

**STANDARD CHARTERED BANK (THAI) PCL**  
**MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS NO. 25**  
**HELD ON 24 APRIL 2024 VIA ELECTRONIC MEANS**

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**Directors in attendance:**

- |                              |  |
|------------------------------|--|
| 1. Mrs. Heidi Toribio        | Chairperson  |
| 2. Mr. Pravej Ongartsittigul | Independent Non-Executive Director and<br>Chair of the Audit Committee and Member of<br>the Nomination and Remuneration Committee  |
| 3. Mrs. Ruchukorn Siriyodhin | Independent Non-Executive Director and<br>Member of the Audit Committee and Member of<br>the Nomination and Remuneration Committee |
| 4. Mr. Plakorn Wanglee       | Executive Director   |
| 5. Mrs. Gaik Ean Ong         | Executive Director   |
| 6. Ms. Toh Toak Cheng        | Executive Director   |

**Apologies:**

- |                                    |  |
|------------------------------------|--|
| 1. Prof. Dr. Warapatr Todhanakasem | Independent Non-Executive Director and<br>Chair of the Nomination and Remuneration<br>Committee and Member of the Audit<br>Committee |
|------------------------------------|--|

**Executives in attendance:**

- |                             |                          |
|-----------------------------|--------------------------|
| 1. Mrs. Chalida Chakreyarat | Company Secretary        |
| 2. Mrs. Choteapa Suanpong   | Chief Compliance Officer |
| 3. Mr. Rapeeporn Klawtanonk | Head, Human Resources    |
| 4. Ms. Chutinard Soralump   | Acting Head, Audit       |

**External Auditor in attendance:**

- |                             |                                       |
|-----------------------------|---------------------------------------|
| 1. Ms. Ployjuta Sucanthamal | Representative from EY Office Limited |
|-----------------------------|---------------------------------------|

The Meeting commenced at 2.00p.m.

Mrs. Heidi Toribio, Chairperson of the Board of Directors, acted as Chair of the Meeting (the "Chair").

The Chair declared the Meeting open and stated that there was a total of 28 shareholders attending the Meeting in person and by proxy, representing 1,483,546,057 shares thereby constituting a quorum in accordance with the Bank's Articles of Association.



**Agenda 1 To adopt the Minutes of the Annual General Meeting of Shareholders No. 24 held on 18 April 2023**

The Chair requested the Shareholders to consider adopting the Minutes of the Annual General Meeting of Shareholders No. 24, a copy of which was delivered to the shareholders together with Notice of the Meeting.

AFTER DUE CONSIDERATION, IT WAS UNANIMOUSLY RESOLVED THAT the Minutes of the Meeting be adopted.

The voting results were as follows: -

		<b>Number of votes (1 Share / 1 Vote)</b>	<b>Percentage of total eligible votes (%)</b>
1.	Approve	1,483,546,057	100
2.	Disapprove	-	-
3.	Abstain	-	-
	<b>Total</b>	<b>1,483,546,057</b>	<b>100</b>

**Agenda 2 To acknowledge the report of the Board of Directors as to the operation of the Bank for the year 2023**

The Chair reported to the Shareholders' Meeting that the report of the Board of Directors as to the operation of the Bank for the year 2023 and the report of benefit and remuneration for directors and senior executives were shown in the Annual Report which had been provided to the Shareholders in electronic format prior to the Meeting. The Bank also gave a summary of the results of operations earlier in the presentation. The Chair requested for the shareholders' acknowledgement.

The Chair invited the Shareholders to ask questions and make comments. There was no question and comment from the Meeting.

The Shareholders' Meeting acknowledged the report of the Board of Directors as to the operation of the Bank for the year 2023.

**Agenda 3 To approve the Financial Statements for the year ended 31 December 2023**

The Chair reported to the Shareholders' Meeting that the Financial Statements for the year ended 31 December 2023 had been provided to the Shareholders in electronic format prior to the Meeting. The Chair therefore requested the Shareholders to approve the Financial Statements which had been audited and certified by the statutory auditor EY Office limited.

