



Standard Chartered Bank (Thai) Public Company Limited

# Annual Report 2025



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## 2025 performance highlights

### Operating income

**THB 5,370m**

↓ 2%

### Profit before tax

**THB 1,883m**

↑ 81%

### Earnings per share

**THB 0.99**

↑ THB 0.44

### Total assets

**THB 224,991m**

↑ 20%

### Deposit

**THB 106,070m**

↑ 6%

We are a leading international cross-border bank

Standard Chartered is a bank like no other. Our unique footprint, diverse experience, capabilities, and culture set us apart. They enable us to capitalise on opportunities for our business, our customers, and the communities we serve.

Guided by our Purpose - to drive commerce and prosperity through our unique diversity - we connect more than 54 of the worlds' most dynamic markets, backing the people and businesses who are the engines of the global growth.

Together, we are developing new economies that can deliver sustained prosperity in the decades ahead. As our brand promise makes clear, we are here for good.

## Awards & Recognitions



- Best in Treasury & Working Capital – MNCs
- Best Liquidity and Investment Solution – COATs – Thailand
- Best Service Provider Supply Chain Finance – Thailand
- Best Service Provider Liquidity Management – Thailand
- Best Domestic Custodian
- Best Sub Custodian
- AMCHAM Corporate Impact Awards (15<sup>th</sup> consecutive year)



# Chairperson's Message



2025 marked my first full year as Chairperson of Standard Chartered Bank Thailand. I am deeply mindful of the responsibility this role carries and profoundly grateful for the continued trust placed in us by our shareholders, clients, and colleagues.

Ms. Chow Wan Thonh  
Chairperson

Throughout the year, Thailand's economy demonstrated resilience during the year, supported by recovery in tourism, steady domestic demand, and ongoing investment in infrastructure and digital transformation. Navigating this evolving landscape, the Bank remained focused on disciplined execution, prudent risk management, and delivering sustainable value.

**Our strategy** — integrating our differentiated cross-border network with leading product capabilities — continues to drive our competitive strength. Thailand's strategic position as a regional hub for trade, investment, and wealth creation aligns seamlessly with Standard Chartered's international network. We remain dedicated to connecting our clients to global opportunities including across Asia, Africa, and the Middle East while supporting their increasingly sophisticated financial needs.

**Over the past year**, the Bank maintained strong operational momentum underpinned by robust governance and sound risk discipline. Our capital and liquidity positions remain resilient, ensuring stability while enabling targeted growth. We continue to operate in close alignment with the regulatory expectations of regulators, upholding a steadfast commitment to prudence, compliance, and transparency.

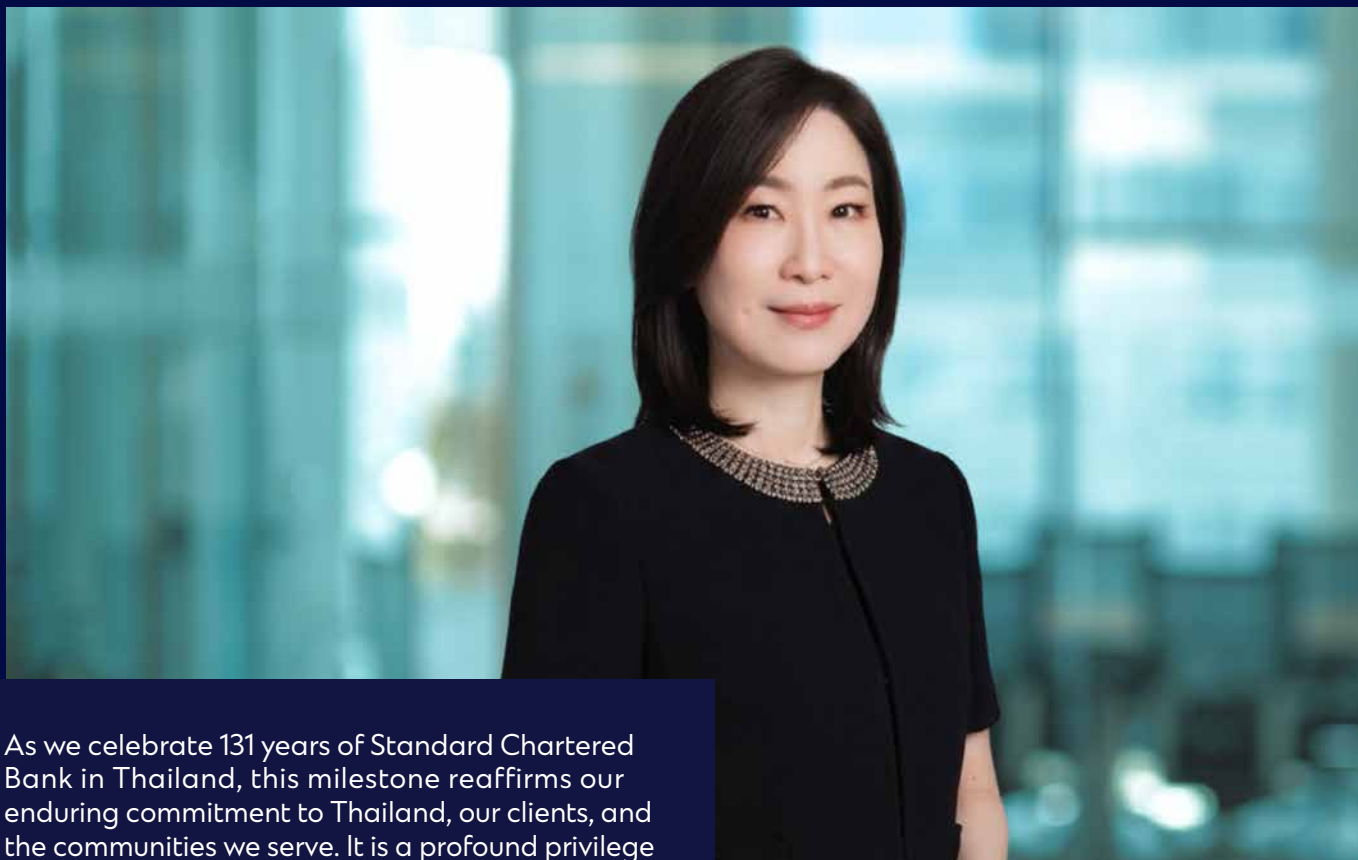
**Technology and innovation** are the engines of our progress. We are actively advancing digital initiatives that enhance client experience, strengthen operational efficiency, and expand financial access. As financial services continue to transform, our priority is to harness innovation responsibly, carefully balancing new opportunities with rigorous risk management.

**Sustainability** is integral to how we do business. The Bank continues to mobilise sustainable finance solutions, supporting clients in renewable energy, low-carbon transition, and responsible investment. We believe that long-term financial performance and positive societal impact are mutually reinforcing.

**Our culture** remains a defining pillar of our strength. Across Thailand, our colleagues consistently embody our valued behaviours — do the right thing, never settle, and better together — principles that guide how we serve our clients and manage risk.

**On behalf of the Board**, I extend my sincere appreciation to our clients, colleagues, and shareholders for your continued trust and support. We step into the future with unwavering confidence in Thailand's long-term potential and in the Bank's ability to adapt, innovate, and deliver sustainable value.

# Message from the President and CEO



As we celebrate 131 years of Standard Chartered Bank in Thailand, this milestone reaffirms our enduring commitment to Thailand, our clients, and the communities we serve. It is a profound privilege to lead the Bank at a time defined by resilience, transformation, and emerging opportunity.

**Ms. Anchalee Bunsongsikul**  
President and Chief Executive Officer Standard Chartered Bank Thailand  
and Representative Offices

In 2025, Thailand's economy demonstrated steady recovery, bolstered by tourism, exports, and resilient domestic demand, despite persistent global uncertainties, geopolitical tensions, and climate-related risks. Against this backdrop, Standard Chartered Thailand remained agile and resolutely client-focused. Our performance reflects the strength of our franchise, underpinned by robust liquidity, strong capital adequacy, and disciplined risk management.

A defining moment of the year was the major earthquake that affected parts of the region, including Thailand. Our immediate priority was the safety of our employees and continuity of service for our clients. I am immensely proud of our teams, who navigated this crisis with professionalism, compassion, and resilience. Business continuity measures were swiftly activated, ensuring critical banking services remained uninterrupted while actively supporting impacted clients and communities. Their dedication exemplified our brand promise to be Here for Good.

Our strategic execution and service excellence were recognized across the industry with multiple prestigious awards, including Best in Treasury & Working Capital, Best Liquidity and Investment Solution, Best Service Provider Supply Chain Finance, Best Service Provider Liquidity Management, as well as Best Domestic Custodian and Best Sub Custodian. We were also honoured to receive the AMCHAM Corporate Impact Award for the 15<sup>th</sup> consecutive year.

In parallel with our business achievements, we remained deeply committed to creating meaningful social impact throughout 2025. Our colleagues actively contributed to initiatives that

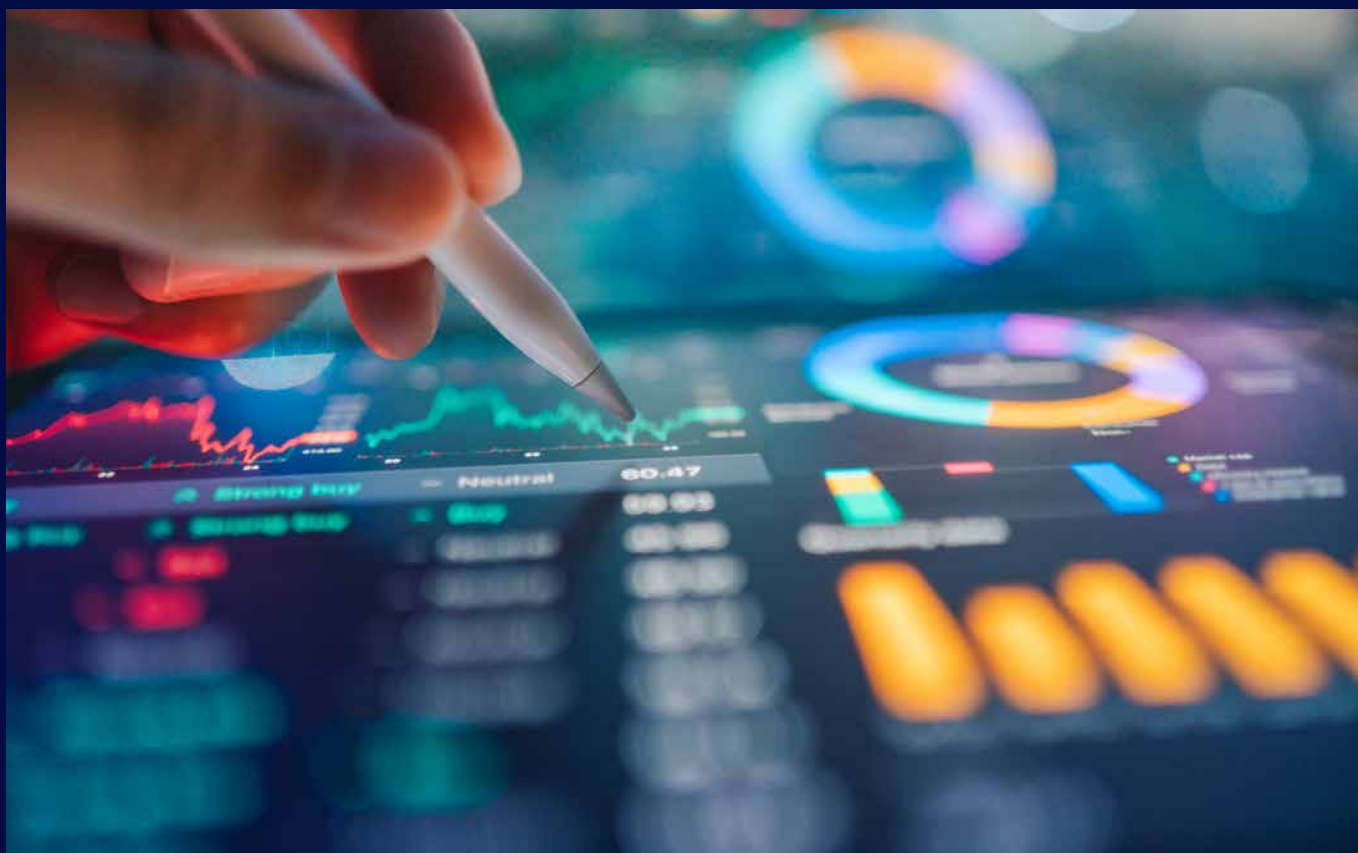
reflect our Here for Good promise, including a breast prosthesis sewing project supporting breast cancer survivors, the eco-brick project promoting environmental sustainability, CSR activities focused on turtle conservation, and our quarterly blood donation drives helping to save lives. These efforts reinforce our dedication to environmental conservation and community wellbeing.

