
Standard Chartered Bank (Thai) Pcl Annual Report 2015

Driving investment, trade and the creation
of wealth across Asia, Africa and the Middle East



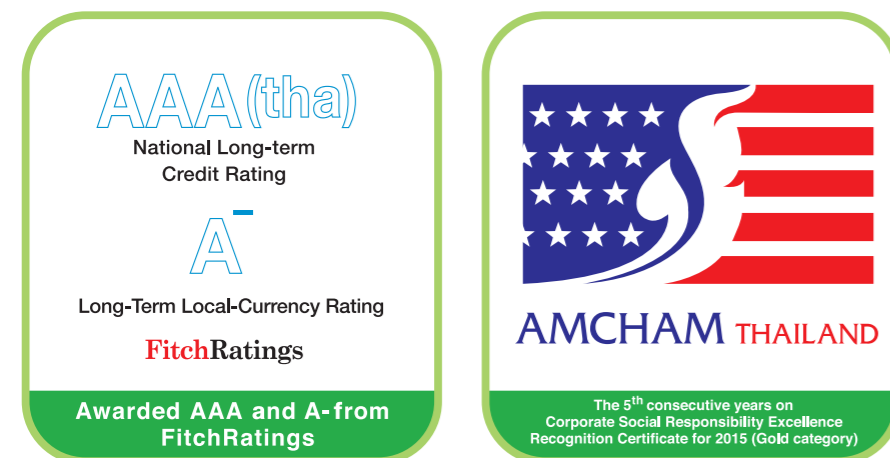
About us

We are a leading international banking group with around 84,000 employees and a 150-year history in some of the world's most dynamic markets.

We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East. Our heritage and values are expressed in our brand promise, Here for good.

Awards & recognition

Standard Chartered Bank (Thai) has been rated AAA (tha) for its national long-term rating by Fitch Ratings.



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Loans

Down **10** percent
to THB **91,712** m

2014 THB 102,308 m

Assets per Retail Banking

Down **23** percent
to THB **41,565** m

2014 THB 54,044 m

Deposits

Down **1** percent
to THB **98,325** m

2014 THB 99,559 m

Total Income

Down **24** percent
to THB **9,324** m

2014 THB 12,345 m

Working Profit

Down **46** percent
to THB **3,627** m

2014 THB 6,709 m

**Capital Adequacy Ratio
(Solo Basis)**

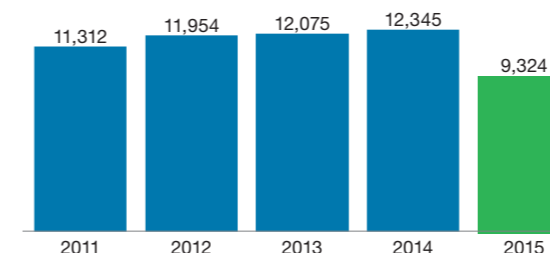
Up **2** percent
to **25.4** percent

2014 23.2 percent

Five Year Review

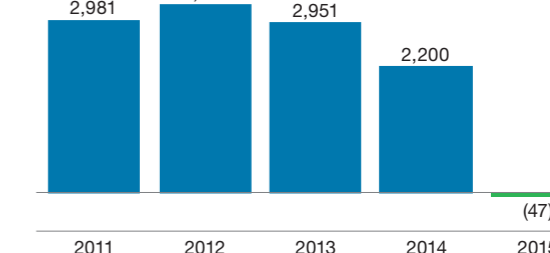
Total Income

Unit: Million Baht



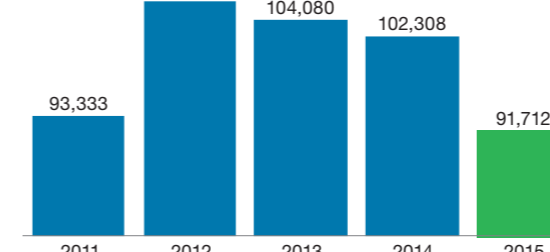
Net Profit After tax

Unit: Million Baht



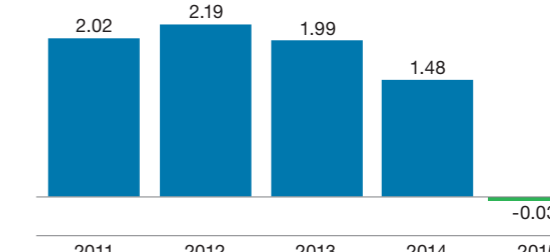
Loans

Unit: Million Baht



Earning Per Share

Unit: Million Baht





Lim Cheng Teck
Chairman

2015 was both a challenging and transformative year for Standard Chartered Bank (Thailand) Ltd. Weak global demand, lower commodity prices combined with volatility in the financial markets have caused slower economic growth in the region and in Thailand. This impacted our performance.

Notwithstanding these external headwinds, the bank embarked on a number of change initiatives, aimed at sharpening our focus, making us fitter and more efficient. We believe these steps will position the Bank more effectively for the long term, as we optimise our capabilities in delivering value added services and solutions to our clients. It was not an easy journey but I am encouraged by the commitment and dedication of our colleagues in implementing these changes, as well as the strong support of our stakeholders and clients.

We have a long history spanning more than 120 years in Thailand, a key market for the Standard Chartered Bank Group. We remain fully committed to developing our business here, bringing innovative services, products and solutions to our clients. In line with our brand promise to be "Here for good", we will continue to contribute to the Thai community through programmes such as "Positive Living", "Financial Education" and "Seeing is Believing".

While the economic headwinds are likely to remain in 2016, we are heartened by the opportunities across ASEAN and in particular, the Greater Mekong region. Thailand is a regional business hub serving the Greater Mekong region and stands to benefit from the establishment of the ASEAN Economic Community. Our strong capital and liquidity position places the Bank

well to leverage these opportunities, to serve our clients, both in Thailand and as they expand across ASEAN.

On behalf of the Board, I extend our deepest appreciation to the Management and Staff of Standard Chartered Bank (Thailand) for their hard work and dedication, in a difficult 2015.

Last but not least, I would also like to say a big thank you to our clients and customers for their support.

Lim Cheng Teck
Chairman



Message from the President and CEO



Lyn Kok
*President and Chief Executive Officer,
Thailand and Greater Mekong*

The year 2015 was one of the most challenging years for us in the history of Standard Chartered Bank (Thailand) Ltd (SCBT). Many of our staff worked extremely hard to reposition our Bank for the future, against external headwinds. For this, I would like to thank our colleagues for their hard work, and clients for their support.

Against the backdrop of weak macro and local economic environment, we reshaped our business to position the Bank more effectively for the long term. As we continue to leverage our strengths to support clients in Corporate and Institutional Banking, we implemented internal changes on our Retail Banking front to better serve the affluent market; and we officially launched our Commercial Banking segment in Thailand to capture the space in the local enterprises and support their regional growth aspirations.

The underlying fundamentals of the Bank continue to be sound. We have a diversified asset base, solid liquidity, strong management as well as a disciplined and proactive approach to risk management. International rating agencies continue to recognise these as our core strengths. SCBT retained AAA (tha), the highest national rating as certified by Fitch Ratings which also affirmed SCBT's Long-Term Foreign-Currency IDR at A- with Stable Outlook.

2015 business highlights

Retail Banking revenue was more diversified with higher contribution from Wealth Management and Priority Segment. In addition, new business

underwritten across all Lending Products also showed significant improvement and demonstrated good shift towards high quality client segments. For instance, our Credit Card Visa Platinum Elite had very high spending per card level and was ranked no. 2 in the industry while our Mortgage One product continued to be flagship proposition which attracted good quality clients. Retail Banking successfully stayed on the course of this transformation journey, lowered our NPL levels and is well-positioned to generate a sustainable business in Thailand.

Corporate and Institutional Banking results were effected by one legacy industry NPL and a general slow down in macro economy. It however, continued to successfully support Large Corporate and Financial Institutional clients. In 2015, we were recognised by Thai Bond Market Association – “2015 Best Deal of the Year Award” and from South-Asia Forum – “Best Deal ‘Alpha’ for Kingdom of Thailand’s bond switching programme”. Additionally, we were recognised for Best Deal “Frontier Markets Issues” from International Financing Review Asia (IFR Asia) for EDL General Plc bond transaction.

Making our brand a household name

Throughout the year, we continued with our community outreach programmes --- from Positive Living to Seeing is Believing --- in line with our brand promise “Here for good”. In addition, we were able to leverage our Liverpool sponsorship to connect with our clients, stakeholders and community during their pre-season visit to Thailand in July. The 28th Standard Chartered Bangkok Marathon was a

successful event attended by over 56,000 people, 62 nationalities and was graced by Khun Kobkarn Wattanavrangkul, Minister of Tourism and Sports.

Looking ahead

We look ahead with cautious optimism. With an expected improvement in the macro economic environment and our refreshed strategy, the Bank is better equipped to withstand near-term uncertainties and challenging externalities while capturing underlying opportunities both in Thailand and in the Greater Mekong Subregion.

I would like to thank the Board of Directors, Executive Committee, management and staff for rendering your continued support to the Bank in 2015. Thank you.

Lyn Kok
*President and Chief Executive Officer,
Thailand and Greater Mekong*





Summary of Financial Results

Summary of Financial Results

2015 was a year of considerable challenges and changes. The key external headwinds included a decline in commodity prices, muted trade volumes, volatility in equity markets, and ongoing currency weakness against US dollar. As the challenges have mounted, and our momentum slowed, the actions have been taking to mitigate the impact and adapt to the changing environment such as tighter controls on spend and headcount, and de-risking certain portfolios.

The Bank's performance has been faced with various challenging. Operating income decreased to Baht 9,324 million, down 24 per cent, or Baht 3,021 million compared to 2014 on a consolidated basis. A significant portion of the decline was attributable to external factors alongside the decisive and strategic actions taken to reduce risk and improve returns in the medium term.

The decrease in operating income was primarily due to a decrease in net interest income by Baht 2,194 million or 25 per cent in tandem with a downward trend in interest rate and slowdown in loan growth. The collection of debts from the Asset Management Company also declined due to prolonged debt collection process and no debt sales during the year. The Cash Management and Custody business was also impacted by low margins reflecting the low interest rate environment.

Additionally, during the year, the Bank's methodology for estimating the accounting credit valuation adjustment (CVA) was revised from an expected loss model to a CVA model based on historical own credit default more aligned to current best international market practice. This uses market implied inputs for calculating the probability of a counterparty defaulting as well as estimates of the loss which would arise given that default. This methodology change resulted in a Baht 478 million reduction in gains on trading and foreign exchange transactions in the final quarter of 2015.

Operating expenses slightly increased Baht 61 million, or 1 per cent to Baht 5,697 million. Excluding the cost efficiency project, the staff cost would be reduced by 4%. Other operating expenses increases mainly related to service agreements whereby the charging methodology is not changed, the increase is mainly reflected the investment at Group level for various initiatives e.g. compliance monitoring, new development of accounting such as IFRS 9, XVA etc which the Bank could further adopt for best practices.

Loan impairment decreased by Baht 297 million, or 7 per cent to Baht 3,666 million mainly from the Retail portfolios. Loan impairment from Corporate and Institutional Banking is mainly from one single corporate client lending. Loan impairment from Retail Banking decreased by 15 per cent reflecting lower level of impairments from unsecured portfolios.

As at December 31, 2015, loan loss provisions only for the Bank is Baht 9,336 million which is well above the regulatory requirement by Baht 2,935 million. The loan loss coverage ratio remains conservatively high at 123.0 per cent compared to 123.5 per cent at the end of December 2014.

On the consolidated basis, the net profit after tax was at a loss at Baht 47 million or decreased by 102 per cent.

Balance sheet

In 2015 the Bank has actively managed the balance sheet to optimize risk weighted assets for better returns. The Bank remains disciplined in its focus on sustaining a strong balance sheet. Overall, the Bank is highly liquid with an advance to deposits ratio is at 75 per cent and is ready to comply with the Liquidity Coverage Ratio (LCR) for which would be implemented on January 1, 2016.

Assets and Asset Quality

As of December 31, 2015, the total assets of the Bank and its subsidiaries were Baht 208,338 million, a decrease of Baht 16,978 million or 8 per cent from last year, mainly due to a decrease in investments by Baht 17,748 million or 37 per cent to Baht 30,314 million.

Loan to customers stood at Baht 91,712 million, a decrease by Baht 10,596 million or 10 per cent. The bank has slowed down its credit growth as observed resulted from slower economic growth and the bank's prudential portfolio quality focus. Retail loans contracted corresponding to prudential credit policy in tightening underwriting criteria while Corporate loans growth is at a marginal rate of 5 per cent.

The Bank continued its proactive and prudential risk management with a lending portfolio that is diversified across a wide range of products, industries and client segments. In addition, the Bank has taken conservative view in establishing the excess reserves in order to withstand for any uncertainties of economic downturn.

Liabilities

As of December 31, 2015, the total liabilities of the Bank and its subsidiaries were Baht 169,921 million, a decrease of Baht 15,217 million or 8 per cent over December 31, 2014, primarily driven by a decrease in interbank and money market items resulted from a decrease of repurchase agreements and the decrease in derivatives liabilities.

Equity

Total shareholders' equity decreased by Baht 1,761 million to Baht 38,417 million due to net loss in the year and reduced by the dividend payment of Baht 1,543 million (Baht 1.04 per share).

Liquidity

It is the Bank policy to maintain adequate liquidity at all times, and hence to be in a position to meet obligations as they fall due. The Bank manages liquidity risk both on a short-term and medium-term basis. In the short term, the Bank's focus is on ensuring that the cash flow demands can be met where required. In the medium term the focus is on ensuring that the statement of financial position remains structurally sound and aligned to the strategy.

