

(Translation)

## Corporate Governance Policy of SCB X Public Company Limited

### **Introduction**

SCB X Public Company Limited (“the Company”) which is the parent company of SCB X Financial Group (“SCBX Group”) is determined to uphold the highest corporate governance standard and give priority to its compliance with corporate governance principles as well as laws, rules and regulations applicable to its business operations and obligations as a SET-listed company. The Company aims to enhance its governance practices for higher levels of efficiency, transparency and fairness to all stakeholders in order to bolster the trust of all stakeholders and strengthen its competitiveness as an ethical and socially responsible corporate citizen for the mutual and sustainable growth of the Company and the society at large. The Corporate Governance Policy requires an approval from the Board of Directors and serves as a guiding framework for directors, executives and employees of the Company.

### **Section 1 – Vision, Mission and Code of Conduct**

#### **1.1 Vision**

The vision of SCBX Group is to be “The Most Admired Regional Financial Technology Group”

#### **1.2 Mission**

The Company’s mission is “to make finance simple, accessible and affordable for all through the power of technology and innovations.” This mission statement provides a guiding direction for companies in SCBX Group and aligns with the Company’s goals and strategy.

#### **1.3 Code of Conduct**

The Company has established the Code of Conduct of SCBX Group which encompasses the Code of Business Conduct and the Code of Conduct for Directors, Executives and Employees.

The Code of Business Conduct is focused on ensuring that customers and stakeholders are provided with services of good standards and therefore enumerates the Company’s accountability for its customers and stakeholders, handling of conflicts of interest, handling of data and information of customers and relevant parties, and responsibility towards the society and environment. SCBX Group is committed to operating business in compliance with applicable laws, rules, regulations, its policies and regulations, and corporate governance principles.

The Code of Conduct for Directors, Executives and Employees is intended to foster corporate governance practices across the organization and provides relevant guidelines for directors, executives and employees for the aim of ensuring that the Company’s business is operated in accordance with applicable policies, laws and regulations.

## Section 2 – Corporate Governance Structure

### 2.1 Board of Directors

#### A) Authority, Roles, Duties and Responsibilities of Board of Directors

The authority, roles, duties and responsibilities of the Board of Directors (“the Board”) shall be in accordance with applicable laws, the Company’s objectives and Articles of Association, and resolutions passed by the Board and the shareholders. In addition, the Board is responsible for formulating key strategies and policies, driving risk culture of the Company and SCBX Group, ensuring that the Company and SCBX Group have efficient mechanisms for effective control, supervision and audit, and regularly monitoring SCBX Group’s operations by taking into account fair business practices, transparency, accountability towards stakeholders, corporate governance principles, and long-term values for the Company.

Duties and responsibilities of the Board are detailed in the “Charter of the Board of Directors.”

In addition, the Board has the authority to formulate policies on the supervision of subsidiaries and associates to require that the execution of any material transactions or activities by key subsidiaries and/or associates be subject to prior approval from the Company’s Board or shareholders. The Board shall take actions to ensure that subsidiaries have in place internal control, risk management and fraud prevention systems as well as any other essential systems. The Board shall also undertake monitoring to ensure that directors and executives representing the Company on the boards of directors or the management teams of subsidiaries and/or associates perform their functions in accordance with the scope of their duties and responsibilities, regulations and policies of the Company and relevant laws.

#### B) Meetings of the Board

The meetings of the Board shall be held regularly. Each director is required to attend at least 75 percent of the total meetings held each year unless there is any reasonable justification and necessity.

If deemed appropriate by the Chairman of the Board or a person delegated by the Chairman of the Board, the Board meetings may be arranged via electronic media. The procedures of such e-meetings shall be in accordance with applicable regulations, laws and rules.

The Chairman of the Board and the Chief Executive Officer shall jointly determine the agenda of each meeting based on the importance and urgency of matters to be listed on the agenda. Meeting time shall be reasonably allocated to enable comprehensive presentation by relevant parties and adequate discussion of material issues among the directors. The meeting schedule and agenda of Board meetings are planned in advance for the entire year to facilitate each director’s meeting attendance.

