

SCB X

ANNUAL REPORT
2025
Form 56-1 One Report

Intelligence In Every Growth

Building intelligence today
Scaling the future tomorrow

INTELLIGENCE IN EVERY GROWTH

SCB X Public Company Limited

NATURE OF BUSINESS

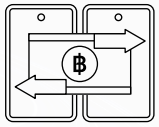


Gen 1

Banking Business

Digitized, better quality loan book, higher fee contribution & leaner cost

SCB



Gen 2

Consumer and Digital Finance Business

Make finance simple, accessible, and affordable

CardX autoX monix

ABACUS digital ALPHA X



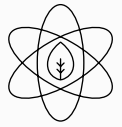
Gen 3

Platform and Technology Business

Future-proof our business with evolving technologies

innovest A Subsidiary of SCBX Group SCB 10X

POINT X TOKEN X A Subsidiary of SCBX Group



Climate Tech

Net Zero by 2050

Build new growth engine by providing climate tech solutions along with financing.

Tech Accelerator data SCB TECH X

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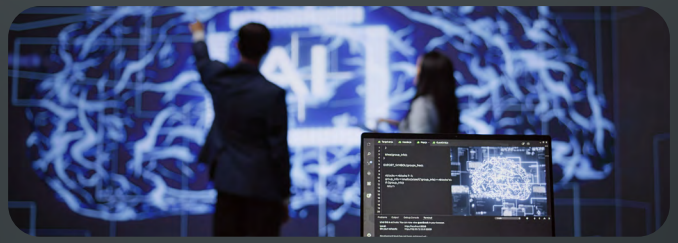
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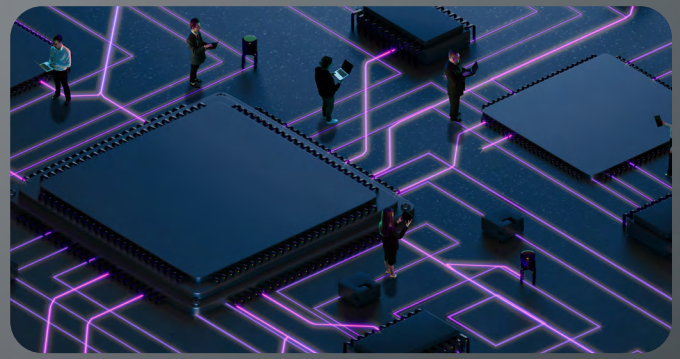
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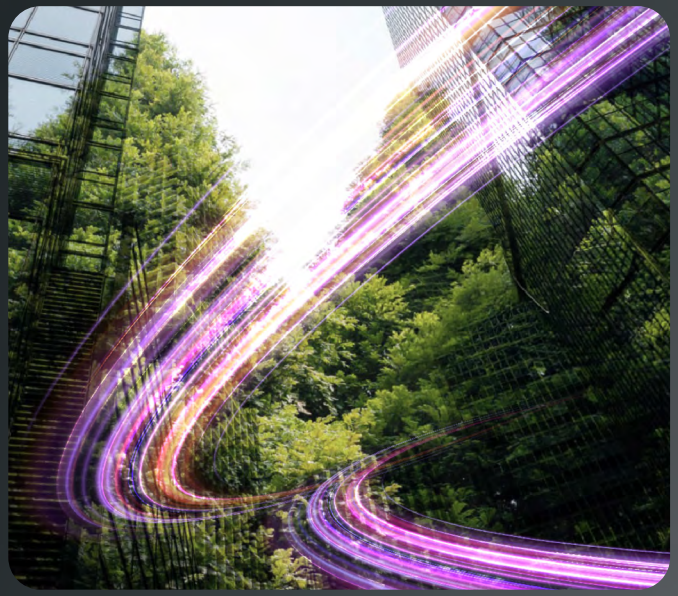
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2025 Highlights

TOTAL OPERATING INCOME

171.6
THB billion
(-0.5% yoy)

NET PROFIT

47.5
THB billion
(+8.1% yoy)

40.5%
COST-TO-INCOME RATIO

3.29%
NPL RATIO

160.8%
COVERAGE RATIO

17.8%
CET 1

SUSTAINABLE FINANCING

THB 78 billion in 2025

with a cumulative total of over Baht 223 billion
over the three-year period (2023-2025)

Message from the Board of Directors

Dear Shareholders,

> The year 2025 was a challenging period for the Thai economy. Although GDP growth of 2.4% exceeded earlier projections, expansion remained constrained by structural vulnerabilities, including high household debt, an aging population, skills gaps in the workforce, and political uncertainty. External pressures, such as policy shifts among trading partners and geopolitical tensions, added to these challenges.

Against this backdrop, the SCBX Group operated with prudence. The Board of Directors continued to oversee the Group's portfolio companies to strengthen business foundations for long-term growth and enhance technological capabilities in support of the Company's vision of becoming "The Most Admired Financial Technology Group in ASEAN." To advance this ambition, the Group developed a Group AI Roadmap, a strategic plan to systematically advance AI capabilities throughout our deployment of technology, data and human resources, aiming to become an AI-first organization. At the same time, the Board of Directors placed strong emphasis on cybersecurity amid rapidly evolving risks. The SCBX Tech Nerve Center was established as the Group's technology command center to monitor the security of systems and data and to ensure compliance with international standards and regulatory requirements.

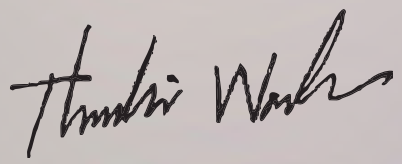


Message from the Board of Directors

> In terms of business operations, the Board monitored and guided the Group's portfolio companies to deliver strong performance by growing lending while maintaining portfolio quality, maintaining non-performing loans at appropriate levels, improving debt collection efficiency and strengthening cost management. **This included redesigning work processes and promoting integrated operations among Group companies to create synergies and enhance efficiency at both the process and organizational levels.**

In 2025, the Board of Directors established a Sustainability Committee as a Board-level committee to advance the Group's sustainable business practices. This initiative supports growth alongside consideration of environmental, social and governance (ESG) factors, particularly climate change, while balancing profitability with effective risk management. Furthermore, the Board of Directors strengthened internal governance by enhancing the roles of risk management, compliance and internal audit functions in overseeing, auditing and monitoring operations across the Group to ensure compliance with policies, standards and regulatory requirements.

The Board of Directors extends its sincere appreciation to all shareholders and stakeholders for your continued support of the SCBX Group. We remain committed to guiding the Group toward stable and sustainable growth, and to ensuring that SCBX continues to be a valuable contributor to Thai society and the economy.



Police Colonel Thumnithi Wanichthanom
Chairman of the Board of Directors

Letter from the CEO to Shareholders



I am delighted to mark SCB X Public Company Limited's fifth year — a significant milestone on our growth journey. Over the past few years, SCBX has successfully established a new technological infrastructure, restructured our organization and allocated capital to align with emerging technologies and a changing economic and financial landscape. Looking ahead, artificial intelligence (AI) will be the key driver of the Group's growth and competitiveness. As such, SCBX is accelerating our full transition into an AI-First Organization.

Five Years of Building the Foundation

SCB X Public Company Limited was established in 2021 according to SCB Financial Group's roadmap to transform itself into a financial technology group. Our primary objectives were to strengthen the Group's competitiveness, emerge as a leader in financial technology that genuinely meets customer needs, and build the agility to adapt to radically evolving economic, social and technological landscapes.

SCBX categorized its businesses into three groups based on dimensions of return, risk, growth opportunity, and differing business models: the Siam Commercial Bank (Gen 1), consumer lending (Gen 2), and digital platforms and technology (Gen 3), with Centers of Excellence (COE) effectively supporting the operations of the group's businesses.

In the initial phase, the Group directed its efforts toward building a strong technological foundation, establishing COE in Cloud, Cyber, and Data to systematically raise our capabilities across the organization. We then moved to accelerate customer growth, with particular emphasis on the Gen 2 consumer lending business, while maintaining a disciplined approach to loan portfolio risk management. With a stable and growing revenue base in place, the Group shifted its focus toward driving profitability improvements across its businesses.

Financial Performance in 2025

In 2025, SCBX recorded a net profit of Baht 47.5 billion, representing an increase of 8.1% growth, with return on equity rising to 9.7%, amid a challenging environment.

The Siam Commercial Bank continued to be the core business, generating stable profits and playing a central role in supporting overall growth of the Group. The Bank pursued measured loan growth to preserve credit quality, while advancing the quality of its wealth management business and maintaining a rigorous approach to cost discipline with AI serving as a key enabler across each of these fronts.

Gen 2 business focused on rigorous asset quality management and leveraged AI technology to increase efficiency in assessing borrowers' funding needs and risks. This resulted in reduced expected credit losses and a turnaround to profitability. Meanwhile, it successfully maintained a balance between promoting financial inclusion and better risk management.

Gen 3 business continued to play a crucial role as the technological infrastructure and central AI capability hub powering the entire SCBX ecosystem. In 2025, Gen 3 enabled businesses within the Group to continuously and tangibly harness data and technology to generate business value, laying an essential foundation for the next phase of growth.

Transitioning to an AI-First Organization for Sustainable Growth

Looking ahead over the next five years, SCBX will drive growth and enhance the Group's competitiveness using AI technology, with a clear goal of fully transitioning into an AI-First Organization. SCBX is committed to using AI to create financial service experiences tailored specifically to individual customers, while integrating AI into every aspect of our operations to elevate critical decision-making and improve operational efficiency.

For our 2026 strategy, SCBX will build on our technological infrastructure to generate tangible business value. Our strategy includes expanding the loan portfolio to maintain our leadership position among financial service providers by leveraging data analytics and AI capabilities to design credit products appropriate to individual customer needs and risk profiles, as well as managing assets. At the same time, SCBX remains committed to strengthening its wealth management business capabilities to increase customers' financial product holding ratios. Furthermore, SCBX will extend its financial services into virtual banking. Together, all these 2026 targets will serve as key milestones toward becoming the "Most Admired Regional Financial Technology Group".

At the same time, SCBX continues to prioritize sustainability to pursue the goals of 'enriching lives' and 'reaching climate neutrality,' committing to achieve Net Zero greenhouse gas emissions from our internal operations by 2030, and from our lending and investment portfolios by 2050. We are ready to provide sustainable finance services to support our customers' transition to a low-carbon economy.

The global economy in 2026 is still expected to face uncertainties, particularly risks from geopolitical factors that may impact economic activities and global trade chains. SCBX remains focused on managing capital and liquidity at appropriate levels under a rigorous risk management framework and is preparing to handle potential crises that may arise in the future.

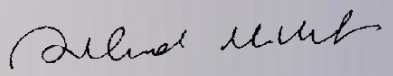
Amid persistent external headwinds and unresolved structural challenges within the Thai economy, SCBX remains committed to stand alongside Thai households and businesses as they traverse a changing landscape across economic, social, technological and sustainability dimensions. We fulfill this commitment through the delivery of financial products and services that are relevant, inclusive and competitively priced, underpinned by the full scope of the Group's innovation and technological capabilities.

Handing Over the Mission

The year 2026 will be my final year serving as Chief Executive Officer. My team and I have prepared and initiated the succession plan to ensure continuous management. My main mission this year is to oversee smooth and seamless handover. I am confident that SCBX, under the vision and leadership of the next generation of executives, will successfully transition into an AI-First Organization.

In closing, the success SCBX has achieved over the past five years would not have been possible without the knowledge, capabilities and dedication of every member of the SCBX team. I believe that we will seamlessly continue to build upon the Group's capacity to create sustainable value for our shareholders and the overall Thai economy and society.

I would like to extend my sincere gratitude to our shareholders and stakeholders for their continued trust and unwavering support of SCB X Public Company Limited.



Mr. Arthid Nanthawithaya
Chief Executive Officer

Board of Directors

(As of December 31, 2025)



Air Chief Marshal Satitpong Sukvimol

Director, Member of the Corporate Social Responsibility Committee and Advisory Chairman of the Board of Directors



Police Colonel Thumnithi Wanichthanom

Chairman of the Board, Chairman of the SCBX Group Control Committee, Chairman of the Corporate Social Responsibility Committee, Member of the Executive Committee and Member of the Nomination, Compensation and Corporate Governance Committee



Mr. Prasan Chuaphanich

Vice Chairman of the Board, Chairman of the Executive Committee, Member of the SCBX Group Control Committee and Member of the Nomination, Compensation and Corporate Governance Committee



Mr. Winid Silamongkol

Independent Director and Chairman of the Audit Committee



Mr. Pailin Chuchottaworn

Independent Director, Chairman of the Nomination, Compensation and Corporate Governance Committee, Chairman of the Technology Committee, Member of the SCBX Group Control Committee and Member of the Executive Committee



Mrs. Kulpatra Sirodom

Independent Director, Chairman of the Risk Oversight Committee, Member of the Audit Committee, Member of the Corporate Social Responsibility Committee and Member of the Sustainability Committee

Board of Directors

(As of December 31, 2025)



Mr. Veerathai Santiprabhob*

Independent Director, Chairman of the Sustainability Committee Member of the Nomination, Compensation and Corporate Governance Committee and Member of the Technology Committee



Mr. Apisak Tantivorawong

Independent Director, Member of the SCBX Group Control Committee and Member of the Executive Committee



Miss Jareeporn Jarukornsakul

Director, Member of the SCBX Group Control Committee, Member of the Executive Committee and Member of the Nomination, Compensation and Corporate Governance Committee



Mr. Kan Trakulhoon

Director, Member of the SCBX Group Control Committee and Member of the Nomination, Compensation and Corporate Governance Committee



Mrs. Nuntawan Sakuntanaga

Independent Director and Member of the Audit Committee



Mr. Chairat Panthuraamphorn

Independent Director and Member of the Corporate Social Responsibility Committee

* Remark: Mr. Veerathai Santiprabhob is a member of the Nomination, Compensation and Corporate Governance Committee, effective from Febuary 19, 2026

Board of Directors

(As of December 31, 2025)



Miss Kulaya Tantitemit

Director, Member of the Risk Oversight Committee and Member of the Corporate Social Responsibility Committee



Mr. Tibordee Wattanakul

Director, Member of the Risk Oversight Committee and Member of the Sustainability Committee



Mr. Komkrit Kietduriyakul

Independent Director and Member of the Risk Oversight Committee



Mr. Arthid Nanthawithaya

Director, Chief Executive Officer, Member of the SCBX Group Control Committee, Member of the Executive Committee, Member of the Risk Oversight Committee and Member of the Technology Committee

Senior Executive Officers

(As of December 31, 2025)



Mr. Arthid Nanthawithaya

Chief Executive Officer



Mr. Arak Sutivong

Deputy CEO and Chief Financial Officer



Mr. Alvin Choo

Chief Risk Officer



Mrs. Wallaya Kaewrungruang

Chief Legal Officer and Chief Compliance Officer



Mrs. Patraporn Sirodom

Chief Talent Officer



Mr. Dennis Thorsten Trawnitschek

Chief Technology Officer

Senior Executive Officers

(As of December 31, 2025)



Mr. Nipat Wattanatittan

Chief Business Development Officer



Mr. Sutirapan Sakkawatra

Chief Customer Officer



Mr. Sathian Leowarin

Chief Sustainability Officer



Miss Dalad Tantiprasongchai

Chief Operating and International Business Officer



Mr. Kaweewut Temphuwapat

Chief Innovation Officer



Mr. Punnamas Vichitkulwongsa

Chief Digital Platform Business Officer

List of CEOs of Portfolio Companies

As of December 31, 2025

	Company	Name
1	The Siam Commercial Bank Public Company Limited	Mr. Kris Chantanotoke
2	Card X Company Limited	Mr. Sarut Ruttanaporn
3	InnovestX Securities Company Limited	Miss Akarn Punyakumleard
4	Auto X Company Limited	Mr. Manop Sangiambut
5	SCB TechX Company Limited	Mr. Suttipong Kanakakorn
6	SCB 10X Company Limited	Mr. Kaweewut Temphuwapat
7	Token X Company Limited	Miss Jittinun Chatsiharach
8	ABACUS digital Company Limited	Mr. Tubkwan Homchumpa (Interim)
9	SCB DataX Company Limited	Mr. Suttipong Kanakakorn
10	MONIX Company Limited	Mr. Qinbin (Jimmy) Fan
12	Alpha X Company Limited	Mr. Wasin Saiyawan

5-Year Key Financial Statistics

Financial Status (Consolidated)
As of December 31

Unit: Billion Baht	After restructuring				Before restructuring
	2025	**2024**	**2023**	**2022**	**2021**
Total assets	3,651	3,487	3,439	3,454	3,315
Loans	2,353	2,403	2,427	2,377	2,302
Total liabilities	3,149	2,992	2,955	2,988	2,872
Deposits	2,563	2,474	2,443	2,556	2,467
Total shareholders' equity	502	495	484	467	443

Financial Results (Consolidated)
For the year ended December 31

Unit: Billion Baht	After restructuring				Before restructuring
	2025	**2024**	**2023**	**2022**	**2021**
Total operating income	171.6	172.4	171.1	154.4	150.3
Total operating expenses	69.6	73.0	71.8	69.9	63.6
Operating profit	**102.0**	**99.4**	**99.3**	**84.5**	**86.8**
Expected credit loss/ impairment loss of loans and debt securities	41.5	42.6	43.6	33.8	42.0
Income tax and non-controlling interests	13.1	12.9	12.2	13.2	9.2
Net profit (attributable to shareholders of the Company)	**47.5**	**43.9**	**43.5**	**37.5**	**35.6**

Key Financial Ratios (Consolidated)

Unit: Percent	After restructuring				Before restructuring
	2025	**2024**	**2023**	**2022**	**2021**
Profitability ratio					
Return on assets (ROA)	1.3	1.3	1.3	1.1	1.1
Return on equity (ROE)	9.7	9.1	9.3	8.3	8.4
Net interest margin (NIM)	3.4	3.8	3.7	3.3	3.0
Efficiency ratio					
Cost to income ratio	40.5	42.3	42.0	45.2	42.3
Loans to deposits ratio (Bank-only)	86.9	91.5	94.5	89.5	93.0
Capital adequacy ratio 1/					
CAR	18.9	18.9	18.8	18.9	18.7
Tier 1	17.8	17.8	17.7	17.8	17.6
CET 1	17.8	17.7	17.6	17.7	17.6
Asset quality ratio					
Non-performing loans to total loans	3.29	3.37	3.44	3.34	3.79
Allowance for doubtful accounts to non-performing loans (Coverage ratio)	160.8	158.0	159.9	159.7	139.4
Allowance for expected credit loss/doubtful accounts on loans to total loans	6.2	6.2	6.1	6.1	6.3

1/ Based on Basel III framework.

Share Information

	After restructuring				Before restructuring
	2025	**2024**	**2023**	**2022**	**2021**
Earnings per share - EPS (Baht)	14.10	13.05	12.93	11.12	10.47
Book value per share (Baht)	147.10	145.12	141.99	136.98	129.74
Dividend per share 2/ (Baht)	11.28	10.44	10.34	6.69	4.06
Market capitalization (Billion Baht)	468	396	357	360	432
Number of shares (Million)	3,367	3,367	3,367	3,367	3,399

2/ Dividend per share for 2025 performance as proposed to the Annual General Meeting of Shareholders in April 2026. (Interim dividend = Baht 2.00 per share)

Awards and Pride 2025 SCBX Group

SCBX Group is committed to being a regional leader in finance and technology. Our mission is built on sustainable growth, disciplined risk management and the use of AI to create exceptional experiences for our customers. In 2025, our dedication was recognized with a total of **91 prestigious awards** from leading national and international institutions. These honors are a testament to our excellence across every part of our business.

SCBX

Corporate Excellence and Strategic Leadership

- **Best Public Company of the Year (Banking Sector):** SCBX was honored in the **Money & Banking Awards 2025**, organized by Money & Banking Magazine.

Sustainability and ESG Excellence

- **Best Sustainability Award:** The **SET Awards 2025** recognized SCBX as a leader in driving business through Environmental, Social, and Governance (ESG) excellence.
- **CDP A-List (Leadership Level):** A world-class ranking that highlights our commitment to transparent climate reporting and environmental responsibility.
- **The Best ESG:** Recognized in the **Future Trends Awards 2025** for our holistic approach to sustainable corporate citizenship.

Capital Markets and Organizational Strength

- **Issuer of The Year 2024:** Awarded by the **Thai Bond Market Association (ThaiBMA)**, this accolade reflects the trust and confidence investors place in SCBX's financial strength.
- **Top 50 Companies in Thailand 2026:** For another consecutive year, SCBX was selected by **WorkVenture** as one of the most desirable workplaces for the new generation, showcasing our commitment to human capital development.

Technology and Innovation

SCBX Group is leading the way in financial technology, achieving significant milestones on the global stage:

- **World-Class AI Recognition:** SCBX Group achieved **5th place globally** at the **ACM SIGIR 2025** for the development of large-scale **Retrieval-Augmented Generation (RAG)** systems. The SCBX team distinguished itself as the highest-scoring team from the private industry sector worldwide.
- SCBX Group achieved an impressive milestone by securing **10 awards across 5 key categories**, showcasing our excellence as a tech-driven and people-centric organization:
  - **The Most Innovative Organization:** Honoring the combined creative power of **SCBX**, **SCB 10X**, **SCB TechX**, and **MONIX** in driving the future of finance.
  - **The Most Attractive Employer (Tech Industry):** Awarded to **SCBX** and **ABACUS digital** for being top choices for world-class tech talent.
  - **The Most Attractive Employer (Professionals Over 35):** Recognizing **SCBX** for building a high-performance culture that values experience and inclusivity.
  - **The Best ESG:** Reaffirming our commitment to sustainable and responsible business practices.
  - **Leader of Technology:** Individual visionary awards were presented to our tech leaders:

    - **Mr. Trirat Suwanprateeb**, CEO of SCB TechX

    - **Ms. Thiranun Arunwattanakul**, COO of MONIX

Siam Commercial Bank

In 2025, Siam Commercial Bank (SCB) continued to accelerate its transformative "Digital Bank with a Human Touch" strategy. By evolving into a full-scale "**AI-First Bank**," we have prioritized wealth management expertise and the delivery of seamless, hyper-personalized experiences. Grounded in our commitment to Responsible Banking (ESG), these efforts have culminated in **64 prestigious awards** from leading national and international institutions.

- **Bank of the Year 2025:** Reflecting our unwavering stability and leadership as a pillar of Thailand's financial system, SCB was honored with **three "Bank of the Year 2025" titles**. These accolades underscore our success in maintaining excellence while navigating a rapidly evolving global landscape.
- **Best Retail Bank in Thailand:** Awarded by *Retail Banker International* (5th consecutive year) and *World Economic Magazine* (4th consecutive year).
- **Excellence in Digital Experience:** Recognized as the **Best Retail Bank for Digital CX** by *The Digital Banker* and **Domestic Retail Bank of the Year** by *Asian Banking & Finance*.
- **Top-Tier Recognition:** Additional "Best Retail Bank" honors were received from *Global Business* and *Finance Magazine* and *The Global Economics*.
- **World's Best Private Bank 2025:** Recognized by *Global Finance Magazine* and *Euromoney*.
- **Thailand's Most Admired Brand:** Awarded for our **Wealth Management Services** by *BrandAge Magazine*, reflecting the deep trust of our clients.
- **AI and Machine Learning Initiative of the Year:** Awarded by *Asian Banking & Finance*.
- **Best Digital Bank:** Recognized for our **e-Dividend** solutions (The Digital Banker) and overall digital leadership (Global Business and Finance Magazine).
- **Best Use of Technology:** Awarded by *The Global Economics*.
- **Outstanding Sustainable Finance Solution:** Awarded in the *Global Transaction Banking Innovation Awards 2025*.
- **Green Financing Milestones:** Awarded for the **THB 50 billion Green Loan** for One Bangkok and the **THB 5 billion Sustainability-Linked Bond** for Minor International in The Asset Triple A Sustainable Finance Awards.
- **Deal of the Year:** Honored for the **Sustainability Bond** by Advanced Info Service (AIS) at the *ThaiBMA Best Bond Awards*.
- **Best SME Bank Award 2025:** Awarded by *Global Finance Magazine*
- **Best SME Bank Awards 2025:** Awarded by *TAB Global Excellence*.
- **Best SME Bank Awards 2025:** Awarded by *Boston Brand Research and Media*.
- **Thailand's Most Admired Brand 2025:** Awarded by *BrandAge Awards*.



SCB TechX

- **Leader of Technology:** Awarded to **Mr. Trirat Suwanprateeb (CEO)** at the *Future Trends Awards 2025*.
- **The Most Innovative Organization:** Named a top innovative entity at the *Future Trends Awards 2025*.
- **Asian Technology Excellence Awards 2025:** Secured two major wins in **Facial Recognition (IdentityX)** and **Fintech – Banking (Payment Domain)**.
- **World-Class Security:** Achieved the highest level of cloud security with the **CSA STAR v4.0 (Level 2)** certification from BSI, ensuring the highest standards of data protection.



ABACUS digital

- **Social Contribution Award** for the "MoneyThunder" application, recognized for promoting financial inclusion and equal access to capital, in the **7 Innovation Awards 2025**.
- **The Most Attractive Employer (Tech Industry):** Honored at the *Future Trends Awards 2025.*

SCB 10X

- **The Most Innovative Organization** award at *Future Trends Awards 2025.*

DataX

- **Most Admired AI-Led Company in ASEAN:** Recognized by the *World Business Outlook Awards 2025.*
- **Best Cutting-Edge Digital Platform (Thailand):** Recognized by the *World Business Outlook Awards 2025.*

CardX

- **The Best Cloud-Based Technology Initiative in Thailand:** Awarded by *The Asian Banker* for successfully transitioning to a scalable **cloud-based architecture**.

SCBAM

- **Best Fund of the Year 2025:** SCB Asset Management was honored at the *Money & Banking Awards 2025* for its **Commodities Fund (Alternative Assets)**, reflecting superior fund management performance.

InnovestX

- **IAA Best Analyst Awards 2024:** Swept three prestigious titles, including **Best Economist, Best Investment Analysis Team** and **Outstanding Analyst (Financial Services)**, reinforcing the company's position as a trusted investment partner.

MONIX

- **Leader of Technology** award presented to **Ms. Thiranun Arunwattanakul (COO)** at the *Future Trends Awards 2025.*
- **Most Innovative Organization** title at the *Future Trends Awards 2025.*

Economic Conditions in 2025 and Outlook for 2026

Global growth in 2025 was estimated at

2.8%



Global growth in 2025 was estimated at 2.8%, broadly in line with the prior year despite heightened uncertainty over U.S. trade protectionist measures. Momentum was supported by robust growth in electronics trade driven by investment in artificial intelligence (AI), front-loading of exports to the United States ahead of expected import tariff hikes and gradually easing global monetary conditions.

Global Economy in 2025 and Outlook for 2026

Global growth in 2025 was estimated at 2.8%, broadly in line with the prior year despite heightened uncertainty over U.S. trade protectionist measures. Momentum was supported by robust growth in electronics trade driven by investment in artificial intelligence (AI), front-loading of exports to the United States ahead of expected import tariff hikes and gradually easing global monetary conditions. The U.S. economy began to slow as private-sector employment growth weakened, while the eurozone continued to recover, partly reflecting lower inflation and interest rates. Japan's economy strengthened on a recovery in domestic demand. China's growth moderated slightly amid subdued domestic demand, although manufacturing activity and exports remained relatively resilient. Toward year end, the effects of U.S. import tariff measures became more visible in global economic activity.

In 2026, global growth is expected to slow to 2.7%, as the effects of U.S. import tariff measures feed through during the year, leading to a sharper slowdown in global trade. Even so, electronics exports and AI-related investment are expected to remain key drivers of global growth. Geopolitical risks are expected to intensify, as the United States places greater emphasis on strengthening military capabilities and consolidating influence in the Western Hemisphere.

Monetary and fiscal policies in major economies are likely to remain accommodative, but the room for further easing is narrowing as most economies approach the end of their rate-cut cycles and fiscal policy is constrained by higher borrowing costs and elevated public debt. The U.S. Federal Reserve is expected to cut rates by a further 0.5 percentage points before holding them above historical averages amid persistent inflationary pressures linked to U.S. import tariff measures. The European Central Bank is projected to keep its policy rate at 2% throughout the year and the Bank of Japan is expected to raise interest rates gradually toward 1.25% as inflation remains above target and to curb excessive depreciation of the yen.

Thailand's Economy in 2025 and Outlook for 2026

Thailand's economy in 2025 grew by 2.4%, slowing from 2.9% in the previous year. The deceleration reflected weaker private consumption driven by sluggish labor income growth amid a

Economic Conditions in 2025 and Outlook for 2026

more fragile labor market and declining consumer confidence. The tourism sector expanded at a slower pace, with foreign tourist arrivals declining to 32.97 million due largely to a sharp contraction in arrivals from China. Meanwhile, industrial production continued to contract. Despite these headwinds, the Thai economy benefited from solid merchandise export growth, supported by the upturn in the global electronics cycle, front-loading of imports by trading partners ahead of higher U.S. tariffs beginning in August and a surge in gold exports since the start of the year. Government spending also accelerated after disbursement of the annual budget was expedited. Headline inflation in 2025 registered at -0.1%, marking the first contraction in five years, largely attributable to a sharp decline in global energy prices, government cost-of-living support measures for energy and limited demand-side inflationary pressures.

In 2026, Thailand's economic growth is expected to slow further to 1.8%. Downside pressures will be driven primarily by external factors, including a slowdown in the global economy resulting from U.S. tariff measures and heightened global competition, which together increase the risk of slower growth in Thai exports.

In 2026, Thailand's economic growth is expected to slow further to 1.8%. Downside pressures will be driven primarily by external factors, including a slowdown in the global economy resulting from U.S. tariff measures and heightened global competition, which together increase the risk of slower growth in Thai exports. While the tourism sector is expected to continue its gradual recovery, foreign tourist arrivals are likely to remain well below 2019 levels amid increasingly intense competition within Asia's tourism market (the so-called "tourism war"). At the same time, structural constraints within the Thai economy will tighten. Household debt will remain elevated relative to income, leading to more cautious consumption behavior amid ongoing debt deleveraging while financial institutions maintain a prudent stance toward lending to households and vulnerable businesses. Private investment is expected to continue to expand, supported from projects promoted by the Board of Investment (BOI) in high-potential industries. Spillover effects on the real economy will remain limited due to the rising share of imported capital goods in the current phase of investment. The manufacturing sector will continue to recover slowly amid weak demand, declining productivity and heightened competitive pressures from abroad, particularly from imported goods, further weighing on Thailand's overall competitiveness.

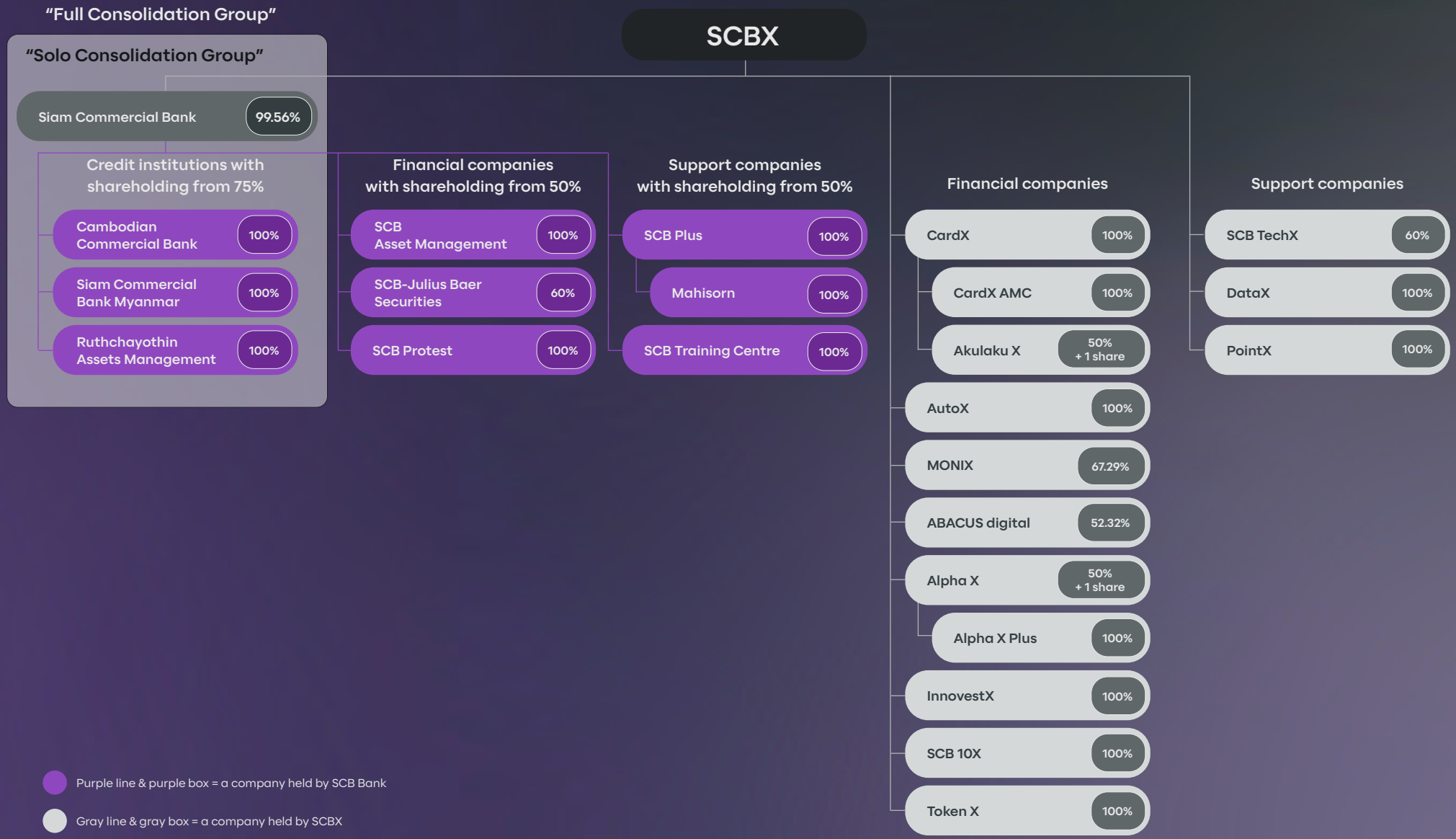
A new government transition may slightly delay the enactment of the FY2027 Budget Act, potentially disrupting budget disbursement, particularly public investment, at the start of the fiscal year, which begins on October 1, 2026. Over the medium term, government spending will face tighter fiscal constraints amid challenges in fiscal reform aimed at reducing budget deficits and containing public debt below the statutory ceiling of 70% of GDP. These will be key priorities for the new government in maintaining confidence among credit rating agencies and safeguarding long-term fiscal stability. Headline inflation in 2026 is projected at 0.2%, remaining below the inflation target range due to declining global energy prices and weak demand-side pressures.

In 2025, a series of cuts reduced Thailand's policy interest rate from 2.25% to 1.25% and a further cut in February 2026 to 1.0% to enhance monetary policy accommodation and is likely to keep rates low for an extended period, provided the economic outlook does not deteriorate more than anticipated. This stance is consistent with Thailand's economic growth remaining significantly below potential, subdued inflation that has yet to return to the target range and the need to alleviate tight financial conditions, particularly for vulnerable households and businesses. Lower policy rates are expected to reduce financing costs, ease debt servicing burdens and enhance the effectiveness of targeted government financial support measures.

The Thai baht is expected to weaken from mid-2026 onward, driven by a strengthening U.S. dollar amid capital inflows into the United States, particularly investment related to AI technologies. Domestic factors may also exert downward pressure on the baht, including Thailand's low growth outlook and elevated political uncertainty. In addition, gold prices are expected to moderate after a strong surge in the previous year. By year end, the exchange rate is projected to range between 32.5–33.5 baht per U.S. dollar.

Structure of SCBX Financial Group Companies

December 31, 2025



Nature of business and strategy

Background of SCBX's Business and Strategy

SCB X Public Company Limited (SCBX) was incorporated in September 2021 as the "Mothership" company of SCBX Group, with a bold vision to become "The Most Admired Regional Financial Technology Group." Through 12 portfolio companies in three main lines of businesses — banking, consumer and digital finance, and platform and technology business — SCBX operates as the Group's platform to enable and spear-head achievement of sustainable shareholder returns.

Our Group portfolio companies comprise:

- Gen 1 business: The Siam Commercial Bank Public Company Limited (SCB Bank)

- Gen 2 businesses: Card X Company Limited (CardX), Auto X Company Limited (AutoX), Alpha X Company Limited (Alpha X), MONIX Company Limited (MONIX) and ABACUS digital Company Limited (ABACUS)

- Gen 3 businesses: SCB Tech X Company Limited (SCB TechX), SCB DataX Company Limited (DataX), PointX Company Limited (PointX), InnovestX Securities Company Limited (InnovestX), SCB 10X Company Limited (SCB 10X) and Token X Company Limited (Token X)

SCB Bank, with a 119-year history, forms our Gen 1 business and is the largest subsidiary of SCBX. The Bank delivers value through cost optimization and enhanced productivity. Our Gen 2 businesses have grown strongly, led by CardX and AutoX as the strategic subsidiaries. With high-yield portfolios and rigorous risk management, Gen 2 is already profitable and scalable. Looking toward many emerging and future opportunities, Gen 3 is focused on enhancing ROE and unlocking capital to maximize shareholder returns, driven by accelerated growth at SCB 10X and InnovestX.

Trust and stability remain at the core of SCBX's strategy as we evolve into a technology-led financial group supporting sustainable growth for customers, shareholders and the Thai economy. Our strategy for 2026 is centered on disciplined execution — leveraging scale, AI-driven efficiency and prudent capital allocation to deliver returns that are sustainable in the current phase of the economic cycle. SCBX will continue to strengthen operational excellence while investing selectively in platforms that enhance long-term competitiveness and shareholder valuet. The following sections will detail our business strategy and roadmap to achieving our vision.

Nature of Business

Gen 1: Banking Business

SCB Bank's business involves integrated banking services, which include deposit-taking, secured consumer credit, business loans, payments and foreign currency exchange as well as wealth management, which primarily targets upper middle-income and high net-worth segments. The Bank has over 650 branches throughout the country with over 17 million customers registered in its main mobile banking app, SCB Easy. The Bank is Thailand's No. 1 in the bancassurance business through our strategic partnership with FWD Life Insurance Public Company Limited (FWD Thailand).

Gen 2: Consumer and Digital Finance Business

Gen 2 focuses on consumer lending and digital financial services via several businesses, each using a distinct business model tailored to a specific customer segment, such as lower middle-income customers or ultra-high-net-worth clients. This clear segmentation enables flexible development of each business model for its target group and supports rapid adjustment of its servicing model in response to changing market conditions.

CardX operates credit card and unsecured personal loan businesses with a key objective to expand into untapped markets. AutoX is an auto-title lending company. Alpha X offers wealth lending services to ultra-high net worth customers. MONIX and ABACUS are digital nano-credit lending startups, serving lower middle-income customers.

1 Measured on an Annualized Premium Equivalent (APE) basis as of end of November 2025

Gen 3: Platform and Technology Business

Gen 3 leverages SCBX Group's technology capabilities to create new businesses in our quest to become a leader in financial technology. SCB TechX and DataX are two accelerators that help other portfolio companies launch businesses at speed, with economies of scale. SCB TechX supports the Group in technology capabilities, while DataX manages and enhances data capabilities for the Group. PointX serves as an enabler to increase customer lifetime value and transforms how we engage and nurture customers. InnovestX is the Group's flagship platform for customer investment and trading in securities and other assets. SCB 10X pursues a "Moonshot" Mission to create long-term value through exponential technologies, innovations and investment via its venture capital, tech labs and R&D arms. Token X is an SEC-regulated initial coin offering (ICO) portal, which leverages technology to elevate financial accessibility for businesses in Thailand.

Our Aspiration

SCBX has set a clear vision to become "The Most Admired Regional Financial Technology Group." In an era of rapid technological change and increasing economic complexity, this vision reflects our commitment to long-term sustainability and enduring relevance. Our mission is to make finance simple, accessible and affordable for all — powered by technology and innovation.

We are pursuing value driven growth and competitive advantage by moving beyond traditional banking and beyond Thailand. Our priority is to future-proof the company by anchoring it in a strong home market by leveraging AI, scale, and disciplined execution to reinforce our role as Thailand's leading and most trusted financial technology group and to support sustainable, long-term value creation.

Four Key Strategic Priorities

SCBX has set four strategic priorities, as follows:

- **Digital Bank with Human Touch:** SCB Bank is pursuing a balanced portfolio expansion underpinned by cost efficiency optimization and prudent risk management. The Bank aims to enhance profitability through digital operating models, cost restructuring and quality loan growth via integrated execution. Furthermore, SCB Bank is accelerating non-interest income, specifically targeting transaction banking, wealth management and revenue from investment and treasury operations. Powered by our technology, the Bank leverages AI capabilities to augment core functions and tailor the customer experience, driving sustainable profitability.

- **Digital lending:** SCBX is increasing investment in digital lending in line with the Group's mission to make finance simple, accessible and affordable for lower middle-income customers by leveraging technology and data. The Group will expand financial services to underbanked and underserved customers, helping to narrow gaps arising from wealth and income inequality.

- **Digital ecosystems:** SCBX is increasing investment in digital ecosystems to embed in customers' daily lives, expand touchpoints and deepen data-driven interactions, enabling 360-degree customer view and more efficient engagement across different platforms.

- **Climate technology:** The net-zero transition is the world's largest ongoing reallocation of capital. As leading companies embrace this movement and build related value-creation playbooks, SCBX will explore prudent climate business opportunities and new green business development.

Strategic Roadmap

Phase 1: Building Core Technology and Data Capabilities

In the first phase of our strategic roadmap, we laid the foundation for long-term value creation by deliberately architecting the Group portfolio to build strong, scalable technology and data capabilities. We established DataX and SCB TechX to serve as technology growth accelerators — providing holistic Group-wide data platforms and advanced technology development capabilities. In parallel, we unlocked competitive advantage by carving out CardX and establishing AutoX, while seeding new strategic growth through the formation of InnovestX, and Token X.

To drive transformation at scale, we also instituted group-level Centers of Excellence (COEs) within our core functions, enabling portfolio companies to access shared capabilities more efficiently while also strengthening governance discipline. Most notably, the establishment of the Data & AI COE, Cloud COE, and Cybersecurity COE anchored the Group's commitment to data-driven decision-making, cloud-native infrastructure and robust cyber resilience — demonstrating our conviction that technology is a foundational enabler of sustainable growth from day one.

Phase 2: Delivering Growth with Scale and Synergy

Phase 2 involves solidifying our market leadership in Thailand while strengthening the foundations required for our long-term vision. During this phase, we focus on delivering growth at scale through strong performance from existing businesses, efficiency enhancement and operational excellence across our portfolio companies. By leveraging shared platforms and group-wide capabilities, we enhance execution consistency, strengthen customer trust and reinforce market leadership. Our combined Gen 2 and Gen 3 businesses now contribute positively to group net profit.

Phase 2 also emphasizes building technology leadership through AI embedment to drive, efficiency, revenue growth and enhanced risk management. In parallel, we continue to upgrade our capabilities to build readiness for regional expansion, positioning the Group for long-term, sustainable growth.

Phase 3: Monetization and Exponential Growth

The final phase of our strategic roadmap focuses on value realization from new strategic growth opportunities. We anticipate meaningful contributions from our new businesses, with a virtual bank positioned as the Group's flagship AI-native bank of the future. In parallel, we continue to pursue international and domain expansion to drive sustained long-term value.

Building on the strong foundation established in earlier phases, this stage translates our technology and AI investments into tangible outcomes. We will become an AI-first organization — driving structurally lower cost-to-income and higher-quality growth.

By the end of Phase 3, the Group is expected to have scaled regionally with technology at its core, reinforcing its position as a leading regional financial technology group in alignment with our long-term strategic vision.

Review of 2025 and SCBX's Strategy for 2026

Overview of Performance in 2025

The Group delivered resilient total income performance amid a rate-cut environment, supported by a healthy recovery in fee income from wealth business and a meaningful uplift in the Group's investment income, which benefited from favorable market conditions. In 2025, the Group generated revenue of Baht 171.6 billion and net income of Baht 47.5 billion. Several Gen 2 businesses delivered record earnings, including CardX, MONIX and ABACUS. In parallel, Gen 3 businesses, particularly SCB 10X, delivered momentum from significant investment gains, highlighting SCB 10X's strategic role as the Group's primary investment platform in innovation and technology. Moreover, prudent financial management and disciplined cost control across the Group in 2025 drove a modest improvement in operating performance. This was underpinned by OPEX optimization through strong governance, spending discipline, portfolio company synergies and strategic reprioritization. Looking ahead, the Group targets to deliver a double-digit ROE while sustaining an industry-leading cost-to-income ratio.

Strategy for 2026

In 2026, SCBX's strategic focus is to solidify our market leadership in Thailand while strengthening the foundations required for our long-term vision of becoming "The Most Admired Regional Financial Technology Group." Against a backdrop of economic volatility, SCBX is balancing defensive resilience with disciplined growth.

SCBX is embedding AI across our operations to drive structural cost efficiency and operational excellence, ensuring our portfolio remains agile and competitive. Simultaneously, the Group is committed to allocating capital and directing resources toward high-quality growth opportunities that align with our risk appetite, aiming at long-term value creation to our shareholders. Underpinning this approach is our unwavering commitment to governance and sustainability, ensuring we maintain the trust of our stakeholders as we drive the Group's evolution.

Gen 1 (Banking Business): Strategic Calibration for Sustainable Leadership

In 2026, SCB Bank is transitioning from balance sheet optimization to selective growth. Having structurally strengthened our asset quality over the past years, the Bank is now positioned to deploy capital into high-quality segments where our scale, brand trust, and funding costs allows us to be in the market leading position.

The Bank sees a strategic window to re-engage with top-tier corporate clients, while we remain disciplined on risk. By leveraging our balance sheet strength and offering holistic financial solutions, the Bank aims to deepen our position as the main operating bank for leading Thai conglomerates.

As a market leader in mortgage, the Bank is refining our approach to defend and grow our portfolio. The Bank acknowledges that untapped opportunities exist within the high-credit-quality segment. Therefore, the Bank is enhancing our credit screening capabilities with advanced analytics to identify and capture prime borrowers who may have been overlooked by previous, rigid filtering models.

Wealth management remains our primary engine for fee income growth, catalyzed by our recent strategic organizational restructuring and the deployment of AI-powered advisory tools. These internal transformations have structurally uplifted our "Digital Wealth with Human Touch" capabilities, enabling us to capture value with greater precision independent of market cycles. By leveraging this sharpened operating model to maximize share-of-wallet, we are intensifying collaboration across SCBX Group companies to drive cross-selling and synergy.

Gen 2 (Consumer & Digital Finance Business): Operational Turnaround & Selective Growth

In 2026, our Gen 2 businesses are pivoting to a profit turnaround and selective growth. Following a rigorous period of strengthening our balance sheet through a disciplined focus on asset quality, **CardX** is now positioned to capture growth in the unsecured lending segment, both by strengthening our credit card positioning, and selectively growing our personal loan portfolio. With a stronger asset-quality foundation and a leaner operating model, CardX is set to competitively expand its market presence, supported by AI-driven collections that help ensure credit costs remain well controlled.

Entering its fourth year of operations, **AutoX** is transitioning from a phase of rapid network expansion to strategic calibration, refining underwriting models and risk parameters to align with current economic conditions. Loan growth will be calibrated, prioritizing asset quality and portfolio health over sheer volume as AutoX optimizes the business model for long-term sustainability. AutoX is also diversifying revenue beyond interest income by aggressively expanding insurance fee income from both lending and non-lending customer segments.

Finally, our pure-play digital lenders, **MONIX** and **ABACUS** will continue to demonstrate robust, high-quality growth. Leveraging proprietary AI engines—such as ABACUS Core Technology (ACT) and MONIX's behavioral scoring—these entities have consistently maintained superior asset quality relative to the market. We expect them to remain steady contributors to Group profit, using their data advantage to capture underserved segments with precision.

Gen 3 (Platforms & Technology Business): Strategic Capabilities & Cost Efficiency

Gen 3 companies will continue their strategic mandate in 2026 as the Group's centralized capability engine, tasked with building the critical data, AI, and technology infrastructure that powers the entire SCBX ecosystem. The primary objective is to drive group-wide cost efficiency while preserving the optionality to scale when market conditions for new technology, digital assets and platforms become more favorable.

At the core of this strategy, **SCB TechX** will continue to serve as the Group's centralized technology backbone, driving software development and ensuring that AI is effectively embedded into business operations to create measurable value uplift. **DataX** will continue to serve as the Group's centralized data backbone, strengthening data foundations to ensure that our AI initiatives are supported by high quality and trustworthy data.

Our platform businesses, **InnovestX** and **PointX**, serve as the drivers of ecosystem connectivity. By deepening collaboration with SCB Bank, particularly in the wealth segment, they utilize digital investment channels and centralized loyalty infrastructure to enhance customer engagement and enable cost-efficient cross-selling. Simultaneously, **SCB 10X** and **Token X** anchor our readiness in the venture and future finance space, maintaining a disciplined R&D focus on deep-tech capabilities to ensure the Group remains market-ready for future innovation cycles.

Business overview

SCBX is an investment holding company that categorizes its portfolio companies into three "generations", each representing a different stage in the company's and industry's evolution: Gen 1 encompasses the banking business, Gen 2 includes consumer and digital finance businesses, and Gen 3 focuses on platforms and technology businesses.

Share of SCBX Revenue in 2025, 2024 and 2023 by generations

	2025	2024	2023
Gen 1: Banking Business	79%	81%	81%
Gen 2: Consumer & Digital Finance Business	16%	16%	16%
Gen 3: Platform & Technology Business	5%	3%	3%



Gen 1: Banking Business

The Banking business, led by The Siam Commercial Bank (SCB Bank), remains the core engine of revenue and profitability for the SCBX Group. In 2025, Gen 1 contributed 79% of the Group's total revenue, underpinning stable growth through continued cost optimization and improved productivity.

Gen 2: Consumer and Digital Finance Business

Gen 2 businesses focus on consumer and digital lending. AutoX offers auto title loans to underserved and unbankable customers, while CardX provides a fully digital financial platform featuring credit card and personal loan products. MONIX and ABACUS digital support low-income segments through accessible, data-driven digital lending solutions. In 2025, Gen 2 delivered strong customer growth and effective cost management, contributing 16% of the SCBX Group's total revenue. The portfolio returned to a solid growth trajectory, achieving profitability through a disciplined emphasis on high-yield expansion and robust risk management.

Gen 3: Platform and Technology Business

Gen 3 businesses function as key capability builders and growth accelerators for the SCBX Group's data and technology agenda. In 2025, they contributed 5% of the Group's total revenue, supported by higher investment gains. Gen 3 remains focused on developing best-in-class platforms and strengthening the Group's foundational technological and data capabilities.

Siam Commercial Bank Public Company Limited

Siam Commercial Bank Public Company Limited is one of Thailand's leading financial institutions, offering a comprehensive range of products and services to meet the diverse needs of customers across all segments. For retail customers, the Bank provides housing loans, auto hire-purchase loans, foreign exchange services, domestic and international fund transfers, as well as investment and insurance products. For corporate customers, the Bank offers business cash management services, trade finance solutions, treasury products, debt market and capital market products, financial advisory and investment banking services, along with a wide array of other financial solutions. These services are delivered through an extensive and integrated service network spanning both branch and digital channels, enabling the Bank to respond effectively to customer needs in a rapidly evolving global environment.

In 2025, the Bank advanced its ambition to become an AI-first bank, elevating artificial intelligence as a core foundation of its business operations, from product design and customer service to risk management. By leveraging AI and big data, the Bank gains deeper insights into customer needs, anticipates behavioral patterns, and delivers targeted, timely and personalized financial products and solutions for both retail and corporate customers. At the same time, the Bank continues to place strong emphasis on prudent asset quality management, systematic risk control, cost efficiency through technology adoption, and the high-quality expansion of its wealth management business. These efforts support stable and sustainable growth while creating long-term value for customers, shareholders and society in an AI-driven era. To this end, the Bank has strengthened its data and technology infrastructure to ensure security, stability and strong governance, enabling the responsible scaling of AI adoption while integrating human expertise to provide in-depth advisory services in line with our strategy as "Digital Bank with Human Touch."

Throughout 2025, the Bank operated amid a challenging and uncertain economic environment pressured by both external and domestic factors. Externally, persistent geopolitical tensions and rising trade protectionism continued to weigh on global trade and Thailand's export growth, thereby constraining overall economic expansion. At the same time, the tourism sector — one of Thailand's key economic drivers — showed signs of deceleration, affecting income levels for certain business and household segments. Domestically, elevated household debt levels continued to limit debt servicing capacity and access to retail credit, significantly increasing challenges in the lending business. Against this backdrop, the Bank maintained a cautious growth strategy, focusing on expanding loans that generate appropriate returns within acceptable risk levels, while continuously prioritizing the quality of new loan origination.

The Bank achieved solid business performance in 2025, further strengthening its position as Thailand's leading digital bank under the Digital Bank with Human Touch strategy. Key foundations, including continual digital technology development to enhance IT system stability, contributed to improved service reliability. As a result, downtime on the SCB EASY App was reduced from 1 hour in 2024 to 37 minutes in 2025. In addition, value uplift generated from AI-enabled operations increased Baht 5.4 billion in 2025 compared with 2024. The Bank received a total of 53 domestic and international awards, spanning all our business segments. These achievements reflect the Bank's strong commitment to delivering comprehensive and effective financial products and services that meet the needs of all customer groups, reinforcing its leadership in financial innovation and strengthening confidence in its journey toward becoming a fully realized AI-first bank.



Looking ahead to 2026, the Bank will continue to pursue its Digital Bank with Human Touch strategy, positioning itself as Thailand's leading wealth management bank while delivering a seamless, connected service experience across all customer touchpoints. In 2026, the Bank will focus on strengthening its business across three key dimensions:

1. Quality Loan Growth

The Bank will enhance connectivity between large corporate and retail customer segments to improve lending efficiency, strengthen comprehensive risk management and better address customer needs. For large corporate customers, the Bank will focus on deepening partnerships with core client groups and proactively managing portfolio risk. For retail customers, the Bank will accelerate partner expansion while balancing returns and risk to maintain a strong customer base and enhance sustainable



2. **Acceleration of Non-Interest Income (Non-NII)** through core businesses, including:

2.1 Enhancement of transactional banking by increasing market share in key products such as cash management, trade finance and foreign exchange, while developing platforms that integrate with commercial partners.

2.2 Expansion of wealth business by serving as a primary advisor for integrated financial planning, investment and asset management across domestic and international markets, supported by AI-driven personalized investment advice and digitally connected product offerings.

2.3 Strengthening investment and treasury capabilities by improving efficiency and expanding investments within a disciplined risk management framework and close risk monitoring processes.

3. Risk Provisioning and Digestion

The Bank will further reinforce its risk management capabilities by enhancing risk assessment, credit approval and close monitoring of asset quality through an integrated, end-to-end approach. This includes maintaining adequate provisions aligned with customer risk profiles and accelerating the management of non-performing assets through internal rehabilitation measures and proactive strategies.

CardX Company Limited (CardX)

In 2025, CardX achieved a technological milestone by becoming the first company in Thailand and Southeast Asia to migrate its core banking systems for credit cards and personal loans to a cloud-based architecture. The migration encompassed data from more than 3 million customer accounts and established a strong foundation for the company's data intelligence era and the development of next-generation financial services. In recognition of this achievement, publisher The Asian Banker presented its Best Cloud-Based Technology Initiative in Thailand Award 2025 to CardX, underscoring our strategic vision and readiness to deliver long-term value to customers.

On the product front, CardX continued to gain traction with Thai consumers. The CardX JCB PLATINUM credit card won a Product of the Year Award in the Best Credit Card Product category from Business+ magazine, reflecting our ability to deliver innovation that meets evolving customer needs and sustains high levels of satisfaction in a competitive market.

Above all, 2025 marked a pivotal year in CardX's profitability turnaround. Performance was driven by selective revenue growth, disciplined operating expense (OPEX) management, and a meaningful improvement in credit costs. We focused on deepening relationships with existing customers while also rebalancing the portfolio toward lower-risk segments. We reduced credit costs substantially through enhanced end-to-end risk management and contained OPEX via process streamlining and increased automation. Strong execution and resilience across the portfolio positioned CardX well for sustainable future growth. CardX remains committed to innovation, operational excellence and sustainable growth, building on the momentum we achieved in 2025.

Looking ahead to 2026 and beyond, we aim to make CardX a top-of-mind provider of credit cards and personal loans by leveraging our data, digital and AI capabilities to further strengthen customer experiences and operational efficiency. We will continue to make investments in key business enablers, including co-investments with SCBX Group in AI capabilities to ensure excellence of customer experience from improvement of credit decisioning, onboarding, customer lifetime value and service.

We will mark a new milestone in 2026 as SCB Bank transfers its wealth credit card portfolio — which includes SCB Private Banking, SCB First and SCB Prime — to CardX. Together with the Bank, CardX will jointly operate and co-brand the wealth cards. This structure will gain synergies from CardX's expertise in card services and SCB's strength in wealth customer relationships, ensuring that these customers will enjoy an elevated level of card service and privileges.



AutoX Company Limited (AutoX)

AutoX, a subsidiary of SCBX Group, is a leading provider of title-secured lending services under the brand "Ngern Chaiyo," offering loan products for automobiles, motorcycles, trucks, agricultural vehicles and land. Guided by its vision to empower Thai people — particularly the unbanked segment — to access financial services conveniently, quickly and fairly, the company has been committed to bridging financial inclusion since its inception.

Since commencing operations in 2022, AutoX has established an extensive nationwide branch network with over 2,000 locations, complemented by digital channels that include social media and a mobile application. These platforms serve more than 400,000 customers, with total loans outstanding at Baht 47 billion.

In 2025, heightened macroeconomic uncertainty required prudent risk management. AutoX responded by tightening its credit selection criteria to ensure the quality of new loans, resulting in negative loan growth. The company fine-tuned its provisioning model based on three years of operational data. To maintain business momentum, the company implemented strict cost controls and pursued non-interest income growth through expansion into insurance brokerage services, launching the new platform "Chaiyo Care Platform" to support the distribution of non-life insurance.

Looking ahead to 2026, AutoX will focus on strengthening its foundations for sustainable growth. Key priorities are high-quality loan selection through advanced customer data analytics and proactive debt management in higher risk segments. Concurrently, the company aims to increase fee-based income from insurance brokerage by offering life and non-life insurance products to both lending customers and new segments.

Additionally, AutoX will continue to prioritize operational efficiency by integrating artificial intelligence (AI) across all processes — from loan origination to monitoring and day-to-day operations — enhancing productivity and driving long-term cost optimization.



MONIX Company Limited (MONIX)

MONIX is a global joint-venture fintech startup with a vision to create financial opportunities that help Thai people prosper and enjoy their lives. The company offers **"FINNIX,"** a mobile application powered by a humanized AI lending platform, combining world-class AI and machine learning technologies with deep insights into the lives and behaviors of underserved Thais. This innovation is designed to address the needs of more than 36 million individuals who lack access to formal lending services.

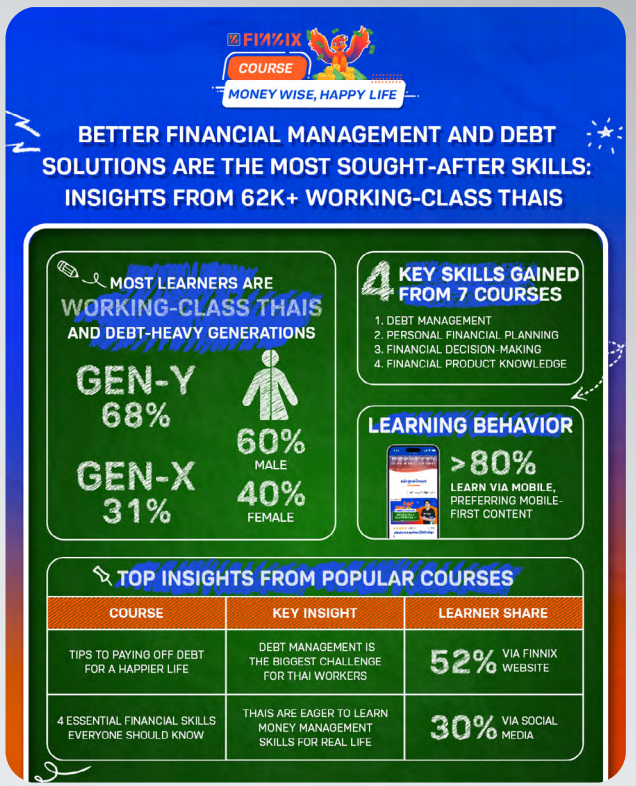
Over the years, MONIX has anchored its growth on its **"F.I.R.E." ecosystem strategy**, leveraging technology and innovation to deliver customer value, while strengthening its business fundamentals. In 2025, MONIX continued to enhance and expand its features across all four dimensions of the F.I.R.E. ecosystem:

Finance: FINNIX introduced new features every two weeks to better serve both existing and new customers. Customers can now apply for loans using only their national ID card, significantly streamlining the application process for greater convenience and speed. The platform also incorporates alternative data, such as utility bills and tax filings, to enhance credit assessments and increase credit lines. As a result, more than 60% of customers received higher credit lines, and 20% of those customers experienced a doubling of their credit lines.

Intel: The "FINNIX Credit Report" was upgraded with AI-driven analytics to provide deeper insights into customers' credit behaviors. These enhancements help customers better understand their financial health and receive tailored advice. Over 70% of customers achieved satisfactory credit scores, reflecting MONIX's success in promoting financial discipline and improving their quality of life through technology.

Reward: The gamified "FINNIX Coin" reward system was enhanced to encourage timely repayments. Customers can redeem coins for temporary credit increases or interest discounts. This initiative significantly alleviated customers' financial burdens while promoting responsible financial behavior. Customers benefited from over THB 11.5 million in interest discounts through coin redemption, helping to effectively reduce their daily expenses.

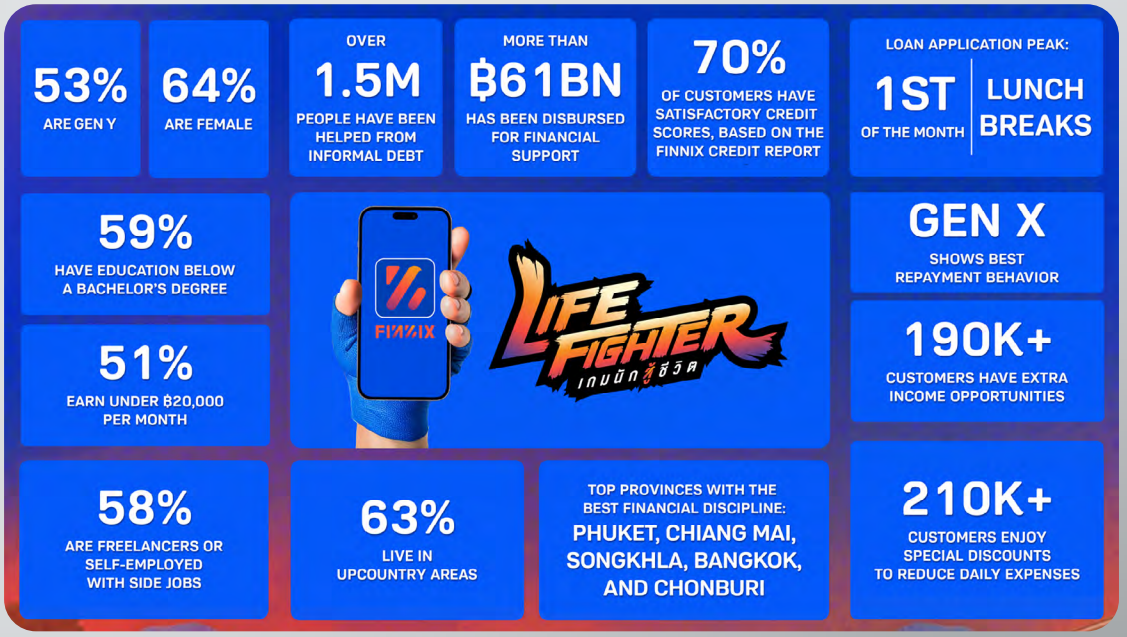
Empowerment: MONIX expanded its partner ecosystem to create additional income opportunities and access to exclusive discounts for its customers. Over 190,000 users accessed side-job opportunities through the FINNIX app. Meanwhile, the free online financial literacy program, "Money Wise, Happy Life," launched in 2024, supported more than 62,000 Thais in improving their financial skills, six times higher than the initial target.