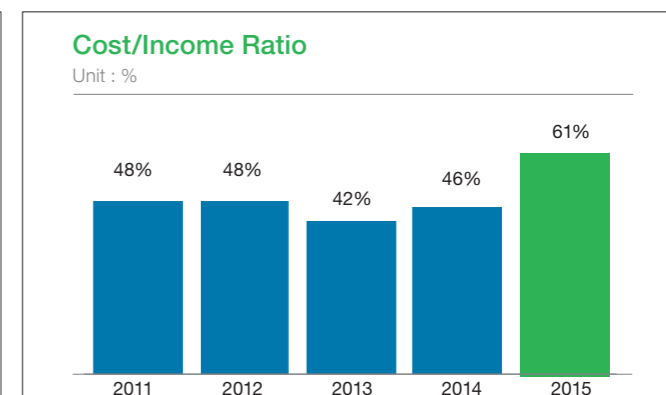
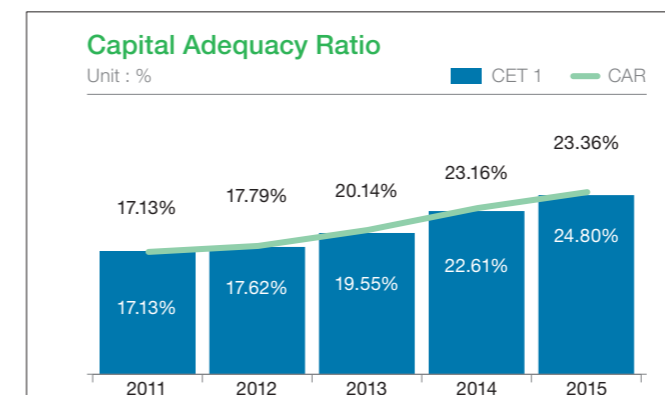
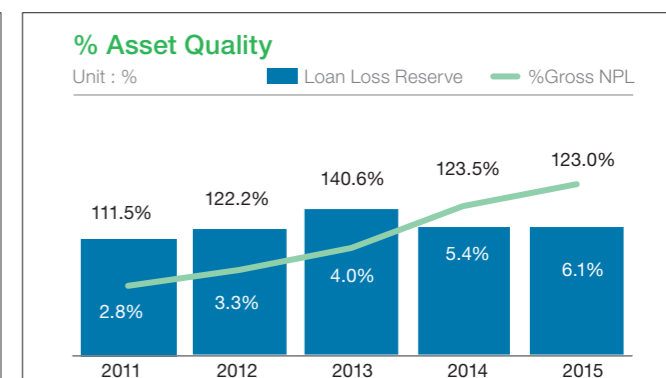
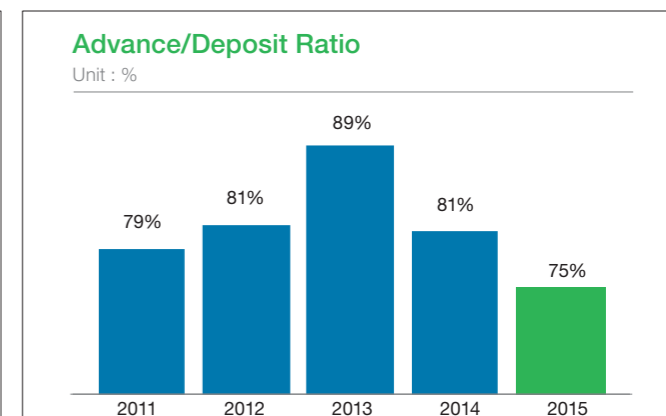
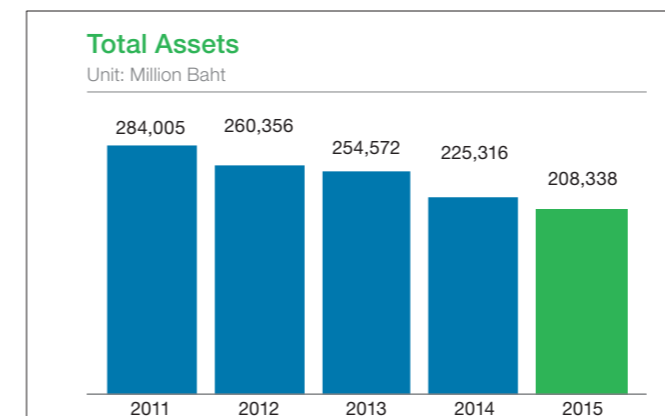
Capital Adequacy

The Bank maintains a strong capital base to support the development of its business, to meet regulatory capital requirements and to maintain appropriate credit ratings.

At the end of 2015, the Capital, on a consolidation basis, was Baht 38,312 million and Capital Adequacy Ratio (CAR) was 25.16 per cent. The CAR reflects healthy capital position. The ratio is well above the minimum regulatory requirement of 8.50 per cent comprising Common Equity Tier 1 ratio of 24.59 per cent.

Earnings per Share

Standard Chartered Bank (Thai) PCL Group's weighted average number of ordinary shares remained the same at 1,484 million shares in 2015. Consequently, Loss per share in 2015 is Baht 0.03 decrease from Earnings per share Baht 1.48 in 2014. The book value per share in 2015 was Baht 25.89 or decreased 4 per cent from Baht 27.07 in 2014.



Nature of business

Overview

Standard Chartered Bank (Thai) Plc is one of the oldest banks in Thailand. Following the post Asian crisis, Standard Chartered Group acquired a Thai local bank in 1999 and integrated with the foreign bank branch and renamed "Standard Chartered Bank (Thai)" in 2005.

Today, Standard Chartered (Thai) has around 2,000 full-time employees in 20 branches and offers a wide range of Corporate & Institutional Banking and Retail Banking services across the country. In 2015, the Bank successfully unveiled the new service for "Commercial Banking" segment. Our long, rich heritage underpins our drive to continue supporting the sustainable growth of Thailand and the cross-border ambitions of our Thai clients. This desire sits at the heart of our business in Thailand and is reflected in our brand promise Here for good.

Retail Banking

With the continuing focus to become the leading international retail bank in Thailand, organizational and business strategic transformations are implemented and seamlessly adopted. Client acquisition and relationship management across Priority, Personal, and Business client segments are still the heart of our refreshed strategy. We are successfully shifting our business towards more affluent clients, standardizing our platforms and simplifying and improving our propositions.

Our international network, exceptional franchise and world-class facilities continue to be our competitive advantages, in which both our clients and shareholders are very confident with the way we conduct our business.

Commercial Banking

Commercial Clients segment in Thailand was formed and formally launched in April 2015. Business boundary for this segment is defined as clients with revenues between USD 10 million and USD 150 million. The overall portfolio is healthy and well diversified.

Key strategic priorities in 2015 were as follows:

- To build client/segment value proposition
- To focus on differentiated products and offer more alternative banking solutions to clients

- To empower our team with up-to-date training on sector knowledge, regulatory requirements and product capabilities

For the past nine month since Commercial Clients segment was officially launched, business outlook has been promising given strong pipeline, improvement of pipeline conversion and bigger limit set up per client.

In summary, 2015 has been a year to build the foundation for the Bank to focus on mid-sized corporate clients. With successful traction and in line with the Bank's global strategy, from beginning of 2016, Commercial Clients and Large Corporate segments will be integrated and renamed as "Commercial Banking". The objectives are to combine for improving efficiency and reducing redundancy and to grow by penetrating into each client sub segment within Commercial Banking which includes Local Corporates, Middle Market, Medium Enterprise, and Cash and Liabilities. Hence, Commercial Banking's client coverage model extends from medium sized enterprises with annual sales turnover more than USD 10 million to large local corporates with sales turnover more than USD 150 million.

Commercial Banking Thailand is well positioned to play on the bank's strength by delivering comprehensive set of financial solutions covering Transactional Banking, Financial Market, Wealth Management and Corporate Finance to meet with mid-size and large corporate clients' need for cross-border and supply chain solution.

Corporate and Institutional Banking

While the Thai banking industry is dynamic and competitive, Standard Chartered Bank (Thai) stands out as a respected player and leader for large corporate and institutional clients – especially in terms of product innovation, service excellence, global reach and support. The Bank is regularly recognised for its accomplishments by international banking associations and trade magazines.

These include 2015 Best Deal of the Year award from Thai BMA (Thai Bond Market Association) for Kingdom of Thailand's bond switching program, best deal 'Alpha' from South-Asia Forum for Kingdom of Thailand's bond switching program, and best deal "Frontier Markets Issues" from IFR Asia for EDL Generation Plc bond transaction.

Segments

Retail Banking

Priority & International Client Segment

We offer a unique open architecture for fund selection providing clients with access to over 100 mutual funds across all asset classes from ten asset management companies in Thailand. We also leverage our Global Wealth Management capabilities to sharpen the expertise of our local investment specialists and to up-skill our Relationship Managers (RMs) so that we can be our clients' "Trusted advisors".

Personal Client Segment

We serve the everyday banking needs of our clients across different life stages, from instalment loans and mortgage loans to wealth management and insurance. Retail Banking has also enhanced its secured and unsecured lending offerings, strengthened our credit card value propositions, as well as leading propositions in the Deposit space. While we are aggressively growing Priority Clients and Wealth Management businesses, we still maintain focus to grow Personal Client Segment and Retail Banking Products. Our goals are to serve clients' needs and helping clients in the personal segment to grow and prosper into higher value segments.

Business Client Segment

We are focused on expanding the higher quality business client segment. These are clients that are running scalable, international oriented businesses. We support these clients throughout their business' life cycles through various services including business lending, cash management, trade and foreign exchange. In addition, these successful business owners are also offered our Priority Banking proposition so that we can better serve their individual future financial needs.

Commercial Banking

Commercial Banking serves mid to large local companies. We provide comprehensive range of services to meet the needs of our clients. Our objective is to support and help them grow their franchise, especially as they expand across borders.

Our target clients are entities with annual revenue more than USD 10 million with international trade, working capital, business expansion & corporate

finance needs and/or entities looking to expand into / entering from markets within the Standard Chartered Bank network.

Corporate and Institutional Banking

Corporate and Institutional Banking (CIB) works in partnership with our global network, Standard Chartered Group, to build robust banking relationships globally. The local expertise from Standard Chartered Bank (Thai) and global support from Standard Chartered Group is a compelling proposition and the reason why many clients choose Standard Chartered Bank (Thai) and the Group to manage their regional banking needs.

CIB client relationship is structured into two client segments.

1. International Corporates Client Segment (IC) : to cover large, Thai corporations who have international subsidiaries and global network, and
2. Financial Institutions Client Segment (FI) - to cover Thai and international financial institutions.

For clients, our leadership position in Thailand is based largely on our ability to provide tailored solutions to help our clients to better manage their funding, interest and currency risk, and commodity price exposures. We are also a product leader in foreign custody, interest-rate and currency derivatives, FXO, and commodity hedging. Working closely with Financial Markets and Transaction Banking product partners, CIB provides clients with a full range of customized banking products, services and solutions including Transaction Banking, Lending products and Financial Markets.

Products offered to our clients include:

1. Transaction Banking and Lending Products such as Cash Management, Trade Finance, Custodian Services and Lending
2. Financial Markets Products such as Foreign Exchange, Options, Interest Rate and Commodity Derivatives, Fixed Income Instruments and Debt Origination.
3. Corporate Finance Products such as Structured Trade Finance, Project and Export Finance and Corporate Advisory.

Products

Transaction Banking & Lending Products

Cash Management:

Cash Management solutions help clients to better manage their liquidity, collection and payment processes. Our cash management solutions are designed to enhance working capital efficiencies through optimised AR, AP and liquidity management processes.

Trade Finance:

Trade products comprise a full range of import and export financing (pre- and post-shipment) and non-funded guarantee transactions. Services and products offered include trade facilities, guarantees and bonds, letters of credit and trade bill collections. In addition, supply-chain products provide across-the-board financing solutions from suppliers to dealers, including receivable financing.

Securities Services (Custody):

Consistent with other services that Standard Chartered Group provides through its subsidiaries, the Securities Services business in Thailand is operated under the Master Custody arrangement (where the Bank is appointed as the local supplier of global custody services). Local Fund Services are provided to local asset management companies (the managers of mutual and foreign investment funds).

Lending:

We offer lending products of varying tenors. We also have the ability and expertise to arrange complex funding transactions, e.g. structured-rate loan, project-related financing whether stand alone or with a syndicate of banks. In addition, we offer asset-backed loans, where marketable machineries are pledged as collateral.

Financial Markets Products

The Bank offers a number of services and solutions related to risk management, yield enhancement, liquidity management, and debt origination. The Financial Markets Department comprises market experts with in-depth local knowledge and experience. With our comprehensive product suite, in-depth understanding of the local market, and support from Standard Chartered Group's international network spanning across 70 markets, we are

uniquely positioned to help clients meet their needs.

Foreign Exchange:

- FX spot and FX forward instruments in all major currencies (in particular emerging markets in Asia, Africa and the Middle East)
- Arrangement of structured finance deals, FX swap, FX options, cross-currency derivatives, and other off-balance sheet hedging instruments.

Interest rates, including transactions relating to:

Interest rates on term deposits, money market instruments, investments in various government and corporate bonds, interest rate swap agreements, forward rate agreements, interest-rate options and yield enhancement investment products.

Commodity Derivatives:

Since 2008, Standard Chartered Group has become the key service provider for Commodity Derivative products. We offer solutions from basic forwards, to tailored solutions for clients looking to hedge their commodity price risk, or raise commodity-linked finance. Our platform covers precious metals, base metals, energy and agriculture.

Debt Capital Markets:

- A wide range of funding and investment alternatives customised to meet the specific needs of issuers and investors, in both primary and secondary markets.
- Product expertise includes fixed and floating-rate debentures, syndicated loans, asset-backed securities, loan-style FRNs, etc.

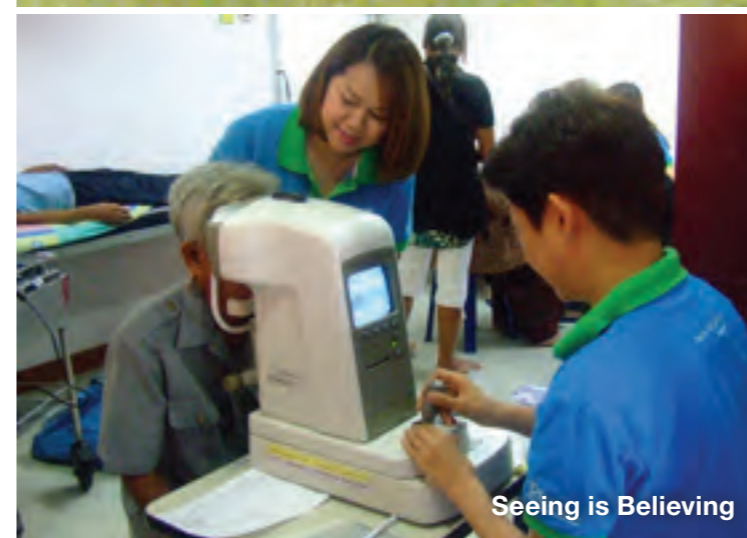
Corporate Finance Products

With cooperation and support from the Standard Chartered Group, Corporate Finance is focused on corporate advisory, project and export finance, as well as structured trade finance.

With a wide range of products, on-the-ground market expertise and high levels of support and service, Standard Chartered Group's global network is second to none. The combination of these strengths has helped Standard Chartered Bank (Thai) build a stellar reputation as a creator and provider of value-added banking products and solutions to our customers.



Positive Living



Seeing is Believing



Financial Education for Youth



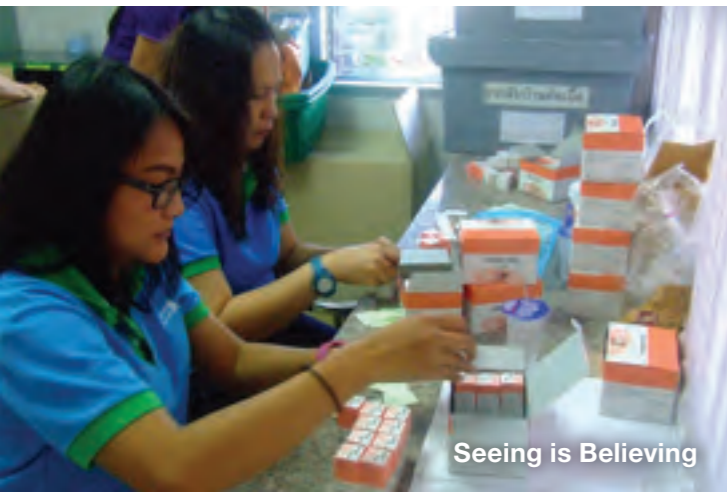
Financial Education for Youth



Financial Education for Youth



Financial Education for Youth



Seeing is Believing



Positive Living



Liverpool FC

Sustainability :

Our business strategy focuses on banking the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East.

Sustainability also remains a priority to us and we are committed to promote economic and social development in the markets where we operate in the short, medium and long term.

Our brand promise remain robust being Here for people, Here for progress, Here for the long run – Here for good. We support our communities to address local social and economic needs. We work closely with local partners and our employee volunteers to deliver programmes focused on health and education.