A notice of Board meeting, meeting agenda, and supporting documents are sent by the Company Secretary to all directors at least five business days prior to the meeting date (unless an urgent meeting is required to protect the Company’s rights or benefits) so that directors have sufficient time to study the information.

Directors having direct and/or indirect vested interests in a given matter shall have no right to participate in the decision-making or voting on such matter and shall not take part or be involved in such matter. They are also required to declare the grounds for such conflict of interest to the Board meeting prior to the meeting commencement.

The Board will receive the draft of the meeting minutes which contain a detailed record of key points discussed at the meeting within 14 days from the meeting date. The meeting minutes adopted by the Board will be submitted by the Company Secretary to relevant regulators in accordance with applicable requirements and will be kept as reference information for internal and external entities.

It is the Company's policy to arrange a board retreat at least annually as a venue for the directors and senior executives to jointly review and develop a medium to long-term strategy. In addition, a non-executive director meeting is regularly held at least once a year to provide a forum for non-executive directors to freely discuss and exchange opinions about management-related issues without the participation by executive directors.

### **C) Board Composition**

The Board consists of independent directors, non-executive directors, and executive directors according to the number of seats approved by the meeting of shareholders but shall not be less than five. At least three directors or one-third of the total directors (whichever is higher) shall be independent directors. The Company has set a policy that the Board must consist of a comprehensive and diverse mix of experience, skills, knowledge and abilities that are appropriate for and in line with the business directions of SCBX Group. There shall be at least one independent director with knowledge and experience adequate for the review of financial statements and at least one director with knowledge or experience in technology.

The Board shall elect an independent director or a non-executive director to serve as the Chairman of the Board.

The Board of Directors may elect one or more directors as Vice Chairmen, with the authorities and duties assigned by the Chairman and/or as prescribed by law, including the authorities and duties related to board meetings or shareholders' meeting. In case that the Chairman is absent from the meeting or unable to perform his duties, the Vice Chairman shall preside over the meeting.

The definitions of "independent director," "executive director," and "non-executive director" of the Company shall be as specified in the Capital Market Supervisory Board's Notification No. TorJor. 39/2559, Re: Application and Approval for Offering Newly Issued Shares, and the Bank of Thailand's Notification No. SorNorSor. 1/2566 Re: Corporate Governance of Financial Institutions and Financial Group, including amendments thereto (if any).

#### **D) Directors' Term of Office**

One-third of the total directors shall retire at each annual general meeting of shareholders whereby the directors who have been in office for the longest period will retire. If the number of directors to retire from office is not divisible by three, the number nearest to one-third shall be applied. However, retired directors may be re-elected.

In addition, the term of office for directors is as follows:

(1) The cumulative tenure of independent directors and non-executive directors is up to 9 years, or their age does not exceed 72 years old, whichever comes first.

In this regard, the tenure of independent directors or non-executive directors shall also include that of the SCBX group companies.

If a director lacks this qualification but is qualified to be in the position longer than the above limit, SCBX Board of Directors shall have the consideration authority, without violating relevant laws.

The principles are not applicable to representative directors of shareholders.

(2) The executive directors hold positions equivalent to those of executives of the Company.

#### **E) Nomination and Election of Directors**

The Nomination, Compensation and Corporate Governance Committee is responsible for screening qualified candidates based on the nominations submitted by shareholders and directors, while also considering the directors' pool. The board skill matrix is applied to the assessment of the skills and expertise of directors to ensure the right fit for the Company's strategy and business direction, comprising three key areas as follows: 1) Knowledge, expertise, or experience in macro-level management, including organizational and human resource management, strategic planning, and risk management; 2) Knowledge, expertise, or experience specific to the Company's business, such as technology (e.g., Cyber, FinTech, Digital Assets, Digital Platform), investment and new business development, international business management and investment, accounting, finance, economics, laws and regulations related to the business; and 3) Knowledge, expertise, or experience in other areas, such as good corporate governance, sustainability (ESG), and experience in managing large organizations.