In 2025, MONIX celebrated its fifth anniversary of empowering Thais to break free from informal debt by launching the **"Life Fighters" campaign.** This initiative honors and supports underserved individuals by enabling confident and convenient access to legal credit, reflecting MONIX's long-standing commitment to financial inclusion over the past five years. This campaign also introduced a groundbreaking innovation, **"Fastest Approval in 5 Seconds,"** powered by AI, machine learning, alternative data and biometric verification. This feature delivers quick, accurate, and secure loan approvals, underscoring MONIX's unwavering commitment to providing an exceptional digital lending experience.

Driven by a seamless harmony of innovation, quality data, and human-centricity, MONIX expanded its customer base to more than 1.5 million underserved individuals nationwide in 2025, while maintaining strong credit risk controls and cost efficiency. The company achieved robust profitability and received five prestigious national and global awards in technology and finance, reinforcing its leadership in the digital lending market.

Looking ahead to 2026, MONIX aims to set a new benchmark for digital lending in Thailand by becoming the No. 1 AI-powered nano-loan application. The company will focus on expanding high-quality loan portfolios, elevating customer experience through advanced technologies and analytics, penetrating provincial markets, and developing solutions that balance broader credit accessibility with precise risk management. These efforts will drive sustainable growth and enhance financial well-being for Thai people through the FINNIX app, where the power of AI is guided by a human heart.



ABACUS digital Company Limited (ABACUS digital)

The vision of ABACUS digital is to give everyone a real chance at a better life through safe and simple access to finance. The company's flagship product, the MoneyThunder mobile application, provides inclusive digital lending, powered by alternative data and the company's proprietary tech stack. This system centers on ABACUS Core Technology (ACT), which comprises multiple AI and machine learning models developed in-house that are deployed across various lending-related activities. This technology-driven approach enables advanced risk management capabilities as well as a fully digital and automated customer experience at every step, from loan application to approval and servicing. MoneyThunder is thereby able to provide loans to traditionally underserved populations, with fast access to funds, 24/7 service availability, a minimum loan size below Baht 2,500, and personalized terms. To date, the application has been downloaded more than 20 million times.

In 2025, ABACUS's priority was to further strengthen portfolio risk control, amid an uncertain macroeconomic environment and heightened external challenges. The company delivered strong outcomes primarily through enhanced collection effectiveness, leveraging technology to augment collection strategies, digital collection capabilities, and tools for working teams. In addition, ABACUS improved its risk control through prudent underwriting policies and continual refinement of in-house AI/ML models, reinforcing portfolio quality across the credit lifecycle. At the same time, ABACUS maintained a disciplined and optimized cost base while operating at scale, as technology and automation helped drive operating efficiency and profitability.

2025 marked an important milestone for ABACUS with the successful completion of its first bond issuance, which met with strong investor demand and significantly exceeded the company's original target. The success of this Baht 1 billion offering reflected investor confidence in ABACUS's growth potential and leadership in AI-driven lending innovation. The issuance helped diversify the company's funding and strengthen its long-term capacity to drive sustainable growth.

ABACUS won industry recognition for its leadership in technology, social impact and workplace culture. MoneyThunder received the Social Contribution Award at the 7 Innovation Awards 2025 for advancing financial inclusion through technology-enabled lending. The company was awarded Most Attractive Employer (Tech Industry) at the Future Trends Awards 2025, as the sole tech startup to be ranked among the top organizations for tech talents. This underscores ABACUS's dedication to fostering a people-centric and innovative culture.

Overall, ABACUS delivered a significant rise in financial performance in 2025, with net profit approximately doubling compared to the prior year. This achievement marked ABACUS's third consecutive year of profitability since first achieving profits in 2023, reinforcing the sustainability and resilience of the company's business model. The improved results were driven primarily by higher portfolio quality, alongside disciplined cost optimization and technology-enabled execution. In addition to these successful business outcomes, ABACUS sustained strong and measurable social impact, with key ESG indicators posting consistent performance. For example, around 30% of ABACUS borrowers had previously been denied loans by banks and over 30% had relied on informal lending. More than 50% of borrowers reported increased income after receiving credit from ABACUS.

Looking ahead to 2026, ABACUS aims to accelerate its robust and profitable growth trajectory, building on a strengthened financial foundation and diversified funding base. The company plans to continue scaling its core lending business while maintaining disciplined risk management, supported by technology that enables a more seamless and personalized customer experience at scale. In parallel, ABACUS will further leverage technology-enabled operations to enhance productivity and operating efficiency, strengthening its platform for sustainable long-term growth.

Alpha X Company Limited (Alpha X)

Alpha X provides financial services to high-net-worth clients, with a strategic focus on wealth lending secured by high-value assets such as luxury vehicles, yachts, aircraft and real estate. The company operates in close collaboration with leading strategic partners to enhance its competitive capabilities and support sustainable long-term growth.

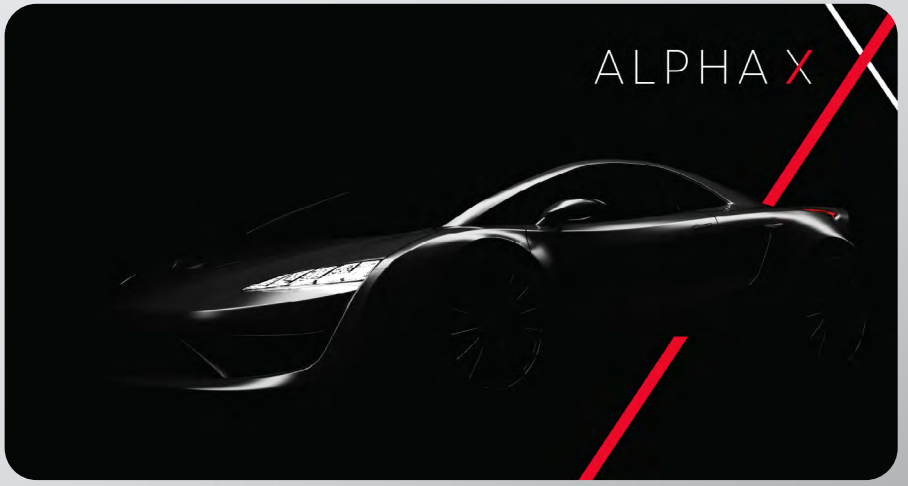
In 2025, Alpha X focused on three key strategic pillars:

- **Wealth Lending** — Development of tailored lending solutions for high-net-worth clients, aimed at generating attractive risk-adjusted returns while maintaining prudent risk management standards.
- **Operational Efficiency Enhancement** — Optimization of internal processes to improve agility, reduce costs and enhance overall operational efficiency.
- **Debt Restructuring Support** — Assisting clients in restructuring debt obligations, alleviating financial burdens and accelerating collateral monitoring and asset management to mitigate potential asset deterioration risks.

In additional, the company expanded into the non-life insurance brokerage business through its subsidiary, Alpha X Plus Company Limited, to strengthen long-term revenue generation capabilities.

Despite challenges arising from economic volatility and a slower-than-expected growth trajectory in the wealth lending segment, the company successfully maintained profitability in line with its business plan. This performance was driven by disciplined credit risk management, effective funding cost management and stringent expense control, resulting in a lower cost-to-income ratio and an improvement in net interest margin.

For 2026, Alpha X aims to accelerate growth in its wealth lending business while enhancing income contribution from insurance brokerage activities. These initiatives will be supported by the adoption of artificial intelligence (AI) to improve operational efficiency and by reinforced risk management practices, enabling the company to navigate economic uncertainties and achieve sustainable long-term growth.





InnovestX Securities Company Limited (InnovestX)

InnovestX Securities Co., Ltd., the securities investment flagship of the SCBX Group, is committed to delivering world-class investment platform innovations that empower Thais to access global opportunities with ease, invest in any market conditions with confidence, and experience service with care. By leveraging innovative technology, we aim to make investing accessible to everyone. This commitment has positioned us as one of Thailand's foremost securities companies, with a growing customer base surpassing 1 million, and consistently ranking among the top 3 brokers here in net promoter score (NPS).

2025 was marked by high volatility from global uncertainty, coupled with a challenging domestic economic and political outlook. Despite these headwinds, InnovestX delivered strong progress as highlighted here:

- **Elevating investor experience:** We continued to elevate our powerful trading tools, equipping them with comprehensive data through our collaboration with Nasdaq to deliver high-quality, real-time U.S. stock data directly within the app, and insights consolidated into our investment content hubs. To support timely decision-making, we launched several new features such as "Take Profit/ Stop Loss," portfolio analytics and stock watchlists. In addition, we improved our INVX Point Rewards program to allow investors to earn and redeem points directly through the InnovestX application, enhancing the customer experience.

- **Expanding global investment offerings:** We launched our depository receipt series, DR23, with perfect timing as Thai demand for offshore investments surged. Our ability to curate high-quality and differentiated products for DR23 resulted in outstanding performance, quickly positioning InnovestX among the leading DR brokers by market capitalization and turnover. We also introduced offshore options and broadened access to structured products, enabling clients to capture additional global opportunities.

- **Scaling up AI-driven advisory excellence and service:** SCBX Group's advanced AI technology has significantly improved the efficiency and accuracy of our investment insights, empowering our clients to make informed decisions through AI-powered earnings briefs. We produced AI-generated insights at unprecedented speed from coverage of over 1,000 stocks across multiple markets. We also transformed our content and advisory framework to enable greater personalization. We remain committed to delivering timely investment information for the right clients, at the right time and in the right manner.



During 2025, InnovestX received multiple awards, including "Best Securities Company" and the "Outstanding Award in Digital Wealth Service" at the SET Awards 2025, highlighting our position as one of Thailand's leading digital investment platforms. Our continual quest for excellence helped InnovestX achieve strong top-line growth, particularly in underlying offshore products, while maintaining operational efficiency and strengthening our profitability.

Looking ahead to 2026, InnovestX is poised for continued growth. We aim to expand our customer base and deliver a good customer experience through a seamless and reliable investment platform, enhancing end-to-end sales and services, deeper personalized advisory and recommendations, and continual feature upgrades. Through close collaboration within SCBX Group, we will strive toward our commitment to unleashing Thais' opportunities to invest. At the same time, we will focus on improving operational efficiency to achieve higher, sustainable profitability.



SCB 10X Company Limited (SCB 10X)



Established to pursue a "Moonshot" mission, SCB 10X is driving new disruptive technologies to achieve exponential growth through its core business, corporate venture capital (CVC). Serving as the investment arm of the SCBX Group, SCB 10X focuses on investing in tech startups globally. In addition, SCB 10X's own initiatives explore new innovations and experiment with disruptive tech in such areas as artificial intelligence/deep tech (AI/deep tech), blockchain and other emerging technologies. These efforts aim to strengthen our capability in developing new financial innovations.

In 2025, SCB 10X pursued its strategic priorities by:

1) Solidifying SCB 10X's position as Southeast Asia's leading VC in our key areas of fintech, blockchain & Web3, and AI & deep tech. SCB 10X expanded our network in AI in 2025 by working closely with specialized funds and industry experts in this field. This led to successful deployments in AI companies and funds, with a total of 13 deals. Approximately 50% of our direct investments were co-invested alongside global tier-1 investors.

2) Fostering innovation by enhancing our technical capability and facilitating technology transfers from research to adoption. SCB 10X fostered innovation by strengthening technical capabilities and accelerating the transfer of AI research into real-world adoption. We advanced Thailand's AI ecosystem through Typhoon 2, our Thai large language model, and Typhoon Isan, the first systematic speech-to-text model for the Isan language, supporting cultural preservation and the digital economy. Developed by the SCB 10X R&D team, Typhoon received grants from Amazon Web Services (AWS) and was selected as the sole representative from Thailand and Southeast Asia for the AWS Generative AI Accelerator 2025. We applied Typhoon AI to develop RISA (Reimagined Interactive Study Assistant), a learning tool accessed by some 10,000 students across 350 schools throughout Thailand.

3) Continuing expansion of our regional presence and venture footprint. SCB 10X reaffirmed our commitment to building a robust and sustainable technology ecosystem through continuous learning, community engagement and knowledge sharing. Our key initiatives included REDeFiNE TOMORROW 2025, our sixth consecutive global DeFi and Web3.0 virtual summit, themed "Building Through Cycles" and featuring over 40 global experts in discussions on resilience and growth. SCB 10X also hosted AI-VOLUTION, a global AI summit themed "Convergence Pathways," highlighting the transition of AI from research breakthroughs to real-world business applications that drive sustainable growth.

As we venture into 2026, SCB 10X remains committed to its moonshot mission to become Southeast Asia's leading investor in AI and blockchain and a regional technology leader in these fields. We will continue to drive growth as the SCBX Group's disruptive technology "speedboat," sourcing insights and breakthrough solutions from leading global startups, with a strong focus on advancing artificial intelligence (AI).

SCB DataX Company Limited (DataX)

DataX serves as the Data and AI Center of Excellence (CoE) within the SCBX Group. Our primary role is to support and enhance the capabilities of SCBX Group companies by deploying advanced data and artificial intelligence technologies to drive growth, enhance operational efficiency and increase a sustainable competitive advantage.

In 2025, DataX achieved tangible business value creation while placing strong emphasis on strengthening core data and AI infrastructure and scaling the practical adoption of AI across the organization. Our key achievements during the year included:

- Creating business value: We generated incremental business value of more than Baht 1.35 billion for the Group.
- Expanding retail customer data assets: We developed and enabled the shared use of retail data attributes across the Group for purposes of risk management, marketing, and improved customer experiences.

Enterprise Innovation Platforms

During the year, DataX reinforced the Group's core infrastructure and technology capabilities through three strategic platforms:

- **aGenX (Group generative AI platform):** We developed a new, enterprise-grade, agentic AI platform as shared infrastructure for use by SCBX Group companies in designing, deploying and scaling AI agents efficiently. This deployment of advanced automation transforms manual processes into systematic, large-scale data processing. One important implementation to date is in AutoX's market conduct monitoring, where aGenX enables automated review of customer interactions, expanding review coverage, improving consistency, strengthening regulatory oversight, and contributing to annual operating cost savings of more than Baht 100 million.
- **Group data platform:** We enhanced and scaled up our centralized data platform to provide unified customer insights from internal Group data and selected external partners, ensuring accurate, comprehensive and timely data to support customer-centric service delivery and business operations through a consistent single view of the customer.
- **Group risk management platforms:** We strengthened data governance and risk management through the use of technology, supporting the development of a risk ecosystem that is accurate, transparent and secure, while enhancing protection and trust for customers.

Awards and Recognition

In 2025, DataX received increasing recognition within the data science and Artificial Intelligence (AI) sector at both international and domestic levels. During the year, DataX received a total of 10 awards from various business, technology, and innovation award platforms, reflecting our leadership in data and AI within the financial services and tech industries. These included awards from publishers such as International Finance, World Business Outlook, The Global Economics and Techsauce.

In addition, DataX gained recognition in the global academic community through the publication of three research papers at top-tier AI conferences, including EMNLP and ICLR. These achievements highlight DataX's advanced research capabilities and our contribution to the development of cutting-edge AI knowledge, resulting from research conducted in collaboration with SCBX Group companies.

These awards highlight DataX's role as the Data and AI Center of Excellence for the SCBX Group and demonstrate our continued commitment to driving innovation, building trust among SCBX Group companies and service users, and enhancing the Group's long-term competitive capabilities.

Looking ahead to 2026, DataX is poised to be the key enabler in accelerating SCBX's transformation into a fully AI-First organization. This will be achieved through three core strategic pillars: **accelerating the Group's AI roadmap** at scale through the Open-source Lakehouse platform, enabling efficient, sustainable AI development and deployment; **delivering measurable business value with financial sustainability** through the development of strategic, outcome-driven solutions that generate tangible impact; and **embedding an AI-First culture** by reskilling our people to enhance workforce capabilities, elevate customer experiences, and strengthen long-term organizational engagement.

These initiatives reinforce DataX's commitment to defining the future of intelligent innovation and maintaining a long-term competitive edge for the entire Group.

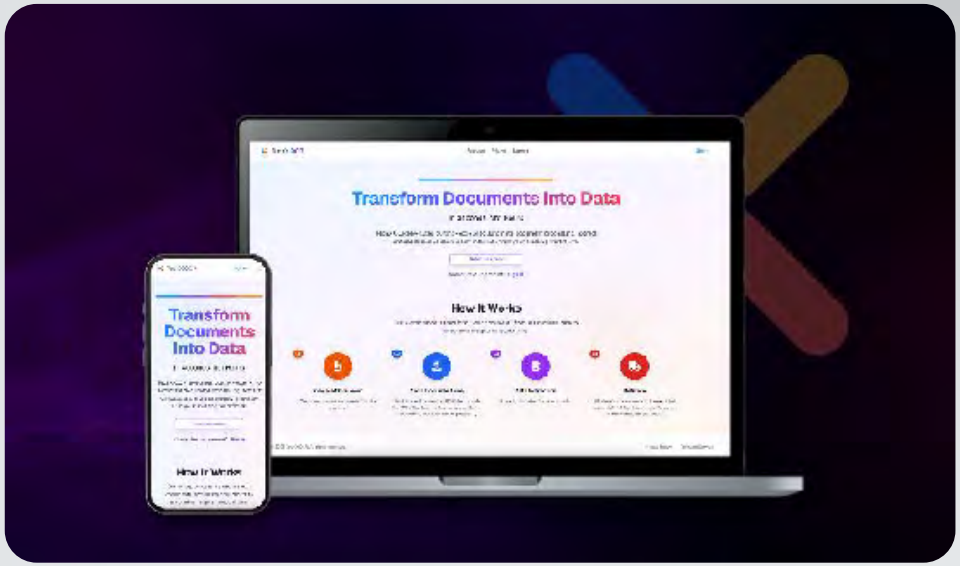
SCB Tech X Company Limited (SCB TechX)

SCB TechX is a premier technology and digital solutions provider under SCB X Public Company Limited (SCBX). SCB TechX serves as the core execution arm for technology modernization and AI enablement across the SCBX Group and selected external clients. The company specializes in platform engineering, system integration, cloud-native transformation, data and AI solutions, and cybersecurity, supporting both financial services institutions and non-financial sectors.

In recent years, SCB TechX has evolved beyond a traditional system integrator to become a platform-driven and AI-first technology organization. Its role focuses on building scalable, reusable foundations that enhance productivity, operational efficiency and time-to-market, while embedding risk management and compliance by design across enterprise platforms.

In 2025, SCB TechX prioritized the modernization of critical banking platforms and the establishment of foundational AI and cloud capabilities to support SCBX's long-term transformation agenda. Key initiatives included large-scale core banking and domain modernization programs, such as payment, customer, lending and channel platforms, enabling improved scalability, resilience and cost efficiency.





SCB TechX also advanced the Group's AI foundation by developing governed AI platforms, reusable tooling, and AI-assisted development and quality assurance solutions. These capabilities were deployed to enhance software delivery efficiency, reduce defect rates and accelerate innovation across multiple business units. In parallel, SCB TechX strengthened the Cloud Center of Excellence and Cybersecurity Center of Excellence, supporting enterprise-wide cloud migration and security standardization.

During the year, SCB TechX successfully delivered multiple large-scale, mission-critical projects across the SCBX ecosystem, including payment and customer domain platforms, mobile and digital channel enhancements, and end-to-end lending transformation initiatives for both retail and corporate segments. Several legacy systems were decommissioned and replaced with modern, cloud-native architectures, generating measurable improvements in operational stability and delivery speed.

SCB TechX also continued to build proprietary platforms and intellectual property, including AI-enabled developer tools, CRM platforms, OCR and identity solutions, and workflow automation systems. The company received multiple industry recognitions and certifications in 2025, reflecting its commitment to technology excellence, security and delivery quality, while continuing to invest in talent development and professional certifications.

In 2025, SCB TechX demonstrated continued improvement in delivery effectiveness and platform reliability. The company strengthened its ability to execute complex, large-scale transformation programs while improving development productivity and quality through AI-assisted tools and standardized platforms. These advancements reinforced SCB TechX's position as a trusted technology partner and a key enabler of efficiency, innovation and scalability within the SCBX Group.

Looking ahead to 2026, SCB TechX will focus on scaling its AI-first operating model and expanding the adoption of reusable platforms and shared services across portfolio companies. Key priorities include advancing agentic AI capabilities, deepening AI integration across the software development lifecycle, and further enhancing enterprise productivity and workforce efficiency.

SCB TechX will continue to support SCBX's strategic objectives by enabling faster product innovation, strengthening risk and compliance through embedded controls, and unlocking new value creation opportunities through technology, data and AI-driven solutions.





Token X Company Limited (Token X)

In 2025, Token X reaffirmed its leadership as an initial coin offering (ICO) portal. The company advanced its efforts to strengthen the digital asset ecosystem and elevated fundraising standards through blockchain technology, aiming to enhance trust and transparency and broader investment access for retail investors, institutional investors and business partners.

During the year, Token X launched the SUMX investment token, demonstrating the company's capability to apply blockchain technology to real-world assets in a standardized and compliant manner. SUMX was developed in collaboration with The Issuer Company Limited as the token issuer and Boutique Corporation Public Company Limited as an asset manager experienced in real estate. The project tokenized prime-location real estate into digital tokens (tokenization), enabling investors to participate with a relatively low initial investment while still gaining access to high-quality underlying assets. This broadened the availability of investment choices and reduced barriers to entry, underscoring Token X's role in designing transparent and auditable fund-raising structures.

In parallel, the company expanded its international collaboration through the NOBLX project under the Project Guardian framework, supervised by the Monetary Authority of Singapore (MAS), with key partners including SBI Digital Markets (Singapore) and Kyobo Life Insurance as well as Kyobo Securities (South Korea). The initiative tokenized rare, high-end European wines as underlying assets to bring them into the digital realm, creating cross-border asset liquidity on a standardized blockchain infrastructure. It also enabled Thai investors to participate via private placements under the supervision of the Securities and Exchange Commission of Thailand. The success of NOBLX highlights the potential to let investors access overseas alternative assets while maintaining rigorous regulatory compliance and risk management.





Beyond project achievements, the company was officially appointed by the Ministry of Finance as one of the ICO portals for the launch and public offering of the Government Token (G-Token). This marks the first instance in Thailand where blockchain technology has been applied to a government financial instrument, with the objective of modernizing distribution, enhancing transparency and expanding inclusive access to investment. G-Token thus serves as a bridge between traditional finance and the digital economy, delivering a secure, verifiable and equitable investment experience while paving the way for expansion into other asset classes. From a digital financial infrastructure perspective, this collaboration reinforces Token X's role in advancing financial innovation and building a resilient, sustainable national ecosystem.

As a result of these accomplishments, the company received multiple industry accolades in 2025, including Excellence in Digital Asset Tokenization (Thailand) from The Business Pinnacle and Most Innovative ICO Portal Service Provider (Thailand) from Global Business Outlook, reflecting its service standards and innovation leadership. In addition, the SUMX token was awarded Most Innovative New Real Estate-Backed Token by The Global Economics Awards, reaffirming Token X's capability to design product structures that meet expectations for transparency, quality of underlying assets and broader investment accessibility.

Throughout the year, the company worked closely with regulators both domestically and internationally to study policy matters and explore new opportunities in product development, legal structuring and secure, compliant technology standards. This proactive engagement strengthened market confidence and laid a sustainable foundation for long-term growth — both in product issuance and in connecting cross-border liquidity.

Looking ahead to 2026, Token X aims to maintain its leadership in the ICO portal market by broadening the range of underlying assets and driving financial innovation for enterprise and institutional clients. The company is also studying approaches to incorporate artificial intelligence (AI) to enhance operational efficiency and foster innovation — focused on improving internal processes and elevating customer experience to be faster, more accurate and more secure. Token X believes that combining blockchain technology with an appropriate regulatory framework will further strengthen Thailand's digital asset ecosystem — ensuring transparency, resilience, and global competitiveness — while sustainably opening new financial opportunities for all stakeholders.





PointX Company Limited (PointX)

PointX was officially launched on March 15, 2025 as a strategic initiative to strengthen customer connectivity within the SCBX Group ecosystem and across our expanding network of partners. At the core of our proposition is the Point Universe, a differentiated loyalty platform that enables customers to accumulate, redeem and exchange reward points across multiple sources. The system extends beyond credit cards to a broad range of participating partners and merchants across multiple industries. This integrated model enhances customer engagement, increases point utilization and strengthens ecosystem stickiness.

PointX has rapidly emerged as a leading loyalty platform, with strong user adoption, high engagement and growing strategic importance for SCBX Group. In 2025, active users expanded more than sevenfold. With effective conversion and high engagement, app usage scaled rapidly; the number of users redeeming points increased twelvefold versus pre-launch and monthly point redemption more than tripled.

Strategic integration within SCBX Group also advanced during the year. Adoption came from not only CardX, but also from various banking units including SCB Debit, the SCB Planet prepaid card and SCB Wealth, with broader adoption beginning in the fourth quarter of 2025. For example, SCB Debit, a newly established debit card business unit adopted PointX as its official loyalty program, providing access to a customer base of approximately 10 million debit cardholders. This integration represents a significant growth opportunity, with a potential to scale user numbers rapidly, deepen data insights and support cross-product engagement throughout the Group over the medium to long term.

Partnerships also expanded throughout 2025. We welcomed The 1, the loyalty program operated by Central Group, Thailand's largest retail company. PointX now has more than 20 point exchange partners, airlines and merchants, and is established as a loyalty platform that attracts both internal and external partners as well as users.

To support scalable growth, PointX continued to invest in technology and operational capabilities. During 2025, the platform introduced AI chatbot and other AI initiatives aimed at enhancing customer experience, improving service efficiency and laying the foundation for more advanced data-driven engagement. These investments reflect management's commitment to building a resilient, technology-led platform capable of supporting long-term growth.

In 2026, our focus will be to strengthen PointX as a Group-wide loyalty ecosystem and a central engagement engine for SCBX Group. Strategic priorities include the continued onboarding of additional SCBX Group business units, the expansion of point exchange partnerships and the development of deeper cross-subsidiary customer engagement.

PointX is expected to play an increasingly important role in delivering unified customer insights and data intelligence while improving customer lifetime value, retention and cross-sell opportunities across the Group. These initiatives are fully aligned with SCBX Group's broader strategy to grow an integrated, customer-centric financial technology ecosystem.



Report of the SCBX Innovation Office

As SCBX Group navigates a volatile global economic landscape, the Company is prioritizing resilience and prudent adaptation. Our transformation since 2020 has focused on building a stronger technology foundation. SCBX Group is now shifting toward delivering tangible value by translating technology investments into measurable business outcomes, including AI monetization at scale.

Our aim is to be “The Most Admired Regional Financial Technology Group”. Beyond reliability, the Group is building a stronger financial ecosystem that connects people, businesses and society more efficiently. By embedding AI into core operations, the Group aims to drive practical innovation that supports Thailand’s competitiveness as a regional hub.

AI First Is People First: Cultivating a Culture of Execution

Our 2026 strategy is anchored in our vision to be an AI-first organization, linking AI, data and systems with our people and culture to improve execution. SCBX Group is embedding AI directly into operations to advance our “bank of the future” direction, moving from fixed processes toward more adaptive, automated systems.

SCBX Group believes AI-first is also people first. To build a sustainable culture of experimentation, the Group is focusing on three areas:

- Mindset: encouraging calculated, test-and-learn improvement
- Skillset: upskilling for future-relevant capabilities and inclusive growth
- Toolset: providing the tools and “playground” to test, refine and scale ideas



The Data and AI Evolution: Establishing Core Capabilities via Centralized Platform

SCBX Group's data journey is now in its third phase, focused on using data and AI to strengthen capabilities and build sustainable advantages. Phase I began in 2020 with data infrastructure development, including an enterprise-level platform built by SCB DataX Company Limited (DataX) to consolidate, integrate and support analytics. In Phase II (2023 to 2024), the Group Data Platform became the central data hub for portfolio companies, improving access to high-quality data.

Phase III began in 2025, when the Group accelerated value creation through analytics, insights and **aGenX**, our enterprise-level generative AI platform designed as a centralized hub for developing and deploying AI across Group companies. Key features include:

- an agentic AI framework for complex tasks
- open, API-first architecture to support independent builds by Group companies
- reusable, modular components to adapt faster as technology changes
- strong security, enterprise governance and responsible AI standards

aGenX is intended to reduce duplicated development, improve resource utilization and speed time-to-impact by enabling Group companies to develop, test and deploy AI solutions independently, with access to multiple language models and AI services.

Looking ahead, SCBX Group has set three AI targets for 2027: 75% of revenue driven by AI, 75% of internal processes automated with AI and 100% of employees equipped with foundational AI knowledge to deliver measurable results.

Strategic Priorities for the 'Bank of the Future'

To work toward our 2027 targets, SCBX Group is strengthening customer experience and operations through a unified, technology-driven transformation. The Group is redefining engagement through AI-driven customer interaction, pivoting from static digital interfaces toward natural-language, multi-interface interactions that deliver seamless and intuitive omnichannel experiences.

Building upon this foundation, the Group is advancing personalization by leveraging digital twins and near-real-time insights to move beyond traditional segmentation toward truly individualized strategies that deepen relationships and drive sustainable growth.

SCBX Group is reforming its lending approach through an agentic credit initiative. By centering agentic AI and alternative data at the heart of credit decision-making and risk precision, this strategy progressively lowers unit costs to enable inclusive yet profitable expansion.

Underpinning these initiatives is a commitment to intelligent process automation. By digitizing end-to-end processes and embedding business rules as code, the Group scales efficiently and upholds rigorous governance and regulatory compliance. This framework secures a long-term competitive advantage without a proportional increase in costs.

Operationalizing Excellence: CoEs

These initiatives are supported by our technology Center of Excellence (CoEs) in data and AI, cloud computing and cybersecurity. Together, they are embedding capabilities “as code” across key functions to enable effective collaboration between people and agents. Current focus areas include:

- **Risk and compliance:** codifying guardrails to help predict and monitor risk, including anomaly detection and regulatory triage
- **Finance:** deploying agents across planning, reporting and operations to move finance toward a more automated, decision-support capability
- **Human resources:** planning the transition to a “human-agent” organization through workforce planning and mass upskilling
- **Technology backbone:** using a reusable agentic AI platform to support priority use cases across the Group and subsidiaries

Building AI Stack: Platforms, Models and Alliances

aGenX, built by DataX, is the engine behind these initiatives. Initial use cases include interactive voicebots and training voicebots, with a roadmap to deploy a broader suite of specialized agents across operations, finance and risk management to support more automated decision-making.

SCBX Group has integrated Typhoon LLM, a Thai large language model developed by SCB 10X, to help reduce operating costs versus external proprietary models. Typhoon also provides Thai-language fluency, customization flexibility and responsiveness for customer-facing use cases. By running on our own infrastructure, the Group maintains data sovereignty aligned with privacy-first frameworks.

The strategy leverages a robust global ecosystem of deep-tech partners, including FinTechAI at MIT CSAIL, the MIT Industrial Liaison Program (MIT ILP), and Stanford HAI. Domestically, the Group maintains strategic academic collaborations with leading institutions such as VISTEC and Chulalongkorn University to drive localized innovation.

Governance: Responsible AI & Trust by Design

Trust is central to our business. As SCBX Group adopts AI, the Group is embedding responsible AI by design to support transparent, ethical and regulator-aligned automated decisions across areas such as credit scoring and fraud detection.

Our approach includes:

- **Transparency and explainability:** prioritizing explainable AI to reduce “black box” decision-making and strengthen trust with customers and regulators
- **Privacy-preserving technologies:** advancing techniques such as federated learning, differential privacy, homomorphic encryption and zero-knowledge proofs to protect privacy while enabling data-driven decisions

Digital Assets: Compliant Infrastructure for Real-World Adoption

SCBX Group recognizes the potential of blockchain and digital assets to enhance financial infrastructure. Moving beyond experimentation, the Group has established active infrastructure in areas such as cross-border remittance and tokenization, with growing adoption. The Group is also exploring next-generation initiatives for institutional and retail markets, including tokenized deposits and programmable payments, in collaboration with regulators through sandbox environments.

Emerging Frontiers: Quantum Readiness

As SCBX Group solidifies our AI foundation, the Group is also preparing for quantum computing. The Group is exploring its potential to improve financial modeling, including portfolio optimization, risk simulation and accelerated machine learning.

At the same time, the Group recognizes the risk that quantum poses to existing encryption standards, and the Group is duly preparing for post-quantum cryptography to help future-proof our infrastructure.

From Research to Ownership: Safeguarding SCBX Proprietary Inventions

SCBX Group is adding value to its deep-tech investments by expanding from exploration into asset creation, evolving the Group from a technology consumer to a creator of proprietary intellectual property. The Group has secured patents for three key innovations:

- Voice-to-understanding (automated market conduct detection): Thai-optimized LLMs to analyze customer interactions and automate detection of conduct breaches, already in use at AutoX and CardX
- Voice-to-voice AI trainer (scalable human capital development): an AI simulation platform to coach staff and scale relationship capabilities and regulatory fluency more efficiently
- Quantum-resilient credit (privacy-preserving financial ecosystems): post-quantum cryptography and zero-knowledge proofs to enable distributed credit scoring across industries without exposing raw customer data

Thought Leadership: The Knowledge Hub of Thailand

Beyond financial services, SCBX Group is positioning itself as a knowledge hub to support Thailand's readiness for the AI era. The Group has launched SCBX AI Outlook and SCBX Quantum Outlook as public-facing reports that analyze global trends and contextualize them for Thailand. The Group also contributes to market education through initiatives such as AI-VOLUTION (a global virtual AI summit) and REDeFiNE TOMORROW (a global virtual summit for DeFi and Web3).

2026 marks our shift from building foundations to delivering value at scale. The Group is translating deep-tech investments into business impact, supported by data sovereignty, ethical innovation and operational excellence, to strengthen Thailand's digital economy and deliver sustainable, high-value returns for shareholders.

Investments of SCB X Public Company Limited in Affiliated Companies

SCBX financial group holds shares directly and indirectly in 24 affiliates; the information as of December 31, 2025 is as follow:

No.	Company name and Address	Type of business	Type of shares	Issued and paid-up capital (Baht)	Paid-up shares	Percentage of ownership
Group 1 Companies under SCBX						
	Gen 1					
1	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED SCB Park Plaza Bldg., 9 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2544-1000	Banking	Ordinary and Preferred	33,991,921,980	3,399,192,198	99.56%
	Gen 2					
2	CARD X CO., LTD. SCB Park Plaza Bldg., 18th Floor, 9 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2999-3000	Credit card and personal lending	Ordinary	23,500,000,000	2,350,000,000	100.00%
3	AUTO X CO., LTD. SCB Park Plaza Bldg., Tower West A, 6th Floor, 18 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2937-9220	Auto title loan and insurance brokerage	Ordinary	8,000,000,000	800,000,000	100.00%
4	MONIX CO., LTD. Training Center Tower, 2nd Floor, 9 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2098-9507	Digital lending	Ordinary and Preferred	848,019,700	8,480,197	67.29%
5	ABACUS DIGITAL CO., LTD. SCB Park Plaza Bldg., Tower 3, 22nd Floor, 19 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2544-6566	Data analytics and digital lending	Ordinary	546,256,680	54,625,668	52.32%

No.	Company name and Address	Type of business	Type of shares	Issued and paid-up capital (Baht)	Paid-up shares	Percentage of ownership
6	ALPHA X CO., LTD. 888 Latphrao 112, (Iam Somboon), Phlapphla, Wang Thonglang, Bangkok 10310 Tel: 0-2009-5200	Luxury vehicle hire purchase, leasing, and refinancing	Ordinary	1,875,000,000	187,500,000	50.00%
7	AKULAKU X CO., LTD. (2) 9 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900	Unsecured personal lending	Ordinary	250,000,000	25,000,000	50.00%+1
8	ALPHA X PLUS CO., LTD. (2) 888 Latphrao 112, (Iam Somboon), Phlapphla, Wang Thonglang, Bangkok 10310 Tel: 0-2009-5200	Personal lending and insurance brokerage	Ordinary	50,000,000	5,000,000	100.00%
9	CARD X ASSET MANAGEMENT CO., LTD. (2) SCB Park Plaza Bldg., Tower East D, 5th Floor, 19 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2999-3000	Distressed asset management	Ordinary	25,000,000	2,500,000	100.00%
	Gen 3					
10	SCB 10X CO., LTD. One FYI Center Tower, 3rd Floor, Unit 1/301-1/305, 2525 Rama 4 Rd., Khlong Toie, Bangkok 10110 Tel: 0-2795-7828	Venture capital, venture builder and strategic investments	Ordinary	17,472,000,000	210,000,000	100.00%
11	INNOVESTX SECURITIES CO., LTD. SCB Park Plaza Bldg., Tower 3, 2nd, 20th-21st Floor, 19 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2949-1000	Securities	Ordinary	3,315,000,000	331,500,000	100.00%

No.	Company name and Address	Type of business	Type of shares	Issued and paid-up capital (Baht)	Paid-up shares	Percentage of ownership
12	SCB DATAX CO., LTD. SCB Park Plaza Bldg., Tower West B, 7th Floor, 18 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2795-1636	Data analystics and processing services providers	Ordinary	2,460,000,000	246,000,000	100.00%
13	TOKEN X CO., LTD. One FYI Center Tower, 3rd Floor, Unit 1/301-1/305, 2525 Rama 4 Rd., Khlong Toie, Bangkok 10110	Initial coin offering portal	Ordinary	530,000,000	5,300,000	100.00%
14	SCB TECH X CO., LTD. SCB Park Plaza Bldg., Tower West A, 2nd Floor, 18 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900	Specialized technology services provider	Ordinary	510,000,000	51,000,000	60.00%
15	POINTX CO., LTD. 349 SJ Infinite I Business Complex, Room 2025, 20th Floor Vibhavadi-Rangsit Road, Chompon, Chatuchak, Bangkok 10900	Point loyalty platform	Ordinary	1,074,000,000	107,400,000	100.00%
Group 2 Companies in SCBX Financial Group under Siam Commercial Bank*						
16	THE SIAM COMMERCIAL BANK MYANMAR LTD. Sule Square Office Tower, Unit No.18-06/07, 221 Sule Pagoda Rd., Kyauktada Township, Yangon, Myanmar Tel: +95-9-774-555559, +95-9-773-999919	Banking	Ordinary	USD 150,000,000	1,500,000	100.00%
17	SCB-JULIUS BAER SECURITIES CO., LTD. 108 Sukumvit Rd., North Klongton, Wattana, Bangkok 10110 Tel: 0-2098-9999	Securities	Ordinary	2,650,000,000	265,000,000	60.00%
18	CAMBODIAN COMMERCIAL BANK LTD. 26 Monivong Rd., Sangkat Phsar Thmei 2, Khan Daun Penh, Phnom Penh, Kingdom of Cambodia Tel: +855 (23) 426-145, 213-601-2	Banking	Ordinary	USD 75,000,000	750,000	100.00%

No.	Company name and Address	Type of business	Type of shares	Issued and paid-up capital (Baht)	Paid-up shares	Percentage of ownership
19	SCB TRAINING CENTRE CO., LTD. 9 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 081-847-9297	Training center	Ordinary	549,000,000	5,490,000	100.00%
20	SCB PROTECT CO., LTD. G Tower Grand Rama 9, 20th Floor, 9 Rama 9 Rd., Huai Khwang, Huai Khwang, Bangkok 10310 Tel: 0-2037-7899	Insurance broker	Ordinary	513,800,000	83,000,000	100.00%
21	SCB ASSET MANAGEMENT CO., LTD. SCB Park Plaza Bldg., Tower 1, 7th-8th Floor, 18 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2949-1500	Asset management	Ordinary	100,000,000	20,000,000	100.00%
22	MAHISORN CO., LTD. (2) SCB Park Plaza, 18-19 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2937-5400	Property management	Ordinary	66,949,000	669,490	100.00%
23	RUTCHAYOTHIN ASSETS MANAGEMENT CO., LTD. 9 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2795-4131	Asset management	Ordinary	25,000,000	2,500,000	100.00%
24	SCB PLUS CO., LTD. G Tower Grand Rama 9, 12th and 14th Floor, 9 Rama 9 Rd., Huai Khwang, Huai Khwang, Bangkok 10310 Tel: 0-2792-3900	Collection	Ordinary	1,000,000	100,000	100.00%

* Sorted by issued and paid-up capital size.

Remarks

(1) Company held jointly by the SCBX and a SCBX affiliate in which the SCBX holds more than 30% of shares. (The figures depict the aggregate percentage of shareholding and value of investment of SCBX and its affiliate(s). (under Section 258 of Securities and Exchange Act))

(2) Company held by a SCBX affiliate in which the SCBX holds more than 30% of shares. (The figures depict the percentage of shareholding and value of investment of SCBX affiliate(s). (under Section 258 of Securities and Exchange Act))

(3) Discontinued operations, or in process of dissolution or liquidation.

(4) Debt restructuring investment.

Investments of SCB X Public Company Limited in other companies

SCBX financial group holds shares directly and indirectly in 24 affiliates; the information as of December 31, 2025 is as follow:

No.	Company name and Address	Type of business	Type of shares	Issued and paid-up capital (Baht)	Paid-up shares	Percentage of ownership
Non-Financial Group Companies						
1	WELAB SKY LIMITED Units 05-12, 22/F, K11 Atelier King Rd., 728 King Road, Quarry Bay, Hong Kong	Holding company	Preferred	USD 259,286,263	374,262,271	13.36%
2	THAI OBAYASHI CORP., LTD. (2) O-NES Tower, 9th Floor, 6 Soi Sukhumvit 6, Sukhumvit Rd., Khlong Toei, Khlong Toei, Bangkok 10110 Tel: 0-2252-5200	Construction	Ordinary	10,000,000	20,000	10.00%
3	BCI (THAILAND) CO., LTD. (2) 5/13 Moo 3, 4th Floor, Chaengwattana Rd., Khlongkluea, Pakkret, Nonthaburi 11120 Tel: 088-597-4790	Blockchain platform	Ordinary	530,000,000	53,000,000	22.17%
4	NATIONAL ITMX CO., LTD. (2) 5/13 Moo 3, Chaengwattana Rd., Khlongkluea, Pakkret, Nonthaburi 11120 Tel: 0-2558-7555	Payment system service provider	Ordinary	50,000,000	500,000	23.98%
5	ESSE COMPLEX LIMITED (2) Suite 5508, 55th Floor, Central Plaza, 18 Harbour Rd., Wanchai, Hong Kong.	Property investment	Ordinary	USD 3,800,100	3,800,100	10.00%
6	RUAMRUDEE ABOVE LIMITED (2) Suite 5508, 55th Floor, Central Plaza 18, Harbour Rd., Wanchai, Hong Kong.	Property investment	Ordinary	USD 3,500,000	3,500,000	10.00%

No.	Company name and Address	Type of business	Type of shares	Issued and paid-up capital (Baht)	Paid-up shares	Percentage of ownership
7	SAHAVIRIYA STEEL INDUSTRIES PCL [2] [4] Prapawit Bldg., 2nd-3rd Floor, 28/1 Surasak Rd., Silom, Bangrak, Bangkok 10500 Tel: 0-2238-3063-82	Steel industry	Ordinary	11,444,458,319	11,444,458,319	39.05%
8	SIAM SAT NETWORK CO., LTD. [2] [3] SCB Park Plaza Bldg., Tower 2 West, 21st Floor 18 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900	Satellite service	Ordinary	112,500,000	11,250,000	81.62%
9	SIAM TECHNOLOGY SERVICE CO., LTD. [2] [3] SCB Park Plaza Bldg., Tower 1 West, 18 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900	Consultant	Ordinary	30,000,000	3,000,000	75.00%
10	SIAM MEDIA AND COMMUNICATION CO., LTD. [2] [3] SCB Park Plaza Bldg., Tower 2 West, 17th-22nd Floor, 18 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900	Holding company	Ordinary	700,000,000	7,000,000	33.34%
11	THAI U.S. LEATHER CO., LTD. [2] [3] 39/98 Rama II Rd., Banghrachao, Muang, Samutsakhon 74000 Tel: 034-490-082-7	Leather industry	Ordinary	193,750,000	25,000,000	10.00%
12	SAMAWAT HEALTH CO., LTD. [2] 488 Srinakarin Road, Suanluang, Suanluang, Bangkok 10250	Digital health and wellness platform	Ordinary	270,000,000	2,700,000	20.74%
13	T POP INCORPORATION CO., LTD. [2] 99 Moo 2, Bang Poon, Muang, Pathum Thani 12000	Entertainment activities	Ordinary	210,000,000	2,100,000	40.00%
14	RAKKAR DIGITAL CO., LTD. [2] 2525, One FYI Center Building, Office Zone, 3rd Floor, Rama 4 Road, Klongtoei, Bangkok, 10110	Digital asset custody service	Ordinary	175,500,000	17,550,000	49.91%
15	RAKKAR DIGITAL HOLDINGS PTE. LTD. [2] 141 Middle Road, #05-06, GSM Building, Singapore 188976	Holding company	Ordinary	1,263,304	40,000	40.00%

No.	Company name and Address	Type of business	Type of shares	Issued and paid-up capital (Baht)	Paid-up shares	Percentage of ownership
16	DAOSURV PTE. LTD. (2) 150 Cecil Street, #03-02, Singapore 069543	Blockchain and AI based analytics and processing	Preferred	57,006,592	8,333	40.00%
17	SBI DIGITAL MARKETS PTE. LTD. (2) 12 Marina View, Asia Square Tower 2, #06-03, Singapore 018961	Digital and commodity asset solutions provider	Ordinary	987,139,598	8,682,349	23.04%
18	OPN Holdings CO., LTD. (2) 12th Floor, Tokyo Square Garden, 3-1-1 Kyobashi, Chuo-ku, Tokyo	Online payment services	Preferred	3,684,961,409	5,962,705	17.16%
19	SPACELY AI CO., LTD. 21/88 Soi Vibhavadi Rangsit 33 Sanam Bin, Don Mueang, Bangkok, 10210	Generative AI-based SaaS platform for home furnishing design	Preferred	1,411,400	14,114	14.52%
20	THE LIVINGOS PTE. LTD. (2) 8 Marina Boulevard, #05-02, Marina Bay Financial Center, Singapore 018981	Smart residential solutions	Preferred	320,898,387	16,510,987	12.34%
21	CURIA LAB PTE. LTD. (2) 20A Tanjong Pagar Road, Singapore 088443	Data-driven solutions	Preferred	8,513,153	1,161,710	13.92%

Remarks

(1) Company held jointly by the SCBX and a SCBX affiliate in which the SCBX holds more than 30% of shares. (The figures depict the aggregate percentage of shareholding and value of investment of SCBX and its affiliate(s). (under Section 258 of Securities and Exchange Act))

(2) Company held by a SCBX affiliate in which the SCBX holds more than 30% of shares. (The figures depict the percentage of shareholding and value of investment of SCBX affiliate(s). (under Section 258 of Securities and Exchange Act))

(3) Discontinued operations, or in process of dissolution or liquidation.

(4) Debt restructuring investment.

Capital Structure

Securities

Registered capital, as of December 31, 2025, stood at Baht 33,992 million and comprised:
3,399,192,198 ordinary shares with a par value of Baht 10

Paid-up capital, as of December 31, 2025, stood at Baht 33,671 million and comprised:
3,367,107,286 ordinary shares with a par value of Baht 10 and one voting right per share

Details of Securities

SCBX's securities listed on the Stock Exchange of Thailand (SET) are comprised of ordinary shares:

Ordinary shares

Amount	3,367,107,286 shares
Issuer	SCB X Public Company Limited
Registrar	Thailand Securities Depository Company Limited
Trading	Traded on both the main board (symbol: SCB) and the foreign board (symbol: SCB-F)

Future Share Issuance Obligation

SCBX has no future share issuance obligation.

Shareholding through Thai NVDR Co., Ltd. (NVDR)

As of September 3, 2025, SCBX had 3,367,107,286 registered and paid-up shares outstanding, of which 208,244,852 shares (or 6.19% of total shares) were held through Thai NVDR Co., Ltd., which has announced that it will abstain from attending and voting at shareholder meetings, except in cases that involve stock delisting from the SET. Investors can obtain the number of SCBX's shares held through NVDR directly from the Stock Exchange of Thailand at www.set.or.th/nvdr

Note: Thai NVDR Co., Ltd. (NVDR) is a juristic person holding shares on behalf of foreign investors by issuing and selling non-voting depositary receipts, also known as "NVDR instruments," to interested foreign investors. The main purpose of NVDR instruments is to stimulate trading activity and liquidity in the Thai stock market. This mechanism allows foreign investors to invest in Thai securities without foreign limit restriction under applicable laws in Thailand.



Shareholders

Principal shareholders (as of September 3, 2025)

No.	Name	Total Numbers of Shares	Percentage of Shares
1	His Majesty King Maha Vajiralongkorn Phra Vajiraklaochaoyuhua	793,832,359	23.58
2	Vayupak 1 Mutual Fund	785,298,200	23.32
3	Thai NVDR Company Limited	208,244,852	6.19
4	State Street Europe Limited	121,198,960	3.60
5	Social Security Office	107,760,900	3.20
6	South East Asia UK (Type C) Nominees Limited	91,752,408	2.73
7	BNY Mellon Nominees Limited	48,501,192	1.44
8	The Bank of New York Mellon	45,257,801	1.34
9	South East Asia UK (Type A) Nominees Limited	38,152,315	1.13
10	SE Asia (Type B) Nominees LLC	31,703,897	0.94
	Other Shareholders	1,095,404,402	32.53
	Total Issued and Paid-up Shares	**3,367,107,286**	**100.00**
	Thai Shareholders	2,710,459,001	80.50
	Foreign Shareholders	656,648,285	19.50
	Total Shares	**3,367,107,286**	**100.00**

Dividend Policy

SCBX's Dividend Policy

SCBX has a policy to pay dividends at the rate of not less than 30 percent of its annual net profit based on the consolidated financial statements, which are payable in any year of positive profits net of all legal reserves and other reserve requirements, provided that there is no accumulated loss and the Company maintains sufficient capital to meet legal requirements and future business needs.

Dividend Payment History Information

Year	2025	2024	2023	2022
Earnings Per Share (Baht/Share)	14.10	13.05	12.93	11.12
Annual Dividend* (Baht/Share)	11.28	10.44	10.34	6.69
Dividend Payout Ratio (%)	80	80	80	60

* Remark: Dividend per share for 2025 performance as proposed to the Annual General Meeting of Shareholders in April 2026. (Interim dividend Baht 2 per share)

Dividend Policies of Subsidiaries

For a subsidiary over which SCBX has full control and which is not publicly listed, dividends shall be paid at the maximum amount of net profits after appropriation for legal reserves or at an appropriate level given the subsidiary's business requirements.

In the case of a subsidiary being a publicly listed company or a company over which SCBX does not have full control, dividend payment will be based on the individual company's dividend policy and shall comply with applicable laws, rules and regulations.

Debentures

In 2025, SCBX offered domestic debentures with the total amount of Baht 20,000 million having an issuer credit rating of 'AA+(tha)' with a "stable" outlook and an issue rating of "AA+(tha)" by Fitch Ratings (Thailand) Co., Ltd. As of December 31, 2025, SCBX has a total outstanding debenture balance of Baht 94,400 million as detailed below.

Debenture	Outstanding Balance (Baht Million)	Interest Rate (% p.a.)	Term (Year)	Maturity Date
Debentures offered in 2023				
SCB266A	6,700	2.91	3	June 16, 2026
SCB276A	25,000	3.10	4	June 30, 2027
SCB306A	2,000	3.48	7	June 16, 2030
SCB336A	3,000	3.71	10	June 16, 2033
Debentures offered in 2024				
SCB265A	4,900	2.95	2	May 10, 2026
SCB275A	7,800	Zero coupon with discount rate of 3.02	3	May 10, 2027
SCB286A	20,000	3.10	4	June 21, 2028
SCB295A	2,900	3.27	5	May 10, 2029
SCB315A	1,100	3.52	7	May 10, 2031
SCB345A	1,000	3.77	10	May 10, 2034
Debentures offered in 2025				
SCB285A	3,000	Zero coupon with discount rate of 2.08	3	May 30, 2028
SCB295B	10,000	2.60	4	May 30, 2029
SCB305A	4,000	2.28	5	May 30, 2030
SCB325A	3,000	2.52	7	May 30, 2032

Risk Management

Effective implementation of a robust risk management process is central to SCBX's ("the Company") commitment to good corporate governance and long-term business sustainability. The SCBX Group ("the Group") continually strives to enhance its enterprise risk management capabilities across all subsidiaries to address current and emerging challenges. As the parent company, SCBX serves as the Group's Center of Excellence for risk management and therefore maintains an enterprise-wide view of risk exposures across all portfolio companies.

To ensure the adequacy and effectiveness of risk management activities, SCBX sets minimum risk management and governance standards and frameworks that Group companies must comply with. While portfolio companies remain empowered to design risk management policies and processes appropriate to their unique business context, these policies must align with the Group's risk policy and framework and be approved by their respective boards of directors. SCBX is committed to promoting a strong risk culture across the Group and requires each portfolio company to implement a sound risk governance structure and adopt the Three Lines of Defense model. This approach ensures that risk assessment, monitoring and control are embedded into critical decision-making processes. Portfolio companies are also responsible for managing their own risks and are expected to have adequate resources and capabilities to support this model effectively.

Recognizing the growing importance of technology in strengthening risk oversight, SCBX initiated deployment of a Group-wide governance, risk and compliance (GRC) technology platform, starting with implementation of the incident management module. This strategic deployment is intended to streamline governance, risk and control processes across the Group, enhance visibility and data harmonization and provide a consolidated view of all risk-related information. By reducing redundancy, improving productivity and strengthening collaboration across the Three Lines of Defense, the GRC technology platform will elevate risk management effectiveness and support better decision-making across the Group.

Risk Governance Structure

The governance structure of SCBX includes the following:

1. Board of Directors

The Board of Directors is responsible for reviewing and approving the Group's material risks, Risk Appetite Statements and Group Risk Management Policy. The Group Risk Appetite Statements guide risk-taking decisions and monitoring of the Group's risk level so SCBX can manage key risks and maintain an appropriate capital position at both Group and Bank levels. Each portfolio company must ensure that the risk appetites proposed to its board of directors for approval are aligned with the Group's Risk Appetite Statements. The Group Risk Management Policy outlines the governing principles, roles and responsibilities for risk oversight at both the Group and subsidiary levels and is consistent with the newly approved Group's risk governance model. Portfolio companies must comply with and adopt these principles when setting their own risk management policies, which reflect their business model, risk profile, operating environment, stage of development and all applicable laws and regulatory requirements. Any material inconsistencies with the Group Risk Appetite Statements and the Group Risk Management Policy must be approved by the SCBX Board of Directors prior to implementation.



2. Committees with significant roles in risk management

The Board of Directors delegates roles, responsibilities and approval authority to sub-board committees and other management committees.

2.1 Sub-board committees

The Board of Directors has delegated its risk management duties to the following sub-board committees:

2.1.1 **The SCBX Group Control Committee** is responsible for overseeing, controlling and monitoring the operations of the Company and its subsidiaries in the SCBX Group in accordance with plans and policies to maximize benefits for the SCBX Group, prevent conflicts and comply with relevant rules and regulations of the Bank of Thailand and other relevant regulators. The Committee will consider and give opinions on significant matters affecting the operations of the Company and its subsidiaries such as key strategic planning, large-scale investments, sales of significant investments, business closures and business operations and/or investments that may pose reputational risk or cause conflicts within the SCBX Group.

2.1.2 **The Executive Committee** is responsible for reviewing and/or approving matters related to the businesses of the Company and the SCBX Group including but not limited to business strategies and plans, capital allocation, investments, mergers & acquisitions and borrowing. When making these business decisions, the Committee must ensure that they are within the risk parameters set out by the Group Risk Appetite Statements and Group Risk Management Policy. The Committee may propose revisions to risk appetites for consideration by the Board of Directors as may be appropriate in response to a changing operating environment, market opportunities, new regulations or developments in the Group's financial condition.

2.1.3 **The Risk Oversight Committee** comprises directors, executives or company advisors with at least half of the member seats held by directors, with the Chairman being an independent or non-executive director. The Committee is responsible for reviewing the adequacy and efficiency of overall risk management policies, frameworks, strategies, risk appetites and tolerances, and resources and tools for SCBX as well as at the Group level. The Committee makes recommendations to the Board of Directors to revise risk appetites and policies as needed. Oversight of portfolio companies' risk management is done primarily through risk dashboards and a major incident escalation process. The Committee discusses major incidents, key risk trends and material emerging risks to provide guidance to management to improve or formulate strategies to control, manage and mitigate these events and trends. The Committee also advises the Board of Directors on a strategy to cultivate a strong risk culture throughout the Group and sets the right "tone from the top."

2.1.4 **The Audit Committee** comprises independent directors who are responsible for reviewing the adequacy of the Company's internal controls as well as the effectiveness of risk management implementation across the SCBX Group. The Committee provides the Board of Directors independent assessment and guidance regarding the Group's risk processes, internal control systems and risk management practices to ensure that they are operating effectively as intended and in compliance with the Group Risk Management Policy.

2.1.5 **The Technology Committee** is responsible for providing support to the Board of Directors to holistically oversee the Group's technology strategy, technology integrity and technology infrastructure built to keep pace with the new global context. The Committee also reviews and gives guidance on Center of Excellence (COE) development roadmaps for the Cloud Computing COE, Data Analytics and Artificial Intelligence COE and Cybersecurity COE as well as on SCBX's technology research and development program to mitigate technology risks and threats to the Group.

2.1.6 **The Sustainability Committee** is responsible for overseeing and supporting the Group's sustainability strategy, ensuring the integration of environmental, social and governance (ESG) considerations into business operations to promote sustainable growth and effective risk management. Key responsibilities include reviewing and recommending ESG-related policies, strategies and risk appetites as well as approving sustainability targets, plans and sustainability reporting. The Committee also reviews and endorses operational approaches in response to incidents, complaints or business activities that may present ESG risks, significantly affect the organization's reputation or impede the achievement of sustainability goals. Additionally, the Committee promotes a sustainability-oriented culture and enhances ESG knowledge throughout the organization, ensuring that the Group's sustainability initiatives deliver tangible outcomes.

2.2 Management committees involved in risk management

In addition to the above-mentioned sub-board committees, the following management committees have been set up to oversee the Company's risk management processes:

2.2.1 **The Risk Management Committee** is responsible for developing SCBX's risk management strategies to be in line with the risk management policies and frameworks. The Committee also manages the overall risk exposure of the Group by monitoring and/or supervising the utilization of risk limits, quantification of risks, major incidents, risk trends and risk management effectiveness of portfolio companies. The Committee reviews and approves scenarios and assumptions used for stress tests, business continuity plans, incident and crisis management, disaster recovery and supervisory capital adequacy assessment and recovery plans as well as their respective results and action plans.

2.2.2 **The Management Committee** is responsible for considering and approving matters related to businesses of the SCBX Group including providing recommendations on Group Risk Appetite Statements to make sure that the strategic direction and business plans are aligned with risk appetites.

2.2.3 **The Technology Strategy Committee** is responsible for overseeing the Company and SCBX Group's technology strategy and ensuring alignment with the Group's goals and objectives, addressing the integrity of the technology services and managing the technology risk while promoting technology best practices that comply with the Company's core values.

3. Chief Risk Office

The SCBX Chief Risk Office, under the Chief Risk Officer (CRO), who reports directly to the Chief Executive Officer and the Risk Oversight Committee, is responsible for setting Group risk management strategies, making recommendations on all risk management matters as well as reporting and monitoring major types of risk of the Company and the Group. The Chief Risk Office is responsible for continually enhancing the Group's risk management practices up to global best-practice standards and for ensuring that SCBX and portfolio companies have enterprise risk management processes and capabilities that are suitable to their business and stage of development. The Office will also act as a Center of Excellence to provide advice to portfolio companies on risk management and governance best practices. It is also responsible for coordinating and consolidating stress testing, capital adequacy assessment and recovery plan exercises of Group companies and consolidating Group risk dashboards and monitoring major incidents to highlight risk hotspots of the Group for review and discussion by risk committees and the Board of Directors as applicable. For tail risks, the CRO coordinates with the Chief Financial Officer and in consultation with the insurance broker to design insurance coverage for the Group, including cyber risk insurance to mitigate any potential impact from large financial loss caused by major incidents.

4. Chief Compliance Office

The Compliance Function is responsible for providing regulatory advice, clarifications and recommendations to other related functions to ensure that the Group understands and complies with laws, regulations and internal rules. The Compliance Function identifies and reports any material legal and compliance risks to senior management and related committees and supports business units to implement policies and controls to ensure effective compliance risk management.

5. Chief Internal Audit Office

The Internal Audit Function performs independent assurance and consulting so that the organization's internal processes are implemented with sound governance, risk management and internal control. As the Third Line of Defense, Internal Audit evaluates the governance, risk management and control processes of the Group and suggests improvements to risk practices as necessary. The Function also considers the root cause of findings as well as risks found during audits.

The Compliance and Internal Audit functions report directly to the Audit Committee on a regular basis and follow up on corrective actions to ensure that issues are resolved.

The aforementioned governance structure ensures that risk management for the Company and the Group is managed efficiently and conducted in the best interest of its shareholders.

Strengthening Risk Governance and Oversight

In 2025, SCBX implemented the new risk governance model approved in late 2024 to enhance oversight of its subsidiaries. The Group Risk Oversight Committee (Group ROC) has taken on an expanded role in ensuring that subsidiaries adhere to Group risk standards including risk assessments, appetites, mitigations and management practices. The performance and KPIs of each subsidiary's Chief Risk Officer or Head of Risk are endorsed by the Group ROC. The Chief Risk Office is elevated to serve as a Risk Center of Excellence (RCOE), with a mandate to uplift risk management practices, standards and capabilities across the Group, especially for still-maturing portfolio companies. The RCOE commenced risk management maturity assessments across all subsidiaries to identify improvement areas, provide advisory support and training, develop centralized tools and assign temporary risk specialists where necessary. Additionally, SCBX has centralized technology risk management for its non-bank and non-digital asset subsidiaries. These changes enhance oversight, ensure sufficiency of risk resources and foster a strong risk culture across the organization, ensuring that the Group's risk management practices remain robust, consistent and fully aligned with regulatory expectations.

To monitor the progress of subsidiaries' capability enhancement, SCBX has established corporate governance scoring criteria endorsed by both the Risk Oversight Committee and the Audit Committee for the RCOE, Compliance Function and Internal Audit Function to jointly assess each subsidiary's performance across the Second and Third Lines of Defense in a more integrated manner. This integrated assessment framework further strengthens the effectiveness of oversight and governance across the Group and helps identify gaps and opportunities for enhancing risk and control practices across all subsidiaries.

Risk Culture

Effective risk management requires a robust risk culture. The Board and senior management foster and reinforce a positive risk culture in the SCBX Group through the following initiatives:

- **Tone from the Top**

  The Board and senior management demonstrate a strong commitment to risk management by setting the tone from the top. This includes establishing a comprehensive risk management framework, defining risk appetite and promoting a culture of risk awareness across the Group.

- **Continuous Education and Knowledge Sharing**

  Regular risk management education and knowledge sharing is conducted for non-executive directors through the joint Group Forum of Risk Oversight Committees and Audit Committees held during the year. The Forum provides an opportunity for members of the Risk Oversight Committees and Audit Committees across the Group, including independent directors, non-executive directors and executive directors of SCBX and subsidiaries, to learn and exchange views on GRC concepts and strategic alignment, industry lessons learned, future use cases of AI in GRC and progress on the GRC Implementation Roadmap.