Here are some of the key activities we contributed in 2015:

Seeing is Believing

Seeing is Believing, our flagship community programme, provides funding to tackle avoidable blindness and visual impairment across the globe. In Thailand, we worked with the Princess Sirindhorn Eye Surgery Unit (6th Station), under the Relief and Community Health Bureau of the Thai Red Cross Society to provide eye treatment to underprivileged people along the Thai-Cambodian border. The 6th Station of eye check up and operations is based in Sa Kaeo province. In 2015, there were over 2,500 eyes operated and around 8,300 patients along the two borders visited this medical camp.

Liverpool FC

Standard Chartered Bank has extended the sponsorship of Liverpool Football Club for three more years to the end of 2018/2019 season. In July 2015, during the Asia tour, the club joined forces with Standard Chartered Bank Thai to help blind kids to learn soccer. The two legends of Liverpool FC, Ian Rush and Dietmar Hamaan, together with our 40 staff volunteers provided Soccer clinic to the blind children at Bangkok School for the Blind. The activity was truly make a difference and inclusivity.

Positive Living

When we first began “Living with HIV” initiative 15 years ago, the most people with HIV could hope for was survival. In the next ten years, we saw a generation of people successfully living with HIV. Today, through further technological developments alongside progress in anti-retroviral treatments, it is possible to live a long, full life with HIV positive. In September 2015, we officially renamed our programme from “Living with HIV” to “Positive Living”.

Positive Living fights the stigma against and fosters the inclusion of people living with or affected by HIV.

We believe education is the key to eliminating discrimination. In Thailand, our HIV champions and volunteers continue to make a difference. Throughout the year 2015, our HIV champions and volunteers have trained almost 2,000 people nationwide.

Financial Education for Youth

Financial education is a critical life skill that builds financial knowledge, skills and attitudes which allow individuals to make informed and effective financial decisions. Research identifies lack of financial understanding is a key barrier to financial inclusion especially among youth. Financial education is a key driver of financial capability and provides individuals with skills to take control of their finances and to protect themselves against predatory banking practices. This is why we are committed to building financial capability among youth through Financial Education for Youth (FE4Y).

In 2015, through our employee volunteering, Standard Chartered Bank (Thai) Pcl provided financial education training for 1,324 students, covering schools in Bangkok, Nonthaburi and Chonburi.

Promoting Healthy Lifestyles

One key area of focus is health. We firmly support the development of healthy lifestyles in Thailand. We believe that by addressing health issues we can play a role in ensuring that people can be active contributors to society and the economy. That is why over the years we have provided platforms for the Thai community to partake in sports.

Standard Chartered supports marathons in nine markets across four continents of which Thailand is one. We sponsor marathons because they help individuals to break boundaries, inspire others and embrace healthy living – attributes the bank encourages.

2015 was a remarkable tenth anniversary that we sponsored the Standard Chartered Bangkok Marathon in partnership with the National Jogging Association of Thailand, the Bangkok Metropolitan Administration and the Ministry of Tourism and Sports. The theme of the marathon was “Run for a reason”. There were more than 50,000 runners and participants from Thailand and around the world.

Recognition

We continue to echo our efforts in developing Thailand’s banking and financial sector, building up communities and providing for a sustainable future. In 2015, we received award, in 5th consecutive years, on Corporate Social Responsibility Excellence Recognition Certificate (Gold category) from the American Chamber of Commerce as well as a CSR award from the Thai Bankers Association on our contribution to the “Saving for Change” project.



Board of Directors



Mr. Cheng Teck Lim
Chairman

Member of the Nomination and Compensation Committee

Appointed to the Board on 25 April 2014, Mr. Lim is currently Vice Chairman, ASEAN, for Standard Chartered Bank based in Singapore. He has over 30 years of international banking experience and had held various roles within Corporate and Institutional Banking. He joined Standard Chartered Bank in 1989 and held senior position in the Bank including Chief Executive Officer, ASEAN; Chief Executive Officer, Singapore; and Chief Executive Officer, China, prior to his current appointment. Mr. Lim is also Chairman and Non-Executive Director of Standard Chartered Bank (Singapore) Ltd; Deputy Chairman and Non-Executive Director of Standard Chartered Bank Malaysia Berhad; and President Commissioner of PT Bank Permata Tbk in Indonesia. He also serves as Chairman and Board Director of Bright Vision Hospital; Advisory Board Member of the Sim Kee Boon Institute of Financial Economics; Non-Executive Director of Clifford Capital Pte Ltd; and Non-Executive Director of Special Needs Trust Co., Ltd. He is a Council Member of the Institute of Banking & Finance Singapore.

Mr. Lim received a Bachelor of Arts from the National University of Singapore and a Master of Business Administration from Brunel University, United Kingdom.

Age: 55



Mr. Pakorn Malakul Na Ayudhya
Independent Nonexecutive Deputy Chairman

Chairman of the Nomination and Compensation Committee
Member of the Audit Committee

Appointed to the Board on 1 October 2002, Mr. Pakorn had worked for the Bank of Thailand for over 30 years. He served as Deputy Governor of Bank of Thailand from 2000-2002; and Chairman of Stock Exchange of Thailand from 2007-2009. He is currently Chairman of TSFC Securities Pcl; Chairman of Industrial Cleaning Services Pcl; Chairman of AIRA Property Co., Ltd; Chairman of Interlink Telecom Pcl; Chairman of Thai Cardif Life Assurance Pcl; Chairman of MPG Corporation Pcl; Chairman of the Administrative Panel of the Office of Securities and Exchange Commission; Independent Director of AIRA Capital Pcl; an Expert on Corporate Governance and Social Responsibility, Stock Exchange of Thailand; a Member of Sub Performance Agreement Committee of the Comptroller General's Department; and Vice Chairman of the Institute of Research and Development for Public Enterprises.

Mr. Pakorn received a Bachelor of Economics from Queen's University of Belfast, Northern Ireland; and a Diploma from the National Defence College.

Age: 73



Mr. Banphot Hongthong
Independent Director

Appointed to the Board on 18 April 2013, Mr. Banphot had worked for the Royal Thai Government for over 30 years. He served as Director – General of the Department of Intellectual Property from 1995 -1998; Insurance Commissioner of the Department of Insurance from 1998 -1999; and Director – General of the Department of Export Promotion from 1999-2003. In 2003, he was appointed to the Permanent Secretary of the Ministry of Agriculture and Cooperatives and had served in that position until his retirement in 2007. He is currently Chairman of Dhipaya Life Assurance Public Co., Ltd; President of The Royal Automobile Association of Thailand under Royal Patronage; Advisor to The Administration of The Land Development Department; a Board member to Evergreen Plus Co., Ltd.; an Independent Director, a Audit Committee Member and Chairman of the Nomination and Remuneration Committee of Grand Canal Land Public Co.,Ltd; Advisor to the Queen Sirikit Department of Sericulture; Advisor to The Permanent Secretary, Ministry of Agriculture and Cooperatives; Advisor to the Executive Board of Water Conservation for Her Majesty the Queen; Advisor to Unicord Public Co., Ltd; Chairman of Exotic Food Public Co.,Ltd; Advisor to National Power Supply Public Co.,Ltd; a Committee Member of Eastern Asia University Council; and Advisor to SHOP Global (Thailand) Co., Ltd.

Mr. Banphot received a Bachelor and a Master of Economics from Northeastern University, the United States. Also he received a Diploma from the National Defence College; a Diploma from Capital Market Academy; and a Certificate from the Director Accreditation Program (Class 104/2013).

Age: 69



Prof. (Special) Somchai Richupan PhD.

Independent Director
Member of the Audit Committee

Appointed to the Board on 1 August 2005, Prof. Somchai served as Director General, Fiscal Policy Office and Excise Department, Ministry of Finance from 1992-1999; a Member of the Board of Directors of Bank of Thailand from 1995-1997; a Member of the Payment System Board of Bank of Thailand from 2002-2006; Chairman of Public Sector Audit Committee, Ministry of Finance from 2009-2013; and Chairman of Economic Committee of National Reform Council from 2014-2015. He is currently President of the Siam Development Institute; Chairman of the Board of Samitivej Hospital Plc; Chairman of the Board of Double A (1991) Pcl; Chairman of Finance and Fiscal Committee of the Public Sector Development Commission; Law Councillor of the Council of State; a Board Member of the Commission on Decentralization of State Power to Local Authorities; and Chairman of the Audit Committee of King Prajadhipok's Institute. He has also served as a Member of National Reform Steering Assembly; Spokesperson of Economic Committee of National Reform Steering Assembly; and Chairman of Subcommittee on Money and Finance of National Reform Steering Assembly since October 2015.

Prof. Somchai received a Bachelor of Economics from Thammasat University, a Master and PhD in Economics from the University of Florida, USA.

Age: 77



Ms. Lyn Kok
Director

President and Chief Executive Officer

Appointed to the Board on 20 July 2010, Ms. Kok is currently President and Chief Executive Officer, Thailand and Greater Mekong, Standard Chartered Bank. Additionally, she is a Director in all three Standard Chartered Bank (Thai) PCL Group Companies i.e. Standard Chartered (Thailand) Company Ltd., Thai Exclusive Leasing Co., Ltd. and Standard Chartered (Thai) Asset Management Co., Ltd. She is also Chairman of Standard Chartered Bank (Vietnam) Limited. She also serves as Vice President of the European ASEAN Business Centre in Thailand; Chair of Cross Sectoral Issues Working Group for European ASEAN Business Centre; a Member of UKTI Regional ASEAN Board; and a Director of Mc Happy Family Foundation. She has worked in six countries and previously held the positions of Country Head of Corporate and Institutional Sales of Standard Chartered Bank, Malaysia; Country Head of Corporate and Institutions, Country Co-Head, Wholesale Bank of Standard Chartered Bank (Thai) PCL; and Country Head of Strategy & Corporate Development and General Manager Beijing for Standard Chartered Banking. Ms. Kok was appointed as President and Chief Executive Officer of Standard Chartered Bank (Thai) PCL in July 2010. Her role was expanded to cover the Greater Mekong Sub-region in May 2014.

Ms. Kok received a Bachelor of Arts (Honours): Double Specialist in Economics & Political Science from the University of Toronto, Canada.

Age: 49



Ms. Thippaporn Gertphol
Independent Director

Chairman of the Audit Committee
Member of the Nomination and Compensation Committee

Appointed to the Board on 27 June 2003, Ms. Thippaporn has worked for Standard Chartered Bank for 33 years and has held several key positions including Country Manager and Head of Global Markets, Thailand and Mekong Area. She is currently Advisor for Banpu Plc; Director and Treasurer of the National Defense College (Class 4313); and Advisor of the Tax Accounting Committee, Federation of Accounting Professions.

Ms. Thippaporn received a Bachelor of Accounting from Thammasat University and completed an International Management Program from Insead Euro-Asia Centre in France. She also received a Certificate from the Director Certification Program (Class 14), a Certificate of Completion of Advanced Audit Committee from the Thai Institute of Directors, a Diploma from the National Defence College (Class 4313), and a Certificate from Capital Market Academy (Class 5).

Age: 67

Board of Directors



Ms. Oranuch Nampoolsuksan
Director

*Senior Executive Vice President,
Finance*

Appointed to the Board on 18 June 2010, Ms. Oranuch is currently Chief Financial Officer of Standard Chartered Bank (Thai) PCL; and a Director of all three Standard Chartered Bank (Thai) PCL Group Companies i.e. Standard Chartered (Thailand) Co., Ltd., Thai Exclusive Leasing Co., Ltd., and Standard Chartered (Thai) Asset Management Co., Ltd. She joined Standard Chartered Bank in 2004. She had previously held the position of Financial Controller and Head of Operational Risk Assurance and Audit. Ms. Oranuch has more than 20 years of experience in finance, accounting, operations and compliance.

Ms. Oranuch received a Master of Accounting from Thammasat University and a Masters of International Economics and Finance from Chulalongkorn University. She also received a Certificate from the Director Certification Program (Class 135) and an IOD's Diploma, which is accredited by the Australian Institute of Directors.

Age: 53



Ms. Anju Patwardhan
Director

Appointed to the Board on 4 December 2013, Ms. Patwardhan is currently Global Chief Innovation Officer of Standard Chartered Bank based in Singapore. She is a Distinguished Fellow of the Singapore Institute of Banking and Finance; a Visiting Research Fellow at Singapore Management University; Lay Person to the Inquiry Panel of the Law Society of Singapore; Chair of Board Audit Committee for AWARE Singapore; and a Member of the Advisory Board of Lumia Capital. Ms. Patwardhan joined Standard Chartered Bank Singapore in September 2007 and held various positions including Group Head of Risk Innovation; Chief Risk Officer for Singapore; Global Chief Operating Officer for Consumer Banking Risk; and Global Head for Risk Appetite. Prior to joining Standard Chartered Bank, she worked with Citibank in Singapore and India for 18 years in various regional roles covering the Asia-Pacific and Middle-East.

Ms. Patwardhan received a Bachelor of Technology Engineering from the Indian Institute of Technology and a Master of Business Administration from the Indian Institute of Management, India.

Age: 49



Senior Management – Short Description



Ms. Lyn Kok

*Director
President and Chief Executive Officer*

Appointed to the Board on 20 July 2010, Ms. Kok is currently President and Chief Executive Officer, Thailand and Greater Mekong, Standard Chartered Bank.

Additionally, she is a Director in all three Standard Chartered Bank (Thai) PCL Group Companies i.e. Standard Chartered (Thailand) Company Ltd., Thai Exclusive Leasing Co., Ltd. and Standard Chartered (Thai) Asset Management Co., Ltd. She is also Chairman of Standard Chartered Bank (Vietnam) Limited. She also serves as Vice President of the European ASEAN Business Centre in Thailand; Chair of Cross Sectoral Issues Working Group for European ASEAN Business Centre; a Member of UKTI Regional ASEAN Board; and a Director of Mc Happy Family Foundation. She has worked in six countries and previously held the positions of Country Head of Corporate and Institutional Sales of Standard Chartered Bank, Malaysia; Country Head of Corporate and Institutions, Country Co-Head, Wholesale Bank of Standard Chartered Bank (Thai) PCL; and Country Head of Strategy & Corporate Development and General Manager Beijing for Standard Chartered Banking. Ms. Kok was appointed as President and Chief Executive Officer of Standard Chartered Bank (Thai) PCL in July 2010. Her role was expanded to cover the Greater Mekong Sub-region in May 2014.

Education: a Bachelor of Arts (Honours): Double Specialist in Economics & Political Science from the University of Toronto, Canada.

Age: 49



Mr. Plakorn Wanglee

*Senior Executive Vice President,
International Corporates*

Mr. Plakorn joined Standard Chartered Bank in 2012. He was previously the Country Executive for at the Royal Bank of Scotland, Thailand.

Education: Master of Business Administration in Finance from University of San Francisco, USA.

Age: 49



Ms. Anchalee Bunsongsikul

*Senior Executive Vice President,
Financial Markets*

Ms. Anchalee joined Standard Chartered Bank in 2012 as Head, Corporates – Corporate & Institutional Clients, Thailand. Her extensive client knowledge and experience in strategic and risk management have been instrumental in contributing to the Corporates businesses.

Education: Master of Science in Finance from Saint Louis University, USA and Bachelor of Business Administration from Chulalongkorn University.