Our unwavering commitment to providing exceptional service and our ability to meet the sophisticated needs of institutional investors was further demonstrated through the strengthening of trusted partnerships. We were honoured to be appointed by the Government Pension Fund (GPF) as its Domestic Custodian, a mandate where we are integrating AI capabilities to enhance investment security and governance. We also supported Gulf Development Public Company Limited in securing THB60 billion in loan facilities to accelerate renewable energy projects, reinforcing our leadership in sustainable finance.

Sustainability, digital innovation, and operational excellence remain the cornerstones of our strategy. Through initiatives such as the Fit for Growth programme, we continue to enhance operational efficiency, invest in technology, and elevate client and employee experiences.

I extend my sincere gratitude to our clients, employees, regulators, and stakeholders for their unwavering continued trust and partnership. Inspired by our legacy and confident in Thailand's future, we remain committed to driving sustainable growth and creating lasting value.

# Summary of Financial Results



In 2025, Standard Chartered Bank (Thai) PCL continued to operate as a Corporate and Investment Bank, offering a full suite of products to its customers in Thailand. The bank's operating profit before tax up was by 81 per cent year-on-year (YoY), driven by a one-off recovery in loan impairment and improved cost management. Despite a slight 2 per cent YoY decrease in total income to Baht 5,370 million due to policy interest rate cuts, the bank achieved higher volumes from new and existing cash mandates, strong Banking, and improved Markets performances.

Operating expenses were down 7 per cent YoY to Baht 3,656 million, mainly due to one-off capitalized software written off and restructuring costs in 2024. Excluding the capitalized software written off, costs were down by 1 per cent YoY.

Loan impairment credit of Baht 169 million reflected a provision reversal for one upgraded client, leading to a 134 per cent YoY reduction in loan impairment.

## Financial Position

The bank's financial position remains resilient, with high liquidity and strong capitalisation. As of 31 December 2025, total assets were Baht 224,991 million, a 20 per cent increase from the previous year, primarily due to growth in short-term loans. Total liabilities were Baht 200,728 million, a 24 per cent increase with higher customer deposits by 6 per cent YoY. The average Q4 2025 Liquidity Coverage Ratio was 265 per cent, higher than the regulatory requirement of 100 per cent.

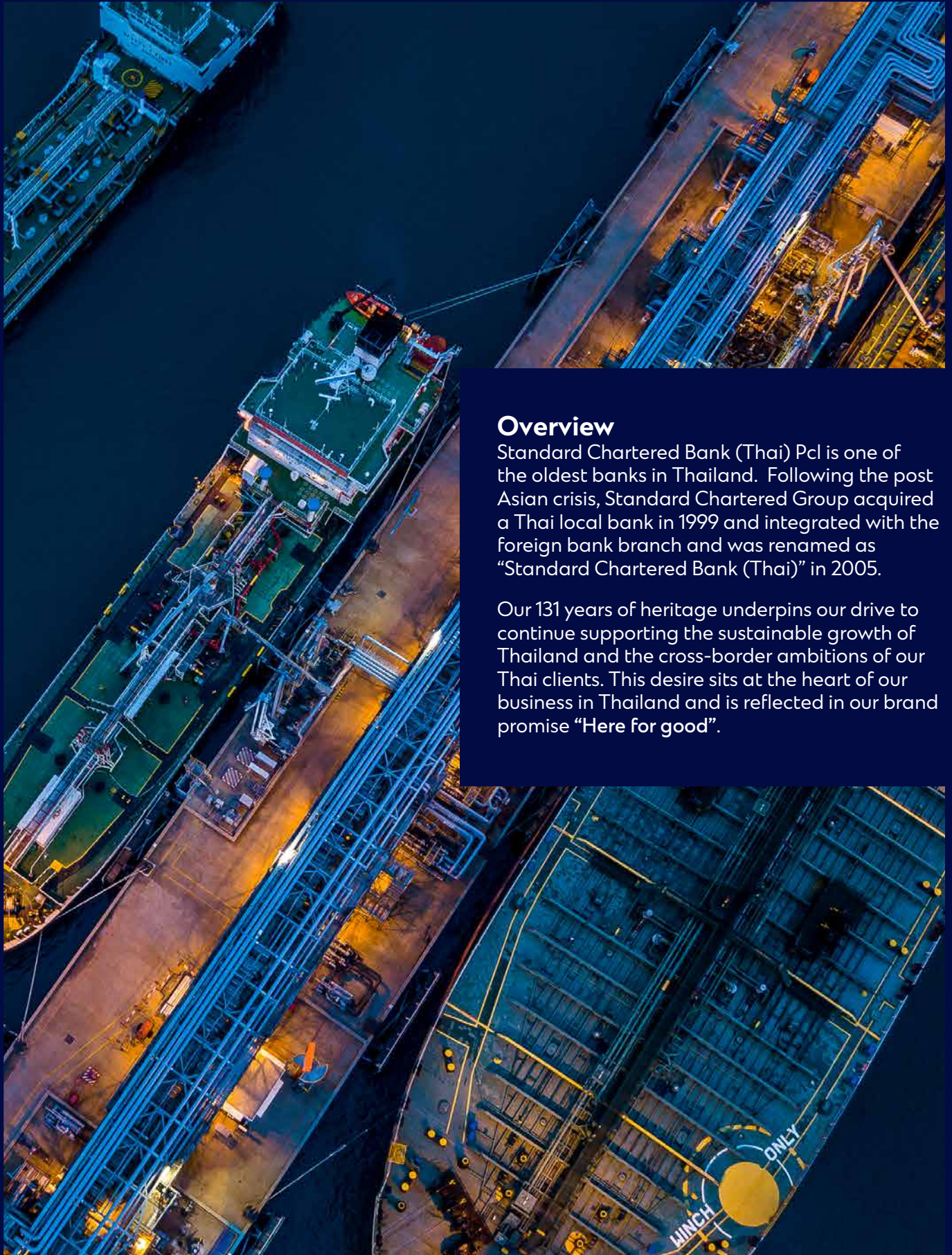
## Capital Adequacy

The bank maintained a strong capital position with total Capital Funds of Baht 21,401 million and Capital Adequacy Ratio (CAR) of 27.2 per cent at the end of 2025, down from 33.1 per cent at the end of 2024 mainly driven by capital reduction on the ordinary shares of Baht 10.00 to Baht 7.64.

## Earnings per Share

Earnings per share in 2025 increased to Baht 0.99 from Baht 0.55 in 2024, resulting in a book value per share of Baht 16.35 in 2025, compared to Baht 17.60 in 2024.

# Nature of Business



## Overview

Standard Chartered Bank (Thai) Pcl 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 was renamed as “Standard Chartered Bank (Thai)” in 2005.

Our 131 years of 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”.

## Nature of Business

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.

Standard Chartered Bank (Thai) Pcl 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 have chosen Standard Chartered Bank (Thai) and the Group to manage their regional banking needs.

### Standard Chartered Bank (Thai) Pcl is structured into two client segments:

- 1. International Corporates and Global Subsidiaries Client Segment (IC & GS):** to cover large, Thai corporations who have international subsidiaries & global network and Thai Corporates who are subsidiaries of global companies, 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, FX Options (FXO), and commodity hedging. Working closely with Financial Markets and Transaction Banking product partners, Standard Chartered Bank (Thai) Pcl 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 Products (Cash Management and Trade Finance)**
- 2. Lending Products**
- 3. Financial Markets Products** such as Foreign Exchange, Options, Interest Rate and Commodity Derivatives, Fixed Income Instruments, Debt Origination, and Securities Services
- 4. Corporate Finance Products** such as Structured Trade Finance, Project and Export Finance and Corporate Advisory.

## Products

### Transaction Banking

#### 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, export, and domestic trade payment, services, financing as well as comprehensive trade risk mitigation. Supply Chain Financing and Guarantees, are also offered under Trade Finance.

#### Lending Products

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) as well as arrangement of structured finance deals, FX swap, FX options, cross-currency derivatives, and other off-balance sheet hedging instruments.

**Interest rates products:** 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.

**Credit Derivatives:** Transactions to transfer credit risk of reference obligation, or obligation category and obligation characteristics from a protection buyer to a protection seller, whereby the protection seller receives returns or premium linked to the solvency of reference entity in exchange for obligation to pay the protection buyer when there is an event related to the solvency of reference entity as specified in the credit derivatives contract (credit event).

**Structure Products:** Borrowing transactions that Standard Chartered Bank (Thai) engages in as borrowers or lenders with characteristics such as borrowing transactions which the payment of returns are based on predetermined reference variables; borrowing transactions which provide borrowers the right to repay or provide lenders the right to receive the principal or return by using debt securities, equity securities, as well as provide borrowers or lenders the right to purchase/sell or exchange foreign currency; borrowing transactions which provide borrowers and lenders the right to extend the maturity or early redeem prior to the maturity according to the conditions as specified in the contract

**Debt Capital Markets:** A wide range of funding and investment alternatives customised to meet the specific needs of issuers in the primary market, as well as product expertise includes fixed and floating-rate debentures, liability management exercises, asset-backed securities, loan-style FRNs, etc.

### Securities Services (Custody and Fund Services):

Consistent with other services offering in Standard Chartered Group through its subsidiaries, Securities Services business in Thailand is operating under the Master Custody arrangement (where the Bank is appointed as the local sub-custodian of global financial institutional clients). Fund Services is the service provided to asset management companies who act as the investment fund managers of the mutual funds set up in Thailand i.e. foreign investment funds. With more than 20 years in the business, Standard Chartered Bank (Thai) is highly recognised as a leader in the market with high market shares.

## 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.

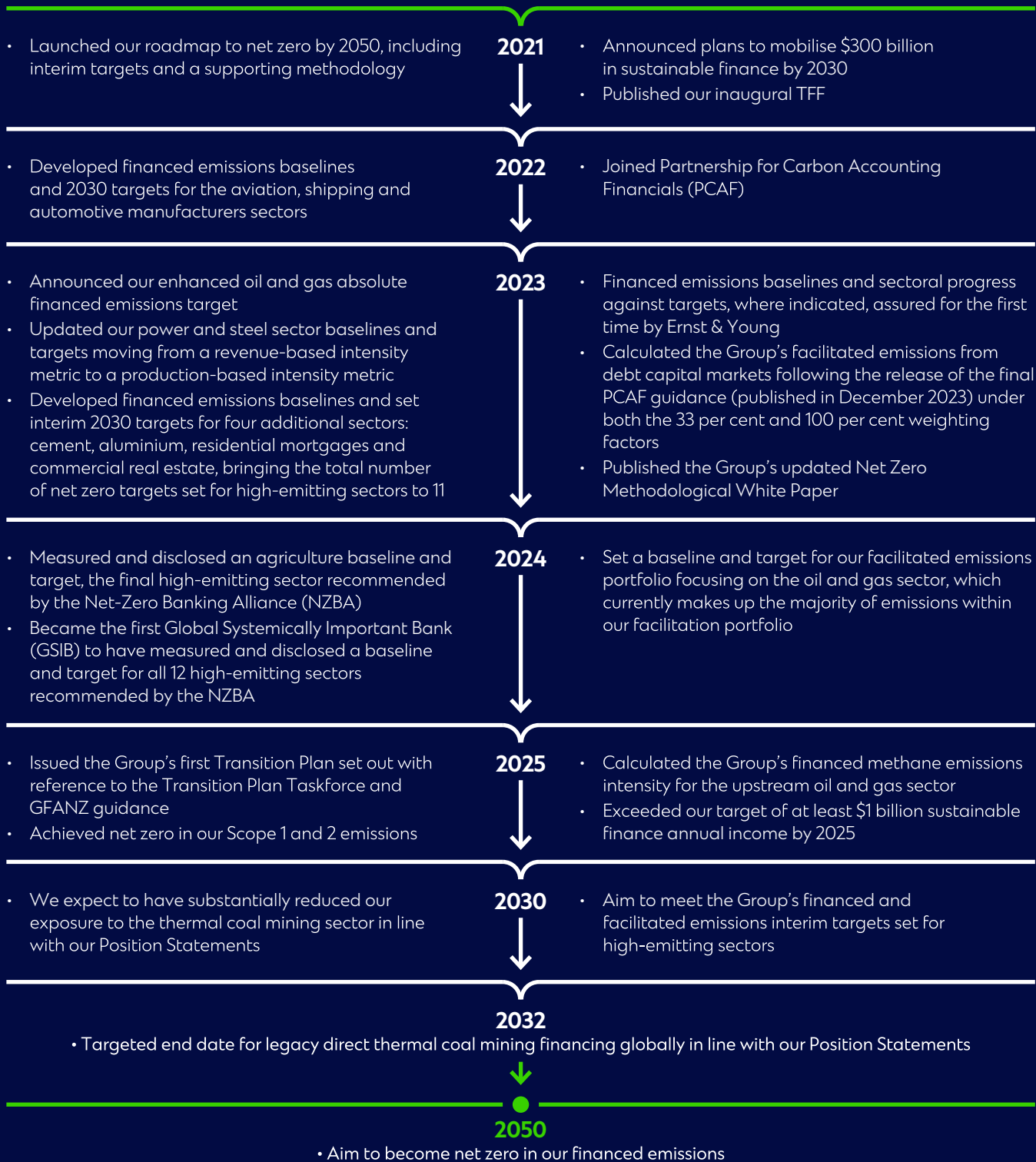
# Sustainability

Aim to become net zero in our Group's financed emissions in 2025.