- **Effective Communication and Awareness Building**

  The Group emphasizes effective communication of risk management policies and practices. All employees are regularly trained on risk management principles and encouraged to openly discuss risks through various channels including group risk meetings, technology risk forums and targeted training sessions. Specific awareness programs covered topics such as end-to-end operational risk and incident management, data protection, cybersecurity and technology risk, environmental issues and market conduct.

- **Empowering Employees to Manage Risks**

  All employees across the SCBX Group are equipped with the tools and resources necessary to manage risks effectively. At the Group level, SCBX Risk Oversight Committee supported the development of a unified governance, risk and compliance (GRC) framework and process under a common GRC platform, with the first module of Incident Management successfully implemented and launched in October 2025. This initiative aims to strengthen collaboration among the Group's Three Lines of Defense by standardizing incident reporting, improving data quality and enhancing transparency. As a result, employees at all levels are increasingly empowered to identify, assess and manage risks as part of their daily responsibilities, reinforcing a strong and proactive risk culture throughout the organization.

- **Recognition and Engagement**

  To enhance employee engagement in risk management activities, the SCBX Group introduced a Recognition and Awards Program. In 2025, 109 executives and employees were recognized for demonstrating best practices in areas such as risk mindset, operational risk management, technology and cyber risk and business continuity management at the Bank.

- **Integrate Risk Management into Decision-making**

  Risk management is embedded in the Group's strategic planning, project management and day-to-day operations. SCBX has established a governance structure and processes to ensure that new business acquisitions and investments align with the Group's Risk Appetite Statements. The Group's operational risk framework requires portfolio companies to conduct risk assessments for routine activities as well as for new products, processes or projects. These guidelines ensure that essential risk management practices are consistently incorporated into decision-making across the organization.

- **Ongoing Monitoring and Feedback**

  The effectiveness of the risk management program is continually monitored and reviewed. This includes tracking key risk indicators, conducting regular risk assessments and periodically reviewing the risk management framework to ensure its continued relevance and effectiveness. The SCBX Chief Risk Office plays a pivotal role in this process by offering constructive challenges, providing recommendations and sharing lessons learned from past incidents and identified risk issues across the Group.

Risk Management Process

1. Risk Identification

As the parent company, SCBX has identified the key material risks to the SCBX Group as outlined in the Risk Factors section in this Annual Report. To ensure comprehensive coverage, the Company conducts reviews of business operations and strategies across the Group at least twice a year. This process includes obtaining a thorough understanding of the business landscape to assess emerging risks that could become material to the Group. The establishment and revision of the Company's and the Group's material risks are subject to approval by the Board of Directors.

Material risk assessments are also conducted at the portfolio company level. These risk identification processes are approved by each portfolio company's board of directors and endorsed by the SCBX Chief Risk Officer.

2. Risk Assessment and Measurement

Each business and operating unit within a portfolio company is required to conduct risk self-assessment to evaluate the likelihood and potential severity of identified risks. These assessments prioritize risks based on their relevance to the respective functions. A combination of quantitative and qualitative methods is employed, tailored to the specific risk type and supported by internal models and approaches as appropriate. For example:

- **For strategic risk,** the Company utilizes qualitative risk factors and quantitative financial ratios to ensure that the performance of each portfolio company aligns with its strategic objectives and that its financial position remains robust and resilient.

- **For market risk,** risk measurements include statistical tools such as value at risk (VaR) and non-statistical methods such as risk-factor sensitivity analysis, position measures and stress testing. These tools are primarily applied to trading book exposures of the Bank.

- **For credit risk,** the risk arises principally from the Company's lending subsidiaries. Measurement tools include corporate borrower credit risk ratings to assess probability of default (PD) and credit scoring models (e.g., application and behavioral scores) to evaluate the risk profiles of retail clients and SSMEs. Additional models estimate loss given default (LGD) and exposure at default (EAD) to derive expected credit loss (ECL) in compliance with IFRS 9 requirements.

- **For investment risk,** measurements include a combination of various quantitative and qualitative measures across multiple dimensions including country-level and product-level perspectives. SCBX's Portfolio Value Creation team is responsible for regular assessment of management and financial performance of subsidiaries and investees to prevent earnings surprises, unforeseen impairment or unplanned financial assistance requirements.

- **For technology risk,** measurements combine both quantitative and qualitative techniques such as service availability matrices, cybersecurity maturity assessments and tracking high-severity cyber incidents. SCBX's Technology Risk Management team monitors cybersecurity and technology risk regularly, continually enhancing measurement methodologies and tools to address evolving technology and risks across the Group.

- **For model risk,** the risk is assessed based on the materiality of the model. Various metrics including model stability and performance indicators are applied as relevant. Qualitative assessments are also conducted to ensure compliance with Responsible AI Principles.

To implement forward-looking risk management, the SCBX Group also performs stress tests to assess both financial and non-financial risks including market risk, credit risk, liquidity risk and operational risk under adverse conditions to ensure that the Group has adequate capital and liquidity to withstand such events

3. Risk Control and Monitoring

The Group has established and regularly reviewed its Group Risk Appetite Statements to align with the Group's long-term strategic direction. These statements serve as a framework to guide overall risk-taking decisions and inform the design of effective risk controls and mitigation plans. SCBX and its portfolio companies are required to set and periodically review risk limits to monitor and manage pre-identified material risks. These risk limits are designed to mitigate the impacts of any breaches of approved risk appetites. To standardize risk management practices across the Group, SCBX has implemented Group Key Risk Indicators (KRIs) into its own risk assessment processes, supplemented by business-specific KRIs as appropriate. This approach establishes a consistent framework for reviewing risk profiles at both the subsidiary and consolidated Group levels.

Group companies are required to report the risk levels to SCBX through the risk dashboard on a monthly basis, enabling effective monitoring of consolidated risk exposures. In cases where risk issues, activities or incidents arise that could significantly affect the business or reputation of a portfolio company and/or the Group, the portfolio company must promptly report the matter to the SCBX Chief Risk Office. The SCBX Chief Risk Office shall then escalate any reputational risk issues to the SCBX Risk Management Committee, SCBX Risk Oversight Committee and the Board of Directors as deemed necessary.

The Audit Function independently evaluates the effectiveness and efficiency of the Group's risk management processes. Audits are conducted at least annually to assess the implementation of risk management and control mechanisms across all portfolio companies within the SCBX Group. Additionally, the Group's external auditor obtains an understanding of the Group's governance framework, risk management processes and internal controls relevant to the financial reporting process and considers significant matters and changes that may affect the Group's financial statements as part of the statutory audit procedures.

Risk Factors

SCBX is a strategic investment holding company focused on financial services. The primary objective is to manage its businesses and associated risks to deliver sustainable long-term value to stakeholders, including customers, employees, investors, business partners, suppliers, regulators and society.

The Company regularly monitors developments across the economy, business landscape, financial markets, geopolitical conditions, regulatory changes, cyber threats, data protection, fraud, natural disasters, pandemics, technology disruption, and environmental, social and governance (ESG) issues. Through its risk review process, the Company has identified 12 risk factors for the SCBX Group, as outlined below. These risks are reviewed and approved by the Board of Directors. The Company also monitors and reports exposures to the Risk Oversight Committee and the Board to ensure effective oversight and management.

The material risks described do not encompass all risks that SCBX and its portfolio companies might face. Operations could be adversely impacted by unforeseen events, circumstances and uncertainties — including global economic and geopolitical developments — that may amplify other risk factors we currently consider immaterial. Emerging risks are also addressed in the section titled "Emerging Risks."



Material Risk Category	Risk Identification and Performance	Risk Appetite	Key Mitigation Actions
Strategic Risk	The SCBX Group faces strategic risk arising from intense competition and a rapidly evolving technology and financial services landscape. To remain competitive, the Group must enter new technologies, business models and markets, while continually upgrading capabilities. SCBX makes strategic investments funded by dividends from Siam Commercial Bank and prudent leverage. The Company also invests in domestic and regional businesses that offer attractive earnings potential and synergies. In addition, it undertakes venture investments in companies operating in new growth areas with potential for high long-term returns, including financial technology, digital assets, climate tech, data analytics and AI. In response to a deteriorating economic outlook driven by U.S. tariff pressures and heightened geopolitical uncertainty, the Company implemented strategic actions in 2025 to restore top-line growth while preserving capital. These actions focused on disciplined expansion of low-risk loan portfolios, capturing value from Group synergies, and continued improvements in collection and recovery performance. In parallel, the Company strengthened its long-term foundations by establishing a Group-wide AI roadmap to enhance operational efficiency and technology competitiveness. Our virtual bank — positioned as the Group's flagship AI-native bank of the future —is currently preparing for launch as a new strategic growth platform, upon receiving regulatory approval from the Bank of Thailand.	The Group aims to maintain a strong capital position and resilient balance sheet to achieve financial resilience, maintain market confidence and an investment-grade credit rating, and fund investments in new growth areas.	▪ Analyze the implications of emerging trends and embed related risk awareness and mitigation plans into strategic and business planning and review processes, to ensure agility in reviewing and revising strategies as the environment and business landscape evolve. ▪ Ensure strategic alignment between portfolio companies and the Company's direction to achieve key milestones toward the long-term vision, supported by effective Group governance to monitor business plan execution and target delivery. ▪ Continually refine the Group's risk management policies and framework to remain aligned with evolving business conditions, regulatory requirements, geopolitical developments and other emerging risks. ▪ Conduct an Internal Capital Adequacy Assessment Process (ICAAP) and Recovery Plan to assess the prudent capital level and prepare remedies for any emerging liquidity and capital concerns under stress scenarios. ▪ Establish predefined exit or divestment plans for investments, including clear exit triggers and well-defined roles and responsibilities for all relevant parties.

Material Risk Category	Risk Identification and Performance	Risk Appetite	Key Mitigation Actions
Credit Risk	The SCBX Group is exposed to credit risk from its loan and credit portfolios, which account for more than 70% of its revenues. Credit risk refers to the risk of default or deterioration in borrowers' credit quality, potentially resulting in credit losses, write-offs and additional loan loss provisions that could adversely affect the Group's financial performance and creditworthiness. Customers' credit scores are assessed using credit underwriting models and qualitative methods to estimate each loan's probability of default and expected credit loss (ECL). New credit products and market segments with limited credit history or data are tested through product programs before approval for full launch. The Group has expanded its credit business to the lower-mass segment, which offers higher net interest margins and higher risk-adjusted returns than traditional banking. This growth segment has been made commercially feasible through digital channels, artificial intelligence and alternative data to enhance the Group's credit underwriting, collections and customer engagement.	The Group's lending subsidiaries are required to maintain prudent ECL provisioning and apply management overlays for known or anticipated factors that could affect credit risk exposure.	▪ Implement comprehensive credit underwriting and provisioning processes, strategies and controls to ensure effective customer acquisition and approval, fraud and portfolio quality management, and appropriate oversight by relevant committees. ▪ Establish disciplined underwriting practices and regularly review the robustness of underwriting, collection, and provisioning models and strategies to support effective credit risk management. ▪ Mandate the Risk Center of Excellence (COE) to oversee credit provisioning models, ensuring adequacy and alignment with regulatory and business requirements. ▪ Closely monitor borrowers' credit standing and other early warning indicators to proactively implement pre-emptive measures. ▪ Adhere to Responsible Lending Principles to ensure customer affordability and debt serviceability.

Material Risk Category	Risk Identification and Performance	Risk Appetite	Key Mitigation Actions
Investment Risk	The core business activities of SCBX span Gen 1, Gen 2 and Gen 3 sectors. Over the next five years, the Group will prioritize strengthening its home-market position and building foundational capabilities for future regional expansion. While our long-term objective of regional fintech leadership remains unchanged, the timeline has been adjusted. Accordingly, international ventures and Gen 3 opportunities (such as climate tech and digital assets) will be pursued opportunistically during this period of focus on the home market. The Group has historically pursued regional expansion by targeting well-managed, profitable Gen 2 businesses that offer synergistic growth potential and complement SCBX's internal capabilities and financial strength. For emerging Gen 3 businesses – including digital assets, fintech, climate tech and platform enterprises – the market dynamics, operating models and scalability potential continue to evolve. These investments carry a risk of failure and may require an extended period before generating positive net cash flow (a long J-curve). In addition, significant capital expenditure in technology, governance, risk management and controls, data analytics and cybersecurity is required to ensure regulatory compliance and operational resilience, which may not contribute to immediate profitability. Mergers and acquisitions (M&A) involve inherent risks, including challenges in deal closure; delays or failure in obtaining regulatory clearance; difficulty retaining key personnel and customers; potential culture clashes; complexities in integrating accounting, operations and systems; and undiscovered liabilities post-due diligence. In addition, an acquisition price exceeding the target company's book value will require an immediate deduction of the resulting goodwill from Common Equity Tier 1 (CET1) capital.	The Group maintains comprehensive long-term investment plans and capital allocation strategies across our Gen 1, Gen 2 and Gen 3 businesses. The Investment Policy strictly defines permitted asset classes. The SCBX Board of Directors has also approved risk appetite parameters covering total investment amounts and individual risk limits, including exposure thresholds for foreign investments, digital asset businesses, and ventures with a long J-curve profitability horizon.	▪ Policy Review: Regularly review the investment policy and framework to ensure the investment process and governance mechanisms remain well-defined, transparent and aligned with strategic priorities. ▪ Enhanced Due Diligence: Conduct due diligence led by domain experts and supported by a comprehensive assessment of the target's operations by SCBX's functional Centers of Excellence (COEs) — including the Risk COE — and external due diligence advisors. ▪ Portfolio Management: Limit individual investment size and maintain a diversified portfolio of start-ups and early-stage companies to mitigate large losses and profit drag while gaining exposure to new technologies and innovative business models. ▪ Digital Asset Cap: Cap investment in digital asset businesses at no more than 3% of total capital, pending a clearer, more mature and accommodating regulatory environment and positive investment sentiment. ▪ Performance Monitoring: Closely monitor each portfolio company's financial performance, prevailing market conditions, and the regulatory environment relevant to all investment holdings. ▪ Limit Control: Regularly review and monitor investment limits and related risk limits in the context of the Group's overall investment activities and capital position.

Material Risk Category	Risk Identification and Performance	Risk Appetite	Key Mitigation Actions
Liquidity Risk	Liquidity risk arises from an inability to meet financial obligations under normal operations or during unforeseen events and disruptions. It is often driven by mismatches in the maturities of assets and liabilities. This risk is particularly critical at the Bank, where a failure to meet deposit withdrawals could trigger widespread panic. Both the SCBX Group and the Bank maintain the Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) well above regulatory requirements. The Bank uses behavioral models of customer deposit withdrawals to manage the liquidity buffer more efficiently and optimize its level.	The Group maintains prudent liquidity positions to meet financial obligations at levels that far exceed regulatory requirements.	▪ Actively manage and monitor liquidity positions and ensure liquidity exposures are aligned with the Group's risk appetite, strategy and regulatory requirements. ▪ SCB's Asset-Liability Management (ALM) Committee meets at least monthly to review asset and liability structures and ALM strategies, and their implications for liquidity risk. In addition, Group-level liquidity risk exposures are reviewed regularly by the Risk Management Committee and the Risk Oversight Committee. ▪ Conduct stress tests and assess the impact of stress scenarios on liquidity positions at both the Bank and Group levels. ▪ Regularly review the Liquidity Contingency Plan and the Group's recovery plan for liquidity and capital restoration. ▪ SCBX maintains a large liquidity buffer through cash balances and committed credit facilities to meet sudden or unexpected short-term demands from portfolio companies.

Material Risk Category	Risk Identification and Performance	Risk Appetite	Key Mitigation Actions
Market Risk	As a holding company, SCBX's primary function is to manage equity investments in its portfolio companies. The investments in early-stage companies are principally held and managed through SCB10X, while strategic investments in Gen 2 and Gen 3 businesses are principally held directly by SCBX. At the Bank level, market risk exposures arise from fixed income (available-for-sale and trading) portfolios; foreign exchange and derivatives positions; certain offshore fixed income and alternative asset funds; and equity securities held as investments and as collateral for credit extension. The fair values of our securities holdings and other positions — including foreign exchange and derivatives — as well as investments in various companies, could fluctuate significantly due to underlying fundamentals, the macroeconomic environment, geopolitical factors, natural disasters and pandemics, and market sentiment, among other factors. A significant decline in the value of these investments could adversely affect profitability, statutory ratios and credit ratings, and would likely lead to a significant decline in our share price.	The Group sets an appropriate level of potential loss on market risk exposures at the consolidated level and allocates limits only to qualified and approved subsidiaries. Limits are set to ensure the Group can withstand mark-to-market losses at a 99% confidence level and that the Group's ability to pay dividends is not significantly impaired.	▪ Actively monitor market conditions and manage risk exposures to ensure alignment with the Group's risk appetite and business strategy. ▪ Regularly review the market risk management framework and measurement methodology to ensure relevance and accuracy, supporting well-informed decisions on risk appetites, limits, hedging strategies and capital allocation. ▪ Establish trigger limits requiring the relevant CRO and CFO to approve risk treatment plans if positions exceed acceptable thresholds. ▪ Regularly conduct stress tests and assess the impact of stressed financial markets on the Group's profitability, liquidity, and capital positions. ▪ Reserve large investments for strategic businesses requiring consolidated financial reporting or equity accounting, reducing volatility risk from investment revaluation.
Technology Risk	The SCBX Group continues to invest in advanced technologies to support modern work practices, strengthening the foundation for sustainable growth and creating opportunities and competitive advantages across the Group. These efforts are aligned with the evolving business landscape and focus on developing scalable, flexible Information and Communication Technology (ICT) platforms. These platforms enable efficient, cost-effective delivery of innovative products and services that meet rapidly changing customer needs.	SCBX Group is committed to maintaining critical system availability of at least 99.95% and ensuring robust security is embedded from the outset and throughout the System Development Life Cycle (SDLC).	▪ Establish and regularly review cybersecurity and technology risk policies and standards, including IT service management standards across SCBX Group, ensuring alignment with increasing risk trends and compliance with — or exceeding — global benchmarks.

Material Risk Category	Risk Identification and Performance	Risk Appetite	Key Mitigation Actions
	At the same time, increasing reliance on technology has heightened risks in several areas, including: 1. System Unavailability – Disruptions to critical systems can directly affect service delivery and business continuity. 2. Process and Human Error – Errors by operational or IT personnel may lead to service interruptions or inaccurate data. 3. Cybersecurity Threats – External attacks, such as malware or malicious actors, can cause severe damage to data integrity, data privacy and customer trust. 4. Third-Party Dependency Risks (Vendor Lock-in) – Failures by external IT service providers — due to internal mismanagement, cyberattacks, or inadequate oversight of subcontractors — may result in operational disruptions and compromise data security.	Data security remains a top priority. The Group enforces a zero-tolerance policy toward data breaches, including unauthorized access to or misuse of personal information, and safeguards sensitive data to prevent operational disruptions, reputational damage, legal penalties and financial losses. SCBX Group also maintains a strict stance on risks arising from IT third parties. The Group is establishing a systematic IT third-party risk management framework to ensure thorough due diligence prior to engagement, continuous monitoring and assessment, and stringent contractual obligations. These measures mitigate potential impacts from third-party deficiencies, protect customer data, enhance operational resilience, and uphold stakeholder trust.	▪ Review and enhance Key Risk Indicators (KRIs) to monitor trends and early warning signals across cybersecurity, technology risk, IT third-party, and IT operations, enabling proactive risk management and preventive measures across SCBX Group ▪ Continuously monitor risk status and conduct regular maturity assessments for SCBX Group, covering technology and cybersecurity readiness to achieve global standards. ▪ Implement Zero Trust principles and define control models to strengthen risk management for both cybersecurity and personal data protection. ▪ Enhance the capabilities of Centers of Excellence (CoE) for cloud management, data and AI governance, and cybersecurity, supporting secure, resilient and agile operations, alongside robust risk governance, risk management processes and regular awareness training. ▪ Operate a centralized Security Operations Center (SOC) to monitor, prevent, detect and respond to incidents promptly, while expanding capabilities for integrated ICT platforms. ▪ Conduct rigorous Control Effectiveness Testing (CET) and Risk Control Self-Assessments (RCSA) to ensure cybersecurity measures remain effective and aligned with current risks, while tracking remediation progress.

Material Risk Category	Risk Identification and Performance	Risk Appetite	Key Mitigation Actions
			▪ Strengthen IT third-party risk management processes, covering vendor selection, contracting, service management, risk monitoring and incident response and recovery planning. This includes establishing an IT Third-Party Risk Management Working Group with representatives from all Group companies.
Operational Risk	Operational risks arise primarily from the activities of the Group's operating subsidiaries and relate to people, processes, systems, third-party and supply-chain dependencies, and external events such as cyber incidents, fraud, natural disasters and regulatory changes. These risks may affect business operations, service delivery and overall resilience. The SCBX Group manages these risks through a consistent operational risk management framework supported by risk assessments, incident analysis and ongoing monitoring. Lessons learned are applied to strengthen controls and enhance operational resilience, supporting sustainable performance across the portfolio.	The Group aims to maintain robust controls under the Three Lines of Defense model to manage operational risk and mitigate risks arising from incidents or events, thereby limiting operational risk losses.	▪ Regularly review the operational risk management framework and require all portfolio companies to conduct risk and control self-assessments (RCSA) for existing operations and for new businesses or projects. ▪ Require portfolio companies to maintain and regularly test business continuity, IT disaster recovery and crisis management plans, including critical third-party and supply-chain dependencies, with clearly defined recovery time targets. ▪ Leverage a Group-wide GRC system — initially implemented across selected subsidiaries and progressively extended across the Group — to capture, monitor and analyze operational risk incidents and lessons learned. ▪ Implement a clear Group-level escalation and crisis response framework to manage incidents that could materially affect the Group's operations or reputation, including incidents arising from third-party service providers.

Material Risk Category	Risk Identification and Performance	Risk Appetite	Key Mitigation Actions
			▪ Maintain comprehensive insurance coverage, including cyber risk insurance, to mitigate potential tail risks and limit potential financial losses.
Legal and Compliance Risk	As a financial services conglomerate with companies across multiple sectors, the Group is supervised by several regulators, including the Bank of Thailand, the Securities Exchange Commission, the Office of Insurance Commission, the Anti-Money Laundering Office, the Stock Exchange of Thailand, and other relevant authorities. Accordingly, the SCBX Group must implement risk management actions, including preventive measures such as conducting employee training, as well as monitoring measures such as compliance testing against regulatory requirements. These actions support compliance with laws and regulations that are currently in effect, newly established, and/or continually amended.	The Group seeks to ensure that all companies fully comply with relevant laws, regulations and standards (zero tolerance) and adhere to established internal policies, procedures and processes.	▪ Regularly review policies related to legal and compliance risk to ensure effective risk management and align risk oversight across the Group. ▪ Continuously monitor, establish a tracking system, and provide consultation on new laws, regulations and internal rules, while communicating these changes to relevant stakeholders and providing training to ensure early identification of risks and opportunities. ▪ Actively participate in industry bodies and offer constructive feedback at hearings regarding emerging regulatory changes that could impact the Group's business. ▪ Implement preventive measures to avoid or mitigate incidents that may result in non-compliance with laws, regulations and internal rules. This includes consultation on new product launches or significant changes to existing offerings, ensuring that the Compliance Function and relevant units conduct thorough reviews.

Material Risk Category	Risk Identification and Performance	Risk Appetite	Key Mitigation Actions
			▪ Establish compliance control measures to review whether all relevant functions comply with regulatory requirements. If deficiencies are identified, conduct root cause analysis and establish corrective actions or relevant controls to reduce the likelihood of recurrence. ▪ Establish a clear and comprehensive process for monitoring and reporting any potential actions that could lead to non-compliance with laws, regulations or internal rules, and assess the effectiveness of corrective actions and/or risk controls identified from review and testing. ▪ Conduct tax health checks to mitigate the Group's tax risks.
Reputational Risk	With over 119 years of history, the continued success of our financial services business is built on the trust of our customers, regulators and other stakeholders. Our Board of Directors, senior management and employees are committed to the highest standards of conduct, ethics and risk culture. Portfolio companies are required to monitor events and incidents that could negatively affect their reputation or that of the Group, and to ensure prompt remedial actions and timely escalation to SCBX.	The Group imposes the highest standards of conduct, ethics and risk culture, and requires subsidiaries to maintain active monitoring, timely escalation and clear crisis management processes to minimize loss of reputation, credibility or trust.	▪ Regularly review the reputational risk management policy for the Group. ▪ Clearly define incident response processes, communication strategies, and roles and responsibilities of the concerned parties at both the portfolio company level and Group level. ▪ Reiterate the essentials of the escalation process, either within a portfolio company or SCBX, to ensure decision makers are quickly informed and able to take necessary action to prevent minor issues from snowballing into major crises.

Material Risk Category	Risk Identification and Performance	Risk Appetite	Key Mitigation Actions
	SCBX is required to inform regulators of major incidents within the Group in a timely manner, especially those that could pose a contagion risk to the Bank and the nation's financial system. Employees must complete regular mandatory training on the code of ethics, market conduct, AML/CFT/KYC, data protection and cybersecurity.		▪ Actively utilize social monitoring tools to detect negative sentiment and engagement across social media channels, ensuring reputationally sensitive issues are promptly managed. ▪ Monitor brand advocacy through the Net Promoter Score of the Group's products and services, enabling proactive planning and response in case of increasing detractor sentiment.
People Risk	SCBX's success is driven by the strategic direction set by key leaders responsible for investment decisions and capital allocation to achieve the Group's vision. The Group also relies on qualified personnel at operating companies to execute business plans effectively and adapt to a changing environment with agility. To navigate the digital transformation of our Gen 1 and Gen 2 businesses and expand into Gen 3 ventures, the Group must attract new talent — particularly in data and AI — while ensuring effective integration between newer talent and existing personnel in our traditional businesses. Many existing employees have undergone retraining to enhance their AI capabilities, digital proficiency, agility, design thinking and data analytics, and to adopt new ways of working in response to the rapid development of generative AI.	The Group regards people as its most valuable assets and aims to attract and retain leaders and talent through well-designed career development, incentive programs, recognition, appropriate resources and tools, and a safe and appealing work environment.	▪ Regularly review policies related to people risk to ensure effective risk management and aligned risk oversight across the Group. ▪ Review and refine strategies to attract, retain and develop high performers with the required capabilities to achieve the Group's vision. ▪ Implement well-managed succession planning for key senior management. ▪ Utilize investments and M&As as strategic avenues for acquiring new talent and capabilities to drive future growth. ▪ Equip all employees with AI foundations and advanced learning programs to support the transition to an AI-First Organization.

Material Risk Category	Risk Identification and Performance	Risk Appetite	Key Mitigation Actions
Model Risk	As the Group continues to innovate, our portfolio companies increasingly leverage advanced data analytics and artificial intelligence (AI) to develop models that enhance operations and customer engagement. These applications span areas such as credit underwriting, collection strategies, customer propensity analysis, targeted marketing, audit processes, fraud detection, portfolio management and investment robo-advisory. AI and machine learning (ML) have improved these models' predictive power, efficiency and scalability, creating value for customers and the business. However, AI-driven models introduce new risks, including algorithmic bias, model errors, data privacy concerns and unintended outcomes from AI-enabled decision-making. The Group remains committed to robust risk management to address these challenges, including rigorous model validation, continuous monitoring and adherence to ethical AI principles. Failure to mitigate these risks could lead to reputational damage, regulatory sanctions, financial losses and erosion of customer trust. Responsible AI implementation is essential to safeguard the Group's operations and maintain stakeholder confidence.	Recognizing the growing reliance on AI and ML models for critical decisions and operations, the Group maintains a cautious but proactive risk appetite in this domain. All portfolio companies using models (traditional or AI/ML) for essential activities must adhere to robust governance frameworks and comprehensive risk management practices throughout the model lifecycle. This includes mandatory compliance with Responsible AI Principles, rigorous model validation, ongoing monitoring for performance and bias, and effective safeguards against unintended consequences. The Group is committed to fostering innovation and supporting responsible model experimentation in a controlled environment, while ensuring AI deployment aligns with ethical standards, regulatory requirements and long-term stakeholder trust.	▪ Review a Group model risk management policy and set minimum requirements for portfolio companies to manage and mitigate model risk. ▪ Implement clear governance procedures for managing model risks throughout the entire model development life cycle, ensuring proper checks and balances during development, validation, monitoring and usage. ▪ Incorporate ongoing model monitoring for timely detection of deviations from target performance as well as model misuse, and design and implement relevant risk mitigations through compensatory controls. ▪ Enhance the capabilities of DataX as the Group's Center of Excellence for Data Analytics and AI to advise Group companies on best practices related to data and AI governance and provide infrastructure for an automated model risk management platform. ▪ Establish AI policy and related standards to govern the ethical and responsible use of AI technologies across the Group, including guidelines for compliance with Responsible AI Principles, algorithmic fairness, transparency and accountability.

Material Risk Category	Risk Identification and Performance	Risk Appetite	Key Mitigation Actions
ESG Risk	ESG is a core pillar of sustainable business, helping optimize financial returns while creating positive impacts and preventing material harm to the economy, society and the environment. Accordingly, ESG risks must be properly managed in financing and investment decisions. Among ESG risks, climate-related risks — including physical and transition risks — are a high priority due to the urgency and potential scale of climate impacts. For SCBX, most greenhouse gas emissions arise from lending and investment activities (Scope 3 Category 15), which could affect the business over the medium and long term if there is no systematic approach to decarbonizing the Group's portfolios. The SCBX Group has therefore adopted international frameworks and standards focused on decarbonization and robust ESG risk management, such as SBTi, the Equator Principles (EP) and the Principles of Responsible Investing (PRI), while benchmarking performance against peers through CDP, DJSI and other ESG assessments. Social and governance risks — such as human rights issues and financial fraud and scams — require robust management. Without it, business and financing activities may cause unintended harm to external stakeholders and communities, leading to controversies that affect the reputation of, and public trust in, financial institutions.	The Group will not engage in activities that are inconsistent with our sustainability policies, which encompass all environmental, social and governance aspects, or activities that violate applicable laws, regulations and sustainability-related standards that we adhere to. For environmental matters, the Group's risk appetite establishes clear safeguards. We refrain from financing activities that create significant environmental harm without appropriate mitigation measures, or activities that hinder efforts to achieve our net zero commitment. Our risk appetite further addresses material social and governance risks, such as human rights violations, fraudulent or criminal financial activities, and bribery and corruption.	▪ Establish a Group ESG risk management policy and governance to manage transactions or activities that could create ESG issues affecting reputation, asset quality, or operations at a portfolio company or at Group level, including ESG Key Risk Indicators (KRIs). The ESG KRIs cover key issues such as overall sustainability performance, governance and decarbonization. ▪ Set a sector decarbonization strategy to accomplish emissions reduction targets, given the Company became the first financial institution in Thailand to have its near-term science-based greenhouse gas (GHG) emissions reduction targets officially validated by the Science Based Targets initiative (SBTi) in November 2024. ▪ Establish an emissions baseline for loans and investments in accordance with PCAF methodology and set near-term targets for the power generation portfolio, fossil fuels, commercial real estate, and the rest of the portfolio in accordance with the Financial Sector Science-based Targets Guidance by SBTi. ▪ SCB Bank adopted the Equator Principles to manage environmental and social risks for project finance in 2022.

Material Risk Category	Risk Identification and Performance	Risk Appetite	Key Mitigation Actions
			▪ SCB Asset Management Company Limited (SCBAM) joined the PRI Signatories in January 2024 to demonstrate its commitment to supporting responsible investment by considering ESG factors in investment decisions. ▪ SCBX Group has established a Human Rights Policy as a guideline for SCBX Group to conduct business while upholding respect for human rights, in accordance with the UN Guiding Principles on Business and Human Rights. To reinforce this commitment, a comprehensive Group-wide human rights due diligence has been performed.

Emerging Risk

Emerging Risk	Description	Potential Business Impact of the Risk	Mitigation
Geoeconomic Transition Risk	A new global order is emerging as major powers recalibrate strategic positions across security and economic spheres, reshaping trade frameworks, investment flows, financial architecture and geopolitical arrangements. Geopolitical rivalry, protectionist measures and market instability are increasingly converging. The accelerating trend of de-dollarization signals a fundamental reconfiguration of the international financial system. This evolving order is characterized by increasingly fragmented trade networks and supply chains, reduced economic efficiency and constrained capacity for innovation. Resource allocation is shifting toward defense spending at the expense of development investment, diverting capital away from productive sectors. Persistent volatility in financial markets undermines long-term strategic planning and heightens systemic risks across the global economy. The resulting environment features weaker multilateral cooperation, a slower pace of global growth and diminished capacity for collective action on transnational challenges such as climate governance. These dynamics contribute to heightened uncertainty for SCBX in managing cross-border operations, funding strategies and overall risk exposure.	Fragmentation of global supply chains and the imposition of trade restrictions are exerting downward pressure on export revenues, adversely affecting Thai businesses. These dynamics are expected to create significant cash flow constraints, weaken liquidity positions and impair debt servicing capacity. The vulnerable borrowers exposed to supply chain disruptions are expected to be concentrated within the SCBX Group's Gen 1 business. Furthermore, fragmentation of global supply chains is expected to generate indirect spillover effects on smaller SMEs embedded within affected supply networks, as well as on retail borrowers who may experience unemployment due to income pressures on impacted businesses. These cascading effects could significantly heighten credit risk across SCBX's portfolio, particularly among borrowers served by our Gen 2 subsidiaries, who typically exhibit lower resilience and adaptability during economic downturns. Interest rate volatility driven by structural shifts in the financial system is expected to increase funding costs for both the SCBX Group and its clients. At the same time, currency fluctuations arising from changes in trade routes will introduce substantial uncertainty for large and medium-sized clients in export and import business.	▪ Conduct an accelerated and comprehensive credit portfolio assessment to ensure the timely identification of emerging risks, enabling proactive mitigation strategies and safeguarding overall portfolio stability in alignment with organizational risk management objectives. ▪ Provide comprehensive customer support through targeted financial relief programs, ensuring sustainable repayment solutions while preserving long-term client relationships and maintaining portfolio health. ▪ Implement rigorous stress-testing frameworks to evaluate portfolio resilience against potential geopolitical disruptions and trade-related shocks, ensuring proactive risk mitigation and contingency plans. ▪ Maintain adequate provisions, strong liquidity reserves, and resilient capital buffers to safeguard financial stability, ensure regulatory compliance and reinforce the SCBX Group's ability to withstand adverse market conditions.

Emerging Risk	Description	Potential Business Impact of the Risk	Mitigation
		Such financial volatility, combined with deepening fragmentation of global trade, is expected to dampen investment and trading activities. This will likely reduce demand for banking services and negatively affect both non-interest income streams (e.g., brokerage and guarantee fees) and interest income, particularly from trade finance products. In addition, heightened volatility across global financial markets, driven by shifts in capital allocation, is anticipated to amplify asset price fluctuations, potentially undermining the stability and valuation of SCBX's investment portfolio.	▪ Maintain continuous risk monitoring and ensure timely escalation of critical findings to senior management to support informed decision-making and alignment with governance requirements and strategic objectives. ▪ Review country risk and concentration risk limits to ensure alignment with acceptable risk thresholds, taking into account evolving market conditions, and support prudent portfolio management practices.
Technology and AI risk	Emerging technologies offer significant opportunities for organizations to improve efficiency, decision-making and operational performance. As a result, many organizations are rapidly adopting innovations such as artificial intelligence (AI) and generative AI to gain competitive advantages. However, the cyber, operational and governance risks associated with these technologies — particularly when implemented without mature strategies, security-by-design principles or clearly defined governance frameworks — are often underestimated. Inadequate risk assessment can lead to systemic vulnerabilities, reduced organizational resilience, and erosion of business value.	The rapid adoption of emerging technologies, particularly artificial intelligence (AI), is reshaping business models, operational processes and competitive dynamics across industries. While AI presents significant opportunities for efficiency gains, innovation and value creation, it also introduces complex and rapidly evolving risks. Without effective governance and risk management practices, AI-related issues can result in material regulatory, financial, operational and reputational consequences for the Group.	▪ At SCBX, the use of artificial intelligence to enhance cybersecurity and fraud detection is a core element of the Group's technology risk and resilience strategy. By leveraging advanced machine learning models and analytics, the SCBX Group strengthens its ability to prevent, detect and respond to cyber threats and fraudulent activities in a timely and effective manner. AI-driven security solutions enable the analysis of large volumes of data across networks, systems and user interactions, identifying anomalies and indicators of compromise that may not be observable through traditional rule-based controls.

Emerging Risk	Description	Potential Business Impact of the Risk	Mitigation
	AI and generative AI governance risks emerge when AI systems are integrated into critical decision-making processes without adequate oversight, transparency and accountability. Poorly governed AI models may produce biased, inaccurate or non-explainable outcomes due to flawed, incomplete or unrepresentative data, thereby exposing organizations to ethical, regulatory and reputational risks. At the same time, the growing use of AI by malicious actors is giving rise to more sophisticated cyber threats, including AI-enabled fraud, automated attacks and deepfake-based social engineering, that are increasingly hard to detect and may cause significant financial, operational and trust-related damage. Beyond immediate cyber and model risk concerns, the SCBX Group must also consider broader strategic risks such as AI bubble risk and quantum computing risk. Overinflated expectations surrounding AI may trigger market corrections, potentially leading to impaired intangible assets, goodwill write-downs and weakened investor confidence if anticipated value fails to materialize. Looking further ahead, advances in quantum computing pose substantial threats to existing cryptographic standards, raising the risk of compromised data confidentiality and undermining digital trust.	One of the most critical risks is regulatory non-compliance amid the emergence of new AI-focused laws and supervisory frameworks. Governments and regulators worldwide are introducing new requirements related to transparency, fairness, data protection, accountability and explainability of AI systems. Failure to meet these requirements may expose the SCBX Group to regulatory sanctions, financial penalties, heightened supervisory scrutiny and potential restrictions on AI deployment. Additionally, non-compliance may trigger costly remediation efforts, such as system redesigns, model retraining and governance overhauls, that could materially reduce the expected return on AI investments. Reputational damage represents another severe and enduring consequence of AI-related failures. Incidents involving biased decisions, data privacy breaches, AI-driven fraud or unethical use of technology can swiftly erode customer trust and undermine brand credibility. Once trust is compromised, the Group may face reduced customer adoption, weaker partner relationships and more conservative regulatory oversight, all of which can hinder long-term growth and diminish shareholder value.	▪ Through continuous learning from historical incidents, external threat intelligence and real-time system behavior, AI-enabled monitoring significantly improves early threat detection. This capability allows the SCBX Group to identify abnormal activities — such as unusual login patterns, unauthorized access attempts or suspicious data transfers — at an early stage, reducing the likelihood of material breaches, operational disruption and financial loss. ▪ SCBX employs a prudent and phased investment approach to AI initiatives, deliberately avoiding large, irreversible commitments driven by market hype or overly optimistic assumptions. AI investments are funded incrementally through clearly defined decision gates that require demonstrable business value, performance improvements, risk reduction and regulatory compliance before additional funding is approved. This disciplined model acknowledges that many AI-related vulnerabilities are valuation-driven and ensures continued investment is supported by realized outcomes rather than projected benefits.

Emerging Risk	Description	Potential Business Impact of the Risk	Mitigation
	Collectively, these risks underscore the need for proactive governance, robust cybersecurity controls and forward-looking risk management strategies to ensure sustainable and responsible adoption of emerging technologies across the SCBX Group.	AI-driven fraud further amplifies financial and operational risk, as malicious actors increasingly leverage AI to automate attacks and enhance social engineering techniques. These more sophisticated schemes are substantially harder to detect and can lead to direct financial losses, remediation expenses, legal liabilities, and escalating investment needs for fraud prevention and cybersecurity capabilities. AI bubble risk poses a multi-dimensional challenge for the SCBX Group, extending beyond financial exposures. Without disciplined investment, strong governance and well-managed expectations, a correction in AI-related markets may impair intangible assets, disrupt strategic execution, weaken operational resilience and diminish stakeholder confidence. Finally, advancements in quantum computing present a long-term but material threat to current cryptographic standards. Delayed preparation for post-quantum cryptography may force the SCBX Group into rapid, high-cost migration efforts, increasing the risk of operational disruptions, budget overruns and elevated security vulnerabilities. Together, these risks underscore the necessity of proactive governance, robust control environments and long-term strategic planning to ensure responsible, secure and sustainable adoption of AI and other emerging technologies across the SCBX Group.	▪ To support sustainable and responsible adoption, SCBX has established a comprehensive AI governance framework covering the full lifecycle of AI initiatives, from investment approval and performance monitoring to risk assessment and ethical oversight. Enhanced due diligence and third-party risk management are also applied to AI vendors, with a focus on financial viability, data ownership safeguards, contractual exit and transition arrangements, and mitigation of vendor concentration risks. ▪ Looking ahead, SCBX proactively addresses long-term cybersecurity threats by investing in the study and evaluation of quantum-resilient encryption. Early consideration of post-quantum cryptography, combined with conservative financial assumptions and rigorous stress testing of AI-related value, supports protection against future security vulnerabilities, valuation impairments and potential market corrections. This approach ensures that AI adoption remains aligned with the SCBX Group's risk appetite and long-term strategic direction. ▪ The SCBX Group strengthens organizational readiness through upskilling and capability building. Ongoing development programs enhance employee AI literacy, ethical awareness and role-specific competencies. Continuous learning and human-in-the-loop practices reinforce responsible, secure and compliant AI usage that supports business objectives while managing emerging technology risks.

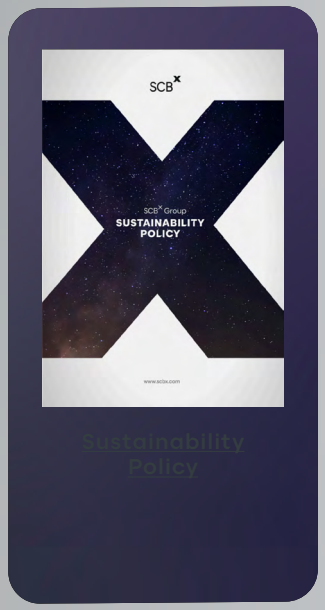
Emerging Risk	Description	Potential Business Impact of the Risk	Mitigation
Extreme Weather Risk	Risks arising from long-term climate changes and increasing uncertainty in the climate system are intensifying. Persistent shifts in rainfall patterns, abnormal seasonal variability, rising sea levels and heightened climate instability are appearing with greater frequency and severity than historical norms. These changes have contributed to more extreme weather events, including flash floods, prolonged droughts, heatwaves, severe storms and coastal inundations. Such events can cause acute damage to lives and property, disrupt critical infrastructure, and halt economic activity. The resulting financial losses and systemic pressures pose significant challenges for governments, businesses and financial institutions. At the same time, adaptation efforts will impose substantial costs on both private and public sectors, requiring sustained investment in infrastructure resilience, business continuity capabilities and long-term climate risk mitigation strategies	Loan portfolios with exposure to climate-sensitive sectors, such as agriculture, logistics and real estate, as well as regions repeatedly affected by floods and droughts, face heightened risks of borrower default and collateral devaluation. These vulnerabilities reinforce the need to strengthen risk assessment practices, implement proactive mitigation strategies and pursue portfolio diversification to safeguard financial stability amid escalating environmental and climate-related challenges. Evolving regulatory frameworks and stringent carbon reduction mandates are driving higher compliance costs for the SCBX Group's borrowers. These requirements compel businesses to reassess and adapt their operating models to remain profitable and sustainable. Consequently, businesses may need to make significant investment in green technology, thereby reducing repayment capacity. Severe weather events also pose material threats by damaging physical assets and disrupting critical banking operations, potentially impairing service continuity and increasing operational vulnerabilities across the SCBX Group's infrastructure.	▪ Integrate environmental and transition risk considerations into loan approval frameworks to ensure comprehensive assessment of sustainability-related factors, enhance portfolio resilience and align with evolving regulatory and climate-related risk management standards. ▪ Promote green financing by providing strategic support for initiatives aimed at reducing carbon emissions and improving energy efficiency, thereby fostering sustainable development and strengthening long-term organizational resilience. ▪ Conduct regular climate stress testing of portfolio exposure to physical and transition risks, ensuring timely identification of vulnerabilities and integration of climate-related considerations into risk management and strategic decision-making processes. ▪ Review and enhance business continuity measures to ensure uninterrupted operations during disaster events, safeguard critical processes, minimize service disruptions and maintain organizational resilience in accordance with regulatory and risk requirements.

Emerging Risk	Description	Potential Business Impact of the Risk	Mitigation
			▪ Continuously monitor ESG compliance and climate-related exposures across all portfolio segments, ensuring transparency, regulatory compliance and proactive risk management in support of sustainable lending practices.
Thailand's Structural Economic Risk	Household fragility continues to suppress consumption, as average household income remains weak due to slower wage growth, subdued employment expansion and reduced working hours. These pressures are elevating credit risk, particularly among vulnerable households. Constrained fiscal capacity limits the effectiveness of countercyclical policy measures and delays the implementation of large-scale structural reforms, reducing flexibility to stimulate economic growth in the short term and addressing long-term systemic challenges. Business vulnerability among SMEs and highly leveraged firms is rising, with weak demand and increasing cost pressures, heightening default risk and contributing to accumulating stress within the financial system.	Elevated non-performing loan risk persists among financially vulnerable households and small and medium-sized enterprises (SMEs), particularly those serviced by our Gen 2 subsidiaries, as adverse economic conditions continue to weaken borrower repayment capacity. Decelerating loan growth, combined with subdued consumer spending, is expected to constrain interest income and compress overall profitability. These pressures underscore the need for strategic adjustments to sustain financial performance and shareholder value. A prolonged low-growth environment is also anticipated to limit deposit mobilization while placing upward pressure on funding costs, creating challenges for liquidity management across the SCBX Group.	▪ Strengthen credit risk modeling frameworks to improve predictive accuracy, particularly for vulnerable customer segments, ensuring robust risk assessment, proactive strategy adjustments and alignment with evolving market conditions. ▪ Accelerate the expansion of digital lending capabilities and pursue regional market diversification strategies — across both lending and funding activities — to enhance growth opportunities, strengthen competitive positioning, improve funding base stability and mitigate concentration risks across the organization's portfolio. ▪ Deliver specialized financial solutions tailored to aging demographics, including wealth management and insurance offerings, to meet evolving customer needs and reinforce long-term market positioning.

Emerging Risk	Description	Potential Business Impact of the Risk	Mitigation
	The erosion of national competitiveness is increasingly driven by structural challenges, including an aging population, persistently low productivity and widening workforce skill gaps. These constraints collectively weaken economic momentum and long-term sustainability. Together, these factors threaten to further erode Thailand's long-term growth potential, constrain competitiveness and limit innovation capacity.	Strategic risk is intensifying due to evolving customer needs, driven by aging demographics and declining borrowing demand, which may erode market share if SCBX does not adapt its products, services and engagement strategies. In addition, SCBX will face rising operational costs associated with the need for advanced technology investments and more robust risk management frameworks to address structural vulnerabilities.	▪ Maintain adequate provisions and resilient capital buffers while conducting comprehensive stress testing exercises to ensure portfolio resilience, regulatory compliance and preparedness for adverse economic and market conditions. ▪ Accelerate enterprise-wide AI transformation initiatives to improve cost efficiency, optimize operational processes and strengthen risk control mechanisms, supporting sustainable growth and enhancing competitiveness in an increasingly competitive and technology-driven environment. ▪ Proactively engage with policymakers to advocate for and influence the implementation of structural reforms, fostering an enabling environment that supports sustainable economic growth and enhances the long-term resilience of the economy.

Sustainability at SCBX Group

SCBX Group ("the Group") is determined to balance economic, social and environmental sustainability factors while fostering progress and opportunities for everyone. The Group aims to guide customers through their financial transitions, help improve quality of life for all and engage all stakeholders in creating positive impacts through sustainable development. The Group's sustainability efforts are guided by the SCBX Group Sustainability Policy and Framework.



Sustainability Policy

1. Sustainability Policy and Target

In 2025, SCBX Group continued to implement its sustainability policy through a strategic framework with four key pillars: Planting Digital Seeds, Enriching Lives, Growing Economic Resilience and Reaching Climate Neutrality. The Policy is guided by a mission, "Opportunities for Everyone, Possibilities Every Day," which aims to ensure that SCBX Group plays an active role in building an inclusive financial ecosystem and supporting all sectors in accelerating climate action. The Group's strategic framework supports the United Nations Global Compact, United Nations Sustainable Development Goals (SDGs) and Paris Agreement.



Sustainability Strategic Framework

SCBX Group's Vision

THE MOST ADMIRED REGIONAL FINANCIAL TECHNOLOGY GROUP

Sustainability Mission

OPPORTUNITIES FOR EVERYONE, POSSIBILITIES EVERYDAY

Empowering everyone to accelerate climate action and be part of an inclusive financial ecosystem through the power of technology and innovation

Global Challenges

- **DISRUPTIVE TECHNOLOGIES**
- **INCOME INEQUALITY**
- **ENVIRONMENTAL CONCERNS**

Sustainable Ecosystem & Strategic Goal

PLANTING DIGITAL SEEDS

We plant digital seed for the future

- Digital Solutions and Security
- Digital Skills of the Future

ENRICHING LIVES

We help improve people's lives for the better

- Financial and Digital Inclusion
- SME-Startup-Social (3S) Empowerment

GROWING ECONOMIC RESILIENCE

We catalyze the region's economic growth

- Sustainable Finance

REACHING CLIMATE NEUTRALITY

We contribute and aim to build climate resilent communities

- Net Zero
- Operational Eco-Efficiency

Foundation

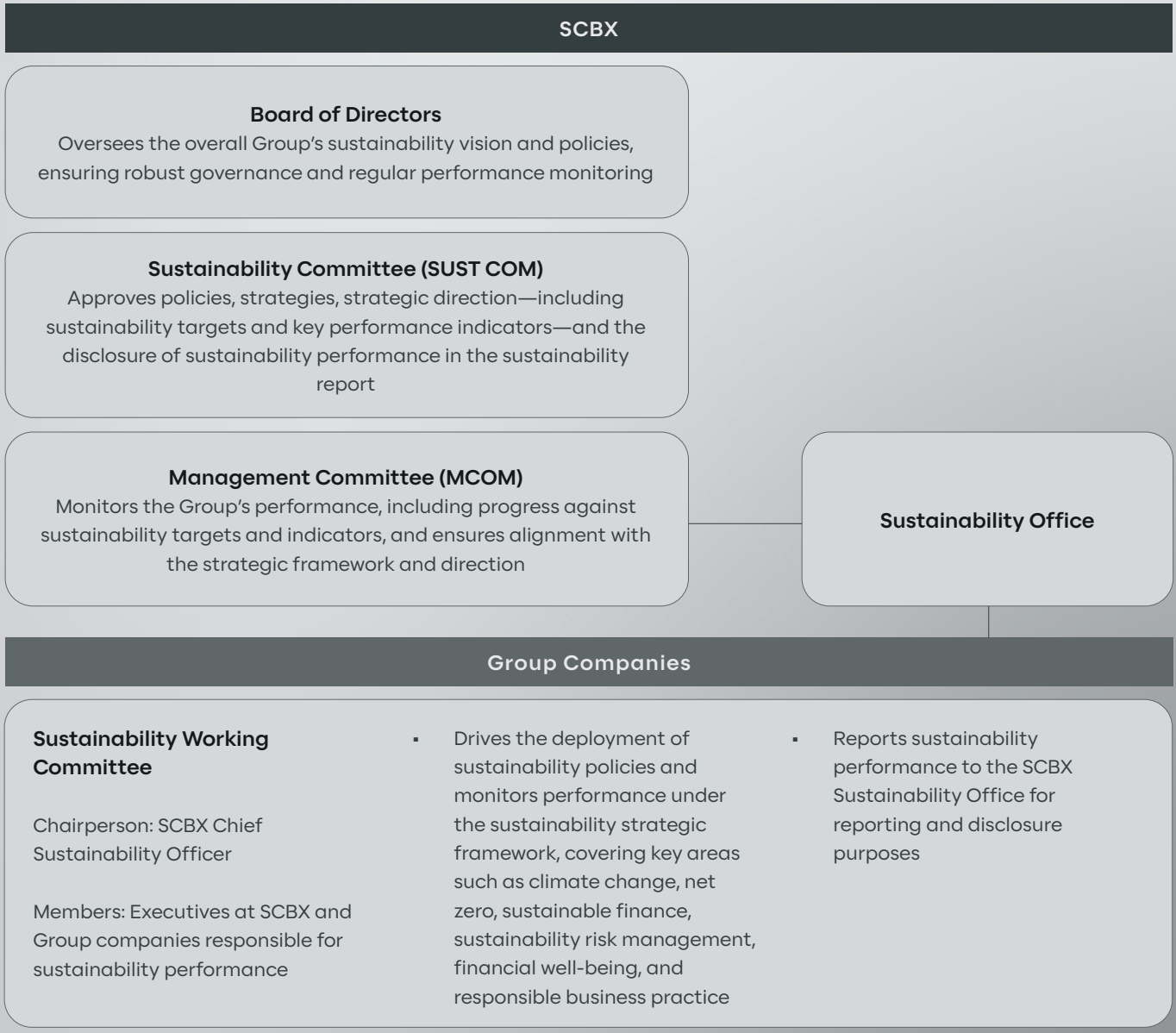
- **GOVERNANCE, RISK MANAGEMENT, AND COMPLIANCE (GRC)**
- **PEOPLE AND CULTURE**
- **HUMAN RIGHTS**

Relevant SDGs



SCBX Group Sustainability Governance Structure

To ensure adherence to the SCBX Group Sustainability Policy and Framework and support its systematic deployment, the sustainability governance structure at the Group level is tasked with specific roles and responsibilities, starting from the Board of Directors and extending through all Group companies.



Sustainability Targets

SCBX Group has set three-year sustainability targets (2023–2025) to put its four-pillar strategic framework into action. Performance outcomes as of 2025 are summarized as follows.

4 Pillars	Strategic Goals	Targets	2025 Performance
PLANTING DIGITAL SEEDS	Digital Solutions and Security	Invest Baht 14,000 million in digital initiatives and innovations and achieve zero tolerance for information security breaches by 2025	Invested a total of Baht 16,825 million in developing and enhancing digital products and services, while ensuring zero tolerance on information security breaches
	Digital Skills of the Future	Nurture digital skills for 200,000 employees and people in the society by 2025	More than 287,688 employees and individuals were supported in nurturing digital skills
ENRICHING LIVES	Financial and Digital Inclusion	Broaden financial access to 4,000,000 underserved customers who lack access to formal funding by 2025	Facilitated financial access to 2,361,306 underserved customers
	SME-Startup-Social (3S) Empowerment	Empower 2,000,000 individuals and 60,000 enterprises to grow and reach their full potential via Baht 5,800 million of investment to create positive impacts by 2025	Provided support to 2,017,681 individuals and 32,515 enterprises through an investment of Baht 5,084 million
GROWING ECONOMIC RESILIENCE	Sustainable Finance	Providing financial support of Baht 150 billion to customers transitioning to a low-carbon economy and society, and promoting sustainable development goals by 2025	Supporting Baht 223,487 million to support the transition toward a low-carbon economy and society, while promoting the Sustainable Development Goals
REACHING CLIMATE NEUTRALITY	Net Zero	Reach net-zero emissions within company operations by 2030 and within lending and investment value chain by 2050	Developed Sectoral Decarbonization Strategies for five major sectors with material exposure to the Bank's loan portfolio and elevated emissions intensity
	Operational Eco-Efficiency	Reduce 50% of Scope 1 and Scope 2 emissions by 2027	Achieved 25% reduction in operational GHG emissions (Scope 1 and 2) compared to the 2023 baseline

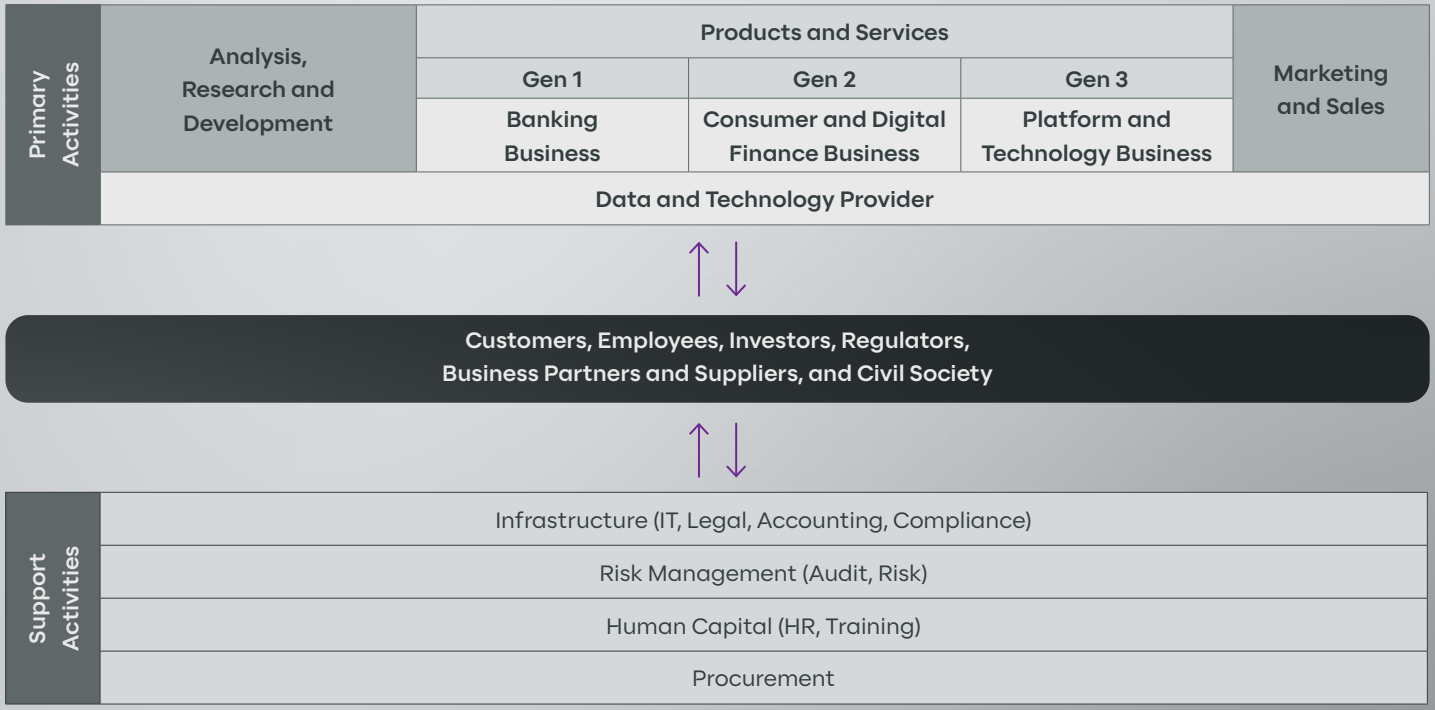
2. Impact management on stakeholders in the business value chain

2.1 SCBX Group value chain and its stakeholders

SCBX Group emphasizes managing impacts on stakeholders across the business value chain. The Group has conducted studies to identify stakeholders within the financial technology and banking sectors, analyzing the relevance of each stakeholder group in relation to activities within the SCBX Group's value chain. This process has allowed the Group to assess and prioritize six key stakeholder groups: customers, employees, investors, regulators, business partners and suppliers, and civil society.

SCBX Group continually engages with these key stakeholders through various channels and activities, gaining insights and understanding of the interconnected impacts between the Group's business operations and its stakeholders. These engagements have informed the development and implementation of sustainability-related policies, strategies, management approaches and initiatives, enabling the Group to address the expectations of key stakeholders comprehensively.

SCBX Group Value Chain and Key Stakeholders



Remark: Additional details of stakeholder engagement are provided in the Sustainability Report 2025.

3. Environmental and Social Sustainability Management

3.1 Environmental and Social Policies and Practices

In 2025, SCBX Group led its sustainability efforts in alignment with the Group's four-pillar strategic framework: Planting Digital Seeds, Enriching Lives, Growing Economic Resilience and Reaching Climate Neutrality. The Group promoted and supported the implementation of sustainability-related policies across the entire SCBX Group to advance this strategic framework.

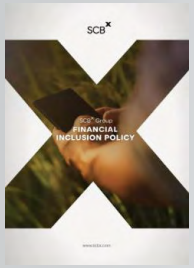
SCBX Group's Sustainability-Related Policies



ESG Risk Management Policy



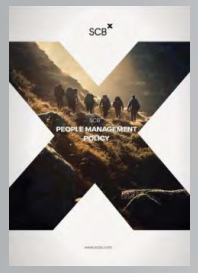
Climate Change and Environmental Stewardship Policy



Financial Inclusion Policy



Human Rights Policy



People Management Policy



Occupational Health, Safety, and Environment Policy



Corporate Social Responsibility Policy



Supplier Code of Conduct

3.2 Environmental and Social Performance

PLANTING DIGITAL SEEDS

Digital Solutions and Security

Recognizing that digital solutions and innovation are key enablers for organizations and society to adapt and thrive amid rapid technological change and disruption, SCBX Group is determined to integrate technological capabilities across all dimensions of its business. This approach enhances operational efficiency and financial service offerings, supports the continued development of products and services and strengthens cybersecurity resilience, enabling the Group to drive innovation that creates new opportunities and advances Thai society toward a sustainable digital future.

Management Approach and Key Initiatives in 2025

1. AI-First Organization

SCBX Group is driving its transformation into an AI-first organization by integrating AI across all dimensions of its business to enhance efficiency, innovation and competitiveness. This is undertaken alongside the development and deployment of AI in a responsible, transparent and accountable manner, supported by systematic risk management.

Simultaneously, the Group has developed an enterprise-level AI platform, 'aGenX.' Designed as a key enabler of AI innovation, aGenX aggregates AI capabilities across Group companies, reduces duplication in solution development, enhances resource sharing, and accelerates the deployment of practical AI use cases. The platform also empowers Group companies to rapidly adopt and scale AI applications with flexibility, underpinned by responsible AI principles and robust oversight.

2. Advancing Digital Solutions

SCBX Group is committed to developing solutions that address diverse user needs in support of a digital society. These include the EASY Store, a comprehensive hyper-personalized AI financial services hub, and Summer Point Token, a digital token backed by the Summer Point Office Building, designed to provide investors with access to alternative investment opportunities.

3. Enhancing Technology and Cybersecurity Capabilities for a Robust and Secure Digital Ecosystem

SCBX Group manages its technology infrastructure with rigor to ensure that the Group's systems remain secure, stable and resilient, enabling continuous operations under all circumstances. This is underpinned by a robust governance framework, supported by technology, information technology systems and cybersecurity policies and standards, together with measures to address potential cyber threats and incidents. In parallel, SCBX Group continually strengthens employee capabilities to enhance security and reduce risks across the Group's digital ecosystem.

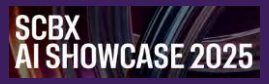
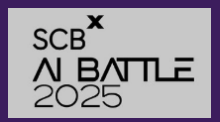
Digital Skills of the Future

SCBX Group continues to develop and enhance the digital skills of its employees, empowering them to leverage technology and AI innovation to their full potential as a vital foundation for long-term organizational success. Simultaneously, SCBX Group extends its internal expertise to promote digital literacy across society, empowering individuals to adapt to and thrive amid an evolving technological landscape.

Management Approach and Key Initiatives in 2025

1. Building Digital Skills Across SCBX Group

SCBX Group continued to empower its workforce for the future by fostering comprehensive and continuous development in AI literacy and capabilities.

AI Foundation+ Program 	Building on the success of the AI Foundation Program in 2024, SCBX Group recognized the workforce's potential and readiness for an AI-driven environment. In 2025, SCBX Group introduced a mandatory AI Foundation+ Program to further enhance employees' ability to use AI effectively through advanced prompt creation.  **Develop practical and effective AI prompts**  **Understand AI limitations and solutions to challenges**  **Interact with AI using frameworks**
SCBX AI Showcase 2025 	SCBX AI Showcase is a biweekly internal forum where AI Champions across the organization present innovative ideas and practical use cases of AI, data analytics, machine learning and automation. Through this event, SCBX Group aims to accelerate enterprise-wide knowledge sharing and embed AI-driven thinking into everyday operations, thus advancing AI adoption across SCBX Group.
SCBX AI Battle 2025 	In 2025, SCBX Group continued the SCBX AI Battle, an internal competition inviting employees at all levels to showcase ideas and AI-enabled solutions to real business challenges. The program builds hands-on capabilities in creative AI applications while providing a platform for employees to demonstrate their creativity and problem-solving excellence. Most importantly, SCBX AI Battle serves as a catalyst for cultivating an AI-first organizational culture and accelerating AI integration across the Group.