Age: 45



Mr. Yuthadej Putamanonda

*Senior Executive Vice President
Transaction Banking*

Mr. Yuthadej first joined Standard Chartered Bank (Thai) PCL in the year 2008 as Head of Transaction Banking, Thailand. He has almost 20 years experience in Banking and Transaction Banking Business. Mr. Yuthadej has successfully managed the Transaction Banking business in Thailand growing the business into next business tier as gauge by Standard Chartered group threshold.

Education: Bachelor of Business Administration in Finance and Banking (2nd Honor) from Thammasat University. International Exchange Programme from University of Texas at Austin, USA.

Age: 42



Mr. Ashish Sharma

*Senior Executive Vice President
Commercial Banking*

Mr. Sharma has over 19 years of experience in banking and finance. During his career, he has been involved in several leading financial institutions in New York and Singapore including Goldman Sachs, McKinsey and Company, Sanford C. Bernstein and Standard Chartered, Singapore. Mr. Sharma joined Standard Chartered Bank, Singapore in 2005 as Director, Finance & Strategy and was then appointed Director, Metals & Mining, Client Relationships. His former role prior to joining Standard Chartered Bank (Thai) PCL is Head, Segments and Propositions, Group Commercial Clients, based in Singapore. Mr. Sharma has well rounded expertise in Commercial Clients segment and knowledge of Credit, Products, Client Coverage and General Management plus has strong Group Standard Chartered Bank connectivity.

Education: Master of Business Administration in Finance from New York University, USA and also a Master of Engineering and Bachelor of Science in Computer Science and Engineering from Massachusetts Institute of Technology (MIT), USA.

Age: 41



Ms. Auraratana Jutimitta

*Senior Executive Vice President,
Retail Banking*

Ms. Auraratana has been working with Standard Chartered Bank for more than 10 years. Her career in the bank started in 2004 and spanned widely across the retail business including product management of all products including wealth, credit, strategic customer segment management, marketing analytics and marketing communications. Prior to joining Standard Chartered Bank, she had extensive experience in Management Consulting, Financial Services, Business Strategy and Asset Management in Thailand and overseas (USA).

Education: Master of Business Administration in Finance from The University of North Carolina, USA.

Age: 41

Senior Management – Short Description



Mr. Tee Boon Loh (Vincent Loh)
Senior Executive Vice President,
Risk Management

Mr. Loh joined Standard Chartered Bank in 2014. Prior to joining the bank, he worked for The Royal Bank of Scotland in Singapore as Head of Corporate Credit for Singapore & South East Asia (Thailand, Malaysia & Indonesia) and previously for ABN Amro Bank as Country Risk Officer in Thailand and China.

Education: Master of Applied Finance from Macquarie University, Sydney, Australia and Bachelor of Accountancy from National University of Singapore and Chartered Financial Analyst (CFA).

Age: 46



Ms. Oranuch Nampoolsuksan
Director
Senior Executive Vice President,
Finance

Appointed to the Board on 18 June 2010, Ms. Oranuch is currently the Chief Financial Officer of Standard Chartered Bank (Thai) PCL; and a Director of three Standard Chartered Bank (Thai) PCL Group Companies i.e. Standard Chartered (Thailand) Co., Ltd., Thai Exclusive Leasing Co., Ltd. and Standard Chartered (Thai) Asset Management Co. Ltd. She joined Standard Chartered Bank in 2004. She had previously held the position of Financial Controller and Head of Operational Risk Assurance and Audit. Ms. Oranuch has more than 30 years of experience in finance, accounting, operations and compliance.

Education: Master of Accounting from Thammasat University and a Masters of International Economics and Finance from Chulalongkorn University. She also received a Certificate from the Director Certification Program (Class 135) and an IOD's Diploma, which is accredited by the Australian Institute of Directors.

Age: 53



Mr. Christopher Melbourne Jenkins
Senior Executive Vice President,
Information, Technology &
Operations

Mr. Jenkins joined Standard Chartered Bank in 1991. He has over 20 years of international banking experience and has experience in Trade, Credit, Cash and the SME segment at the Group, GSSC and Country levels. He completed stints in London, Nigeria, India and Singapore prior to becoming the CIO for Group SME in 2011. He was appointed Senior Executive Vice President - Chief Information Officer Thailand, Representative Offices and ASEAN & South Asia (ASA) Cluster Markets in November 2015.

Education: Advanced Certificate in Overseas Trade from Middlesex University, London, England.

Age: 46



Ms. Bubphawadee Owararinth
Senior Executive Vice President,
Human Resources

Ms. Bubphawadee joined Standard Chartered Bank in 2011. She previously held the position of Managing Director of a leading global consulting firm and Senior Regional Consultant based in Geneva, Switzerland and Singapore. She has over 23 years of experience in HR and management consulting for local and multinational corporations and state-owned enterprises in a various industries including banking and finance, insurance, consumer goods, pharmaceuticals, telecommunications, and automotive.

Education: Master of Public Administration (Fiscal Management) with Honours and Academic Excellence Award from the National Institute of Development Administration, Financial Management, Webster University, Geneva, Switzerland and a Bachelor of Arts in Political Science (Public Administration and Human Resources Management) with Honours from Thammasat University.

Age: 47



Mr. Nithi Laophulsuk
Senior Executive Vice President,
Legal and Compliance*

(* Only Compliance Department is still a part of Country Management Team)

Mr. Nithi joined Standard Chartered Bank in 2010. He has more than of 15 years' experience in International and Thai business law. Prior to joining Standard Chartered, he worked for international law firm Hunton & Williams (Thailand) Ltd. where he advised Thai and multinational financial institutions and companies on banking law, corporate law, deal structuring, corporate financing, dispute resolution and mergers and acquisitions.

Education: Master of Laws from University of Iowa and Master of Laws from The American University, USA, Barrister-at-law from Thai Bar Association and Bachelor of Laws from Thammasat University.

Age: 47



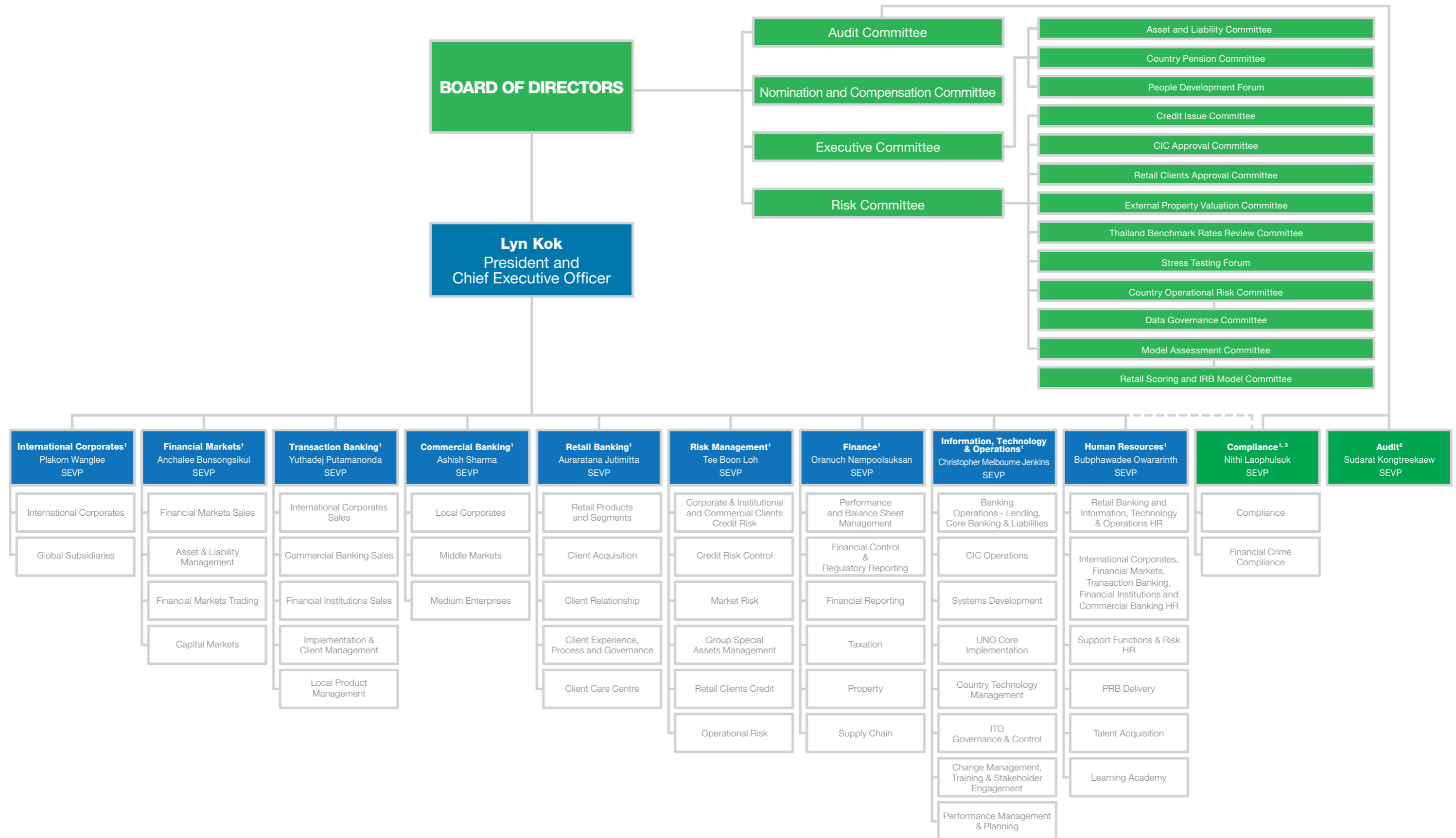
Ms. Sudarat Kongtreekaew
Senior Executive Vice President,
Audit

Ms. Sudarat joined Standard Chartered Bank in 2013. She has 30 years of experience with both local and international banks, as well as consulting firms, where she focused on Auditing, Risk Management and Technology and Operations. She previously held the position of Chief Risk Officer at a local bank prior joining Standard Chartered Bank.

Education: Bachelor of Arts (Political Science) in International Relations from Chulalongkorn University and Designation in Application Programming from University of California, Los Angeles, USA.

Age: 56

Organization Chart



Remark : 1. Country Management Team (Previously Called Core Executive Committee Members)
 2. Audit Department is not part of Country Management Team who is responsible for day-to-day management of the bank.
 3. After the reorganization in November 2015, Compliance Department remains a part of Country Management Team. Mr. Nithi Laophulsuk is Acting Head of Compliance Department as well as Head of Legal Department after the reorganization.

----- Indirect Reporting Line
 Update as of 31 December 2015

Structure of management

1. The Board of Directors

The Board of Directors has responsibility for the overall strategy and management of the Bank and is primarily accountable to the shareholders for the proper conduct of the business of the Bank, as well as the enhancement of the Bank's competitive competency and sustainable growth.

As of 31 December 2015, the members of the Board of Directors are:

1. Mr. Cheng Teck Lim	Chairman
2. Mr. Pakorn Malakul Na Ayudhya	Independent Non-executive Deputy Chairman
3. Mr. Banphot Hongthong	Independent Director
4. Ms. Thippaporn Gertphol	Independent Director
5. Prof. (Special) Somchai Richupan Ph.D.	Independent Director
6. Ms. Anju Patwardhan	Director
7. Ms. Lyn Kok	Director
8. Ms. Oranuch Nampoolsuksan	Director

Secretary:

Ms. Chalida Chakreyarat	Company Secretary
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As of 31 December 2015, the directors authorised to act on behalf of the Bank are:

1. Ms. Lyn Kok	Director
2. Ms. Oranuch Nampoolsuksan	Director

Authorisation conditions: Two directors jointly sign with the Company's seal affixed.

In 2015, there were 10 meetings of the Board of Directors. The meeting attendance record of the directors in 2015 is presented below:

Name	Period	Attendance/Number of Meetings
Mr. Cheng Teck Lim	01 Jan 15 – 31 Dec 15	08/10
Mr. Pakorn Malakul Na Ayudhya	01 Jan 15 – 31 Dec 15	10/10
Mr. Banphot Hongthong	01 Jan 15 – 31 Dec 15	08/10
Ms. Thippaporn Gertphol	01 Jan 15 – 31 Dec 15	10/10
Prof. (Special) Somchai Richupan Ph.D.	01 Jan 15 – 31 Dec 15	09/10
Ms. Anju Patwardhan	01 Jan 15 – 31 Dec 15	09/10
Ms. Lyn Kok	01 Jan 15 – 31 Dec 15	10/10
Ms. Oranuch Nampoolsuksan	01 Jan 15 – 31 Dec 15	10/10

2. Executive Committee

The Executive Committee Team is responsible for the day-to-day management, operations, and control of the Bank in conformity with policies and strategies approved by the Board of directors. After the reorganization in November 2015, the Country Management Team (previously known as the Core Executive Committee) is chaired by the CEO and comprises of senior executives from Retail Banking, International Corporates, Commercial Banking, Financial Markets, Transaction Banking, Risk Management, Information Technology and Operations, Finance, Human Resources and Compliance.

As of 31 December 2015, the members of the Country Management Team included:

1. Ms. Lyn Kok	President and CEO
2. Ms. Auraratana Jutimitta	SEVP, Retail Banking
3. Mr. Plakorn Wanglee	SEVP, International Corporates
4. Mr. Ashish Sharma	SEVP, Commercial Banking
5. Ms. Anchalee Bunsongsikul	SEVP, Financial Markets

6. Mr. Yuthadej Putamanonda	SEVP, Transaction Banking
7. Mr. Tee Boon Loh	SEVP, Risk Management
8. Mr. Christopher Melbourne Jenkins	SEVP, Information, Technology and Operations
9. Ms. Oranuch Nampoolsuksan	SEVP, Finance
10. Ms. Bubphawadee Owararinth	SEVP, Human Resources
11. Mr. Nithi Laophulsuk	SEVP, Compliance*

Secretary:

Ms. Jarumanee Nakasiri	EVP, CEO Office
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* After the reorganization in November 2015, Compliance Department remains a part of Country Management Team. Mr. Nithi Laophulsuk is Acting Head of Compliance Department as well as Head of Legal Department after the reorganization.

3. Audit Committee

The Audit Committee appointed by the Board of Directors, comprises three Independent Directors; one of whom has a professional background in finance, accounting, and internal controls. The major responsibilities of the Audit Committee are to review the sufficiency and credibility of financial reporting; to review the adequacy and effectiveness of internal control systems and internal audit functions; to review any required compliance matters to ensure adherence to the rules and regulations of the Securities and Exchange Act, Financial Institutions Business Act and any other relevant law and regulations; to consider and advise the appointment of the external auditors, decide on the appropriate level of audit fees and disclosure compliance on any aspect of connected transactions and conflicts of interest.

As of 31 December 2015, the members of the Audit Committee are:

1. Ms. Thippaporn Gertphol	Chair
2. Mr. Pakorn Malakul Na Ayudhya	Member
3. Prof. (Special) Somchai Richupan Ph.D.	Member

Joint Secretary:

1. Ms. Sudarat Kongtreekaew	SEVP, Audit
2. Ms. Chalida Chakreyarat	Company Secretary

4. Nomination and Compensation Committee

The Nomination and Compensation Committee comprises three Non-Executive Directors. The Chairman of the Committee is an Independent Director nominated by the Board of Directors. The key responsibilities of the Committee involve the setting up policies, rules and procedures relating to (i) the nomination process for the selection of persons to serve as directors on the Board of Directors of Standard Chartered Bank (Thai) PCL., (ii) the nomination process for members in subcommittees whose responsibilities and authorities are directly granted by the Board of Directors, as well as (iii) the nomination process for senior executives from the level of Executive Vice President and above, or any person of equivalent rank, whatever the name of the position. The Committee selects and proposes names of qualified candidates for such positions to the Board of Directors for consideration and approval. The Committee also promotes transparency and consistency in the formulation and application of remuneration and benefits of the directors and senior executives from the level of Executive Vice President and above, or any person of equivalent rank, whatever the name of the position, to enable the Board of Directors to make appropriate decisions on remuneration.

