

## 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. 5/2016 held on 5 April 2016 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) Mr. Krirk Vanikkul as Member of the Audit Committee
- (3) Mr. Thaweesak Koanantakool as Member of the Audit Committee

The appointment is effective on 5 April 2016.

Names of members of the Audit Committee are as follows:

		Remaining terms of holding office
1. Chairman of the Audit Committee	Mr. Prasan Chuaphanich	3 years
2. Member of the Audit Committee	Mrs. Kulpatra Sirodom	2 years
3. Member of the Audit Committee	Mr. Ekamol Kiriwat	1 year
4. Member of the Audit Committee	Mr. Krirk Vanikkul	1 year
5. Member of the Audit Committee	Mr. Thaweesak Koanantakool	3 years
Secretary to the Audit Committee	Mrs. Kannika Ngamsopee	

Certificates and Resumes of ....2.... members of the Audit Committee are attached hereto. The Audit Committee member who possess strong knowledge and experience in accounting and finance are member 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 as follows:

- Invite SCB management or concerned officers to discuss matters at the meetings, or request information or documents from them as necessary.
- Consider, select, and propose the appointment or discharge of external auditors and their remuneration to the Board of Directors for shareholder approval at the annual general meeting of shareholders. Review the performance of external auditors annually.
- Acknowledge the external auditors' non-audit services and related fees to ensure their independence.
- Meet external auditors to discuss matters without the presence of management at least once a year.

- Resolve any disagreement between management and auditors regarding financial reporting or limitations in audit performance.
- Review the procedures and compliance process for related and connected transactions that may involve conflicts of interest to ensure compliance with related laws and regulations.
- Consider and approve the appointment, transfer, dismissal, or termination of employment of the Head of Audit and Head of Compliance, and review remuneration as recommended by the President.
- Consider reports from the risk management committee and management, and discuss with management regarding risk assessment and management policy.
- Seek external consultants or professional experts to provide advice and recommendations as the committee deems necessary.
- Report conflict of interest transactions, fraud, corruption, internal control failure, and non-compliance with related laws that have material effects on the financial position or performance as required by regulators.

### Responsibilities

#### 1. Financial Reporting

- Review SCB's financial reporting to ensure that it is accurate and adequate. Consider the completeness of acknowledged information and the appropriateness of accounting principles applied to financial statements.
- Review significant issues related to accounting and financial reporting, complex or unusual transactions, and issues requiring discretion.
- Discuss audit results, significant risks related to financial reporting, and risk mitigation plans with management and external auditors.
- Review SCB's internal control to ensure its effectiveness related to financial reporting processes.
- Have a process in place to receive tips from staff about inappropriate financial reporting and other issues.

#### 2. Internal Control

- Review whether management has set appropriate internal control, including control over the information technology system, and guidelines for communicating the importance of internal control and risk management throughout the Bank.
- Review to ensure that management has taken corrective actions in line with recommendations on internal control from internal and external auditors.

#### 3. Internal Audit

- Review and approve the internal audit charter, annual audit plan, staffing, and resources required for internal audit.
- Review the Audit Function's activities and performance to ensure its independence from the Bank's management.

- Review the effectiveness of the internal audit to ensure its compliance with the International Standards for the Professional Practices of Internal Auditing.

#### 4. Compliance

- Review and approve the compliance charter, annual plan, staffing, and resources required for compliance functions.
- Consider regular updates from the Audit Function and the Compliance Function regarding compliance matters affecting the Bank's operations.
- Review findings/issues raised by regulators and follow up corrective actions. Report these issues to the Board of Directors.
- Review the efficiency of the system for monitoring compliance with laws and regulations and the results of follow-up of corrective actions for non-compliance issues.
- Review compliance with the anti-corruption policy and report it to the Board of Directors.

#### 5. Risk Management

- Review to ensure that the SCB and SCB Financial Group have risk management measures and systems in place and discuss risk factors with business units.

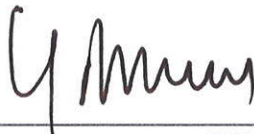
#### 6. Compliance with SCB Code of Conduct for executives and staff

- Ensure that the code of conduct and a policy to prevent conflicts of interest in written form are in place and acknowledged by all executives and staff.
- Promote compliance with the code of conduct and the policy to prevent conflicts of interest.

#### 7. Other Responsibilities

- Perform other functions as assigned by the Board of Directors.
- Review and assess the Audit Committee charter on a regular basis. Propose changes in the charter for the board of director's approval.
- Conduct self-assessment at least once a year and present the results to the Board of Directors.
- The Audit Committee should discuss and investigate facts when notified by auditors about doubtful incidents related to corruption or violations of the provision of directors and executives' performances under Section 89/25 of the Securities and Exchange Act B.E. 2551 (2008). Results of such preliminary discussion and investigation shall be reported to the auditors and the SEC within a period specified by the SEC.

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  President  
(Mr. Yol Phokasub) 