2. Building a Future-Ready Society Through Digital Skills

SCBX Group is determined to enhance digital skills across society, enabling all sectors to grow and adapt alongside the digital transition. In this regard, the Group launched the SCBX AI Outlook 2025 report to share its vision and practical AI use cases for Thai businesses. These efforts are complemented by initiatives to strengthen the technology ecosystem through learning activities and knowledge-sharing sessions, aimed at driving innovation and creating long-term value for society.

ENRICHING LIVES

Financial and Digital Inclusion

SCBX Group is committed to supporting small businesses and individuals by leveraging technological advancements, combined with the Group's expertise and network of partners, to drive innovation and new initiatives. These efforts aim to reduce income inequality, enhance access to opportunities and strengthen the grassroots economy's self-reliance.

Management Approach and Key Initiatives in 2025

1. Championing Inclusive Financial Access

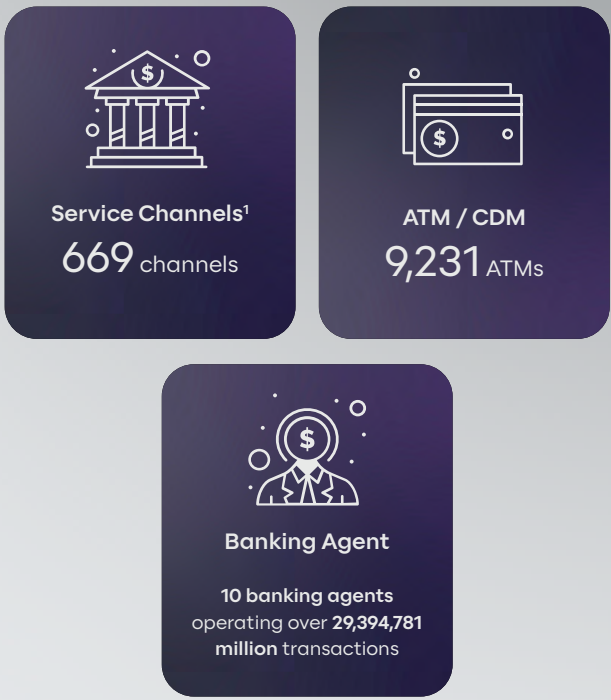
SCBX Group, through Siam Commercial Bank Public Company Limited (SCB Bank), places strong emphasis on the development of innovative digital platforms and accessible service channels that are secure, user-friendly and aligned with evolving customer behaviors. This enables everyone to access and use financial services conveniently and equitably.

- **Digital Platform**

SCB Bank is committed to delivering a best-in-class digital banking experience with seamless access to essential financial services for individual customers. The Bank consistently offers enhanced features on the SCB EASY application to ensure convenient, fast and secure transactions — supported by robust system stability to provide uninterrupted services anytime, anywhere. In 2025, SCB EASY App had 18.5 million users, increasing from 18.1 million users in 2024.

- **Inclusive Financial Service Channels**

Through a nationwide network of channels, ATMs and banking agents, SCB Bank works to ensure convenient access to financial services anytime, anywhere.



1 Inclusive of branches, express points, business nodes and investment centers.

2. Fostering Credit Access for the Underserved

SCBX Group remains firmly committed to expanding credit access through a broad range of digital lending solutions for underserved customers. The Group seeks to improve quality of life, promote financial resilience and support greater socio-economic equality across Thailand.

autoX เงินไม่ไป	monix FINNIX	ABACUS digital Money Thunder
Title loan solutions under the Ngern Chaiyo brand	Nano-finance solution via FINNIX application	Micro-lending service via the MoneyThunder mobile app
Baht 47.7 Billion in total loan amount in 2025	Baht 17.3 Billion in total loan portfolio in 2025	Baht 7.2 Billion in total loan outstanding in 2025

3. Building Financial and Digital Literacy

SCBX Group recognizes that financial and digital literacy form the foundation of long-term well-being and resilience. The Group consistently rolls out initiatives to strengthen financial knowledge and practical skills among Thai people, particularly underserved communities, to enable more informed financial planning and management as they navigate the digital economy.

- **Nurturing Financial Discipline**

SCB Bank has endorsed the Self-Sufficiency Economy Philosophy in the financial literacy programs, with a strong focus on cultivating financial knowledge, discipline and responsible decision-making. Through diverse learning formats, participants develop practical skills in personal financial management, savings discipline and financial planning that can be applied in everyday life. In 2025, environmental considerations were further incorporated into the learning content to foster environmental responsibility alongside financial discipline.

10,514 youth participants	**1,486** teachers and other participants
414 schools and educational institutions	**466,437** views on YouTube

- **“Money Wise, Happy Life”: A Free E-Learning Platform**

MONIX aims to position FINNIX as more than just a digital lending application, but also as a platform that nurtures financial literacy and responsible credit behavior for all, including underserved groups. To this end, FINNIX introduced a free e-learning platform, ‘Money Wise, Happy Life,’ which offers seven modules on financial planning, debt management, income-expense-savings-investment management and informed loan selection. Each module is designed to be digestible with real-world applications and short quizzes to reinforce understanding. Since its inception in 2024 through 2025, FINNIX has empowered more than 62,000 Thai users with financial literacy, surpassing its initial target by six times.

SME–Startup–Social (3S) Empowerment

SCBX Group is committed to leveraging its technological capabilities, data and strong partnerships, together with a diverse range of financial products and services, to support and enhance the potential of SMEs, tech companies and startups as well as youth and local communities. These efforts aim to expand access to financing, knowledge and digital tools, enabling them to navigate change, foster innovation and achieve resilient and sustainable growth together.

Management Approach and Key Initiatives in 2025

1. Empowering SME Entrepreneurs

SCBX Group, through SCB Bank, has continuously empowered Thai SMEs through the SME Academy since 2019. In 2025, SME Academy offered seven comprehensive courses to equip Thai entrepreneurs with essential knowledge and skills needed for long-term success.

The DOTs Bootcamp Family Business	SCB ITP 7th: The NextWave Exporters AI and ESG in Action
Future Smart Reduction Bootcamp	SCB KX: SMEs Navigator to Tech-Driven Growth
Family Wealth & Wellness	The DOTS 5th Family Power: Legacy to the Future
SCB IEP 19 Paradox CODE: Decoding Leadership in the AI Age	**722 SMEs** joined the training in 2025

2. Supporting High-Potential Tech Companies and Startups Worldwide

SCB 10X Company Limited (SCB 10X), a subsidiary of SCBX Group, was founded with a 'Moonshot Mission' to unlock exponential growth through investments in disruptive and frontier technologies. At the core of SCB 10X is a corporate venture capital (CVC)—the venture investment arm of SCBX Group, which invests globally in high-potential technology companies and startups. Its focus areas span from AI/Deep Tech and blockchain to frontier technologies, with the ambition to turn technological potential into state-of-the-art financial innovations.

3 Focus Areas



AI/Deep Tech



Blockchain & Web 3.0



FinTech

Building Investment Networks for Tech Startups Worldwide

84 Tech Startups

17 Countries

3. Promoting Education and Social Well-Being

▪ Youth Development and Education

The SCB Challenge Year 20 project conducted by SCB Bank is more than a competition; it is a long-standing and capability-building platform for Thailand's youth. The initiative cultivates essential 21st century skills, focusing on the 4Cs (Critical Thinking, Creativity, Collaboration and Communication), while instilling ethics, volunteerism and social responsibility. SCB Challenge also enhances educators' capabilities through an understanding of youth development, enabling teachers and administrators to apply this learning to improve classroom instructions.

Since its inception through 2025, the project has engaged and delivered tangible benefits at scale, with the following performance outcomes.

Planted the seeds of development among **67,748** youth

Fostered engagement of **11,137** educational institutions

Nurtured skills among **16,287** educators

Contributed positive impacts to **370** communities

▪ Helping Disaster Victims with SCB

Communities across Thailand continue to face severe challenges arising from floods, cold weather, drought, pollution, earthquakes and social turmoil — all of which significantly disrupt the well-being and daily life of many thousands of people. Recognizing these hardships, SCBX Group through SCB Bank is committed to providing timely assistance to disaster-affected populations in Thailand and overseas through a network of public and private sector partners as well as local communities. Since its inception in 2010, the initiative has helped alleviate suffering and support communities in recovering and rebuilding resilience. In 2025, SCB Bank undertook the following disaster relief initiatives.

6,750 relief bags distributed (500 for earthquake victims. 5,050 for flood victims. 1,200 for communities along the Thai-Cambodia border)

4,800 blankets delivered to communities affected by cold weather

Baht 4.5 million in financial assistance to Myanmar earthquake victims through the Rajaprajanugroh Foundation, the World Food Programme (WFP) and the Myanmar Red Cross Society

Baht 10 million in financial assistance to families of deceased soldiers and military personnel injured during the Thailand-Cambodia conflict, to provide relief and strengthen morale among soldiers who work tirelessly to safeguard national sovereignty

Baht 7.65 million in financial assistance to flood victims in southern Thailand on behalf of the Thai Bankers' Association

Baht 1.0 million in financial assistance to flood victims in southern Thailand through the Friends in Need (of "PA") Volunteers Foundation, Thai Red Cross Society

Remark: Relief bags and blankets are produced using recycled single-use plastic bottles to reduce plastic waste and promote resource optimization.

GROWING ECONOMIC RESILIENCE

Sustainable Finance

SCBX Group, through SCB Bank, advances sustainable finance in line with the SCBX Group Sustainable Finance Framework and related sustainable finance policies. The Group systematically integrates ESG factors into its lending and investment processes. Furthermore, by implementing a rigorous exclusion list and robust environmental and social risk management measures, the Group helps to mitigate adverse impacts and empowers sustainable financial decision-making for its customers.

Management Approach and Key Initiatives in 2025

1. Upholding the Equator Principles

In 2022, SCB Bank became a signatory to the Equator Principles (EPs) Association, as the first financial institution in Thailand to join. As a member of the Association, SCB Bank has adopted the ten principles — which are internationally recognized standards for environmental and social risk management in project finance — in its credit underwriting process. This approach encompasses identifying, assessing and systematically managing risks associated with large-scale project finance. By upholding the EPs, SCB Bank supports corporate clients in overseeing environmental and social impacts while strengthening the Bank's internal mechanisms to assess risks, establish mitigation measures and monitor the progress of high-risk projects. In addition, SCB Bank's project finance agreements require compliance with the EPs as a contractual condition. In 2025, SCB Bank underwrote 18 project finance transactions in accordance with the EPs.

2. Championing Every Commitment for a Low-Carbon and Sustainable Economy

SCBX Group aspires to facilitate the transition to a low-carbon economy and promote social resilience by providing sustainable financing for projects and companies that help manage climate impacts and foster sustainable economic growth.

	Value of Transactions in 2025	Sustainability-Linked Product Value vs. Total Portfolio of Transactions in 2025
Sustainable Financing		
Corporate	Baht 78,648 Million	20%
SME	Baht 404 Million	0.76%
Retail	Baht 312.7 Million	0.46%
Sustainable Advisory		
Sustainable Bond	Baht 6,294.54 Million	6.32%
Sustainable Investing		
Investment management through SCBAM	Baht 21,955 Million AUM	

REACHING CLIMATE NEUTRALITY

Net Zero

SCBX Group recognizes its role in the global effort to limit temperature rise in accordance with the Paris Agreement. Consequently, the Group strives to enhance internal climate change management, support customers and maintain continuous collaboration with partners and stakeholders throughout the value chain to achieve Net Zero greenhouse gas emissions by 2050.

Management Approach and Key Initiatives in 2025

1. Greenhouse Gas Reduction Target

SCBX Group's greenhouse gas (GHG) reduction targets include reducing operational emissions, direct emissions (Scope 1) and indirect emissions (Scope 2), by 90% by 2030 from the base year 2023. Furthermore, the Group also targets to reduce its financed emissions within the value chain (Scope 3 Category 15). These near-term targets were validated by the Science Based Targets initiative (SBTi) in 2024.

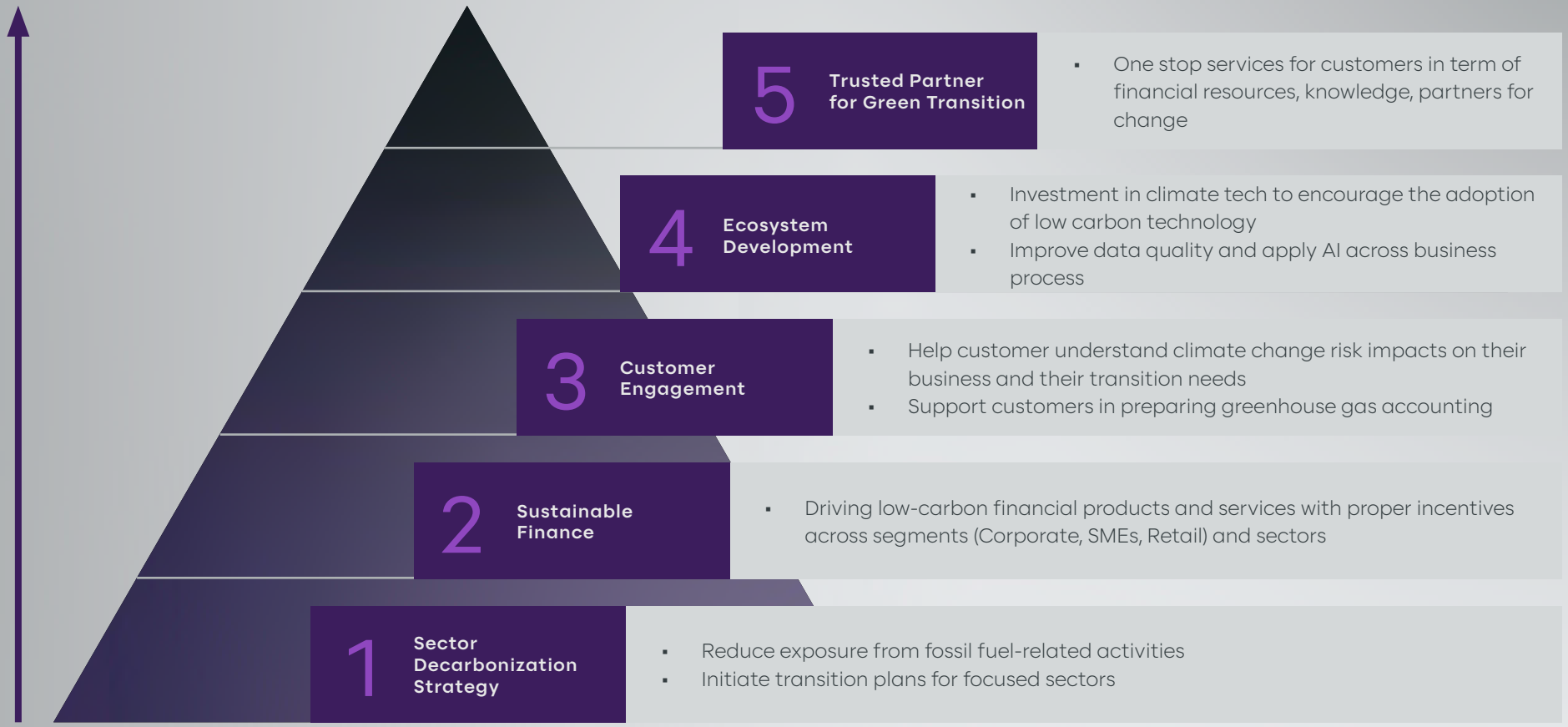
2. Operational GHG Emissions Reduction Approach

Selected Initiatives for Operational GHG Emissions Reduction

Renewable Energy	Install solar rooftop at multiple locations. This includes the parking area of Ratchayothin head office with a capacity of 999.92 kWh, reducing GHG emissions by 544.88 tons of carbon dioxide equivalent (tCO_2e) per year; Chaengwatta Customer Service Center with a capacity of 404.46 kWh, reducing GHG emissions by 51.16 tCO_2e; and Tawanron Training Center with a capacity of 200.68 kWh, reducing GHG emissions by 149.40 tCO_2e. In addition, solar rooftops have been installed at five SCB branches with a combined capacity of 227.7 kWh, resulting in a reduction of 169.51 tCO_2e per year.
Electric Vehicles	SCB Bank plans to gradually transition from internal combustion engine vehicles in line with the SCBX Group's electric vehicle policy, with the aim of reducing operational greenhouse gas emissions.
Optimal Air Conditioning System	Reduce energy consumption in office buildings by adjusting air-conditioning settings to 24–25°C and delaying chiller activation in the morning from 6:00 to 7:00. This has resulted in energy savings of 5% from adjusting air conditioner temperature, and 11% from delaying the chiller's start time.

3. Managing Portfolios and Supporting Clients' Net Zero Transition

SCBX Group places a strong emphasis on managing financed emissions (Scope 3 Category 15), which are the primary source of the financial sector's carbon footprint. The Group's approach to facilitating the Net Zero 2025 transition is as follows.



4. Building Workforce Capacity and Strengthening Sustainability Expertise

- **Sustainability Center of Excellence**

  SCB Bank has established the Sustainability Center of Excellence (COE) as a central hub of sustainability knowledge and expertise, aimed at developing workforce capabilities, tools, standards and sustainable finance products, alongside providing in-depth advisory services to customers. In 2025, the Bank assessed the sustainability competencies of key employee groups and developed individual development plans to systematically build expert-level capabilities.

- **Climate Change Adaptation Training**

  SCB Bank has organized a training course for executives and employees covering seven key transition topics to enhance understanding of climate change impacts, the role of financial institutions and approaches to building customer resilience. The training course enables SCB Bank to take a proactive approach to planning and to develop customer engagement strategies that address both risks and opportunities during the climate transition period.

Operational Eco-Efficiency

SCBX Group has continuously operated under an environmental management system in accordance with the international standard ISO 14001:2015 since 2021. The system encompasses operations within the Group's headquarters — which house SCBX, SCB Bank and nine subsidiaries — as well as all facilities under SCBX Group's responsibility that host personnel and third parties operating on-site, including external contractors and other stakeholders.

Management Approach and Key Initiatives in 2025

1. Responsible Resource Management

SCBX Group places a strong emphasis on mitigating environmental impacts across its operations. Therefore, the Group actively promotes energy and water efficiency, alongside waste management practices in line with the 3Rs — Reduce, Reuse, and Recycle. These initiatives are guided by operational eco-efficiency principles to pursue disciplined resource stewardship.

Strong Foundation

SCBX Group emphasizes driving sustainability through corporate governance, risk management and compliance. This is alongside the development of people and culture, as well as respect for human rights.

SCBX Group is committed to enhancing and integrating human resource management across various dimensions — capacity building, career advancement, compensation and welfare benefits. The Group has prioritized developing a work environment based on equality, fairness and resilience to the changing context. At the same time, the Group has fostered a work culture that aligns with the Group's core values and supports its strategic direction.

As a signatory to the United Nations Global Compact, SCBX Group is committed to conducting business with respect for human rights, in accordance with related laws and the United Nations Guiding Principles on Business and Human Rights (UNGPs). The Group therefore conducts human rights due diligence (HRDD) to ensure that the Group can effectively manage any human rights issues that may arise in its value chain

Remark: Additional details of management and performance of sustainable business practices are provided in the Sustainability Report 2025.

3-year Financial Statements and Ratios

Statement of financial position (Consolidated)

	For the year ended 31 December		
(Unit: Baht thousand)	2025	2024	2023
Assets			
Cash	43,866,685	43,801,123	40,675,704
Interbank and money market items, net	621,623,589	553,168,677	436,797,171
Financial assets measured at fair value through profit or loss	132,516,299	114,352,450	92,534,166
Derivative assets	48,301,756	47,496,909	46,981,694
Investments, net	427,960,897	314,836,755	386,162,469
Investments in subsidiaries, associates and joint venture, net	2,025,195	1,842,134	1,970,054
Loans to customers and accrued interest receivables, net	2,233,065,068	2,280,603,456	2,301,044,123
Properties for sale, net	31,664,877	28,216,448	25,930,818
Investment properties, net	-	7,470	486,264
Premises and equipment, net	43,052,664	45,208,118	45,987,817
Goodwill and other intangible assets, net	22,838,556	21,211,338	21,691,664
Deferred tax assets	6,853,982	6,667,826	6,138,907
Other assets, net	36,972,756	29,126,519	32,321,079
Total assets	**3,650,742,324**	**3,486,539,223**	**3,438,721,930**
Liabilities			
Deposits	2,563,315,474	2,473,625,698	2,442,859,865
Interbank and money market items	281,009,424	229,838,535	221,458,781
Liabilities payable on demand	10,096,609	9,226,897	13,005,055
Financial liabilities measured at fair value through profit or loss	252,013	1,750,355	1,910,818

	For the year ended 31 December		
(Unit: Baht thousand)	**2025**	**2024**	**2023**
Derivative liabilities	44,836,981	46,281,016	42,952,427
Debt issued and borrowings	120,494,231	106,744,839	109,910,607
Provisions	20,175,227	16,156,806	20,125,958
Deferred tax liabilities	907,234	799,578	991,717
Other liabilities	107,946,372	107,278,425	101,773,387
Total liabilities	**3,149,033,565**	**2,991,702,149**	**2,954,988,615**
Shareholders' equity			
Share capital			
Authorised share capital			
Common shares	33,991,922	33,991,922	33,991,922
Issued and paid-up share capital			
Common shares	33,671,073	33,671,073	33,671,073
Premium on common shares	11,019,190	11,019,190	11,019,190
Other reserves	15,127,691	20,794,754	20,833,387
Retained earnings			
Appropriated			
Legal reserve	3,400,000	3,400,000	3,400,000
Unappropriated	432,095,255	419,750,578	409,158,569
Total owners of the company	495,313,209	488,635,595	478,082,219
Non-controlling interests	6,395,550	6,201,479	5,651,096
Total shareholders' equity	**501,708,759**	**494,837,074**	**483,733,315**
Total liabilities and shareholders' equity	**3,650,742,324**	**3,486,539,223**	**3,438,721,930**

Statement of profit or loss and other comprehensive income (Consolidated)

	For the year ended 31 December		
(Unit: Baht thousand)	**2025**	**2024**	**2023**
Interest income	155,979,113	169,320,302	161,121,219
Interest expenses	36,862,053	39,896,440	36,438,797
Net interest income	119,117,060	129,423,862	124,682,422
Fee and service income	43,762,904	43,819,573	45,051,761
Fee and service expenses	12,906,970	12,676,043	12,328,361
Net fee and service income	30,855,934	31,143,530	32,723,400
Net gain on financial instruments measured at fair value through profit or loss	15,077,474	8,903,950	8,827,792
Net gain (loss) on investments	2,187,512	(264,452)	68,180
Share of profit from investment in associates and joint venture	415,500	600,117	417,522
Dividend income	163,953	284,664	150,268
Other operating income	3,765,853	2,281,732	4,233,546
Total operating income	**171,583,286**	**172,373,403**	**171,103,130**
Other operating expenses			
Employee expenses	36,396,372	35,493,934	33,621,022
Directors' remuneration	199,588	212,804	175,377
Premises and equipment expenses	10,832,565	11,764,508	11,660,204
Taxes and duties	4,919,178	5,378,728	4,995,219
Other expenses	17,222,181	20,126,697	21,328,694
Total operating expenses	**69,569,884**	**72,976,671**	**71,780,516**
Expected credit loss	41,469,116	42,594,075	43,599,638
Profit from operation before income tax expenses	60,544,286	56,802,657	55,722,976
Tax expenses	12,323,889	12,223,853	11,954,565
Net profit	**48,220,397**	**44,578,804**	**43,768,411**

	For the year ended 31 December		
(Unit: Baht thousand)	**2025**	**2024**	**2023**
Other comprehensive income			
Items that will be reclassified subsequently to profit or loss			
Gain (loss) on investments in debt instruments at fair value through other comprehensive income	1,203,260	482,959	84,112
Gain (loss) arising from translating the financial statements of a foreign operation	5,315	(46,788)	(118,828)
Change in hedge reserve	16,690	76,805	(70,680)
Income tax relating to components of other comprehensive income will be reclassified subsequently to profit or loss	(243,990)	(111,953)	(2,686)
	981,275	401,023	(108,082)
Items that will not be reclassified subsequently to profit or loss			
Gain (loss) on investments designated at fair value through other comprehensive income	(4,451,891)	104,893	51,324
Gain (loss) on remeasurements of defined benefit plans	(363,037)	(894,422)	153,884
Income tax relating to components of other comprehensive income will not be reclassified subsequently to profit or loss	67,704	155,197	(48,627)
	(4,747,224)	(634,332)	156,581
Total other comprehensive income, net of income tax	(3,765,949)	(233,309)	48,499
Total comprehensive income	**44,454,448**	**44,345,495**	**43,816,910**
Net profit attributable to:			
Owners of the company	47,487,980	43,943,013	43,521,334
Non-controlling interests	732,417	635,791	247,077
Total comprehensive income attributable to:			
Owners of the company	43,704,463	43,717,167	43,571,981
Non-controlling interests	749,985	628,328	244,929

Statement of cash flows (Consolidated)

	For the year ended 31 December		
(Unit: Baht thousand)	2025	2024	2023
Cash flows from operating activities			
Profit from operating before income tax expenses	60,544,286	56,802,657	55,722,976
Adjustments to reconcile profit from operating before income tax expenses to cash receipts (payments) from operating activities			
Depreciation and amortisation	7,539,162	7,832,884	8,862,290
Expected credit loss	45,765,737	47,914,825	48,220,801
Impairment loss on properties for sale	660,514	338,839	216,109
Reverse of impairment loss on premises and equipment	(5,761)	(67)	(1,233)
Impairment loss on intangible assets	255,161	739,618	28,855
Provision expenses	2,083,743	1,459,523	866,741
Share-based payment transactions	10,601	17,740	20,671
Gain from sale of properties for sale	(807,146)	(687,818)	(858,870)
Gain from sale of premises and equipment	(5,773)	(9,154)	(7,980)
Loss from write-off of premises and equipment	21,937	36,034	3,030
Gain from sale of intangible assets	(2,087)	(9,151)	(12,567)
Loss from write-off of intangible assets	32,696	124,460	201,282
Net (gain) loss on financial instruments measured at fair value through profit or loss	(1,066,608)	1,084,730	(22,577,023)
Net (gain) loss on investments	(2,187,512)	264,452	(68,180)
Share of profit from investments in associates and joint venture	(415,500)	(600,117)	(417,522)
	112,423,450	115,309,455	90,199,380

	For the year ended 31 December		
(Unit: Baht thousand)	**2025**	**2024**	**2023**
Net interest income	(119,117,060)	(129,423,862)	(124,682,422)
Dividend income	(163,953)	(284,664)	(150,268)
Proceeds from interest	148,484,486	164,631,393	155,938,800
Interest paid	(40,107,485)	(39,103,438)	(31,645,532)
Proceeds from dividend	421,236	1,012,214	407,456
Income tax paid	(12,855,715)	(14,295,593)	(13,007,325)
Profit from operating before changes in operating assets and liabilities	89,084,959	97,845,505	77,060,089
(Increase) decrease in operating assets			
Interbank and money market items	(67,585,610)	(116,450,663)	85,100,120
Derivative assets	(669,839)	(692,557)	21,626,723
Financial assets measured at fair value through profit or loss	(23,314,578)	(23,127,088)	(8,250,937)
Loans to customers	(3,722,043)	(40,342,679)	(110,239,520)
Properties for sale	9,607,452	11,771,715	11,564,003
Other assets	(7,357,963)	1,994,848	(8,257,972)
Increase (decrease) in operating liabilities			
Deposits	89,689,776	30,765,832	(112,939,939)
Interbank and money market items	50,943,714	10,389,079	39,349,723
Liabilities payable on demand	869,712	(3,778,157)	1,575,963
Financial liabilities measured at fair value through profit or loss	(1,498,343)	(160,462)	1,872,063
Derivative liabilities	(1,444,035)	3,405,394	(17,750,264)

	For the year ended 31 December		
(Unit: Baht thousand)	**2025**	**2024**	**2023**
Short-term debt issued and borrowings	2,469,014	(1,634,140)	2,267,573
Other liabilities	2,119,817	1,535,863	6,981,594
Net cash from (used in) operating activities	**139,192,033**	**(28,477,510)**	**(10,040,781)**
Cash flows from investing activities			
Acquisition of instruments measured at fair value through other comprehensive income	(226,168,321)	(92,429,404)	(171,799,015)
Proceeds from sale of instruments measured at fair value through other comprehensive income	130,388,406	172,051,215	174,132,396
Acquisition of instruments measured at amortised cost	(12,598,913)	(40,429,270)	(4,483,951)
Proceeds from redemption of instruments measured at amortised cost	2,291,436	35,463,774	6,321,525
Payment for investments in subsidiaries, associates and joint venture	(1,126,426)	(33,234)	(1,462,222)
Proceeds from disposal of investments in subsidiary	63,461	431,425	-
Acquisition of premises and equipment	(974,394)	(1,283,248)	(927,120)
Proceeds from sale of premises and equipment	15,934	45,078	18,278
Acquisition of intangible assets	(6,103,349)	(5,844,611)	(6,622,248)
Proceeds from sale of intangible assets	8,463	22,932	28,084
Net cash from (used in) investing activities	**(114,203,703)**	**67,994,657**	**(4,794,273)**
Cash flows from financing activities			
Proceeds from short-term debt issued	-	4,300,000	7,800,000
Proceeds from long-term debt issued	21,840,476	37,898,565	45,102,629
Repayment of short-term debt issued	(9,800,000)	(7,800,000)	-
Repayment of long-term debt issued	(170,347)	(36,271,916)	(17,382,783)

	For the year ended 31 December		
(Unit: Baht thousand)	**2025**	**2024**	**2023**
Repayment of long-term borrowings	(3,940)	(10,740)	(33,444)
Payment of lease liabilities	(1,261,932)	(1,242,996)	(1,264,628)
Dividend paid to equity holders of the Company	(35,152,600)	(33,132,336)	(25,893,055)
Dividend paid to non-controlling interests of the Bank and subsidiary	(404,740)	(157,613)	(379,162)
Capital contribution from non-controlling interests of the subsidiaries	25,000	72,096	422,000
Net cash from (used in) financing activities	**(24,928,083)**	**(36,344,940)**	**8,371,557**
Gain (loss) arising from translating the financial statements of a foreign operation	5,315	(46,788)	(114,380)
Net increase (decrease) in cash	**65,562**	**3,125,419**	**(6,577,877)**
Cash at 1 January	43,801,123	40,675,704	47,253,581
Cash at 31 December	**43,866,685**	**43,801,123**	**40,675,704**

SCB X PUBLIC COMPANY LIMITED (Consolidated)

Financial Ratios

	2025	2024	2023
Liquidity ratio			
Liquidity ratio [1] (Bank-only)	37%	33%	32%
Profitability ratio			
Net profit margin	28%	25%	25%
Return on equity	9.7%	9.1%	9.3%
Yield on earning assets [2]	5.26%	5.82%	5.59%
Cost of funds [3]	1.27%	1.42%	1.30%
Net interest margin	3.44%	3.85%	3.73%
Efficiency ratio			
Cost to income ratio	40.5%	42.3%	42.0%
Return on assets	1.3%	1.3%	1.3%
Asset turnover ratio (times)	0.05	0.05	0.05
Financial ratio			
Dividend payout	80%	80%	80%
Capital adequacy ratio	18.9%	18.9%	18.8%
CET1	17.8%	17.7%	17.6%
Leverage ratio			
Loan to borrowing ratio	87.3%	92.8%	94.6%
Loan to deposit ratio (Bank-only)	86.9%	91.5%	94.5%
Deposit to liability ratio	81.4%	82.7%	82.7%

Remark [1] Liquidity ratio (Bank-only) = Liquid assets ÷ total deposits
[2] Yield on earning assets = Total interest income ÷ (avg. loans + avg. interbank and money market assets)
[3] Cost of funds = Total interest expense ÷ (avg. deposits + avg. borrowings + avg. liability payable on demand + avg. interbank and money market liabilities)

	2025	2024	2023
Debt to equity ratio (times) [4]	0.24	0.27	0.29
Interest coverage ratio (times) [5]	27.8	26.1	20.6
Asset quality ratio			
Coverage ratio [6]	161%	158%	160%
Allowance for expected credit loss/doubtful accounts on loans to loan and accrued interest receivables	6.1%	6.1%	6.0%
Credit cost [7]	1.74%	1.76%	1.82%
Non-Performing loan to total loans [8]	3.3%	3.4%	3.4%
Accrued interest receivables to loan and accrued interest receivables	1.2%	1.0%	1.0%

Remark
[4] Debt to equity ratio = (Consolidated Debt issued and borrowings + Separate interbank and money market items - Separate interbank and money market items and debt issued and borrowing from related parties) ÷ total sharedholers' equity
[5] Interest coverage ratio = (Net profit + tax expenses + depreciation and amortization + expected credit loss + interest expense of debt issued and borrow ings + interest expense of interbank liabilities (separate) - interest expense of interbank liabilities from related parties (separate) ÷ (interest expense of debt issued and borrowings + interest expense of interbank liabilities (separate) - interest expense of interbank liabilities from related parties (separate))
[6] Coverage ratio = Allowance for doubtful account/Allowance for expected credit loss ÷ NPLs
[7] Credit cost = Provision ÷ avg. loans
[8] Non-Performing loan to total loans used the guidelines specified in the BoT's notification

Management Discussion and Analysis

For the year ended December 31, 2025

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Executive Summary

In 2025, SCBX navigated a complex macroeconomic landscape defined by subdued growth and heightened uncertainty. While global headwinds and domestic structural vulnerabilities —compounded by margin pressure from multiple interest rate cuts—presented significant challenges, the Group's strategy remained resilient. SCBX prioritized disciplined cost management and prudent risk control, ensuring that SCBX remains positioned to deliver sustainable, long-term value for our stakeholders.

SCBX delivered a net profit of Baht 47.5 billion in 2025, representing an 8.1% yoy increase despite a challenging operating environment. The growth was primarily driven by strong investment gains from both the Bank's and SCB 10X's portfolios, reflecting effective portfolio management and favorable market conditions. Additionally, fee income from wealth management remained robust, driven significantly by strategic organizational restructuring and the deployment of AI-powered advisory tools, which improved service productivity, alongside favorable market conditions. Conversely, bancassurance income softened, primarily reflecting its correlation with our prudent loan consolidation strategy. Cost discipline also contributed positively, with a cost-to-income ratio of 40.5%, outperforming 2025 guidance. These factors partially offset the impact of lower net interest income, which was pressured by a declining NIM and negative loan growth.

Loan volumes declined by 2.1% yoy across both Gen 1 and Gen 2 businesses, reflecting the Company's prudent approach to safeguarding credit quality amid a subdued economic environment. Growth remains highly selective, with management prioritizing risk-adjusted returns over volume expansion. The Company continues to monitor market dynamics closely and stands ready to recalibrate lending strategies as economic indicators stabilize and opportunities emerge. Looking ahead, the Company expects gradual recovery in loan demand and targeted growth initiatives in high-potential segments, while maintaining prudent credit discipline.

Asset quality remained well-managed, with the NPL ratio at 3.29%, compared to 3.37% in 2024, supported by enhanced collection efficiency and proactive measures such as the "You Fight, We Help" program. New NPL formation remained relatively stable, underscoring the effectiveness of the Company's risk management strategies. Enhanced collection processes, early warning systems, and customer support programs remain in place to mitigate potential credit deterioration and preserve overall asset quality. In line with its prudent provisioning policy, the Company allocated an additional Baht 4,500 million in Management Overlay (MO) during 2025 to reinforce resilience against potential downside risks. As of December 31, 2025, 55% of the total eligible loans under Phase 1 and 2 of Measure 1 in the 'You Fight, We Help' program had been signed, amounting to Baht 71.6 billion.

Strategy for 2026

In 2026, SCBX's strategic focus is to solidify our market leadership in Thailand while strengthening the foundations required for our long-term vision of becoming 'The Most Admired Regional Financial Technology Group.' Against a backdrop of economic volatility, SCBX is balancing defensive resilience with disciplined growth.

SCBX is embedding AI across our operations to drive structural cost efficiency and operational excellence, ensuring our portfolio remains agile and competitive. Simultaneously, the Group is committed to allocating capital and directing resources toward high-quality growth opportunities that align with our risk appetite, aiming at long-term value creation to our shareholders. Underpinning this approach is our unwavering commitment to governance and sustainability, ensuring we maintain the trust of our stakeholders as we drive the Group's evolution.



Gen 1 (Banking Business): Strategic Calibration for Sustainable Leadership

In 2026, SCB Bank is transitioning from balance sheet optimization to selective growth. Having structurally strengthened our asset quality over the past years, the Bank is now positioned to deploy capital into high-quality segments where our scale, brand trust, and funding costs allows us to be in the market leading position.

The Bank sees a strategic window to re-engage with top-tier corporate clients. While we remain disciplined on risk. By leveraging our balance sheet strength and offering holistic financial solutions, the Bank aims to deepen our position as the main operating bank for leading Thai conglomerates.

As a market leader in housing loans, the Bank is refining our approach to defend and grow our portfolio. The Bank acknowledges that untapped opportunities exist within the high-credit-quality segment. Therefore, the Bank is enhancing our credit screening capabilities with advanced analytics to identify and capture prime borrowers who may have been overlooked by previous, rigid filtering models.

Wealth Management remains our primary engine for fee income growth, catalyzed by our recent strategic organizational restructuring and the deployment of AI-powered advisory tools. These internal transformations have structurally uplifted our 'Digital Wealth with Human Touch' capabilities, enabling us to capture value with greater precision independent of market cycles. By leveraging this sharpened operating model to maximize share-of-wallet, we are intensifying collaboration across SCBX Group companies to drive cross-selling and synergy.

Gen 2 (Consumer & Digital Finance Business): Operational Turnaround & Selective Growth

In 2026, Our Gen 2 businesses are pivoting to a profit turnaround and selective growth. Following a rigorous period of strengthening our balance sheet through a disciplined focus on asset quality, **CardX** is now positioned to capture growth in the unsecured lending segment, both by strengthening our credit card positioning, and selectively growing our personal loan portfolio. With a stronger asset-quality foundation and a leaner operating model, CardX is set to competitively expand its market presence, supported by AI-driven collections that help ensure credit costs remain well controlled.

Entering its fourth year of operations, **AutoX** is transitioning from a phase of rapid network expansion to strategic calibration, refining underwriting models and risk parameters to align with current economic conditions. Loan growth will be deliberate, prioritizing asset quality and portfolio health over sheer volume as AutoX optimizes the business model for long-term sustainability. AutoX is also diversifying revenue beyond interest income by aggressively expanding insurance fee income from both lending and non-lending customer segments.

Finally, our pure-play digital lenders, **MONIX and ABACUS** digital will continue to demonstrate robust, high-quality growth. Leveraging proprietary AI engines—such as ABACUS Core Technology (ACT) and MONIX's behavioral scoring—these entities have consistently maintained superior asset quality relative to the market. We expect them to remain steady contributors to Group profit, using their data advantage to capture underserved segments with precision.

Gen 3 (Platforms & Technology Business): Strategic Capabilities & Cost Efficiency

Gen 3 companies will continue their strategic mandate in 2026 as the Group's centralized capability engine, tasked with building the critical Data, AI, and Technology infrastructure that powers the entire SCBX ecosystem. The primary objective is to drive Group-wide cost efficiency while preserving the optionality to scale when market conditions for new technology, digital assets and platforms become more favorable.

At the core of this strategy, SCB TechX will continue to serve as the Group's centralized technology backbone, driving software development and ensuring that AI are effectively embedded into business operations to create measurable value uplift. DataX will continue to serve as the Group's centralized data backbone, strengthening data foundations to ensure that our AI initiatives are supported by high quality and trustworthy data.

Our platform businesses, InnovestX and PointX, serve as the drivers of ecosystem connectivity. By deepening collaboration with SCB Bank, particularly in the Wealth segment, they utilize digital investment channels and a centralized loyalty infrastructure to enhance customer engagement and enable cost-efficient cross-selling. Simultaneously, SCB 10X and Token X anchor our readiness in the venture and future finance space, maintaining a disciplined R&D focus on deep-tech capabilities to ensure the Group remains market-ready for future innovation cycles.

2026 Guidance

In 2026, the Thai economy is expected to remain under pressure from global trade tensions and subdued external demand, while domestic recovery continues at a moderate pace. SCBX projects loan growth in the low-to-mid single digit range, reflecting a cautious stance amid economic uncertainties. Growth is anticipated to be driven by targeted expansion in the corporate segment, sustained market share in the mortgage business at SCB Bank, and incremental contributions from Gen 2 businesses. The Net Interest Margin (NIM) is forecast at 3.0–3.2%, based on the assumption of a single 25-bps policy rate cut during the year. Fee income is expected to grow at a mid-to-high single digit rate, supported by strong performance in wealth management, a recovery in bancassurance and contributions from Gen 2 businesses.

The cost-to-income ratio is targeted at low-to-mid 40s, reflecting lower topline income alongside with expenses from Virtual Bank. Despite these pressures, disciplined cost management remains a key priority to maintain operational efficiency. The credit cost is projected at 135-155 bps, reflecting proactive risk management measures and robust collection strategies to mitigate potential asset quality challenges in a volatile economic environment.

2026 Targets	SCBX (Consolidated)
Loan Growth (%)	Low-to-mid single digit
Net Interest Margin (NIM)	3.0-3.2%
Fee Income Growth (%)	Mid-to-high single digit
Cost to Income Ratio (%)	Low-to-mid 40s
Credit cost (bps)	135-155 bps



SCBX Performance in 2025 (Consolidated)

SCBX reported an audited consolidated net profit of Baht 47,488 million for 2025, representing an 8.1% increase from Baht 43,943 million in 2024. The improvement was primarily driven by higher investment gains, lower expected credit losses, and reduced operating expenses following the divestment of the Robinhood business in 2024, along with disciplined cost-control measures. In addition, fee income from wealth management continued to expand. These positive factors were partly offset by lower net interest income resulting from policy rate cuts and subdued loan growth.

Table 1. Net Profit and Total Comprehensive Income

Unit: Baht million	2025	2024	% yoy
Net interest income	119,117	129,424	-8.0%
Fee and others	41,695	40,657	2.6%
Investment and trading income	10,771	2,293	369.8%
Total operating income	171,583	172,373	-0.5%
Operating expenses	69,570	72,977	-4.7%
Pre-provision operating profit	**102,013**	**99,397**	**2.6%**
Expected credit loss	41,469	42,594	-2.6%
Income tax	12,324	12,224	0.8%
Non-controlling interests	732	636	15.2%
Net profit (attributable to shareholders of the Company)	**47,488**	**43,943**	**8.1%**
Other comprehensive income (loss)	(3,784)	(226)	NM
Total comprehensive income	**43,704**	**43,717**	**0.0%**
ROAE	9.7%	9.1%	
ROAA	1.3%	1.3%	

NM denotes "not meaningful"

Income statement for the year ended December 31, 2025 (Consolidated basis)

Table 2. Net interest income

Unit: Baht million	2025	2024	% yoy
Interest income	**155,979**	**169,320**	**-7.9%**
Loans	129,994	140,053	-7.2%
Interbank and money market	9,462	9,949	-4.9%
Hire purchase	7,241	9,259	-21.8%
Investments	8,889	9,511	-6.5%
Others	393	548	-28.3%
Interest expenses	**36,862**	**39,896**	**-7.6%**
Deposits	17,794	20,016	-11.1%
Interbank and money market	3,223	3,968	-18.8%
Borrowings	3,916	4,024	-2.7%
Contribution to the Deposit Protection Agency & FIDF	11,403	11,315	0.8%
Others	526	573	-8.3%
Net interest income	**119,117**	**129,424**	**-8.0%**

In 2025, net interest income decreased by 8.0% yoy to Baht 119,117 million, primarily riven by a 41 basis-point contraction in net interest margin (NIM) following an interest rate cut 4 times in 2025 and a 2.1% decline in loan volume.

Table 3. Yield and cost of funding

Unit: Percentage	2025	2024
Net interest margin	3.44%	3.85%
Yield on earning assets	4.51%	5.03%
Yield on loans	5.77%	6.18%
Yield on interbank and money market	1.61%	2.01%
Yield on investment	1.80%	2.10%
Cost of funds 1/	1.28%	1.43%
Cost of deposits 2/	1.16%	1.27%

Note: Profitability ratios use the average beginning and ending balances as the denominator.
1/ Cost of funds = Interest expenses (including contributions to DPA & FIDF) / Average interest-bearing liabilities.
2/ Cost of deposits includes contributions to the Deposit Protection Agency and FIDF fees.

In 2025, net interest margin (NIM) declined by 41 basis points yoy to 3.44%, primarily due to lower yields across key earning asset categories — loan yields decreased by 41 basis points, interbank yields dropped by 40 basis points, and investment yields fell by 30 basis points. These declines reflected the impact of four policy rate cuts in 2025 — implemented in February 2025, April 2025, August 2025, and December 2025, as well as the "You Fight We Help" program. Although funding costs also decreased by 15 basis points, in line with the downward trend in market interest rates, the reduction was insufficient to offset the sharper decline in asset yields.

Table 4. Fee and others

Unit: Baht million	2025	2024	% yoy
Transactional banking *	12,689	12,432	2.1%
Lending related **	6,553	6,137	6.8%
Wealth management ***	9,883	8,912	10.9%
Bancassurance/Insurance	8,456	9,661	-12.5%
Others	4,114	3,514	17.1%
Fee and others	**41,695**	**40,657**	**2.6%**

* Including transactional fees, trades, and FX income
** Including loan-related and credit card fees
*** Including income from fund management, securities business, and others

In 2025, fees and other income increased by 2.6% yoy to Baht 41,695 million, mainly driven by higher fee income from wealth management, supported by increased inflows into high-value funds, as well as higher lending-related fees and growth in transactional banking fees. Other fees also contributed to the increase, primarily from investment banking and capital markets (IB&CM) activities and higher gains on sales of non-performing assets (NPA). However, this growth was partially offset by a decline in bancassurance fees.

Table 5. Investment and trading income

Unit: Baht million	2025	2024	% yoy
Investment and trading income	**10,771**	**2,293**	**369.8%**

In 2025, investment and trading income surged by 369.8% yoy to Baht 10,771 million, driven primarily by significant gains from the investment portfolios of both the Bank and SCB 10X.

Table 6. Operating expenses

Unit: Baht million	2025	2024	% yoy
Employee expenses	36,396	35,494	2.5%
Premises and equipment expenses	10,833	11,765	-7.9%
Taxes and duties	4,919	5,379	-8.5%
Directors' remuneration	200	213	-6.2%
Other expenses	17,222	20,127	-14.4%
Total operating expenses	**69,570**	**72,977**	**-4.7%**
Cost-to-income ratio	**40.5%**	**42.3%**	

In 2025, operating expenses decreased decreased by 4.7% yoy to Baht 69,570 million. The reduction was primarily driven by lower other expenses, lower premises and equipment costs, particularly in computer software and hardware rental and maintenance, lower taxes and duties and the strategic exit from the loss-making Purple Ventures business in 2024. Conversely, staff expenses increased, mainly reflecting personnel-related costs associated with organizational adjustments and annual salary adjustments.

In 2025, the cost-to-income ratio stood at 40.5%, from 42.3% in 2024, well below the full-year guidance of 42-44%. This improvement was primarily driven by effective cost control measures, and the Company remains committed to maintaining strong cost discipline.

Table 7. Expected credit loss (ECL)

Unit: Baht million	2025	2024	% yoy
Expected credit loss	41,469	42,594	-2.6%
Credit cost (bps)	174	176	

In 2025, expected credit losses declined yoy to Baht 41,469 million, equivalent to 174 basis points of total loans. The decrease was primarily driven by lower credit costs at CardX. Additionally, the Bank prudently set aside a management overlay provision of Baht 4,500 million during the year as a precautionary measure to address potential macroeconomic uncertainties. This provision reflects the procyclicality of forward-looking ECL models under the TFRS 9 framework and incorporates overlays aligned with prevailing economic conditions.

Balance sheet as of December 31, 2025 (Consolidated basis)

As of December 31, 2025, the Company's total assets increased by 4.7% yoy to Baht 3,651 billion. The growth was primarily driven by an increases in investments, as well as interbank, and money market items, this was partially offset by a 2.1% decline in loan balances. Further details on the consolidated balance sheet are provided in the following sections.

Table 8. Loans by segment

Unit: Baht million	Dec 31, 25	Dec 31, 24	% yoy
Corporate	857,723	843,021	1.7%
SME	378,485	403,183	-6.1%
Retail	944,983	972,622	-2.8%
Housing loans	777,568	776,796	0.1%
Auto loans	122,102	150,671	-19.0%
Unsecured loans	18,198	22,845	-20.3%
Other loans	27,115	22,310	21.5%
Loans under portfolio companies	171,679	184,552	-7.0%
CardX	86,502	99,982	-13.5%
AutoX	47,659	52,710	-9.6%
Other portfolio companies	37,518	31,860	17.8%
Total loans *	**2,352,870**	**2,403,378**	**-2.1%**

* Total loan excluded unamortized modification loss

Total loans declined by 2.1% yoy as of December 2025. The breakdown of loan volume changes by customer segment is as follows:

- **Corporate** loans grew by 1.7% yoy, primarily driven by strong demand from large corporates with high credit quality, especially in the last quarter of the year. The Bank continues to pursue corporate lending through a selective and strategic approach, prioritizing quality over volume.

- **SME** loans contracted by 6.1% yoy, primarily due to loan repayments and stricter new loan booking requirements across both SME and small SME segments. The Bank continues to closely monitor credit quality while maintaining a prudent lending approach in this segment.
- **Retail loans** decreased by 2.8% yoy. Below are details of changes in loan volume by sub-segment.

  - Housing loans remained broadly stable yoy as of 4Q25. This stability reflects sustained demand for high-end housing developments despite intense competition in the mortgage market. The Bank continues to defend its market share in the housing loan segment through targeted offerings and competitive positioning.

  - Auto loans declined by 19.0% yoy, mainly due to repayments across all car segments. In line with its strategic direction, the Bank has been gradually reducing its hire purchase loan portfolio, with a focus on risk management and portfolio optimization.

- **Loans under portfolio companies**, including CardX, AutoX, MONIX, ABACUS digital, and InnovestX, decreased by 7.0% yoy, reaching Baht 171,679 million.

  - CardX loans, including personal loans and credit card receivables, totaled Baht 86,502 million, down 13.5% yoy. The decline reflects CardX's cautious approach to the credit environment, leading to tighter underwriting standards for new loan bookings. Additionally, the Company intentionally scaled down its Speedy Loan product and reduced exposure to the self-employed segment within its personal loan portfolio.

- **AutoX loans** totaled Baht 47,659 million, reflecting a decline of 9.6% yoy. The decrease was primarily driven by AutoX's cautious approach to risk management, including tighter underwriting standards and stricter credit selection criteria to ensure the quality of new loans. The Company has also shifted its focus toward collection efforts and continues to closely monitor credit quality within the auto title loan segment.

Table 9. Deposits breakdown

Unit: Baht million	Dec 31, 25	Dec 31, 24	% yoy
Demand	125,144	123,434	1.4%
Savings	1,906,768	1,794,781	6.2%
Fixed	531,403	555,411	-4.3%
Less than 6 months	95,700	81,035	18.1%
6 months and less than 1 year	112,235	147,981	-24.2%
Over 1 year	323,468	326,395	-0.9%
Total deposits	**2,563,315**	**2,473,626**	**3.6%**
CASA - Current & Savings Accounts (%)	79.3%	77.5%	
Gross loans to deposits ratio (Bank-only)	86.9%	91.5%	
Liquidity ratio (Bank-only)	36.8%	32.5%	

As of December 31, 2025, total deposits increased by 3.6% yoy, driven primarily by growth in savings deposits. This resulted in an improved CASA mix of 79.3%, up from 77.5% at the end of December 2024. Consequently, the Bank-only gross loans-to-deposits ratio declined to 86.9%, compared to 91.5% as of December 2024, reflecting a contraction in loan balances alongside a stronger deposit base.

The Bank's daily liquidity ratio of 36.8%, as measured by total liquid assets to total deposits (at a bank-only level), was well above the 20% minimum threshold.

Table 10. Investment Classification

Unit: Baht million

Investments	Dec 31, 25	Dec 31, 24	% yoy
Financial assets measured at FVTPL	132,516	114,352	15.9%
Investments in debt securities measured at amortised cost	227,739	216,820	5.0%
Investments in debt securities measured at FVOCI	196,720	96,184	104.5%
Investments in equity securities measured at FVOCI	3,502	1,833	91.0%
Net investment *	**427,961**	**314,837**	**35.9%**
Investment in associates	2,025	1,842	9.9%
Total	**562,502**	**431,031**	**30.5%**

* Net investments comprise investments measured at amortized cost and measured at FVOCI

As of December 31, 2025, total investments increased by 30.5% yoy. The growth was primarily driven by higher holdings of government bonds and foreign debt instruments measured at FVOCI, increased investment in government bonds measured at amortized cost, as well as higher financial assets measured at FVTPL, particularly government bonds and foreign debt instruments.

Statutory Capital

SCBX Financial Group is subject to the same regulations as the Bank, namely the BOT's consolidated supervision guidelines, and must maintain the same minimum capital requirements including additional buffers. The required additional buffers consist of a 2.5% conservation buffer to be held in CET1 and a 1% Domestic Systemically Important Banks (D-SIBs) buffer.

SCBX Financial Group follows a prudent approach to capital management by maintaining capital well above the minimum regulatory requirements and ensuring adequate loan loss provisions. This additional cushion allows SCBX Financial Group to better handle unforeseen events and absorb emerging risks that may arise from new businesses in the future.

Capital positions of SCBX Financial Group and the Bank at the end of December 2025 under the Basel III framework are shown in the table below.

Table 11. Total Regulatory Capital

	SCBX (Consolidated)		SCB Bank (Bank-only)	
Unit: Baht million, %	**Dec 31, 25**	**Dec 31, 24**	**Dec 31, 25**	**Dec 31, 24**
Statutory Capital				
Common Equity Tier 1	425,465	424,625	385,919	374,445
Tier 1 capital	427,807	427,000	385,919	374,445
Tier 2 capital	26,351	26,364	23,761	23,752
Total capital	**454,158**	**453,364**	**409,681**	**398,196**
Risk-weighted assets	2,396,903	2,396,562	2,161,822	2,154,228
Capital Adequacy Ratio	**18.9%**	**18.9%**	**19.0%**	**18.5%**
Common Equity Tier 1	17.8%	17.7%	17.9%	17.4%
Tier 1 capital	17.8%	17.8%	17.9%	17.4%
Tier 2 capital	1.1%	1.1%	1.1%	1.1%

Consolidated common equity Tier 1/Tier 1 capital of SCBX Financial Group remained at 17.8% at the end of December 2025 mainly from the appropriation of net profit after dividend payment. On the Bank-only basis, common equity Tier 1/Tier 1 capital increased yoy to 17.9%. The dividend payment from SCB Bank to SCBX for funding purposes is considered an intra-group transaction and thus will only affect the capital position of the Bank but not of SCBX.

Asset Quality

As of December 31, 2025, **non-performing loans** (NPLs) on a consolidated basis totaled Baht 96.2 billion, down 1.5% yoy. The improvement was driven by better asset quality in the SME and corporate segments, as well as the auto hire purchase portfolio. The consolidated **NPL ratio** declined to 3.29%, compared to 3.37% at the end of December 2024.

At the end of December 2025, the Group's **coverage ratio** strengthened to 160.8%, an increase of 2.8% yoy. The improvement was primarily driven by a reduction in NPLs and higher allowance for expected credit losses. The Group's loan loss reserve as a percentage of total loans (LLR %) remained strong at 6.2%, reflecting a prudent approach to credit risk management.

Table 12. Asset quality

Unit: Baht million, %	**Dec 31, 25**	**Dec 31, 24**
SCBX (Consolidated)		
Non-Performing Loans (NPLs)	96,165	97,610
NPL ratio	3.29%	3.37%
Total allowance*	154,586	154,245
Total allowance to NPLs (Coverage ratio)	160.8%	158.0%
Credit cost (bps)	174	176
SCB Bank (Bank-only)		
Non-Performing Loans (NPLs)	88,048	90,101
NPL ratio	3.12%	3.26%

* Total allowance includes loans, interbank and loan commitments, and financial guarantee contracts.

Loan Classification and Allowance for Expected Credit Losses

Under TFRS 9, loans are classified into 3 stages based on changes in credit quality since initial recognition. Loans and allowances for expected credit losses at the end of December 2025 and December 2024 were classified as follows:

Table 13. Loans and allowances for expected credit losses by stages

Unit: Baht million	Dec 31, 25		Dec 31, 24	
	Loans and interbank	ECL*	Loans and interbank	ECL*
Stage 1 (Performing)	2,605,582	27,773	2,571,361	28,547
Stage 2 (Underperforming)	220,534	73,748	224,150	70,151
Stage 3 (Non-performing)	96,165	53,066	97,610	55,547
Total	**2,922,281**	**154,586**	**2,893,121**	**154,245**

* Including ECL for loans, interbank and loan commitments, and financial guarantee contracts.

Table 14. Loans of Gen 1 and Gen 2 by stages

Unit: Baht million	Dec 31, 25	Dec 31, 24	% yoy
Gen 1			
Stage 1 (Performing)	1,956,205	1,972,030	-0.8%
Stage 2 (Underperforming)	205,354	209,645	-2.0%
Stage 3 (Non-performing)	88,633	90,701	**-2.3%**
Total	**2,250,192**	**2,272,376**	**-1.0%**
Gen 2			
Stage 1 (Performing)	136,666	151,619	-9.9%
Stage 2 (Underperforming)	15,180	14,505	4.7%
Stage 3 (Non-performing)	6,779	6,185	9.6%
Total	**158,625**	**172,310**	**-7.9%**

Sources and Uses of Funds

As of December 31, 2025, deposits accounted for 70.2% of SCBX's funding base. Other major sources of funds were: 13.7% from shareholders' equity, 7.7% from interbank borrowings, and 3.3% from debt issuance. Uses of funds for this same period were: 64.4% for loans, 17.0% for interbank and money market lending, 15.4% for investments in securities, and 1.2% held in cash.

Segment Performance

2025 Operational Performance

Unit: Baht billion	Total operating income	% portion	Cost income ratio	Credit cost	Net profit (loss)	% portion	Total loans
Gen 1 - Banking Business*	138.6	79%	39%	1.2%	45.8	91%	2,250
Gen 2 - Consumer & Digital Finance Business*	28.6	16%	43%	8.1%	2.5	5%	159
Gen 3 - Platforms & Technology Business*	7.8	5%	68%	-	2.0	4%	3
Inter Transaction and others	(3.4)		-	-	(2.8)		(59)
Total	**171.6**		**40.5%**	**1.74%**	**47.5**		**2,353**

* Before deducting intercompany transactions

Gen 1 - Banking Business

2025 Performance

- For 2025, **net interest income** declined by 10.1% yoy to Baht 94.0 billion, primarily due to a 39 basis-point reduction in net interest margin (on a daily average basis) following interest rate cuts. Additionally, a 1.0% yoy contraction in loan volume further contributed to the decline.
- **Non-interest income** rose by 13.7% yoy to Baht 44.6 billion, driven primarily by higher investment gains and increased fee income from wealth management, lending-related activities, and transactional banking services. These positive contributions were partially offset by softer bancassurance fee income.
- Total operating income amounted to Baht 138.6 billion, down 3.6% yoy, primarily due to lower net interest income.
- For 2025, operating expenses decreased by 3.4% yoy to Baht 53.5 billion, reflecting the effectiveness of cost-control measures. The Bank remains committed to maintaining cost discipline, achieving a cost-to-income ratio of 38.6% for the year.
- Net profit for 2025 was Baht 45.8 billion, down 6.9% yoy, corresponding to a return on equity (ROE) of 10.4%.
- As of December 31, 2025, total loans declined by 1.0% yoy, driven by reductions in the SME and retail segments. The Bank continued to prioritize quality growth, focusing on optimizing risk-adjusted returns within its defined risk appetite.
- As of December 31, 2025, the NPL ratio improved to 3.14%, down from 3.28% at the end of 2024. In absolute terms, NPLs decreased by 2.3% yoy to Baht 88.6 billion, primarily driven by improved asset quality in the SME and corporate segments, as well as the auto hire purchase portfolio. The Bank maintained a strong coverage ratio of 156.5% as of year-end, underscoring its prudent provisioning approach and continued focus on credit risk management.

Gen 2 – Consumer & Digital Finance Business

2025 Performance

- Net interest income increased by 2% yoy to Baht 24.8 billion, primarily driven by a widening net interest margin, despite an 8% decline in loan volume. This reflects the Bank's ability to optimize yields amid a changing interest rate environment.
- Total operating income decreased by 1% yoy to Baht 28.6 billion, largely due to lower non-interest income, which accounted for approximately 16% of the Group's total operating income.
- Operating expenses for Gen 2 decreased by 1% yoy to Baht 12.3 billion, resulting in a cost-to-income ratio of 43%. Companies under Gen 2 continued to emphasize effective cost management, maintaining operational efficiency despite revenue pressures.
- In 2025, credit costs for Gen 2 increased to 8.1%, up from 7.8% in 9M25, though still below the 9.0% recorded in 2024. The yoy improvement was primarily driven by CardX through disciplined asset quality management.
- Gen 2 companies recorded a net profit of Baht 2.5 billion in 2025, driven mainly by lower expected credit losses, higher net interest income, and effective cost management.
- Total loans for Gen 2 companies declined by 8% yoy to Baht 159 billion in 2025, primarily due to reductions in loan balances at CardX and AutoX, reflecting cautious credit strategies and portfolio optimization. In contrast, MONIX continued to deliver loan growth during the same period, supported by targeted customer acquisition and strong digital lending capabilities.
- In 2025, NPLs for Gen 2 companies increased by 9.6% yoy in absolute terms, primarily due to higher NPLs at AutoX and MONIX, despite a decline at CardX. These trends were influenced by the slower pace of economic recovery. The Group continues to actively manage credit risk across Gen 2 entities to preserve portfolio quality

Gen 3 – Platforms & Technology Business

2025 Performance

- In 2025, total operating income increased significantly by 37% yoy to Baht 7.8 billion, primarily driven by higher investment gains from SCB 10X. This represented approximately 5% of the Group's total operating income.
- Operating expenses for Gen 3 companies declined significantly by 32% yoy, driven by the exit from the loss-making Purple Ventures in 2024. As a result, Gen 3's cost-to-income ratio improved to 68% in 2025.
- In 2025, Gen 3 companies reported a net profit of Baht 2.0 billion, primarily supported by higher investment gains and substantially lower operating expenses following the exit of Purple Ventures.