# Our net zero roadmap\*\*

In 2025, we reached our net zero target for Scope 1 and Scope 2 emissions, marking a significant milestone in our journey to decarbonise our operational footprint. We aim to reach net zero emissions in our financed emissions by 2050. To help us remain on track, we have set short and medium-term objectives and quantifiable targets to manage and report on our progress on an annual basis. As part of that, we have set interim 2030 targets for all the highest-emitting sectors in the Group's portfolio.



\*\*The sustainability information in this section has been translated from the relevant English language version of the Group's Annual Report 2025. It is the data at the Group level and is not specific to Standard Chartered Bank (Thai) Public Company Limited (SCBT). The relevant English language version of the Group's Annual Report 2025 is the official document. The Thai translation in this section is for reference only.

Please see our Group's Annual Report 2025 for further details at <https://www.sc.com/en/uploads/sites/66/content/docs/standard-chartered-plc-2025-annual-report.pdf>

In accordance with the expectations of The Bank of Thailand and internationally accepted standards, SCBT is preparing its first disclosure report on environmental and climate change-related actions, which will be published separately in due course.

# Board of Directors



From left to right

① **Ms. Chow Wan Thonh**  
Chairperson

② **Mr. Pravej Ongartsittigul**  
Independent Non-Executive Director  
Chairman of Audit Committee  
Member of Nomination and  
Remuneration Committee

③ **Prof. Dr. Warapatr  
Todhanakasem**  
Independent Non-Executive Director  
Chairman of Nomination and  
Remuneration Committee  
Member of Audit Committee

④ **Ms. Ruchukorn Siriyodhin**  
Independent Non-Executive Director  
Member of Audit Committee  
Member of Nomination and  
Remuneration Committee

⑤ **Ms. Anchalee Bunsongsikul**  
Executive Director  
President and Chief Executive Officer,  
and Head of Coverage

⑥ **Mr. Ong Ee Poh**  
Executive Director  
Chief Financial Officer

### Ms. Chow Wan Thonh (60) Chairperson

**Appointed** to the Board on 21 January 2025. Ms. Chow currently is Head, Banking & Coverage, Singapore and ASEAN, Corporate & Investment Banking of Standard Chartered Bank. She has extensive experience in corporate banking with some of the most well-known international banks. She was working for Citigroup Singapore from May 1990 to September 2005 in various senior roles. She joined Standard Chartered in February 2019 as Head Global Banking Singapore & ASA, from HSBC Singapore, where she spent 14 years in various roles with the last one being Managing Director, Head of Global Banking, Singapore, and Head of Corporates, Financials and Multinationals Banking for Southeast Asia. She was Global Head, Global Industries Group, CCIB of Standard Chartered Bank from February 2021 to April 2024 prior to her current appointment. She was also Non-Executive Director of Standard Chartered Bank (Vietnam) Ltd. from October 2019 to December 2024.

**Education:** Ms. Chow received a Bachelor degree in Business Administration from the National University of Singapore.

### Mr. Pravej Ongartsittigul (69) Independent Non-Executive Director Chairman of Audit Committee Member of Nomination and Remuneration Committee

**Appointed** to the Board on 21 August 2018, Mr. Pravej served as Independent Director and Audit Committee Member of CIMB Bank (Thai) Pcl. from 2016 to early 2018; Secretary General and Board Member of the Thailand Office of Insurance Commission from 2011 to 2015; Senior Assistant – Secretary General of the Securities and Exchange Commission from 2005 to 2011; Country Executive Officer of Bank of America, Bangkok from 2002 to 2005; and Chief Financial Officer of JP Morgan Chase, Bangkok from 1993 to 2002. He was also Independent Director of Muang Thai Insurance Pcl. during 2018 to 2023. Mr. Pravej is currently Chairman and Independent Director of AIRA Securities Pcl.; Chairman and Independent Director of Samsung Life Insurance (Thailand) Pcl.; Chairman and Independent Director of Hydrogen REIT Management Co., Ltd.; Independent Director of Advanced Medical Center Co., Ltd.; Chairman and Independent Director of Thanulux Pcl.; Independent Director of Saha Pathana Inter-Holding Pcl. and Member of Investment Advisory Board of Thai Red Cross Society.

**Education:** Mr. Pravej received a Master degree in Business Administration (Finance) and a Master degree in Business Administration (Decision Support Systems) from New Hampshire College, the United States of America; and a Bachelor degree in Accounting, from Chulalongkorn University, Thailand. He also received the Thai Institute of Directors Certificates from the Director Certification Program (Class 86/2550) and the Director Leadership Certificate Program (Class 0/2021); and a Certificate from Capital Market Academy (Class 1/2550). Mr. Pravej is a US Chartered Bank Auditor (1987) and Chartered Bank EDP Auditor (1990) from Bank Administration Institute, Chicago, Illinois, the United States of America.

### Prof. Dr. Warapatr Todhanakasem (76)

#### Independent Non-Executive Director Chairman of Nomination and Remuneration Committee Member of Audit Committee

**Appointed** to the Board on 7 February 2020. Prof. Dr. Warapatr served as Member of the Audit Committee of Ministry of Transportation from 2010 to 2016; Member of Corporate Governance Promotion Sub-Committee of the Stock Exchange of Thailand from 1998 to 1999; President of TRIS Corporation Limited and TRIS Rating Co., Ltd. from 1998 to 2009; and First Senior Vice President, Retail Banking, of Kasikorn Bank Pcl. from 1974 to 1995. He was also Non-Executive Director, Member of the Corporate Governance Committee and Member of the Finance Committee of True Corporation Pcl. during 2012 to 2023. Prof. Dr. Warapatr is currently President of Institution Research and Development for Public Enterprises; Chairman and Independent Director of Prinsiri Pcl.; Chairman of Pantavanij Co., Ltd.; Chairman and Independent Director of Moshi Moshi Retail Corporation Pcl.; Independent Director of Amata VN Pcl.; Independent Director of Khon Kaen Sugar Industry Pcl.; Independent Director of Blue Solutions Co., Ltd.; Chairman of the Ethics Committee of Revenue Department, Thailand; Director of Tarn Namjai Foundation; and Arbitrator of the Securities and Exchange Commission.

**Education:** Prof. Dr. Warapatr received a Doctor of Philosophy degree in Business Economics and a Master degree in Economics from University of Illinois, Urbana-Champaign, the United States of America; a Master degree in Business Administration (Finance and Marketing) from Kellogg School of Management, Northwestern University, Evanston, Illinois, the United States of America; and two Bachelor degrees in Law and in Economics (1st class honour) from Thammasat University, Thailand. He also received the Honorary Doctorate in Business Administration from National Institute of Development Administration, Thailand.

## Board of Directors

**Ms. Ruchukorn Siriyodhin (67)**  
**Independent Non-Executive Director**  
**Member of Audit Committee**  
**Member of Nomination and**  
**Remuneration Committee**

**Appointed** to the Board on 27 April 2022, Ms. Ruchukorn had worked for the Bank of Thailand for many years. She served as Deputy Governor, Financial Institutions Stability of the Bank of Thailand from 2016 to 2018; Member of the Board of the Bank of Thailand from 2016 to 2018; Independent Director of Bank for Agriculture and Agricultural Cooperatives from 2019 to early 2022; Independent Director of Transport Co., Ltd. from 2019 to 2020; Independent Director of Botanical Garden Organization from 2019 to 2020; and Member of Risk Management Committee of the Stock Exchange of Thailand from 2014 to 2016. She was also Independent Director of Committee on State Enterprises Evaluation, Ministry of Finance from 2023 to early 2024; and Expert Director in Economic of the Office of Insurance Commission from 2020 to early 2024. Ms. Ruchukorn is currently Chairman of the Board, Independent Director and Member of Audit Committee of Asia Hotel Pcl.; Chair of Experts Committee on Financial and Economic Sectors, Personal Data Protection Act B.E. 2562 (2019), Ministry of Digital Economy and Society.

**Education:** Ms. Ruchukorn received a Master degree in Economics from Thammasat University, Thailand; and a Bachelor degree in Economics from Chulalongkorn University, Thailand.

**Ms. Anchalee Bunsongsikul (55)**  
**Executive Director**  
**President and Chief Executive Officer,**  
**and Head of Coverage**

**Appointed** to the Board on 18 September 2024, Ms. Anchalee is currently President and Chief Executive Officer, and Head of Coverage, Thailand and Representative Offices (Myanmar, Cambodia, and Lao). She is also Independent Director, Member of Audit Committee and Member of Risk Committee of Proud Real Estate Pcl; Independent Director, Chairwoman of Risk Management Committee, Member of Audit Committee, and Member of Nomination, Remuneration and Corporate Governance Committee of i-Tail Corporation Pcl. Ms. Anchalee has over 30 years of banking and finance experience, as well as extensive client and product knowledge, and client network. She joined Standard Chartered Bank (Thai) Pcl. in 2012 as Head of Corporates, Corporate & Institutional Clients, and further be appointed as Head of Financial Markets, Thailand in 2015; and Head, CCIB, Client Coverage, before taking on the role of Head, Global Banking, Thailand in 2017 which was retitled to Head, CCIB, Client Coverage, Thailand in 2020, prior to her current appointment.

**Education:** Ms. Anchalee received a Master of Science in Finance from Saint Louis University, the United States of America; and a Bachelor degree in Business Administration from Chulalongkorn University, Thailand.

**Mr. Ong Ee Poh (47)**  
**Executive Director**  
**Chief Financial Officer**

**Appointed** to the Board on 9 September 2025, Mr. Ong is currently Chief Financial Officer, Thailand and Representative Offices (Myanmar, Cambodia, and Lao). He joined Standard Chartered Bank in 2010. He has strong and diversified experiences across several business areas with twenty years of global and regional experience in risk and control covering non-financial risk management, finance, audit and first line experience in global markets. He also has exposure building and leading multiple teams across different locations having worked in Singapore and the United Kingdom. Prior to joining Standard Chartered Bank (Thai) Pcl, Mr. Ong was Executive Director, Banking COO at Standard Chartered Bank Singapore Limited.

**Education:** Mr. Ong received a Master's degree in Risk Management and Financial Engineering from Imperial College London and a Bachelor's degree in Accountancy (Honours) from Nanyang Technological University, Singapore. He is also a Chartered Financial Analyst (CFA Institute and CFA Singapore) and a Chartered Accountant (Institute of Singapore Chartered Accountants).

# Senior Management



**Ms. Anchalee Bunsongsikul (55)**  
President and Chief Executive Officer  
and Head of Coverage

**Appointed:** Ms. Anchalee Bunsongsikul is currently President and Chief Executive Officer (CEO) and Head of Coverage of Standard Chartered Bank (Thai) PCL. and Standard Chartered Bank's Representative Offices in Laos, Cambodia and Myanmar. She was appointed to the role of President and CEO and Head, Banking and Coverage, Thailand and Representative Offices since September 2024 which was retitled to her current position in October 2025. She is also Independent Director, Member of Audit Committee and Member of Risk Management Committee of Proud Real Estate PCL; Independent Director, Chairwoman of Risk Management Committee, Member of Audit Committee, and Member of Nomination, Remuneration and Corporate Governance Committee of i-Tail Corporation PCL. Ms. Anchalee joined Standard Chartered Bank (Thai) PCL. in 2012 as Head, Corporates, Corporate & Institutional Clients and further appointed as Head, Financial Markets, Thailand in 2015 and later held the role of Head, Global Banking, Thailand in June 2017 which was retitled to Head, CCIB, Client Coverage, Thailand in December 2020, prior to her current appointment. Ms. Anchalee has over 30 years of banking and finance experience, as well as extensive client and product knowledge, and client network. She has provided an intuitive and aligned approach in delivering the Bank in entirety – from client coverage to origination, products, solutions and support.

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



**Mr. Krittanan Uahwatanasakul (42)**  
Country Head, Markets and  
Head of Macro Trading

**Appointed:** Mr. Krittanan Uahwatanasakul joined Standard Chartered Bank (Thai) PCL. in June 2015 as Director, Interest Rates Trader and later promoted to be Head of Macro Trading in August 2018 followed by Acting Head, Markets and Head of Macro Trading in July 2024 prior to his current appointment as Head, Markets and Head of Macro Trading, Thailand in June 2025. Mr. Krittanan has been with Standard Chartered Bank (Thai) PCL. for more than 9 years where he leads Macro Trading team on multiple accomplishments. He brings extensive financial market experience from his prior roles with global financial institutions. During his tenure at Standard Chartered Bank (Thai) PCL, he was able to strengthen stakeholder relationships by representing the function in various business risk forums and committees.