As of 31 December 2015, the members of the Nomination and Compensation Committee are:

1. Mr. Pakorn Malakul Na Ayudhya	Chair
2. Mr. Cheng Teck Lim	Member

Structure of management

3. Ms. Thippaporn Gertphol Member

Secretary:

Ms. Chalida Chakreyarat Company Secretary

5. Risk Committee

The Risk Committee's main responsibilities are to provide leadership on forward looking and anticipated risk issues covering strategic risk, operational risk, credit risk, market and liquidity risk, reputational risk, legal and regulatory risk, etc. The Committee also supervises and directs the management of all risks within the Bank to be in accordance with standards of the Standard Chartered Group and policies laid down by the Risk Committee.

As of 31 December 2015, the members of the Risk Committee are:

1. Ms. Lyn Kok	President and Chief Executive Officer as Chair
2. Mr. Tee Boon Loh	SEVP, Risk Management
3. Ms. Oranuch Nampoolsuksan	SEVP, Finance
4. Mr. Plakorn Wanglee	SEVP, International Corporates
5. Mr. Ashish Sharma	SEVP, Commercial Banking
6. Ms. Auraratana Jutimitta	SEVP, Retail Banking
7. Mr. Nithi Laophulsuk	SEVP, Legal and Compliance

Joint Secretary:

Mr. Prolay Kundu	SVP, CIB & CB Credit Risk
Ms. Sodkanok Asavapivat	SVP, CIB & CB Credit Risk

6. Corporate & Institutional Banking and Commercial Banking Approval Committee (CIB & CB AC)

The CIB & CB AC supervises and directs the credit risk management of accounts under Corporate & Institutional Banking and Commercial Banking, including regular and problem accounts. Its main responsibilities are to review and approve credits and other matters as required by credit policies, as well as to review and monitor portfolio performance. The Committee also ensures that an effective risk management process is in place and functioning and such process and procedure meets the standard laid down in the "Risk Policies and Procedure" and "Group Special Assets Management, Group Policy and Procedures Manual" of Standard Chartered Group as adopted by SCBT Board of Director from time to time to the extent they are relevant to the business of SCBT and local regulatory requirement.

The Committee also manage the underwriting matters i.e. to approve underwriting applications for the Primary Book in accordance with the terms and conditions of the product programme for Fixed Income and to oversee the secondary market corporate trading activities within Global Markets; to review, opine and make decisions on "stick" positions and to consider any other business within Corporate & Institutional Banking and Commercial Banking that the Chairman of the underwriting committee deems appropriate, e.g. asset securitisation

As of 31 December 2015, the members of the CIB & CB AC are:

1. Mr. Tee Boon Loh	SEVP, Risk Management as Chair
2. Mr. Peputtchai Benyabadhana	Director, Group Special Asset Management
3. Mr. Prolay Kundu	SVP, CIB & CB Credit Risk
4. Mr. Romsai Tandakoseya	SVP, CIB & CB Credit Risk
5. Mr. Wasant Polcharoen	SVP, CIB & CB Credit Risk
6. Ms. Potchana Jirawanidchakorn	SVP, Market and Liquidity Risk
7. Mr. Plakorn Wanglee	SEVP, International Corporates

8. Mr. Ashish Sharma	SEVP, Commercial Banking
9. Ms. Anchalee Bunsongsikul	SEVP, Financial Markets
10. Ms. Chintana Kittiviboolmas	Director, Financial Institutions

Joint Secretary:

Ms. Buntita Piamthipmanus	Manager, Credit Risk Control
Ms. Chalaporn Cholthawisup	Manager, Credit Risk Control

7. Retail Banking Approval Committee (RB AC)

The RB AC supervises and directs the credit risk management of accounts under Retail Banking within Standard Chartered Bank (Thai). Its main responsibilities are to approve credits and to ensure that Processes and Procedures in place for monitoring and control of risk meet the standards set down in the "Risk Policies and Procedure" and "Group Special Assets Management (GSAM), Group Policy and Procedures Manual" of Standard Chartered Group as adopted by SCBT Board of Directors from time to time to the extent they are relevant to the businesses of SCBT and local regulatory requirement.

As of 31 December 2015, the members of the RB AC are:

1. Mr. James Webster	EVP, Retail Banking Credit Risk as Chair
2. Ms. Auraratana Jutimitta	SEVP, Retail Banking
3. Mr. Theerawat Jiamwiriyaathian	SVP, Risk Analytics
4. Mr. Nutthasan Tantasuralerk	SVP, Credit Initiation
5. Ms. Phacharin Chomvinya	SVP, Credit Quality Assurance & Control
6. Mr. Russell Knevitt	SVP, Collection

Secretary:

Pornpittaya Wechnuwat	Manager, Credit Quality Assurance & Control
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8. Country Operational Risk Committee

The Country Operational Risk Committee's main responsibilities are to oversee, assess, and monitor the Bank's operational risk exposures and to ensure full compliance with internal policies and relevant regulations.

As of 31 December 2015, the members of the Country Operational Risk Committee are:

1. Ms. Lyn Kok	President and Chief Executive Officer as Chair
2. Ms. Oranuch Nampoolsuksan	SEVP, Finance
3. Mr. Tee Boon Loh	SEVP, Risk Management
4. Mr. Plakorn Wanglee	SEVP, International Corporates
5. Mr. Ashish Sharma	SEVP, Commercial Banking
6. Ms. Anchalee Bunsongsikul	SEVP, Financial Markets
7. Mr. Yuthadej Putamanonda	SEVP, Transaction Banking
8. Mr. Sachin Bhambani	EVP, Wealth Management
9. Ms. Auraratana Jutimitta	SEVP, Retail Banking
10. Mr. Nithi Laophulsuk	SEVP, Legal and Compliance
11. Mr. Christopher Melbourne Jenkins	SEVP, Information, Technology & Operations
12. Ms. Pensupa Chaniwat	SVP, Property
13. Ms. Bubphawadee Owararinth	SEVP, Human Resources

Secretary:

Mr. Pharkpoom Sukhambhiranond	SVP, Country Operational Risk
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Structure of management

9. Credit Issues Committee

The Credit Issues Committee's three main responsibilities, covering Corporate & Institutional Banking (CIB), Commercial Banking (CB), Retail Banking and Group Special Assets Management (GSAM), are as follows: First, review portfolio reports and out come from portfolio reviews to ensure credit issues / adverse trends in the portfolio are identified and addressed through appropriate actions. Second, maintain an effective oversight over the existing early alert (EA) portfolio, including the movement in and out of EA, review the proposed actions and escalate as appropriate. Third, review and monitor remedial strategies and actions for credit accounts, which require special supervisions due to impairment of their credit quality.

As of 31 December 2015, the members of the Credit Issues Committee are:

- | | |
|--------------------------------|--|
| 1. Ms. Lyn Kok | President and Chief Executive Officer as Chair |
| 2. Mr. Tee Boon Loh | SEVP, Risk Management |
| 3. Mr. Plakorn Wanglee | SEVP, International Corporates |
| 4. Mr. Ashish Sharma | SEVP, Commercial Banking |
| 5. Mr. James Webster | EVP, Retail Banking Credit Risk |
| 6. Ms. Auraratana Jutimitta | SEVP, Retail Banking |
| 7. Mr. Peputtchai Benyabadhana | Director, Group Special Asset Management |

Joint Secretary:

- | | |
|----------------------------|-------------------------------------|
| Ms. Buntita Piamthipmanus | Manager, Credit Risk Control |
| Ms. Chalaporn Cholthawisup | Manager, Credit Risk Control |
| Mr. Surathai Rajatanavin | SVP, Group Special Asset Management |
| Mr. Ankit Baldwa | Manager, Retail Banking Credit Risk |

10. Model Assessment Committee

The main responsibilities of the Model Assessment Committee are to assess models for their suitability and compliance with local regulatory requirements before recommending the models to the Risk Committee for approval, ensure that periodic model assessments are undertaken and to ensure that deliverables are completed and delivered.

As of 31 December 2015, the members of the Model Assessment Committee are:

- | | |
|------------------------------|---------------------------------|
| 1. Mr. Tee Boon Loh | SEVP, Risk Management as Chair |
| 2. Mr. James Webster | EVP, Retail Banking Credit Risk |
| 3. Ms. Oranuch Nampoolsuksan | SEVP, Finance |
| 4. Mr. Nithi Laophulsuk | SEVP, Legal and Compliance |
| 5. Mr. Plakorn Wanglee | SEVP, International Corporates |
| 6. Ms. Anchalee Bunsongsikul | SEVP, Financial Markets |
| 7. Ms. Auraratana Jutimitta | SEVP, Retail Banking |
| 8. Mr. Ashish Sharma | SEVP, Commercial Banking |

Secretary:

- | | |
|--------------------------------|--------------------------------------|
| Mr. Theerawat Jiamwiryasathian | SVP, Portfolio Monitoring & Forecast |
|--------------------------------|--------------------------------------|

11. External Property Valuation Committee

The External Property Valuation Committee reviews and approves the selection of external and/or internal property valuation agents for collateral appraisal purposes, as well as approves relevant proposed appraised value.

As of 31 December 2015, the members of the External Property Valuation Committee are:

- | | |
|------------------------|--|
| 1. Mr. Pote Ratanaprug | AVP, Credit Policy & Portfolio Risk Secured Lending as Chair |
|------------------------|--|

- | | |
|--------------------------------|--|
| 2. Mr. Tee Boon Loh | SEVP, Risk Management |
| 3. Mr. James Webster | EVP, Retail Banking Credit Risk |
| 4. Mr. Peputtchai Benyabadhana | Director, Group Special Asset Management |
| 5. Ms. Pensupa Chaniwat | SVP, Corporate Real Estate Services |
| 6. Mr. James Webster | Acting, Credit Policy & Portfolio Risk |
| 7. Mr. Nutthasan Tantasuralerk | SVP, Credit Initiation |
| 8. Mr. Prolay Kundu | SVP, CIB & CB Credit Risk |
| 9. Mr. Romsai Tandakoseya | SVP, CIB & CB Credit Risk |
| 10. Mr. Wasant Polcharoen | SVP, CIB & CB Credit Risk |

Secretary:

- | | |
|-------------------------|--|
| Ms. Chanyaphak Visajorn | VP, Credit Policy & Portfolio Risk Secured Lending |
|-------------------------|--|

12. Stress Testing Forum

The Stress Testing Forum develops stress scenarios, assesses impacts both qualitative and quantitative across risk types on stress test results, recommends mitigating actions, and establishes management triggers for Risk Committee and Asset and Liability Committee approvals.

As of 31 December 2015, the members of the Stress Testing Forum are:

- | | |
|----------------------------------|---------------------------------------|
| 1. Mr. Tee Boon Loh | SEVP, Risk Management as Chair |
| 2. Ms. Oranuch Nampoolsuksan | SEVP, Finance |
| 3. Ms. Lyn Kok | President and Chief Executive Officer |
| 4. Mr. James Webster | EVP, Retail Banking Credit Risk |
| 5. Ms. Potchana Jirawanidchakorn | SVP, Market and Liquidity Risk |

Secretary:

- | | |
|------------------------|---------------------------|
| Mr. Romsai Tandakoseya | SVP, CIB & CB Credit Risk |
|------------------------|---------------------------|

13. Thailand Benchmark Rates Review Committee

The Benchmark Rates Review Committee is required by applicable regulations and guidelines such as "Code of Conduct for BIBOR submission" by Bank of Thailand to govern the benchmark rates setting, submission, monitoring and review policies.

As of 31 December 2015, the members of Thailand Benchmark Rates Review Committee are:

- | | |
|----------------------------------|--|
| 1. Ms. Oranuch Nampoolsuksan | SEVP, Finance as Chair |
| 2. Ms. Anchalee Bunsongsikul | SEVP, Financial Markets |
| 3. Ms. Ladawan Yasothorn | EVP, Compliance, Corporate & Institutional Banking |
| 4. Ms. Potchana Jirawanidchakorn | SVP, Market and Liquidity Risk |

Secretary:

- | | |
|--------------------------|-----------------------|
| Ms. Phoonisa Charoentong | VP, Financial Markets |
|--------------------------|-----------------------|

14. Retail Scoring and IRB model Committee

The Retail Scoring and IRB Model Committee oversees the Retail Banking, Legacy SME generic scorecard performance and IRB model performance to ensure regular and thorough local review of scorecard performance, local involvement in identification of scorecard deterioration (if any), local involvement in recommendation of correction actions and monitoring of corrective actions through to closure.

As of 31 December 2014, the members of the Retail Scoring and IRB model Committee are:

- | | |
|-----------------------------------|--|
| 1. Mr. James Webster | EVP, Retail Banking Credit Risk as Chair |
| 2. Mr. James Webster | Acting, Credit Policy & Portfolio Risk |
| 3. Mr. Theerawat Jiamwiryasathian | SVP, Portfolio Monitoring & Forecast |
| 4. Mr. Thanawat Lee-amnuaycharoen | VP, Portfolio Monitoring & Forecast |

Secretary:

Mr. Thanawat Lee-amnuaycharoen VP, Portfolio Monitoring & Forecast

15. Country Data Governance Committee

This committee ensures that an effective Country strategy and approach is in place and maintained in respect of data quality management frameworks, data quality management strategy, priorities, standards and metrics taking account of the information related requirements of internal and external stakeholders

As of 31 December 2015, the members of the Country Data Governance Committee are

- | | |
|--------------------------------------|---|
| 1. Mr. Christopher Melbourne Jenkins | SEVP, Information, Technology & Operations as Chair |
| 2. Ms. Oranuch Nampoolsuksan | SEVP, Finance |
| 3. Mr. Tee Boon Loh | SEVP, Risk Management |
| 4. Mr. Plakorn Wanglee | SEVP, International Corporates |
| 5. Mr. Ashish Sharma | SEVP, Commercial Banking |
| 6. Ms. Auraratana Jutimitta | SEVP, Retail Banking |
| 7. Mr. Nithi Laophulsuk | SEVP, Legal and Compliance |
| 8. Mr. Tee Boon Loh | Acting, Country Operational Risk |
| 9. Ms. Anchulee Laopongsorn | SVP, Information, Technology & Operations |
| 10. Ms. Aree Polerdsawat | SVP, Central Finance |

Secretary:

Nitasha Makhni Manager, ITO Risk & Controls

The effectiveness of the Bank's internal control system is reviewed regularly by the Board, Executive Committee, Senior Management, and Country Internal Audit.

The Audit Committee monitors the integrity of the Bank's financial reporting, compliance, and internal control environment. Country Internal Audit reports regularly to the Audit Committee, the Chairman, and the Country Chief Executive Officer.

The findings of all adverse audits are reported to the Audit Committee, Country Operational Risk Committee, and the Country Chief Executive Officer where any necessary immediate corrective actions are undertaken.

Country Internal Audit performs an independent review of the areas determined by risk assessment to ensure that the established controls are operating effectively and as intended. This will also ensure compliance with local rules and regulations, Group policies, and procedures including the operational risk management framework.