Furthermore, in considering nominations for directors, the Board will consider individual candidate's ability to enhance the Board's capacity for more prudent oversight, capability to make rational business decisions, strategic thinking, leadership experience, high professional expertise and integrity, as well as other essential personal qualities. The Company attaches significance to the director nomination and selection processes and criteria as well as focuses on fostering and incorporating the elements of diversity in terms of gender, race, nationality, age, educational background, professional experience, skills, knowledge and other key attributes into its director nomination and selection criteria with a view to promoting the diversity on the Board, a greater breadth of perspectives and opinions for the greater benefits of all stakeholders, and the sustainable growth of the Company. The Nomination, Compensation and Corporate Governance Committee will propose the qualified

candidates for directorship to the Board and/or shareholders for approval (as applicable) whereby the appointment of such persons as directors is subject to endorsement by the Bank of Thailand.

#### **F) Director Onboarding**

The Company arranges orientation sessions to brief all new directors on vision, strategies, key business targets and performance highlights of the Company as well as desired practices and conducts applicable to directors of SCBX Group's parent company and directors of listed companies. The Chairman of the Board, the Chief Executive Officer, and senior executives of the Company also join the orientation sessions to share relevant information.

#### **G) Director Development**

The Company puts an emphasis on director development and encourages directors to regularly participate in training and development programs to keep up with the competition and disruptive business environment. Directors are urged to regularly attend courses and activities, in addition to knowledge sessions concerning the Company's businesses and innovations, to broaden and deepen essential knowledge. This includes courses and activities arranged by the Stock Exchange of Thailand, the Securities and Exchange Commission, the Thai Institute of Directors Association, including other entities and institutions. Directors are also offered opportunities to attend overseas seminars and activities pertaining to corporate governance practices and are regularly informed of relevant training courses.

#### **H) Holding of Positions in Other Companies/Entities by Directors**

The Company has established a clear policy on holding of positions in other companies by the Company's directors based on best practices stipulated by supervisory bodies as follows:

- 1) The director can serve as the chairman of the board and/or executive director of no more than three other business groups (apart from his/her position in SCBX Financial Group). If any company does not have a business group, that company, itself, will be considered as a business group; and
- 2) The director can serve as a director of no more than five companies listed on the domestic and overseas stock exchanges (including SCB X Public Company Limited).

However, directors are required to report their incumbency in other companies or entities and each change thereto to the Nomination, Compensation and Corporate Governance Committee and the Board. In addition, the execution director must apply for the approval in accordance with the policy of being a director or doing in personal capacity of employee (including executives) of SCBX Group company before taking office.

## **2.2 Board Committees**

Board committees are appointed by the Board to assist the Board in considering specific matters. Presently, the Company has eight Board committees, namely the SCBX Group Control Committee, Executive

Committee, Audit Committee, Nomination, Compensation and Corporate Governance Committee, Risk Oversight Committee, Technology Committee, Corporate Social Responsibility Committee, and Sustainability Committee.

The composition, roles and duties of each Board committee are as summarized below. (Duties and responsibilities of the eight Board committees are detailed in “Board Committee Charters.”)

### **1. SCBX Group Control Committee**

The SCBX Group Control Committee consists of the Chairman of the Board, Chairman of the Executive Committee, Chairman of the Nomination, Compensation and Corporate Governance Committee, Chairmen of the Technology Committee, Chief Executive Officer, and Chairman of the Board of the Siam Commercial Bank Public Company Limited (hold the member of the SCBX Group Control Committee by the position) and may consist of an outside party director who is an expert or a qualified person as the Board deems appropriate. The Chairman of the Board will serve as the Chairman of the SCBX Group Control Committee

The SCBX Group Control Committee has the duties and authority to supervise, control and monitor the operations of the Company and portfolio companies in SCBX Group in accordance with the plans and policies for the benefits of the SCBX Group and to prevent conflict, as well as to be complied with the rules and regulations of the Bank of Thailand and other relevant regulators. The SCBX Group Control Committee will consider and give opinions on matters that are importance to the operations of the Company and SCBX group companies.