**Education:** Master of Science in Finance Engineering from Columbia University, USA and Bachelor of Science in Operation Research and Industrial Engineering from Cornell University, USA



**Mr. Nitiphong Tejavaniya (55)**  
Chief Technology and  
Operations Officer and Head,  
Global Subsidiaries

**Appointed:** Mr. Nitiphong Tejavaniya joined Standard Chartered Bank (Thai) PCL. in 2013 as Head, Local Corporate under Corporate and Institutions Banking and was transferred to Commercial Banking as Head, Local Corporate, Commercial Banking in 2016 followed by Acting Country Head, Commercial Banking in June 2017. With his clear understanding of end-to-end client journey along with client requirement where he would bridge the gap between frontline and Operations, Mr. Nitiphong was appointed to the role of Chief Operations Officer and Head, Global Subsidiaries in August 2019 which was retitled to Chief Technology and Operations Officer and Head, Global Subsidiaries in April 2023. Prior to joining Standard Chartered Bank, Mr. Nitiphong has significant experiences and knowledge from both Foreign and Local Bank and other industries.

**Education:** Master of Business Administration from Sasin Graduate Institute and Bachelor in General Management, Finance and Banking from Assumption University, Thailand

## Senior Management



**Ms. Premsira Saksrivechkul (48)**  
Country Head, Transaction Banking  
and Head, Transaction Banking Sales

**Appointed:** Ms. Premsira Saksrivechkul re-joined Standard Chartered Bank (Thai) PCL. in March 2025 as Head, Transaction Banking and Head Transaction Banking Sales, Thailand. She brings more than 20 years of experience in the financial services industry with a strong track record in Corporate Banking and Wealth Management. She has engaged in every strategic transaction of a key client and expanding the business with other clients and have a strong knowledge of CIB products, services, and risk governance. Ms. Premsira initially joined Standard Chartered Bank (Thai) PCL. in 2014 as Director, Relationship Banker and left in 2019. Prior to re-joining Standard Chartered Bank, she was the Deputy Managing Director at SCB Securities.

**Education:** Master of Science in Finance from Thammasat University, Thailand and Bachelor of Business Administration from Assumption University, Thailand

Note: Ms. Premsira was appointed as Country Head, Transaction Banking and Head, Transaction Banking Sales to replace Ms. Chinanard Chitvarakorn with effect from 13 March 2025



**Mr. Chintan Guvant Doshi (45)**  
Chief Risk Officer and Senior Credit  
Officer

**Appointed:** Mr. Chintan Guvant Doshi has over 20 years of experience in the financial services industry with a strong track record in risk management. Since joining the bank about 14 years ago, Mr. Doshi has covered credit across a diverse set of borrowers including Large and International Corporates, Banks and Financial Institutions, Mid-Markets and SME Corporates across different regions and geographies. He has also worked as Senior Credit Manager – Portfolio Control & Governance and most recently he was Senior Credit Officer, South India and Sri Lanka before moving to Standard Chartered Bank (Thai) PCL. in April 2024 as Chief Risk Officer and Senior Credit Officer, Thailand and Representative Offices.

**Education:** Bachelor of Commerce in Financial Accounting from University of Mumbai, India and Chartered Accountant, ICAI, India



**Mr. Ong Ee Poh (47)**  
Chief Financial Officer

**Appointed:** Mr. Ong Ee Poh joined Standard Chartered Bank in 2010. He has a strong knowledge and experience in Business and Risk Management with 20 years of global and regional experience in risk and control covering Non-Financial Risk Management, Finance, Audit and first line experience in Global Markets. He has successfully built and led multiple teams across different locations and acquired solid working experience with multi-cultural teams having worked in Singapore and UK. Most recently, he was employed by Standard Chartered Bank, Singapore as an Executive Director with the Banking Chief Operating Officer (COO) team before moving to Standard Chartered Bank (Thai) PCL. in September 2025 as Chief Financial Officer, Thailand. His role was further expanded to oversee the Representative Offices in December 2025.

**Education:** Master of Risk Management and Financial Engineering from Imperial College London, UK, Bachelor of Accountancy from Nanyang Technological University, Singapore, Chartered Accountant of Singapore and Chartered Financial Analyst (CFA)

Note: Mr. Ong Ee Poh was appointed as Chief Financial Officer to replace Ms. Toh Toak Cheng with effect from 4 September 2025



**Ms. Chote-apa Suanpong (53)**  
Chief Compliance Officer

**Appointed:** Ms. Choteapa Suanpong joined Standard Chartered Bank (Thai) PCL. in 2017. Ms. Choteapa comes with 30 years of experience in the banking and financial industry. She has previously worked as Team Head in the Reserves Management Division at the Bank of Thailand and as Consultant at Accenture Thailand. Prior to joining Standard Chartered Bank, she worked for BNP Paribas where she led the Compliance Department for the Bangkok branch.

**Education:** Master of Business Administration in Finance from Kenan-Flagler Business School, University of North Carolina, USA and Bachelor of Computer Science from Thammasat University, Thailand



**Mr. Kraitos Plianbangchang (51)**  
Country Head, Legal

**Appointed:** Mr. Kraitos Plianbangchang joined Standard Chartered Bank (Thai) PCL. in 2016. Prior to joining Standard Chartered Bank, Mr. Kraitos had worked for the HSBC Group since 2002 where until recently was General Counsel (Head of Legal Department), Thailand, providing advice and identifying solutions in respect of legal and regulatory issues as well as market practices and market conventions associated with the business and operations of the group in or relating to Thailand. In his role, he set legal policies and strategic directions for the business and operations. As part of his career at HSBC, Kraitos was assigned to work as a secondee in the legal department of its regional head office in Hong Kong. His other work experiences included working for a bank in Massachusetts before joining HSBC. His focused areas are debt capital market, regulatory, trade finance, fund services, custodian services, and transactions concerning treasury and balance sheet and liquidity management

**Education:** LL.M. from Boston University School of Law, USA and Bachelor of Law from Chulalongkorn University, Thailand



**Mr. Rapeeporn Klawtanonk (48)**  
Country Head, Human Resources

**Appointed:** Mr. Rapeeporn Klawtanonk joined Standard Chartered Bank (Thai) PCL. in 2009. He has provided the strong supports to key clients in aligning business and people strategies. He has over 20 years of Human Resources professional experience in Banking and other industries. During his career, he has been involved in many Human Resources Projects, M&A, and Operational Risk related to Human Resources.

**Education:** Master of Arts in Industrial Relations and Personnel Management from University of Warwick, UK and Bachelor of Business Administration from Mahidol University, Thailand

## Senior Management



**Mr. Hong Cheong Thye (40)**  
Country Head, Audit

**Appointed:** Mr. Hong Cheong Thye brings more than 14 years of auditing experience with a strong audit track record and strong knowledge of the Markets as well as Corporate and Investment Banking (CIB) background since joining the bank about 12 years ago. He has also worked as Operational risk management from the former organisation. Most recently, he was a Senior Audit Manager in Markets team within the Group Internal Audit function before moving to Standard Chartered Bank (Thai) PCL. In June 2024 as Head, Audit, Thailand.

**Education:** Fellow member of the Association of Chartered Certified Accountants (ACCA) and Member, Institute of Singapore Chartered Accountants (ISCA)

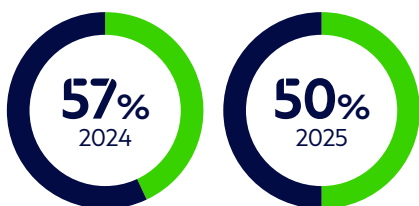


**Ms. Varanandha Chakamanon (55)**  
Country Head, Corporate Affairs and Brand & Marketing

**Appointed:** Ms. Varanandha Chakamanon joined Standard Chartered Bank (Thai) PCL. in November 2023 as Head of Corporate Affairs and Brand & Marketing. Ms. Varanandha brings with her over 25 years of experience in driving strategic and integrated communications, as well as sustainability in local and international companies. Prior to joining Standard Chartered Bank, she was Head of Communications and Corporate Sustainability at HSBC for over 15 years. In this role, she led various key products and services launches, brand campaigns and sustainability, as well as change management.

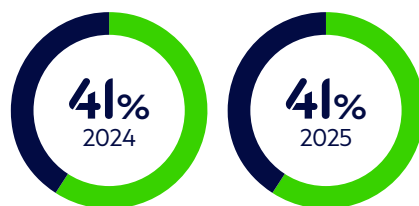
**Education:** Bachelor of Education from Srinakharinwirot University, Thailand

### Board of Director Female ratio



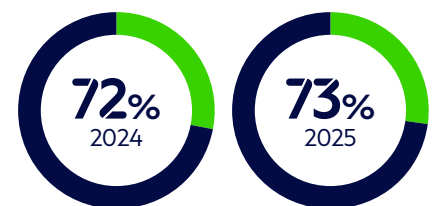
Female	4	Female	3
Male	3	Male	3

### Senior Management Female Ratio (MD and Band 4)



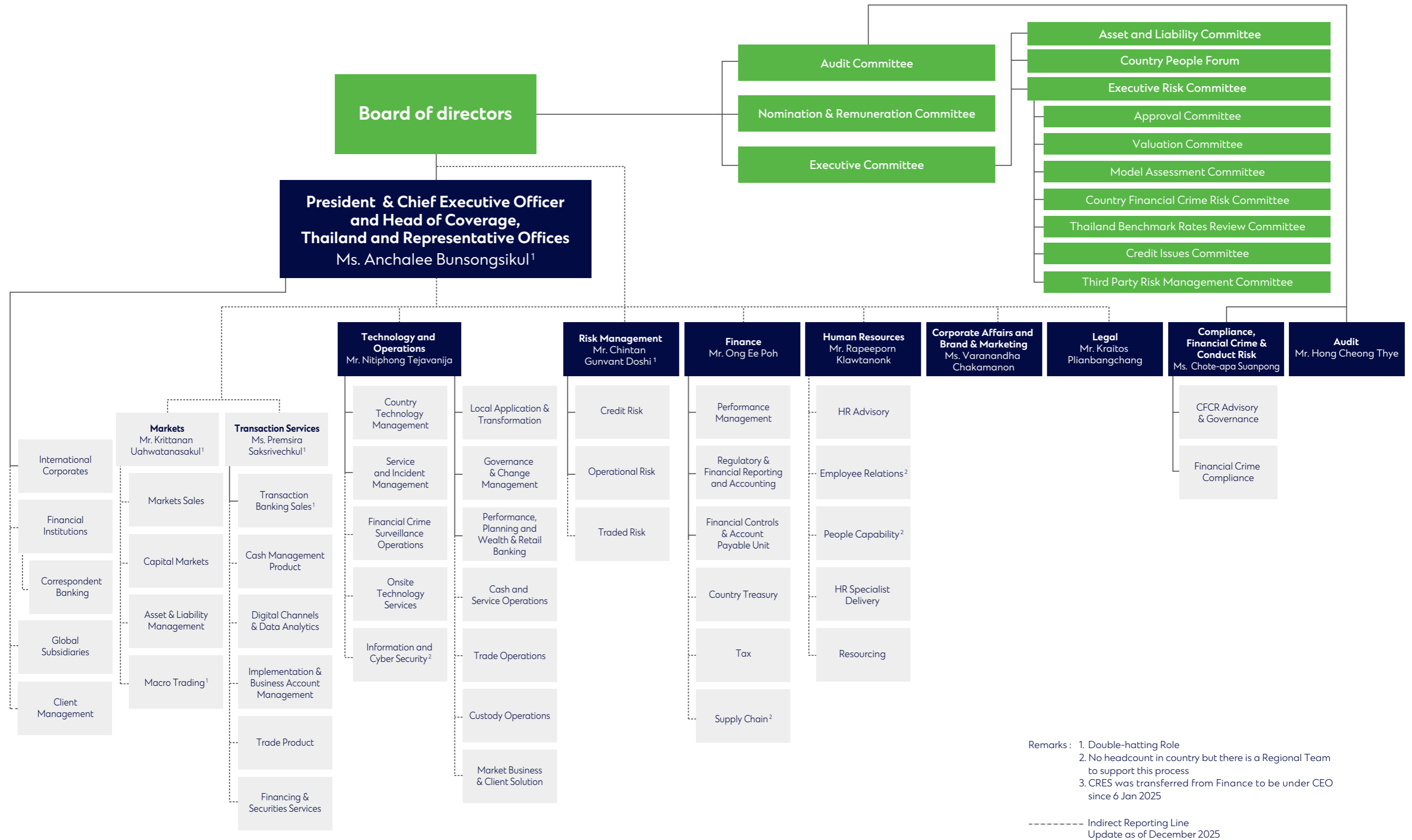
Female	7	Female	7
Male	10	Male	10

### All Staff Female Ratio



Female	292	Female	296
Male	112	Male	108

# Organisation Chart



Remarks : 1. Double-hatting Role  
 2. No headcount in country but there is a Regional Team to support this process  
 3. CRES was transferred from Finance to be under CEO since 6 Jan 2025

----- Indirect Reporting Line  
 Update as of December 2025

# Structure of Management

## 1. The Board of Directors

The Board of Directors has major duties and responsibilities for defining important business strategies and policies; formulating the organisational structure with appropriate balance of power and independence; monitoring risk exposure and significant issues affecting operational status and reputation of organisation; and driving the risk culture to ensure that it operates business sustainably, fairly and transparently; and being responsible for the stakeholders under good corporate governance framework while creating the long-term value of the Bank.