There was no question and comment from the Meeting.

AFTER DUE CONSIDERATION, IT WAS UNANIMOUSLY RESOLVED THAT the Financial Statements for the year ended 31 December 2023 be approved.



The voting results were as follows: -

		<b>Number of votes (1 Share / 1 Vote)</b>	<b>Percentage of total eligible votes (%)</b>
1.	Approve	1,483,546,057	100
2.	Disapprove	-	-
3.	Abstain	-	-
	<b>Total</b>	<b>1,483,546,057</b>	<b>100</b>

#### **Agenda 4 To approve the appropriation of profit for the year 2023 and payment of dividend**

The Chair reported to the Shareholders' Meeting that the Financial Statements of the Bank for the year ended 31 December 2023 as audited by the Certified Public Accountant showed a net profit of Baht 1,316,242,006. Taking into consideration with its operating results, strong capital funds to accommodate business growth plans as well as returns to the Shareholders, the Bank would pay dividend to its Shareholders at the rate of Baht 0.88 per share for the total ordinary shares of 1,483,704,548, totaling Baht 1,305,660,002. The closing date of share registration book was 30 April 2024 and dividend payment shall be made on 3 May 2024. The unremitted profits of Baht 10,582,004 and other comprehensive income adjustment of Baht 11,413,063 would be appropriated to CET1 capital.

There was no question and comment from the Meeting.

AFTER DUE CONSIDERATION, IT WAS UNANIMOUSLY RESOLVED THAT the allocation of the net profit of the year 2023 to dividend payment and appropriate unremitted net profit and other comprehensive income adjustment to CET1 capital be approved as proposed.

The voting results were as follows: -

		<b>Number of votes (1 Share / 1 Vote)</b>	<b>Percentage of total eligible votes (%)</b>
1.	Approve	1,483,546,057	100
2.	Disapprove	-	-
3.	Abstain	-	-
	<b>Total</b>	<b>1,483,546,057</b>	<b>100</b>

#### **Agenda 5 To approve the appointment of the external auditors and the determination of their remuneration for the year 2024**

The Chair reported to the Shareholders' Meeting that for the year 2024, the Bank proposed the auditors of EY Office Limited, namely, Ms. Somjai Khunapasut, or Ms. Rachada Yongsawadvanich, or Ms. Wanwilai Phetsang be appointed as the auditors of the Bank's external auditors for the year 2024 with the statutory audit fee of Baht 7,080,000 (excluding out of pockets expenses) similar level as for the year 2023.

There was no question and comment from the Meeting.

AFTER DUE CONSIDERATION, IT WAS UNANIMOUSLY RESOLVED THAT the appointment of Ms. Somjai Khunapasut, or Ms. Rachada Yongsawadvanich, or Ms. Wanwilai Phetsang, the auditors of EY Office Limited, as the Bank's external auditors for the year ending 31 December 2024 and their remuneration of Baht 7,080,000 (excluding out of pocket expenses) be approved.

The voting results were as follows: -

		<b>Number of votes (1 Share / 1 Vote)</b>	<b>Percentage of total eligible votes (%)</b>
1.	Approve	1,483,546,057	100
2.	Disapprove	-	-
3.	Abstain	-	-
	<b>Total</b>	<b>1,483,546,057</b>	<b>100</b>

#### **Agenda 6 To approve the appointment of the Bank's directors**

Mr. Plakorn Wanglee and Mrs. Gaik Ean Ong as directors having a vested interest left the Meeting.

The Chair reported to the Shareholders' Meeting that in accordance with the Articles of Association (Article 18), at every Annual General Meeting one-third of the directors shall retire. The retiring directors this year were two Executive Directors namely Mr. Plakorn Wanglee and Mrs. Gaik Ean Ong.