### **2. Executive Committee**

The Executive Committee consists of a number of the Company's directors and may include other persons who are executives of the Company or outside individuals. The Chairman of the Executive Committee shall be a director of the Company, and the Chief Executive Officer shall be an ex-officio member of the Executive Committee.

Major duties and roles of the Executive Committee are to ensure that the Company's business and operations are in line with its strategies, policies and regulations, to oversee the Company's businesses, and to perform tasks as assigned by the Board in order to achieve the Company's vision, mission and core values. The Executive Committee is also in charge of monitoring the performance of the Company and SCBX Group based on the goals, strategy, business plan and budget plan approved by the Board.

### **3. Audit Committee**

The Audit Committee consists of at least three directors of the Company. Every member of the Audit Committee shall be an independent director and their qualifications shall meet the eligibility criteria as stipulated by the Securities and Exchange Commission, the Capital Market Supervisory Board, and the Stock Exchange of Thailand, and the Bank of Thailand. In addition, at least one member of the Audit Committee shall possess knowledge and experience in accounting or finance.

The Audit Committee is responsible for supporting the Board by providing independent and objective recommendations to the Board regarding the adequacy of the management's arrangements in various aspects and promote collaboration among the audit committees of companies in SCBX Group to ensure that SCBX Group has in place good corporate governance, adequate risk management, and effective and proper internal control and internal audit as well as keeps abreast of changes with a view to preparing for potential risks that may arise in the future.

#### **4. Nomination, Compensation and Corporate Governance Committee**

The Nomination, Compensation and Corporate Governance Committee consists of at least three directors of the Company and all members of the Nomination, Compensation and Corporate Governance Committee shall be independent directors or non-executive directors. The Chairman of the Nomination, Compensation and Corporate Governance Committee shall be the independent director.

Major duties and responsibilities of the Nomination, Compensation and Corporate Governance Committee are about the nomination of directors, senior executives, and advisors, the remuneration of directors and senior executives, human resources policies and corporate culture, and corporate governance of the Company and SCBX group companies.

#### **5. Risk Oversight Committee**

The Risk Oversight Committee consists of at least three members who are directors and/or executives of the Company. At least one-half of the Risk Oversight Committee shall be independent directors, non-executive directors, or advisors of the Company whose duties are similar to directors.

Duties and responsibilities of the Risk Oversight Committee are: to provide recommendations to the Board regarding the risk oversight framework and the business continuity of SCBX Group; to exercise oversight with a view to ensuring that companies in SCBX Group have adequate and appropriate risk management policy frameworks and strategies that also cover material and emerging risks; to consider risk management policies of companies in SCBX Group that deviate from the risk management frameworks established by the parent company; to oversee the capital and liquidity management strategies to contain risks of SCBX Group within acceptable levels based on approved strategies and risk tolerances.

#### **6. Technology Committee**

The Technology Committee consists directors, executives or other persons deemed appropriate by the Board. Members of the Technology Committee shall have knowledge expertise and experience in technology.

Duties and responsibilities of the Technology Committee are to: oversee technology strategy and architecture of the Company and SCBX Group to ensure their alignment with the Company's goals and objectives, address the integrity of technology services and manage technology risk while promoting technology best

practices based on the Company's core values. The Technology Committee also assists in the development of the Board's IT-related knowledge and technology awareness.

#### **7. Corporate Social Responsibility Committee**

The Corporate Social Responsibility Committee consists of at least three directors of the Company. Members of the Corporate Social Responsibility Committee shall have appropriate knowledge, abilities, qualifications, and experience.

Duties and responsibilities of the Corporate Social Responsibility Committee are to: stimulate the SCBX Group as a sustainable organization by establish the policy, operating framework of corporate social responsibility of SCBX Group; to consider and allocate resources and budget for operating corporate social responsibility projects and activities of the Company, as well as oversee the implementation of social responsibility activities of the SCBX Group including the Siam Commercial Foundation to ensure that are appropriate and in line with the Group's policies.