As of 31 December 2025, the members of the Board of Directors were:

1. Ms. Chow Wan Thonh	Chairperson
2. Mr. Pravej Ongartsittigul	Independent Director
3. Prof. Dr. Warapatr Todhanakasem	Independent Director
4. Ms. Ruchukorn Siriyodhin	Independent Director
5. Ms. Anchalee Bunsongsikul	Executive Director
6. Mr. Ong Ee Poh	Executive Director

Secretary

Ms. Arunrat Tungteerapatharakij	Company Secretary
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As of 31 December 2025, the directors authorised to act on behalf of the Bank were:

1. Ms. Anchalee Bunsongsikul	Executive Director
2. Mr. Ong Ee Poh	Executive Director

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

In 2025, there were 5 meetings of the Board of Directors. The meeting attendance record of each director was presented below:

Name	Period	Attendance/Number of Meetings
Ms. Chow Wan Thonh*	January – December 2025	05/05
Mr. Pravej Ongartsittigul	January – December 2025	05/05
Prof. Dr. Warapatr Todhanakasem	January – December 2025	05/05
Ms. Ruchukorn Siriyodhin	January – December 2025	05/05
Ms. Anchalee Bunsongsikul	January – December 2025	05/05
Mr. Ong Ee Poh**	September – December 2025	01/05

\*appointed as Non-Executive Director, effective from January 2025

\*\*appointed as Executive Director, effective from September 2025

## 2. Audit Committee

The Audit Committee comprises three Independent Directors appointed by the Board of Directors. The major duties and responsibilities of the Audit Committee are to review the credibility and sufficiency 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 Financial Institutions Business Act and any other relevant law and regulations; to consider and advise the appointment of the external auditors and the appropriate level of audit fees; to consider the adequacy and accuracy of the Bank's information especially connected transactions or items that may lead to conflicts of interest issues; and to assess the efficiency and effectiveness of the performance of Head, Audit, and Chief Compliance Officer.

As of 31 December 2025, the members of the Audit Committee were:

1. Mr. Pravej Ongartsittigul	Chairperson
2. Prof. Dr. Warapatr Todhanakasem	Member
3. Ms. Ruchukorn Siriyodhin	Member

Joint Secretary

1. Mr. Hong Choeng Thye	Country Head, Audit
2. Ms. Arunrat Tungteerapatharakij	Company Secretary

In 2025, there were 4 formal meetings of the Audit Committee. The meeting attendance record of each member was as below:

Name	Period	Attendance/Number of Meetings
Mr. Pravej Ongartsittigul	January – December 2025	04/04
Prof. Dr. Warapatr Todhanakasem	January – December 2025	04/04
Ms. Ruchukorn Siriyodhin	January – December 2025	04/04

### 3. Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises three Independent Directors appointed by the Board of Directors. The main duties and responsibilities of the Nomination and Remuneration Committee are to give an advice and layout policies, rules and procedures for the selection of candidates for 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, for the Board of Directors' consideration and approval; to select and nominate the qualified candidates for directors, members of sub-committees whose responsibilities and authorities are directly granted by the Board of Directors, senior executives from the level of Executive Vice President and above, or any person of equivalent rank, whatever the name of the position, as well as advisor of the Bank, to the Board of Directors for consideration and appointment; to set out the remuneration and other benefits policies as well as remuneration packages and benefits for 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, that reflect the objectives, duties and responsibilities, and relevant risk, for the Board of Directors' consideration and approval; and to set out performance assessment criteria for 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, for annual remuneration review by taking into account their responsibilities and relevant risks while emphasizing the valued added to long-term shareholders' interests.

As of 31 December 2025, the members of the Nomination and Remuneration Committee were:

- |                                    |             |
|------------------------------------|-------------|
| 1. Prof. Dr. Warapatr Todhanakasem | Chairperson |
| 2. Mr. Pravej Ongartsittigul       | Member      |
| 3. Ms. Ruchukorn Siriyodhin        | Member      |

Secretary

Ms. Arunrat Tungteerapatharakij	Company Secretary
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In 2025, there were 5 meetings of the Nomination and Remuneration Committee. The meeting attendance record of each member was as below:

Name	Period	Attendance/Number of Meetings
Prof. Dr. Warapatr Todhanakasem	January – December 2025	05/05
Mr. Pravej Ongartsittigul	January – December 2025	05/05
Ms. Ruchukorn Siriyodhin	January – December 2025	05/05

### 4. Executive Committees

The Executive Committee is responsible for driving business agenda bringing across alignment between function to achieve financial performance target and to ensure day-to-day management, operations, and control of the Bank in conformity with policies and strategies approved by the Board of Directors. The Country Management Team is currently chaired by the President and Chief Executive Officer and Country Head of Coverage and comprises of senior executives from Markets, Transaction Banking, Risk Management, Technology & Operations, Finance, Human Resources, Legal and Compliance.

As of 31 December 2025, the members of the Country Management Team included:

- |                                 |   |
|---------------------------------|---|
| 1. Ms. Anchalee Bunsongsikul    | President and Chief Executive Officer and Country Head of Coverage    |
| 2. Mr. Nitiphong Tejavanija     | Chief Technology and Operations Officer                               |
| 3. Mr. Krittanan Uahwatanasakul | Country Head, Markets and Head of Macro Trading                       |
| 4. Ms. Premsira Saksrivechkul   | Country Head, Transaction Banking and Head, Transaction Banking Sales |
| 5. Mr. Chintan Guntant Doshi    | Chief Risk Officer and Senior Credit Officer                          |
| 6. Mr. Ong Ee Poh               | Chief Financial Officer   |
| 7. Mr. Rapeeporn Klawtanonk     | Country Head, Human Resources   |
| 8. Mr. Kraitos Plianbangchang   | Country Head, Legal   |
| 9. Ms. Choteapa Suanpong        | Chief Compliance Officer  |
| 10. Ms. Varanandha Chakamanon   | Country Head, Corporate Affairs and Brand & Marketing                 |
| 11. Mr. Hong Cheong Thye        | Country Head, Audit   |

Secretary

Ms. Rinrada Settaleela	SVP, Business Planning Manager
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## Structure of Management

### 5. Asset and Liability Committee

Asset and Liability Committee (ALCO) is responsible for determining the Bank's balance sheet strategy and ensuring that, in executing the Bank's strategy, the Bank operates within Risk Appetite (RA) and regulatory requirements relating to capital, loss-absorbing capacity, liquidity, Interest Rate Risk in the Banking Book (IRRBB), Banking Book Basis Risk and Structural Foreign Exchange Risk. ALCO is also responsible for ensuring that internal and external recovery planning requirements are met.

As of 31 December 2025, the members of the Asset and Liability Committee are:

1. Ms. Anchalee Bunsongsikul	President and Chief Executive Officer and Country Head of Coverage
2. Mr. Ong Ee Poh	Chief Financial Officer
3. Mr. Chintan Guntant Doshi	Chief Risk Officer and Senior Credit Officer
4. Ms. Pimonporn Boonkhetpitak	SVP, Country Treasurer
Secretary Ms. Pimonporn Boonkhetpitak	SVP, Country Treasurer

### 6. Country People Forum

Country People Forum main responsibilities are to ensure a pipeline of talent to enable the growth and sustainability of the organization, to develop Cross – Functional capabilities and opportunities for people to capitalize on our “One Bank” talent base and to drive effective succession planning for specific key roles with the aim of maintaining leadership continuity and sustaining growth for the future.

As of 31 December 2025, the members of the Country People Forum are:

1. Ms. Anchalee Bunsongsikul	President and Chief Executive Officer and Country Head of Coverage
2. Mr. Nitiphong Tejavaniya	Chief Technology and Operations Officer
3. Mr. Krittanan Uahwatanasakul	Country Head, Markets and Head of Macro Trading
4. Ms. Preamsira Saksrivechkul	Country Head, Transaction Banking and Head, Transaction Banking Sales
5. Mr. Chintan Guntant Doshi	Chief Risk Officer and Senior Credit Officer
6. Mr. Ong Ee Poh	Chief Financial Officer
7. Mr. Rapeeporn Klawtanonk	Country Head, Human Resources
8. Mr. Kraitos Plianbangchang	Country Head, Legal
9. Ms. Choteapa Suanpong	Chief Compliance Officer
10. Ms. Varanandha Chakamanon	Country Head, Corporate Affairs and Brand & Marketing
11. Mr. Hong Cheong Thye	Country Head, Audit (Invitee)
Secretary Mr. Rapeeporn Klawtanonk	Country Head, Human Resources

### 7. Executive Risk Committee

The Executive Risk Committee (ERC)'s main responsibilities are to oversee the effective implementation of the Enterprise Risk Management Framework (ERMF) and Risk Type Frameworks (RTFs) of 9 Principal Risk Types (PRTs) including Credit Risk, Traded Risk, Treasury Risk, Operational & Technology Risk, Environmental, Social and Governance and Reputational Risk, Compliance Risk, Information and Cyber Security Risk, Financial Crime Risk, and Model Risk. 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 as approved by Standard Chartered Bank (Thai)'s (SCBT) Board of Directors.

As of 31 December 2025, the members of the Executive Risk Committee are:

1. Ms. Anchalee Bunsongsikul	President and Chief Executive Officer and Country Head of Coverage
2. Mr. Chintan Guntant Doshi	Chief Risk Officer and Senior Credit Officer
3. Mr. Ong Ee Poh	Chief Financial Officer
4. Mr. Nitiphong Tejavaniya	Chief Technology and Operations Officer
5. Ms. Choteapa Suanpong	Chief Compliance Officer
6. Mr. Kraitos Plianbangchang	Country Head, Legal
7. Mr. Rapeeporn Klawtanonk	Country Head, Human Resources
8. Mr. Krittanan Uahwatanasakul	Country Head, Markets and Head of Macro Trading
9. Ms. Preamsira Saksrivechkul	Country Head, Transaction Banking and Head, Transaction Banking Sales
10. Mr. Pharkpoom Sukhambhiranond	SVP, Country Head Operational, Technology & Cyber Risk
Secretary Ms. Sitsuda Vongthavaravat	SVP, Risk Governance

## 8. Approval Committee

The Approval Committee (AC) supervises and directs the credit risk management of accounts under Corporate & Institutional 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 and risk appetite. 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 Standards” and “Problem Accounts Management Standard” of Standard Chartered Group as adopted by SCBT Board of Directors from time to time to the extent they are relevant to the business of SCBT and local regulatory requirement.

As of 31 December 2025, the members of the Approval Committee are:

1. Mr. Chintan Gunvant Doshi	Chief Risk Officer and Senior Credit Officer
2. Mr. Wasant Polcharoen	SVP, Senior Credit Manager
3. Ms. Pimrumpai Panyarachun	SVP, Senior Credit Manager
4. Ms. Anchalee Bunsongsikul	President and Chief Executive Officer and Country Head of Coverage
5. Mr. Kaival Pongnontakul	EVP, Head, Financial Institution
6. Mr. Ekapoj Tunsarawiphut	EVP, Head, Global Subsidiaries
7. Mr. Gene Jenvatanavit	EVP, Senior Relationship Manager, CIB, Client Coverage
8. Mr. Dechanun Chotikapanich	EVP, Senior Relationship Manager, CIB, Client Coverage
9. Ms. Preeya Leetrakul	EVP, Senior Relationship Manager, CIB, Client Coverage
Secretary	
Mr. Sunil Kumar Rathna	Associate Manager, Operation CIB Credit risk control
Mr. Vadiraj Sathyanarayana	Analyst, Operation CIB Credit risk control
Ms. Yeshashwini Suresh	Senior Manager, Operation CIB Credit risk control

## 9. Valuation Committee

The Valuation Committee (VC)'s main responsibilities are to review and approve the Panel list of external appraisal companies meeting the minimum criteria as per Bank of Thailand's requirements for collateral valuation and the valuation reports prepared by the external appraisal companies.