Mr. Plakorn Wanglee possesses suitable qualification. His participation on the Board had been highly beneficial to the business of the Bank. The Shareholders' Meeting should approve the re-appointment of Mr. Plakorn Wanglee as Executive Director for another term. As for Mrs. Gaik Ean Ong, who was Country Chief Risk Officer, was not nominated for re-appointment as she had already relocated to Standard Chartered Bank in other country. The Shareholders' Meeting was requested to consider the appointment of Mr. Chintan Gunvant Doshi, Country Chief Risk Officer and Senior Credit Officer, as new Executive Director replacing Mrs. Gaik Ean Ong and having authority to jointly sign with the existing two authorized directors of which any two had authority to jointly sign on behalf of the Bank with the Bank's seal affixed. Mr. Chintan Gunvant Doshi possessed suitable qualification and no disqualification pursuant to the applicable laws. His knowledge, skill and experience would be beneficial and supportive to the business of the Bank. Personal details of Mr. Plakorn Wanglee and Mr. Chintan Gunvant Doshi were delivered to the Shareholders together with this Notice.

AFTER DUE CONSIDERATION, IT WAS UNANIMOUSLY RESOLVED THAT the re-appointment of Mr. Plakorn Wanglee as Executive Director for another term and the appointment of Mr. Chintan Gunvant Doshi as new Executive Director with authority to jointly sign with the existing authorized directors be approved as proposed.

The voting results were as follows: -

	Name of Directors	Director Type	Total votes of 2,967,092,114 votes, dividing the votes for each director as follows: (1 Share / 2 Votes)
1.	Mr. Plakorn Wanglee	Executive Director	1,483,546,057
2.	Mr. Chintan Gunvant Doshi	Executive Director	1,483,546,057

Mr. Plakorn Wanglee and Mrs. Gaik Ean Ong returned to the Meeting.

### **Agenda 7 To approve the Capital Optimisation Plan with share buyback**

The Chair reported to the Shareholders' Meeting that in order to optimise the capital to improve shareholders' returns, the plan was proposed to right size the capital position of the Bank through net capital reduction of USD 100 million through Tier1 share buyback of USD 250 million and Tier2 sub-ordinated debts issuance in Baht of USD 150 million. The Bank of Thailand's approval had been sought and pending their response.

The Shareholders' Meeting was requested to consider the abovesaid capital optimization subject to the Bank of Thailand's approval. Post the Bank of Thailand's approval being received, Chief Executive Officer or Chief Financial Officer as delegated by the Board would perform all acts in relation to the share buyback/share capital optimisation project including the announcement and disclosure of the information through the Bank's Head Office and website, the preparation and distribution of General Offer to the shareholders in advance before the date of commencement of share buyback with all required details by regulator but not limited to the share buyback project, price offered to the shareholders, and payment method.

There was no question and comment from the Meeting.

AFTER DUE CONSIDERATION, IT WAS RESOLVED WITH MAJORITY VOTE THAT the capital optimization plan subject to the Bank of Thailand's feedback and approval.

The voting results were as follows: -


		Number of votes (1 Share / 1 Vote)	Percentage of total eligible votes (%)
1.	Approve	1,483,545,957	99.9999932594
2.	Disapprove	-	-
3.	Abstain	100	0.0000067406
	<b>Total</b>	<b>1,483,546,057</b>	<b>100</b>


### **Agenda 8 Other Matters**

The Chair invited the Shareholders to ask questions and make comments. There was no question and comment from the Meeting.

There was no business proposed to the Meeting, the Chair therefore thanked every shareholder for devoting his/her time for the Meeting and adjourned the Meeting.

The Meeting was adjourned at 3.00p.m.

(Signed)  Chair of the Meeting  
(Mrs. Heidi Toribio)  
Chairperson

(Signed)   
(Mrs. Chalida Chakreyarat)  
Company Secretary