#### **8. Sustainability Committee**

The Sustainability Committee is composed of company directors, including at least one independent director of the Company. It may also include one or more directors of SCBX Group companies, or executives of the Company or SCBX Group companies, as well as external individuals. Members must possess appropriate knowledge, capabilities, and experience, along with a thorough understanding of their roles, responsibilities, and duties.

Duties and responsibilities of the Sustainability Committee include supporting the sustainable business growth of the SCBX Group by promoting sustainable business growth, while prioritizing environmental, social, and governance (ESG) practices, particularly climate change. It considers both the growth of financial performance and effective risk management, assessing positive and negative impacts on relevant stakeholders, all within a framework of good corporate governance system.

### **2.3 Segregation of Positions between the Chairman of the Board and the Chief Executive Officer**

For the purposes of corporate governance and transparency, the Company stipulates that the authority and duties of the Chairman of the Board and the Chief Executive Officer be clearly segregated. This practice is consistent with the principle of segregation of roles in corporate governance policy-making and routine management duties. Details are as follows:

***Chairman of the Board*** - The Board shall appoint an independent director or a non-executive director as the Chairman of the Board. Duties of the Chairman of the Board are to oversee the Board's performance effectiveness; to chair the meetings of the Board; to ensure that matters which are essential to the Company's operations and/or performance are placed on the meeting agenda, particularly matters related to corporate strategy; to allocate sufficient time for the management's presentation of important information and for thorough discussion; to direct the

Company Secretary to accurately record the minutes of the meetings; and to ensure that the Company's governance practices comply with adopted policies. The Chairman of the Board also presides over shareholder meetings.

In addition, the Chairman of the Board plays a vital role in promoting good corporate governance across the SCBX Group by regularly engaging in discussion on key matters with the chairmen of SCBX Group companies. The Chairman also fosters collaboration among the Company's Board of Directors, Management, and the Company Secretary to ensure all parties work together effectively.

**Chief Executive Officer** - The Board shall appoint a director as the Chief Executive Officer who shall also serve as an ex-officio member of the Executive Committee and shall be vested with the authority to solely sign and bind the Company. The Chief Executive Officer is the Company's top-ranking executive who is chiefly responsible for directing and driving businesses and operations of the Company and SCBX Group towards the policies, strategies, and goals as set forth by the Board, recommending alternatives and strategies that are fit for the changing business environment to achieve sustainable growth, considering and approving matters according to the Company's regulations and as assigned by the Board and/or the Board committees. The Chief Executive Officer shall also assume the key responsibility in building corporate culture.

## 2.4 Remuneration of Directors, Chief Executive Officer and Senior Executives

### A) Remuneration of Directors

The Nomination, Compensation and Corporate Governance Committee has the duty to recommend suitable remuneration of directors and members of Board committees to the Board prior to proposal thereof to shareholders for approval on an annual basis. The Board has a policy that remuneration of directors and members of the Board committees shall be appropriate and commensurate with their duties and responsibilities in light of stakeholders' expectations, associated risks, and compliance with applicable laws and regulations.

### B) Remuneration of Chief Executive Officer and Senior Executives

The Nomination, Compensation and Corporate Governance Committee is responsible for proposing remuneration of Chief Executive Officer and senior executives to the Board for consideration. Such remuneration shall be based on corporate and individual performance, transparent criteria and the scope of their functional duties and responsibilities as well as the Company's competitiveness in light of the benchmarks against other leading companies in Thailand, under transparent criteria and according to the scope of responsibility of the position.

## 2.5 Assessment of the Board, Chief Executive Officer and Senior Executives

A) Board assessment is comprised of: (1) Board assessment, (2) Individual director assessment, and (3) Board committee assessment.

The Board assessment is arranged annually and involves a self-evaluation and/or a cross-evaluation. Suggestions derived from the Board assessment will be applied to enhance the performance effectiveness of the Board and its governance of the Company.

In this connection, the Company has a policy to engage an external consultant with professional expertise and experience in corporate governance field in determining assessment guidelines and topics and in facilitating a board assessment at least every three years or as appropriate.

