



No. CSO05-0853

6 August 2019

Re: Notification of Resolutions of the Extraordinary General Meeting of Shareholders of The Siam Commercial Bank Public Company Limited No. 1/2019

To: The President
The Stock Exchange of Thailand

The Extraordinary General Meeting of Shareholders of The Siam Commercial Bank Public Company Limited (the "Bank") No. 1/2019, which was held on 6 August 2019 at 14:00 hours, has passed the following resolutions:

1. Approved the sale of all of the Bank's 65,949,620 ordinary shares in SCB Life Assurance PCL ("SCB Life"), representing 99.17 per cent of the total issued shares in the capital of SCB Life to FWD Group Financial Services Pte. Ltd. and/or its affiliates ("FWD"). Upon successful completion of the Shares Sale, the Bank and SCB Life will enter into a long-term distribution agreement forming a business collaboration in life insurance business and the Bank will offer life insurance products of FWD to the Bank's customers in Thailand through the Bank's distribution channels for a period of 15 years in accordance with the terms of the distribution agreement.

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

Approved	2,460,344,665	votes	equivalent to	94.1563%
Disapproved	151,622,729	votes	equivalent to	5.8025%
Abstained	1,074,660	votes	equivalent to	0.0411%

2. Approved the delegation of authority either to the Executive Committee or to Chief Executive Officer and Chairman of the Executive Committee to have the power to approve and execute any actions relating to and/or in connection with the Share Sale Agreement, Distribution Agreement and other relevant agreements or documents, as well as to take any actions in accordance with such agreements or documents, including the followings:

1. Enter into the Share Sale Agreement, Distribution Agreement and other relevant agreements and documents, as well as negotiate or make any amendments to any such agreements and documents;
2. Liaise with and perform any relevant or necessary actions with the regulatory authorities or any functions, as well as taking any action as required by laws or regulations;

3. Perform any action in connection with or deemed appropriate or beneficial in relation to the Transaction, the Share Sale Agreement, Distribution Agreement, or any other relevant agreements and documents;
4. Appoint, change, or withdraw any sub-attorney(s) to proceed with any of the above actions as appropriate, and to authorize the sub-attorney(s) to grant additional sub-authorization(s) within the scope of his or her prescribed authority.

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

Approved	2,457,903,668	votes	equivalent to	94.1345%
Disapproved	153,150,404	votes	equivalent to	5.8654%
Abstained	1,039,433	votes		

Please be informed accordingly.

Yours sincerely,

The Siam Commercial Bank Public Company Limited

– *Signed* –

(Mrs. Siribunchong Uthayophas)

Company Secretary

Corporate Office

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