As of 31 December 2025, the members of the Valuation Committee included:

1. Mr. Chintan Gunvant Doshi	Chief Risk Officer and Senior Credit Officer
2. Mr. Wasant Polcharoen	SVP, Senior Credit Manager
3. Ms. Pimrumpai Panyarachun	SVP, Senior Credit Manager
4. Ms. Raweevan Reongsiripong	SVP, Country Head, Client Management
5. Ms. Watcharin Tempuwapat	SVP, Client Management
Secretary	
Ms. Buntita Piamthipmanus	VP, Client Management

## 10. Model Assessment Committee

The Model Assessment Committee (MAC)'s main responsibilities are to assess and, where appropriate, approve Risk models for use in-country, to oversight model performance under its scope, to approve Model Risk Policy and Standard and to set standard for remediation of model performance issues (including Post-Model Adjustment 'PMA'). This is to ensure these models are suitable and comply with local regulatory requirements.

As of 31 December 2025, the members of the Model Assessment Committee are:

1. Mr. Chintan Gunvant Doshi	Chief Risk Officer and Senior Credit Officer
2. Mr. Ong Ee Poh	Chief Financial Officer
3. Ms. Anchalee Bunsongsikul.	President and Chief Executive Officer and Country Head of Coverage
4. Mr. Krittanan Uahwatanasakul	Country Head, Markets and Head of Macro Trading
5. Mr. Adisorn Bootcham	VP, Market Risk
Secretary	
Mr. Amarin Phoyen	VP, Risk Governance

## Structure of Management

### 11. Country Financial Crime Risk Committee

The Country Financial Crime Risk Committee (CFCRC) is authorised to manage the Financial Crime risk profile of Thailand and its Representative Offices in the Greater Mekong Sub-Region Countries (Cambodia, Laos & Myanmar) within the boundaries of the approved Risk Appetite, and any limits and policies set by authorised bodies of the Group. Its main responsibilities include to review and challenge control assessments, risk acceptances and adequacy of the internal control system across the Financial Crime Principal Risk Type, and to ensure appropriate action is taken in response to material events and Financial Crime risk issues or themes that come to the Committee's attention.

As of 31 December 2025, the members of the Country Financial Crime Risk Committee are:

1. Ms. Anchalee Bunsongsikul	President and Chief Executive Officer and Country Head of Coverage
2. Mr. Chintan Gunvant Doshi	Chief Risk Officer and Senior Credit Officer
3. Ms. Choteapa Suanpong	Chief Compliance Officer
4. Mr. Akharakit Keeratithanachaiyos	SVP, Head, Financial Crime Compliance
5. Mr. Nitiphong Tejavaniya	Chief Technology and Operations Officer
6. Mr. Pharkpoom Sukhambhiranond	SVP, Country Head Operational, Technology & Cyber Risk
7. Mrs. Wilasana Weesakul	SVP, Country Head Financial Crime Surveillance Operations
Secretary Mr. Pornchai Ubolsin	VP, CFCR Advisory and Governance

### 12. Thailand Benchmark Rates Review Committee

The Thailand Benchmark Rates Review Committee (TBRRC) 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 2025, the members of Thailand Benchmark Rates Review Committee are:

1. Mr. Krittanan Uahwatanasakul	Country Head, Markets and Head of Macro Trading
2. Ms. Saranun Puasirirutskul	SVP, CFCR Advisory and Governance
3. Mr. Adisorn Bootcham	VP, Market Risk
Secretary Ms. Phoonisa Charoentong	SVP, Markets

### 13. Credit Issues Committee

The Credit Issues Committee (CIC)'s three main responsibilities, covering Corporate, Commercial & Institutional Banking (CIB) including Stressed Asset Group (SAG), are as follows: First, review portfolio reports and outcome 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), CG 12 and SAG accounts, including the movement in and out of such portfolios, 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 2025, the members of the Credit Issues Committee are:

1. Mr. Chintan Gunvant Doshi	Chief Risk Officer and Senior Credit Officer
2. Mr. Wasant Polcharoen	SVP, Senior Credit Manager (SCM – Alternate Chairman)
3. Ms. Pimrumpai Panyarachun	SVP, Senior Credit Manager (SCM – Alternate Chairman)
4. Ms. Anchalee Bunsongsikul	President and Chief Executive Officer and Country Head of Coverage
5. Mr. Kaival Pongnontakul	EVP, Head, Financial Institution
6. Mr. Ekapoj Tunsarawiphut	EVP, Head, Global Subsidiaries
7. Mr. Richard Allan	Head, Stressed Assets Group (SAG)
8. Mr. Natrajan Ramsubramani	Interim Head, Stressed Assets Risk (SAR) ASEAN
Secretary Mr. Vadiraj Sathyanarayana Mr. Sunil Kumar Rathna Ms. Yeshashwini Suresh	Analyst, Operation CIB Credit risk control Associate Manager, Operation CIB Credit risk control Senior Manager, Operation CIB Credit risk control

## 14. Third Party Risk Management Committee

The Third Party Risk Management Committee (TPRMC)'s main responsibilities are to ensure the effective management of the risks associated with the use of Third Parties in line with the Group TPRM Policy and Standards and Thailand Country Addendum and to ensure all processes outsourced by SCB Thailand are in adherence with the Monetary Authority of Singapore (MAS) and in-country (Bank of Thailand and the Securities and Exchange Commission) guidelines and regulations.

As of 31 December 2025, the members of the Third Party Risk Management Committee are:

1. Mr. Chintan Gunvant Doshi	Chief Risk Officer and Senior Credit Officer
2. Mr. Ong Ee Poh	Chief Financial Officer
3. Mr. Romsai Tandakoseya	SVP, Lead, Credit Analyst
4. Mr. Krittanan Uahwatanasakul	Country Head, Markets and Head of Macro Trading
5. Ms. Preamsira Saksrivechkul	Country Head, Transaction Banking and Head, Transaction Banking Sales
6. Mr. Nitiphong Tejavanija	Chief Technology and Operations Officer
7. Ms. Choteapa Suanpong	Chief Compliance Officer
8. Mr. Darryl Yong	Information Security Risk Officer, Singapore, Thailand, and Vietnam
9. Ms. Jessie Teo	TPRM Head Singapore Cluster
10. Mr. Pharkpoom Sukhambhiranond	SVP, Country Head Operational, Technology & Cyber Risk
Secretary Mr. Pharkpoom Sukhambhiranond	SVP, Country Head Operational, Technology & Cyber Risk

# Internal controls



The effectiveness of the Bank's internal control system is reviewed regularly by the Board, Executive Committee, senior management, and Group Internal Audit (GIA).

The Audit Committee (AC) monitors the integrity of the Bank's financial reporting, compliance, and internal control environment and has oversight responsibility for the internal audit function.

GIA is an independent function whose primary role is to help the Board and senior management protect the assets, reputation, and sustainability of the Group. GIA aims to strengthen the organisation's ability to create, protect, and sustain value by providing the Board and senior management with independent, risk-based, timely, and objective assurance, advice, insight, and foresight.

GIA is the third line function that provides independent assurance on the effectiveness of controls supporting the activities of the first and second lines. GIA's scope includes, but is not limited to:

- independent assessments of the adequacy and effectiveness of governance, risk management, and control processes of the Group, including identifying whether the Group has defined its risk appetite and implemented a risk management strategy and/or framework to embed and manage adherence to the risk appetite.
- assessing whether risks relating to the achievement of the Group's strategic objectives are appropriately identified and managed, and that results of operations or programs are consistent with established goals and objectives.
- assessing whether the actions of the Group's management, employees, and contractors comply with applicable policies, procedures, laws, and regulations.
- assessing the risk and control culture of the organisation including evaluating whether processes, actions, and observed behaviours are in line with the Group's valued behaviours, risk appetite and policies.

GIA establishes and maintains open relationships with the first and second lines through regular engagement on governance, risk management and control processes and by working with other internal control functions (such as Finance, Risk, and Compliance), and external assurance providers, where appropriate, to share information and reduce duplicated efforts. GIA will not place unqualified reliance on their work. GIA's core assurance work is audits, and the main output is a graded report with an opinion on the control environment and, where applicable, other opinions. GIA's other assurance work includes ungraded reviews, continuous risk assessment activities and other reviews to keep abreast of changing risks.

The Country Head of Audit holds executive sessions with the Audit Committee, including sessions without the presence of senior management as needed. At a minimum, the audit charter, staffing levels, audit plan (and any significant changes), significant changes to audit methodology and Quality Assurance (QA) results are periodically reported to the Audit Committee.

Based on the work completed as at 31 December 2025, the AC confirmed to the Board of Directors that the Bank's system of internal control is operating effectively and that no other matter requires separate disclosure under this heading.

In line with its functional responsibilities, the AC reviewed and approved the 2026 audit plan; monitored the status of ongoing audit work; and reviewed key audit results and exceptions raised by GIA. External auditors have likewise been invited to assess the control environment particularly in the areas of technology risk management and the preparation and review of financial statements.

# Corporate governance

The Bank realises that good corporate governance is fundamental to its operational success as it enhances organizational efficiency and maximises effectiveness for all concerned parties including shareholders, stakeholders, local banking communities,

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 organisation's competitive edge while adhering to 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 emphasises 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 the 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 the 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 procedures 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 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 conflict of interests as well as speaking up.



### Structure of the Board of Directors

As of 31 December 2025, the Board of Directors comprises six Board members: two are Executive Directors, three are Independent Directors and one is Non-Executive Director who is residing in Singapore.

Regarding the balance of power among Board members, at present there are three appointed Independent Directors, the number of which is in line with the corporate governance guidelines recommended by the 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 the Bank of Thailand and the Securities and Exchange Commission. In addition, in compliance with the Bank of Thailand's good governance practices, each Board member currently serves as the chairman or executive director in other companies for not more than three business groups, and also serves as director of company listed on the domestic and oversea stock exchange for not more than five companies, so that he/she can efficiently perform his/her responsibility as the Board member and avoid any 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 comprises three Independent Non-Executive Directors appointed by the Board of Directors. The Chairman has strong knowledge and experience in reviewing financial statements. The Bank's Company Secretary and Head, Audit, jointly work as the Secretaries to the Audit Committee.

The major duties and responsibilities of the Audit Committee are to review the credibility and sufficiency 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 Financial Institutions Business Act and any other relevant law and regulations; to consider and advise the appointment of the external auditors and the appropriate level of audit fees; to consider the adequacy and accuracy of the Bank's information especially connected transactions or items that may lead to conflict of interest issues; and to assess the efficiency and effectiveness of the performance of Head, Audit, and Head, Conduct, Financial Crime & Compliance. In addition, the Audit Committee also duly performs all prescribed tasks required by the Bank of Thailand and the relevant laws and regulations.

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

##### Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises three Independent Non-Executive Directors nominated and appointed by the Board of Directors.

The main duties and responsibilities of the Nomination and Remuneration Committee are to set up policies, rules and procedures for the selection of candidates for 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, for the Board of Directors' consideration and approval; to select and nominate the qualified candidates for directors, members of sub-committees whose responsibilities and authorities are directly granted by the Board of Directors, senior executives from the level of Executive Vice President and above, or any person of equivalent rank, whatever the name of the position, as well as advisor of the Bank, to the Board of Directors for consideration and appointment; to set out the remuneration and other benefits policies as well as remuneration packages and benefits for 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, that reflect the objectives, duties and responsibilities, and relevant risk, for the Board of Directors' consideration and approval; and to set out performance assessment criteria for 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, for annual remuneration review by taking into account their responsibilities and relevant risks while emphasizing the valued added to long-term shareholders' interests. In addition, the Nomination and Remuneration Committee duly performs all prescribed tasks required by the Bank of Thailand and the relevant laws and regulations.

##### Executive Risk Committee

The Executive Risk Committee comprises of ten members who are appointed by the Executive Committee. The Committee's main responsibilities are to provide leadership on forward vision and to anticipate risk issues covering Credit Risk, Traded Risk, Treasury Risk, Operational & Technology Risk, Environmental, Social and Governance and Reputational Risk, Compliance Risk, Information and Cyber Security Risk, Financial Crime Risk, and Model Risk, etc. The Committee also supervises and directs the management of all risks within the Bank to be in accordance with policies and standards of Standard Chartered Group and policies laid down by the Executive Risk Committee and the Board of Directors.

##### 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 People Development Forum, the Credit Issue Committee, the Model Assessment Committee, the Approval Committee, the Thailand Benchmark Rates Review Committee, the Valuation Committee, the Country Financial Crime Risk Committee and Third Party Risk Management 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 main duties and responsibilities for formulating important business strategies and policies; overseeing that the Bank has effective control, oversighting and auditing mechanism; monitoring business undertakings of the Bank on an ongoing basis to ensure that it operates business fairly and transparently; and is responsible for the stakeholders under good corporate governance framework while creating the long-term value of the Bank.

