



Ref. CSO05-650094

April 1, 2022

Subject: Appointment and Executive Management Changes

To: The President
The Stock Exchange of Thailand

With reference to the Extraordinary General Meeting of Shareholders of the Siam Commercial Bank Public Company Limited ("SCB" or "the Bank") No. 1/2021, convened on 15 November 2021, the Meeting resolved to approve the SCB Financial Group Restructuring Plan by establishing SCB X Public Company Limited ("SCB^X" or "Company") to be a parent company of the SCB^X Financial Group. In this respect, the Bank of Thailand has subsequently approved the SCB Financial Group Restructuring Plan, whereby SCB^X will become a parent company of the Financial Group when SCB^X holds shares of the Bank that has given the Company the controlling power over the Bank.

For the purpose of managing the Financial Group effectively to achieve the planned strategy, the Board of Directors has rearranged the Bank's senior management structure to be in accordance with a new organization structure as well as ascertained continuous operation of the Bank and good corporate governance compliance. The details are as follows:

1. The Board of Directors meeting No. 1/2022, held on 21 January 2022, passed a resolution to appoint Mr. Kris Chantanotoke as Chief Executive Officer of the Bank, effective from 1 August 2022. Mr. Kris has an extensive experience in finance and banking businesses, wealth management and insurance industry. Currently he holds position as CEO of AIA Thailand.

2. Mr. Arthid Nanthawithaya presently serves as Director and Chief Executive Officer of the Bank, as well as Chief Executive Officer of SCB^X, pursuant to a resolution of SCB^X's board of directors, will step down as Chief Executive Officer of the Bank, which shall take effect on 31 July 2022, and will hold position as an SCB Director .

3. Presidents of the Bank

(1) Mr. Sarut Ruttanaporn, presently serving as President of the Bank and Chief Executive Officer of Card X Company Limited, will step down as President of the Bank, effective from 31 July 2022.

(2) Mrs. Apiphan Charoenanusorn, currently holding the position of President of the Bank and Chief Executive Officer of Auto X Company Limited, will step down as President of the Bank, effective from 31 July 2022.

(3) Mr. Arak Sutivong, currently serving as President of the Bank and Chief Executive Officer of SCB Securities Company Limited, will step down as President of the Bank, effective from 31 July 2022.

Please be informed accordingly.

Yours sincerely,
Siam Commercial Bank Public Company Limited

- Signed -

(Mr. Vichit Suraphongchai)
Chairman of the Board

Corporate Office
Tel. 0-2544-4222