The Audit Committee reviewed the effectiveness of the Bank's internal control system during the year ended 31 December 2015, and reported to the Board.

The Audit Committee has reviewed and approved the annual audit plan, monitored the status of the ongoing audit work, and reviewed the key findings with the Country Head of Audit. In this respect, based on the work completed and reports from 2015, the Audit Committee is satisfied that no matter requires separate disclosure under this heading. The Bank's external auditors have also been invited to raise any matter they considered pertinent relating to the control environment and the financial statements with the Audit Committee.

The performance of the Bank's business is reported regularly to senior line management and the Board. Performance, trends, forecasts, and actual performance against budgets and prior periods are closely monitored. Financial Information is prepared using appropriate accounting policies, which are applied consistently. Operational procedures and controls have been established to facilitate complete, accurate, and timely processing of transactions and the safeguarding of assets. These controls include appropriate segregation of duties, the regular reconciliation of accounts, as well as the valuation of assets and positions.



Corporate governance

The Bank realizes that good corporate governance is fundamental to its operational success as it enhances organizational efficiency and maximizes effectiveness for all concerned parties including shareholders, stakeholders, local banking communities, as well as society as a whole.

Translating these principles into practice, the Bank is committed to undertake its professional activities with prudence, fairness, honesty, and integrity. Moreover, the Bank has established a long-term strategic plan towards sustainable growth and has pursued its vision of professional practice that strengthens the organization's competitive edge while adhering to accepted business codes of conduct and professional ethics. Its ultimate objectives are to maximize shareholders' economic value and to drive the organization towards international banking practices underpinned by high operational standards and quality services.

In this regard, the Bank emphasizes having structures and procedures of good relationships among the Board of Directors, its management, and its shareholders in order to create confidence and enhance the trust of its shareholders, investors, stakeholders, and all concerned parties. It also places the utmost emphasis upon the roles and responsibilities of the Board of Directors and other governance committees and compliance with the good governance practices proposed by Bank of Thailand, the Securities and Exchange Commission, and the Standard Chartered Group to ensure the interests of all stakeholders are protected.

The Bank has formulated policies, regulations, and procedures for consideration and approval of related party transactions in compliance with all applicable regulations set out by Bank of Thailand and the Securities and Exchange Commission. The main aim is to ensure that its related party transactions with connected entities, including subsidiaries, affiliates, relevant companies and potential conflicting parties are in line with reasonable criteria and procedure to ensure that fair prices and conditions are applied. Not only do these measures result in optimum benefit to the Bank and its shareholders, but they will also prevent any conflict of interest.

The Bank has published and distributed to its employees the "Group Code of Conduct" adopted from the Standard Chartered Group and approved by the Bank's Board of Directors and/or Executive Committee as the business Code of Conduct for all staff. The Code governs a high

standard of integrity, based on lawful practices and recommended business ethics. The Code outlines interpersonal dealings among bank staff and with outsiders. This code of conduct covers, among other topics, inside dealing, bribery and corruption, managing of conflict of interests as well as speaking up.

Board structure

As of 31 December 2015, the Board of Directors comprises nine Board members: two are Executive Directors, and six Non-Executive Directors. Of the six Non-Executive Directors, three are Non-Executive Directors who are overseas residents residing in Singapore.

Regarding the balance of power among Board members, at present there are four appointed Independent Directors, the number of which is in line with the corporate governance guidelines recommended by Bank of Thailand and the Securities and Exchange Commission. The guidelines propose that at least one third of the Board members are Independent Directors, and that the total number of Independent Directors on the Board should be no less than three. Each Independent Director possesses qualifications as required by Bank of Thailand and the Securities and Exchange Commission. In addition, in compliance with Bank of Thailand's good governance practices, each Board member currently provides his/her chairman, executive director, or director with signatory power, single or several, in other companies of not more than three business groups, so that he/she can efficiently perform his/her responsibility as the Board member and avoid any occurrence of possible conflicts of interest. The roles of the Chairman and the Chief Executive Officer are separated and are not the same person. The Chief Executive Officer, who also serves as the Board member, is in charge of the day-to-day management of the Bank.

Sub Committees

Audit Committee

The Audit Committee comprised three Independent Directors. The Chairman possesses strong knowledge and experience in reviewing financial statements. The Bank's Company Secretary and Head of Audit jointly work as the Secretaries to the Audit Committee.

The major responsibilities of the Audit Committee are to review the credibility and sufficient disclosure of the

Bank's financial statements, to assess efficiency and suitability of internal audit and control systems, to ensure continued regulatory compliance, and to prepare the Annual Audit Committee Report. In addition, the Audit Committee also duly performs all prescribed tasks required by Bank of Thailand, the Securities and Exchange Commission, and the relevant laws and regulations.

The Audit Committee meets at least four times a year. The presence of two members forms a quorum for a meeting. If deemed suitable and appropriate, the Committee members can request a joint meeting with the presence of external auditors and key personnel of the Bank's various functions, such as Finance, and/or Compliance.

Nomination and Compensation Committee

The Nomination and Compensation Committee comprises three directors. The Chairman of the Nomination and Compensation Committee is an Independent Director, nominated and appointed by the Board of Directors.

This Committee's scope of responsibility and major duties involves the setting up of policy, rules and procedures relating to the nomination and selection of persons to serve as the Board members of Standard Chartered Bank (Thai) PCL, members of subcommittee whose duties, responsibilities and authorities are directly given by the Board of directors, as well as senior executives from the level of Executive Vice President and above or any person with equivalent rank, whatever the name of the position. The Committee selects and proposes names of qualified candidates for such positions to the Board of Directors for consideration and approval. The Committee provides strategic advice and assistance to the Bank's management in order to proactively promote efficiency and equilibrium in the Bank's managerial structure and human resources scheme.

The Committee also recommends remuneration and benefits policy as well as remuneration and benefits provided to the Board of Directors and senior executives from the level of Executive Vice President and above or any person with equivalent rank, whatever the name of the position, and clean and transparent criteria for consideration and approval by the Board of Directors. In addition, the Nomination and Compensation Committee duly performs all prescribed tasks required by Bank of Thailand.

Risk Committee

The Risk Committee comprises at least five members who are appointed by the Board of Directors.

The Committee's main responsibilities are to provide leadership on forward vision and to anticipate risk issues covering strategic risk, operational risk, credit risk, market and liquidity risk, reputational risk, legal and regulatory risk, etc.

The Committee also supervises and directs the management of all risks within the Bank to be in accordance with standards of Standard Chartered Group and policies laid down by the Risk Committee.

Other special committees

The Bank has formed other special committees to assist the Board of Directors in its supervisory and monitoring tasks, such as the Executive Committee, the Asset & Liability Committee, the Country Pension Committee, the People Development Forum, the Credit Issue Committee, the Corporate & Institutional Banking and Commercial Banking Approval Committee, the Retail Clients Approval Committee, the External Property Valuation Committee, the Thailand Benchmark Rates Review Committee, the Stress Testing Forum, the Country Operational Risk Committee, the Data Governance Committee, the Model Assessment Committee and the Retail Scoring and IRB Model Committee. Details on their roles and duties appear in the "Structure of Management" section in this annual report.

Role and responsibilities of the Board of Directors

The Board of Directors has a duty to formulate policies and the strategic direction of the Bank, as well as to ensure that the management team has properly and effectively implemented the Bank's policies, not only in accordance with their formulated guidelines, but also in compliance with prevailing legal frameworks and acceptable business ethics. The Board of Directors also considers issues related to possible conflicts of interest, as well as oversees operational controls, financial reporting and general risk management policy.

The Bank realizes the principles of good corporate governance and sets best practices for the way in which companies are run and managed; the structure and role of the Board of Directors; relations with stakeholders and

the framework of internal control. Therefore the Bank has always aspired to make governance responsibility a high priority, demonstrating this by its application of the principles of corporate governance policy and the charters and guiding principles set by other special committees, as the framework for governance within the Bank.

Segregation of duties between the Board of Directors and the management team is implemented to demonstrate the Bank's accountability towards its shareholders. The Board members enjoy complete freedom in expressing their views and making their decisions regarding operational policies that will yield maximum benefits to the Bank and its shareholders. The Board of Directors also takes an active role in regularly monitoring the management's performance and achievements.

It is the policy of the Standard Chartered Group that every aspect of its business and operations be conducted within a comprehensive system of delegated authority. Directors and employees are duly empowered to carry out the responsibilities given to them.

The Bank is committed to managing risk and to controlling its business and financial activities in a manner that enables it to maximize profitable business opportunities, avoid or reduce risks that can cause loss or reputational damage, ensure compliance with applicable law and regulations, and enhance resilience to external events. To achieve this, the Bank sets up an internal control and audit process to oversee management activities, authorization limits, and risk assessment such as in banking transactions, operational functions, credit quality and financial reporting, etc. This process is reviewed regularly by the Board of Directors, which is responsible for ensuring that high standards of responsible business are maintained and that an effective control framework is in place.

In addition, job descriptions and organograms have been developed to illustrate particular responsibilities and reporting lines.

The principles for establishing delegated authority are clearly stated in the Bank's Delegated Authority Manual while the delegated authority of any individual employee is confirmed in writing so far as reasonably practicable and is subject to periodic review. In brief, the Bank has a well-designed internal control and audit system with monitoring elements to ensure that its operations consistently comply with applicable rules, regulations, laws, and ethical codes. The Bank also encourages the practice of good governance among its Board management, and staff by regularly updating them with prevailing compliance knowledge as well as promoting professionalism.

Board meetings

The Board of Directors is scheduled to meet regularly at least nine times a year. It is compulsory for each Board member, either resident or non-resident, to attend these meetings. In case of an emergency or the inability to personally attend such meetings due to any unavoidable circumstance, teleconferences are then provided.

The Bank usually notifies the Board members in advance about yearly pre-scheduled Board meeting dates. For each meeting, the agenda is clearly set and generally presented to the directors in advance through meeting notifications, attached with supplementary information for review and consideration. Such arrangements are undertaken to ensure timely receipt of information by all directors prior to any meeting date, so that they can efficiently perform their tasks in monitoring the Bank's business strategies, operating results and regulatory compliance. Top-level executives of the Bank are always invited to attend the Board meetings and to submit to the Board of Directors their relevant reporting. In the meetings, the Board of Directors also has opportunities to post questions, present their views, and provide suggestions to the executives, as well as thoroughly debate any issue at the Board meeting before conclusion. The minutes of each Board meeting are documented by the Company Secretary and subsequently submitted to the Board of Directors during their next meeting for verification and approval. All approved minutes are kept for future reference.

Remuneration

The remuneration of the Board members is fixed by the resolution of the Shareholders' Meeting provided by a majority of votes of no less than two-thirds of the total votes cast. The Nomination and Compensation Committee regularly monitors remuneration of the Board of Directors, and provides their recommendations to the Bank to ensure that levels of such remuneration are appropriate.

Four directors who are employees of Standard Chartered Group do not accept any remuneration for their directorship.

Additional details on the Bank's remuneration policy for directors are included in the "Structure of Management" section shown in this annual report.

Board and Management training

The Board of Directors also encourages its members to attend key courses, arranged by the Thai Institute of

Directors, for fiduciary knowledge and skill development. The Bank provides educational sessions on some banking products to the Board of Directors. The Bank also arranges regular training courses for its executives and constantly reviews succession plans for its key positions.

Management of Inside and Confidential Information

- The Bank set up code of conduct for staff covering the use of inside information and personal account dealing policy, to eliminate risk on securities trading.
- The Bank required directors and persons with management authority (as defined in the Financial Institution Business Act, A.D. 2008) to disclose and report the information on their shareholdings.
- The Bank strictly limited the use of hard disk drive and thumb drive of the staff to prevent the leakage of the Bank and the customers' data.
- The Bank set up the Data Leakage Prevention Policy and started using the online system i.e. the Enterprise Investigations Management System (EIM) which will help managers in case that their staffs in the department violate the policy by sending the confidential information to unauthorized recipients outside the Bank or sending information in a way that is against the regulation of the Bank.

Company Secretary

The Board of Directors appointed Ms. Chalida Chakreyarat as company secretary with the responsibilities to support the Board on statutory and good corporate governance matters as set forth by law, to serve as the center for corporate records such as juristic person register, the memorandum and articles of associations, as well as to communicate to general shareholders.

Educational background, work experience and records on attending relevant training programs are as follows:

Ms. Chalida joined Standard Chartered Bank (Thai) PCL in 2000 and held many positions in areas of Group Special Asset Management and Human Resources. She was appointed as Company Secretary in 2008. Prior to joining the Bank, she held many front roles with various financial institutions including Deutsche Bank, Bank of Tokyo and Cathay Trust.

Ms. Chalida received a Bachelor of Banking and Finance from Chulalongkorn University; a Master of Business Administration from Oklahoma City University, USA. Also she completed the Company Secretary Program, Effective Minute Taking, Company Reporting Program and Board Reporting Program, of the Thai Institute of Directors.



1. Strategic Risk

Strategic risk is the risk linked to undertaking business activities and providing services in the banking sector that is aligned to the strategic direction of the bank. It directly correlates with economic cycles and global/ regional/ national political stability.

Fully aware of these factors and their related risks, the Bank always undertakes operations with prudence and is alert to any proactive and responsive reaction that may be required. Regular reviews of the performance of businesses are done to assess business risks and assure appropriate management reactions.

The reviews include corporate financial performance measures, capital usage, resource utilisation, human resources and risk statistics to provide a broad understanding of the current business situation.

2. Credit Risk

Credit risk involves the risk of potential loss resulting from any failure of the Bank's borrowers or counterparties in honouring their financial or contractual obligations to the Bank and/or of their inability to settle obligations in accordance with the agreed terms.

In this respect, relevant credit exposures could include the Bank's borrowers from the Corporate & Institutional Banking ("CIB"), Commercial Banking ("CB"), and Retail Banking ("RB") segments, as well as connected individuals and business groups of the Bank's trading parties and portfolios.

The overarching and forward-looking credit risk management tools implemented are governed by risk appetite and DEFCON principles. Credit authority is delegated by the Risk Committee to Senior Credit Officer for CIB and CB credit risk; and to Country Credit Head for RB credit risk. Both Credit Heads are empowered to further delegate credit authority to other approvers to enable them to perform the daily approval tasks in accordance with the Risk Processes and Procedures adopted.

There are 3 credit committees that are relevant to credit risk management, including the CIB & CB Approval Committee ("CIB & CB AC"), the RB Approval Committee ("RB AC"), and the Credit Issue Committee ("CIC"). These committees comprise senior management from the Risk and Business functions, including the Chief Executive Officer. Responsibilities of these credit committees can be refer in more details in Section 7.

Credit risk management can be subdivided into Retail Clients Credit Risk and Corporate and Institutional Clients Credit Risk.

Retail Banking Credit Risk ("RB Credit Risk")

Retail Banking Credit Risk relates to lending activities in Retail Banking, both secured and unsecured, as well as Business Clients. To ensure that its risk management strategies are effective, the Bank has adopted a sound business-specific credit control policy and stringent risk acceptance criteria, tailored to the specific lending products.

Sophisticated risk acceptance and monitoring procedures are in place and kept under constant review as appropriate.

Effective management of risk is seen as a core competency within Retail Banking. One of the key elements of the risk management philosophy is for the risk functions to operate as an independent control working in partnership with the business units to provide a competitive advantage to the Bank.

The Bank's retail loan portfolios are well diversified in terms of both clients and products.