The Bank realises the principles of good corporate governance and sets best practices for the way in which organization is 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 been aspiring 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 sub-committees, to demonstrate the Bank's accountability to its shareholders. Segregation of duties between the Board of Directors and the management team is implemented clearly. 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 manage risk and to control 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 framework and system with monitoring elements to ensure that its operations consistently comply with applicable rules, regulations, laws, and ethical codes. The Bank also encourages the culture and practice of good governance among its Board, management and staff by regularly updating them with prevailing knowledge, living our values, committing to the Code of Conduct, and promoting professionalism.

## Meetings of the Board of Directors

The Board of Directors is scheduled to meet regularly at least four 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, videoconference or teleconferences are then provided.

The Bank usually notifies the Board members in advance about yearly 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 on monitoring the Bank's business strategies, operating results and regulatory compliance. Senior executives of the Bank are always invited to attend the Board meetings and to submit their relevant reporting to the Board of Directors. 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 Chairperson takes the role in promoting the open discussion at the meetings as well as good relationship between executive and non-executive directors. 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 Remuneration 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.

Three directors who are employees of the Bank and 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.

## Development of the Board of Directors and Executives

The Bank hosts an orientation program for newly appointed director by introducing them to existing directors, providing information and documents related to the operations of the Bank, articles of association, and roles and responsibilities of directors according to the relevant rules and regulations for the newly appointed directors to understand the Bank's businesses and the roles of directors.

The Bank regularly supports activities for the development of directors and executives at various levels, for example, it provides training courses, seminars, and lectures by qualified speakers from outside the Bank.

### Succession of Executives Positions

The Bank constantly reviews succession plans for its key executive positions. The Nomination and Remuneration Committee considers and nominates the persons with suitable qualifications to be appointed as senior executives from the level of Executive Vice President and above, or any persons of equivalent ranks, whatever the name of the position, to the Board of Directors for approval.

### Management of Inside and Confidential Information

- The Bank has the Data Leakage Prevention standard under Group Information and Cyber Security Policy to prevent data leakage and protect sensitive information e.g. customer data, payment data etc.
- Also, the bank has implemented a Data Leakage Prevention system to detect violations of policies/standards by sending confidential information to unauthorised recipients outside the bank or send in a way that is against the regulation of the Bank.

### Company Secretary

The Board of Directors appointed Ms. Arunrat Tungteerapatharakij 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. Arunrat joined the Bank in 2025. She is an experienced lawyer and Company Secretary professional with over 23 years of experience across the banking, insurance company, large corporate sectors and law firm. Prior to joining the Bank, she served as Company Secretary of United Overseas Bank (Thai) Pcl. and as Senior Vice President, Legal Contract Department of Muang Thai Life Assurance Pcl.

Ms. Arunrat holds a Master of Laws degree from Case Western Reserve University, Cleveland Ohio, USA, and Bachelor of Laws degree from Assumption University, Thailand. She obtained the Attorney License Certificate from the Law Society of Thailand in 1998 and has completed the Company Secretary Program from the Thailand Institute of Directors.

# Risk Management

The Enterprise Risk Management Framework (“ERMF”) sets out the principles and minimum requirements for risk management and governance across the bank.

## Risk culture

- Risk management is at the heart of banking, it is what we do. Doing it effectively is how we drive commerce and prosperity for our clients and our communities, and it is how we grow sustainably and profitably as an organisation.
- Risk culture encompasses our general awareness, attitudes, and behaviours toward risk, as well as how risk is managed enterprise wide.
- A healthy risk culture is one in which everyone takes personal responsibility to identify and assess, openly discuss and take prompt actions to address existing and emerging risks. We expect those in our control functions to provide oversight and challenge constructively, collaboratively, and quickly.
- This is not a static state – the risks we face constantly evolve, and we must always look for ways to manage them as effectively as possible. We will not always get it right, and unfavourable outcomes will occur from time to time. A healthy risk culture means that we react in those situations quickly and transparently and take the opportunity to learn from our experience and formalise what we can do to get better.
- Every bank should strive to promote a healthy risk culture, but it is particularly important for us because it enables us to safely harness the power of our unique diversity across some of the world’s most dynamic markets for the benefit of our people, clients, and communities. This effort is reflected in our valued behaviours, underpinned by our Code of Conduct and Ethics, and reinforced by how we hire, develop, and reward our people, serve our clients, and contribute to communities around the world.



## Principal Risk Types

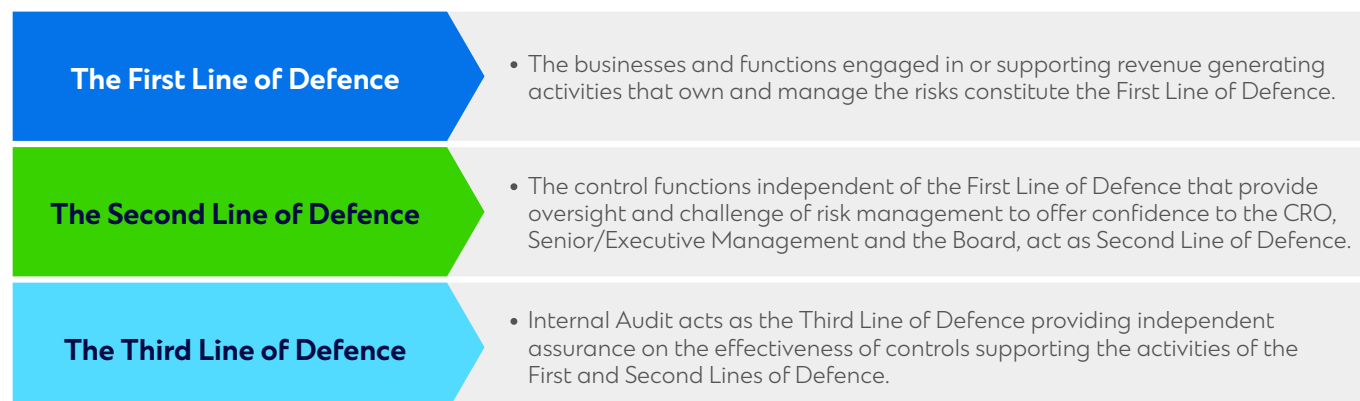
Principal Risk Types (PRTs) are risks that are inherent in our strategy and business model. They are managed through frameworks (“RTFs”) that document the overall risk management approach for the respective PRT. The associated Risk Appetite Statements are approved by the Board.

The table below provides an overview of the Bank’s principal risks.

Principal Risk Types	Definition
<b>Credit</b>	Potential for loss due to failure of a counterparty to meet its agreed obligations to pay the Bank.
<b>Traded</b>	Potential for loss resulting from activities undertaken by the Bank in financial markets.
<b>Treasury</b>	Potential for insufficient capital, liquidity or funding to support our operations, the risk of reductions in earnings or value from movements in interest rates impacting banking book items and the potential for losses from a shortfall in the Bank’s pension plans.
<b>Operational and Technology</b>	Potential for loss resulting from inadequate or failed internal processes, technology events, human error, or from the impact of external events (including legal risks).
<b>Financial Crime</b>	Potential for legal or regulatory penalties, material financial loss or reputational damage resulting from the failure to comply with applicable laws and regulations relating to international sanctions, antimony laundering and anti-bribery & corruption, and fraud.
<b>Compliance</b>	Potential for penalties or loss to the Bank or for an adverse impact to our clients, stakeholders or to the integrity of the markets we operate in through a failure on our part to comply with laws, or regulations.
<b>Information and Cyber Security</b>	Risk to the Bank’s assets, operations and individuals due to the potential for unauthorised access, use, disclosure, disruption, modification, or destruction of information assets and/or information systems.
<b>Environmental, Social and Governance and Reputational</b>	Potential or actual adverse impact on the environment and/or society, the Bank’s financial performance, operations, or the Bank’s name, brand or standing, arising from environmental, social or governance factors, or as a result of the Bank’s actual or perceived actions or inactions.
<b>Model</b>	Potential loss that may occur because of decisions or the risk of mis-estimation that could be principally based on the output of models, due to errors in the development, implementation or use of such models.

## Three Lines of Defence

The Bank applies a three Lines of Defence (“LOD”) model to the day-to-day activities for effective risk management, governance and control environment. Typically:



## Risk Appetite

**Risk Appetite** is defined as “the approved boundary for the risk that the Bank is willing to undertake to achieve its strategic objectives and Corporate Plan”. It is set within the **Risk capacity** which is defined as “the maximum level of risk the Bank can assume, given its current capabilities and resources, before breaching constraints determined by capital and liquidity requirements, internal operational environment, or otherwise failing to meet the expectations of regulators and law enforcement agencies”

The Board has approved a Risk Appetite Statement, which is underpinned by a set of financial and operational control parameters known as Risk Appetite metrics and their associated thresholds. These directly constrain the aggregate risk exposures that can be taken across the Bank.

The Bank Risk Appetite is reviewed at least on an annual basis to ensure that it is fit for purpose and aligned with strategy, and focus is given to emerging or new risks.

## Stress Testing

The objective of stress testing is to support the Bank in assessing that it:

- does not have a portfolio with excessive concentrations of risk that could produce unacceptably high losses under severe but plausible scenarios
- has sufficient financial resources to withstand severe but plausible scenarios.
- has the financial flexibility to respond to extreme but plausible scenarios
- understands the Bank’s and Group’s key business model risks, considers what kind of event might crystallise those risks – even if extreme with a low likelihood of occurring – and identifies, as required, actions to mitigate the likelihood and/or the impact of those events, and
- considers how the outcome of plausible stress events may impact availability of liquidity and regulatory capital.

The Bank must deliver all stress tests as requested by the local regulator. Chief Risk Officer must ensure and attest that all local regulatory requirements are met.

In 2025, the Bank executed the following stress tests on capital adequacy:

- ICAAP: Internal Capital Adequacy Assessment Process Stress Test, and the
- Bank of Thailand Supervisory Stress Test.

The results of these stress tests were discussed in the Stress Test Forum, the ERC and the Board and resulted in no need for further action as the Bank’s capital remained sufficient and acceptable under stress.

Liquidity stress tests are carried monthly on the Bank-specific and Market-wide scenario and daily on combined scenarios. As at 31 December 2025, the Bank passed liquidity stress tests on all scenarios which have been tabled in the ALCO.

Market risk stress testing is an assessment of the loss that might be incurred as a consequence of extreme but unlikely events. The Market risk stress tests are executed regularly on weekly basis for Risk Appetite metric which considers both historical market events and forward-looking scenarios. A consistent stress-testing methodology is applied to trading and non-trading fair value books. The stress testing methodology assumes that scope for management action would be limited during a stress event, reflecting the decrease in market liquidity.

# Selection and Remuneration of Directors and Senior Executives

## Selection

The Bank has the policies and procedures on the selection of persons to serve as directors on the Board of Directors, members of sub-committees whose responsibilities and authorities are directly granted by the Board of Directors, as well as senior executives from the level of Executive Vice President and above or any person of equivalent rank, whatever the name of the position. The main contents of such policy and procedures are to open an equal opportunity for nomination of qualified candidates on the grounds of suitable and appropriate educational backgrounds, competence, and experience that are favorable to long-term business as well as directions and strategies of the Bank. The Nomination and Remuneration Committee will make their best efforts in selecting and nominating suitable candidates to the Board of Directors for their consideration 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. For Senior Executives from the level of Executive Vice President and above or any person with equivalent rank, whatever the name of the position, the selection criteria are also focused on the individual knowledge and professional experience in the required fields, as well as leadership skill. It is also expected that the candidates should have a good understanding of Standard Chartered Group's business culture and strategies.

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 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.

## Remuneration

The Nomination and Remuneration Committee shall review the policy and standard for remuneration and compliance with the applicable Thai laws. This is in line with prevailing best practice including the Bank of Thailand Notification No. SNS. 3/2566 Re: Roles & Responsibilities and Composition of Sub-Committees and Senior Executives of Financial Institutions and Parent Company of Financial Business Group. The Committee shall ensure the Bank has remuneration structure that is in line with risk culture. In this regard, the Bank applies some approaches for the variable pay as appropriate, for example deferred variable pay, bonus-malus, etc. There is periodic review of the remuneration structure to ensure it can support the business operation of the Bank under the good corporate governance framework.

### Monetary remuneration

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 three Independent Non-Executive Directors received remuneration totaling Baht 6.70 million in 2025.