Credit Ratings

Credit Ratings of SCB X Public Company Limited	December 31, 2025
Moody's Investors Service	
Issuer Rating (Local and Foreign Currency)	Baa2
Outlook	Negative
Fitch Ratings	
Long Term Issuer Default Rating	BBB
Short Term Issuer Default Rating	F3
Outlook	Stable
Viability Rating	bbb
Government Support Rating	bbb-
Senior Unsecured (National Long-Term Rating)	AA+(tha)
Senior Unsecured (National Short-Term Rating)	F1+(tha)

Additional Financial Information

	Dec 31, 25	Dec 31, 24	% yoy
Total loans	**2,352,870**	**2,403,378**	**-2.1%**
Add Accrued interest receivables and undue interest receivables	27,695	24,867	11.4%
Total loans and accrued interest receivables and undue interest receivables	**2,380,565**	**2,428,246**	**-2.0%**
Less Unamortised modification losses	2,199	(906)	NM
Less Allowance for expected credit loss	145,301	148,549	-2.2%
Total loans and accrued interest receivables, net	**2,233,065**	**2,280,603**	**-2.1%**
Loans by Sector	**2,352,870**	**2,403,378**	**-2.1%**
Agricultural and mining	9,306	7,607	22.3%
Manufacturing and commercial	647,161	666,866	-3.0%
Real estate and construction	194,782	188,880	3.1%
Utilities and services	397,446	394,601	0.7%
Housing loans [1/]	624,739	625,710	-0.2%
Other loans	479,436	519,714	-7.8%
Debt issued and borrowings	**120,494**	**106,745**	**12.9%**
Debentures	110,623	100,543	10.0%
Structured notes	9,039	6,397	41.3%
Others	400	404	-1.0%
Hedge accounting adjustment	432	(599)	NM

Additional Financial Information (continued)

	2025	2024
Share Information		
EPS (Baht)	14.10	13.05
BVPS (Baht)	147.10	145.12
Closing price (Baht)	139.00	117.50
Shares outstanding (Million shares)	3,367	3,367
Market capitalization (Baht billion)	468.0	395.6
Yield on loans by segment		
Yield on loans	**5.77%**	**6.18%**
Corporate	4.45%	4.92%
SME	6.92%	7.52%
Retail	4.77%	5.14%
Housing loans	4.62%	4.82%
Auto loans	5.27%	5.70%
CardX	13.05%	13.15%
AutoX 2/	18.7%	20.3%

	2025	2024
NPL ratio by segment/product		
Corporate	1.5%	1.9%
SME	10.5%	10.7%
Retail	3.8%	3.3%
Housing loans	4.1%	3.4%
Auto loans	2.8%	2.9%
CardX	4.2%	4.9%
AutoX	4.3%	1.4%
New NPLs by segment and by product (Bank-only)		
Total loans	2.00%	2.34%
Corporate	0.48%	0.39%
SME	4.55%	4.43%
Housing loans	3.10%	3.12%
Auto loans	6.38%	8.75%
New NPLs (Baht billion)	**55.0**	**63.4**
NPL reduction methodology		
NPL sales (Baht billion)	4.7	10.1
Write off (Baht billion)	33.4	37.4

1/ Classified by sector/product and excludes retail loans where customers use their home as collateral. (These loans are classified under "Other loans" in accordance with regulatory guidelines). Elsewhere in this report, all housing loans are aggregated under mortgage loans and the balance of these loans at the end of December 31, 2025 and December 31, 2024, was Baht 778 billion and Baht 778 billion, respectively.

2/ Calculated based on daily average data

NM denotes "not meaningful"

Additional Financial Information (continued)

SCB's interest rates and BOT's policy rate

SCB Interest Rates	Nov 29, 24	Mar 3, 25	Apr 28, 25	May 19, 25	Aug 15, 25	Aug 26, 25	Oct 6, 25	Nov 19, 25	Dec 23, 25
Lending rate (%)									
MLR	6.925	6.825	6.825	6.75	6.50	6.50	6.50	6.50	6.40
MOR	7.325	7.075	7.075	6.925	6.675	6.675	6.675	6.675	6.425
MRR	7.175	7.075	7.075	7.025	6.775	6.775	6.775	6.775	6.675
Deposit rate* (%)									
Savings rate	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
3-month deposits	1.00	1.00	0.90	0.85	0.85	0.80	0.80	0.75	0.65
6-month deposits	1.10	1.10	0.95	0.90	0.90	0.85	0.85	0.85	0.75
12-month deposits	1.50	1.50	1.30	1.20	1.20	1.10	1.00	0.95	0.85

* Excluding special campaigns, which generally offer significantly higher rates but have different terms and conditions for 3, 6, and 12 month term deposits.

	Mar 29, 23	May 31, 23	Aug 2, 23	Sep 27, 23	Oct 16, 24	Feb 26, 25	Apr 30, 25	Aug 13, 25	Dec 17, 25
Policy rate (%)	1.75	2.00	2.25	2.50	2.25	2.00	1.75	1.50	1.25

Reference Information

SCB X PUBLIC COMPANY LIMITED

Type of business

SCBX operates business as an investment holding company of the financial business group and holds shares in other companies for the purpose of having the control over these companies. The Company determines the strategies for the Group, seeks investment opportunities, and allocates funds to invest in businesses that will continuously create sustainable growth and returns for the Group. In addition, the Company is also responsible for policies and corporate governance, business operations, risk management, and business continuity management of companies in the financial business group.

In this regard, SCBX's business scope is in accordance with the regulations prescribed by the Bank of Thailand.

Company registration number	0107564000341
Head office address:	9 Ratchadaphisek Road, Chatuchak, Chatuchak, Bangkok 10900
Website:	www.scbx.com

Registrar

Ordinary Shares	Thailand Securities Depository Company Limited 1st Floor, The Stock Exchange of Thailand Building 93 Ratchadaphisek Road, Din Daeng, Din Daeng, Bangkok 10400 Tel: +66-2009-9999 | Fax: +66-2009-9991

Auditor

Ms. Orawan Chunhakitpaisan	Certified Public Accountant (Thailand) Registration No. 6105
or Ms. Pantip Gulsantithamrong	Certified Public Accountant (Thailand) Registration No. 4208
or Ms. Thitima Pongchaiyong	Certified Public Accountant (Thailand) Registration No. 10728
or Ms. Orawan Chotiwiriyakul	Certified Public Accountant (Thailand) Registration No. 10566
KPMG Phoomchai Audit Ltd.	Empire Tower, 50th Floor 1 South Sathorn Road, Yannawa, Sathorn, Bangkok 10120 Thailand Tel: +66-2677-2000

Legal Disputes

As of December 31, 2025, companies within SCBX Group had legal cases or disputes that did not arise from ordinary business operations, which remain unsettled and may have a material impact on business operations, having summarized details as follows:

Company	Legal Cases or Disputes
InnovestX Securities Co., Ltd. (InnovestX)	InnovestX and 8 other securities companies filed a complaint with the police officer to take legal action against 27 offenders involved in fraudulent trading of securities of More Return Public Company Limited. The Civil Court has ordered the seizure and forfeiture of assets related to the offenses to be vested to the state under the Anti-Money Laundering Act. In this case, InnovestX filed a petition for the protection of rights in relation to its incurred damages of Baht 469,800,000. The opposing party has filed an appeal, and the case is now pending consideration of the Court of Appeal.
SCB DataX Co., Ltd. (DataX)	Labor case in which the plaintiff makes an unfair termination allegation against DataX and claims damages of Baht 231,979,190.02 and interest. The Central Labor Court has scheduled a mediation session in January 2026.

Fine Penalties

In 2025, companies within SCBX Group were subject to material regulatory fines or charges, having summarized details as follows:

Company	Fine Penalties
The Siam Commercial Bank Public Company Limited (SCB Bank)	The Office of Securities and Exchange Commission (SEC) imposed a fine penalty against SCB Bank under the Securities and Exchange Act for the advertisement of projected investment returns of SCB Money Market Fund (SCBMONEY) in the fund prospectus and public media in a manner that did not comply with regulatory requirements. The fine penalty amount is Baht 176,000.
SCB Asset Management Co., Ltd. (SCBAM)	SEC imposed a fine penalty against SCBAM under the Securities and Exchange Act for the advertisement of projected investment returns of SCBMONEY fund in the fund prospectus and public media in a manner that did not comply with regulatory requirements. The fine penalty amount is Baht 208,000.
InnovestX Securities Co., Ltd. (InnovestX)	SEC imposed a fine penalty against InnovestX under the Emergency Decree on Digital Asset Businesses for the late submission of trade surveillance reports beyond the prescribed period. The fine penalty amount is Baht 520,000.
Auto X Co., Ltd. (AutoX)	The Criminal Court imposed a fine penalty against AutoX under the Financial Institution Business Act and the Declaration of the Revolutionary Council No. 58 for the violation or failure to comply with regulations governing personal loan businesses under supervision, regulations on practice and disclosure of information on interest, service fees, and penalties for financial products and services, and regulations on market conduct requirements. The fine penalty amount is Baht 326,500, which AutoX has already paid. However, the public prosecutor has filed an appeal, and the case is now pending consideration of the Court of Appeal.

Corporate Governance

The Board of Directors of the SCB X Public Company Limited ("the Board") prioritizes the governance of portfolio companies to enhance the effectiveness and standards of all companies in the Group in terms of their management systems, corporate governance, code of conduct, business strategies, business plans and risk management while efficiently steering the business direction of subsidiaries and associate companies and monitoring the performance of the portfolio companies for the best benefit of the Company.

1. Corporate Governance Policy

1.1 Overview of Corporate Governance Policy and Guidelines

The Board has assigned the Nomination, Compensation and Corporate Governance Committee ("the NCCG Committee") to formulate the Corporate Governance Policy based on laws, stipulations governing corporate governance principles of financial institutions, the Corporate Governance Code for Listed Companies, and internationally recognized corporate governance standards, such as the Dow Jones Sustainability Indices, Corporate Governance Report of Thai Listed Companies, and ASEAN Corporate Governance Scorecard (ACGS), and to monitor compliance therewith. The NCCG Committee is also responsible for regularly reviewing and updating policy at least annually to ensure alignment with the aforementioned principles and standards and to support the Company's business and social sustainability objectives. The Company's Corporate Governance Policy and guidelines address various issues relating to the Board, shareholders and stakeholders, and are supportive of the vision of the Company to be "The Most Admired Regional Financial Technology Group" and its mission to make finance simple, accessible and affordable for all through the power of technology and innovation, with a view to achieving sustainable growth and returns.

The Company, as the parent company of the SCBX Group, is committed to strengthening group-wide governance and thus has set forth the subsidiaries governance policy, which provides direct and indirect methods, measures and mechanisms that will contribute to the Company's effectiveness and success in supervising and stewarding the operations of all companies in the SCBX Group toward effective management, transparency and auditability. The policy will also empower the Company to efficiently direct the businesses in which it has invested or will invest in the future while protecting the Company's benefits and interests by requiring that, among others, all transactions and actions of subsidiaries and/or associates be approved by the Company's Board of Directors or shareholders (as applicable).

- **Policies and Practices Relating to the Board**

  The Company has established the Corporate Governance Policy to ensure transparent and fair business operations, covering aspects such as enumeration of the authority, roles, duties and responsibilities of the Board; Board meetings; composition of the Board; term of office of directors; nomination and election of directors; director onboarding; director development; positions of directors and senior executives in other companies/entities; composition, roles and duties of the Board committees; segregation of positions between the Board Chairman and the Chief Executive Officer; remuneration of directors and executives; performance evaluation of the Board and executives; succession planning for key positions; and functions of the Company Secretary.

- **Policies and Practices Relating to Shareholders and Stakeholders**

  - **Treatment of Stakeholders:** The Company recognizes the rights of all stakeholders, i.e., shareholders, customers, employees, business partners, competitors, creditors, suppliers, society, communities and the environment. This awareness underpins the Company's vision and codes of conduct, emphasizing the Company's commitment to ensuring that each group of stakeholders can fully enjoy and exercise their rights based on the principle of fairness for sustainable growth among all. Stakeholders can directly contact the relevant units of the Company and raise suggestions, comment or make complaints to the Board and the management of the Company via the multiple channels provided.

- **Equitable Treatment of Shareholders:** The Company treats all shareholders equally in terms of their basic rights, rights related to shareholder meetings, and dividend entitlements.

- **Disclosure and Transparency:** The Company sets forth a disclosure policy to ensure 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.

- **Internal Controls:** The Company implements internal controls in relation to, for example, prevention against the use of inside information by directors, executives and employees; connected transactions and conflicts of interest; reporting of conflicts of interest of directors and persons with management authority; and the Anti-Corruption and Bribery Policy, which has been approved by the Board.

  Details about the Company's Corporate Governance Policy are available at www.scbx.com in section "About SCBX > Corporate Governance > Corporate Governance Documents > Corporate Governance Policy".

1.2 Code of Business Conduct

The Board has approved the Codes of Conduct of the SCBX Group which encompass the Code of Business Conduct and the Code of Conduct for Directors, Executives and Employees that must be complied with by all directors, executives and employees.

Under its **Code of Business Conduct**, the Company prioritizes and monitors the following aspects: 1) compliance with business ethics; 2) strengthening trust of customers and stakeholders through service standards; 3) providing resources to all employees in support of their performance efficiency; 4) customer centricity and responsible treatment of customers demonstrated through, among others, the Company's business operations, which are intended to offer quality and fair financial services in accordance with the Bank of Thailand's Market Conduct; sustainable customer relationships, and offering of products and services that are suitable for customers in light of their needs and capabilities; 5) implementing measures to manage conflicts of interest in the course of business operations; 6) prioritizing the confidentiality and management of information of the Company and its customers, employees and business partners through the adoption of rigorous information management practices; 7) operating businesses in strict compliance with relevant laws, regulations, the Company's policies and rules, and corporate governance principles; 8) operating businesses efficiently and sustainably; and 9) conducting business responsibly to the society as a whole, ensuring safety, and protecting the environment.

Furthermore, the Company's **Code of Conduct for Directors, Executives and Employees** provides ethical standards governing: 1) corporate governance, 2) protecting the Company's interest, image, honor, reputation and virtue, 3) conflicts of interest, 4) information integrity, 5) information confidentiality, 6) insider trading, 7) anti-money laundering and combating the financing of terrorism and proliferation of weapons of mass destruction, 8) anti-corruption and bribery, 9) gambling, alcohol and drugs, 10) giving and receiving gifts and entertainment, 11) corporate assets, 12) outside employment or other commercial activities, 13) harassment in all forms, and 14) receiving complaints or corruption issues, including violations of regulations, rules, and code of conduct (Whistleblower).

The Code of Business Conduct and the Code of Conduct for Directors, Executives and Employees are regularly reviewed by the Board. Details about the Codes of Conduct of the SCBX Group are available at www.scbx.com in section "About SCBX>Corporate Governance> Corporate Governance Documents>SCBX Group Code of Conduct".

In 2025, the Company had no breach related to its ethical standards and codes of conduct.

1.3 Major Changes and Developments in Corporate Governance Policy, Practices and Systems in 2025

The Board reviewed its charter and key policies that are related to the corporate governance practices of the Company and other companies in the SCBX Group, including amendment to the conflict-of-interest prevention section of the corporate governance practices policy, in pursuit of the highest standard of group-wide supervision and governance.

The Company aims to adhere to both national and international corporate governance standards. However, certain practices of the Company as specified below, diverge from the 2017 Corporate Governance Code for Listed Company (CG Code) announced by the Securities and Exchange Commission (SEC) and the corporate governance principles stipulated by the Thai Institute of Directors Association (IOD), the Company has practices that differ from these criteria in some matters as detailed below:

1) The Board should have an appropriate number of members ranging from five to twelve.

As of December 31, 2025, the Board consisted of 16 members. The Company views that the number is appropriate, considering the nature and growing size of the Company's business and the complexity of the Board's responsibilities, especially in relation to the oversight of companies and businesses in the Company's wide-ranging portfolios. Given a rapid technological change, it is necessary for the Company to have directors with diverse experience, knowledge and expertise in various fields so that the Board can effectively perform its duties.

2) Disclosed information on the shareholding structure should clearly specify the actual owners of the Company's shares.

The Company's shareholders include nominee companies serving as custodians for foreign investors. Such appointments of nominee companies as custodians are considered normal practice and are beyond the Company's control.

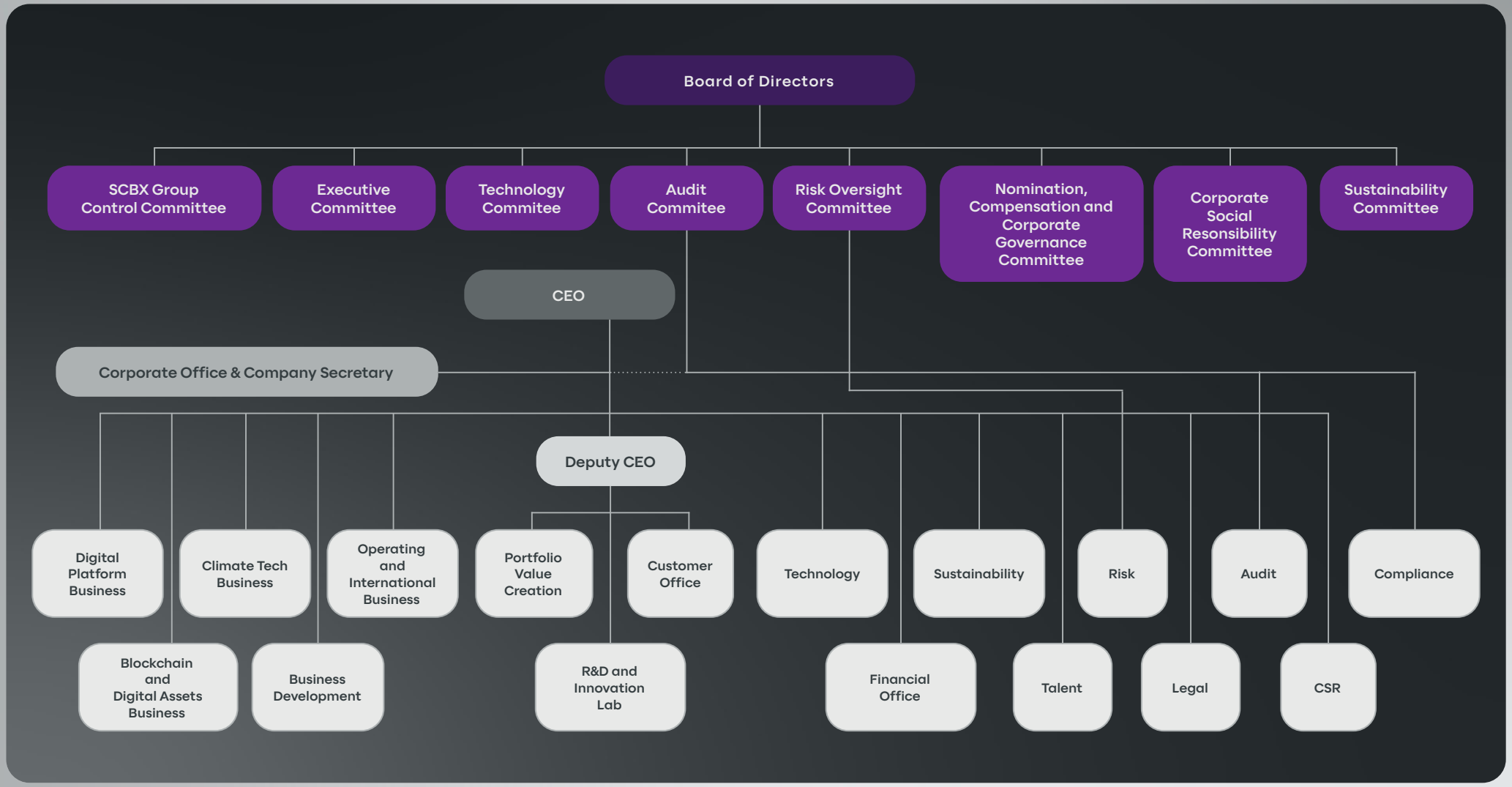
Furthermore, in 2025, the Company received the following assessments regarding good corporate governance:

- A 5-star "Excellence" rating in the 2025 Thai Listed Companies Corporate Governance Survey from the Thai Institute of Directors Association (IOD).
- The ASEAN Asset Class 2024 award from the ASEAN CG Scorecard (ACGS) assessment of corporate governance of listed companies in the ASEAN region from the ASEAN Capital Market Forum (ACMF).
- A perfect score of 100 in the 2025 Annual General Meeting of Shareholders quality assessment from the Thai Investors Association, in collaboration with the Securities and Exchange Commission and the Thai Listed Companies Association.

2. Corporate Governance, Important Information about the Board, the Board Committees, Executives and Employees, and Other Information

2.1 Corporate Governance Structure of the Company

The Board structure and the management structure of the Company are clearly defined and promote the balance of power and auditability. The Board oversees and monitors the management's implementation of the Company's policies, plans, and strategies, as well as ensures the segregation of roles, duties and responsibilities between the Board and the management. Furthermore, the Board has appointed the Board committees and delegated responsibilities as deemed appropriate to oversee specific areas and to assist the Board in reviewing significant matters. The Chief Executive Officer is the highest-ranking executive of the Company.


Board of Directors
SCBX Group Control Committee
Executive Committee
Technology Commitee
Audit Commitee
Risk Oversight Committee
Nomination, Compensation and Corporate Governance Committee
Corporate Social Resonsibility Committee
Sustainability Committee
CEO
Corporate Office & Company Secretary
Deputy CEO
Digital Platform Business
Climate Tech Business
Operating and International Business
Portfolio Value Creation
Customer Office
Technology
Sustainability
Risk
Audit
Compliance
Blockchain and Digital Assets Business
Business Development
R&D and Innovation Lab
Financial Office
Talent
Legal
CSR

2.2 Board of Directors

Board Composition

As of December 31, 2025, the Company had 16 directors, whereby eight of them were independent directors and four of them were women. The Board composition is characterized by diversity in terms of gender, nationality, race, age, education, professional experience, skills, knowledge, and other key attributes. Directors possess skills, knowledge and expertise in specialized fields that are relevant to the Company's business.

***Remark:**

- The definition of "independent director" shall be as specified in the Bank of Thailand's Notification No. SorNorSor. 10/2561 re: Corporate Governance of Financial Institutions and the Capital Market Supervisory Board's Notification No. TorJor. 39/2559 re: Application and Approval for Offering of Newly Issued Shares, and/or their amendments (if any).
- The Company currently has four female directors, representing 25% of the Board composition. This proportion is below the 30% threshold prescribed by the Corporate Governance Report (CGR) guidelines for Thai listed companies issued by the Thai Institute of Directors Association.

List of Directors (As of December 31, 2025)

	Name	Position	Date of appointment	Number of years in directorship
1.	Air Chief Marshal Satitpong Sukvimol	- Director - Member of the Corporate Social Responsibility Committee - Advisory Chairman of the Board of Directors	September 15, 2021	4 years 3 months
2.	Police Colonel Thumnithi Wanichthanom	- Chairman of the Board - Chairman of the SCBX Group Control Committee - Chairman of the Corporate Social Responsibility Committee - Member of the Executive Committee - Member of the Nomination, Compensation and Corporate Governance Committee	September 15, 2021	4 years 3 months
3.	Mr. Prasan Chuaphanich	- Vice Chairman of the Board - Chairman of the Executive Committee - Member of the SCBX Group Control Committee - Member of the Nomination, Compensation and Corporate Governance Committee	September 15, 2021 (disqualified as an Independent Director on April 4, 2022)	4 years 3 months
4.	Mr. Winid Silamongkol	- Independent Director - Chairman of the Audit Committee (possessing knowledge and experience required for reviewing the reliability of financial statements)	April 12, 2022	3 years 8 months
5.	Mr. Pailin Chuchottaworn	- Independent Director - Chairman of the Nomination, Compensation and Corporate Governance Committee - Chairman of the Technology Committee - Member of the SCBX Group Control Committee - Member of the Executive Committee	September 15, 2021	4 years 3 months

	Name	Position	Date of appointment	Number of years in directorship
6.	Mrs. Kulpatra Sirodom	- Independent Director - Chairman of the Risk Oversight Committee - Member of the Audit Committee (possessing knowledge and experience required for reviewing the reliability of financial statements) - Member of the Sustainability Committee - Member of the Corporate Social Responsibility Committee	June 1, 2022	3 years 6 months
7.	Mr. Veerathai Santiprabhob	- Independent Director - Chairman of the Sustainability Committee - Member of the Technology Committee	September 17, 2024	1 year 3 months
8.	Mr. Kan Trakulhoon	- Director - Member of the SCBX Group Control Committee - Member of the Nomination, Compensation and Corporate Governance Committee	September 15, 2021 (disqualified as Independent Director on April 4, 2025)	4 years 3 months
9.	Miss Jareeporn Jarukornsakul	- Director - Member of the SCBX Group Control Committee - Member of the Executive Committee - Member of the Nomination, Compensation and Corporate Governance Committee	September 15, 2021	4 years 3 months
10.	Mr. Apisak Tantivorawong	- Independent Director - Member of the SCBX Group Control Committee - Member of the Executive Committee	April 12, 2022	3 years 8 months
11.	Mr. Chairat Panthuraamphorn	- Independent Director - Member of the Corporate Social Responsibility Committee	April 12, 2022	3 years 8 months
12.	Mrs. Nuntawan Sakuntanaga	- Independent Director - Member of the Audit Committee (possessing knowledge and experience required for reviewing the reliability of financial statements)	June 1, 2022	3 years 6 months

	Name	Position	Date of appointment	Number of years in directorship
13.	Miss Kulaya Tantitemit	- Director - Member of the Risk Oversight Committee - Member of the Corporate Social Responsibility Committee	January 18, 2023	3 years
14.	Mr. Tibordee Wattanakul	- Director - Member of the Risk Oversight Committee - Member of the Sustainability Committee	December 25, 2023	2 years
15.	Mr. Komkrit Kietduriyakul*	- Independent Director - Member of the Risk Oversight Committee	April 4, 2025	9 months
16.	Mr. Arthid Nanthawithaya	- Director - Member of the SCBX Group Control Committee - Member of the Executive Committee - Member of the Risk Oversight Committee - Member of the Technology Committee - Chief Executive Officer	September 15, 2021	4 years 3 months

***Remark:** The 2025 Annual General Meeting of Shareholders on April 4, 2025 approved the appointment of Mr. Komkrit Kietduriyakul as an independent director in replacement of Mr. Thaweesak Koanantakool.

Board Skills Matrix (As of December 31, 2025)

The Board has at least one director specializing in each aspect of the Board skills matrix as summarized below.

Specialized knowledge and expertise		Total
Knowledge, expertise, or experience in macro-level management	Organizational management/human resources management	12
	Strategic planning	13
	Risk Management	12
Knowledge, expertise, or experience specific to the Company's business	Technology	6
	Investment and new business development	9
	Offshore investment and business management	7
	Accounting and finance	8
	Economics	9
	Laws and regulations	7
Knowledge, expertise, or experience in other fields	Corporate Governance	16
	Sustainability (ESG)	14
	Experience in large organization management	10

Segregation of Positions between Chairman of the Board and Chief Executive Officer

Chairman of the Board – Pursuant to the Company's Corporate Governance Policy, the Chairman of the Board must be an independent director or a non-executive director. The Chairman of the Board is not involved in the Company's routine management. This conforms to the principle of segregation of policymaking and oversight duties from those in operational management. The key roles and responsibilities of the Chairman of the Board are: to oversee the Board's adherence to the corporate governance principles and established policies; to ensure that Board meetings are conducted effectively and matters that are essential to the Company's operations and/or performance are placed on the meeting agenda; to allocate sufficient time for the management to present clear and timely information; to allow attending Board members to fully voice their opinions and ask questions; and to ensure that Board resolutions are clear and the meeting minutes are complete and accurate. The Chairman of the Board also presides over the shareholders' meetings. The Chairman has another key responsibility to promote collaboration among the Board of Directors, the management team, and the Company Secretary to ensure effective coordination and seamless cooperation across all parties. Furthermore, the Chairman has a role to promote the good corporate governance of the SCBX Group by holding regular discussions on key matters with the Chairpersons of the Group companies.

Chief Executive Officer – The Chief Executive Officer is the Company's top-ranking executive who is chiefly responsible for directing and driving the businesses and operations of the Company and the SCBX Group toward the policies, strategies and goals as set forth by the Board; recommending alternatives and strategies that are fit for the evolving 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 also assumes the key responsibility in building corporate culture.

Duties and Roles of the Board

The Board is committed to pursuing the highest standards of ethics. The Board has the authority, duties, and responsibilities to manage the Company in accordance with the objectives specified by law, the Company's Articles of Association, and the resolutions of the Board and shareholders' meetings. It is also responsible for ensuring that the Company has in place effective control, supervision and audit mechanisms and for continuously monitoring of the Company's business operations within the frameworks of ethics, transparency and responsibility toward all stakeholders in accordance with the corporate governance principles. The Board is in charge of setting vision, mission, policies and business targets which must be reviewed annually and exercising oversight to direct the management's efforts in alignment with the established policies, strategies and financial targets. Details of the Charter of the Board are available at www.scbx.com in the "Corporate Governance" section.

2.3 Board Committees

The Board has appointed eight Board committees to assist the Board in deliberating on and overseeing specific matters. The meetings of each Board committee are scheduled in advance for the entire year and are arranged in accordance with the charter of each Board committee and the Corporate Governance Policy. Details of the charter of each Board committee and the Corporate Governance Policy are available at www.scbx.com in section "About SCBX>Corporate Governance> Corporate Governance Documents> Corporate Governance Policy". The key roles and responsibilities of each Board committee are as summarized below.

The key roles and responsibilities of each Board committee are as summarized below.

Board Committees	Key Roles and Responsibilities
1. **SCBX Group Control Committee**	Supervise, control, and monitor the business operations of the Company and the portfolio companies in accordance with the plans and policies for the benefits of the SCBX Group as well as conflict prevention including compliance with the rules and regulations of the Bank of Thailand and other relevant regulators. The SCBX Group Control Committee (GCC) will consider and give opinions on material matters of the Company and portfolio companies.
2. **Executive Committee**	Deliberately screen policies and business strategies, financial targets, business plan, annual budget of the Company and the portfolio companies including steering the performance of the Company and portfolio companies to meet the performance targets as approved by the Board of Directors.
3. **Audit Committee**	Review financial reports, risk management processes, internal control, internal audit and regulatory compliance.
4. **Nomination, Compensation and Corporate Governance Committee**	Screen and nominate directors and senior executives of the Company and companies in the SCBX Group as specified; endorse remuneration of directors and senior executives of the Company and the portfolio companies in accordance with the relevant criteria and policies; align human resources policies with business strategies; and endorse succession plans and the Corporate Governance Policy.
5. **Risk Oversight Committee**	Provide recommendations to the Board on the risk oversight framework and business continuity of the Group; ensure that adequate and appropriate risk management policies and strategies are in place for the Group; endorse risk management policies and risk appetite including supervision of capital and liquidity management for various risk types; review and assess the adequacy and effectiveness of risk management policies and strategies; provide recommendations on risk culture cultivation at the Group level.
6. **Technology Committee**	Oversee technology strategies of the Company and the Group; regularly review and provide recommendations on emerging technologies; determine technologies and technology models that should be shared among companies in the Group through the Centers of Excellence; identify digital/technology assets that should be built by the Group; oversee the technology operating model of the Group which enunciates roles and duties of companies in the Group, minimum standards and technology policies including steering for efficiency of the centers of excellence.
7. **Sustainability Committee***	Support in driving the SCBX Group's business sustainability initiatives by promoting sustainable growth of business in conjunction with prioritizing Environmental, Social, and Governance (ESG) practices, particularly climate change. This involves considering business performance growth alongside effective risk management, evaluating positive and negative impacts on relevant stakeholders, and operating under a good corporate governance framework.
8. **Corporate Social Responsibility Committee**	Drive corporate social responsibility activities in the SCBX Group in alignment with the approach of being a good and socially responsible organization, focusing on contributions to social development, particularly in the areas of medical and public health, as well as youth education, enhancement of quality of life and well-being and happiness among communities, including support for religious activities, and environmental protection which is a key part in promoting SCBX Group's sustainability.

***Remark:** The Sustainability Committee was established as a Board committee (sub-committee) effective on January 21, 2025.

2.4 Executives of the Company

According to the SEC's definition of executives, the name list of executives of the Company and the core business subsidiaries at the chief officer level and higher are as follows:

List of the Company's executives at the chief officer and higher level
(Information as of December 31, 2025)

Name	Position
1. Mr. Arthid Nanthawithaya	Chief Executive Officer
2. Mr. Arak Sutivong	Deputy Chief Executive Officer and Chief Financial Officer
3. Mr. Nipat Wattanatittan	Chief Business Development Officer
4. Mrs. Patraporn Sirodom	Chief Talent Officer
5. Mrs. Wallaya Kaewrungruang	Chief Legal Officer and Chief Compliance Officer
6. Mr. Sutirapan Sakkawatra	Chief Customer Officer
7. Mr. Dennis Thorsten Trawnitschek	Chief Technology Officer
8. Mr. Sathian Leowarin	Chief Sustainability Officer
9. Miss Dalad Tantiprasongchai	Chief Operating and International Business Officer
10. Mr. Kaweewut Temphuwapat	Chief Innovation Officer
11. Mr. Punnamas Vichitkulwongsa	Chief Digital Platform Business Officer
12. Mr. Alvin Choo	Chief Risk Officer

Remark: Mr. Somprawin Manprasert was appointed as Deputy Chief Financial Officer, effective from January 5, 2026.

Executives of core business subsidiaries (as of December 31, 2025)

The Siam Commercial Bank Public Company Limited

Name	Position
1. Mr. Kris Chantanotoke	Chief Executive Officer
2. ML. Chiradej Chakrabandhu	Chief Risk, Legal and Compliance Officer
3. Mr. Worawat Suvagondha	Chief People Officer
4. Mr. Vitoon Pornsakulvanich	Chief Consumer Banking Officer
5. Mr. Yunyong Thaicharoen	Chief Economist and Sustainability Officer
6. Miss Pornpat Ongnithiwat	Chief Financial Officer
7. Mr. Tanapot Parksuwan	Chief Corporate and Institutional Banking Officer
8. Miss Nipaporn Kullertprasert	Chief Audit Officer
9. Mr. Trirat Suwanprateep	Chief Technology Officer
10. Miss Chitlada Hanvoravongchai	Chief Strategy Officer
11. Mrs. Pikun Srimahunt	Chief Debt Recovery Management Officer and Chief Business Banking Officer

Card X Company Limited

Name	Position
1. Mr. Sarut Ruttanaporn	Chief Executive Officer
2. Miss Hataiporn Jirajariyavech	Chief Finance and Strategy Officer
3. Mr. Kalyanaraman Sivaramakrishnan	Chief Risk Management Officer
4. Mr. Panya Vechbanyongratana	Chief Business and Channel Officer
5. Mrs. Kanognate Charoensedtasin	Chief Technology Officer

Name	Position
6. Ms. Nunthiya Kosidapun	Chief Credit Risk Officer
7. Mr. Pornsit Kridsadapradit	Chief Model Data Risk and Special Project Officer
8. Mr. Thaweepool Srihong	Chief Legal Officer
9. Mr. Pramote Poungsamlee	Chief People Officer
10. Mr. Pichit Sanamtong	Chief Operation Officer
11. Mr. Anuchit Chitpirom	Chief Innovation and Transformation Officer
12. Mrs. Nalinthip Phirksuwan	Chief Marketing Officer

Auto X Company Limited

Name	Position
1. Mr. Manop Sangiambut	Chief Executive Officer
2. Mr. Arpat Vijitatkula*	Chief Distribution Officer
3. Miss Pathatai Siripachana	Chief Operation Officer
4. Mr. Dhiramesr Sasiraweeroj	Chief Product and Technology Officer
5. Mr. Pichan Angsuvajrakon	Chief Business Development and Digital Officer
6. Mr. Jakapon Panpumtong	Chief Customer Service Officer
7. Miss Nongnuch Laomaneerattanaporn*	Chief Risk Officer
8. Mr. Worawat Saisuphatphol	Chief Financial Officer
9. Mr. Tanan Chansevikul	Chief Human Resources Officer

Remark: Mr. Arpat Vijitatkula and Miss Nongnuch Laomaneerattanaporn have resigned from the executives of Auto X Co., Ltd. effective January 1, 2026.

Executive Remuneration

The Nomination, Compensation and Corporate Governance Committee is responsible for proposing remuneration for executives, including the Chief Executive Officer, the Chief Officers and higher, and the highest executives of the risk, compliance, and audit units, to the Board for approval. After due consideration by the NCCG Committee, the remuneration is deemed appropriate and in line with the Company's policies, relating to short-term and long-term corporate performance and reflecting individual performance that is evaluated and benchmarked against KPIs i.e., financial indicators, customer-related indicators, process improvement, and people development indicators for the Company's sustainable success. The remuneration is determined based on transparent criteria;, the scope of responsibilities, and the Company's competitiveness compared to other financial institutions and leading companies in Thailand.

In 2025, the number of the Company's executives based on the SEC's definition (which includes the manager or the next four executives succeeding the manager, the persons holding equivalent positions to the fourth executive, inclusive of the persons holding the position of manager or equivalent and higher in the accounting or finance departments) and the executives of core businesses in portfolio companies totaled 53 (inclusive of 6 executives who resigned during the year). Collectively, they received remuneration in the form of monthly salaries, bonuses, allowances and severance pay of Baht 1,232.,02 million.

The Company's executives are entitled to welfare and other benefits similar to those offered to other employees and in accordance with the Company's regulations, such as medical benefits, annual medical check-up, life and accident insurance, welfare loans, and provident fund contributions. In 2025, the Company's provident fund contributions for the 15 executives (inclusive of two executives who resigned during the year) as defined by the SEC were Baht 11.02 million in total.

The executives of any company in the SCBX Group will not receive remuneration for serving as a director and/or member of a board committee of their company and other companies in the SCBX Group (except for the position of CEO, which is subject to the criteria for determining the directors' remuneration of companies in the SCBX Group).

2.5 Employees and Employee Remuneration

At the end of 2025, the total number of the Company's employees was 381, and the employee and benefit expenses totaled Baht 1,821 million. These expenses included, among others, salaries, overtime pay, mobile phone service allowances, car allowances, bonuses and contributions to the social security fund and provident fund. The number of employees of the Company and its subsidiaries totaled 30,122.

The number of the Company's employees classified by core function and level is as follows:

Core Functions	Chief Officers and Higher	Employees	Total
Chief Executive Officer	1	1	2
Finance	1	56	57
Business Development	1	18	19
Digital Platform	1	40	41
Operating & International Business	1	7	8
Blockchain & Digital Asset	-	2	2
R&D and Innovation Lab	1	15	16
Support	6	230	236
Total	**12**	**369**	**381**

Remark: By the end of 2023 and 2024, the number of employees of the Company totaled 199 and 288 respectively. The increase in the number of employees was due to the expansion of the supporting unit's scope of work to maximize benefits within the SCBX Group and to prepare for further business expansion.

In addition, employees of the Company and portfolio companies in the Group were encouraged to join the provident fund program. The number and proportion of employees of the Company and its core business subsidiaries who are provident fund members are as follows:

Company	Number of employees who are provident fund members	Percentage of employees who are provident fund members
SCB X Public Company Limited	375	95%
The Siam Commercial Bank Public Company Limited	17,251	97%
Auto X Company Limited	3,318	67%
Card X Company Limited	1,254	99%
InnovestX Securities Company Limited	426	94%
SCB 10X Company Limited	47	100%
SCB Tech X Company Limited	670	98%
SCB DataX Company Limited	234	83%
Token X Company Limited	23	48%
PointX Company Limited	56	90%
MONIX Company Limited	49	100%
ABACUS digital Company Limited	124	100%

2.6 Board Support Units

The Company recognizes the importance of, and provides support to, the following functions and their personnel, who are responsible for supporting the Company's proper compliance with laws and regulations and the Board's adherence to statutory and good corporate governance practices:

(1) Audit Function

The Audit Function is an independent and business-neutral unit that has been established to improve and enhance internal control, including policies, practices and procedures with the aim of ensuring compliance of the Company and companies in the SCBX Group with applicable regulations. Also, the Audit Function conducts regular audits, identifies matters requiring attention, evaluates the performance of internal controls, gives confidence, provides advice, and makes improvement-related recommendations on internal control, risk management systems and corporate governance practices. The Audit Function is led by Mr. Nawapong Nakjang, Head of Audit, who is in charge of ensuring that the responsibilities of the Audit Function are effectively carried out in accordance with the aforesaid purposes and reports directly to the Audit Committee in an independent manner. The Audit Committee has the authority to consider and endorse the appointment, removal, transfer or dismissal of the Head of Audit, as well as to evaluate the merit of performance of the Head of Audit.

(2) Compliance Function

The Compliance Function serves as the Company's regulatory center, providing consultation and advice pertaining to regulatory requirements and the Company's policies, rules, regulations, operating procedures and internal controls, as well as coordinating with the regulators on behalf of the Company. Compliance Function is also in charge of formulating internal policies, rules and regulations and monitoring regulatory compliance to appropriately mitigate and manage compliance risk, including to promote knowledge, understanding, and communication to raise awareness of the importance of adhering to operational guidelines within the organization and companies within the SCBX Group. Mr. Saengchart Wanichwatphibun and Mr. Chirawat Chamrasromran, who have assumed the position of Senior Compliance Expert, are in charge of compliance supervision. The Senior Compliance Expert functionally reports to the Chief Legal Officer and Chief Compliance Officer and independently reports to the Chief Executive Officer and the Audit Committee in relation to key regulatory compliance matters.

(3) Company Secretary

The Board has appointed a Company Secretary to perform duties as stipulated by law and as assigned by the Board. Mrs. Siribunchong Uthayophas, Head of Corporate Office, serves as the Company Secretary. Key roles of the Company Secretary are to support the Board in all relevant aspects, including matters related to corporate governance in the Company and the SCBX Group. The roles and responsibilities of the Company Secretary are defined in the Corporate Governance Policy, and are publicly disclosed on the Company's website at www.scbx.com, under the section "About SCBX>Corporate Governance>Corporate Governance Document>Functions of Company Secretary".

Profiles of the persons mentioned above are provided in this Form 56-1 One Report in the "Information of the Directors and Executives of the Company" section.

3. Report on Corporate Governance Compliance

(A) Corporate Governance Compliance

Highlights of the Company's compliance with the Corporate Governance in 2025 are as follows:

1. Rights of Shareholders

The Company has complied with its Corporate Governance Policy to ascertain that shareholders may appropriately enjoy and equitably exercise their rights in relation to, among others, share trading or transfer, receiving dividends, and receiving adequate, timely and complete information about the Company through easily accessible channels, i.e., the websites of SCBX, the Stock Exchange of Thailand and Thailand Securities Depository Company Limited. In addition, shareholders are entitled to take part in material business decisions at shareholder meetings, e.g., regarding dividend payments, appointment or removal of directors, determination of director remuneration, appointment of auditors, determination of audit fees, amendment to the Memorandum and Articles of Association, and approval of special transactions (e.g., capital increase or reduction, acquisition or disposal of significant assets, or connected transactions). The shareholders may cast their votes on the aforesaid matters according to information provided in the notices of the meetings of shareholders. The Company encourages all shareholders to exercise their rights to the fullest extent permissible by law and does not violate or derogate the rights of shareholders by any means. The principles adopted by the Company in respect of the rights of shareholders are shown in detail on the Company's website at www.scbx.com under the sequence of menu headings "About SCBX>Corporate Governance> Corporate Governance Documents> Corporate Governance Policy >Rights and Treatment of Stakeholders."

1.1 Shareholder Meeting

In 2025, the Company convened the 2025 Annual General Meeting of Shareholders ("AGM") on April 4, 2025, via electronic means. The Company continued to commit to the principles of promoting and facilitating shareholders' ability to exercise their rights related to shareholder meetings in accordance with laws, the Company's Articles of Association, and good corporate governance principles, as well as being aligned with the shareholder meeting assessment (AGM checklist) as detailed below.

1) It is the Company's policy to provide every shareholder with clear, correct and complete information, with sufficient time to study and consider items on the meeting agendas in advance, and convenient access to the meeting notices and accompanying documents. The Company provided the meeting notices contained information about the date, time and venue of the meetings; details of each agenda item including factual background, purposes, rationale and the Board's recommendations on each agenda item; and e-meeting, voting and proxy assignment procedures including proxy forms in Thai and English on its website on March 7, 2025, (28 days in advance of the meeting date). The Company also assigned its securities registrar, Thailand Securities Depository Company Limited (TSD), to deliver to shareholders the relevant meeting documents of the AGM, which included the AGM notice, accompanying documents in Thai and English, and the QR codes for the Company's Form 56-1 One Report, Financial Summary: Management Discussion and Analysis and Sustainability Report. These AGM documents were mailed to the shareholders on March 14, 2025 (21 days in advance of the meeting date, in accordance with corporate governance guidelines) to provide the shareholders with sufficient time to consider items on the meeting agendas. In addition, shareholders were offered an opportunity to obtain the printed version of Form 56-1 One Report for the year 2024 and other supporting documents in advance of the AGM and inform the Company Secretary of their request via telephone and email.

2) In honoring the shareholders' rights to know and gain full access to information, the Company allowed shareholders to submit questions in advance of the 2025 AGM via post to the Company Secretary and via e-mail to company.secretary@scbx.com in accordance with guidelines published on the Company's website. Questions were contemplated and proposed to the Board by the Nomination, Compensation and Corporate Governance Committee.

3) To encourage and facilitate the participation of all shareholders (individuals, juristic persons and institutional investors) in the shareholder meetings, ensuring that they are able to exercise their rights on an equitable basis. Shareholders who are unable to attend the meeting in person may appoint a proxy to attend the meetings on their behalf. The Company also contacted institutional investors or foreign shareholders who have appointed a custodian in Thailand for the safekeeping and administration of their shares, in order to coordinate the appointment of representatives to attend the shareholder meetings. The Company also facilitated the advance verification of documents and evidence required prior to attending the meeting, thereby ensuring a more convenient and efficient registration process on the meeting day.

4) To facilitate attendance by all shareholders and proxy holders in an equitable manner, each of the shareholder meetings was held electronically during business hours and on a working day. In so doing, the Company offered convenience and assistance to meeting participants by engaging Inventech Systems (Thailand) Co., Ltd., to provide a system control service for the electronic meeting, using the Inventech Connect system, which complies with the standards of the Electronic Transactions Development Agency (ETDA). Attendees can request to file their online meeting attendance requests through an e-Request system that could be accessed through both a web browser and a QR code shown in the notice of each meeting, input their personal information, and upload required identity documents for the ease of meeting attendance registration. The Company also established a dedicated call center team to troubleshoot issues related to the meeting system experienced by meeting participants and to assist them with the download and installation of the electronic meeting system. In addition, the meeting attendance registration and identification was made available as early as two hours in advance of the meeting and remained open until the meeting adjournment to offer the shareholders an opportunity to vote on any remaining agenda item.

5) Prior to proceeding in accordance with the meeting agenda, the Chairman of the Meeting assigned the Company Secretary to oversee the electronics meeting as required by law and explained the voting procedure and vote counting practices for each agenda item. Shareholders were entitled to cast their votes on a one-share-one-vote basis.

6) The Company engaged the legal advisor representatives from Baker & McKenzie Ltd., to inspect the validity of the proxy appointments, adequacy of quorum, and tabulation and reporting of votes, and thus could report the voting results for each agenda item to the meeting in a timely, accurate and transparent manner in accordance with the law and company regulations. In addition, the Company records video and audio throughout the meeting, and stores electronic traffic data as required by law as evidence for post-meeting examination, in case of dispute.

7) The Chairman of the Board presided as the chairman of the shareholder meetings. The 2025 AGM was attended by all 15 directors representing 100% of the total Board member. The Chairman of the Board, the chairs of all Board committees, and the Company's senior executives attended the 2025 AGM in person, to clarify and respond to any questions or issues raised by shareholders. In addition, the auditors of the Company from KPMG Phoomchai Audit Limited attended the 2025 AGM to provide information related to the Company's financial statements.

8) The Chairman of the meeting allowed shareholders to ask questions, express opinions and make recommendations as appropriate on an equitable basis and responded to all questions and issues raised by shareholders. The directors and the management then jointly provided relevant answers and clarification to shareholders' questions. The Company Secretary recorded the minutes of meeting, and the votes cast under each agenda item. Additionally, the meetings proceeded in accordance with the announced agenda, and the Company did not reorder, add or revise any agenda items, and did not modify previously issued information at the shareholder meetings nor propose any other agenda that had not been specified in the notice of shareholder meeting.

9) Following the adjournment of each shareholder meeting, the resolutions adopted and the voting results for each agenda item (in both Thai and English) to public through the Stock Exchange of Thailand's disclosure channels and on the Company's website within the same day after the conclusion of the meeting. In addition, the meeting minutes of the 2025 AGM in Thai and English were submitted to the Stock Exchange of Thailand and made available on the Company's website on April 18, 2025 (within 14 days from the date of shareholders' meeting as required by law) to ensure shareholders received the information promptly and comprehensively. The minutes were also submitted to the Ministry of Commerce within the timeframe specified by law. The Company recorded the minutes of the shareholders' meeting accurately, completely, and clearly. The minutes recorded the names of directors and executives who attended the meeting, the procedures and instructions for using the electronic meeting system, questions and opinions expressed at the meeting, the voting process, the key points of the questions inquired by shareholders at the meeting, and the explanations provided by the Board of Directors and executives. The minutes clearly state the names and surnames of shareholders and proxies who raised questions and expressed opinions, as well as the resolutions adopted by the meeting together with voting results, comprising the number of votes for approval, disapproval, abstention and ineligible votes for each agenda item requiring a resolution

1.2 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 returns for all shareholders. Dividends will be considered when the Company records a net 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 to comply with the regulatory requirements and to adequately preserve capital for its future business needs. The interim dividends and annual dividends will be paid within one month after approval by the Board or the shareholder meeting (as applicable). In proposing the approval of dividend payment, the Company discloses its Dividend Policy, the dividend rate and the proposed dividend amount, together with a comparison against the previous year's payout ratio. The Company specifies the record date for determining the shareholders entitled to receive the dividend, the dividend payment date along with the underlying rationale and supporting information, to support the shareholders' appropriate consideration.

At the 2025 AGM, the meeting resolved to approve the 2024 dividend payment at the rate of Baht 10.44 per share, amounting to Baht 35,153 million, which was 80 percent of the 2024 consolidated net profit.

In addition, the Board resolved to pay an interim dividend of 2025 to the Company's shareholders at the rate of Baht 2 per share, totaling Baht 6,734 million. The dividend was paid on September 19, 2025.

1.3 Election of Director on an Individual Basis

Pursuant to the Public Company Act B.E. 2535 article 71 and the Company's Articles of Association, one-third of the directors shall retire by rotation at every AGM. At the 2025 AGM, five directors retired by rotation and one position would become vacant due to the resignation of a director whose term has expired. As part of the director election process, highlighted profiles of five nominated directors for re-election, as well as the profile of director nominated for a replacement position, are disclosed in the AGM notice to support the shareholders' consideration. The Company arranged for shareholders to elect directors to replace the outgoing directors by independently directing their votes toward each individual nominee as opposed to a slate director election, and the voting results for each director nominated for the election were clearly specified in the meeting minutes.

1.4 Communication Among the Company's Shareholders

The Company does not interfere with communication among its shareholders in any way. Shareholders have complete liberty to share information among themselves and may request a copy of the list of the Company's shareholders from the Department of Business Development, the Ministry of Commerce.

2. Equitable Treatment of Shareholders

As stipulated in the Company's Corporate Governance Policy, all shareholders, including major, minor, institutional and foreign shareholders, are entitled to the same shareholder rights and are treated on an equitable and fair basis in accordance with the scope permissible by law. The principles of equitable treatment of shareholders adopted by the Company are provided on www.scbx.com under the sequence of menu headings: "About SCBX>Corporate Governance>Corporate Governance Documents>Corporate Governance Policy>Rights and Treatment of Stakeholders."

2.1 Invitation to Shareholders to Propose Agenda Items, Candidates for Directorship, and Questions Prior to the Shareholder Meeting

The Company prepares for the 2026 AGM with the commitment to ensure equitable treatment of all shareholders. During the period from September 1 to November 30, 2025, which was three months before the end of the Company's accounting period, all shareholders of the Company were invited to propose matters to be included in the AGM agenda, nomination of qualified candidates for the director election by an AGM, and questions for the AGM according to the explicit criteria published on the Company's website. Shareholders may submit their proposals through various channels, i.e., via post to the Company Secretary or via e-mail to company.secretary@scbx.com. The Nomination, Compensation and Corporate Governance Committee will review the shareholders' proposals prior to submitting them to the Board for further consideration. The decisions on these proposals will be notified back to the shareholders concerned for acknowledgment. Any proposals that are accepted will be included in the AGM agenda. However, upon the expiration of the specified period, no shareholders proposed any individual candidates for consideration for election as directors of the Company, nor did they propose any additional agenda items for the 2026 Annual General Meeting of Shareholders.

2.2 Proxy Appointments for Shareholder Meeting

For the 2025 AGM, the Company has prepared three types of proxy forms (Form A, Form B and Form C), these forms include both Thai and English versions, as determined by the Department of Business Development of the Ministry of Commerce. Conditions and documents required for the appointment of proxies are clearly described and do not cause any difficulties in the proxy appointment. Only Proxy Form B, which contains specific details regarding a proxy appointment, will be delivered to shareholders together with the AGM notice. Furthermore, the shareholders can download the proxy forms from the Company's website. The Company also provides a service for affixing stamp duty on the proxy forms for shareholder convenience.

In addition, shareholders can also opt to appoint as their proxies one of two independent directors of the Company who do not have any conflict of interest in the relevant agenda items of the meeting. All important information about these independent directors is fully disclosed.

2.3 Voting at Shareholder Meeting

At the 2025 AGM, the chairman of the meeting requested the meeting to consider and vote on the matter via electronic voting. Attendees must cast their vote in either "Approve," "Disapprove," or "Abstain" (except for Custodians, whose votes can be split) Unmarked votes of attending shareholders were counted as votes of approval.

If a proxy grantors' voting decision is not specified in the proxy form or is ambiguously indicated, such as when multiple voting choices are selected (except for the case of custodians), or if there is any matter other than those specified in the proxy form which is to be considered or resolved by the shareholder meeting, or if the shareholder meeting considers or votes on any agenda item that is not included in the proxy form, or if there is any change or addition to any facts, the proxy is entitled to consider and vote on such matter as the proxy may deem appropriate.

In the event that shareholders who appoint proxies to attend and vote on their behalf have properly marked their voting decisions of approval, disapproval, or abstention in the proxy forms for relevant agenda items in compliance with established rules, the Company will record such voting decision as specified by the shareholders in the proxy forms in advance.

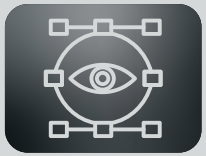
3. Roles of Stakeholders

3.1 Treatment of Stakeholders

The Company recognizes the rights of all internal and external stakeholders, such as shareholders, employees, customers, investors, regulators, business partners, suppliers, and society. This awareness underpins the Company's vision and codes of conduct, emphasizing the Company's commitment to ensuring that each group of stakeholders can fully enjoy and exercise their rights based on the principle of fairness and equality for sustainable growth among all. In 2025, The Company did not have any litigation relating to violations of the treatment of stakeholders or human rights violations, nor were there any cases or incidents in which the Company was subject to complaints regarding customers' personal data. Details about the principles governing Company's treatment of stakeholders are available at www.scbx.com under the sequence of section "About SCBX > Corporate Governance > Corporate Governance Documents > SCBX Group Code of Conduct."

As SCBX is a non-operating holding company, its treatment of stakeholders is reflected in the practices of the Company itself and companies in the group, particularly SCB Bank. An overview of the treatment of stakeholders is summarized below.

Stakeholders	Engagement Channels	Key Expectations/Concerns
1 Customers 	▪ Business meetings ▪ Customer relations activities ▪ Customer satisfaction surveys ▪ Customer complaints and feedback channels: customer service centers, branches, and applications ▪ Websites and social media	▪ Access to financial products and services ▪ Financial risk management ▪ Climate change and carbon emission reduction ▪ Sustainable/green finance ▪ Cybersecurity ▪ Data rights ▪ Business ethics ▪ Ethical AI ▪ Customer relationship management ▪ Development of skills and capabilities of personnel
2 Employees 	▪ Employee engagement surveys ▪ Meetings and seminars ▪ Internal communication channels ▪ Whistleblowing program ▪ Annual performance evaluation	▪ Development of skills and capabilities of employees. ▪ Internal job transfers and career growth ▪ Performance evaluation and compensation ▪ Work-life balance ▪ Business ethics ▪ Risk and crisis management ▪ Cybersecurity ▪ Protection of personal data
3 Investors 	▪ Meetings of shareholders ▪ Meetings with analysts and investors ▪ Disclosure and reporting through the websites of the Company and SET, press releases and news media	▪ Corporate governance ▪ Risk management ▪ Transparency in data management and disclosure ▪ Climate change ▪ Sustainable finance and investment ▪ Promotion of access to financial services, particularly for SMEs ▪ Cybersecurity ▪ Human rights management

Stakeholders		Engagement Channels	Key Expectations/Concerns
4 **Regulators**		▪ Hearings about regulatory guidelines and compliance practices ▪ Regular examination by regulators ▪ Statement of opinions at forums	▪ Corporate governance ▪ Financial support for environmentally friendly and sustainable businesses and projects ▪ Promotion of access to financial services, particularly for SMEs ▪ Household debt ▪ Cybersecurity and data protection ▪ Development of artificial intelligence and digital products and services ▪ Development of skills and capabilities of personnel
5 **Business partners and suppliers**		▪ Business meetings ▪ Participation in activities and projects arranged by associations and organizations	▪ Digital sustainability ▪ Sustainable finance for the environment ▪ Sustainable supply chain in Environmental, Social, and Governance (ESG) performance optimization ▪ Climate change risk preparedness and resilience ▪ Cybersecurity and data security ▪ Greenwashing prevention
6 **Society**		▪ Meetings and discussion forums ▪ Corporate social activities and projects of SCBX Group ▪ Website and social media	▪ Climate change and biodiversity ▪ Human rights and labor treatment ▪ Anti-corruption ▪ Improvement of community's quality of life ▪ Promoting access to financial services ▪ Cybersecurity and data security for customers
7 **Creditors**		▪ Business meetings ▪ Financial information submission ▪ Disclosure of information and financial report to lenders and bondholders in compliance with financial covenants, credit review processes, and credit facility requirements	▪ Corporate governance ▪ Risk management ▪ Transparency in management and disclosure of information on an accurate, complete, and timely basis ▪ Fair treatment of creditors and management of creditor relationships ▪ Responsible capital management particularly ensuring the use of funds in accordance with specified purposes and the servicing of principal and interest payment

3.2 Anti-Corruption

Anti-corruption practices are detailed as follows:

1) The Company conducts an annual review and amendment of Anti-Corruption and Anti-Bribery Policy for the Company and its subsidiaries, which serves as anti-corruption guideline and communicates the policy to directors, executives, and employees at all levels to ensure they acknowledge and recognize their obligations and responsibilities in this respect and apply the policy.

2) All employees are required to enroll in relevant training courses, such as e-learning courses on anti-money laundering/combating the financing of terrorism (AML/CFT), and anti-corruption and bribery. They must pass relevant tests per the required standard points to complete these mandatory courses and must periodically enroll in refresher courses within a specified timeframe.

3) The Company strictly upholds the No-Gift Policy to promote a culture of transparency and integrity and to prevent corruption. This policy is reinforced annually through a message from the CEO, ensuring that all executives and employees are consistently informed and committed to this standard.

4) The Company and its subsidiaries disseminate the Anti-Corruption and Bribery Policy to external parties and stakeholders through the Company's website and encourage suppliers, as key stakeholders of the Company, to adopt the same principles and concepts to extend anti-corruption and bribery initiatives to a wider context. In addition, the "Supplier Code of Conduct" has been established by the Company as a guiding framework for suppliers.

5) The Company has set up channels, such as the Whistleblower Program, to receive complaints about wrongdoing or suspected fraud or corruption. The Audit Committee is entrusted with the responsibility of monitoring and overseeing the internal control systems to ensure they are sufficiently robust and effective in mitigating the risks of corruption and bribery. The outcomes of these oversight activities are reported to the Board of Directors.

6) The Company declared its intent to participate in the Thai Collective Action Against Corruption (CAC) and initiated the CAC membership certification process in 2023. The Company was officially certified as a member of CAC on March 31, 2024. This certification underscores SCBX's unwavering commitment to conducting business with the utmost transparency and integrity, and its resolute stance against all forms of corruption.

In 2025, the Company had no breach related to corruption.

3.3 Contact Channels for Stakeholders

Each group of stakeholders is provided with channels to directly contact the relevant units of the Company. Employees are provided with multiple channels to submit their complaints and reports of misconduct to the Company. Employees can voice their opinions and report on any unfair treatment, fraudulent activity or suspicion of misconduct, directly to their supervisors. Additional channels are available to employees, customers, and individuals in accordance with the Whistleblowing Policy, which provides a channel for reporting complaints, fraud or non-compliance with the Company's regulations, rules and codes of conduct as well as acts that could cause damage to customers or companies in the SCBX Group, including any unfair treatment that employees, customers or individuals might have suffered. This underlines the Company's adherence to the principles of transparency and corporate governance. There are multiple reporting channels available, e.g., via e-mail (whistleblower@scbx.com), or via post at P.O. Box 180, Chatuchak Delivery Post Office 10900, or via telephone (at 0-2544-3000). A brief report on actions taken in this regard is presented to the Audit Committee every quarter.

It is the Company's policy to maintain strict confidentiality to protect whistleblowers and

informants from retaliation or adverse consequences. An independent working team will be set up to investigate any reported issues or suspicious behavior. If there are proven grounds for a complaint, the matter will be escalated in accordance with the following procedure:

1) Employees, customers or individuals submit opinions, reports, grievances or complaints relating to fraud via channels provided by the Company. They can choose to remain anonymous if concerned about any potential consequences on them but must provide adequate information and evidence to support their cases. Each case will be treated as confidential.

2) The working team conducts a preliminary investigation. The progress will be reported to the informants if they have chosen to be identified.

3) The working team forwards proven cases of misconduct to relevant units in order to appoint an investigation committee according to the Company's regulations or procedures for further action.

Furthermore, all stakeholders can raise complaints, make suggestions, or provide comments to the Board and the management of the Company by contacting:

Company Secretary
SCB X Public Company Limited
9 Ratchadapisek Road, Chatuchak, Bangkok 10900
Telephone: 0-2180-8155 E-mail: company.secretary@scbx.com

In 2025, the Company received a total of 12 complaints through its whistleblower channel, all of which were handled and processed in accordance with the established procedures.

4. Disclosure and Transparency

4.1 Disclosure Policy and Practices

The Company's disclosure policy and practices are stated in the Corporate Governance Policy. Disclosure of the Company's information shall be in accordance with the following key principles:

1) Information to be disclosed must be accurate, adequate and clear as well as disclosed on a timely basis.

2) Disclosure must properly and completely comply with all applicable rules and regulations.

3) Stakeholders, including shareholders, investors, analysts and interested persons, must have equal rights of access to information disclosed by the Company.

4) Information that may affect the Company's share price, influence investors' decisions, or affect the rights of shareholders must be immediately disclosed to the public through the Stock Exchange of Thailand.

4.2 Investor Relations

The Investor Relations Function is responsible for providing accurate, adequate and clear disclosure of the Company's information to investors on a timely basis and in accordance with the Company's disclosure principles and applicable laws. In addition to its planned activities, such as meetings with investors and analysts, investor conferences and roadshows, the Investor Relations Function serves as the primary point of contact for all shareholders, analysts, and fund managers. The Chief Executive Officer, the Deputy Chief Executive Officer, the Chief Financial Officer, Head of Investor Relations and Capital Market (Miss Nuntana Taveeratanasilp) and senior executives of the Company regularly participate in investor relations activities.

In 2025, the Investor Relations unit continued to carry out activities to disclose the Company's information to securities analysts and investors on an ongoing basis. This included organizing quarterly analyst meetings, held once every quarter for a total of four sessions, as well as meetings with investors through both physical and virtual meetings, are summarized below:

Activity	Frequency (times)	Number of Companies
Investors' meetings via physical meeting, virtual meetings and roadshows	71	117
Investor conferences	61	152

Contact information for the Investor Relations Function is as follows:

Investor Relations
SCB X Public Company Limited
9 Ratchadapisek Road, Chatuchak, Bangkok 10900
E-mail: ir@scbx.com Website: https://investor.scbx.com/en/home

4.3 Auditors

Auditors' qualifications are vetted by the Audit Committee in terms of their independence, suitability, accountability and absence of any conflict of interest with respect to the Group and its management, major shareholders or related parties. In addition, the Company's auditors must be approved by the Bank of Thailand and the Securities and Exchange Commission. The Audit Committee reviews annual audit fees based on the scope of the audit and proposes qualified auditors and appropriate audit fees to the Board for consideration prior to proposing to the Annual General Meeting of Shareholders for approval.