Corporate and Institutional Banking and Commercial Banking Credit Risk ("CIB & CB Credit Risk")

CIB & CB Credit Risk includes the Bank's commercial lending to corporate and institutional clients such as organisations, banks and government entities, as well as payment risk of its counterparties for due financial contracts.

Credit officers are mainly responsible for the credit risk management of their portfolios in accordance with the Bank's guidelines and risk management practices, which cover items such as authorisation criteria, limit levels, credit control and collateral management.

Appropriate allocation and sound diversification of lending portfolios among suitable industries are also key objectives of the Bank. Additional CIB & CB credit risk measures include: a uniform risk rating procedure; regular credit risk monitoring by an independent Credit Risk Control (CRC) unit; standardised loan documentation; early identification of problem accounts and remedy thereof.

3. Liquidity Risk

Liquidity risk is the risk that the Bank either does not have sufficient financial resources available to meet all its obligations as they fall due, or can only secure these financial resources at an excessive cost.

It is the Bank's policy to maintain adequate liquidity at all times, and hence to be in a position to meet obligations as they fall due. The Bank manages liquidity risk both on a short-term and medium-term basis. In the short term, the Bank's focus is on ensuring that the cash flow demands can be met where required. In the medium term the focus is on ensuring that the statement of financial position remains structurally sound and aligned to the strategy.

The Asset & Liability Committee (ALCO) is the responsible governing body to ensure that the financial position of the Bank is managed effectively in compliance with the policies and practice of the Standard Chartered Group, as well as, any other applicable regulatory requirements.

Financial Markets is responsible for the day-to-day management of all the liquidity risk arising in the Bank, executing liquidity directives and operating within the liquidity policy and approved limits. Liquidity limits are regularly monitored by the Market and Traded Credit Risk function that is independent from the business. Liquidity profiles are reviewed by ALCO on a regular basis.

The Bank's liquidity risk management framework requires limits to be set and monitored. All limits are reviewed at least annually, and more frequently if required, to ensure that they remain relevant given market conditions and business strategy. Compliance with limits is monitored independently on a regular basis by Market and Traded Credit Risk and Finance.

In addition, under liquidity stress scenarios, the Bank has to ensure that cash inflows exceed outflows under all stress scenarios. Liquidity stress tests are carried out daily on the Bank-specific scenario, monthly on the Market-wide scenario and quarterly on Combined scenarios. As at 31 December 2015, the Bank passed liquidity stress tests on all scenarios. Limit excesses are escalated and approved under a delegated authority structure and reported to the ALCO.

A substantial portion of the Bank's assets is funded by client deposits made up of current and saving accounts and other deposits. These client deposits, which are

widely diversified by type and maturity, represent a stable source of funds. The ALCO monitors trends in the statement of financial position and ensure that any issues that might impact the stability of these deposits are addressed effectively. The ALCO also reviews the statement of financial position plans to ensure that projected asset growth is matched by growth in the stable funding base.

The Bank also has access to wholesale funding markets including commercial paper issuance to ensure that it has flexibility around maturity transformation, market intelligence and can obtain optimal pricing when performing interest rate risk management activities.

4. Market Risk

The Bank recognises market risk as the potential for loss of earnings or economic value due to adverse changes in financial market rates or prices. The Bank's exposure to market risk arises principally from client-driven transactions. The objective of the Bank's market risk policies and processes is to obtain the best balance of risk and return while meeting customers' requirements.

The primary categories of market risk for the Bank are:

- (a) Interest rate risk: arising from changes in yield curves, credit spreads and implied volatilities on interest rate options
- (b) Currency exchange rate risk: arising from changes in exchange rates and implied volatilities on foreign exchange options

The Bank has established standards, principles, policies, and techniques for managing market risk. The Board of Directors approve the Bank's market risk limits taking account of market volatility, the range of products and asset classes, business volumes and transaction sizes. Market Risk function, which is independent from the business, measures and monitors exposures against the approved limits to ensure the Bank's market risk exposures are within acceptable levels.

The Bank measures the risk of losses arising from future potential adverse movements in market rates, prices and volatilities using a VaR (Value at Risk) methodology. VaR, in general, is a quantitative measure of market risk that applies recent historical market conditions to estimate the potential future loss in market value that will not be exceeded in a set time period at a set statistical confidence level.

VaR is calculated for expected movements over a minimum of one business day and to a confidence level of 97.5 percent. This confidence level suggests that potential daily losses, in excess of the VaR measures, are likely to be experienced six times per year.

The Bank applies two VaR methodologies:

- Historical simulation: involves the revaluation of all existing positions to reflect the effect of historically observed changes in market risk factors on the valuation of the current portfolio. This approach is applied for general market risk factors and has been extended to cover also the majority of specific (credit spread) risk VaR.
- Monte Carlo simulation: this methodology is similar to historical simulation but with considerably more input risk factor observations. These are generated by random sampling techniques, but the results retain the essential variability and correlations of historically observed risk factor changes. This approach is now applied for some of the specific (credit spread) risk VaR in relation to idiosyncratic exposures in credit markets.

In both methods an historical observation period of one year is chosen and applied.

VaR is calculated as our exposure as at the close of business. Intra-day risk levels may vary from those reported at the end of the day.

Sensitivity measures are used in addition to VaR as a risk management tools. For example, interest rate sensitivity is measured in terms of exposure to a one basis point increase in yields.

The Bank complements the VaR measurement by monthly stress testing of market risk exposures to highlight the potential risk that may arise from extreme market events that are rare but plausible.

5. Operational Risk

Operational risk is the potential for loss from inadequate or failed internal processes, people, and systems or from the impact of external events, including legal risks. Operational risk exposures are managed through a consistent set of management processes that drive risk identification, assessment, control and monitoring. We seek to control operational risks to ensure that operational losses do not cause material damage to the Bank's franchise.

Operational risk can arise from all business lines and from all activities carried out by the Bank. We seek to systematically identify and manage operational risk by segmenting all the Bank's activities into manageable units. Each of these has an owner who is responsible for identifying and managing all the risks that arise from those activities as an integral part of their first line responsibilities. Products and services offered to clients and customers in all our markets are also assessed and authorised in accordance with product governance procedures.

Although operational risk exposures can take many varied forms, we seek to manage them in accordance with standards that drive systematic risk identification, assessment, control and monitoring. These standards are challenged and reviewed regularly to ensure their ongoing effectiveness.

Identified operational risk exposures are rated 'low', 'medium', 'high' or 'very high' in accordance with defined risk assessment criteria. Risks that are outside set materiality thresholds receive a differential level of management attention and are reported to senior management and country operational risk committee. Significant external events or internal failures that have occurred are analysed to identify the root cause of any failure for remediation and future mitigation. Actual operational losses are systematically recorded.

The Country Operational Risk Committee, chaired by the Chief Executive Officer, oversees the management of operational risks across the Bank. The country operational risk committee operate on the basis of delegated authorities and terms of reference, derived from the Board of Directors.

Other Related Risks

Other related risks are risks such as regulatory and reputational risks, which are the normal consequences of any business undertaking.

1. Regulatory Risk

Regulatory risk refers to the risk of failure to comply with laws, regulations, rules, standards, and Code of Conduct applicable to its financial activities, material financial loss, or loss to reputation or regulatory intervention a financial institution may suffer as a result of its failure to such compliance.



The Bank has a Compliance Function to maintain an effective compliance system and the Compliance Policy and Charter established as fundamental guidance for executives and staff of the Bank including its subsidiaries and affiliated companies to promote regulatory compliance awareness. The proper monitoring procedures are also set forth including the review of the procedures, the regulatory compliance of business and support functions and the regular assessment of compliance risk management. These can mitigate business, legal and reputation risks and any important losses arising from non-compliance and also build credibility among all stakeholders including clients, employees, shareholders and regulators.

2. Reputational Risk

Reputation can be defined as a collection of perceptions

and opinions, past and present, about an organisation that resides in the consciousness of its stakeholders and the public. Reputational risk is the potential that negative publicity regarding an institution's business practices, whether true or not, will cause a decline in the client base, costly litigation or revenue reduction. In addition, it relates to events or circumstances that could adversely impact an institution's reputation.

The Bank's measures regarding this risk include curbing the threat against any reputational damage, whilst leveraging opportunities to protect and enhance its reputation. It is also committed to following the guidelines of good corporate governance and pursuing business values such as integrity, accountability and transparency while monitoring and prohibiting any attempt to use its network and name as a vehicle in money laundering, terrorism or other illegal activities.

Selection of directors

The Nomination and Compensation Committee reviewed nomination and selection policies, rules and procedures that were approved by the resolution of the Board of Directors' Meeting No. 2/2555 on 22 February 2012. The policy involves procedures of open and equal opportunity for nominations of qualified candidates on the grounds of suitable and appropriate educational backgrounds and work experience. The Committee members will make their best efforts in selecting suitable candidates and submit proposed nominations to the Board of directors for their review and approval. Other than general qualifications, the main selection criteria also involve compliance of candidates' qualifications with applicable commercial banking laws such as the Public Limited Companies Act, the Financial Institutions Business Act, etc.

In every Annual General Meeting of Shareholders, one – third of the directors will retire by rotation. The Bank arranged for shareholders to elect each director to replace the outgoing directors one by one. In voting for election of directors, each shareholder shall have votes equal to the number of shares held by him/her multiplied by the number of directors to be elected. Each shareholder may cast all of his/her votes to elect a person or persons as directors. In the case of election of persons as directors, he/she may split as many votes to any persons. The persons obtaining the highest number of votes in descending order shall be elected as directors according to the number of directors electable in that election.

Selection of senior executives

For senior executives from the level of Executive Vice President and above or any person with equivalent rank, whatever the name of the position, selection criteria are focused on individual competencies, experience and leadership. Apart from knowledge and professional experience in the required banking fields, it is also expected that senior executives from the level of Executive Vice President and above or any person with equivalent rank, whatever the name of the position, have a good understanding of Standard Chartered Group's business culture and strategies. In addition, the candidates must not have a questionable character according to applicable commercial banking laws such as the Public Limited Companies Act, the Financial Institutions Business Act, etc.

Remuneration

Monetary payment

The remuneration of the directors and senior executives from the level of Executive Vice President and above or any person with equivalent rank, whatever the name of the position are as follows: The four Non-Executive Directors of the Board of Directors received remuneration totaling **THB 8.75 million in 2015.**

Name	Remuneration (THB)
1. Mr. Pakorn Malakul Na Ayudhya	3,200,000.00
2. Mr. Banphot Hongthong	1,200,000.00
3. Ms. Thippaporn Gertphol	2,650,000.00
4. Prof. Somchai Richupan Ph.D.	1,700,000.00
Total	8,750,000.00

However, the four following Executive Directors and Non-Executive Directors did not receive remuneration from the Bank in 2015, as prescribed by Standard Chartered Group policy:

1. Mr. Cheng Teck Lim	Chairman
2. Ms. Anju Patwardhan	Director
3. Ms. Lyn Kok	Director
4. Ms. Oranuch Nampoolsuksan	Director

During 2015, the amount of remuneration paid to 12 senior executives (total of 15 senior executives during 2015) from the level of Senior Executive Vice President totaled THB 159.35 million. The amount of remuneration paid to 26 senior executives (total of 31 senior executives during 2015) from the level of Executive Vice President and above or any person with equivalent rank, whatever the name of the position, totaled THB 226.94 million.

Other remuneration

During 2015, other remuneration including Bank's provident fund contribution for 12 senior executives (total of 15 senior executives during 2015) from the level of Senior Executive Vice President totaled THB 23.70 million. The Bank's provident fund contribution and other remuneration for 26 senior executives (total of 31 senior executives during 2015) from the level of Executive Vice President and above or any person with equivalent rank, whatever the name of the position, totaled THB 50.99 million.

Dividend payment policy

Article 51 of the Bank's Articles of Association: No dividends may be paid other than out of profits. If the Company still has an accumulated loss, no dividends shall be paid.



Mr. Pakorn Malakul Na Ayudhya
Chairman of the Nomination and Compensation Committee

To the Shareholders

The Nomination and Compensation Committee comprises three directors, the Chairman of the Nomination and Compensation Committee is an independent director and appointed by the Board of Directors. The Committee members are listed as below:

1) Mr. Pakorn Malakul Na Ayudhya	Chairman
2) Mr. Cheng Teck Lim	Member
3) Ms. Thippaporn Gertphol	Member

The Nomination and Compensation Committee held six meetings in 2015.

The Nomination and Compensation Committee has performed its duties as assigned by the Board of Directors. It has the responsibility of selecting and proposing names of qualified candidates for directorship in the Board of Directors; members of subcommittees whose authorities, duties and responsibilities are assigned directly by the Board of Directors; and senior executives from the level of Executive Vice President and above or any person with equivalent rank, whatever the position may be named. The Nomination and Compensation Committee is also responsible for proposing the remuneration and benefit provided for the Board of Directors and senior executives from the level of Executive Vice President and above or any person with equivalent rank, whatever the position may be named, for consideration by the Board of Directors.

The Nomination and Compensation Committee has formulated and obtained approval from the Board of Directors for the policies, criteria and methodology which provides the framework for the Committee in carrying out its duties, as follows:

- Selected and nominated members of the Board of Directors; members of subcommittees; and senior executives from the level of Executive Vice President and above or any person with equivalent rank, whatever the position may be named, the Nomination and Compensation Committee takes into consideration the specific qualifications, knowledge, abilities, skills, experience and expertise of each individual as well as their leadership, vision and attitude toward the organization, with the view that such qualities would be beneficial to the

Bank's operations. In selecting members of the Board of Directors, the Nomination and Compensation Committee also takes the appropriate size, structure, composition of the Board of Directors, as well as individual suitability into consideration. This is to support good corporate governance, effective and efficient management, so as to comply with regulatory requirements as well as to be able to cope with the fast changing banking and business environment.

- Determined the remuneration and benefit provided for members of the Board of Directors and senior executives from the level of Executive Vice President and above or any person with equivalent rank, whatever the position may be named, the Nomination and Compensation Committee takes into consideration that such remuneration and benefit commensurate with the duties and responsibilities assigned, the individual's performance, the market rate of the Thai banking industry, the Bank's overall performance, the business environment, and factors which may affect the Bank's operations or the economy as a whole.
- Provided recommendations to the management regarding to the retention, nomination, compensation, as well as the robust succession plan for the continuing administration of the executive positions, in order to benefit the business operation and the effective management of the Bank.

The remuneration and benefit provided for directors and senior executives in 2015Y is presented in the Annual Report in the section entitled 'Structure of Management'. The Nomination and Compensation Committee is of the opinion that such remuneration and benefit are appropriate and commensurate with the assigned duties and responsibilities, and comply with the policy and criteria established by the Nomination and Compensation Committee. The said remuneration and benefit have been considered and approved by the Board of Directors.

Mr. Pakorn Malakul Na Ayudhya
Chairman of the Nomination and Compensation Committee



Ms. Thippaporn Gertphol
Chairman of the Audit Committee

To the Shareholders

The Audit Committee comprises three Independent Directors with the Company Secretary and Head of Audit serving as joint secretaries.

