nomination, Compensation and Corporate Governance Committee effective on 17 October 2014.
7) Mr. Sumate Tanthuwanit and Prof. Dr. Thosaporn Sirisamphand left office as directors on 4 April 2013.
8) Khunying Jada Wattanasiritham and Mr. Weerawong Chittmittrapap received remuneration of Baht 1.03 million and Baht 0.88 million respectively for serving as independent directors of a subsidiary of the Bank in 2014.

5.11.2 Executive Remuneration

The Nomination, Compensation and Corporate Governance Committee is responsible for proposing remuneration for executives to the Board for endorsement. The remuneration should be appropriate for and in line with the Bank's policies as well as reflect short-term and long-term corporate performance and individual performance. The performance is assessed and bechmarked against KPIs, which include financial indicators, customer-related indicators, process development initiatives and other indicators, to build a solid foundation for sustainable success of the Bank. The remuneration consideration is based on transparent criteria, scope of responsibilities, and competitiveness of the Bank as compared to leading financial institutions and companies in Thailand.

In accordance with the definition determined by the Office of Securities and Exchange Commission, the term "executives" refers to "the manager or the next four executives succeeding the manager, the persons holding equivalent position to the fourth executive and shall include the persons holding the position of manager or equivalent in the accounting or finance departments." In 2014, the number of Bank's executives using this definition covered 11 persons, and collectively they received remuneration in the form of monthly salary, bonus and allowances of Baht 424.63 million. On the other hand, the term "executives" according to the definition of the Bank of Thailand refers to executives at executive vice president level and above and the number of Bank's executives using this definition covers 74 persons, and in 2014 they received remuneration in the form of monthly salary, bonus and allowances of Baht 1,262.9 million.

5.11.3 Other Benefits for Directors and Executives

Directors and executives of the Bank are entitled to receive other welfare and benefits in accordance with the Bank's regulations. Directors are entitled to the medical benefits including an annual medical check-up, which are equivalent to those offered to the Bank's executives at the executive vice president positions or higher, and the chairman of the Board is additionally entitled to a company car benefit. In 2014, one non-executive director of the Bank was allowed medical expense reimbursement of Baht 19,588. The Bank's executives are entitled to welfare and other benefits similar to those offered to other employees such as medical, annual medical check-up, life and accident insurance, lower interest loans and provident fund contributions. In 2014, the Bank's provident fund contribution for nine executives as defined by the Office of Securities and Exchange Commission (i.e., senior executive vice president positions and higher including executives of the finance or accounting department) was Baht 9.94 million, while the provident fund contribution for 71 executives as defined by the Bank of Thailand (i.e., the executive vice president level and above) was Baht 36.9 million.

5.12 Director Orientation

The Bank arranges orientation meetings for all new directors. At these meetings, briefings on the Bank's vision, strategies, key business targets and operating plans are given by the president and senior executives. Also, important documents are provided to new directors, including the Director's Manual, the Memorandum and Articles of Association of the Bank, the Bank's Annual Report, and the Directors' Code of Conduct. These documents annunciate, among others, key information regarding roles and responsibilities of directors, the Corporate Governance Policy, approval authority, prohibitions under applicable laws, and roles and responsibilities of the Board committees.

5.13 Director, Executive and Employee Development

5.13.1 Director Development

The Bank attaches importance to the development of its directors and encourages directors to participate in such courses or activities as will serve to enhance their knowledge and performance as members of the Board of Directors and Board committees. These courses and activities are usually arranged by the Stock Exchange of Thailand, the Office of Securities and Exchange Commission, and the Thai Institute of Directors, such as Director Certification Program (DCP), Director Accreditation Program (DAP), Audit Committee Program (ACP), and Monitoring the Internal Audit Function (MIA). Detailed information with respect to the participation of the Bank's directors in the training programs organized by the Thai Institute of Directors Association (IOD) as recommended by the Securities and Exchange Commission (SEC) is shown in Table 4. Directors are also encouraged to attend overseas seminars and activities that promote corporate governance practices at the national level such as the 3rd National Director Conference 2014 arranged by IOD. In this regard, the Bank regularly keeps directors informed of relevant training courses in advance for their consideration.

Further, the Board of Directors has directed the Bank to regularly arrange development programs to ensure that directors are equipped with skills and knowledge that are current and related to their performance as members of the Board of Directors and Board committees and incorporate such programs in Board meetings at least once per year.

Table 4: Participation of the Bank's Directors in Training Programs Organized by the Thai Institute of Directors Association (IOD) as recommended by the Securities and Exchange Commission (SEC)

SCB Director	Training Courses													
	Director Accreditation Program (DAP)	Director Certification Program (DCP)	Role of the Chairman Program (RCP)	Audit Committee Program (ACP)	Monitoring the Internal Audit Function (MIA)	Monitoring the System of Internal Control and Risk Management (MIR)	Improving the Quality of Financial Reporting (QFR)	Financial Statements for Directors (FSD)	Understanding the Fundamental of Financial Statement (UFS)	Anti-Corruption for Executive Program (ACEP)	Financial Institutions Governance Program (FGP)	Monitoring the Quality of Financial Reporting (MFR)	Successful Formulation & Execution of Strategy (SFE)	The Executive Director Course (EDC)
1. Mr. Anand Panyarachun														
2. Dr. Vichit Suraphongchai			RCP - 1/2000											
3. Mr. Maris Samaram		DCP - 33/2003		ACP - 3/2014	MIA - 3/2008	MIR - 4/2008	QFR - 2/2006							
4. Prof. Vicharn Panich M.D.	DAP - 62/2007	DCP - 116/2009	RCP - 22/2009					FSD - 5/2009	UFS - 10/2007	ACEP - 9/2014				
5. Mr. Chumpol NaLamlieng			RCP - 2/2001											
6. Assoc. Prof. Dr. Kulpatra Sirodom		DCP - 0/2000		ACP - 29/2009										
7. Mr. Ekamol Kiriwat		DCP - 68/2005												
8. Mr. Prasan Chuaphanich		DCP - 119/2009									FGP - 6/2013			
9. Dr. Chirayu Isarangkun Na Ayuthaya			RCP - 1/2000											
10. M.R. Disnadda Diskul			RCP - 1/2000											
11. Khunying Jada Wattanasiritham				ACP - 25/2009	MIA - 2/2008							MFR - 6/2008	SFE - 14/2012	
12. Mr. Apisak Tantivorawong		DCP - 18/2002												
13. Mr. Weerawong Chittmittrapap		DCP - 0/2000												EDC - 1/2012
14. Mr. Kulit Sombatsiri		DCP - 124/2009						FSD - FSG/2009						
15. Mrs. Kannikar Chalitaporn			ECP - 7/2002											

