



- Translation -

BSS. 1-580005

2 April 2015

The President  
The Stock Exchange of Thailand  
62 Ratchadapisek Road, Klongtoey  
Bangkok 10110

Re: Appointment of Chairman of the Audit Committee and Re-Appointment of Member of the Audit Committee

Dear Madam,

The Board of Directors of The Siam Commercial Bank PCL, in its Meeting no. 4/2015 on 2 April 2015, passed the following resolutions:

1. To appoint Mr. Prasan Chuaphanich as the Chairman of the Audit Committee to assume the position vacated by Mr. Maris Samaram who has completed his director's term.
2. To re-appoint Assoc. Professor Kulpatra Sirodom as a member of the Audit Committee for another term.
3. To appoint Mr. Weerawong Chittmittrapap as a member of the Audit Committee.

The appointment shall be effective from 3 April 2015.

Please be informed accordingly.

Yours sincerely,

The Siam Commercial Bank Public Company Limited

(Mr. Vichit Suraphongchai)

Chairman of the Executive Committee

Board Secretariat and Shareholder Services Office

Tel. 02-544-4222

## Form for Report on Names of Members and Scope of Performance of the Audit Committee

The board of directors meeting of Siam Commercial Bank Public Company Limited No. 4/2015 held on 2 April 2015 passed a resolution appointing and re-appointing the Audit Committee with the following details:

- (1) Mr. Prasan Chuaphanich as Chairman of the Audit Committee
- (2) Mrs. Kulpatra Sirodom as Member of the Audit Committee
- (3) Mr. Weerawong Chittmitrapap as Member of the Audit Committee

The appointment is effective on 3 April 2015.

Names of members of the Audit Committee are as follows:

		Remaining terms of holding office
1. Chairman of the Audit Committee	Mr. Prasan Chuaphanich	1 year
2. Member of the Audit Committee	Mrs. Kulpatra Sirodom	3 years
3. Member of the Audit Committee	Mr. Ekamol Kiriwat	2 years
4. Member of the Audit Committee	Mr. Weerawong Chittmitrapap	3 years
Secretary to the Audit Committee	Ms. Kannika Ngamsopee	

Certificates and Resumes of ....-.... members of the Audit Committee are attached hereto. The Audit Committee member who possess strong knowledge and experience in accounting and finance are members no. 1, 2, 3 and 4.

The Audit Committee of the Company has the scope of duties and responsibilities, and shall report to the company's Board of Directors as follows:

### Authority

The Audit Committee has authority to conduct any matter within the scope of responsibility. It is empowered to:

1. Meet with the Bank's management or officers to discuss and seek any information it requires, as appropriate.
2. Propose to the Board of Directors for the appointment of the external auditors and their remuneration for shareholders' approval. The committee will also review the performance of the external auditors annually.
3. Be informed all non-audit services and related fees that external auditors provide to ensure the independence.
4. Resolve any disagreement between management and the auditor regarding the financial reporting or limitation in scope of work.
5. Review the procedures and monitoring process for related and connected transactions that may involve conflict of interest to comply with related laws and regulations.

6. Endorse the appointment, transfer, dismissal, and review the remuneration of the executive of Audit and Compliance Group as recommended by the President.
7. Obtain reports from the Risk Committee and Bank's management and discuss with management regarding to the Bank's major policies with respect to risk assessment and risk management.
8. Obtain outside counsel or other professional to advise the Committee as necessary.
9. Meet separately with external auditors to discuss any matter without the presence of management at least once a year.
10. Report and recommend to the Board of directors to take the corrective actions on any conflict of interest transactions or material fraud or weakness in internal control and non-compliance issues with related laws which have material effect on the financial position or the operation results as required by the Securities and Exchange Commission and the Stock Exchange of Thailand.

## Responsibilities

### Financial Statements

- Review the financial statements and consider whether they are complete, consistent with the information known to the Audit Committee and that the financial statements reflect appropriate accounting principles.
- Review significant accounting and reporting issues including complex or unusual transactions and highly judgmental areas.
- Discuss with the Bank's management and external auditor regarding the audit results, relevant risks and management action to decrease the identified risks.
- Review the effectiveness of internal control over the financial reporting process.

### Internal Control

- Review whether management is setting appropriate internal control including control over the information technology system and promoting "control culture" by communicating the importance of internal control and risk management throughout the Bank.
- Review whether management has implemented recommendations on internal control from internal and external auditors.

### Internal Audit

- Review and approve the internal audit charter, annual audit plan, staffing and resources required of internal audit.
- Review the activities of the internal audit, ensuring independence from the Bank's management, and that no unjustified restrictions or limitations are made.
- Review the effectiveness of the internal audit that complies with the Professional Practices of Internal Auditing.

## Compliance

- Review and approve the compliance charter, annual plan, staffing and resources required of compliance and control function.
- Obtain regular updates from the Audit and Compliance Group regarding compliance matters affecting the Bank's operations.
- Review the non-compliance issues raised by regulatory agencies and the rectification of those issues. The Audit Committee shall report these non-compliance issues to the Board of Directors.
- Review the effectiveness of the system for monitoring compliance with laws and regulations and the results of follow-up of any instance of non-compliance.

## Risk Management

- Review the adequacy of the Bank and SCB Financial Group's risk management process and policies
- Review the effectiveness of the implementation of the Bank and SCB Financial Group's risk management systems.

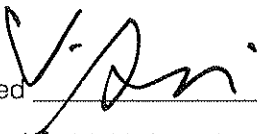
## Compliance with the Bank's Code of Conduct

- Ensure that the Code of Conduct and conflict of interest policy is in writing and arrangements are made for all management and employee to be aware of it.
- Promote the compliance with the code of conduct and conflicts of interest policy.

## Other Responsibilities

- Perform other assignments as requested by the Board of Directors.
- Review and assess the adequacy of the Audit Committee Charter on regular basis, requesting Board of Director's approval (through the Nomination, Compensation and Corporate Governance Committee) for proposed changes.
- Perform self-assessment at least annually and present results to the Board of Directors (through the Nomination, Compensation and Corporate Governance Committee)

The Company hereby certifies that the aforementioned members and the scope of duties and responsibilities meet all the qualifications prescribed by the Stock Exchange of Thailand.

Signed  Chairman of the Executive Committee  
(Mr. Vichit Suraphongchai)