The Audit Committee Members are listed as below:

- | | |
|---|----------|
| 1) Ms. Thippaporn Gertphol | Chairman |
| 2) Mr. Pakorn Malakul Na Ayudhya | Member |
| 3) Prof. (Special) Somchai Richupan Ph.D. | Member |

In 2015, a number of meetings were held, both formal and informal, in which the Committee considered the following matters:

Financial Statements

- Reviewed and endorsed the annual financial statements and independent auditor's report for the years ended 31 December 2014 and the interim financial statements and independent auditor's report for the three-month period ended 31 March 2015, the interim financial statements and independent auditor's report for the three-month and six-month periods ended 30 June 2015, and the interim financial statements and independent auditor's report for the three-month and nine-month period ended 30 September 2015, to ensure conformity with acceptable accounting principles and adequate disclosure before submitting to the Board of Directors' Meetings for approval and further submission to the regulators concerned;

External Auditor

- Made recommendations to the Board of Directors regarding the nomination of the Bank's external auditor and its remuneration;

Internal Control and Audit

- Approved the 2015 country audit plan and acknowledged quarterly audit result and outstanding issues. Also, followed up, queried, commented and provided guidance for corrective actions of audit findings especially significant risk issues to ensure the internal control appropriateness and adequacy for the Bank's business operations;
- Endorsed the 2015 credit review plan and the revised sample size and plan for credit review of retail segment portfolio to be aligned to the market norms, as well as acknowledged quarterly report on credit review and outstanding Issues;
- Endorsed the ICAAP (Internal Capital Adequacy Assessment and Process) audit result;
- Acknowledged Audit capacity analysis;
- Acknowledged Country Audit team development activities;

Regulatory Compliance

- Approved the 2015 compliance report and annual review of compliance policy, as well as acknowledged quarterly report on non-compliance and concerned issues;
- Acknowledged the 2015 compliance monitoring plan and quarterly report on Thailand compliance monitoring summary;
- Acknowledged quarterly report on key local regulations;

Risk Management

- Acknowledged the risk issues discussed at the Risk Committee's meetings and quarterly report on the

significant approved limits & mark-to-market risk exposure;

- Acknowledged GSAM (Group Special Asset Management) accounts update and portfolio concentration;

Related-Party Transactions

- Considered the sale of loan given by the Bank to Resolution Alliance Limited prior to proposal to the Board of Directors for consideration;

Others

- Acknowledged actions taken against missed trades and missed reporting to Thai Bond Market Association. The relevant management were required to monitor and follow the compliance;
- Acknowledged the status update on action plan submitted with BOT (Bank of Thailand) in response to BOT examination result and report 2014;
- Acknowledged the role and responsibility of Audit Committee on the ABC (Anti Bribery & Corruption) certificate that the Bank was granted by Thailand's Private Sector Collective Action Coalition against Corruption in 2014;
- Acknowledged report of net operational losses in 2014;
- Acknowledged the speaking-up cases in 2014 and 2015 (up to July) and action taken by the Bank. The Committee recommended the Bank to encourage the staff to speak up.

The Audit Committee has consistently reviewed the Bank's financial reports, internal controls, and also monitored performance of the Bank to ensure its compliance with all regulatory requirements, and the Audit Committee is satisfied that the information contained therein is adequate, transparent and in line with good corporate governance practices.

Ms. Thippaporn Gertphol
Chairman of the Audit Committee





General Information

Name	Standard Chartered Bank (Thai) Public Company Limited
Address	90 North Sathorn Road, Silom, Bangrak, Bangkok 10500
Nature of Business	Commercial Banking
Registration Number	0107536000498
Telephone	(02) 724 4000
Facsimile	(02) 724 4444
Registered Capital	THB14,842,627,020
Paid-up Capital	THB14,837,045,480 - 1,483,704,548 common shares with par value per share of Baht 10
Homepage	www.sc.com/th

Share Registrar	Standard Chartered Bank (Thai) Public Company Limited
Address	Corporate Secretariat's Office, 12/Floor, Sathorn Nakorn Tower 90 North Sathorn Road, Silom, Bangrak, Bangkok 10500
Telephone	(02) 724 8039, 41, 42
Facsimile	(02) 724 8044

Auditor	KPMG Phoomchai Audit Ltd.
Address	50 th – 51 th Floors, Empire Tower 1 South Sathorn Road, Yannawa, Sathorn, Bangkok 10120
Telephone	(02) 677-2000
Facsimile	(02) 677-2222
Homepage	www.kpmg.co.th

Legal Counsels	1. Mr. Nithi Laophulsuk Senior Executive Vice President
	2. Ms. Sareerat Khangkhandee Senior Vice President
Address	Standard Chartered Bank (Thai) Public Company Limited Legal & Compliance 90 North Sathorn Road, Silom, Bangrak, Bangkok 10500
Telephone	(02) 724-3366, 3370
Facsimile	(02) 724-3360



Top ten major shareholders as of 31 December 2015 were:

Name	Number of shares (THB10/share)	% of paid up capital
1. Standard Chartered Bank	1,481,795,116	99.8713
2. Registered Provident Fund of Standard Chartered Bank's Employees	1,750,753	0.1180
3. BNP Paribas Wealth Management Singapore Branch	50,452	0.0034
4. Mrs. Lin Mei Jen	12,867	0.0009
5. Wall Street Finance and Securities PCL	6,250	0.0004
6. Ms. Urawee Kanokpruk	5,517	0.0004
7. Mr. Maitree Triprasertpoj	4,783	0.0003
8. Mr. Amorn Tacha-akarakul	4,435	0.0003
9. Mrs. Pennipa Tungsittisombat	3,027	0.0002
10. Chaiyaporn International Co., Ltd.	2,971	0.0002

Companies in which the Bank holds 10% Stake and over

No.	Name / Type of Business / Location	Type of share	Total number of shares issued	No. of shares held by the Bank	Percentage of share-holding
1	Thai Exclusive Leasing Co., Ltd. (Debt collection for Standard Chartered Bank (Thai) PCL and other related financial businesses of Standard Chartered Bank (Thai) PCL) 92/14-15, Sathornthani Tower 2, 8 th Floor, North Sathorn Road, Silom, Bangrak, Bangkok 10500	Common	6,000,000	5,999,994	99.99
2	Standard Chartered (Thai) Asset Management Co., Ltd. (Alternative Investment – Acquisition of non-performing loans) 100/36, Sathorn Nakorn Tower, 21st Floor, North Sathorn Road, Silom, Bangrak, Bangkok 10500	Common	250,000	249,997	99.99
3	Executive Management Services Manpower Ltd. (Real estate: Renting, Selling, buying, operating) 193/122, Lake Rajada Office Complex, 29 th Floor, Ratchadaphisek Road, Khlongtoei, Khlongtoei, Bangkok 10110	Common	2,000	588	29.40
4	P N C (Thailand) Ltd. (Real Estate activities on a fee or contract basis) 90 North Sathorn Road, Silom, Bangrak, Bangkok 10500	Common	150,000	22,121	14.75
5	Nakornthon Leasing Co., Ltd. (Holding Company) 90/39 Sathornthani Building, 15 th Floor, North Sathorn Road, Silom, Bangrak, Bangkok 10500	Common	8,000,000	900,000	11.25
6	Phadungsin Co., Ltd. (Securities Brokers and Traders) 252 Chiangmai Road, Khlongsan, Khlongsan, Bangkok 10600	Common	50,000	5,000	10.00

Director holds shares or debentures of the Bank and an affiliated company • Nil
 Director has a direct or indirect interest in any contract which is made by the Bank during a fiscal year • Nil

Connected transactions with potential conflicting parties

• Loans and obligations to major shareholders and corporations in which the Bank holds 10% stake and over:

Potential conflicting parties	Type of business	Relationship	As at 31st December 2015 (Baht thousands)			Reasons for the transactions	Approval	Future plans
			Loans	Obligations	Interest rate			
Standard Chartered Bank	Financial Institution	Major Shareholder	-	458,527,079	-	To manage the Bank's liquidity.	Approved by Board of Directors.	Normal business.

• All deposits, loans and obligations of directors, top executives and related persons:

Potential Conflicting parties	Transaction type	As at 31st December 2015 (Baht thousands)	Reasons for the transactions
Directors, top executives and related persons	Loans	1,896,328	Normal practice
	Obligations	-	-
	All deposits	145,824	Normal practice
	Borrowing	-	-
	Interest rate	-	Market rate

Remark Additional information related to Connected Transaction appears in the Note No. 30 "Related Party Transactions and Balances" page 70 of Annual Financial Statements for the years ended 31 December 2015



Branch information

- 1. Head Office**
90 North Sathorn Road, Silom, Bangrak, Bangkok 10500
Tel. (02) 724-6326-37
Fax. (02) 724-6121-7
Monday - Friday (Date 1 - 24) on every month 8.30 am. - 4.30 pm.
Monday - Friday (Date 25 - 31) on every month 8.30 am. - 06.00 pm.
(Except Public Holiday, 1st July, and Bank's Year-end Holiday)
- 2. Mahanak**
2-4 Anantanak Road, Klong Mahanak, Pomprapsattruphai, Bangkok 10100
Tel. (02) 621-8263-5
Fax. (02) 222-7459
Monday - Friday 8.30 am. - 4.30 pm.
(Except Public Holiday, 1st July, and Bank's Year-end Holiday)
- 3. Bangkae**
750 Phetkasem Road, Bangwa, Phasicharoen, Bangkok 10160
Tel. (02) 413-2129
(02) 805-0280-4
Fax. (02) 413-4655
Monday - Friday 8.30 am. - 4.30 pm.
(Except Public Holiday, 1st July, and Bank's Year-end Holiday)
- 4. Charoenkrung**
335 Charoenkrung Road, Pomprap, Pomprapsattruphai, Bangkok 10100
Tel. (02) 225-7451-2
(02) 622-8630-8
Fax. (02) 225-7453
(02) 622-8639
Monday - Friday 8.30 am. - 4.30 pm.
(Except Public Holiday, 1st July, and Bank's Year-end Holiday)
- 5. Pratunam**
120/29-30 Rachaprarop Road, Thanonphayathai, Ratchathevee, Bangkok 10400
Tel. (02) 255-5774-5
(02) 251-2104-5
Fax. (02) 255-5776
(02) 636-3838
Monday - Sunday - Public Holidays 8.30 am. - 4.30 pm.
(Except 1st Jan, 13th April, 1st July)
- 6. Central Chaengwattana**
419 Floor 4th, 99 Moo 2 Chaeng wattana Road, Bangtalad, Pakred, Nonthaburi 11120
Tel. (02) 835-3978
Fax. (02) 835-3979
Monday - Friday 11.00 am. - 7.30 pm.
Saturday - Sunday - Public Holidays 10.00 am. - 7.30 pm.
(Except 1st Jan, 13th April, 1st July)
- 7. Charoennakorn**
Unit S1, 2nd floor, Vue Mall, 707 Charoennakorn Road. Klongtonsai, Klongsarn, Bangkok 10600
Tel. (02) 439 7377
(02) 439 7374 - 6
Fax. (02) 8612080
(02) 8612090
Monday - Sunday 10.00 am. - 6.00 pm.
(Except 1st Jan, 13th April, 1st July)
- 8. Rayong**
127/20 Sukhumvit Road, Tha Pradoo, Muang, Rayong 21000
Tel. (038) 616-077-78
(038)-800361-2
Fax. (038) 616-080
(038)-800363
Monday - Friday 8.30 am. - 4.30 pm.
(Except Public Holiday, 1st July, and Bank's Year-end Holiday)
- 9. Phahurat**
121-121/1, 123-123/1 (The Old Siam Plaza Bld.) Phahurat Road, Wangburaphapirom, Phranakon, Bangkok 10200
Tel. (02) 222-6355
(02) 221-2171-3
Fax. (02) 623-9781
(02) 221-2174
Monday - Friday 8.30 am. - 4.30 pm.
(Except Public Holiday, 1st July, and Bank's Year-end Holiday)
- 10. Future Park Rangsit**
94 Future Park Rangsit Department Store, Phahonyothin Road, Phachathipat, Tanyaburi, Pathumthani 12130
Tel. (02) 958-0415-8
Fax. (02) 958-0364
Monday - Friday 10.30 am. - 7.30 pm.
Saturday - Sunday - Public Holidays 10.00 am. - 7.30 pm.
(Except 1st Jan, 13th April, 1st July)
- 11. Lotus Sukhumvit 50**
1710 Sukhumvit Road, Phrakanong, Khlongtoei, Bangkok 10260
Tel. (02) 741-4440-41
Fax. (02) 741-4439
Monday - Sunday 10.00 am. - 7.30 pm.
(Except 1st Jan, 13th April, 1st July)
- 12. Lotus Rattanathibeth**
37/112 Moo 8 Rattanathibet Road, Banggrasor, Muang, Nonthaburi 11000
Tel. (02) 950-8855
Fax. (02) 950-8844
Monday - Sunday 10.00 am. - 7.30 pm.
(Except 1st Jan, 13th April, 1st July)
- 13. Lotus Rama III**
172 Naratiwasrachnakarin Road, Chongnontree, Yannawa, Bangkok 10120
Tel. (02) 681-1411-17
Fax. (02) 681-1422
Monday - Sunday 10.00 am. - 7.30 pm.
(Except 1st Jan, 13th April, 1st July)
- 14. The Mall 3 Ramkhamhaeng**
49 Ramkhamhaeng Road, Huamark, Bangkok, Bangkok 10240
Tel. (02) 717-3800-6
Fax. (02) 717-3808
Monday - Friday 10.30 am. - 7.30 pm.
Saturday - Sunday and Public Holidays 10.00 am. - 7.30 pm.
(Except 1st Jan, 13th April, 1st July)
- 15. Silom**
Unit 5, 1st floor, Zuellig House Building, 1-7 Silom Road, Silom, Bangrak, Bangkok 10500
Tel. (02) 636-0376-85
Fax. (02) 636-0393
Monday - Friday 8.00 am. - 7.00 pm.
(Except Public Holiday, 1st July, and Bank's Year-end Holiday)
- 16. Thonglor**
55/1 Soi Sukumvit 55 (Thonglor), Sukumvit Road, Klongtan Nua, Wattana, Bangkok 10110
Tel. (02) 673-7300
Fax. (02) 712 5099
Monday - Friday 8.30 am. - 4.30 pm.
(Except Public Holiday, 1st July, and Bank's Year-end Holiday)
- 17. Ratchayothin**
SuZuki Avenue Ratchayothin Room No. B102A, 234/2 Ratchadaphisek Road, Ladyao, Jattujak, Bangkok 10900
Tel. (02) 930-2311
Fax. (02) 930-2248-9
Monday - Sunday 10.00 am. - 7.30 pm.
(Except 1st Jan, 13th April, 1st July)
- 18. Central Bangna**
Central City Bangna 587 Fl. 3, Room No. 302, Bangna -Trad Road, Bangna, Bangkok 10260
Tel. (02) 398-6555
Fax. (02) 398-6556-58
Monday - Friday 10.30 am. - 7.30 pm.
Saturday - Sunday - Public Holidays 10.00 am. - 7.30 pm.
(Except 1st Jan, 13th April, 1st July)
- 19. Central World**
A409 Floor 4th, 4, 4/1-4/2, 4/4, Ratchadamri Road, Pathumwan, Bangkok 10330
Tel. (02) 613-1042
Fax. (02) 613-1321
Monday - Sunday 10.30 am. - 7.30 pm.
(Except 1st Jan, 13th April, 1st July)
- 20. Silom Soi 6**
126 Silom Road, Kwang Suriyawong, Bangrak, Bangkok 10500
Tel. (02) 267-7228
Fax. (02) 267-7226
Monday - Friday 8.30 am. - 4.30 pm.
(Except Public Holiday, 1st July, and Bank's Year-end Holiday)



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