In 2025, the total audit fees of the Group were Baht 52.6 million. In addition, fees for services other than statutory audits paid by the Group were for: auditing official reports; providing advice on process improvement and compliance with standards and regulations; and tax services. Non-audit fees were Baht 20.1 million, of which Baht 14.3 million was paid in the fiscal year of 2025, while the remaining outstanding amount of Baht 5.8 million will be paid in 2026.

5. Responsibilities of the Board

▪ Nomination of Directors and Senior Executives

The Nomination, Compensation and Corporate Governance Committee is responsible for nominating qualified candidates whose qualifications match the Company's strategic requirements to serve as directors and members of the Board committees. Nominations are based on each candidate's knowledge, abilities, expertise and past experience in relation to each vacancy's requirements, a board skills matrix that is employed as a screening tool, and, in the case of independent directors, the independence of the candidates. The Company proceeds with its due diligence process to ensure that qualifications of nominated individuals are not contrary to relevant laws and conform to the Company's policies, business strategies, governing a directors' holding of positions in other companies. The Nomination, Compensation and Corporate Governance Committee selects candidates for directorship from the director pool of the Thai Institute of Directors Association, nominations proposed by each director, directors accepting re-appointment offers, and nominations proposed by shareholders of the Company. After thoroughly vetting each candidate's qualifications to ensure compliance with laws and regulations (where applicable), the Nomination, Compensation and Corporate Governance Committee will propose the nominations to the Board. Following the Board's endorsement of the nominations, the Company will consult with and seek endorsement from the Bank of Thailand prior to proposing the nominations to the shareholders, if applicable, for approval of the appointment.

To ensure that the director nomination and selection are in line with the Company's strategic and business directions, the Nomination, Compensation and Corporate Governance Committee has defined the qualification screening criteria, which set out three aspects of attributes and expertise that constitute desired qualifications of directors: 1) knowledge, expertise, or experience in macro-level management, 2) knowledge, expertise, or experience specific to the

business, and 3) knowledge, expertise, or experience in other fields deemed useful to the Board. For the effectiveness of the director screening and nomination, the Nomination, Compensation and Corporate Governance Committee regularly reviews and updates the board skills matrix.

In addition to the nomination of the Company's directors, the Nomination, Compensation and Corporate Governance Committee is responsible for reviewing and screening qualifications of candidates for the position of senior executives of the Company prior to proposing the nominations to the Board for approval and subsequently to the Bank of Thailand for endorsement of the senior executive appointment. The Nomination, Compensation and Corporate Governance Committee also oversees the formulation of policies, criteria and procedures for the nomination and remuneration of directors and persons with management authority of companies in the SCBX Financial Group.

The director and executive nomination, selection and appointment process, as well as the oversight of the formulation of policies, criteria and procedures for the nomination of directors and persons with management authority of companies in the SCBX Financial Group as mentioned above, are conducted by the Board, the Nomination, Compensation and Corporate Governance Committee, and the executives of relevant companies without any discrimination on race, religion, gender, marital status or physical disability.

- **Directors' Term of Office**

One-third of the total directors shall retire at each annual general meeting of shareholders where 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 to continue their office.

In addition, the cumulative tenure of independent directors and non-executive directors (excluding the representative directors of shareholders) is up to 9 years, or their age does not exceed 72 years old, whichever comes first, and to be considered that the qualifications of a director are immediately lost. In this regard, the tenure of independent directors or non-executive directors shall also include that of the portfolio companies in the SCBX Group.

If a director lacks this qualification but is qualified to be in the position longer than the above limit, the SCBX Board of Directors shall have the authority to consider, without violating relevant laws. Regarding the tenure of directors on the eight Board committees, namely the SCBX Group Control Committee, the Executive Committee, the Audit Committee, the Nomination, Compensation and Corporate Governance Committee, the Risk Oversight Committee, the Technology Committee, the Sustainability Committee, and the Corporate Social Responsibility Committee, their tenure shall be concurrent with their directorships.

- **Directorships in Other Companies**

The Company has established a clear policy on holding positions by the Company's directors and senior executives in other companies. The Company's directors are not allowed to hold directorship in more than five listed companies in Thailand and other countries (namely SCBX and four other listed companies). Furthermore, holding of positions by directors, managers, persons with management authority, and advisors of the Company as a chairman and/or an executive director and/or an authorized director of other companies shall be limited to three business groups only.

In addition to the policies stated above, the Company has an internal guideline pertaining to holding positions in other companies, which requires the Company's directors to notify the Nomination, Compensation and Corporate Governance Committee of their positions in other companies or organizations so that the Nomination, Compensation and Corporate Governance Committee may review whether such appointment is appropriate and in compliance with relevant regulations. The Company Secretary will report changes in such positions held by each director to the Board. Information on positions held by the Company's directors in other companies, which is disclosed to shareholders in this Form 56-1 One Report, indicates that holding of positions by directors and executives of the Company is in accordance with the aforesaid stipulations.

▪ Director Orientation

The Company arranges orientation meetings for new directors. During such sessions, the Board Chairman shares with the new directors the Board's operating practices and directions, while an overview of the Company's businesses is presented by the Chief Executive Officer and senior executives. Also, the new directors are provided with the Director's Manual which contains information that is important and vital for their performance as directors, such as a brief overview of the Company, corporate governance, strategy and business directions, regulations relating to director duties, summary of relevant laws and corporate governance, the Company's Articles of Association, Codes of Conduct of SCBX Group, charters of the Board and Board committees, as well as director remuneration and benefits, etc.

▪ Director, Executive and Employee Development

o Director Development

The Company has consistently emphasized the development of directors. It has a policy to encourage directors to continuously develop their knowledge in various areas related to their assigned roles and duties as Directors and Board committees by organizing useful lectures by experts from both domestic and international, as well as study tours related to the business, and encouraging directors to attend training or participate in seminars to increase their knowledge, including participating in activities that promote awareness of good corporate governance. The Company regularly informs directors of training courses or seminars. Training and development programs provided to directors in 2025 are as follows:

- The Board attended a knowledge session on "Understanding and Responding to U.S. Tariff" delivered by McKinsey Global Institute and McKinsey & Company, on May 29, 2025, which all Board members attended the presentation.

- The Board and executives attended knowledge session on "Economic and Industry Outlook" by speakers from the Economic and Business Research Center, the Siam Commercial Bank Public Company Limited (SCB EIC), on June 28, 2025.

- The Board attended the presentation and demonstration on "Intelligent Unmanned Passenger Drone (EH216-S)" held by speakers from the Civil Aviation Authority of Thailand on November 24, 2025, which all Board members attended the presentation.

- The Board and executives attended knowledge session on "Economic and Industry Outlook" by speakers from the Economic and Business Research Center, the Siam Commercial Bank Public Company Limited (SCB EIC), on November 28-29, 2025, which all Board members attended the presentation.

Details of each director's participation in training courses are shown in this Form 56-1 One Report under the "Profiles of Directors and Executives of the Company" section.

o Executive and Employee Development

The Company places strong emphasis on human capital development as a key driver in enhancing competitiveness and advancing the strategic direction of the SCBX Group toward sustainable long-term growth. This commitment is particularly vital in the context of rapid technological advancements and shifting consumer behaviors, as well as the organization's strategic transition toward becoming an AI-First Organization. To this end, the Company has designated workforce upskilling and the establishment of a comprehensive learning ecosystem as critical priorities. These initiatives aim to ensure that employees at all levels can adapt effectively, work efficiently, make informed data-driven decisions, foster innovation, and strengthen the Company's long-term organizational agility.

In 2025, the Company implemented an employee development approach grounded in blended learning principles to promote continuous and sustainable learning. This approach integrates structured learning, collaborative knowledge sharing, and experiential learning through hands-on practice. Under this framework, the Company advanced several key capability-building initiatives during 2025, as outlined below:

1. AI Literacy Journey: Building Foundational Knowledge and Advancing Toward an AI-First Organization

A core element of the AI-First Organization strategy is the systematic enhancement of AI literacy across all employees within the SCBX Group. This initiative aims to establish a solid foundation of understanding, strengthen the capability to apply AI in day-to-day operations, and deepen technical expertise for specialized functions. The curriculum is structured into three levels based on employee roles and the depth of required knowledge:

- AI Foundation: This introductory e-learning program is mandatory for all employees. In 2025, the curriculum was further expanded through AI Foundation+, designed to strengthen practical skills in prompt engineering and to reinforce continuous learning. Participants were required to complete a knowledge assessment, with 99% of all SCBX Group employees successfully completing the program.

- AI Intermediate: This mid-level program is tailored for employees responsible for driving or overseeing AI initiatives within their business units. Developed in collaboration with leading global institutions, the program emphasizes practical adoption of AI through a blended learning model combining classroom sessions, workshops, and e-learning over a period of approximately 8–12 weeks.

- AI Advanced: This advanced technical curriculum is designed for data scientists, data engineers, and related specialist roles. The program covers in-depth knowledge in generative AI, machine learning, and other advanced analytical methodologies.

In addition, the Company offered several role-specific programs to accelerate real world application of AI, including AI Copilot Web for Functional Roles, Power Automate for Business Users (Basic to Advanced), and Unlocked AI Power. These programs attracted more than 2,500 participants, demonstrating the Company's commitment to expanding AI-related capabilities broadly and effectively across the workforce.

2. Leadership Development for People Managers: Leadership Xcellence Program (LXP)

The Company places strong emphasis on strengthening the capabilities of employee in Managers position to become exemplary leaders through the Leadership Xcellence Program (LXP). This program is designed to equip managers with the skills needed to lead teams effectively while serving as "coaches" who foster the growth and potential of their team members in alignment with organizational goals. The curriculum encompasses a comprehensive range of leadership competencies, beginning with self-awareness and understanding leadership roles, coaching and communication skills, and practical exercises in active listening and constructive feedback. It further covers strategic thinking and vision cascading, performance and relationship management, as well as key human resources practices essential for People Managers. The program applies the 70:20:10 learning framework, enabling participants to apply concepts in real work situations such as communicating team direction, giving and receiving feedback, and translating strategies into day-to-day operations supported by ongoing coaching to reinforce learning. Internal evaluation results indicate a significant increase in participants' confidence and leadership capability. Moreover, the program has contributed to more effective team management across multiple business units, reflecting its positive impact on leadership excellence within the organization.

- **Board and Senior Executive Evaluation**

o **Board and Board Committee Evaluation**

The Board evaluation is conducted at least annually. An evaluation form is sent to each director by the Company Secretary who is also in charge of compiling and presenting the evaluation results to the Nomination, Compensation and Corporate Governance Committee. The evaluation results and recommendations gathered are subsequently presented to the Board for acknowledgment and discussion regarding further improvement of the Board's performance. Additionally, it is the Company's policy to engage an external consulting firm possessing corporate governance expertise and experience to conduct the Board evaluation process every three years or when appropriate. In 2025, a self-evaluation method was applied to performance evaluation of the Board as detailed below.

1) **Board evaluation:** Evaluation topics included Board composition and qualification, information management, Board processes, representation of shareholders and environmental, social and corporate governance (ESG), managing the Company's performance and strategic, Board strategy and priorities, management performance and succession planning, director development and management, and risk management. In 2025, the Board achieved an average score of 4.49 out of a total score of 5.

2) **Board committee evaluation:** Key assessment topics included the appropriate number of Board committees and their composition, knowledge, experience and appropriateness to perform the duties as specified in the charters of the Board committees; compliance with applicable supervisory rules, regulations and principles; promotion of open communications, meaningful participation and rigorous decision-making at Board committee meetings; appropriate number of Board committee meetings and sufficient duration for effective discussion at such meetings; access to information relevant to issues discussed at the meetings; Board committee resolutions; and pre-scheduled meeting calendar and regular agenda items. All directors are engaged in the evaluation of every Board committee to better reflect each Board committee's performance. The average scores ranged from 4.47 to 4.68 out of a total score of 5, as follows:

Board committee evaluation	Average score	Rating
SCBX Group Control Committee	4.53	Very good
Executive Committee	4.68	Very good
Audit Committee	4.58	Very good
Nomination, Compensation and Corporate Governance Committee	4.56	Very good
Risk Oversight Committee	4.64	Very good
Technology Committee	4.49	Very good
Corporate Social Responsibility Committee	4.47	Very good
Sustainability Committee	4.47	Very good

3) **Individual director evaluation:** Key evaluation topics included contribution, knowledge and abilities, collaboration and integrity. The average scores is 4.68 out of a total score of 5.

There were also open-ended questions designed to solicit opinions and suggestions from directors to further improve the Board's performance, especially in relation to driving the Company towards its vision of being "The Most Admired Regional Financial Technology Group" and an "AI-First Organization" as the main goal to drive the organization.

The average rating of the three sections under the 2025 Board evaluation was "Very Good." The directors offered recommendations on areas for development to further enhance the Board's performance and effectiveness in various dimensions, and the Board is committed to applying the findings from the evaluation to its performance development.

o Senior Executive Evaluation

The performance evaluation of the Chief Executive Officer is conducted by the Nomination, Compensation and Corporate Governance Committee and is referred to the Board for approval. For the senior executives at chief officer level and higher, their performance is evaluated by the Chief Executive Officer against the predetermined criteria, and the evaluation results are proposed to the Nomination, Compensation and Corporate Governance Committee and subsequently to the Board for approval. These performance evaluations are conducted annually.

▪ Succession Planning

The Company places strong emphasis on business continuity and the management of key position risks. To ensure organizational readiness, the Company has implemented systematic and rigorous succession planning for senior leadership roles. This approach strengthens the Company's capability to identify, select, and develop potential successors for critical positions essential to business operations in the event of appointment, reassignment, retirement, resignation, or any circumstance that may result in a vacancy. The Company continuously refines its succession planning processes to align with changes in business structure, strategic direction, and future leadership capability requirements.

In 2025, companies in SCBX Group identified Critical Roles and conducted structured evaluations of potential successors. External candidates were also prepared as an additional pipeline to mitigate risks and ensure management continuity. For most identified successors, the SCBX Group Companies developed Individual Development Plans (IDPs) to support their preparedness in a systematic manner, focusing on strengthening core leadership competencies, expanding exposure through challenging assignments, and assessing progress within an appropriate timeframe. This enables successors to assume their roles confidently when the transition occurs. In addition, the Company implemented risk mitigation measures through regular reviews such as considering external candidates for roles without internal successors, monitoring contractual obligations and retention conditions of key personnel, and developing contingency action plans for high-risk positions, to ensure timely responses and minimize business impact.

In August 2025, the Company announced the appointment of Mr. Arak Sutivong as Chief Executive Officer, effective January 1, 2027, succeeding Mr. Arthid Nanthawithaya, whose term will conclude on December 31, 2026. This planned transition reflects the Company's commitment to ensuring leadership continuity and a smooth succession process.

▪ Board Meetings

The Board meeting is scheduled to be held once every month (except December), and the meeting schedule is planned for the entire year in advance. A Board meeting invitation, meeting agenda and supporting documents must be sent to all directors at least five business days prior to the meeting date, unless an urgent necessity requires otherwise. In addition, the Chairman of the Board may call special meetings as necessary. In accordance with the Board Charter, the Chairman of the Board determines the agenda of each Board meeting. The Company also rules that at least two-thirds of all directors should be present during the voting procedure. Upon the conclusion of each Board of Directors' meeting, the Company Secretary is responsible for preparing written minutes that comprehensively cover all matters discussed, including content and opinions expressed. The minutes are systematically maintained to ensure proper record-keeping for auditing.

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. In 2025, two such meetings were convened on June 28, 2025, and November 28, 2025, respectively. Furthermore, the Board also reviews and approves the Company's strategy through the special meeting at least annually for the directors and senior executives to jointly review, discuss and develop a medium to long-term strategy to be in line with the situation. The Board of Directors has a duty to supervise and monitor the Management to ensure they consistently follow the plans in line with the organization's direction and strategies. The Management has a duty to report the results of performance to the Board meeting on a monthly basis.

In 2025, there were a total of 16 physical and virtual Board meetings, and the meeting attendance of every director was above 75 percent, which is in compliance with the requirements stipulated in the Charter of the Board. Details of individual directors' attendance at the meetings of the Board and Board Committees in 2025 are summarized below.

Individual Directors' Meeting Attendance in 2025

	NAME	MEETINGS ATTENDED / TOTAL MEETINGS												
		BOARD OF DIRECTORS			NON-EXECUTIVE DIRECTORS MEETING	BOARD COMMITTEES								THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
		PHYSICAL MEETING	VIA ELECTRONICS MEANS	TOTAL		SCBX GROUP CONTROL COMMITTEE	EXECUTIVE COMMITTEE	AUDIT COMMITTEE	NOMINATION, COMPENSATION AND CORPORATE GOVERNANCE COMMITTEE	RISK OVERSIGHT COMMITTEE	TECHNOLOGY COMMITTEE	SUSTAINABILITY COMMITTEE	CORPORATE SOCIAL RESPONSIBILITY COMMITTEE	
1.	Air Chief Marshal Satitpong Sukvimol	12	4	16/16	2/2	-	-	-	-	-	-	-	4/4	1/1
2.	Police Colonel Thumnithi Wanichthanom	13	3	16/16	2/2	25/25	13/13	-	11/12	-	-	-	4/4	1/1
3.	Mr. Prasan Chuaphanich	15	1	16/16	2/2	24/25	12/13	-	11/12	-	-	-	-	1/1
4.	Mr. Winid Silamongkol	13	3	16/16	2/2	-	-	13/13	-	-	-	-	-	1/1
5.	Mr. Pailin Chuchottaworn	14	2	16/16	2/2	22/25	12/13	-	9/9	-	12/12	-	-	1/1
6.	Mrs. Kulpatra Sirodom	13	3	16/16	2/2	-	-	13/13	-	16/16	-	6/6	4/4	1/1
7.	Mr. Veerathai Santiprabhob	13	3	16/16	2/2	-	-	-	-	-	12/12	6/6	-	1/1
8.	Mr. Kan Trakulhoon	13	3	16/16	2/2	25/25	-	-	12/12	-	-	-	-	1/1
9.	Miss Jareeporn Jarukornsakul	10	5	15/16	2/2	17/19	13/13	-	10/12	-	-	-	-	1/1
10.	Mr. Apisak Tantivorawong	14	2	16/16	2/2	24/25	13/13	-	-	-	-	-	-	1/1
11.	Mr. Chairat Panthuraamphorn	11	4	15/16	2/2	-	-	-	-	-	-	-	4/4	1/1
12.	Mrs. Nuntawan Sakuntanaga	11	4	15/16	2/2	-	-	13/13	-	-	-	-	-	1/1
13.	Miss Kulaya Tantitemit	12	2	14/16	2/2	-	-	-	-	12/16	-	-	4/4	1/1
14.	Mr. Tibordee Wattanakul	12	3	15/16	2/2	-	-	-	-	13/16	-	6/6	-	1/1
15.	Mr. Komkrit Kietduriyakul	10	0	10/10	2/2					11/11				-
16.	Mr. Arthid Nanthawithaya	14	2	16/16	-	25/25	13/13	-	-	13/16	12/12		-	1/1

Remark: Changes in the Board and Board committees in 2025

- Mr. Veerathai Santiprabhob was appointed as Chairman of the Sustainability Committee, effective on January 21, 2025.
- Mrs. Kulpatra Sirodom and Mr. Tibordee Wattanakul were appointed as Members of the Sustainability Committee, effective on January 21, 2025.
- Miss Jareeporn Jarukornsakul was appointed as a Member of the SCBX Group Control Committee, effective on February 19, 2025.
- Mr. Kan Trakulhoon vacated his seat as Chairman of the Nomination, Compensation and Corporate Governance Committee and was appointed as Member of the Nomination, Compensation and Corporate Governance Committee, effective on April 4, 2025.
- Mr. Pailin Chuchottaworn was appointed as Chairman of the Nomination, Compensation, and Corporate Governance Committee, effective on April 4, 2025.
- Mr. Komkrit Kietduriyakul was appointed as the Independent Director and Member of the Risk Oversight Committee, effective on April 4, 2025.
- Mr. Prasan Chuaphanich was appointed as the Vice Chairman of the Board, effective on April 21, 2025.

Director Remuneration

Article 22. of the Company's Articles of Association stipulates that "A director is entitled to receive remuneration from the Company in the form of rewards, meeting allowances, gratuities, bonuses or any other nature of benefits pursuant to the Articles of Association or as determined by the meeting of shareholders, whereby such remuneration may be fixed in an exact amount or may be subject to the criteria laid out, which may be specified from time to time or remain effective until changed. In addition, a director is also entitled to receive allowance and any welfare according to the Company's rules." The remuneration determination will be based on a policy that remuneration shall be commensurate with the functional duties and responsibilities of directors, who must fulfill the expectations of various groups of stakeholders, comparable to companies in the same industry and comply with applicable laws and regulations. It is thus necessary that the Company's directors possess appropriate experience and qualifications, and each director's remuneration reflects his/her roles, responsibilities and risks. The 2025 Annual General Meeting of Shareholders on April 4, 2025, approved the remuneration of directors and members of the Board committees for the year 2025 and the directors' bonus based on the 2024 operational results as follows.

1) The remuneration of directors and members of the Board committees for the year 2025

Committees	Year 2025 (Baht)			
	Monthly Remuneration		Meeting Allowance	
	Chairman	Director / Member	Chairman	Director / Member
Board of Directors	250,000	150,000	-	-
Board Committees				
1) SCBX Group Control Committee	150,000	100,000	-	-
2) Executive Committee	150,000	100,000	10,000	10,000
3) Audit Committee	80,000	60,000	10,000	10,000
4) Nomination, Compensation and Corporate Governance Committee	50,000	40,000	5,000	5,000
5) Risk Oversight Committee	50,000	40,000	5,000	5,000
6) Technology Committee	50,000	40,000	5,000	5,000
7) Sustainability Committee	50,000	40,000	5,000	5,000
8) Corporate Social Responsibility Committee	50,000	40,000	5,000	5,000

Remark: It should be noted that committee members who are executives of the Company should not be entitled to remuneration from the Board Committees, and the Chief Executive Officer is not entitled to the directors' bonus.

2) Directors' Bonus based on the 2024 Operational Results:

At the rate of not over 0.08 percent of the Company's 2024 consolidated net profit. Such bonus will be allocated among directors at their discretion.

3) Other benefits:

Directors of the Company are entitled to receive other benefits and welfare in accordance with the Company's regulations stipulated pursuant to Article 22 of the Company's Articles of Association. Their medical benefits, including medical expenses and annual medical check-up, are equivalent to those offered to senior executives at the Chief level and above.

Directors' remuneration 2025

NAME		DIRECTORS' REMUNERATION (BAHT)										
		BOARD OF DIRECTORS	BOARD COMMITTEES								DIRECTORS' BONUS BASED ON THE 2024 OPERATING RESULTS	TOTAL
			SCBX GROUP CONTROL COMMITTEE	EXECUTIVE COMMITTEE	AUDIT COMMITTEE	NOMINATION, COMPENSATION AND CORPORATE GOVERNANCE COMMITTEE	RISK OVERSIGHT COMMITTEE	TECHNOLOGY COMMITTEE	SUSTAINABILITY COMMITTEE	CORPORATE SOCIAL RESPONSIBILITY COMMITTEE		
1.	Air Chief Marshal Satitpong Sukvimol	1,800,000.00		-	-	-	-	-	-	500,000.00	2,231,069.63	4,531,069.63
2.	Police Colonel Thumnithi Wanichthanom	3,000,000.00	2,585,000.00	1,330,000.00	-	535,000.00	-	-	-	620,000.00	2,733,974.66	10,803,974.66
3.	Mr. Prasan Chuaphanich	1,800,000.00	1,723,333.33	1,920,000.00	-	535,000.00	-	-	-	-	2,231,069.63	8,209,402.96
4.	Mr. Winid Silamongkol	1,800,000.00	-	-	1,130,000.00		-	-	-	-	2,231,069.63	5,161,069.63
5.	Mr. Pailin Chuchottaworn	1,800,000.00	1,436,666.67	1,310,000.00		490,000.00	-	660,000.00	-		2,231,069.63	7,927,736.30
6.	Mrs. Kulpatra Sirodom	1,800,000.00	-	-	890,000.00		680,000.00	-	484,666.67	500,000.00	2,231,069.63	6,585,736.30

NAME	DIRECTORS' REMUNERATION (BAHT)										
		BOARD COMMITTEES									
	BOARD OF DIRECTORS	SCBX GROUP CONTROL COMMITTEE	EXECUTIVE COMMITTEE	AUDIT COMMITTEE	NOMINATION, COMPENSATION AND CORPORATE GOVERNANCE COMMITTEE	RISK OVERSIGHT COMMITTEE	TECHNOLOGY COMMITTEE	SUSTAINABILITY COMMITTEE	CORPORATE SOCIAL RESPONSIBILITY COMMITTEE	DIRECTORS' BONUS BASED ON THE 2024 OPERATING RESULTS	TOTAL
7. Mr. Veerathai Santiprabhob	1,800,000.00		-	-	-	-	540,000.00	598,333.33	-	646,156.78	3,584,490.11
8. Mr. Kan Trakulhoon	1,800,000.00	1,723,333.33			571,000.00	-	-	-		2,231,069.63	6,325,402.96
9. Miss Jareeporn Jarukornsakul	1,800,000.00	1,040,000.00	1,330,000.00		530,000.00	-	-	-		2,231,069.63	6,931,069.63
10. Mr. Apisak Tantivorawong	1,800,000.00	1,723,333.33	1,330,000.00			-	-	-		2,231,069.63	7,084,402.96
11. Mr. Chairat Panthuraamphorn	1,800,000.00		-		-	-	-	-	500,000.00	2,231,069.63	4,531,069.63
12. Mrs. Nuntawan Sakuntanaga	1,800,000.00		-	880,000.00	-	-	-	-		2,231,069.63	4,911,069.63
13. Miss Kulaya Tantitemit	1,800,000.00		-		-	540,000.00	-	-	500,000.00	2,231,069.63	5,071,069.63
14. Mr. Tibordee Wattanakul	1,800,000.00		-	-	-	545,000.00	-	484,666.67	-	2,231,069.63	5,060,736.30
15. Mr. Komkrit Kietduriyakul	1,335,000.00		-	-	-	411,000.00	-	-	-	-	1,746,000.00
16. Mr. Arthid Nanthawithaya	1,800,000.00		-	-	-	-	-	-	-	-	1,800,000.00
DIRECTOR RESIGNING IN 2024											
Mr. Vichit Suraphongchai	-	-	-	-	-	-	-	-	-	1,847,033.00	1,847,033.00

In 2025, Independent Directors of SCBX who also served as directors of SCBX Group's companies received remuneration for holding such positions. Details are as follows:

Name		Remuneration (Baht)		Total of Remuneration	Remark
		Monthly Remuneration and Meeting Allowance	Directors' Bonus		
1.	Mr. Apisak Tantivorawong	2,400,000	3,063,830	5,463,830	Chairman of the Board and Independent Director of the Siam Commercial Bank Public Company Limited.
2.	Mr. Pailin Chuchottaworn	640,000	-	640,000	Independent Director and Chairman of the Risk Oversight Committee of SCB 10X Company Limited
		480,000	-	480,000	Chairman of the Board of SCB DataX Company Limited
		360,000	-	360,000	Chairman of the Board of SCB Tech X Company Limited
3.	Mrs. Kulpatra Sirodom	860,000	-	860,000	Independent Director and Chairman of the Audit Committee of Card X Company Limited
		903,333	-	903,333	Chairman of the Board and Chairman of the Risk Oversight Committee of InnovestX Securities Company Limited
4.	Mrs. Nuntawan Sakuntanaga	655,000	-	655,000	Independent Director and Chairman of the Audit Committee of Auto X Company Limited
5.	Mr. Komkrit Kietduriyakul	145,000	-	145,000	Independent Director of SCB 10X Company Limited

Directors and Directors' remuneration of core business subsidiaries (as of December 31, 2025)

The Siam Commercial Bank Public Company Limited

Name		Position
1.	Mr. Apisak Tantivorawong	Chairman of the Board and Independent Director
2.	Air Chief Marshal Satitpong Sukvimol	Director and Member of the Corporate Social Responsibility Committee
3.	Police Colonel Thumnithi Wanichthanom	Director, Chairman of the Corporate Social Responsibility Committee and Member of the Executive Committee
4.	Mr. Kan Trakulhoon	Director, Chairman of the Executive Committee and Member of the Nomination, Compensation and Corporate Governance Committee
5.	Mr. Chaovalit Ekabut	Independent Director and Chairman of the Audit Committee
6.	Mr. Prasan Chuaphanich	Director and Member of the Executive Committee
7.	Mr. Chakkrit Parapuntakul	Director, Member of the Risk Oversight Committee and Member of the Nomination, Compensation and Corporate Governance Committee
8.	Mr. Pasu Decharin	Independent Director, Chairman of the Risk Oversight Committee and Member of the Audit Committee
9.	Mr. Prasong Vinaiphat	Independent Director and Chairman of the Nomination, Compensation and Corporate Governance Committee
10.	Mrs. Prisana Praharnkhasuk	Independent Director, Member of the Audit Committee and Member of the Nomination, Compensation and Corporate Governance Committee
11.	Miss Kulaya Tantitemit	Director, Member of the Risk Oversight Committee and Member of the Corporate Social Responsibility Committee
12.	Mr. Supot Tiarawut	Independent Director and Chairman of the Technology Committee
13.	Mr. Surasak Khaoroptham	Director and Member of the Executive Committee
14.	Mr. Arthid Nanthawithaya	Director, Member of the Executive Committee and Member of the Technology Committee
15.	Mr. Arak Sutivong	Director and Member of the Executive Committee
16.	Mr. Kris Chantanotoke	Director, Chief Executive Officer, Member of the Executive Committee, Member of the Risk Oversight Committee, Member of the Technology Committee and Member of the Corporate Social Responsibility Committee

In 2025, director remuneration paid by the Bank totaled Baht 65.49 million as detailed below:

Committees	Monthly Remuneration (Baht/Month)		Meeting Allowance Only for attending directors (Baht/Time)	
	Chairman	Director / Member	Chairman	Director / Member
Board of Directors	200,000	120,000	-	-
Board Committees				
1. Executive Committee	100,000	80,000	10,000	10,000
2. Audit Committee	60,000	50,000	10,000	10,000
3. Nomination, Compensation and Corporate Governance Committee	45,000	35,000	5,000	5,000
4. Risk Oversight Committee	45,000	35,000	5,000	5,000
5. Technology Committee	45,000	35,000	5,000	5,000
6. Corporate Social Responsibility Committee	45,000	35,000	5,000	5,000

Remark: It should be noted that the executive directors and senior executives of the Bank do not receive remuneration for serving on Board committees.

Directors' Bonus based on the 2024 Operational Results is Baht 32 million, such bonus will be allocated among directors at their discretion.

Directors are entitled to other benefits and welfare in accordance with the Bank's regulations. Their medical benefits, including an annual medical check-up, are equivalent to those offered to the Bank's executives at the Executive Vice President level or higher.

Card X Company Limited

Name	Position
Mr. Arthid Nanthawithaya	Chairman of the Board and Chairman of the Executive Committee
Air Chief Marshal Satitpong Sukvimol	Director
Mr. Thaweesak Koanantakool	Director and Chairman of the Technology Committee
Mrs. Kulpatra Sirodom	Independent Director and Chairman of the Audit Committee
Police General Visanu Prasattongosoth	Independent Director and Member of the Audit Committee
Mr. Kanchit Bunajinda	Independent Director
Mr. Pasu Decharin	Independent Director, Chairman of the Risk Oversight Committee and Member of the Audit Committee
Mr. Paroche Hutachareon	Independent Director
Mr. Sarut Ruttanaporn	Director, Chief Executive Officer, Member of the Executive Committee, Member of the Risk Oversight Committee and Member of the Technology Committee

In 2025, director remuneration paid by Card X totaled Baht 5.61 million as detailed below:

Committees	Monthly Remuneration (Baht/Month)		Meeting Allowance Only for attending directors (Baht/ Meeting)	
	Chairman	Director / Member	Chairman	Director / Member
Board of Directors	50,000	40,000	-	-
Board Committees				
1. Executive Committee	30,000	20,000	-	-
2. Audit Committee	30,000	20,000	5,000	5,000
3. Risk Oversight Committee	20,000	15,000	5,000	5,000
4. Technology Committee	20,000	15,000	-	-

Remark: The executives of any company in the SCBX Group will not receive remuneration for serving as a director and/or member of a board committee of their company and other companies in the SCBX Group (except for the position of CEO, which is subject to the criteria for determining the director's remuneration of companies in the SCBX Group)

Auto X Company Limited

Name	Position
Mr. Prasan Chuaphanich	Chairman of the Board
Police Colonel Thumnithi Wanichthanom	Director and Member of the Risk Oversight Committee
Mrs. Wallaya Kaewrungruang	Director and Chairman of the Executive Committee
Mrs. Nuntawan Sakuntanaga	Independent Director and Chairman of the Audit Committee
Mrs. Kannika Ngamsopee	Independent Director and Chairman of the Risk Oversight Committee and Member of the Audit Committee
Police General Manoo Mekmok	Independent Director, Member of the Executive Committee and Member of the Audit Committee
Mr. Weeradej Ackapolpanich	Independent Director, Member of the Executive Committee and Member of the Audit Committee
Mr. Teevara Sumawong	Independent Director and Member of the Risk Oversight Committee
Mrs. Jantira Buruspat	Independent Director and Member of the Risk Oversight Committee
Mr. Manop Sangiambut	Director, Member of the Executive Committee, Member of the Risk Oversight Committee and Chief Executive Officer

In 2025, director remuneration paid by Auto X totaled Baht 6.77 million as detailed below:

Committees	Monthly Remuneration (Baht/Month)		Meeting Allowance Only for attending directors (Baht/ Meeting)	
	Chairman	Director / Member	Chairman	Director / Member
Board of Directors	50,000	40,000	-	-
Board Committees				
1. Executive Committee	30,000	20,000	5,000	5,000
2. Audit Committee	30,000	20,000	5,000	5,000
3. Risk Oversight Committee	20,000	15,000	5,000	5,000

Remark: The executives of any company in the SCBX Group will not receive remuneration for serving as a director and/or member of a board committee of their company and other companies in the SCBX Group (except for the position of CEO, which is subject to the criteria for determining the director's remuneration of companies in the SCBX Group)

- **Internal Control and Risk Management**

The Company regularly monitors its internal control system and risk management system and annually evaluates the adequacy of these systems, including the governance of connected transactions and the prevention of conflicts of interest. The monitoring and evaluation framework is based on the international internal control standard developed by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) which encompasses five key components: 1) control environment, 2) risk assessment, 3) control activities, 4) information and communication, and 5) monitoring activities.

- **Oversight of Companies in the Group**

As the parent company of the Group, SCBX recognized the importance of overseeing the SCBX Group to ensure that its business operations are aligned with the Company's policies and practices. The Board of Directors oversees the compliance of subsidiaries and associated companies with applicable laws, regulations, and relevant requirements, including the disclosure of financial position and operating results, related-party transactions, acquisitions or disposals of assets, as well as other significant transactions, in accordance with the same standards applied to the Company. To ensure the efficiency of SCBX Group's business operations, the Company has adopted key operational guidelines summarized as follows:

- The establishment of the SCBX Group Control Committee (GCC) aims to supervise, control, and monitor the operations of the Company and portfolio companies in the SCBX Group in accordance with the Group's plans and policies in order to maximize the overall benefit to the SCBX Group and to prevent conflicts, as well as to comply with the regulations of the Bank of Thailand and other relevant regulatory authorities. The GCC will consider and give opinions on matters of significant importance to the operations of SCBX and companies within the Group.

- The establishment of the Sustainability Committee aims to support and drive the SCBX Group's business sustainability initiatives, promoting sustainable business growth while prioritizing Environmental, Social, and Governance (ESG) practices, particularly climate change. The Committee ensures that the Group's performance growth is balanced with effective risk management, taking into account both positive and negative impacts on relevant stakeholders, under a robust corporate governance framework.

- The appointment of directors and senior executives to serve as directors and executives of companies within the Group is subject to consideration by the Nomination, Compensation and Corporate Governance Committee and the Board of Directors, in accordance with the Group's subsidiaries governance policy. In addition, criteria for determining the remuneration of directors within the SCBX Group have been established to ensure alignment and consistency across all Group companies.

- The processes for proposing significant matters, including the preparation of annual business plan, the establishment of performance targets (such as Performance Targets, Corporate KPIs, or other equivalent terms), and the assessment of performance of subsidiaries against established targets has been clearly defined. Before the management of Group companies submits such matters to Group CEO, the management of each subsidiary is required to first discuss and review the matters jointly with SCBX management. Thereafter, the Group CEO will propose the matters to the SCBX Board of Directors for approval with the Chairman and the executives of the relevant subsidiary shall provide explanations or additional information as necessary to the Board for consideration.

- The Group's risk appetite, risk management policy, and risk management framework for the SCBX Group companies have been established for the Group companies to formulate their own material risk management policies. These policies must be reviewed at least annually or upon significant changes to effectively address associated risks. In addition, the role of the SCBX Risk Management function is strengthened to serve as the Group's Risk Center of Excellence, enhancing risk management capabilities across all SCBX Group companies. The companies in the SCBX Group are required to establish a standardized governance structure which incorporates a risk oversight committee, or a risk management committee befitting the level of complexity and risks specific to them.

- Enhancing the effectiveness of compliance governance across SCBX Group companies, as well as promoting the awareness of risk culture to ensure strict adherence to regulatory requirements, is a key priority. These efforts aim to prevent any business operations within the Group companies from violating applicable laws or regulatory provisions. The Company has implemented various mechanisms and tools to establish the Group-wide standards and framework, and to monitor and control the quality of work to comply with the specified standards.

- The scope of authority of portfolio companies in the Group to identify matters that must be escalated to the Board or the meetings of shareholders of the Company is in accordance with the subsidiaries governance policy. A playbook enunciating approval processes applicable to key matters concerning directors, executives, business development investment, strategy and finance, risk management, governance and control, internal audit, and technology has been developed as a framework to ensure that approvals of key matters are in accordance with established policies.

- For reporting and performance monitoring, the Board of Directors of each company within the Group plays a key role in overseeing its respective company. The boards of Group companies comprise directors and senior executives of the Company who also serve as directors of the subsidiaries.

- Business directions, targets and key policies of the SCBX Group are regularly communicated at Group Chairpersons' meetings. In addition, the Company's management communicates with the management teams of companies in the Group on a regular basis through means, such as the Compliance Function communicates the Group's policies via Compliance Forum.

- The Company established Centers of Excellence (CoEs) dedicated to building group-wide capabilities and foundations in the areas of, among others, cybersecurity, data and AI integration to support current operations and future endeavors of companies in SCBX Group.

- The Portfolio Value Creation Function was established with three key areas of responsibilities: 1) promoting the Group's operational transparency through insights that extend beyond financial performance; 2) managing and stewarding value creation roadmaps and/or intervention plans to address challenges within the portfolio companies; and 3) proactively engaging with SCBX portfolio companies to ensure strategic alignment and to drive collaboration across the Group.

- The establishment of the SCBX Group Procurement Oversight Committee aims to provide strategic oversight of the Group's procurement activities in alignment with the Group Procurement Policy. The Committee is responsible for overseeing the vendor selection processes to ensure appropriate checks and balances, providing recommendations for improving the Procurement Policy and proposing such policy to the Executive Committee for approval, monitoring the Group's procurement operations, as well as reporting procurement information and cost-saving achievement.

In addition, the Board delegates the Audit Committee to independently oversee and monitor compliance of companies in the SCBX Group with the Company's policies and review their financial statements to ensure accuracy. The Audit function will supervise and support the audit operation of portfolio companies. Also, to promote transparency and prevent conflicts of interest, the Company, as the parent company, has established intra-group transaction policies and regulations based on applicable regulatory and legal requirements to provide them with standard operational guidelines.

- **Prevention of Conflicts of Interest**

To manage conflicts of interest arising from its business operations, the Company implements the following measures, which are based on ethical principles:

- Adopt controlling, monitoring and preventive measures for transactions involving potential conflicts of interest or inappropriate connected or related party transactions by establishing policies, procedures and processes for considering and approving such transactions. Also, disclosure and approval of connected transactions are made in compliance with applicable regulatory requirements and regulations, as well as codes of conduct of companies in the Group for the best benefit of the Group and all shareholders.

- Compile reports on conflicts of interest of directors and persons with management authority. The Company requires its directors and persons with management authority to report any conflicts of interest concerning themselves and their related parties to the Company through the Company Secretary on an annual basis, as well as to notify the Company of any changes related to their holding of positions in other entities and any material changes to their holding of securities (ordinary shares, debentures, certificates representing the rights to purchase shares and certificates representing the rights to purchase debentures). The Company Secretary is responsible for collecting such reports and submitting the copies of the conflict-of-interest reports to the Chairman of the Board and the Chairman of the Audit Committee in compliance with the Securities and Exchange Act B.E. 2535. This information is also used by the Company to monitor transactions between the Company and directors, persons with management authority, and/or their related parties in accordance with applicable legal requirements.

- Prevention of Misuse of Inside Information

  - Enforce the Prevention of Misuse of Inside Information to prohibit executives and employees from disclosing or using confidential information or inside information that has not yet been publicly released to seek undue benefits for themselves or others either directly or indirectly, with or without compensation. Insider trading is also prohibited.

  - Implement controlling measures applicable to securities trading and require directors, executives and employees potentially having access to inside information, and their related parties, to prevent the use of information from positions, duties, or operations to gain improper benefits for themselves or others.

  - Advance declaration of the Company's stock trading by providing a policy and report form for directors and senior executives to inform the Board of Directors about the Company's stock trading at least one day in advance before trading.

  - Require the separation of workplace locations among units whose operations might involve conflicts of interest in order to prevent information leakage.

- Related Party and Connected Transactions

  - Establish regulations governing connected transactions and a prudent consideration process to protect the best interests of the Company and its shareholders.

- Require that related party transactions between the Company and its executives, major shareholders and related parties shall in no way constitute the transfer of the Company's benefits to related parties.

- Prohibit directors and employees who have a stake in or are related to any transactions from participating in the consideration process of such transactions to ensure that the decisions on such transactions are fully for the benefit of the Company.

o Giving and Receiving Gifts, Entertainment, and Other Benefits

- The Company has a policy of not accepting or giving gifts on any festivals (No Gift Policy). However, if it is impossible to refuse because it is a traditional gift, the gift received or given must have the logo of the Group Company, customer company or business partner only. Giving and receiving gifts, entertainment or other benefits are intended as business courtesies and must be discreet, prudent, reasonable and appropriate in terms of value, occasion and customary practice.

- Do not offer, respond to, or solicit bribes or any other inappropriate benefits directly or indirectly to/from customers, government agencies, private entities, or third parties, for the purpose of influencing their objectivity and discretionary decisions, or performance of duty, or to gain undue benefits.

In 2025, the Company had no breach relating to conflicts of interest.

▪ **Misuse of Inside Information for Undue Gains**

The Company establishes ethical standards within the framework of prevention against conflicts of interest and misuse of inside information. In doing so, the Company lays emphasis on the confidentiality and management of information of the Company and its customers and adopts rigorous information management practices as follows:

1. Information Management

- Protect, retain, and handle non-disclosable information of customers and the Company in accordance with laws. Collection, handling, protection, and use of customers' personal information must be appropriately conducted.

- Do not disclose information of customers and the Company, unless consent is granted by customers or the Company, as applicable, or otherwise required by relevant laws.

2. Communications

- The Company aims to disclose its information to shareholders, investors, and the public in an accurate, complete, comprehensive, and timely manner, and in compliance with related laws and regulations.

- Any communication, statement, or release of information about the Company and its businesses and customers must be accurate and appropriate. Such communication, statement or release of information to any press or media must be conducted only by persons designated to release information on behalf of the Company.

In 2025, the Company had no breach relating to misuse of inside information.



(B) Measures for Compliance with the Corporate Governance Policy and Practices

To ensure compliance with the established Corporate Governance Policy and practices, the Company initially builds awareness in this respect among directors, executives and employees at all levels through the dissemination of important policies and regulations that are related to corporate governance via its Company's website and intranet. The Company also offers training courses specifically related to, for example, codes of conduct and corporate governance policy, including conflicts of interest, use of inside information, anti-corruption and risk management. These courses are mandatory for all executives and employees to complete annual online training and assessments on these subjects; all employees are required to take relevant refresher courses every year. As for directors, there is communication through director orientation sessions, including requiring directors to sign for acknowledgment and pledge to act according to the SCBX Group codes of conduct and corporate governance policy above. For matters related to directors and executives, the Company assigns executives of relevant functions, such as the Audit Function, Legal Function, Compliance Function and Human Resources Function, Company Secretary, and secretaries of the Board committees, to provide support to the Board in order that the Board can operate in compliance with applicable legal and regulatory requirements. To that end, relevant policies must be cascaded across relevant departments, and discussions with such departments about suitable practices must be regularly held. At each Board meeting, the Board monitors corporate governance matters through the reports from the Board committees.

(C) Reports of Board Committees

- Report of the SCBX Group Control Committee
- Report of the Executive Committee
- Report of the Audit Committee
- Report of the Nomination, Compensation and Corporate Governance Committee
- Report of the Risk Oversight Committee
- Report of the Technology Committee
- Report of the Sustainability Committee
- Report of the Corporate Social Responsibility Committee

Internal Control and Risk Management

SCB X Public Company Limited (SCBX or the "Company"), as the parent company of the SCBX Group, places great importance on establishing an effective and appropriate internal control system and risk management framework to drive its strategy toward becoming a leading regional financial technology group. The Company has continuously strengthened the corporate governance framework across the SCBX Group to ensure consistency with international practices and standards by adopting the internal control framework of the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

This framework integrates internal control systems with the organization's strategy, objectives and performance to ensure that internal controls are appropriately designed, effectively implemented and comprehensively applied across the Group. In addition, the Company emphasizes conducting business within a framework of environmental, social and governance (ESG) principles to support sustainable growth and long-term value creation for all stakeholders.

The SCBX Group is committed to upholding ethical business conduct and fosters a strong risk culture throughout the organization. The Board of Directors and senior management serve as role models ("Tone at the Top") to promote awareness and appropriate risk management at all organizational levels. The Group is dedicated to continuously enhancing its practices toward integrated governance, risk management and compliance to effectively support the decision-making of the Board and executive management.

The Board of Directors oversees the establishment of appropriate risk management policies and frameworks for the SCBX Group, ensuring coverage of significant risks as well as emerging risks. The Board also sets the Group Risk Appetite Statements and risk management frameworks for significant risks as standards for companies within the Group and ensures the implementation of a standardized risk governance structure. In addition, the SCBX Group has established a Business Continuity Management and Crisis Management Policy to enable timely and effective responses to unexpected incidents and to strengthen the incident management process.

The SCBX Group places strong emphasis on continuously enhancing its control activities by establishing an appropriate control structure across all functions, along with segregation of duties between operators and supervisory personnel. This approach ensures effective checks and balances and facilitates efficient review mechanisms. The Group also adopts automated monitoring processes to assess the efficiency and effectiveness of key operations. In addition, the Group encourages the integration of technology into work processes and control activities, as well as the development of capabilities to serve as centers of excellence in areas such as data management, critical technology, artificial intelligence, incident management and procurement, with the aim of raising operational standards and enhancing overall efficiency.

The SCBX Group also places importance on secure and standardized data management by establishing the Data Governance Policy. The Group promotes transparency by providing safe and independent whistleblowing channels, enabling employees and external parties to report improper conduct with confidence.

The SCBX Group is committed to developing the capabilities of employees at all levels to ensure shared responsibility for internal control, thereby driving the effectiveness of the overall internal control system. The Group has established systematic coordination among clearly designated internal functions as follows:

- **Risk Management Function:** Responsible for assessing and monitoring significant risks across various areas to ensure they remain within the risk appetite.
- **Compliance Function:** Responsible for reviewing and monitoring compliance with key rules, laws, regulations and regulatory requirements, with direct reporting to the Audit Committee.
- **Internal Audit Function:** Operates independently to assess and evaluate the adequacy and appropriateness of internal controls, corporate governance and risk management, with direct reporting to the Audit Committee.

The SCBX Group regularly monitors and assesses its internal control system through both designated internal functions and independent external assessors. These assessments cover key operational processes and critical systems, including procurement, information technology risk and security management, third-party risk management, compliance with applicable laws and regulations, and governance over the use of artificial intelligence. These efforts ensure that the internal control system remains adequate, efficient and effective, capable of supporting and managing evolving risks, including emerging risks, in an appropriate manner.

The Board of Directors regularly reviews the results of the internal control system assessments, including oversight of timely and appropriate corrective actions undertaken by management to address identified findings. The Board also considers the auditor's opinion, which reported no significant deficiencies in the internal control system that could have a material impact on the financial statements.

The Board of Directors therefore has confidence that the SCBX Group maintains an internal control system that is adequate, appropriate and effective, supported by a governance structure, operational systems and personnel that are well-equipped to facilitate business operations and sustainable long-term growth.



Related Party Transactions

SCB X Public Company Limited (SCBX or the "Company"), as the parent company of the SCBX Group ("the Group"), places great emphasis on conducting business based on the principles of good corporate governance to prevent any potential conflict of interest or insider trading at both the Company level and among the companies within the Group. This is to ensure that intra-group transactions within the Group are truly transparent and fair to all stakeholders.

The Company has established policies, procedures and information disclosure processes pertaining to intra-group transactions in accordance with applicable laws, requirements and regulations of various regulatory bodies, such as the Securities and Exchange Commission, the Stock Exchange of Thailand, and the Bank of Thailand. This is to enable staff to use these documents as guidelines to avoid any conflict of interest and ensure that intra-group transactions are conducted in a fair manner in accordance with the market prices and on an arm's-length basis.

Furthermore, the Intra-Group Transaction Policy must be reviewed and approved by the Board of Directors each year. This policy entails a risk management framework governing intra-group transactions, which covers two types of intra-group transactions, namely, credit-related transactions (loans, investments and contingent liabilities or lending-like transactions) and non-credit-related transactions (those other than loans, investments or contingent liabilities). Details of the policy can be summarized as follows:

- Any transaction conducted between entities within the Group must be executed without any special terms or conditions that are deemed to be materially different from transactions with equivalent risk exposure. In the absence of comparable transactions, intra-group transactions must be conducted per normal market practice with enforceable contracts, proper documentation, and proper record-keeping, as well as approval authority based on risk and materiality.
- Pricing terms and conditions of intra-group transactions, including obligations and responsibilities of relevant functions, must be comprehensively determined, with explicit approval authority and conditions of the transactions based on commercial terms and size to ensure that approval processes are in accordance with the established policy.
- Any director or member of top management who has a stake in, or is related to, any intra-group transaction is prohibited from participating in the consideration or approval process of the transaction and shall have such abstention recorded in the meeting resolution.
- Information regarding intra-group transactions must be disclosed to the public per the prescribed conditions and processes required by government authorities.
- In the case of any intra-group transaction requiring approval from a shareholders' meeting, the Company shall disclose to the shareholders the details, rationale and opinions of the Board of Directors on the transaction before executing it.

Related Party Transaction Trends and Policy Outlook

As the parent company of the Group, the Company stresses strict compliance practices per the intra-group transaction requirements. Each entity within the Group is therefore required to adhere to good corporate governance principles by establishing an Intra-Group Transaction Policy in accordance with the requirements of various regulatory bodies, such as the Stock Exchange of Thailand, the Securities and Exchange Commission and the Bank of Thailand, as well as the local laws and regulations of the host regulators where SCBX's subsidiaries operate.

Disclosure of Information

As the Company recognizes the importance of disclosing material information to the public, information is required to be disclosed in a timely, transparent and adequate manner per the prescribed criteria. Exploiting inside information, whether directly or indirectly, is prohibited. The Company must disclose intra-group transactions and related party transactions in the notes to the financial statements of the Annual Report per the Stock Exchange of Thailand's requirements on information disclosure. In addition, related-party transactions are required to be reported to the Audit Committee on a quarterly basis.

In 2025, the Company did not have any related party transaction that was deemed to be material in size and required disclosure per the Stock Exchange of Thailand's requirement. In any event, information pertaining to other related party transactions has been disclosed in the notes to the financial statements.

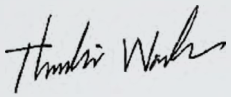
Report of the Board of Directors' Responsibility for the Financial Statements

The Board of Directors of SCB X Public Company Limited places utmost importance on fulfilling its duties and responsibilities in supervising the business undertakings of the Company in compliance with the Statement of Corporate Governance Principles. The Board of Directors is responsible for the consolidated financial statements of the Company and its subsidiaries and the Company's financial statements that are provided in this Annual Report. The financial statements are prepared in accordance with Thai Financial Reporting Standards, using appropriate accounting policies that are applied on a consistent basis. The financial statements are, moreover, prepared after careful consideration and, when applicable, use of appropriate estimates and judgments. All significant information related to the accounting policies and the financial statements, including the conventions and practices used for the preparation of these financial statements, is adequately disclosed in the notes to the financial statements in order to facilitate understanding and use as well as for the benefit of the shareholders and general investors. The financial statements have been audited by independent certified public accountants whose unqualified opinions are stated in the audit report.

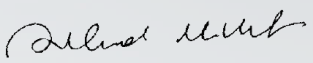
The Board of Directors has required the management of the Company to adopt and maintain effective internal control and risk management systems to provide reasonable assurance on the accuracy, reliability and adequacy of the Company's accounts; the safeguarding of its assets; and the prevention against fraud and irregularities which have material effects on the accuracy and reliability of the Company's financial reports.

The Audit Committee, entirely comprising independent directors, has been assigned by the Board of Directors the responsibility for overseeing the quality of the Company's financial reports and internal control system. In this respect, the Audit Committee's opinion regarding such matters is stated in this Annual Report under the Audit Committee's Report.

In the context of the nature and scale of the Company's business, the Board of Directors is of the view that the Company's overall internal control system is adequate and appropriate and can provide reasonable assurance that the consolidated financial statements of the Company and its subsidiaries and the Company's financial statements for the year ended December 31, 2025, present fairly, and in all material respects are in accordance with, the Thai Financial Reporting Standards (TFRSs), the regulations of the Bank of Thailand and related regulations.



Police Colonel Thumnithi Wanichthanom
Chairman of the Board of Directors



Mr. Arthid Nanthawithaya
Chief Executive Officer

SCB X Public Company Limited and its Subsidiaries

Financial statements for the year ended
31 December 2025
and
Independent Auditor's Report

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Independent Auditor's Report

To the Shareholders of SCB X Public Company Limited

Opinion

I have audited the consolidated and separate financial statements of SCB X Public Company Limited and its subsidiaries (the "Group") and of SCB X Public Company Limited (the "Company"), respectively, which comprise the consolidated and separate statements of financial position as at 31 December 2025, the consolidated and separate statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising a summary of material accounting policies and other explanatory information.

In my opinion, the accompanying consolidated and separate financial statements present fairly, in all material respects, the financial position of the Group and the Company, respectively, as at 31 December 2025 and their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRSs) and the regulations of the Bank of Thailand.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements* section of my report. I am independent of the Group and the Company in accordance with *Code of Ethics for Professional Accountants including Independence Standards* issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that is relevant to my audit of the consolidated and separate financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of my audit of the consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Allowance for expected credit loss on loans to customers and accrued interest receivables	
Refer to notes 3.2.5, 4.1, 12 and 13	
The key audit matter	**How the matter was addressed in the audit**
As at 31 December 2025, loans to customers and accrued interest receivables, recorded in the consolidated financial statements amounted to Baht 2,378 billion (approximately 65.15% of total assets), against which an allowance for expected credit loss of Baht 145 billion was provided. TFRS 9 requires the Group to recognise expected credit losses ("ECL") on certain types of financial instruments including loans to customers and accrued interest receivables. The Group has developed methods and models in determining the allowance for ECL which involves significant judgment and estimation on relevant assumptions and data. The areas where management applied significant judgment and estimation include, but are not limited to, the following: • Selection of criteria to assess whether the financial instruments have a significant increase in credit risk ("SICR"); • Development techniques to develop ECL model parameters, including the probability of default ("PD"), loss given default ("LGD") and exposure at default ("EAD"); • Determination of forward looking macroeconomic variables and probability-weighted scenarios; and • Qualitative adjustments including management overlays made to incorporate identified credit risks not captured in the ECL models such as the change in trends and risks in underlying portfolios. The carrying amount of the allowance for expected credit loss on loans to customers and accrued interest receivables is considered a key audit matter due to the significance of the aforementioned judgments and estimates made.	My audit procedures included: • Performing a risk assessment by considering internal and external factors which could affect the performance of individual customers, industry sectors, customer segments, or which could influence the judgments and estimates. • Testing the design and/or operating effectiveness of relevant controls surrounding the credit and impairment process. The selected controls include but are not limited to the key controls over selection of criteria to assess SICR, ECL model risk management, determination of macroeconomics variables and the probability-weighted scenario and qualitative adjustments including the management overlay. • Testing a sample of credit reviews prepared by management for individual large exposures and loans to customers subject to restructuring and reschedule. I formed my own independent assessment based on the detailed review of the credit profile and other relevant information, which include but are not limited to the reasonableness of the assumptions over ability to repay and collateral valuation, the appropriateness and accuracy of internal credit ratings and ECL parameters assigned for those customers. • Assessing and testing the reasonableness of the SICR and staging criteria applied by the Group for different types of loans to customers in order to evaluate whether the criteria applied are consistent with the Group credit risk management practices, requirements under TFRS 9. • Involving my own credit specialists to assess key data, assumptions, method, models and calculations used by management to derive ECL model parameters on significant loans to customers portfolios. They also perform the test for reasonableness of macroeconomic factors used and probability-weighted multiple scenarios including back-testing and assess methodology and data used by the management in the identification and estimation of qualitative adjustments including the management overlay.

Allowance for expected credit loss on loans to customers and accrued interest receivables	
Refer to notes 3.2.5, 4.1, 12 and 13	
The key audit matter	**How the matter was addressed in the audit**
	• Involving my own IT specialists to test reconciliations of data including ECL parameters among the underlying systems. • Testing the mathematical accuracy of the ECL calculation including qualitative adjustments on a sample basis. • Considering the adequacy of disclosures in accordance with Thai Financial Reporting Standards and BoT notifications and guidelines.

Valuation of financial instruments	
Refer to notes 3.2.1, 3.2.2, 3.13, 26	
The key audit matter	**How the matter was addressed in the audit**
As at 31 December 2025, financial assets measured at fair value classified as level 3 in the consolidated and separate financial statements amounted to Baht 26 billion and Baht 8 billion respectively. Financial instruments classified as level 3 in the fair value hierarchy do not have objective external prices available and accordingly their value is estimated by management using valuation techniques and models. The valuation of financial instruments is considered a key audit matter due to the degree of complexity involved in valuing certain level 3 instruments and the significance of judgments and estimates involved.	My audit procedures included: • Performing a risk assessment by considering the factors which could affect the fair value of financial instruments, both in terms of the inputs used for valuation and the appropriateness of valuation techniques applied. • Testing a sample of financial instruments that pricing inputs used were externally sourced and correctly input into pricing models for financial instruments, including the liquidity of prices, where applicable. Furthermore, I checked that the criteria used for determining the fair value measurement approach for financial instruments with significant unobservable inputs were appropriate. I used my own valuation specialists to assess that the models were appropriate and tested the fair value of a sample of the Group's financial instruments independently and compared their valuation to the Group's valuation. • Considering the adequacy of disclosures in accordance with Thai Financial Reporting Standards and BoT notifications and guidelines.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated and separate financial statements and my auditor's report thereon. The annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the consolidated and separate financial statements does not cover the other information and I will not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated and separate financial statements, my responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance and request that the correction be made.

Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with TFRSs, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

My objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the

related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities units within the Group as a basis for forming to express an opinion on the group consolidated financial statements. I am responsible for the direction, supervision and review of the audit work performed for purposes performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

(Orawan Chunhakitpaisan)
Certified Public Accountant
Registration No. 6105

KPMG Phoomchai Audit Ltd.
Bangkok
19 February 2026

SCB X Public Company Limited and its Subsidiaries
Statement of financial position

		Consolidated financial statements		Separate financial statements	
		31 December		31 December	
Assets	*Note*	2025	2024	2025	2024
		(in thousand Baht)			
Cash		43,866,685	43,801,123	-	-
Interbank and money market items, net	*7, 24*	621,623,589	553,168,677	11,508,785	2,058,423
Financial assets measured at fair value through profit or loss	*8*	132,516,299	114,352,450	8,058,547	12,891,496
Derivative assets	*9*	48,301,756	47,496,909	1,058,864	567,754
Investments, net	*10*	427,960,897	314,836,755	1,477,884	-
Investments in subsidiaries, associates and joint venture, net	*11*	2,025,195	1,842,134	508,154,685	506,967,259
Loans to customers and accrued interest receivables, net	*12, 13, 14*	2,233,065,068	2,280,603,456	141,388,234	150,349,184
Properties for sale, net	*15*	31,664,877	28,216,448	-	-
Investment properties, net		-	7,470	-	-
Premises and equipment, net	*16*	43,052,664	45,208,118	92,985	111,462
Goodwill and other intangible assets, net	*17*	22,838,556	21,211,338	876,552	722,559
Deferred tax assets	*18*	6,853,982	6,667,826	-	-
Other assets, net		36,972,756	29,126,519	2,433,566	2,505,787
Total assets		**3,650,742,324**	**3,486,539,223**	**675,050,102**	**676,173,924**

The accompanying note form an integral part of the financial statements.

SCB X Public Company Limited and its Subsidiaries

Statement of financial position

		Consolidated financial statements		Separate financial statements	
		31 December		31 December	
Liabilities and shareholders' equity	*Note*	2025	2024	2025	2024
		(in thousand Baht)			
Liabilities					
Deposits	*19*	2,563,315,474	2,473,625,698	-	-
Interbank and money market items	*20*	281,009,424	229,838,535	69,000,000	79,649,586
Liabilities payable on demand		10,096,609	9,226,897	-	-
Financial liabilities measured at fair value through profit or loss		252,013	1,750,355	-	-
Derivative liabilities	*9*	44,836,981	46,281,016	-	1,325,673
Debt issued and borrowings	*21*	120,494,231	106,744,839	94,491,062	83,806,939
Provisions	*22*	20,175,227	16,156,806	211,758	156,573
Deferred tax liabilities	*18*	907,234	799,578	-	-
Other liabilities	*23, 24*	107,946,372	107,278,425	1,607,607	1,443,307
Total liabilities		**3,149,033,565**	**2,991,702,149**	**165,310,427**	**166,382,078**
Shareholders' equity					
Share capital					
Authorised share capital					
3,399,192,198 common shares of Baht 10 each		33,991,922	33,991,922	33,991,922	33,991,922
Issued and paid-up share capital					
3,367,107,286 common shares of Baht 10 each		33,671,073	33,671,073	33,671,073	33,671,073
Premium on common shares		11,019,190	11,019,190	407,069,914	407,069,914
Other reserves	*27*	15,127,691	20,794,754	(4,533,668)	-
Retained earnings					
Appropriated					
Legal reserve	*27*	3,400,000	3,400,000	3,400,000	3,400,000
Unappropriated		432,095,255	419,750,578	70,132,356	65,650,859
Total owners of the company		495,313,209	488,635,595	509,739,675	509,791,846
Non-controlling interests		6,395,550	6,201,479	-	-
Total shareholders' equity		**501,708,759**	**494,837,074**	**509,739,675**	**509,791,846**
Total liabilities and shareholders' equity		**3,650,742,324**	**3,486,539,223**	**675,050,102**	**676,173,924**

(Mr. Arthid Nanthawithaya)
Chief Executive Officer

The accompanying note form an integral part of the financial statements.

