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No. IR. 67006

September 26, 2024

Subject: The investment in units of the Vayupak 1 Mutual Fund, by Siam Commercial Bank Public Company Limited, is considered a related-party transaction.

To: The President  
The Stock Exchange of Thailand

The resolution of the Board of Directors' Meeting No. 20/2024 of SCB X Public Company Limited (the "Company"), held on September 12, 2024, approved Siam Commercial Bank Public Company Limited (The Bank), a subsidiary of SCBX, to invest in units of the Vayupak 1 Mutual Fund (VAYU1) with an investment value of Baht 9,234 million. The detailed information is provided in the attached document.

The transaction with Vayupak 1 Mutual Fund, a major shareholder of SCBX, is considered a related party transaction pursuant to the criteria set forth by the Capital Market Supervisory Board No. TorJor. 21/2551 regarding Related Party Transactions, dated August 31, 2008 (and amendments). Given that the transaction size exceeds 0.03 percent but is less than 3.00 percent of SCBX's net tangible assets as of June 30, 2024, in accordance with the Notification of the Stock Exchange of Thailand regarding Disclosure of Information and Operations of Listed Companies in Related Party Transactions B.E. 2546, dated November 19, 2003 (and amendments), this transaction necessitates approval by the SCBX Board of Directors and disclosure to the Stock Exchange of Thailand, without the requirement to convene a shareholders' meeting for approval.

Please be informed accordingly.

Yours sincerely,

SCB X Public Company Limited



(Mr. Manop Sangiambut)

Chief Financial Officer

Information on related party transaction

Transaction date	September 26, 2024
Parties involved	The Seller: Vayupak 1 Mutual Fund The Purchaser: The Siam Commercial Bank PCL, a subsidiary of SCBX
Details of the assets in the transaction	Assets involved in the transaction: Investment unit in Mutual Fund Name: Vayupak 1 Mutual Fund Type of business: Mutual Fund Financial information: The fund's net asset value (NAV) as of September 25, 2024 was Baht 349,419 million, Financial Statements of the Fund as of December 31, 2023. Total assets of Baht 342,540.35 million Total liabilities of Baht 70.65 million Net assets of Baht 342,469.70 million Net investment income of Baht 15,048.32 million
Transaction value	Baht 9,234 million
Transaction size	The transaction size represents 2.05% of SCBX's net tangible assets (The net tangible assets value as of June 2024 was Baht 451,439 million). Criteria used to determine the total value of the transaction: The offering price of the fund, available for sale to both institutional and retail investors, is set at Baht 10 per unit. Payment method: Cash Payment terms: None
Relationships of related party	Vayupak 1 Mutual Fund is a major shareholder of SCB X Public Company Limited, holding 23.32% of its shares. Siam Commercial Bank Public Company Limited is a subsidiary of SCBX (SCBX holds 99.55% of the shares).
The nature and extent of related parties' interests in the related party transaction agreement.	None

Sources of funds utilized and the adequacy of working capital.	The source of funds is the Bank's operating cash flow.
A statement indicating that directors with vested interests and/or those who are related parties will not attend the meeting.	Two directors with vested interests, Mr. Tibordee Wattanakul, Director General of the State Enterprise Policy Office, Ministry of Finance, and Ms. Kulaya Tantitemit, Director-General of the Revenue Department, Ministry of Finance, did not participate in the consideration of investment approval.
Opinions of the Board of Directors of the Company	Vayupak 1 Mutual Fund is a mutual fund established to restore and strengthen investor confidence. The Bank's investment supports government policies designed to stimulate the capital market conditions in the country. Therefore, it cannot be compared to transactions involving other mutual funds that do not involve related parties. However, investments in Vayupak 1 Mutual Fund will generate returns, such as dividends, similar to those from typical mutual funds.
Opinions of the Audit Committee of the Company that are different from the opinion of the Board of Directors of the Company	None

