



EPM 640120

15 December 2021

Subject: Agreement on a joint venture between The Siam Commercial Bank Public Company Limited and Publicis Sapient

To: The President
The Stock Exchange of Thailand (the “**SET**”)


As The Siam Commercial Bank Public Company Limited (the “Bank”) has disclosed to The Stock Exchange of Thailand on 22 April 2021 regarding the incorporation of SCB Tech X Co., Ltd. (the “Company”) which is a subsidiary of the Bank, the Bank would like to inform you that on 15 December 2021, the Bank has agreed and entered into a joint venture agreement with Publicis Sapient, a Publicis Groupe company that specializes in digital business transformation. The Bank has a plan to proceed with the registration of the capital increase of the Company with the Department of Business Development, Ministry of Commerce, which shall cause the Company to have the total registered capital of Baht 850 million within 1st quarter of 2022, in accordance with the joint venture agreement. The main objective of this joint venture is to strengthen the capability of the Company to engage in the business of providing specialized technology services and create sustainable growth.

The Company is under the Bank’s Financial Group. After the completion of the registration of the capital increase, the Bank shall hold 60% and Publicis Groupe Holdings B.V. shall hold 40% of the total issued shares in the Company.

Please be informed accordingly.

Sincerely yours,

The Siam Commercial Bank Public Company Limited



(Mr. Arak Sutivong)

President