SCB X Public Company Limited and its Subsidiaries

Statement of profit or loss and other comprehensive income

		Consolidated financial statements		Separate financial statements	
		for the year ended 31 December		for the year ended 31 December	
	Note	2025	2024	2025	2024
		(in thousand Baht)			
Interest income	*34*	155,979,113	169,320,302	4,078,583	4,892,142
Interest expenses	*35*	36,862,053	39,896,440	4,136,281	4,804,360
Net interest income (expense)		119,117,060	129,423,862	(57,698)	87,782
Fee and service income	*36*	43,762,904	43,819,573	2,374,559	2,366,275
Fee and service expenses	*36*	12,906,970	12,676,043	-	1,190
Net fee and service income	*36*	30,855,934	31,143,530	2,374,559	2,365,085
Net gain (loss) on financial instruments measured at fair value through profit or loss	*37*	15,077,474	8,903,950	525,624	(1,196,522)
Net gain (loss) on investments	*38*	2,187,512	(264,452)	-	(8,589,176)
Share of profit from investment in associates and joint venture		415,500	600,117	-	-
Dividend income		163,953	284,664	40,266,960	33,766,325
Other operating income		3,765,853	2,281,732	72,554	99,105
Total operating income		171,583,286	172,373,403	43,181,999	26,532,599
Other operating expenses					
Employee expenses		36,396,372	35,493,934	2,151,463	1,588,647
Directors' remuneration		199,588	212,804	100,461	97,914
Premises and equipment expenses		10,832,565	11,764,508	133,508	90,336
Taxes and duties		4,919,178	5,378,728	2,133	6,781
Other expenses	*39*	17,222,181	20,126,697	1,097,540	1,210,564
Total operating expenses		69,569,884	72,976,671	3,485,105	2,994,242
Expected credit loss	*40*	41,469,116	42,594,075	68,213	15,949
Profit from operation before income tax expenses		60,544,286	56,802,657	39,628,681	23,522,408
Tax expenses	*18*	12,323,889	12,223,853	23,131	-
Net profit		**48,220,397**	**44,578,804**	**39,605,550**	**23,522,408**

The accompanying note form an integral part of the financial statements.

SCB X Public Company Limited and its Subsidiaries

Statement of profit or loss and other comprehensive income

	Note	Consolidated financial statements for the year ended 31 December		Separate financial statements for the year ended 31 December	
		2025	2024	2025	2024
		(in thousand Baht)			
Other comprehensive income					
Items that will be reclassified subsequently to profit or loss					
Gain on investments in debt instruments at fair value through other comprehensive income		1,203,260	482,959	-	-
Gain (loss) arising from translating the financial statements of a foreign operation		5,315	(46,788)	-	-
Changes in hedge reserve		16,690	76,805	-	-
Income tax relating to components of other comprehensive income will be reclassified subsequently to profit or loss	*18*	(243,990)	(111,953)	-	-
		981,275	401,023	-	-
Items that will not be reclassified subsequently to profit or loss					
Gain (loss) on investments designated at fair value through other comprehensive income		(4,451,891)	104,893	(4,533,668)	-
Gain (loss) on remeasurements of defined benefit plans		(363,037)	(894,422)	28,547	(18,484)
Income tax relating to components of other comprehensive income will not be reclassified subsequently to profit or loss	*18*	67,704	155,197	-	-
		(4,747,224)	(634,332)	(4,505,121)	(18,484)
Total other comprehensive income, net of income tax		(3,765,949)	(233,309)	(4,505,121)	(18,484)
Total comprehensive income		**44,454,448**	**44,345,495**	**35,100,429**	**23,503,924**
Net profit attributable to:					
Owners of the company		47,487,980	43,943,013	39,605,550	23,522,408
Non-controlling interests		732,417	635,791	-	-
Total comprehensive income attributable to:					
Owners of the company		43,704,463	43,717,167	35,100,429	23,503,924
Non-controlling interests		749,985	628,328	-	-
Earnings per share of the parent company's shareholders:					
Basic earnings per share *(in Baht)*	*41*	14.10	13.05	11.76	6.99

(Mr. Arthid Nanthawithaya)
Chief Executive Officer

The accompanying note form an integral part of the financial statements.

SCB X Public Company Limited and its Subsidiaries

Statement of changes in equity

		Consolidated financial statements														
				Other reserves												
	Note	Issued and paid-up share capital	Premium on common shares	Reserves for share-based payment	Gain on investments in debt instruments at fair value through other comprehensive income	Gain (loss) arising from translating the financial statements of a foreign operation	Changes in hedge reserve	Gain (loss) on investments designated at fair value through other comprehensive income	Changes in revaluation surplus	Other	Total other reserves	Retained earnings: Legal reserve	Retained earnings: Unappropriated	Total owners of the company	Non-controlling interests	Total
								(in thousand Baht)								
Year ended 31 December 2025																
Balance at 1 January 2025		**33,671,073**	**11,019,190**	**1,128**	**370,783**	**(880,044)**	**23**	**1,092,417**	**20,928,623**	**(718,176)**	**20,794,754**	**3,400,000**	**419,750,578**	**488,635,595**	**6,201,479**	**494,837,074**
Transactions with owners, recorded directly in equity																
Dividend paid	*28*	-	-	-	-	-	-	-	-	-	-	-	(35,152,600)	(35,152,600)	(404,740)	(35,557,340)
Capital contribution from non-controlling interest of subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	-	26,774	26,774
Acquisition of non-controlling interests without a change in control		-	-	-	-	-	-	-	-	(886,791)	(886,791)	-	-	(886,791)	(177,135)	(1,063,926)
Share-based payment		-	-	(963)	-	-	-	-	-	-	(963)	-	-	(963)	(811)	(1,774)
Total transactions with owners, recorded directly in equity		**-**	**-**	**(963)**	**-**	**-**	**-**	**-**	**-**	**(886,791)**	**(887,754)**	**-**	**(35,152,600)**	**(36,040,354)**	**(555,912)**	**(36,596,266)**
Put options	*11*	-	-	-	-	-	-	-	-	(986,497)	(986,497)	-	-	(986,497)	-	(986,497)
Comprehensive income for the year																
Net profit		-	-	-	-	-	-	-	-	-	-	-	47,487,980	47,487,980	732,417	48,220,397
Other comprehensive income		-	-	-	958,409	5,291	16,690	(4,468,566)	-	-	(3,488,176)	-	(295,341)	(3,783,517)	17,568	(3,765,949)
Total comprehensive income for the year		**-**	**-**	**-**	**958,409**	**5,291**	**16,690**	**(4,468,566)**	**-**	**-**	**(3,488,176)**	**-**	**47,192,639**	**43,704,463**	**749,985**	**44,454,448**
Transfer to retained earnings		-	-	-	-	-	-	98,963	(403,599)	-	(304,636)	-	304,638	2	(2)	-
Balance at 31 December 2025		**33,671,073**	**11,019,190**	**165**	**1,329,192**	**(874,753)**	**16,713**	**(3,277,186)**	**20,525,024**	**(2,591,464)**	**15,127,691**	**3,400,000**	**432,095,255**	**495,313,209**	**6,395,550**	**501,708,759**

The accompanying notes form an integral part of the financial statements.

SCB X Public Company Limited and its Subsidiaries

Statement of changes in equity

		Consolidated financial statements														
				Other reserves												
	Note	Issued and paid-up share capital	Premium on common shares	Reserves for share-based payment	Gain (loss) on investments in debt instruments at fair value through other comprehensive income	Loss arising from translating the financial statements of a foreign operation	Changes in hedge reserve	Gain (loss) on investments designated at fair value through other comprehensive income	Changes in revaluation surplus	Other	Total other reserves	Retained earnings: Legal reserve	Retained earnings: Unappropriated	Total owners of the company	Non-controlling interests	Total
								(in thousand Baht)								
Year ended 31 December 2024																
Balance at 1 January 2024		**33,671,073**	**11,019,190**	**10,216**	**(13,887)**	**(833,486)**	**(61,134)**	**1,055,876**	**21,282,357**	**(606,555)**	**20,833,387**	**3,400,000**	**409,158,569**	**478,082,219**	**5,651,096**	**483,733,315**
Transactions with owners, recorded directly in equity																
Dividend paid	*28*	-	-	-	-	-	-	-	-	-	-	-	(33,132,336)	(33,132,336)	(157,613)	(33,289,949)
Capital contribution from non-controlling interest of subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	-	92,572	92,572
Acquisition of non-controlling interests without a change in control		-	-	-	-	-	-	-	-	(22,384)	(22,384)	-	-	(22,384)	(10,850)	(33,234)
Liquidation of subsidiary		-	-	-	-	-	-	-	-	(89,237)	(89,237)	-	89,237	-	-	-
Share-based payment		-	-	(9,088)	-	-	-	-	-	-	(9,088)	-	-	(9,088)	(2,037)	(11,125)
Total transactions with owners, recorded directly in equity		**-**	**-**	**(9,088)**	**-**	**-**	**-**	**-**	**-**	**(111,621)**	**(120,709)**	**-**	**(33,043,099)**	**(33,163,808)**	**(77,928)**	**(33,241,736)**
Comprehensive income for the year																
Net profit		-	-	-	-	-	-	-	-	-	-	-	43,943,013	43,943,013	635,791	44,578,804
Other comprehensive income		-	-	-	384,670	(46,558)	61,157	83,520	-	-	482,789	-	(708,635)	(225,846)	(7,463)	(233,309)
Total comprehensive income for the year		**-**	**-**	**-**	**384,670**	**(46,558)**	**61,157**	**83,520**	**-**	**-**	**482,789**	**-**	**43,234,378**	**43,717,167**	**628,328**	**44,345,495**
Transfer to retained earnings		-	-	-	-	-	-	(46,979)	(353,734)	-	(400,713)	-	400,730	17	(17)	-
Balance at 31 December 2024		**33,671,073**	**11,019,190**	**1,128**	**370,783**	**(880,044)**	**23**	**1,092,417**	**20,928,623**	**(718,176)**	**20,794,754**	**3,400,000**	**419,750,578**	**488,635,595**	**6,201,479**	**494,837,074**

The accompanying notes form an integral part of the financial statements.

SCB X Public Company Limited and its Subsidiaries

Statement of changes in equity

		Separate financial statements						
				Other reserves				
				Loss on investments designated at fair value through other		Retained earnings		
	Note	Issued and paid-up share capital	Premium on share capital	comprehensive income	Total Other reserves	Legal reserve	Unappropriated	Total
				(in thousand Baht)				
Year ended 31 December 2025								
Balance at 1 January 2025		**33,671,073**	**407,069,914**	**-**	**-**	**3,400,000**	**65,650,859**	**509,791,846**
Transactions with owners, recorded directly in equity								
Dividend paid	*28*	-	-	-	-	-	(35,152,600)	(35,152,600)
Total transactions with owners, recorded directly in equity		**-**	**-**	**-**	**-**	**-**	**(35,152,600)**	**(35,152,600)**
Comprehensive income for the year								
Net profit		-	-	-	-	-	39,605,550	39,605,550
Other comprehensive income		-	-	(4,533,668)	(4,533,668)	-	28,547	(4,505,121)
Total comprehensive income for the year		**-**	**-**	**(4,533,668)**	**(4,533,668)**	**-**	**39,634,097**	**35,100,429**
Balance at 31 December 2025		**33,671,073**	**407,069,914**	**(4,533,668)**	**(4,533,668)**	**3,400,000**	**70,132,356**	**509,739,675**

The accompanying notes form an integral part of the financial statements.

SCB X Public Company Limited and its Subsidiaries

Statement of changes in equity

		Separate financial statements				
				Retained earnings		
	Note	Issued and paid-up share capital	Premium on share capital	Legal reserve	Unappropriated	Total
				(in thousand Baht)		
Year ended 31 December 2024						
Balance at 1 January 2024		**33,671,073**	**407,069,914**	**3,400,000**	**75,279,271**	**519,420,258**
Transactions with owners, recorded directly in equity						
Dividend paid	*28*	**-**	**-**	**-**	(33,132,336)	(33,132,336)
Total transactions with owners, recorded directly in equity		**-**	**-**	**-**	**(33,132,336)**	**(33,132,336)**
Comprehensive income for the year						
Net profit		-	-	-	23,522,408	23,522,408
Other comprehensive income		-	-	-	(18,484)	(18,484)
Total comprehensive income for the year		**-**	**-**	**-**	**23,503,924**	**23,503,924**
Balance at 31 December 2024		**33,671,073**	**407,069,914**	**3,400,000**	**65,650,859**	**509,791,846**

(Mr. Arthid Nanthawithaya)

Chief Executive Officer

The accompanying notes form an integral part of the financial statements.

SCB X Public Company Limited and its Subsidiaries

Statement of cash flows

	Consolidated financial statements for the year ended 31 December		Separate financial statements for the year ended 31 December	
	2025	2024	2025	2024
	(in thousand Baht)			
Cash flows from operating activities				
Profit from operating before income tax expenses	60,544,286	56,802,657	39,628,681	23,522,408
Adjustments to reconcile profit from operating before income tax expenses to cash receipts (payments) from operating activities				
Depreciation and amortisation	7,539,162	7,832,884	75,917	18,451
Expected credit loss	45,765,737	47,914,825	68,213	15,949
Impairment loss on properties for sale	660,514	338,839	-	-
Reversal of impairment loss on premises and equipment	(5,761)	(67)	-	-
Impairment loss on intangible assets	255,161	739,618	-	-
Provision expenses	2,083,743	1,459,523	70,367	54,200
Share-based payment transactions	10,601	17,740	-	-
Gain from sale of properties for sale	(807,146)	(687,818)	-	-
Gain from sale of premises and equipment	(5,773)	(9,154)	(1)	-
Loss from write-off of premises and equipment	21,937	36,034	-	-
Gain from sale of intangible assets	(2,087)	(9,151)	-	-
Loss from write-off of intangible assets	32,696	124,460	-	-
Net (gain) loss on financial instruments measured at fair value through profit or loss	(1,066,608)	1,084,730	(1,687,829)	22,237
Net (gain) loss on investments	(2,187,512)	264,452	-	8,589,176
Share of profit from investments in associates and joint venture	(415,500)	(600,117)	-	-
	112,423,450	115,309,455	38,155,348	32,222,421
Net interest income	(119,117,060)	(129,423,862)	57,698	(87,782)
Dividend income	(163,953)	(284,664)	(40,266,960)	(33,766,325)
Proceeds from interest	148,484,486	164,631,393	4,086,297	4,914,656
Interest paid	(40,107,485)	(39,103,438)	(4,079,842)	(5,641,704)
Proceeds from dividend	421,236	1,012,214	40,266,960	33,766,325
Income tax paid	(12,855,715)	(14,295,593)	-	-
Profit from operating before changes in operating assets and liabilities	89,084,959	97,845,505	38,219,501	31,407,591
(Increase) decrease in operating assets				
Interbank and money market items	(67,585,610)	(116,450,663)	(8,623,266)	1,378,409
Derivative assets	(669,839)	(692,557)	(101,118)	512,723
Financial assets measured at fair value through profit or loss	(23,314,578)	(23,127,088)	(1,281,073)	(710,421)
Loans to customers	(3,722,043)	(40,342,679)	8,893,555	(17,664,004)
Properties for sale	9,607,452	11,771,715	-	-
Other assets	(7,357,963)	1,994,848	1,498,464	(1,944,125)
Increase (decrease) in operating liabilities				
Deposits	89,689,776	30,765,832	-	-
Interbank and money market items	50,943,714	10,389,079	(11,113,181)	(14,530,778)
Liabilities payable on demand	869,712	(3,778,157)	-	-
Financial liabilities measured at fair value through profit or loss	(1,498,343)	(160,462)	-	-
Derivative liabilities	(1,444,035)	3,405,394	(1,325,673)	1,325,673
Short-term debt issued and borrowings	2,469,014	(1,634,140)	-	-
Other liabilities	2,119,817	1,535,863	34,581	(136,897)
Net cash from (used in) operating activities	**139,192,033**	**(28,477,510)**	**26,201,790**	**(361,829)**

The accompanying note form an integral part of the financial statements.

SCB X Public Company Limited and its Subsidiaries

Statement of cash flows

	Note	Consolidated financial statements for the year ended 31 December		Separate financial statements for the year ended 31 December	
		2025	2024	2025	2024
		(in thousand Baht)			
Cash flows from investing activities					
Acquisition of instruments measured at fair value through other comprehensive income		(226,168,321)	(92,429,404)	-	-
Proceeds from sale of instruments measured at fair value through other comprehensive income		130,388,406	172,051,215	-	-
Acquisition of instruments measured at amortised cost		(12,598,913)	(40,429,270)	-	-
Proceeds from redemption of instruments measured at amortised cost		2,291,436	35,463,774	-	-
Payment for investments in subsidiaries, associates and joint venture		(1,126,426)	(33,234)	(2,699,426)	(1,450,234)
Proceeds from reduction of the capital in subsidiaries		-	-	1,512,000	-
Proceeds from disposal of investments in subsidiary		63,461	431,425	-	431,425
Proceeds from liquidation of subsidiary		-	-	-	457,581
Acquisition of premises and equipment		(974,394)	(1,283,248)	(5,886)	(42,568)
Proceeds from sale of premises and equipment		15,934	45,078	3,149	-
Acquisition of intangible assets		(6,103,349)	(5,844,611)	(36,075)	(88,833)
Proceeds from sale of intangible assets		8,463	22,932	-	-
Net cash from (used in) investing activities		**(114,203,703)**	**67,994,657**	**(1,226,238)**	**(692,629)**
Cash flows from financing activities					
Proceeds from short-term debt issued		-	4,300,000	-	4,300,000
Proceeds from long-term debt issued		21,840,476	37,898,565	20,000,000	37,700,000
Repayment of short-term debt issued		(9,800,000)	(7,800,000)	(9,800,000)	(7,800,000)
Repayment of long-term debt issued		(170,347)	(36,271,916)	-	-
Repayment of long-term borrowings		(3,940)	(10,740)	-	-
Payment of lease liabilities		(1,261,932)	(1,242,996)	(22,952)	(13,206)
Dividend paid to equity holders of the Company	*28*	(35,152,600)	(33,132,336)	(35,152,600)	(33,132,336)
Dividend paid to non-controlling interests of the Bank and subsidiary		(404,740)	(157,613)	-	-
Capital contribution from non-controlling interests of the subsidiaries		25,000	72,096	-	-
Net cash from (used in) financing activities		**(24,928,083)**	**(36,344,940)**	**(24,975,552)**	**1,054,458**
Gain (loss) arising from translating the financial statements of a foreign operation		5,315	(46,788)	-	-
Net increase in cash		**65,562**	**3,125,419**	**-**	**-**
Cash at 1 January		43,801,123	40,675,704	-	-
Cash at 31 December		**43,866,685**	**43,801,123**	**-**	**-**

(Mr. Arthid Nanthawithaya)
Chief Executive Officer

The accompanying note form an integral part of the financial statements.

SCB X Public Company Limited and its Subsidiaries
Notes to the financial statements
For the year ended 31 December 2025

These notes form an integral part of the financial statements.

The financial statements issued for Thai statutory and regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements, and were approved and authorized for issue by the Board of Directors on 19 February 2026.

1 General information

SCB X Public Company Limited, the ("Company"), is incorporated in Thailand and the Company's registered office is 9 Ratchadapisek Road, Jatujak, Bangkok. Details of the Company's subsidiaries are given in note 11.

The objective of the Company is to be a holding company of the financial business group, consisting of banking services, consumer and digital financial services, platform and digital asset services, and to invest in other businesses.

2 Basis of preparation of the financial statements

2.1 Statement of compliance

The financial statements are prepared in accordance with Thai Financial Reporting Standards ("TFRS"), guidelines promulgated by the Federation of Accounting Professions, applicable rules of the regulations of the Bank of Thailand (BoT) and applicable rules and regulations of the Thai Securities and Exchange Commission (SEC); and presented in accordance with the BoT notification number Sor Nor Sor 21/2561 dated 31 October 2018, regarding to *Preparation and Announcement of Financial Statements of a Commercial Bank and a Holding Company that is the Parent Company of a Financial Group* and other additional BoT notification.

2.2 Functional and presentation currency

The financial statements are presented in Thai Baht, which is the Company's functional currency.

2.3 Use of judgments and estimates

The preparation of financial statements in conformity with TFRS requires management to make judgments, estimates and assumptions that affect the application of the Group's accounting policies. Actual results may differ from these estimates. Estimates and underlying assumptions that described in each note are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

2.3.1 Judgments

Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the following notes:

Note	3.2.5, 4.1 and 13	Determining the criteria for assessing if there has been a significant increase in credit risk, determining the methodology for incorporating forward-looking information and selection and approval of models used to measure expected credit loss including management overlay; and

Note	26	Determining the criteria for selecting the most appropriate fair value measurement approach and technique for financial instruments with significant unobservable inputs.

2.3.2 Assumptions and estimation uncertainties

Information about assumption and estimation uncertainties at 31 December 2025 that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the next financial year is included in the following notes:

Note	3.2.5, 4.1 and 13	Impairment of financial instruments: determination of inputs into the ECL measurement models and management overlay, including key assumptions used in estimating recoverable cash flows and incorporation of forward-looking information; and
Note	26	Measurement of the fair value of financial instruments with significant unobservable inputs.

3 Material accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

3.1 Basis of consolidation

The consolidated financial statements relate to the Company and its subsidiaries (together referred to as the "Group") and the Group's interests in associates and joint ventures.

Business combinations

The Group apply the acquisition method and the acquisition date is the date on which control is transferred to the Group, other than those with entities under common control. Expenses in connection with a business combination are recognised as incurred.

Goodwill is measured at the date of acquisition as the fair value of the consideration transferred including the recognised amount of any non-controlling interests in the acquiree, less net fair value of the identifiable assets acquired and liabilities assumed. Any gain on bargain purchase is recognised in profit or loss immediately.

Consideration transferred includes the assets transferred, liabilities incurred by the Group to the previous owners of the acquiree, any contingent consideration, and equity interests issued by the Group.

Any contingent consideration is measured at fair value at the date of acquisition and remeasured at fair value at each reporting date. Subsequent changes in the fair value are recognised in profit or loss.

A contingent liability of the acquiree is assumed in a business combination only if such a liability represents a present obligation and arises from a past event, and its fair value can be measured reliably.

Transaction costs that the Group incur in connection with a business combination, such as legal fees, and other professional and consulting fees are expensed as incurred.

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If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group report provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognised at that date.

Step acquisition

When a business combination is achieved in stages, the Group previously held equity interest in the acquiree is remeasured to its acquisition-date fair value and the resulting gain or loss, if any, is recognised in profit or loss. Amounts arising from interests in the acquiree prior to the acquisition date that have previously been recognised in other comprehensive income are reclassified to profit or loss where such treatment would be appropriate if that interest were disposed of.

Acquisitions from entities under common control

Business combinations under common control are accounted for using a method similar to the pooling of interest method, by recognising assets and liabilities of the acquired businesses at their carrying amounts in the consolidated financial statements of the ultimate parent company at the moment of the transaction. The difference between the carrying amount of the acquired net assets and the consideration transferred is recognised as surplus or deficit from business combinations under common control in shareholder's equity. The surplus or discount will be transferred to retained earnings upon divestment of the businesses acquired.

The results from operations of the acquired businesses will be included in the consolidated financial statements of the acquirer from the beginning of the comparative year or the moment the businesses came under common control, whichever date is later, until control ceases.

Subsidiaries

Subsidiaries are entities controlled by the Group. The Group control an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

Non-controlling interests

At the acquisition date, the Group measure any non-controlling interests at its proportionate interest in the identifiable net assets of the acquiree.

When there is a change in the Group's interest in a subsidiary that do not result in a loss of control, any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received from the acquisition or disposal of the non-controlling interests with no change in control are accounted for as other surpluses or deficits in shareholders' equity.

Loss of control

When the Group lose control over a subsidiary, they derecognise the assets and liabilities, and any related non-controlling interests and other components of equity of the subsidiary. Any resulting gain or loss is recognised in profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.

Interests in equity-accounted investees

The Group's interests in equity-accounted investees comprise interests in associates and joint venture.

Associates are those entities in which the Group have significant influence, but not control or joint control, over the financial and operating policies. A joint venture is an arrangement in which the Group have joint control, whereby the Group have rights to the net assets of the arrangement.

The Group recognised investments in associates and joint venture using the equity method in the consolidated financial statements except for those interests held by, or indirectly held through an entity that is a venture capital organisation in which the Group elect to measures investments at fair value through profit or loss. Under the equity method, they are initially recognised at cost, which includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include the Group's dividend income and share of the profit or loss and other comprehensive income of equity-accounted investees, until the date on which significant influence ceases.

Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income or expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised gains arising from transactions with associates and joint venture are eliminated against the investment to the extent of the Group's interest in the investee. Unrealised losses are eliminated in the same way as unrealised gain, but only to the extent that there is no evidence of impairment.

3.2 Financial instruments

3.2.1 Recognition and initial measurement

The Group initially recognise all financial instruments (including regular-way purchases and sales of financial assets) on the trade date, which is the date on which the Group become a party to the contractual provisions of the financial instrument, except for investments in debt instruments which are recognised on the settlement date.

Financial assets or financial liabilities that are not measured at fair value through profit or loss are measured initially at fair value plus transaction costs that are directly attributable to its acquisition or issuance.

3.2.2 Classification and subsequent measurement

Classification of financial assets

On initial recognition, a financial asset is classified as measured at: amortised cost (AMC), fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL).

A financial asset is measured at AMC if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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A debt instrument is measured at FVOCI only if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in fair value in OCI. This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes equity investments held by, or indirectly held through an entity that is a venture capital organisation and all derivative financial assets. On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Business model assessment of financial assets

The Group assess the objective of a business model in which an asset is held at a portfolio level because this best reflects the way the business is managed, and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. In particular, whether management's strategy focuses on earning contractual interest revenue, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cashflows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Group's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and its strategy for how those risks are managed;
- how investment managers are compensated (e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected); and
- the frequency, volume and timing of sales in prior years, the reasons for such sales and its expectations about future sales activity. However, information about sales activity is not considered in isolation, but as part of an overall assessment of how the Group's stated objective for managing the financial assets is achieved and how cash flows are realised.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Group's continuing recognition of the assets.

Financial assets that are held for trading or managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Assessment of whether contractual cash flows are Solely Payments of Principal and Interest (SPPI)

For the purposes of this assessment,

- "Principal" is defined as the fair value of the financial asset on initial recognition.
- "Interest" is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as profit margin.

In assessing whether the contractual cash flows are SPPI, the Group consider the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making the assessment the Group consider:

- contingent events that would change the amount and timing of cash flows;
- leverage features;
- terms that limit the Group's claim to cash flows from specified assets (e.g. non-recourse loans); and
- features that modify consideration of the time value of money (e.g. periodical reset of interest rates).

Subsequent measurement and gain and loss of financial assets

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gain and loss, including any interest or dividend income, are recognised in profit or loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by expected credit loss. Interest income, foreign exchange gain and loss and expected credit loss are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.
Debt investments at FVOCI	These assets are subsequently measured at fair value. Interest income, calculated using the effective interest method, foreign exchange gain and loss and expected credit loss are recognised in profit or loss. Other net gain and loss are recognised in OCI. On derecognition, gain and loss accumulated in OCI are reclassified to profit or loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends income are recognised as income in profit or loss on the date on which the Group's right to receive payment is established, unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gain and loss are recognised in OCI and are never reclassified to profit or loss.

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Classification, subsequent measurement and gain and loss of financial liabilities

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gain and loss, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gain and loss are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

The Group record their obligations to return borrowed collateral, in the form of securities for private repurchase or securities borrowing and lending transactions where these securities are used to further borrow or lend in other transactions in financial liabilities measured at FVTPL.

Reclassification

Financial assets are not reclassified subsequent to their initial recognition, except in the period after the Group change their business model for managing financial assets, in which case all affected financial assets are reclassified prospectively from the reclassification date.

3.2.3 Derecognition

Derecognition of financial assets

The Group derecognise a financial asset when the contractual rights to the cash flows from the financial asset expire, or they transfer the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfer nor retain substantially all of the risks and rewards of ownership and they do not retain control of the financial asset.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in other comprehensive income is recognised in profit or loss.

Any cumulative gain or loss recognised in other comprehensive income in respect of equity instruments designated as at FVOCI is not recognised in profit or loss on derecognition of such securities. Any interest in transferred financial assets that qualify for derecognition that is created or retained by the Group are recognised as a separate asset or liability.

The Group enter into transactions whereby they transfer assets recognised on their statement of financial position but retains either all or substantially all of the risks and rewards of the transferred assets or a portion of them. In such cases, the transferred assets are not derecognised. Examples of such transactions are securities lending and sale-and-repurchase transactions.

When assets are sold to a third party with a concurrent total rate of return swap on the transferred assets, the transaction is accounted for as a secured financing transaction similar to sale-and-repurchase transactions, because the Group retain all or substantially all of the risks and rewards of ownership of such assets.

In transactions in which the Group neither retain nor transfer substantially all of the risks and rewards of ownership of a financial asset and it retains control over the asset, the Group continue to recognise the asset to the extent of its continuing involvement, determined by the extent to which it is exposed to changes in the value of the transferred asset.

In certain transactions, the Group retain the obligation to service the transferred financial asset for a fee. The transferred asset is derecognised if it meets the derecognition criteria. An asset or liability is recognised for the servicing contract if the servicing fee to be received is expected to be more than adequate compensation for the servicing, a servicing asset shall be recognised or a servicing liability if the fee to be received is not expected to compensate the entity adequately for performing the servicing.

Derecognition of financial liabilities

The Group derecognise a financial liability when its contractual obligations are discharged or cancelled, or expired. The Group also derecognise a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

The difference between the carrying amount extinguished and the consideration received or paid is recognised in profit or loss.

3.2.4 Modifications of financial assets and financial liabilities

Modifications of financial assets

If the terms of a financial asset are modified, then the Group evaluate whether the cash flows of the modified asset are substantially different.

If the cash flows are substantially different, then the contractual rights to cash flows from the original financial asset are deemed to have expired. In this case, the original financial asset is derecognised and a new financial asset is recognised at fair value plus any eligible transaction costs. Any fees received as part of the modification are accounted for as follows:

- fees that are considered in determining the fair value of the new asset and fees that represent reimbursement of eligible transaction costs are included in the initial measurement of the asset; and
- other fees are included in profit or loss as part of the gain or loss on derecognition.

If cash flows are modified when the borrower is in financial difficulties, then the objective of the modification is usually to maximise recovery of the original contractual terms rather than to originate a new asset with substantially different terms. If the Group plan to modify a financial asset in a way that would result in forgiveness of cash flows, then it first considers whether a portion of the asset should be written off before the modification takes place. This approach impacts the result of the quantitative evaluation and means that the derecognition criteria are not usually met in such cases.

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If the modification of a financial asset measured at amortised cost or FVOCI does not result in derecognition of the financial asset, then the Group first recalculate the gross carrying amount of the financial asset using the original effective interest rate of the asset and recognises the resulting adjustment as a modification gain or loss in profit or loss. For floating-rate financial assets, the original effective interest rate used to calculate the modification gain or loss is adjusted to reflect current market terms at the time of the modification. Any costs, or fees incurred and fees received as part of the modification adjust the gross carrying amount of the modified financial asset and are amortised over the remaining term of the modified financial asset.

If such a modification is carried out because of financial difficulties of the borrower, then the gain or loss is presented together with expected credit loss. In other cases, it is presented as interest income calculated using the effective interest rate method.

Modifications of financial liabilities

The Group derecognise a financial liability when its terms are modified and the cash flows of the modified liability are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability derecognised and consideration paid is recognised in profit or loss. The consideration paid includes any non-cash assets transferred and new liabilities assumed.

If the modification of a financial liability is not accounted for as derecognition, then the amortised cost of the liability is recalculated by discounting the modified cash flows at the original effective interest rate and the resulting gain or loss is recognised in profit or loss. For floating-rate financial liabilities, the original effective interest rate used to calculate the modification gain or loss is adjusted to reflect current market terms at the time of the modification. Any costs and fees incurred are recognised as an adjustment to the carrying amount of the liability and amortised over the remaining term of the modified financial liability by re-computing the effective interest rate on the instrument.

3.2.5 Impairment of financial assets

The Group recognise allowance for expected credit loss (ECL) on the following financial instruments that are not measured at FVTPL:

- financial assets that are debt instruments;
- lease receivables;
- financial guarantee contracts issued; and
- loan commitments issued.

No impairment loss is recognised on equity investments.

Measurement of ECL

An expected credit loss represents the present value of expected cash shortfalls over the residual term of a financial asset, undrawn commitment or financial guarantee. A cash shortfall is the difference between the cash flows that are due in accordance with the contractual terms of the instrument and the cash flows that are expected to be received over the contractual life of the instrument.

Expected credit losses are computed as unbiased, probability-weighted amounts which are determined by evaluating a range of reasonably possible outcomes, the time value of money, and considering all reasonable and supportable information. This includes forward-looking information.

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Estimates of expected cash shortfalls are determined by multiplying the probability of default (PD) with the loss given default (LGD) with the expected exposure at the time of default (EAD).

Forward-looking macro-economic assumptions are incorporated into the PD, LGD and EAD where relevant and where they have been identified to influence credit risk, such as Gross Domestic Product (GDP), unemployment rate, private consumption expenditure, farm income index and household debt to GDP. These assumptions are determined using all reasonable and supportable information, which includes both available internal and external information and are consistent with those used for financial and capital planning.

The period over which cash shortfalls are determined is generally limited to the maximum contractual period for which the Group are exposed to credit risk where a behavioural life is estimated such as certain revolving and housing loans facilities.

The estimation of expected cash shortfalls on collateralised financial instruments reflects the expected amount and timing of cash flows from foreclosure of the collateral less the costs of obtaining and selling the collateral, regardless of whether the foreclosure is deemed probable or not.

Cash shortfalls are discounted using the effective interest rate.

When discounting the expected cash shortfalls to the present value, the following discount rates are used:

- financial assets other than purchased or originated credit-impaired (POCI) financial assets and lease receivables: the original effective interest rate of an approximation thereof;
- POCI assets: a credit-adjusted effective interest rate;
- lease receivables: the discount rate used in measuring the lease receivable;
- undrawn loan commitments and financial guarantee contracts: the approximation of the rate that reflects the current market assessment of the time value of money and the risks that are specific to the cash flows.

ECL are a probability-weighted estimate of credit losses. They are measured as follows:

- financial assets that are not credit-impaired at the reporting date: as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Group expect to receive);
- financial assets that are credit-impaired at the reporting date: as the difference between the gross carrying amount and the present value of estimated future cash flows;
- undrawn loan commitments: as the present value of the difference between the contractual cash flows that are due to the Group if the commitment might be drawn down and the cash flows that the Group expect to receive; and
- financial guarantee contracts: the expected payments to reimburse the holder less any amounts that the Group expect to recover.

In order to assess the expected credit loss, models are developed based on historical repayment, default information and other information indicating default risk behaviour.

In case that the models cannot capture the risk, the management overlay principle, covering industry, model and other risks, will be applied.

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Staging

For ECL recognition, financial assets are classified in any of the below 3 stages at each reporting date. A financial asset can move between stages during its lifetime. The stages are based on changes in credit quality since initial recognition and defined as follows:

- *Performing (Stage 1)*

Financial assets that have not had a significant increase in credit risk (SICR) since initial recognition (i.e. no stage 2 or 3 triggers apply) or debt instrument that considered to have low credit risk at each reporting date with the exception of purchased or originated credit impaired (POCI) assets. The provision for ECL is 12-month ECL. 12-month ECL are the portion of lifetime ECL that result from default events on a financial instrument that are possible within the 12 months after the reporting date.

The Group consider government and state enterprise securities to have low credit risk when its credit risk rating is equivalent to the globally understood definition of “investment grade”. The Group do not apply the low credit risk exemption to any other financial instruments.

- *Under-performing (Stage 2)*

When financial assets have an SICR since initial recognition, expected credit losses are recognised for possible default events over the lifetime of the financial assets. The Group consider reasonable and supportable information that is relevant and available without undue cost or effort when assessing SICR. This includes both quantitative and qualitative information and analysis, based on the Group’s historical experience and expert credit assessment and including forward-looking information.

Financial assets that are more than 30 days past due and not credit-impaired will always be considered to have experienced a significant increase in credit risk.

Quantitative factors include an assessment of whether there has been a significant increase in the probability of default (PD) since origination. Increase in PD is determined from economic conditions that are relating to changes in credit risk such as internal credit rating downgrade or behaviour scoring deterioration. If the changes exceed the thresholds, the financial assets are considered to have experienced a significant increase in credit risk.

Qualitative factor assessments are part of current credit risk management processes, such as an assessment of significant deterioration in the customers’ ability to repay. Qualitative indicators include operating results, financial liquidity and other reliable indicators.

Financial assets can be transferred to stage 1 in case they have proven that their ability to repay are back to normal.

- *Non-performing (Stage 3)*

Financial assets that are credit-impaired or in default represent those that are more than 90 days past due in respect of principal and/or interest. Financial assets are also considered to be credit-impaired where the customers are unlikely to repay on the occurrence of one or more observable events that have a significant negative impact on the estimated future cash flows of the financial assets.

Inputs into the assessment of whether a financial instrument are credit-impaired or in default and their significant change may vary over time to reflect changes in circumstances. The definition of default largely aligns with that applied by the Group for regulatory capital purposes.

The Group consider both qualitative and quantitative factors when determining a financial asset to be in default which can be evidenced by the observable data but not limited to the following events:

- The borrower is more than 90 days past due on any material credit obligation to the Group. Overdrafts are considered as being past due once the customer has breached an advised limit or been advised of a limit smaller than the current amount outstanding;
- The borrower is unlikely to repay its credit obligations to the Group in full, without considering any payment that may be received from collateral, as a result of the customer's significantly reduced creditworthiness;
- The Group consents to debt restructuring by material forgiveness or postponing principal, interest or fees as it deems that the financial condition of the debtor has deteriorated;
- The Group has filed litigation against the debtor;
- The borrower has filed for protection under bankruptcy law or other creditors have filed bankruptcy against the debtor, therefore delaying debt repayment to the Group; or
- The borrower is classified as a non-performing or a purchased or originated credit impaired asset under the BoT's notification number Sor Nor Sor 23/2561 dated 31 October 2018, regarding to *Regulations on Asset Classification and Provisioning of Financial Institutions.*

For individual qualitative consideration of large corporate loans that are credit-impaired, there will be additional procedures where the Group's Special Business Function consolidates and presents the qualitative information and/or expected credit loss to the Quality Credit Assessment Committee to review and propose to the Credit Committee for approval for such staging and/or expected credit losses.

For retail loans which comprise of a large number of loans with the shared similar characteristics, statistical estimates are used through credit scoring analysis. The retail loans are considered to be credit-impaired when they are more than 90 days past due or if the borrower has been filed for bankruptcy or the borrower ceases or closes its operations or qualitative consideration by management.

Expected credit losses of credit-impaired financial assets are determined based on the difference between the present value of the recoverable cash flows under a range of scenarios, including the realisation of any collateral held where appropriate, discounted with the financial assets' original effective interest rate, and the gross carrying value of the financial assets prior to any credit impairments.

Financial assets that are credit-impaired require a lifetime provision.

Improvement in credit risk and staging

A period may elapse from the point at which instruments enter stage 2 or stage 3 and are reclassified back to stage 1.

For financial assets that are credit-impaired (stage 3), and have not been subject to modification, a transfer to stage 2 or stage 1 is only permitted where the instrument is no longer considered to be credit-impaired. An instrument will no longer be considered credit-impaired when there is no shortfall of cash flows compared to the original contractual terms.

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For financial assets within stage 2, these can only be transferred to stage 1 when they are no longer considered to have experienced a significant increase in credit risk.

Where significant increase in credit risk was determined using quantitative measures, the instruments will automatically transfer back to stage 1 when the transfer criteria are no longer met. Where instruments were transferred to stage 2 due to an assessment of qualitative factors, these factors must be resolved or operating results must be met by the conditions set by the Group before loans are reclassified to stage 1.

Loans to customers under modification

For modified loans to customers, exposures under stage 3 can be transferred to stage 2 when the customer performs under the revised terms of the contract for 3 months or 3 periods, whichever is longer. A further 9 months or 9 periods, whichever is longer monitoring is required for such customers to be transferred to stage 1 on the basis that there is no overdue balance on the account and the customer is expected to repay its remaining obligations in full. When transferring to stage 1, credit risk will be reset at the transferring date.

For modified loans to customers, exposures under stage 2 that were not previously credit-impaired can be transferred to stage 1 when the customer performs under the revised terms of the contract for 3 consecutive months or 3 periods, whichever is longer, and the customer is expected to repay its remaining obligations in full.

Financial guarantee contracts held

The Group assess whether a financial guarantee contract held is an integral element of a financial asset that is accounted for separately. The factors that the Group consider when making this assessment include whether:

- the guarantee is implicitly part of the contractual terms of the debt instrument;
- the guarantee is required by laws and regulations that govern the contract of the debt instrument;
- the guarantee is entered into at the same time as and in contemplation of the debt instrument; and
- the guarantee is given by the parent of the borrower or another company within the borrower's group.

If the Group determine that the guarantee is an integral element of the financial asset, then any premium payable in connection with the initial recognition of the financial asset is treated as a transaction cost of acquiring it. The Group consider the effect of the protection when measuring the fair value of the debt instrument and when measuring ECL.

If the Group determine that the guarantee is not an integral element of the financial asset, then it recognises an asset representing any prepayment of guarantee premium and a right to compensation for credit losses. A prepaid premium asset is recognised only if the guaranteed exposure neither is credit-impaired nor has undergone a significant increase in credit risk when the guarantee is acquired. These assets are recognised in "other assets". The Group present gain or loss on a compensation right in profit or loss in the line item "expected credit loss".

Allowance for expected credit loss on purchased or originated credit impaired instruments (POCI)

The Group measure expected credit loss on a lifetime basis for POCI instruments. However, expected credit loss is not recognised in a separate allowance for expected credit loss on initial recognition for POCI instruments as the lifetime expected credit loss is inherent within the gross carrying amount of the instruments. The Group recognise the change in lifetime expected credit losses arising subsequent to initial recognition in the income statement and the cumulative change as allowance for expected credit loss. Where lifetime expected credit losses on POCI instruments are less than those at initial recognition, then the favourable differences are recognised as impairment gain in profit or loss and as impairment loss where the expected credit losses are greater.

Presentation of allowance for ECL in the statement of financial position

- financial assets measured at amortised cost: as a deduction from the gross carrying amount of the assets;
- loan commitments and financial guarantee contracts: generally, as a provision;
- where a financial instrument includes both a drawn and an undrawn component, the Group separately present ECL of drawn component by deducting from the gross carrying amount while ECL of undrawn component is presented as a provision; and
- debt instruments measured at FVOCI: no loss allowance is recognised in the statement of financial position because the carrying amount of these assets is their fair value. However, the loss allowance is disclosed and is recognised in the other reserves.

Write-off and reversal of impairment

Loans and debt securities are written off (either partially or in full) after all the necessary procedures have been completed and the Group have decided that there is no reasonable expectation of recovering a financial asset in its entirely or a portion thereof. This is generally the case where the Group determine that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amount subject to the write-off. The applicable portion of the gross carrying amount is written off and included as expected credit loss line item in profit or loss.

Subsequent recoveries of amounts previously written off are recognised when cash is received and recorded as a decrease in the amount of the expected credit loss in profit or loss.

If, in a subsequent period, the amount of the expected credit loss decreases and the decrease can be related objectively to an event occurring after the expected credit loss was recognised, such as an improvement in the debtor's credit rating, the previously recognised expected credit loss is reversed by adjusting the expected credit loss account. The amount of the reversal is recognised in profit or loss.

3.2.6 Derivatives and hedge accounting

Derivatives held for risk management purposes and hedge accounting

Derivatives held for risk management purposes include all derivative assets and liabilities that are not classified as trading assets or liabilities. Derivatives held for risk management purposes are measured at fair value in the statement of financial position. Except for derivatives used to dynamic hedge.

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The Group designate certain derivatives held for risk management as well as certain non-derivative financial instruments as hedging instruments in qualifying hedging relationships. On initial designation of the hedge, the Group formally document the relationship between the hedging instruments and hedged items, including the risk management objective and strategy in undertaking the hedge, together with the method that will be used to assess the effectiveness of the hedging relationship. The Group make an assessment, both at inception of the hedge relationship and on an ongoing basis, whether the hedging instruments are expected to be effective hedge in offsetting the changes in the fair value or cash flows of the respective hedged items during the year for which the hedge is designated, and whether the actual results of each hedge are within a specific range. For a cash flow hedge of a forecast transaction, the Group make an assessment whether the forecast transaction is highly probable to occur and presents an exposure to variations in cash flows that could ultimately affect profit or loss.

These hedging relationships are described below:

Fair value hedges

When a derivative is designated as the hedging instrument in the hedge of the change in fair value of a recognised asset or liability or a firm commitment that could affect profit or loss, changes in the fair value of the derivative are recognised immediately in profit or loss. The change in fair value of the hedged item attributable to the hedged risk is recognised in profit or loss. If the hedged item would otherwise be measured at cost or amortised cost, then its carrying amount is adjusted accordingly.

If the hedging derivative expires or is sold, terminated or exercised, or the hedge no longer meets the criteria for fair value hedge accounting, or the hedge designation is revoked, then hedge accounting is discontinued prospectively.

Any adjustments up to the point of discontinuation to a hedged item, for which the effective interest method is used, is amortised to profit or loss as an adjustment to the recalculated effective interest rate of the item over its remaining life.

On hedge discontinuation, any hedging adjustment made previously to a hedged financial instrument, for which the effective interest method is used, is amortised to profit or loss by adjusting the effective interest rate of the hedged item from the date on which amortisation begins. If the hedged item is derecognised, then the adjustment is recognised immediately in profit or loss when the item is derecognised.

Cash flow hedges

When a derivative is designated as the hedging instrument in the hedge of the variability in cash flows attributable to a particular risk associated with a recognised asset or liability or highly probable forecast transaction that could affect profit or loss, the effective portion of changes in the fair value of the derivative is recognised in other comprehensive income and presented in the hedging reserve within shareholders' equity. Any ineffective portion of changes in the fair value of the derivative is recognised immediately in profit or loss. The amount recognised in the hedging reserve is classified from other comprehensive income to profit or loss as a reclassification adjustment in the same year as the hedged cash flows affect profit or loss, and in the same line item in the statement of profit or loss and other comprehensive income.

If the hedging derivative expires or is sold, terminated or exercised, or the hedge no longer meets the criteria for cash flow hedge accounting, or the hedge designation is revoked, then hedge accounting is discontinued prospectively.

If the hedged cash flows are no longer expected to occur, then the Group immediately reclassify the amount in the hedging reserve from OCI to profit or loss. For terminated hedging relationships, if the hedged cash flows are still expected to occur, then the amount accumulated in the hedging reserve is not reclassified until the hedged cash flows affect profit or loss; if the hedged cash flows are expected to affect profit or loss in multiple reporting periods, then the Group reclassify the amount in the hedging reserve from OCI to profit or loss on a straight-line basis.

Embedded derivatives

Derivatives may be embedded in another contractual arrangement (a host contract). The Group account for an embedded derivative separately from the host contract when:

- the host contract is not an asset in the scope of TFRS 9;
- the host contract is not itself carried at FVTPL;
- the terms of the embedded derivative would meet the definition of a derivative if they were contained in a separate contract; and
- the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host contract.

Separated embedded derivatives are measured at fair value, with all changes in fair value recognised in profit or loss unless they form a part of a qualifying cash flow or net investment hedging relationship.

For derivatives used to dynamic hedge of assets or liabilities, the Group continues using an accrual basis for derivatives.

3.2.7 Securities purchased under reverse sale-and-repurchase agreements / Securities sold under sale-and-repurchase agreements

The Group enter into agreements to purchase securities or to sell securities back at certain dates in the future at fixed prices. Amounts paid for securities purchased subject to a resale commitment are presented as assets under the caption of "Interbank and money market items, net (assets)" or "Loans to customers", depending upon the type of its counterparty, in the statements of financial position, and the underlying securities are treated as collateral to such receivables. Securities sold subject to repurchase commitments are presented as liabilities under the caption of "Interbank and money market items (liabilities)" or "Debt issued and borrowings, net", depending upon the type of its counterparty, in the statements of financial position, at the amounts received from the sale of those securities, and the underlying securities are treated as collateral. The difference between the purchase and sale considerations is recognised as interest income or expenses, as the case may be, over the transaction periods.

3.2.8 Liabilities to deliver security

Liabilities to deliver security represents the Group's liability to return collateral, in the form of securities for private repurchase or securities borrowing and lending transactions where these securities are used to further borrow or lend in other transactions.

Gains or losses arising from securities sold short are included in determining profit or loss. Fees for borrowing and lending are recognised on an accrual basis.

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3.3 Investments in subsidiaries, associates and joint venture

Investments in subsidiaries, associates and joint venture in the separate financial statements are measured at cost less impairment losses (if any).

The measurement of investments in subsidiaries, associates and joint venture in the consolidated financial statements is described in note 3.1.

Disposal of investments in the separate financial statements

On disposal of an investment, the difference between net disposal proceeds and the carrying amount is recognised in profit or loss.

3.4 Properties for sale

Properties for sale consist of movable and immovable properties, are measured at the lower of cost or net realisable value, which is determined with reference to the latest appraisal value, less estimated cost to sell. Impairment losses are recognised as expenses in profit or loss.

Gain or loss on sales of properties for sale are recognised as income or expenses in profit or loss.

In accordance with asset warehousing, the assets are transferred to the Group for repayment based on agreed price with the buy-back conditions not over 5 years and rent-back conditions for business operation. The Group derecognises loans to customers and presents transferred assets as properties for sale in accordance with the ownership of the transferred assets. The transferred assets have the same measurement as other properties for sale. Income that the Group receives is recorded as other income.

3.5 Premises and equipment

Recognition and measurement

Owned assets

Premises and equipment are measured at cost less accumulated depreciation and impairment losses except for land and buildings which are measured at their revalued amounts. The revalued amount is the fair value determined on the basis of the property's existing use at the date of revaluation less any subsequent accumulated depreciation and impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes capitalised borrowing costs and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

Differences between the proceeds from disposal and the carrying amount of premises and equipment, are recognised in profit or loss.

Revalued assets

Revaluations are performed by independent professional valuers with sufficient regularity according to guidelines prescribed by BoT to ensure that the carrying amount of these assets does not differ materially from that which would be determined using fair values at the reporting date. Any increase in value, on revaluation, is recognised in other comprehensive income and presented in the revaluation surplus in shareholders' equity unless it offsets a previous decrease in value recognised in profit or loss in respect of the same asset, the increase is recognised in profit or loss. A decrease in value is recognised in profit or loss to the extent it exceeds an increase previously recognised in other comprehensive income in respect of the same asset. The revaluation surplus is utilised by reference to the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost and transferred directly to retained earnings. Upon disposal of a revalued asset, any remaining related revaluation surplus is transferred directly to retained earnings and is not considered in calculating the gain or loss on disposal.

Reclassification to investment properties

When the use of a property changes from owner-occupied to investment property that is measured at fair value, the Group shall remeasure the property to fair value and reclassified as investment property. Any gain arising on remeasurement is recognised in profit or loss to the extent the gain reverses a previous impairment loss on the specific property, with any remaining gain recognised in other comprehensive income and presented in the revaluation surplus in equity. Any loss is recognised in other comprehensive income and presented in the revaluation surplus in equity to the extent that an amount had previously been included in the revaluation surplus relating to the specific property, with any remaining loss recognised immediately in profit or loss.

Subsequent costs

The cost of replacing a part of an item of premises and equipment is recognised in the carrying amount of the item when the future economic benefits embodied within the part will flow to the Group, and its cost can be measured reliably. The carrying amount of the replaced part is amortised. The costs of the day-to-day servicing of premises and equipment are recognised in profit or loss as incurred.

Depreciation

Depreciation is calculated on a straight-line basis over the estimated useful lives of each component of an asset and recognised in profit or loss. No depreciation is provided on freehold land or assets under construction.

The estimated useful lives are as follows:

Premises	Appraised by independent professional appraisers	20 - 75 years
Building improvement		3 - 20 years
Furniture, fixtures, office equipment, equipment and vehicles		3 - 20 years
Others		5 - 20 years

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3.6 Investment properties

Investment properties are measured at cost on initial recognition and subsequently at fair value, with any change recognised in profit or loss. Cost includes expenditure that is directly attributable to the acquisition of the investment property.

Differences between the proceeds from disposal and the carrying amount of investment property are recognised in profit or loss.

3.7 Goodwill and other intangible assets

Goodwill

Goodwill is measured at cost less accumulated impairment losses. In respect of equity-accounted investee, the carrying amount of goodwill is included in the carrying amount of the investment. Internally generated goodwill and brands is recognised in profit or loss as incurred.

Research and development

Development expenditure is capitalised only if development costs can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Group intend to and has sufficient resources to complete development and to use or sell the asset. Other development expenditure and expenditure on research activities are recognised in profit or loss as incurred.

Capitalised development expenditure is measured at cost less accumulated amortisation and accumulated impairment losses. The expenditure cost includes the cost of materials, direct labour, overhead costs that are directly attributable to preparing the asset for its intended use, and capitalised borrowing costs. Subsequent expenditure is capitalised only when it increases the future economic benefits.

Other intangible assets

Other intangible assets which are software licenses that are acquired by the Group and have finite useful lives are measured at cost less accumulated amortisation and accumulated impairment losses. Subsequent expenditure is capitalised only when it will generate the future economic benefits.

Amortisation

Amortisation is calculated on a straight-line basis over the estimated useful lives of intangible assets and recognised in profit or loss. No amortisation is provided on software under installation. The estimated useful lives are as follows:

Software licenses	3 - 10 years
Others	5 - 10 years

3.8 Digital assets

The Group's digital assets are accounted for either as inventories or intangible assets, according to the business model of the Group's activities and the characteristics of each of the relevant digital assets.

Digital assets as inventories

Digital assets are measured at the lower of cost and net realisable value. Cost is calculated using the weighted average cost principle. Cost includes direct costs incurred in acquiring the digital assets. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of sale. Digital assets as inventories are presented in other assets in the financial statements.

Digital assets as intangible assets

Digital assets are identifiable non-monetary assets that have indefinite useful life because, at the time of assessment, there is no foreseeable limit to the period over which such assets are expected to generate cash flows. The assessment of their status with indefinite useful lives is reviewed annually.

The Group initially recognises digital assets at cost, which is the fair value of the asset on the date of receipt. Subsequent to initial recognition, digital assets are measured at cost using the weighted average metho less impairment losses.

The Group performs impairment assessment of digital assets at each reporting date. An impairment loss is recognised in profit or loss if the carrying amount of the asset exceeds its fair value at the end of the reporting period.

The recoverable amount of digital assets measured at fair value less costs to sell. Fair value is determined using the closing price at the end of the reporting period on the relevant digital assets exchange.

Digital assets are derecognised upon disposal or when no future economic benefits are expected from their use or disposal. Any difference between the fair value of the initial recognition of digital assets and the actual realized price upon disposal are recorded as a gain or loss on disposal of digital assets.

Digital assets excluded digital assets held on behalf of customers which are not recorded on the financial position.

3.9 Impairment of non-financial assets

The carrying amounts of the Group's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated. For goodwill and intangible assets that have indefinite useful lives or are not yet available for use, the recoverable amount is estimated each year at the same time.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. The impairment loss is recognised in profit or loss unless it reverses a previous revaluation credited to shareholders' equity, in which case it is charged to shareholders' equity.

Calculation of recoverable amount

The recoverable amount of a non-financial asset is the greater of the asset's value in use and fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

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Reversals of impairment

An impairment loss of other non-financial assets recognised in prior year is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

3.10 Contract liabilities

A contract liability is the obligation to transfer services to the customer. A contract liability is recognised when the Group receive or has an unconditional right to receive non-refundable consideration from the customer before the Group recognise the related revenue.

3.11 Employee benefits

Defined contribution plans

Obligations for contributions to the Group's provident fund are expensed as the related service is provided.

Defined benefit plans

The Group's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior years.

The defined benefit obligations is discounted to the present value which performed by a qualified actuary using the projected unit credit method.

Remeasurements of the net defined benefit liability, actuarial gain or loss are recognised immediately in other comprehensive income. The Group determine the interest expenses on the net defined benefit liability for the year by applying the discount rate used to measure the defined benefit obligations, taking into account any changes in the net defined benefit liability during the year as a result of contributions and benefit payments. Net interest expenses and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The Group recognise gain and loss on the settlement of a defined benefit plan when the settlement occurs.

Other long-term employee benefits

The Group's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior years. That benefit is discounted to determine its present value. Remeasurements are recognised in profit or loss in the year in which they arise.

Termination benefits

Termination benefits are expensed at the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognise costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the reporting period, then they are discounted.

Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group have a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

3.12 Deferred income for reward points

The deferred income arising from reward point program granted to the Group's customers. The deferred income is calculated based on the estimates of redemption rate of the reward points earned by the customers and fair value of reward prices and is presented in other liabilities in the statement of financial position.

3.13 Fair value measurement

Fair value is the price that would be received to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Group have access at that date. The fair value of a liability reflects its non-performance risk.

When measuring the fair value of an asset or a liability, the Group use observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: inputs for the asset or liability that are based on unobservable input.

If an asset or a liability measured at fair value has a bid price and an ask price, then the Group measure assets and asset positions at a bid price and liabilities and liability positions at an ask price.

The best evidence of the fair value of a financial instrument on initial recognition is normally the transaction price - i.e. the fair value of the consideration given or received. If the Group determine that the fair value on initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique for which any unobservable inputs are judged to be insignificant in relation to the measurement, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value on initial recognition and the transaction price. Subsequently, that difference is recognised in profit or loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.

The Group recognise transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

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3.14 Share capital

Preferred shares

Preferred shares are classified as equity if they are non-redeemable, or redeemable only at the Company's option, and any dividends are discretionary. Dividends thereon are recognised as distributions within shareholders' equity upon approval by the Company's shareholders.

Common shares

Common shares are classified as shareholders' equity. Incremental costs directly attributable to the issue of common shares are recognised as a deduction from equity, net of any tax effects.

3.15 Interest

Effective interest rate

Interest income and expense are recognised in profit or loss using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
- the AMC of the financial liability.

When calculating the effective interest rate for financial instruments other than purchased or originated credit-impaired assets, the Group estimate future cash flows considering all contractual terms of the financial instrument, but not expected credit loss. For purchased or originated credit-impaired financial assets, a credit-adjusted effective interest rate is calculated using estimated future cash flows including expected credit loss.

The calculation of the effective interest rate includes transaction costs and fees that are an integral part of the effective interest rate. Transaction costs include incremental costs that are directly attributable to the acquisition or issue of a financial asset or financial liability.

The gross carrying amount of a financial asset is the AMC of a financial asset before adjusting for any expected credit loss allowance.

Calculation of interest income and expense

The effective interest rate of a financial asset or financial liability is calculated on initial recognition of a financial asset or a financial liability. In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the AMC of the liability. The effective interest rate is revised as a result of periodic re-estimation of cash flows of floating rate instruments to reflect movements in market rates of interest. The effective interest rate is also revised for fair value hedge adjustments at the date amortisation of the hedge adjustment begins.

However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the AMC of the financial asset. If the financial asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

For financial assets that were credit-impaired on initial recognition, interest income is calculated by applying the credit-adjusted effective interest rate to the AMC of the asset. The calculation of interest income does not revert to a gross basis, even if the credit risk of the asset improves.

3.16 Fee and service income

Fee and commission income and expense that are integral to the effective interest rate on a financial asset or financial liability are included in the effective interest rate.

Other fee and service income are recognised when a customer obtains control of the services in an amount that reflects the consideration to which the Group expect to be entitled to. In addition, judgment is required in determining the timing of the transfer of control for revenue recognition - at a point in time or over time. For the fee and service income that contain variable consideration, the Group estimate and measure the amount of variable consideration based on the method established under TFRS 15. In determining the amount of variable consideration, the Group also considers whether the extent of the amount recognised is highly probable that a significant reversal in the amount of cumulative fee and service income recognised will not occur.

Where the Group act in the capacity of an agent and it recognises the net amount of consideration as commission revenue.

3.17 Long-term advances received from customer

Long-term advances received from customer is recognised as revenue when the Group transferred control over the services to the customer.

3.18 Net gain on financial instruments measured at FVTPL

Net gain on financial instruments comprises gain less loss related to trading, fair value changes, transfer of financial assets measured at FVTPL, foreign exchange differences or translation of assets and liabilities denominated in foreign currency into the functional currency.

3.19 Other operating income

The Group recognise government grants when all conditions have been met and there is reasonable assurance that the grants will be received. The Group recognise those government grants as income in profit or loss, included in other operating income.

3.20 Contributions to the Deposit Protection Agency and Financial Institutions Development Fund

Contributions to the Deposit Protection Agency and Financial Institutions Development Fund are recorded as expenses on an accrual basis.

3.21 Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Group currently have a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

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3.22 Financial guarantee and loan commitments

Financial guarantees are contracts that require the Group to make specified payments to reimburse the holder for a loss that it incurs because a specified debtor fails to make payment when it is due in accordance with the terms of a debt instrument. Loan commitments are firm commitments to provide credit under pre-specified terms and conditions.

Financial guarantees issued or commitments to provide a loan at a below-market interest rate are initially measured at fair value. Subsequently, they are measured at the higher of the loss allowance determined in accordance with TFRS 9.

3.23 Income tax

Income tax expense for the year comprises current and deferred tax which are recognised in profit or loss except to the extent that they relate to a business combination, or items recognised directly in shareholders' equity or in other comprehensive income.

The Group has determined that the global minimum top-up tax which it is required to pay under Pillar Two legislation is an income tax in the scope of TAS 12. The Group has applied a temporary mandatory relief from deferred tax accounting for the impacts for the top-up tax and accounts for it as a current tax when it is incurred.

Current tax is recognised in respect of the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for the temporary differences: the initial recognition of goodwill; the initial recognition of assets or liabilities in a transaction that is not a business combination or at the time of the transaction affects neither accounting nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences; and differences relating to investments in subsidiaries and associates to the extent that it is probable that they will not reverse in the foreseeable future.

The measurement of deferred tax reflects the tax consequences that would follow the manner in which the Group expect, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date. Current deferred tax assets and liabilities are offset if there is a legally enforceable right to offset.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

3.24 Related parties

A related party is a person or entity that has direct or indirect control or joint control, or has significant influence over the financial and managerial decision-making of the Group; a person or entity that are under common control or under the same significant influence as the Group; or the Group have direct or indirect control or joint control or has significant influence over the financial and managerial decision-making of a person or entity.

3.25 Foreign currency

Foreign currency transactions

Transactions in foreign currencies are translated into the respective functional currencies of the Group at the spot exchange rates at the date of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at the exchange rate announced by the BoT at the reporting date.

Non-monetary items that are measured based on historical cost in a foreign currency are translated using the spot exchange rate at the date of the transaction.

Foreign currency differences arising on translation are generally recognised in profit or loss. However, foreign currency differences arising from the translation of the following items are recognised in other comprehensive income:

- an investment in equity securities designated as at FVOCI;
- a financial liability designated as a hedge of the net investment in a foreign operation to the extent that the hedge is effective; and
- qualifying cash flow hedges to the extent that the hedge is effective.

Foreign operations

The assets and liabilities of foreign operations are translated to Thai Baht at the exchange rates at the reporting date. The income and expenses of foreign operations are translated to Thai Baht at rates approximating exchange rates at the dates of the transactions.

Foreign exchange differences arising on translation are recognised in other comprehensive income until disposal of the business.

3.26 Leases

At inception of a contract, the Group assesses whether a contract is, or contains, a lease when it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a lessee

At commencement or on modification of a contract, the Group allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices of each component. However, for the leases of property the Group have elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

The Group recognise a right-of-use asset and a lease liability at the lease commencement date, except for leases of low-value assets and short-term leases which are recognised as expenses on a straight-line basis over the respective lease terms.

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use asset includes the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of restoration costs, less any lease incentives received. Depreciation is charged to profit or loss on a straight-line method from the commencement date to the end of the lease term.

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The lease liability is initially measured at the present value of the lease payments that shall be paid under the lease, discounted using the marginal funding rate to the present value. The Group derive their marginal funding rates from the average cost of funding in the prevailing market which reflects the respective terms of the lease payments.

The lease liability is measured at amortised cost using effective interest method. It is remeasured when there is a lease modification or a change in the assessment of options specified in the lease. When the lease liability is remeasured, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

As a lessor

At inception or on modification of a contract the Group allocates the consideration in the contract to each component on the basis of their relative standalone selling prices.