Name	Remuneration (Baht)
1. Mr. Pravej Ongartsittigul	2,650,000.00
2. Prof. Dr. Warapatr Todhanakasem	2,100,000.00
3. Ms. Ruchukorn Siriyodhin	1,950,000.00
<b>Total</b>	<b>6,700,000.00</b>

However, the following two Executive Directors and one Non-Executive Director did not receive remuneration from the Bank in 2025, as prescribed by Standard Chartered Group policy:

1. Ms. Chow Wan Thonh	Non-Executive Director
2. Ms. Anchalee Bunsongsikul	Executive Director
3. Mr. Ong Ee Poh*	Executive Director

\*appointed as Executive Director, effective from September 2025

During 2025, the amount of remuneration paid to 3 senior executives (total of 4 senior executives during 2025) from the level of Senior Executive Vice President totaled Baht 43.10 million. The amount of remuneration paid to 17 senior executives from the level of Executive Vice President and above or any person with equivalent rank, whatever the name of the position, totaled Baht 175.98 million.

### Other remuneration

During 2025, other remuneration including Bank's provident fund contribution for 3 senior executives (total of 4 senior executives during 2025) from the level of Senior Executive Vice President totaled Baht 6.77 million. The Bank's provident fund contribution for 17 senior executives from the level of Executive Vice President and above or any person with equivalent rank, whatever the name of the position, totaled Baht 32.85 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 dividend shall be paid.

# Nomination and Remuneration Committee Report



To the Shareholders,

The Nomination and Remuneration Committee comprises three Independent Non-Executive Directors to ensure independence of the committee.

The Committee members as on 31 December 2025 were listed as below:

1) Prof. Dr. Warapatr Todhanakasem	Chairman
2) Mr. Pravej Ongartsittigul	Member
3) Ms. Ruchukorn Siriyodhin	Member

**Prof. Dr. Warapatr Todhanakasem**  
Chairman of Nomination and Remuneration Committee

The Nomination and Remuneration Committee has performed its duties as assigned by the Board of Directors under the terms of reference of the Nomination and Remuneration Committee.

In 2025 the Nomination and Remuneration Committee held five meetings to consider the following matters. All meeting results were reported to the Board of Directors for acknowledgment.

Considered the qualifications and performance of directors retiring by rotation to be re-elected as the Bank's directors for another term and nominated qualified candidate to fill up the position of directors retiring by rotation and resigning under the nomination procedure and taking into consideration, appropriate qualifications, experience, abilities beneficial and supportive to the Bank's business, as well as diversity of the Board, for submission to the Board of Directors for consideration and further to the Annual General Meeting of Shareholders for election.


In selection of members of the Board of Directors, the Nomination and Remuneration Committee also took the appropriate size, structure, and 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.

Considered senior executives from the level of Executive Vice President and above or any person with equivalent rank, whatever the position may be named, and acting heads of functions. The Nomination and Remuneration Committee took 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.

Determined the remuneration and benefit provided for 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 Remuneration Committee took into consideration that such remuneration and benefit commensurate with the duties and responsibilities assigned, the individual's performance, the relevant risks, the inflation rate, 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.

The Nomination and Remuneration Committee also endorsed the adoption of the Group Approach to Remuneration; and the latest Group Variable Compensation Policy and Standard for the Bank to determine remuneration and benefit with the relevant risks reflected more appropriately.

## Nomination and Remuneration Committee Report

 The remuneration and benefit provided for directors and senior executives in year 2025 is presented in the Annual Report in the section entitled 'Structure of Management' (Page 20).

Reviewed, considered, and recommended for the Board of Directors' approval on the annual salary adjustment, bonus payment, and share grant for the Bank's staff.

Provided the recommendations to the management regarding the retention, nomination, development, 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.

Reviewed the time spent and work re-allocation of senior executives to oversee Sub-region to reflect the actual time spent and scope of work and support their development.

Considered the optimised business leadership structure in accordance with the Group's direction to cater to the current market environment and growth in the business.

Set out the performance assessment of the Board of Directors and its committees to review their own undertakings in the year under review, as well as the follow-up actions to enhance the overall effectiveness of Nomination and Remuneration Committee.

Reviewed the terms of reference of the Nomination and Remuneration Committee.

### **(Prof. Dr. Warapatr Todhanakasem)**

Chairman of Nomination and Remuneration Committee

# Audit Committee Report



To the Shareholders,

The Audit Committee comprises three Independent Non-Executive Directors with the Company Secretary and Head, Audit serving as joint secretaries.

The Committee members as of 31 December 2025 were listed as below:

1) Mr. Pravej Ongartsittigul	Chairman
2) Prof. Dr. Warapatr Todhanakasem	Member
3) Mrs. Ruchukorn Siriyodhin	Member

**Mr. Pravej Ongartsittigul**  
Chairman of Audit Committee

## In 2025, four meetings were held in which the Committee considered the following matters:

### Financial Statements

- 1) Reviewed and endorsed the annual financial statements and independent auditor's report for the year ended 31 December 2024, the interim financial statements and independent auditor's report for the six-month period ended 30 June 2025, including management representation letters, to ensure conformity with acceptable accounting principles and adequate disclosure before submitting to the Board of Directors for approval and further submission to the relevant regulators;
- 2) Acknowledged the quarterly financial results and financial control;
- 3) Approved the payment of Standard Chartered Bank Group support costs for Q4 2024, H1 2025, and Q3 2025;

### External Auditor

- 4) Made recommendations to the Board of Directors regarding the nomination of the Bank's external auditor and its remuneration for the year 2025;
- 5) Acknowledged the external auditor's plan for the year 2025;

### Internal Control and Audit

- 6) Approved the 2025 country audit plan and the 2025 country audit plan changes, as well as 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;
- 7) Acknowledged the new Institute of Internal Auditor standards and audit methodology changes;
- 8) Acknowledged and approved the audit update;
- 9) Approved the adoption of the revised Group Internal Audit charter for Thailand;
- 10) Approved the submission of audit reports related to IT risk governance to the Bank of Thailand;
- 11) Acknowledged the updates on risk radars under Group Internal Audit and 'Inspections' monitoring;
- 12) Acknowledged the audit results and submission of IT change management to the Bank of Thailand;
- 13) Acknowledged the country audit team development activities for H1 2025;
- 14) Acknowledged the quality assurance thematic review report on Group Internal Audit's Reporting to Group and Subsidiary Audit Committee;
- 15) Acknowledged the audit methodology changes and confirmation of independence;

# Audit Committee Report

## Regulatory Compliance

- 16) Acknowledged the Bank of Thailand and Anti-Money Laundering Office thematic review report for the year 2024;
- 17) Approved the annual compliance report for the year 2024 and annual review of compliance policy and charter, as well as acknowledged the quarterly reports on non-compliance and concerned issues and the actions taken by the Bank;
- 18) Acknowledged the quarterly second line assurance reviews impacting Standard Chartered Bank Thailand as well as the outstanding issues, and the second line assurance 'One Plan' and methodology;
- 19) Acknowledged the quarterly reports of key regulation changes;
- 20) Acknowledged the relevant regulatory overseas affecting the Bank;
- 21) Acknowledged the speaking-up reports;
- 22) Acknowledged the annual report of management information for the anti-money laundering and financial crime risk;

## Risk Management

- 23) Acknowledged the risk issues discussed at the Executive Risk Committee's meetings;
- 24) Acknowledged the minutes of the Model Assessment Committee's meetings;
- 25) Acknowledged the quarterly reports on the significant approved limits, and top counterparties by net current exposure;
- 26) Acknowledged the report of fraud and operational risk events in H2 2024, H1 2025 as well as action plans taken by the Bank;
- 27) Acknowledged the credit review assessment 2025, approved the credit review plan 2025, approved the extension of quarterly update of credit review 2025, and acknowledged the quarterly credit review update, respectively;

## Information & Technology

- 28) Acknowledged the 2024 Information & Technology (IT) audit report;
- 29) Acknowledged the KPMG Phoomchai Audit Ltd. (KPMG) audit report on Information & Technology management;
- 30) Acknowledged the EY Office's audit report on IT outsourcing services provided by Standard Chartered Bank Group entities;
- 31) Acknowledged the PricewaterhouseCoopers' audit report on IT outsourcing services provided by ATOS Information Technology HK Limited;
- 32) Approved the 2025 Information & Technology audit plan;
- 33) Acknowledged the Securities and Exchange Commission's IT audit report form for the year 2024;
- 34) Approved the payment of Standard Chartered Bank Group Information & Technology related costs for Q1 2025;
- 35) Approved the payment of Standard Chartered Bank Group Information & Technology related to market data services costs for Q1 2025;

## Others

- 36) Acknowledged the actions taken against missed trades and missed reporting to ThaiBMA in H2 2024 and H1 2025;
- 37) Approved the Audit Committee report for 2024 Annual Report;
- 38) Approved the annual review of unchanged terms of reference of Audit Committee;
- 39) Acknowledged the result of 2024 Audit Committee effectiveness review and approved the follow-up actions to enhance the overall effectiveness;
- 40) Acknowledged the legal dispute report;
- 41) Approved the annual review of custody services internal transfer pricing;
- 42) Acknowledged the update of country health and safety actions;
- 43) Acknowledged the discontinue of the Collective Action Against Corruption (CAC) Certification;
- 44) Acknowledged the 2026 Audit Committee Meeting dates and rolling agenda.

The Audit Committee performed its duties as assigned by the Board of Directors. In the performance of its duties, it adhered to the principles of integrity, prudence, transparency and independence, and to serve in the ultimate interest of the Bank.

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, reliable and in line with good corporate governance practices.

**(Mr. Pravej Ongartsittigul)**

Chairman of Audit Committee

# General Information

<b>Name</b>	<b>Standard Chartered Bank (Thai) Public Company Limited</b>
Address	140 Wireless Road, Lumpini, Patumwan, Bangkok 10330
Nature of Business	Commercial Banking
Registration Number	0107536000498
Telephone	(02) 106 1000
Facsimile	(02) 106 1111
Registered Capital	Baht 11,339,767,043.28
Paid-up Capital	Baht 11,335,502,746.72 1,483,704,548 common shares with par value per share of Baht 7.64
Homepage	<a href="http://www.sc.com/th-en">www.sc.com/th-en</a>

<b>Share Registrar</b>	<b>Standard Chartered Bank (Thai) Public Company Limited</b>
Address	Corporate Secretariat Office, 14 <sup>th</sup> Floor, 140 Wireless Road, Lumpini, Patumwan, Bangkok 10330
Telephone	(02) 106 1370-72

<b>Auditor</b>	<b>EY Office Limited</b>
Address	1875 One Bangkok Tower 3, 34 – 37 Floor, Rama 4 Road, Lumpini, Pathumwan, Bangkok 103300
Telephone	02-264-9090
Homepage	<a href="http://www.ey.com/en_th">www.ey.com/en_th</a>

<b>Legal Counsels</b>	<b>Mr. Kraitos Plianbangchang, Head, Legal</b>
Address	Standard Chartered Bank (Thai) Public Company Limited Legal 140 Wireless Road, Lumpini, Patumwan, Bangkok 10330
Telephone	(02) 106-1183

# Structure of Shareholders

Top eleven major shareholders as of 31 December 2025 were:

Name	Number of shares Baht 10 per share	% of paid-up capital
1. Standard Chartered Bank (Singapore) Limited	<b>1,481,795,116</b>	99.8713
2. Registered Provident Fund of Standard Chartered Bank's Employees	<b>1,750,753</b>	0.1180
3. Morgan Stanley & Co. International Plc	<b>50,452</b>	0.0034
4. Mrs. Lin Mei-Jen	<b>12,867</b>	0.0009
5. Ms. Urawee Kanokpruk	<b>5,517</b>	0.0004
6. Mr. Maitree Triprasertpoj	<b>4,783</b>	0.0003
7. Mr. Amorn Tacha-akarakul	<b>4,435</b>	0.0003
8. Mrs. Kjarin Sosothikul	<b>3,279</b>	0.0002
9. Mrs. Pennipa Tungsittisombat	<b>3,027</b>	0.0002
10. Chaiyaporn International Co., Ltd.	<b>2,971</b>	0.0002
11. Wall Street Finance and Securities Pcl	<b>2,971</b>	0.0002

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

## Connected transactions with potential conflicting parties

- Loans and obligations to major shareholders and corporations in which the Bank holds 10% stake and over<sup>(2)</sup>:

Potential conflicting parties	Type of business	Relationship	As at 31 December 2025 (Baht thousands)			Approval	Reasons for the transactions	Future plans
			Loans	Obligations	Interest rate			
Standard Chartered Bank	Financial Institution	Major Shareholder	1,068,219 <sup>(1)</sup>	486,681,271	Market rate	Approved by Board of Directors.	Normal business	Normal business

### Remark

<sup>(1)</sup> The balance is a part of financial assets measured at fair value through profit and loss in financial statement.

<sup>(2)</sup> Additional information related to Connected Transaction appears in the Note 31 Related party transactions in the financial statement for the year ended 31 December 2025

**Standard Chartered Bank (Thai)  
Public Company Limited**

140 11<sup>th</sup>, 12<sup>th</sup>, 14<sup>th</sup> Floor, Wireless Road,  
Lumpini, Patumwan, Bangkok 10330

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