5.13.2 Executive and Employee Development

The Bank strongly believes that the continuous development of its employees at all levels is a key foundation for sustainable growth and business success, both in the short- and long-term. In 2014, the Bank primarily focused on the implementation of a systematic and comprehensive career development program to enhance the knowledge, skills and compentencies of employees through identifying competency sets for each position and a corresponding career roadmap, including the succession planning for key positions. This will enable the Bank to steer its people development efforts in alignment with the prevailing business needs, its future goals and strategies, and career advancement of its personnel based on proficiency and career preference. In pursuing its goal of becoming a learning organization, the Bank continued its implementation of a blended learning and development approach to promote learning-outside-the-classroom. In particular, internal skills development programs were reinforced by integrating current business scenarios. Other major programs implemented by the Bank included coaching programs, e-learning, a management associate program, leadership development programs, scholarship programs for domestic and overseas education, and a project named I-Plearn, which offers new and innovative "edutainment" learning tools.

Details of executive and employee development are shown in the Sustainability Report.

5.14 Oversight of Subsidiaries and Affiliates

The Bank, as the parent company of companies in SCB Financial Group, attaches importance to aligning the business direction of companies in SCB Financial Group to the Bank's policies and processes, as this contributes to synergy and operational effectiveness of the SCB Financial Group.

The Board of Directors has delegated to the Executive Committee the authority to nominate the Bank's executives with the right business acumen and expertise as representative directors of companies in the SCB Financial Group in order to assist in the formulation of the policies and strategies of each affiliate and ensure, to the extent applicable, that these are in line with the Bank's key policies. In this regard, the Bank has developed a representative director handbook, which defines the roles and responsibilities of representative directors as well as provides guidelines for representative directors who have a key role in protecting the rights and interests of the Bank and its shareholders.

Also, to promote transparency and prevent conflict of interest, the Bank, as the parent company, has established policies and regulations governing transactions among companies in the SCB Financial Group based on applicable regulatory and legal requirements.

Further, the Risk Management Committee is established by the Board of Directors and tasked with monitoring and supervising risk management practices of all companies in the SCB Financial Group to ensure compliance with risk management policies and regulations imposed by both the Bank and the Bank of Thailand. Risk management policies for companies in SCB Financial Group have been developed to provide standard guidelines for identifying, assessing, controlling, monitoring and reporting material risks specific to each company in the SCB Financial Group.

5.15 Board Support Unit

The Bank provides support to and recognizes the importance of the following units and personnel responsible for ensuring the Bank's proper compliance with laws and regulations as well as the Board's adherence to statutory and good corporate governance practices:

5.15.1 Chief Audit and Compliance Officer

The Audit and Compliance Group has been established to monitor and manage the compliance of the Bank and companies in the SCB Financial Group with laws, regulatory requirements and the Bank's Compliance Policy. The Audit and Compliance Group also functions as an independent and neutral body that conducts audits, provides advice, recommends improvements to internal control and risk management systems, and enhances corporate governance practices. The Audit and Compliance Group is led by Mrs. Kannika Ngamsopee, first executive vice president and chief audit and compliance officer, who is responsible for ensuring that the aforesaid roles and responsibilities are effectively carried out. The chief audit and compliance officer reports operationally to the president, and functionally to the Audit Committee. The Audit Committee has the duty to review the suitability of the chief audit and compliance officer in terms of qualifications and performance, as well as to endorse the appointment, removal, transfer, or dismissal of the chief audit and compliance officer, including conducting the annual performance assessment.

5.15.2 Company Secretary

The Board of Directors has appointed Mrs. Siribunchong Uthayophas as company secretary to support the Board with respect to statutory and supervisory requirements, good corporate governance as well as other duties and responsibilities as specified in the Bank's Corporate Governance Policy. The company secretary reports functionally to the chairman of the Board of Directors and operationally to the senior executive vice president, Group General Counsel. Functions of the company secretary are available on the Bank's website (www.scb.co.th) under the sequence of menu headings "About SCB," "Corporate Governance," and then "Company Secretary."

Educational background, work experience, and training records of the two persons mentioned above are provided in this Annual Report.

BANKING & SOCIETY

SCB is committed to supporting and participating in the sustainable development of Thai society, with a focus on three main areas: youth development and promotion of learning, establishment of volunteer networks, and development of quality of life and the environment.

The Bank undertakes its efforts both directly and through annual budget support for the Siam Commercial Foundation (SCBF) to continuously drive a variety of projects in youth development and learning promotion. These include establishment of youth development networks, so that young people can lead social progress. We work through budget support and collaboration with network partners that have clear and specific action plans. (Please refer to Sustainability Report for more detail)