B) Assessment of Chief Executive Officer and Senior Executives - Assessment of the Chief Executive Officer and senior executives is held annually and under the responsibility of the Nomination, Compensation and Corporate Governance Committee.

As for the assessment of the Chief Executive Officer, the Nomination, Compensation and Corporate Governance Committee has the duty to review performance targets and criteria prior to proposal thereof to the Board for consideration and approval, and to monitor and assess his/her performance which will be subsequently proposed to the Board for consideration.

In regard to the performance assessment of Chief Executive Officer and senior executives, the management is responsible for defining key performance indicators based on annual strategy and goals as well as monitoring and assessing their performance. The performance assessment results shall then be proposed to the Nomination, Compensation and Corporate Governance Committee and subsequently to the Board for consideration and determination of suitable remuneration and other benefits.

## **2.6 Succession Planning**

The Company has assigned the SCBX Group Control Committee together with the Nomination, Compensation and Corporate Governance Committee to consider the development plan for responsibility of succession planning for the positions of the Chief Executive Officer and senior executives that incorporates the nomination, selection, and development programs for key positions. The Company has developed succession plans that are intended for ensuring its quantitative and qualitative preparedness in terms of workforce availability to ensure the business continuity and smooth transition as well as to facilitate the selection and development of successors for key jobs of the Company or any other key positions in the Company's management structure or business operation or any specialized jobs.

## **2.7 Company Secretary**

The Board shall appoint a qualified officer of the Company as the Company Secretary who shall support the Board's performance of duties, including matters connected with the Board meeting and shareholders' meeting of the Company, for compliance with applicable regulations and corporate governance principles. In addition, the

Company Secretary also performs as supporting the function of the Company Secretary in the SCBX Group to be in line with relevant policies and guidelines.

However, the duties and responsibilities of the Company Secretary are detailed in “Functions of Company Secretary.”

### **Section 3 – Rights and Treatment of Stakeholders**

#### **3.1 Treatment of Stakeholders**

The Company recognizes the rights of all stakeholders, such as shareholders, customers, employees, business partners, competitors, creditors, suppliers, society, communities and the environment. This awareness underpins the Company’s vision and code of conduct. It is the Company’s policy to assure that the rights of each group of stakeholders are fully enjoyed and exercised based on the principle of fairness for sustainable growth among all.

Stakeholders can directly contact the relevant units of the Company and submit their complaints, suggestions, recommendations and feedback to the Board and the management of the Company via multiple channels as detailed in the Corporate Governance Report.

Details about the treatment of stakeholders are provided in the Code of Conduct of SCBX Group.

#### **3.2 Treatment of Shareholders**

##### **A) General Treatment of Shareholders**

It is the Company’s policy to ensure that shareholders enjoy their fundamental rights in buying, selling, or transferring shares; profit sharing; participating in meetings to exercise their voting rights in an independent and equitable manner; taking part in material business decisions; and receiving timely, adequate and complete information about the Company through easily accessible channels.

##### **B) Treatment of Shareholders in Relation to Shareholder Meetings**

The Company is committed to ensuring that its shareholder meetings are in accordance with all applicable laws and regulations and the principles of corporate governance. This commitment is demonstrated through practices such as the invitation to shareholders to propose matters to be included in the meeting agenda, director nomination and questions in advance of the meeting, the submission of meeting notice that contains accurate, complete and adequate information to shareholders in advance, the release of such meeting notice on the website 28 days prior to the meeting date, the facilitation of the meeting in a transparent and efficient manner that promotes the shareholders’ exercise of their rights, and the preparation and disclosure of the meeting resolutions and minutes through the Stock of Exchange’s website and the Company’s website within 14 days from the meeting date.

### C) Dividend Payment

The Company has a policy to pay dividends at the rate of, at a minimum, 30 percent of its consolidated annual net profit with consideration to long-term return for all shareholders. Dividends will be considered in any year that the Company records a profit after deduction of all statutory and other reserves, provided that there is no accumulated loss. and the Company is able to maintain adequate capital funds in accordance with regulatory requirements after the dividend payment.

