



- Translation -

CSO05-0515

26 November 2018

Subject: The exercise date for conversion of preferred shares into ordinary shares

Attn.: President

The Stock Exchange of Thailand

Reference is made to the fact that The Siam Commercial Bank Public Company Limited (the "Bank") issued and distributed 2,500,000,000 preferred shares in April 1999. In this connection, the term of such preferred shares is 10 years commencing from 10 May 1999, and the holders thereof may exercise their rights every 3 months to convert such preferred shares into ordinary shares at the ratio of 1 preferred share per 1 ordinary share, i.e., on 31 March, 30 June, 30 September, and 31 December, of each year.

Please be advised that the preferential rights of the Bank's preferred shares expired on 10 May 2009. In this regard, Article 3(3) of the Bank's Articles of Association states that, should the preferential rights of the Bank's preferred shares expire, the preferential rights of such preferred shares will immediately become ended, whereby all rights in respect of such preferred shares will be the same as those of ordinary shares, and such preferred shares must be converted into ordinary shares.

After the expiration of the preferential rights of the preferred shares as aforementioned, holders of preferred shares who have not converted the preferred shares into ordinary shares can still exercise their rights to convert these preferred shares into ordinary shares. Since 31 December 2018 is a bank holiday, the exercise date only for this share conversion, shall be changed to 28 December 2018. Details and procedure are as follows:

Submission Period of Conversion Notice	13 - 27 December 2018
Exercise Date	28 December 2018
Conversion Price	None
Exercise Procedure	(1) Any holder of preferred shares may obtain a form of conversion notice at Thailand Securities Depository Company Limited or a securities company which is a broker for securities trading.

/ (2) Any holder...

- (2) Any holder of preferred shares may, within business hours, file a conversion notice with Thailand Securities Depository Company Limited or a securities company which is a broker for securities trading.
- (3) Documents required for conversion are:
1. Form of conversion notice as prescribed by the Bank;
 2. Preferred shares certificate or any substitute thereof (as prescribed by the SET); and
 3. In case of an individual, a copy of valid national identity card, foreigner identity card or passport (as the case may be), all of which have to be certified as true and correct copy by the owner of such card or passport,

In case of a juristic person, a copy of affidavit, certifying its juristic person status issued by the Ministry of Commerce no more than 1 year prior to the date of submission of the said conversion notice, together with a copy of valid national identity card of the director who has authority to sign on behalf of such juristic person certified as true and correct copy by the owner of such card.

Place for Exercise

- (1) Thailand Securities Depository Company Limited
1st Floor, Tower B, The Stock Exchange of Thailand Building,
93 Ratchadaphisek Road, Dindaeng Subdistrict, Dindaeng District,
Bangkok 10400 Tel. (662) 009-9999 (TSD Call Center); or
- (2) Broker
Only for the preferred shareholders whose preferred shares are deposited in a trading account maintained with the Broker.

Please be informed accordingly.

Yours faithfully,

The Siam Commercial Bank Public Company Limited



(Ms. Angkana Tepprasertwangsa)

SVP, Corporate Secretarial Services 2 Division

Application to Convert Preferred Shares into Ordinary Shares

No. _____

Date _____

To: Thailand Securities Depository Company Limited
The Registrar of the Siam Commercial Bank Public Company Limited

I/We _____ wish to convert preferred shares held by me/us in the amount of _____ shares (_____) into ordinary shares pursuant to the Regulations of The Siam Commercial Bank Public Company Limited, Re: Rules, Conditions and Procedures for the Conversion of Preferred Shares into Ordinary Shares. Together with this application, I/we have submitted to the Thailand Securities Depository Company Limited the share certificates totaling _____ certificates, which are the share certificates Nos. _____, and other documents required by the Bank.

In this connection, I/we agree to be in full compliance with all rules, conditions and procedures specified in such Regulations.

I/We hereby authorize the TSD to proceed with the following: (please choose only one)

- Three checkbox options for share conversion: 1) Issue ordinary shares in the name of 'Thailand Securities Depository Company Limited for Depositor' and deposit with securities broker. 2) Issue share certificate in the name of 'Thailand Securities Depository Company Limited for Depositor' and deposit through issuer's account. 3) Issue ordinary share certificates in my/our name and send by registered mail.

I/We agree not to proceed with anything in connection with such shares, until and unless those shares are registered as the registered securities and tradable in the Stock Exchange of Thailand. I/We am/are well aware that the filing of this application to convert preferred shares into ordinary shares may not be revoked or canceled for whatever reason.

Signature _____ Shareholder
(_____)
Tel. _____

Note: In the event of change of address, please give a notice separately from this application.

Receipt of Application to Convert Preferred Shares into Ordinary Shares

No. _____

Date _____

Thailand Securities Depository Company Limited, acting as the Registrar of the Siam Commercial Bank Public Company Limited, has received the application to convert preferred shares in the amount of _____ shares (_____) as per details specified in the application and the documents attached to the application No. _____ filed by _____, the holder of the preferred shares.

Signature _____ Authorized officer
(_____)