### 3.3 Disclosure and Transparency

The Company sets forth a disclosure policy to assure that its disclosures to shareholders and all groups of stakeholders are complete, appropriate, fair, and timely and to control disclosures of confidential information and information that could affect the Company's share price. Disclosure of the Company's information are entrusted to the Chief Executive Officer, the Chief Financial Officer, the Company Secretary, and any authorized persons who may be subsequently designated by the Board. The Company's disclosure of information to stakeholders are made through multiple channels such as the Stock Exchange of Thailand, the Securities and Exchange Commission, the Company's website, investor conferences and press releases.

## Section 4 – Internal Control

### 4.1 Internal Control for Prevention Against Conflicts of Interest and Use of Inside Information by Directors, Executives and Employees

The Board has established measures and requirements governing the disclosure and prevention of potential conflicts of interest and misuse of inside information as enunciated in the Code of Conduct. The non-trading period is also defined to prohibit all directors, executives and employees potentially having access to internal information, persons being involved in the preparation of financial statements and their related parties\* from trading securities or derivatives of which underlying assets are securities issued by the Company during the period of one month prior to the release of quarterly, semi-annual, and annual financial statements and 24 hours after the disclosure of such financial statements to the public or the Stock Exchange of Thailand.

Besides, to promote internal controls, prevention against conflicts of interest and prevention against misuse of internal data by directors and executives, the Company requires all directors and senior executives have responsibility to report the Securities and Exchange Commission (SEC) according to Section 59 of the Securities and Exchange Law, to prepare conflicts of interest report and submit to the Company Secretary on annual basis or upon material changes to previously reported information, including the report of changes in securities holdings

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\*Related parties mean persons with characteristics as determined by the Bank of Thailand and include but are not limited to: (1) spouse (2) dependent children (3) juristic persons which the persons as defined in (1) or (2) has the authority to manage, to control the majority of votes at their meetings of shareholders, or to control appointments.

of their spouse or cohabiting couple, and their dependent children to the SEC in accordance with criteria and procedures stipulated by the SEC. This reporting requirement shall also apply to the changes in such holding by an entity of which more than 30 percent of its total voting shares and has the largest shareholding in such an entity are owned by a director or an executive, including his/her spouse, cohabiting couple and independent children.

To stimulate the principle of equal treatment of shareholders as part of good corporate governance principle. In case of the responsible person for reporting require to trade the common shares of SCB X Public Company Limited, the responsible person shall inform to the Board of Directors at least one day in advance before making a transaction by inform to the Company Secretary according to the specified form.

With regard to related-party transactions, the Board establishes a policy to assure that related-party transactions of the Company are executed on an arm's length basis, are in accordance with applicable criteria and reasonable processes, are based on fair pricing or conditions, and are for the best interest of the Company and shareholders in general for the purpose of preventing conflicts of interest in the spirit of good corporate governance.

Where any directors of the Company assume any roles in connection with customers of SCBX Group or individuals or entities and such roles may cause financial damage, reputation damage or any other damage to SCBX Group, such directors shall notify the Company of such matter without delay in order to consider and take relevant remedial actions. Examples of such aforesaid roles are roles as directors or advisors or representatives.

#### **4.2 Anti-Corruption and Bribery Policy**

In accord with the Company's priority and commitment to fight corruption and bribery in all forms, the Board sets forth the Anti-Corruption and Bribery Policy, which is enforceable across SCBX Group, both domestically and internationally, and must be observed by all directors and employees. Specifically, prohibitions under the provisions of this policy include but are not limited to: (1) Soliciting, arranging or accepting bribes for the benefit of directors or employees of SCBX Group or for the benefits of their related parties including the members of their family, friends, or persons who are related to them in any manner; (2) Directly or indirectly offering, promising or giving bribes to public officials, foreign public officials, international organization officials or officers of other private organizations, either in the name of or for the benefit of SCBX Group, and (3) Abuse of power and authority.

The definition of "Senior Executive" is in accordance with the notification of the Bank of Thailand No. SorNorSor. 1/2566 Re: Corporate Governance of Financial Institutions and Financial Business Groups, in the case of the Company means the executives from chief level and above.