At lease inception, the Group considers to classify a lease that transfers substantially all of the risks and rewards incidental to ownership of the underlying asset to lessees as a finance lease. A lease that does not meet this criteria is classified as an operating lease.

When the Group is an intermediate lessor, the Group classify the sub-lease either as a finance lease or an operating lease with reference to the right-of-use asset arising from the head lease. In case of a head lease is a short-term lease, the sub-lease is classified as an operating lease. Those right-of-use assets are presented as investment properties.

The Group recognise finance lease receivables or hire purchase receivables at the net investment of lease, which comprises the present value of the lease payments and any unguaranteed residual value, discounted using the interest rate implicit in the lease. Finance lease or hire purchase income is allocated to accounting years to reflect a constant periodic rate of return on the Group net investment outstanding in respect of the leases.

The Group recognise lease payments received under operating leases in profit or loss on a straight-line basis over the lease term as part of other income. Initial direct costs incurred in arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as income in the accounting year in which they are earned.

The Group derecognise, modified cashflow and determine impairment on the finance lease receivables or hire purchase receivables as disclosed in note 3.2.3 to 3.2.5.

4 Financial risk management

Risk management framework

The Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The Board has established at the Group and, to the extent required, at its subsidiaries, the sub-board committees, which are collectively responsible for developing, implementing and monitoring the Group's risk management policies in specified areas, as follows:

The Company's Group Control Committee is responsible for supervising, controlling and monitoring the operations of the Company and portfolio companies in the Group in accordance with the plans and policies for the benefit of the Group and to prevent conflict, as well as to be complied with relevant rules and regulations.

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The Company's Executive Committee is responsible for reviewing and/or approving matters related to the businesses of the Company and the Group, including endorsing the revision to the Group Risk Appetite Statements as may be appropriate to a changing operating environment, market opportunities, new regulations, or developments in the Group's financial condition.

The Company's Risk Oversight Committee is responsible for overseeing the adequacy and effectiveness of the overall risk management framework in relation to the risks faced by the Group, including endorsing the revision to the Group Risk Appetite Statements and the Group's risk management policies.

The Company's Audit Committee is responsible for reviewing the adequacy of the internal control as well as the effectiveness of the Group. The Company's Audit Committee is assisted in these functions by Internal Audit. Internal Audit undertakes both regular and ad-hoc reviews of risk management controls and procedures, the results of which are reported to the Company's Audit Committee.

The Company's Technology Committee is responsible for providing support to the Board of Directors to oversee holistically the Group's technology strategy, technology integrity and technology infrastructure build to keep pace with the new global context including to mitigate technology risks and threats to the Group.

The Company's Sustainability Committee is responsible for overseeing and supporting the Group's sustainability strategy, ensuring the integration of Environmental, Social, and Governance (ESG) considerations into business operations to promote sustainable growth and effective risk management. Its key responsibilities include reviewing and recommending ESG-related policies, strategies, and risk appetites, as well as approving sustainability targets, plans, and sustainability reporting.

In addition, the management committees are also established which includes Risk Management Committee, who is responsible for developing Group risk management strategies and manages the overall risk exposure of the Group, Management Committee, who is responsible for providing recommendation on Group Risk Appetite Statements to ensure strategic direction and business plan are aligned with risk appetites, and Technology Strategy Committee, who is responsible for overseeing the Group's technology strategy and ensuring alignment with the group's goals and objectives, addressing the integrity of the technology services and managing the technology risk.

For effective risk governance, the company fosters a strong risk culture across the Group and requires that all portfolio companies have a proper risk governance structure in place and adopting a 3 Lines of Defense risk management approach according to best practices of corporate governance.

The Company has established the Group Risk Appetite Statements, the Group's risk management policy, identified Group's material risks and set framework for those material risks. The framework shall be applied as a minimum standard for setting risk management policies and governance at portfolio company level. Furthermore, the Group shall conduct Internal Capital Adequacy Assessment (ICAAP) and Recovery Plan to identify and analyse the risks faced at both subsidiary level and the Group level, to ensure the risk exposures would be well-within the Group's risk appetites. These risk appetites and policies are reviewed regularly to reflect changes in market conditions, products and services offered. The Group, through implementing and monitoring appropriate policies, procedures and measures, aim to establish an effective and efficient internal control environment, in which all employees understand their roles and obligations.

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4.1 Credit risk

Credit risk is the risk arising from a borrower and/or counterparty to financial instruments fails to meet its contractual obligations or to comply with conditions or contracts. Credit risk covers all types of financial products: transactions on-financial reporting such as loans, overdrafts, bills of exchange and other types of debts; and those off-financial reporting such as derivatives trading, letters of guarantee etc.

Credit risk arises mainly from lending subsidiaries of the Group which the Bank remained the key operating company for lending business. The Bank have significant credit risk management policies and frameworks which have been approved by the Board of Directors. For example:

- Credit Policy Guide
- Asset Classification and Provisioning for Financial Asset and Obligations that may be irrevocable and Write Off Policy
- Collateral and NPA Appraisal Policy
- Counterparty Risk Management Policy
- Country Risk Management Policy
- Model Risk Management Policy
- TFRS 9 Governance Policy

Since credit risk varies by type of credit, different risk measurement methods are applied, ranging from basic statistical tools to more advanced ones, or using individual risk assessment of expert credit judgment, to appropriately reflect the credit risk of each type of product/ transaction.

The Group requires credit risk reporting on a regular basis. The Group credit risk report, including but not limited to loan growth, credit quality, credit concentration, is presented to the Risk Management Committee, Risk Oversight Committee and/ or other Committees as deemed relevant on a monthly basis.

Credit approval/ credit review

The Group attaches great importance to proper checks and balances in credit underwriting by establishing a clear separation between business origination units and credit approval functions.

Business origination units are responsible for managing relationships to expand business, acquiring new clients, creating new markets and proposing for lending. Credit approval units provide independent advice and recommendations in accordance with the Credit Policy Guide to support authorised approvers in making credit decisions.

In addition, credit approval authority has been assigned to reflect different risk profiles and appropriate process, for instance, the three-signature rule.

For the Group's retail customers and SSMEs, credit approval will be carried out in accordance with product programs/ test programs which have been approved by the Executive Committee or the Retail Credit Committee or other Committees as deemed relevant. Credit approval authority and criteria, including exceptions, have been clearly and explicitly specified.

After a loan has been approved, the Group will monitor the customer's account regularly as well as conducting periodic customer reviews with an objective that goes beyond ex-post rationalisation. The Group focuses on forward-looking analysis to gain insight on both positive and negative changes in a specific industry or business related to each customer, as well as the customer's future financial status. This approach enables the Group to review and monitor risk of each customer in order to formulate appropriate business strategies and action plans going forward.

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Relationship manager/ Special business officer or other assigned function is responsible for conducting routine customer reviews within a specified timeframe at least once a year as well as conducting additional reviews when warranted by events that have material impacts on customers. Reports on customer reviews shall be prepared according to a specified format and submitted for approval from authorised persons.

For non-retail customers, who are mainly the Bank's customers, the Bank reviews customer risk rating to gain insight on customer behaviour and formulate an appropriate strategy for portfolio management by using an early warning system or using payment behaviour to determine the risk level via PD Pool segmentation. The review is conducted at least once a year or more frequently if warranted by material changes in customers' risk rating. For retail customers and SSMEs, the Group reviews customer risk rating by using National Credit Bureau (NCB) and payment behaviour to determine the risk level via PD pool segmentation.

4.1.1 Maximum Exposure to Credit Risk

The following table presents the Group's maximum exposure to credit risk of on-financial reporting and off-financial reporting items, without taking into account of any collateral held or other credit enhancements. For on-financial reporting items, the exposure to credit risk equals their carrying amount. For contingent liabilities, the maximum exposure to credit risk is the maximum amount that the Group would have to pay if the obligations of the instruments issued are called upon. For loan commitments, the maximum exposure to credit risk is the full amount of the undrawn credit loan facilities granted to customers.

As at 31 December 2025 and 2024, consolidated carrying amount and average maximum exposure to credit risk were summarised as follows:

	Consolidated financial statements			
	Carrying amount		Average	
	2025	2024	2025	2024
	(in million Baht)			
Credit risk exposure of on-financial reporting items*				
Interbank and money market items, net	621,624	553,169	561,404	434,819
Derivative assets	48,302	47,497	46,272	53,601
Loans to customers and accrued interest receivables, net	2,233,065	2,280,603	2,265,159	2,305,313
Government and state enterprise securities	441,876	339,382	375,956	380,490
Corporate debt instruments	8,137	7,410	7,395	7,607
Foreign debt instruments	81,286	47,818	66,161	52,256
Credit risk exposure of off-financial reporting items				
Financial guarantee contracts	228,953	242,114	241,060	252,143
Unused bank overdrafts	188,955	188,007	190,313	186,612
Loan commitments	203,778	170,923	197,887	173,706
Total maximum credit risk exposure	**4,055,976**	**3,876,923**	**3,951,607**	**3,846,547**

* The exposure to credit risk is net of allowance for expected credit loss.

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4.1.2 Collateral held and other credit enhancements

The Group hold collateral and other credit enhancements against certain of its credit exposures. The main types of collateral held by the Group are land, building and financial securities. Upon granting credit decision, the Group assesses the Loss Given Default (LGD), which is dependent on loan-to-value (LTV) ratio (ratio of the gross amount of loan to the value of collateral). The value of collateral is appraised and reviewed in accordance to risk of each collateral type and staging of the borrowers. This will be appraised by either internal collateral valuation experts or external collateral valuation experts (approved by Securities Exchange Commission (SEC)) which is approved by the Collateral Appraisal Committee to ensure that the value is reliable and up to date. The collateral value used also takes into account the expected loss from legal execution and public auction, which vary based on risk of each collateral type. The Group also set up a discount rate based on collateral type to calculate LTV ratio. According to the underwriting criteria, higher the risk of the customer, higher amount of collateral will be required. It would help to offer the risk of the customers in the view of risk-return of the program, or the Group may lower the credit limit to an appropriate risk level.

Derivatives and reverse sale-and-repurchase agreements

The Group mitigate the credit risk of derivative transactions and reverse sale-and-repurchase agreements by entering into master netting agreements and the Group's counterparty collateral agreement, of which collateral are held in the form of cash or marketable securities. Quantification of the collateral arrangements relating to these transactions is disclosed in note 25.

Residential mortgage loans

Mortgage loans is one of the types of loans, which is secured by collateral. However, the level of required collateral might be different by customer characteristics. Moreover, the BoT also considers LTV as one of the factors to calculate the Risk Weighted Asset (RWA) for Standardised Approach. The Group manages the risk of higher LTV by allowing loans to customers who have a good scorecard rating.

As at 31 December 2025, consolidated LTV ratio of mortgage loans is approximately 72% *(2024: 72%)*.

Loans to corporate customers

The general creditworthiness of a non-retail customer tends to be relevant indicator of credit quality of a loan extended to it. However, collateral provides additional creditworthiness of this group of customers, with real estate serving as a primary collateral. The additional collateral includes the corporate assets, other liens and guarantees.

Since there are several types of collaterals and guarantees, the haircut of the collaterals and guarantees might be different based on the liquidity and quality of each collateral and guarantee, as reflected in the haircut in the Credit Policy Guide. This is to ensure that appropriate level of credit enhancement is considered in the credit approval and review processes.

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4.1.3 Information relating to ECL

Inputs, assumptions and techniques used for estimating ECL are disclosed in note 3.2.5.

Incorporation of forward-looking information

The Group incorporate forward-looking information into the measurement of ECL.

The Group formulate three economic scenarios: a base case, which is the central scenario, developed internally, and two scenarios, one upside and one downside. External information considered includes economic data and forecasts published by governmental bodies, selected private-sector and academic.

The scenario probability weightings applied in the model when measuring ECL are as follows:

	Consolidated financial statements					
	2025			2024		
	Upside	Base	Downside	Upside	Base	Downside
Scenario probability weighting	20	60	20	20	60	20

The Group have identified and documented key drivers of credit risk and credit losses for each portfolio of financial instruments and, using an analysis of historical data, by estimating relationships between macroeconomic variables, credit risk and credit losses. A broad range of forward-looking information are incorporated into the credit risk factors. The key drivers may include Gross Domestic Product (GDP), unemployment rate, private consumption expenditure, farm income index, agricultural price index, average monthly wage, used car price index and household debt to GDP. These variables and scenario probability weighting are produced by the Bank's Economic Intelligence Center.

Management Overlay

Management overlay is an adjustment to the ECL balance at the reporting date to reflect factors including current market information, known model insufficiencies, expert credit judgment adjustment on forward-looking information, and economic risk.

The Group have internal governance frameworks and controls in place to assess the appropriateness and completeness of management overlay. The aim of the Group is to incorporate the management overlay adjustment to the ECL models, where possible, as part of the periodic model monitoring, model validation, and recalibration procedures.

As at 31 December 2025 and 2024, the Group applied the management overlay as disclosed in note 13.

4.1.4 Concentrations of credit risk

The Group monitor concentrations of credit risk by sector and by geographic location. An analysis of concentrations of credit risk from loans to customers is given in note 12.4 and 12.2.

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4.1.5 Credit quality analysis

The Group allocate each exposure to a credit risk grade based on a variety of data that is determined to be predictive of the risk of default and applying experienced credit judgment.

Credit risk grades are defined and calibrated such that the risk of default occurring accelerates as the credit risk grade deteriorates so, for example, the difference in risk of default between strong grade is smaller than the difference between higher risk grade.

Each exposure is allocated to a credit risk grade on initial recognition based on available information about the borrower. Exposures are subject to ongoing monitoring, which may result in an exposure being moved to a different credit risk grade. The monitoring typically involves use of the following data:

- Payment record - this includes overdue status as well as payment behaviour
- Existing and forecast changes in business, financial and economic conditions
- Information obtained during periodic review of customer files - e.g. audited financial statements, management accounts, budgets and projections.
- Data from credit reference agencies, press articles, changes in external credit ratings
- Actual and expected significant changes in the political, regulatory and technological environment of the borrower or in its business activities
- Internally collected data on customer behaviour e.g. historical past due information, transaction data
- Parental support and/or guarantors
- Information from National Credit Bureau (NCB)
- Credit covenants
- Requester for and granting of forbearance

Credit risk grades are a primary input into the determination of the term structure of PD for exposures. The Group collect performance and default information about its credit risk exposures analysed by jurisdiction, by type of product and borrower as well as by credit risk grading. Also, information purchased from external credit reference agencies is also used.

The Group employ statistical models to analyse the data collected and generate estimates of the remaining lifetime PD of exposures.

Credit quality is ranked from credit grades that are grouped as Strong to Impaired. This quality is used to reflect the ability for customers to meet financial obligation where:

- Strong customers are those that have a good capacity to meet financial obligations.
- Fair customers are those that have a fairly acceptable capacity to meet financial obligations.
- Weak customers are those that have uncertain capability to meet financial obligations.
- Impaired customers are those whose credit were impaired primarily from owing more than 90 days overdue payments or have other indications which reflect the inability to repay.

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The following tables set out information about the credit quality as at 31 December 2025 and 2024 of loans to customers without taking into account collateral or other credit enhancement.

	Consolidated financial statements 2025			
	Stage 1	Stage 2	Stage 3	Total
		(in million Baht)		
Loans to customers				
Strong	1,122,921	815	-	1,123,736
Fair	690,946	27,550	-	718,496
Weak	222,304	192,169	-	414,473
Impaired	-	-	96,165	96,165
Total loans to customers *	**2,036,171**	**220,534**	**96,165**	**2,352,870**

* Excludes unamortised modification gain (loss).

	Consolidated financial statements 2024			
	Stage 1	Stage 2	Stage 3	Total
		(in million Baht)		
Loans to customers				
Strong	1,143,051	1,420	-	1,144,471
Fair	740,279	44,884	-	785,163
Weak	198,288	177,846	-	376,134
Impaired	-	-	97,610	97,610
Total loans to customers *	**2,081,618**	**224,150**	**97,610**	**2,403,378**

* Excludes unamortised modification gain (loss).

	Separate financial statements 2025			
	Stage 1	Stage 2	Stage 3	Total
		(in million Baht)		
Loans to customers				
Strong	141,673	-	-	141,673
Total loans to customers *	**141,673**	**-**	**-**	**141,673**

* Excludes unamortised modification gain (loss).

	Separate financial statements 2024			
	Stage 1	Stage 2	Stage 3	Total
		(in million Baht)		
Loans to customers				
Strong	150,590	-	-	150,590
Fair	24	-	-	24
Total loans to customers *	**150,614**	**-**	**-**	**150,614**

* Excludes unamortised modification gain (loss).

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4.2 Liquidity risk

Liquidity risk is the risk that the Group may not be able to meet its obligations as they fall due, because of an inability to realise assets or to cover funding requirements at an appropriate price, thus resulting in losses to the Group.

In order to manage Group's liquidity risk, the Company established the Liquidity Risk Management Framework in the Group Risk Management Policy. The Group uses decentralized liquidity risk management method. Companies under the Group are responsible for their own liquidity management, funding plan and sources of funding. The Company will support liquidity to the companies under the Group according to the Group's strategic and business plan.

The Company requires the companies under the Group to establish their Liquidity Risk Management Policy by considering their governance, roles and responsibilities to align with the company's size, type, service and organization structure and to establish their Liquidity Risk Management Guidelines and strategies in managing liquidity risk by considering laws and regulations of the countries which the companies operate in and of the regulators of the related businesses.

The Group manages and controls liquidity risk to ensure that it maintains adequate sources of liquidity in order to maintain sufficient future cash flows The Group's policy is to maintain its Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) at the appropriate level and to monitor net cash outflows over different time horizons to ensure that the Group will be able to meet its liquidity needs on a timely basis.

Loans to deposits ratio

As at 31 December 2025, Loans to Deposits Ratio (excluding loans and deposits from financial institutions) was 91.8% in the consolidated financial statements *(2024: 97.2%).*

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As at 31 December 2025 and 2024, the expected cash flows to maturity counted from the date of statements of financial position (excluding derivatives contractual undiscounted cashflows which are disclosed in note 9) were summarised as follows:

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2025

	At call	Within 1 year	1 - 5 years	Over 5 years	Non-Performing Loans	No maturity	Total
				(in million Baht)			
Financial assets							
Cash	-	-	-	-	-	43,867	43,867
Interbank and money market items*	43,152	575,077	54	50	-	3,373	621,706
Financial assets measured at FVTPL	-	738	15,556	30,846	-	85,376	132,516
Investments**	-	56,431	203,979	164,107	-	3,501	428,018
Loans to customers***	154,647	621,883	708,712	771,463	96,165	-	2,352,870
Total financial assets	**197,799**	**1,254,129**	**928,301**	**966,466**	**96,165**	**136,117**	**3,578,977**
Financial liabilities							
Deposits	2,031,912	475,777	55,626	-	-	-	2,563,315
Interbank and money market items	22,715	231,047	24,997	2,250	-	-	281,009
Liability payable on demand	10,097	-	-	-	-	-	10,097
Financial liabilities measured at FVTPL	12	76	164	-	-	-	252
Debt issued and borrowings	-	19,390	90,061	11,043	-	-	120,494
Total financial liabilities	**2,064,736**	**726,290**	**170,848**	**13,293**	**-**	**-**	**2,975,167**
Net liquidity gap	**(1,866,937)**	**527,839**	**757,453**	**953,173**	**96,165**	**136,117**	**603,810**

* Before deducting allowance for expected credit loss amounting to Baht 82 million.
** Before deducting allowance for expected credit loss amounting to Baht 57 million.
*** Excludes unamortised modification gain (loss).

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2024

	At call	Within 1 year	1 - 5 years	Over 5 years	Non-Performing Loans	No maturity	Total
				(in million Baht)			
Financial assets							
Cash	-	-	-	-	-	43,801	43,801
Interbank and money market items*	51,811	497,277	-	-	-	4,149	553,237
Financial assets measured at FVTPL	-	5,199	11,205	18,134	-	79,814	114,352
Investments**	-	30,282	154,995	127,727	-	1,833	314,837
Loans to customers***	165,252	589,883	723,516	827,117	97,610	-	2,403,378
Total financial assets	**217,063**	**1,122,641**	**889,716**	**972,978**	**97,610**	**129,597**	**3,429,605**
Financial liabilities							
Deposits	1,918,215	494,025	61,386	-	-	-	2,473,626
Interbank and money market items	26,056	153,203	45,080	5,500	-	-	229,839
Liability payable on demand	9,227	-	-	-	-	-	9,227
Financial liabilities measured at FVTPL	3	1,747	-	-	-	-	1,750
Debt issued and borrowings	-	16,586	82,821	7,338	-	-	106,745
Total financial liabilities	**1,953,501**	**665,561**	**189,287**	**12,838**	**-**	**-**	**2,821,187**
Net liquidity gap	**(1,736,438)**	**457,080**	**700,429**	**960,140**	**97,610**	**129,597**	**608,418**

* Before deducting allowance for expected credit loss amounting to Baht 68 million.
** Before deducting allowance for expected credit loss amounting to nil.
*** Excludes unamortised modification gain (loss).

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2025

	At call	Within 1 year	1 - 5 years	Over 5 years	Non-Performing Loans	No maturity	Total
				(in million Baht)			
Financial assets							
Interbank and money market items*	11,509	-	-	-	-	-	11,509
Financial assets measured at FVTPL	-	-	-	3,375	-	4,684	8,059
Investments*	-	-	-	-	-	1,478	1,478
Loans to customers	-	141,307	-	366	-	-	141,673
Total financial assets	**11,509**	**141,307**	**-**	**3,741**	**-**	**6,162**	**162,719**
Financial liabilities							
Interbank and money market items	-	69,000	-	-	-	-	69,000
Debt issued and borrowings	-	11,594	74,388	8,509	-	-	94,491
Total financial liabilities	**-**	**80,594**	**74,388**	**8,509**	**-**	**-**	**163,491**
Net liquidity gap	**11,509**	**60,713**	**(74,388)**	**(4,768)**	**-**	**6,162**	**(772)**

* Before deducting allowance for expected credit loss amounting to nil.

Separate financial statements
2024

	At call	Within 1 year	1 - 5 years	Over 5 years	Non-Performing Loans	No maturity	Total
				(in million Baht)			
Financial assets							
Interbank and money market items*	2,058	-	-	-	-	-	2,058
Financial assets measured at FVTPL	-	-	-	2,049	-	10,842	12,891
Loans to customers	-	120,214	30,400	-	-	-	150,614
Total financial assets	**2,058**	**120,214**	**30,400**	**2,049**	**-**	**10,842**	**165,563**
Financial liabilities							
Interbank and money market items	-	74,661	4,989	-	-	-	79,650
Debt issued and borrowings	-	9,792	66,712	7,303	-	-	83,807
Total financial liabilities	**-**	**84,453**	**71,701**	**7,303**	**-**	**-**	**163,457**
Net liquidity gap	**2,058**	**35,761**	**(41,301)**	**(5,254)**	**-**	**10,842**	**2,106**

* Before deducting allowance for expected credit loss amounting to nil.

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4.3 Market risk

Market risk is the risk that the Group income and/or shareholders' equity may be affected from the fluctuations of interest rates, foreign exchange rates and equity prices. The Group classify market risk positions into Trading book and non-Trading book. Trading books comprise trading transactions in the financial markets and short-term positions held for sale and/or trading or arbitrage, while non-Trading book mainly comprise positions from Interest Rate Risk in Banking Book (IRRBB) and from Investment Risk Management.

The Company and its subsidiaries with material market risk exposures are required to have a Market Risk Policy or Trading Book Policy or Investment Policy for managing market risk. The policies must be set and reviewed in accordance with the Group's Market Risk Management Framework and Investment Policy and seeking approval from Boards of Directors of respective companies. These policies must be reviewed at least once a year, or when deemed appropriate and/or upon any significant strategy or market change and materially affect these policies' compliance. The Company and its subsidiaries with material market risk exposure are required to set up an independent risk management function which is responsible for measuring, evaluating, controlling, monitoring, and reporting market risk, as well as ensuring that market risk exposure stays below the predetermined limits.

To manage market risk exposures, the Company and its subsidiaries have adopted appropriate statistical and non-statistical tools for market risk assessment which depend on individual market risk characteristics and market risk positions. These tools include Value-at-Risk (VaR), stress testing, position size, sensitivity analysis, management action trigger, and others.

4.3.1 Interest rate risk

Interest rate fluctuation affects the Group's interest income and expenses as well as economic value of equity. Four main sub-types of interest rate risk are defined as follow:

- Repricing risk is the risk from maturity / timing mismatches of the Group's assets and liabilities, which cause interest rates at reset to differ due to yield curve movements. For example, assuming all other factors are constant, if the Group's assets can be repriced faster than liabilities (positive gap), interest margins increase when interest rates rise. On the other hand, if the Group's ability to reprice assets is slower than liabilities (negative gap), then interest margins narrow when interest rates rise.
- Yield curve risk arises from interest rates at different maturities changing differently.
- Basis risk occurs when the Group's assets and liabilities are based on different reference interest rates, e.g., fixed-deposit rates, interbank lending rates, etc. Therefore, any change in reference rates will affect interest rates tied with assets and liabilities differently.
- Options risk arises from implicit and explicit options in the Group's assets and liabilities and off-financial reporting items, where exercising these options might affect the Group's revenue and costs. For example, in an increasing interest rate environment, an option on three-month deposit that allows early withdrawal before maturity will, if exercised, cause the Group's costs to rise sooner than expected.

The Group adopt various tools for interest rate risk management which includes risk tolerance limits for both the Trading book and non-Trading book. For Trading book exposures, there are limits on Value-at-Risk (VaR), sensitivities to yield curve and basis shifts (basis point value), and stress testing. For non-Trading book exposures, limits are determined based on impact assessment on Net Interest Income (NII) and Economic Value of Equity (EVE).

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As at 31 December 2025 and 2024, the Group's interest rate risk exposures based on the results of the aforementioned tools are as follows:

Risk of interest rate portfolio in Trading book

	Consolidated financial statements	
	2025	2024
	(in million Baht)	
Aggregate 1-year historical Value-at-Risk (VaR)*	26.3	45.7

* With 99% confidence level and 1-day holding period (in normal market situations)

The Group has disclosed the VaR figures for interest rate risk in Trading book at the Bank level only as the VaR for interest rate risk in Trading book of the company and other subsidiaries within its Financial Group are not significant.

Interest rate risk in Interest rate risk in Non-trading book

Impact on Net Interest Income (NII) in the event that interest rates rise by 1%

	Consolidated financial statements	
	2025	2024
	(in million Baht)	
Currency		
THB	7,229	6,665
USD	(416)	(343)
EURO and other foreign currencies	12	(77)
Total impact on net interest income	**6,825**	**6,245**
Change in net interest income *(%)*	**6.20**	**4.94**

Impact on Economic Value of Equity (EVE) in the event that interest rates rise by 1%

	Consolidated financial statements	
	2025	2024
	(in million Baht)	
Currency		
THB	(7,411)	(6,327)
USD	(1,017)	35
EURO and other foreign currencies	(38)	(46)
Total impact on economic value of equity	**(8,466)**	**(6,338)**
Change in total capital *(%)*	**(1.87)**	**(1.40)**

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Interest rate repricing analysis

As at 31 December 2025 and 2024, significant financial assets and liabilities classified by interest repricing periods were as follows:

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	At call	3 months	Repricing within 3 - 12 months	1 - 5 years	Reprice over 5 years	Non-Performing Loans	Non-interest bearing	Total
				(in million Baht)				
Financial assets								
Cash	-	-	-	-	-	-	43,867	43,867
Interbank and money market items *	21,069	569,926	1,592	-	-	-	29,119	621,706
Financial assets measured at FVTPL	4,847	35	703	15,556	27,308	-	84,067	132,516
Investments **	-	3,740	52,691	203,979	164,107	-	3,501	428,018
Loans to customers ***	1,174,858	355,747	167,857	526,936	31,307	96,165	-	2,352,870
Total financial assets	**1,200,774**	**929,448**	**222,843**	**746,471**	**222,722**	**96,165**	**160,554**	**3,578,977**
Financial liabilities								
Deposits	1,882,784	262,169	259,166	52,740	-	-	106,456	2,563,315
Interbank and money market Items	8,790	217,407	23,640	17,247	-	-	13,925	281,009
Financial liabilities measured at FVTPL	12	76	164	-	-	-	-	252
Debt issued and borrowings	-	5,305	14,084	90,060	11,043	-	2	120,494
Total financial liabilities	**1,891,586**	**484,957**	**297,054**	**160,047**	**11,043**	**-**	**120,383**	**2,965,070**
Difference	**(690,812)**	**444,491**	**(74,211)**	**586,424**	**211,679**	**96,165**	**40,171**	**613,907**

* Before deducting allowance for expected credit loss amounting to Baht 82 million.
** Before deducting allowance for expected credit loss amounting to Baht 57 million.
*** Excludes unamortised modification gain (loss).

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Consolidated financial statements
2024

	At call	3 months	Repricing within 3 - 12 months	1 - 5 years	Reprice over 5 years	Non-Performing Loans	Non-interest bearing	Total
				(in million Baht)				
Financial assets								
Cash	-	-	-	-	-	-	43,801	43,801
Interbank and money market items *	17,695	494,364	1,871	-	-	-	39,307	553,237
Financial assets measured at FVTPL	4,864	111	5,088	11,205	16,085	-	76,999	114,352
Investments **	-	6,783	23,499	154,995	127,727	-	1,833	314,837
Loans to customers ***	1,213,066	257,556	347,658	434,111	53,377	97,610	-	2,403,378
Total financial assets	**1,235,625**	**758,814**	**378,116**	**600,311**	**197,189**	**97,610**	**161,940**	**3,429,605**
Financial liabilities								
Deposits	1,830,191	207,385	280,195	58,020	-	-	97,835	2,473,626
Interbank and money market Items	12,445	162,824	5,368	35,591	-	-	13,611	229,839
Financial liabilities measured at FVTPL	3	370	1,377	-	-	-	-	1,750
Debt issued and borrowings	-	2,106	13,589	83,706	7,338	-	6	106,745
Total financial liabilities	**1,842,639**	**372,685**	**300,529**	**177,317**	**7,338**	**-**	**111,452**	**2,811,960**
Difference	**(607,014)**	**386,129**	**77,587**	**422,994**	**189,851**	**97,610**	**50,488**	**617,645**

* Before deducting allowance for expected credit loss amounting to Baht 68 million.
** Before deducting allowance for expected credit loss amounting to nil.
*** Excludes unamortised modification gain (loss).

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	At call	3 months	Repricing within 3 - 12 months	1 - 5 years	Reprice over 5 years	Non-Performing Loans	Non-interest bearing	Total
				(in million Baht)				
Financial assets								
Interbank and money market items *	11,507	-	-	-	-	-	2	11,509
Financial assets measured at FVTPL	4,684	-	-	-	-	-	3,375	8,059
Investments *	-	-	-	-	-	-	1,478	1,478
Loans to customers	-	110,907	30,400	-	366	-	-	141,673
Total financial assets	**16,191**	**110,907**	**30,400**	**-**	**366**	**-**	**4,855**	**162,719**
Financial liabilities								
Interbank and money market items	-	69,000	-	-	-	-	-	69,000
Debt issued and borrowings	-	-	11,594	74,388	8,509	-	-	94,491
Total financial liabilities	**-**	**69,000**	**11,594**	**74,388**	**8,509**	**-**	**-**	**163,491**
Difference	**16,191**	**41,907**	**18,806**	**(74,388)**	**(8,143)**	**-**	**4,855**	**(772)**

* Before deducting allowance for expected credit loss amounting to nil.

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	Separate financial statements 2024							
	At call	3 months	Repricing within 3 - 12 months	1 - 5 years	Reprice over 5 years	Non-Performing Loans	Non-interest bearing	Total
				(in million Baht)				
Financial assets								
Interbank and money market items *	2,058	-	-	-	-	-	-	2,058
Financial assets measured at FVTPL	4,864	-	-	-	-	-	8,027	12,891
Loans to customers	-	-	120,214	30,400	-	-	-	150,614
Total financial assets	**6,922**	**-**	**120,214**	**30,400**	**-**	**-**	**8,027**	**165,563**
Financial liabilities								
Interbank and money market items	-	79,650	-	-	-	-	-	79,650
Debt issued and borrowings	-	-	9,792	66,712	7,303	-	-	83,807
Total financial liabilities	**-**	**79,650**	**9,792**	**66,712**	**7,303**	**-**	**-**	**163,457**
Difference	**6,922**	**(79,650)**	**110,422**	**(36,312)**	**(7,303)**	**-**	**8,027**	**2,106**

* Before deducting allowance for expected credit loss amounting to nil.

4.3.2 Foreign exchange risk

Fluctuation in exchange rates affects the value of the Group foreign currency-denominated assets and liabilities. Transactions exposed to foreign exchange risk include proprietary trading transactions and money transfers as well as payments related to international trade and foreign investment, which may result in the Group net currency position being short or long at any point in time. Thai Baht appreciation against the currency in which the Group have a net long position will result in foreign exchange losses, whereas Baht depreciation will result in foreign exchange gain. On the other hand, if the Group are in a net short position, the Group will make a gain on the position when the Baht strengthens but a loss when the Baht weakens.

The Group control foreign exchange risk by setting risk limits on foreign exchange risk exposure both in terms of statistical limits, such as Value at Risk (VaR), and monetary limits, such as net open position (Intra-day Position and Overnight Position), and management action triggers, etc.

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As at 31 December 2025 and 2024, the Group's foreign exchange risk based on the results of the aforementioned tools are as follows:

	Consolidated financial statements 2025	2024
	(in million US Dollars)	
Net open long (short) position (US Dollar equivalent)	14.5	28.8

Risk of foreign exchange rate portfolio in Trading book

	Consolidated financial statements 2025	2024
	(in million Baht)	
Aggregate 1-year historical Value-at-Risk (VaR)*	31.9	4.5

* With 99% confidence level and 1-day holding period (in normal market situations)

As at 31 December 2025 and 2024, majority of the Group's foreign currency exposures are in US Dollar.

The Group has disclosed the Net open long (short) position and VaR for foreign exchange risk at the Bank level only as the Net open long (short) position and VaR for foreign exchange risk of other subsidiaries within its Financial Group are not significant and the exposure at the consolidated level does not materially differ from the Bank level.

4.3.3 Equity price risk

Equity price risk is the risk arising from changes in the price of equities or common stock that may cause volatility in earning or fluctuations in the value of financial assets. The Group have policies to manage the risk by maintaining long-term equity investments and investing in growth potential equities and/or those intended to support the business. The Group has established the policy that only companies within the Financial Group that are engaged in the financial business with specific supervisory bodies and those permitted to engage in portfolio management can initiate action with respect to equity investments, as allowed under applicable regulations. The Group has closely managed and monitored market situations to provide information for management to monitor the risk to the Group. The Group monitors the investment in listed equity using Value-at-Risk (VaR). For investment that does not have market price, expected loss estimation from historical data used as risk measurement and for risk limit control. (Further details of equity investments are provided under note 8 and 10 and further details on fair value of equity investments and framework are provided under note 26).

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4.4 Risk from digital asset business

The Group have policies on digital asset business and digital asset transactions (Digital Asset Policy) to serve as guidelines for digital asset business and digital asset transactions of the Group. Companies in the Group that operate digital asset business and involve digital asset transactions obtain approval from the Company's board of directors and comply with all relevant regulations. The company monitors and controls the proportions of investment in digital assets (Digital Asset Limit) including considering the adequacy of capital fund in accordance with relevant regulation. The Company monitors the digital asset business of the subsidiaries and reports findings to the executives and relevant committees of the Company. The subsidiaries that operate digital asset business and involve digital asset transactions have established risk management guidelines.

From operating digital asset business, the subsidiaries are exposed to various risks including counterparty credit risk arising from business partners, digital asset source exchanges and custodians, operational risk arising from process, human error, technology failures or external disruptions. The subsidiary performed a due diligence process for selection of business partners including IT securities together with their financial status, set a policy and procedures to prevent operational issues including monitor infrastructure, hardware and IT security relating to digital assets.

The subsidiaries are exposed to the changes in value of digital assets in possession. Risk management department takes responsibility to monitor the risk to ensure the exposures are well within the limit approved by the relevant committee for holding digital assets, which setting in according with the acceptable level of risk, liquidity and volatility for each digital assets.

Additionally, the Group is well-aware of the risks related to regulatory compliance, including the risk that changes in laws, rules and regulations imposed by regulators which may have both direct and indirect impact on the subsidiary' digital asset business strategy.

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5 Maintenance of capital fund

The Group maintain its capital fund in accordance with the Financial Institution Business Act B.E. 2551 by maintaining its capital fund as a proportion of risk weighted assets in accordance with the criteria, methodologies, and conditions prescribed by BoT. As announced by the BoT in circulars dated 8 November 2012 and 7 May 2019, the Group is required to calculate its Capital Fund in accordance with Basel III.

As at 31 December 2025 and 2024, the Financial Group's total capital funds were categorised as follows:

	Basel III Financial Group	
	2025	2024
	(in million Baht)	
Tier 1 capital		
Common Equity Tier 1 (CET1)		
Issued and paid-up share capital	33,671	33,671
Premium on share capital	11,019	11,019
Legal reserve	3,400	3,400
Net gain after appropriations	391,332	382,760
Other comprehensive income	13,608	19,452
Non-controlling interest	1,467	1,495
Capital deduction items on CET1	(29,032)	(27,173)
Total Common Equity Tier 1 capital	425,465	424,624
Additional Tier 1 capital		
Non-controlling interest	2,342	2,376
Total Tier 1 capital	**427,807**	**427,000**
Tier 2 capital		
General provisions	25,721	25,949
Non-controlling interest	630	415
Total Tier 2 capital	**26,351**	**26,364**
Total capital funds	**454,158**	**453,364**
Total risk weighted assets	**2,396,903**	**2,396,562**

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	2025		2024	
	The BoT's regulation minimum requirement*	Capital ratio of the Financial Group	The BoT's regulation minimum requirement*	Capital ratio of the Financial Group
	(%)			
Total capital funds / Total risk-weighted assets	12.0	18.9	12.0	18.9
Total Tier 1 capital / Total risk-weighted assets	9.5	17.8	9.5	17.8
Total CET1 / Total risk-weighted assets	8.0	17.8	8.0	17.7
Total Tier 2 capital / Total risk-weighted assets		1.1		1.1

* The BoT requires the Group to maintain D-SIB buffer of 1.0%.

As at 31 December 2025 and 2024, the Group has no capital add-on arising from Single Lending Limit.

Disclosures of details of companies within the Financial Group and capital maintenance information under the BoT notification number Sor Nor Sor 5/2556 dated 2 May 2013, regarding to *Disclosure Requirement on Capital Adequacy for a Financial Group* and the BoT notification number Sor Nor Sor 15/2562 dated 7 May 2019, regarding to *Disclosure Requirement on Capital Adequacy for a Financial group (Volume 2)*, were as follows:

Location of disclosure	The Company's website under Investor Relations section at https://investor.scbx.com/en/document/basel-iii-pillar-3-market-disclosures
Disclosure period requirement	Within 4 months after the period end date as indicated in the BoT notification
Latest information at	30 June 2025

Capital management

The Group's policies are to maintain a strong capital base so as to provide a cushion against future uncertainties, engender market confidence in the Group's robustness and to support business growth. Furthermore, the impact of the level of capital on shareholders' returns is also considered together with the need to maintain a balance between the higher returns that might be possible with higher gearing and the advantages and security afforded by a sound capital position.

The Group complied with the BoT's imposed capital requirements throughout the period and, as noted in the table above, its capital level is well in excess of the minimum requirements.

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6 Classification of financial assets and financial liabilities

	Consolidated financial statements 2025				
	Financial instruments measured at FVTPL	Financial instruments measured at FVOCI	Investments in equity instruments designated at FVOCI	Financial instruments measured at AMC	Total
			(in million Baht)		
Financial assets					
Cash	-	-	-	43,867	43,867
Interbank and money market items, net	-	-	-	621,624	621,624
Financial assets measured at FVTPL	132,516	-	-	-	132,516
Derivative assets	48,302	-	-	-	48,302
Investments, net	-	196,720	3,502	227,739	427,961
Loans to customers and accrued interest receivables, net	-	-	-	2,233,065	2,233,065
Total	**180,818**	**196,720**	**3,502**	**3,126,295**	**3,507,335**
Financial liabilities					
Deposits	-	-	-	2,563,315	2,563,315
Interbank and money market items	-	-	-	281,009	281,009
Financial liabilities measured at FVTPL	252	-	-	-	252
Derivatives liabilities	44,837	-	-	-	44,837
Liability payable on demand	-	-	-	10,097	10,097
Debt issued and borrowings	-	-	-	120,494	120,494
Total	**45,089**	**-**	**-**	**2,974,915**	**3,020,004**

	Consolidated financial statements 2024				
	Financial instruments measured at FVTPL	Financial instruments measured at FVOCI	Investments in equity instruments designated at FVOCI	Financial instruments measured at AMC	Total
			(in million Baht)		
Financial assets					
Cash	-	-	-	43,801	43,801
Interbank and money market items, net	-	-	-	553,169	553,169
Financial assets measured at FVTPL	114,352	-	-	-	114,352
Derivative assets	47,497	-	-	-	47,497
Investments, net	-	96,184	1,833	216,820	314,837
Loans to customers and accrued interest receivables, net	-	-	-	2,280,603	2,280,603
Total	**161,849**	**96,184**	**1,833**	**3,094,393**	**3,354,259**
Financial liabilities					
Deposits	-	-	-	2,473,626	2,473,626
Interbank and money market items	-	-	-	229,839	229,839
Liability payable on demand	-	-	-	9,227	9,227
Financial liabilities measured at FVTPL	1,750	-	-	-	1,750
Derivatives liabilities	46,281	-	-	-	46,281
Debt issued and borrowings	-	-	-	106,745	106,745
Total	**48,031**	**-**	**-**	**2,819,437**	**2,867,468**

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	Separate financial statements 2025				
	Financial instruments measured at FVTPL	Financial instruments measured at FVOCI	Investments in equity instruments designated at FVOCI	Financial instruments measured at AMC	Total
			(in million Baht)		
Financial assets					
Interbank and money market items, net	-	-	-	11,509	11,509
Financial assets measured at FVTPL	8,059	-	-	-	8,059
Derivative assets	1,059	-	-	-	1,059
Investments, net	-	-	1,478	-	1,478
Loans to customers and accrued interest receivables, net	-	-	-	141,388	141,388
Total	**9,118**	**-**	**1,478**	**152,897**	**163,493**
Financial liabilities					
Interbank and money market items	-	-	-	69,000	69,000
Debt issued and borrowings	-	-	-	94,491	94,491
Total	**-**	**-**	**-**	**163,491**	**163,491**

	Separate financial statements 2024				
	Financial instruments measured at FVTPL	Financial instruments measured at FVOCI	Investments in equity instruments designated at FVOCI	Financial instruments measured at AMC	Total
			(in million Baht)		
Financial assets					
Interbank and money market items, net	-	-	-	2,058	2,058
Financial assets measured at FVTPL	12,891	-	-	-	12,891
Derivative assets	568	-	-	-	568
Loans to customers and accrued interest receivables, net	-	-	-	150,349	150,349
Total	**13,459**	**-**	**-**	**152,407**	**165,866**
Financial liabilities					
Interbank and money market items	-	-	-	79,650	79,650
Derivatives liabilities	1,326	-	-	-	1,326
Debt issued and borrowings	-	-	-	83,807	83,807
Total	**1,326**	**-**	**-**	**163,457**	**164,783**

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7 Interbank and money market items, net (Assets)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
		(in million Baht)		
Domestic items				
Bank of Thailand and Financial Institutions Development Fund	531,824	473,992	-	-
Commercial banks	39,411	13,929	11,507	2,058
Specialised financial institutions*	10	-	-	-
Other financial institutions**	2,882	5,437	-	-
Total	574,127	493,358	11,507	2,058
Add accrued interest receivables and undue interest receivables	122	187	2	-
Less allowance for expected credit loss	(36)	(20)	-	-
Total domestic items	**574,213**	**493,525**	**11,509**	**2,058**
Foreign items***				
US Dollar	40,032	47,931	-	-
Japanese Yen	1,636	4,633	-	-
Euro	881	2,354	-	-
Other currencies	4,717	4,685	-	-
Total	47,266	59,603	-	-
Add accrued interest receivables and undue interest receivables	191	89	-	-
Less allowance for expected credit loss	(46)	(48)	-	-
Total foreign items	**47,411**	**59,644**	**-**	**-**
Total domestic and foreign items	**621,624**	**553,169**	**11,509**	**2,058**

* Specialised financial institutions are financial institutions incorporated by special laws e.g. Government Savings Bank, Bank for Agriculture and Agricultural Co-operatives, Government Housing Bank, SME Bank, Islamic Bank of Thailand, Export-Import Bank of Thailand and Secondary Mortgage Corporation excluding Thai Credit Guarantee Corporation.

** Other financial institutions represent financial institutions other than above, such as Finance companies, Securities companies, Credit foncier companies, Life insurance companies, Cooperatives, the Federation of Savings and Credit Cooperatives of Thailand Limited and the Credit Union League of Thailand Limited

*** Certain amount under this item are under restrictions *(Note 30)*.

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8 Financial assets measured at fair value through profit or loss

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	Fair value	Fair value	Fair value	Fair value
	(in million Baht)			
Financial assets held for trading				
Government and state enterprise securities	35,481	24,673	-	-
Corporate debt instruments	7,479	6,204	-	-
Foreign debt instruments	45	25	-	-
Domestic equity instruments	1,275	3,812	-	-
Foreign equity instruments	109	3	-	-
Total	**44,389**	**34,717**	**-**	**-**
Others				
Government and state enterprise securities	9,880	9,234	-	-
Corporate debt instruments	658	1,206	-	-
Foreign debt instruments	53,297	40,264	152	-
Domestic equity instruments	450	542	-	-
Foreign equity instruments	23,842	28,389	7,907	12,891
Total	**88,127**	**79,635**	**8,059**	**12,891**
Total financial assets measured at fair value through profit and loss	**132,516**	**114,352**	**8,059**	**12,891**

Financial assets measured at fair value through profit or loss includes equity instruments of certain companies held by its venture capital subsidiary. As at 31 December 2025, this subsidiary has equity instruments in these venture capital investees of Baht 2,963 million with voting rights between 7.58% to 49.91%. *(2024: Baht 3,226 million with voting rights between 7.58% to 49.90%).* The venture capital subsidiary also manages these investments on a fair value basis.

9 Derivatives

Derivatives are financial instruments whose characteristics are derived from fair value of underlying assets, or from interest and exchange rates or indices. The following derivatives are currently used and outstanding by the Group:

1. Forward exchange contracts which are agreements to buy or sell fixed amounts of currency at agreed rates of exchange on a specified future date.

2. Currency and interest rate swaps which are agreements to exchange, and on termination of the swap, re-exchange principal amounts denominated in different currencies and may also involve the exchange of related interest payments.

3. Interest rate swaps which are agreements that involve the exchange of interest obligations for a specified period without exchanging the underlying or notional principal.

4. Equity derivatives which are agreements that determined values based on level of the underlying equity's price or price of equity group or Equity Index.

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5. Commodity derivatives which are a purchase or a sale of an underlying product or the exchange of cash flow calculated from a reference volume of product multiplied by the agreed price within a period of time and conditions as agreed in the contract.

The notional amount of derivatives at the year end does not represent the risk exposure arising from derivative transactions. The risks arising from derivatives will depend on the changes in the price of each derivative type before maturity of the contract.

As at 31 December 2025 and 2024, on a consolidated basis, 100% and 100% of derivatives are over-the-counter derivative transactions. The notional amount of derivatives based on types of contracts were as follows:

Consolidated financial statements
2025

	Notional amount			
	Less than 1 year	Within 1 - 5 years	More than 5 years	Total
	(in million Baht)			
Forward exchange contracts	1,209,120	227,673	105,234	1,542,027
Interest rate swap contracts	430,947	636,907	211,838	1,279,692
Equity derivatives	9,924	4,740	107	14,771

Consolidated financial statements
2024

	Notional amount			
	Less than 1 year	Within 1 - 5 years	More than 5 years	Total
	(in million Baht)			
Forward exchange contracts	1,366,963	203,697	72,848	1,643,508
Interest rate swap contracts	833,677	573,343	211,938	1,618,958
Equity derivatives	11,245	5,154	-	16,399
Commodity derivatives	490	-	-	490

Separate financial statements
2025

	Notional amount			
	Less than 1 year	Within 1 - 5 years	More than 5 years	Total
	(in million Baht)			
Forward exchange contracts	12,658	13,033	-	25,691
Interest rate swap contracts	-	4,900	5,100	10,000

Separate financial statements
2024

	Notional amount			
	Less than 1 year	Within 1 - 5 years	More than 5 years	Total
	(in million Baht)			
Forward exchange contracts	32,033	-	-	32,033
Interest rate swap contracts	-	2,900	7,100	10,000

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9.1 Derivatives held for trading

	Consolidated financial statements					
	2025			2024		
	Fair value		Notional	Fair value		Notional
Type of risk	Assets	Liabilities	amount	Assets	Liabilities	amount
	(in million Baht)					
Foreign exchange rate	32,236	26,375	1,425,945	31,467	28,155	1,533,559
Interest rate	12,298	17,550	1,194,865	13,106	15,050	1,540,329
Equity derivatives	1,918	300	14,771	1,799	464	16,399
Commodity derivatives	-	-	-	2	2	490
Total	**46,452**	**44,225**	**2,635,581**	**46,374**	**43,671**	**3,090,777**

9.2 Derivatives held for risk management in designated of hedge relationship

Fair value hedges

The Group use interest rate swaps to hedge its exposure to changes in the fair values of fixed-rate debt issued. The designated risk being hedged is the risk of changes in interest rate risk from fixed rate to USD SOFR CMP. As at 31 December 2025 and 2024, there were no significant ineffectiveness in these hedging relationships and there is no net gain (loss) hedging.

Fair value and notional amount classified by type of risks were as follow:

	Consolidated financial statements					
	2025			2024		
	Fair value		Notional	Fair value		Notional
Type of risk	Assets	Liabilities	amount	Assets	Liabilities	amount
	(in million Baht)					
Interest rate	494	250	23,691	204	891	24,894
Total	**494**	**250**	**23,691**	**204**	**891**	**24,894**

	Separate financial statements					
	2025			2024		
	Fair value		Notional	Fair value		Notional
Type of risk	Assets	Liabilities	amount	Assets	Liabilities	amount
	(in million Baht)					
Interest rate	682	-	10,000	292	-	10,000
Total	**682**	**-**	**10,000**	**292**	**-**	**10,000**

Dynamic Hedging derivatives

Carrying amount and notional amount classified by type of risks consisted of

	Consolidated financial statements					
	2025			2024		
	Carrying amount		Notional	Carrying amount		Notional
Type of risk	Assets	Liabilities	amount	Assets	Liabilities	amount
	(in million Baht)					
Interest rate	-	-	61,136	-	-	53,735
Total	**-**	**-**	**61,136**	**-**	**-**	**53,735**

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9.3 Derivatives held for risk management not designated in a hedge relationship

	Consolidated financial statements					
	2025			2024		
	Fair value		Notional	Fair value		Notional
Type of risk	Assets	Liabilities	amount	Assets	Liabilities	amount
	(in million Baht)					
Foreign exchange rate	1,356	362	116,082	919	1,719	109,949
Total	**1,356**	**362**	**116,082**	**919**	**1,719**	**109,949**

	Separate financial statements					
	2025			2024		
	Fair value		Notional	Fair value		Notional
Type of risk	Assets	Liabilities	amount	Assets	Liabilities	amount
	(in million Baht)					
Foreign exchange rate	377	-	25,691	276	1,326	32,033
Total	**377**	**-**	**25,691**	**276**	**1,326**	**32,033**

10 Investments, net

10.1 Classification by type of investments

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	AMC	AMC	AMC	AMC
	(in million Baht)			
Investments in debt instruments measured at AMC				
Government and state enterprise securities	227,649	216,736	-	-
Foreign debt instruments	133	129	-	-
Less allowance for expected credit loss	(43)	(45)	-	-
Total	**227,739**	**216,820**	**-**	**-**

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	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	Fair value	Fair value	Fair value	Fair value
	(in million Baht)			
Investments in debt instruments measured at FVOCI				
Government and state enterprise securities	168,885	88,756	-	-
Foreign debt instruments	27,835	7,428	-	-
Total	**196,720**	**96,184**	**-**	**-**
Allowance for expected credit loss	**(14)**	**(6)**	**-**	**-**
Investments in equity instruments designated at FVOCI				
Domestic equity instruments	1,798	1,763	-	-
Foreign equity instruments	1,704	70	1,478	-
Total	**3,502**	**1,833**	**1,478**	**-**
Total investments, net	**427,961**	**314,837**	**1,478**	**-**

Dividend income from investments in equity instruments designated at FVOCI recognised in the consolidated and the company's statement of profit or loss and other comprehensive income for the year ended 31 December 2025 amounted to Baht 92 million and Baht 63 million, respectively. *(2024: Baht 28 million and nil, respectively)*.

10.2 Investments in which the Group hold 10% or more

	Consolidated financial statements			
	2025		2024	
	Number of Companies	Fair value *(in million Baht)*	Number of Companies	Fair value *(in million Baht)*
Property development and construction *	3	1,646	3	1,603
Others *	16	4,723	18	5,076

* Includes certain investment classified as financial instruments measured through profit or loss in Note 8 and investments in Note 10.1.

10.3 Investments in companies with problems in their financial position and operating results

As at 31 December 2025, the consolidated aggregate cost of investments in companies with problems in their financial position and operating results which were reported as part of investment classified as financial instruments measured through profit or loss in Note 8 and investments in Note 10.1 amounted to Baht 929 million. These investments have zero fair value at the reporting date. *(2024: aggregate cost of Baht 528 million, with zero fair value).*

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11 Investments in subsidiaries, associates and joint venture, net

	Type of business	Type of share	Consolidated financial statements: Direct shareholding		Investment value: Cost method		Investment value: Equity method	
			2025	2024	2025	2024	2025	2024
			(%)		*(in million Baht)*			
Direct joint venture								
Alpha X Co., Ltd.	Luxury vehicle hire purchase, leasing, and refinancing	Common	50.0	50.0	938	875	887	758
Indirect associates								
BCI (Thailand) Co., Ltd.	Blockchain platform	Common	22.2	22.2	117	117	39	49
National ITMX Co., Ltd.	Payment system service provider	Common	24.0	25.4	196	208	1,099	1,035
Sahaviriya Steel Industries PCL	Steel industry	Common	39.1	39.1	-	-	-	-
Total investments in associates and joint venture, net					**1,251**	**1,200**	**2,025**	**1,842**

	Type of business	Type of share	Separate financial statements: Direct shareholding		Investment value cost method		Dividend income for the year ended	
			2025	2024	2025	2024	2025	2024
			(%)		*(in million Baht)*			
Direct subsidiaries								
The Siam Commercial Bank PCL	Banking	Common and Preferred	99.6	99.6	441,632	441,632	38,819	33,766
Card X Co., Ltd.	Credit card and personal lending	Common	100.0	100.0	23,500	23,500	-	-
SCB 10X Co., Ltd. [1]	Venture capital, venture builder and strategic investments	Common	100.0	100.0	21,950	23,462	-	-
Auto X Co., Ltd.	Auto title loan and insurance brokerage	Common	100.0	100.0	8,000	8,000	534	-
InnovestX Securities Co., Ltd.	Securities	Common	100.0	100.0	4,959	4,959	396	-
SCB Data X Co., Ltd. [2]	Data analytics and processing services provider	Common	100.0	100.0	2,460	1,960	-	-
Monix Co., Ltd. [3]	Digital Lending	Common	67.3	54.5	1,842	819	379	-
SCB Tech X Co., Ltd.	Specialised technology services provider	Common	60.0	60.0	704	704	76	-
Abacus Digital Co., Ltd. [4]	Data analytics and digital lending	Common	52.3	44.9	542	501	-	-
Token X Co., Ltd.	Initial Coin Offering Portal (ICO Portal)	Common	100.0	100.0	530	530	-	-
Digital Ventures Co., Ltd. [5]	Financial technology	Common	100.0	100.0	37	37	-	-
Point X Co., Ltd. [6]	Point loyalty platform	Common	100.0	100.0	1,074	1	-	-
Direct Joint Venture								
Alpha X Co., Ltd. [7]	Luxury vehicle hire purchase, leasing, and refinancing	Common	50.0	50.0	938	875	-	-

[1] In October 2025, SCB 10X Co., Ltd. decreased its registered share capital by Baht 1,512 million.
[2] In June 2025, SCB Data X Co., Ltd. increased its registered and fully paid up share capital by Baht 500 million.
[3] In February to March 2025, the Company acquired the common shares from minority interest for Baht 1,023 million and grant the minority shareholders the right to sell their shares to the company.
[4] In June 2025, Abacus Digital Co., Ltd. increased its registered and fully paid up share capital by Baht 41 million.
[5] Digital Ventures Co., Ltd. completed its dissolution registration with the Department of Business Development, the Ministry of Commerce on 28 June 2023 and is now under a liquidation process.
[6] In February and November 2025, Point X Co., Ltd. increased its registered and fully paid up share capital by Baht 1,073 million.
[7] In November 2025, Alpha X Co., Ltd. increased its registered and fully paid up share capital by Baht 63 million.

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	Type of business	Type of share	Separate financial statements: Direct shareholding 2025 (%)	Direct shareholding 2024 (%)	Investment value cost method 2025 (in million Baht)	Investment value cost method 2024 (in million Baht)	Dividend income for the year ended 2025 (in million Baht)	Dividend income for the year ended 2024 (in million Baht)
Indirect subsidiaries								
Siam Commercial Bank Myanmar Ltd. [8]	Banking	Common	-	-	-	-	-	-
Cambodian Commercial Bank Ltd. [8]	Banking	Common	-	-	-	-	-	-
SCB Protect Co., Ltd. [8]	Insurance broker	Common	-	-	-	-	-	-
SCB Training Center Co., Ltd. [8]	Training center	Common	-	-	-	-	-	-
SCB Asset Management Co., Ltd. [8]	Asset management	Common	-	-	-	-	-	-
Rutchayothin Assets Management Co., Ltd. [8]	Asset management	Common	-	-	-	-	-	-
SCB Plus Co., Ltd. [8]	Collection	Common	-	-	-	-	-	-
SCB-Julius Baer Securities Co., Ltd. [9]	Securities	Common	-	-	-	-	-	-
Card X Asset Management Co., Ltd. [10]	Distressed asset management	Common	-	-	-	-	-	-
Akulaku X Co., Ltd. [11]	Unsecured personal lending	Common	-	-	-	-	-	-
Mahisorn Co., Ltd. [12]	Property management	Common	-	-	-	-	-	-
Indirect associates								
BCI (Thailand) Co., Ltd.	Blockchain platform	Common	-	-	-	-	-	-
National ITMX Co., Ltd.	Payment system service provider	Common	-	-	-	-	-	-
Sahaviriya Steel Industries PCL	Steel industry	Common	-	-	-	-	-	-
Total					**508,168**	**506,980**	**40,204**	**33,766**
Less allowance for impairment					(13)	(13)	-	-
Total investments in subsidiaries, associates and joint venture, net					**508,155**	**506,967**	**40,204**	**33,766**

[8] Subsidiary of the Siam Commercial Bank PCL (100% shareholding)
[9] Subsidiary of the Siam Commercial Bank PCL (60% shareholding)
[10] Subsidiary of Card X Co., Ltd. (100% shareholding)
[11] Subsidiary of Card X Co., Ltd. (50% shareholding)
[12] Subsidiary of SCB Plus Co., Ltd. (100% shareholding)

All subsidiaries, associates and the joint venture are registered and operated in Thailand except for the Siam Commercial Bank Myanmar Ltd. and Cambodian Commercial Bank Ltd. which are registered and operated in Myanmar and Cambodia, respectively. The Bank, the Company's subsidiary, has a branch network in Thailand, Singapore, Hong Kong, Laos, Vietnam, China and Cayman Islands.

The entering into a Sale and Purchase Agreement to acquire Home Credit Vietnam Finance Company Limited

On February 28, 2024, The Siam Commercial Bank Public Company Limited, a subsidiary of the Company, has entered into a Sale and Purchase Agreement ("SPA") with Home Credit N.V. to buy 100% of the charter capital of Home Credit Vietnam Finance Company Limited ("HCVN") for approximately VND 20,973 billion (or equivalent to approximately Baht 31,000 million). HCVN is a leading consumer finance company in Vietnam. The success of transaction requires the approval from the Bank of Thailand, the State Bank of Vietnam, the Department of Planning and Investment of Vietnam, and/or other relevant competent authorities as well as the satisfaction of the conditions precedent under the SPA.

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12 Loans to customers and accrued interest receivables, net

12.1 Classified by type of loans

Loans to customers and accrued interest receivables, net as at 31 December 2025 and 2024 are as follows:

	Consolidated financial statements 2025 (in million Baht)	Consolidated financial statements 2024 (in million Baht)	Separate financial statements 2025 (in million Baht)	Separate financial statements 2024 (in million Baht)
Overdrafts	75,724	81,345	-	-
Loans	1,802,102	1,853,082	141,673	150,614
Bills	349,763	317,788	-	-
Hire purchase finance lease receivables	123,083	152,070	-	-
Total loans to customers	2,350,672	2,404,285	141,673	150,614
Add accrued interest receivables and undue interest receivables	27,694	24,867	19	28
Total loans to customers and accrued interest receivables and undue interest receivables	2,378,366	2,429,152	141,692	150,642
Less allowance for expected credit loss	(145,301)	(148,549)	(304)	(293)
Total loans to customers and accrued interest receivables, net	**2,233,065**	**2,280,603**	**141,388**	**150,349**

Contractual loans to customers as at 31 December 2025 and 2024 are as follows:

	Consolidated financial statements 2025 (in million Baht)	Consolidated financial statements 2024 (in million Baht)	Separate financial statements 2025 (in million Baht)	Separate financial statements 2024 (in million Baht)
Total loans to customers (excludes unamortised modification gain (loss))	2,352,870	2,403,378	141,673	150,614

12.2 Classified by residence of customer

	Consolidated financial statements 2025 (in million Baht)	Consolidated financial statements 2024 (in million Baht)	Separate financial statements 2025 (in million Baht)	Separate financial statements 2024 (in million Baht)
Domestic	2,284,608	2,341,830	141,673	150,614
Foreign	66,064	62,455	-	-
Total	**2,350,672**	**2,404,285**	**141,673**	**150,614**

12.3 Classified by stages

	Consolidated financial statements 2025 (in million Baht)	Consolidated financial statements 2024 (in million Baht)	Separate financial statements 2025 (in million Baht)	Separate financial statements 2024 (in million Baht)
Stage 1	2,060,673	2,105,420	141,692	150,642
Stage 2	221,332	225,862	-	-
Stage 3	96,361	97,870	-	-
Total *	**2,378,366**	**2,429,152**	**141,692**	**150,642**

* Includes accrued interest receivables and undue interest receivables.

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12.4 Classified by business types and stages

	Consolidated financial statements							
	2025				2024			
	Stage 1	Stage 2	Stage 3	Total *	Stage 1	Stage 2	Stage 3	Total *
	(in million Baht)							
Agriculture and mining	8,113	638	555	9,306	6,002	693	912	7,607
Manufacturing and commercial	533,253	80,111	33,797	647,161	560,692	67,255	38,919	666,866
Real estate and construction	162,599	22,978	9,205	194,782	155,958	23,782	9,140	188,880
Utilities and services	363,556	25,418	8,472	397,446	358,130	26,986	9,485	394,601
Housing loans	560,926	39,167	24,646	624,739	560,159	44,867	20,684	625,710
Others	407,724	52,222	19,490	479,436	440,677	60,567	18,470	519,714
Total *	**2,036,171**	**220,534**	**96,165**	**2,352,870**	**2,081,618**	**224,150**	**97,610**	**2,403,378**

* Excludes unamortised modification gain (loss).

	Separate financial statements							
	2025				2024			
	Stage 1	Stage 2	Stage 3	Total *	Stage 1	Stage 2	Stage 3	Total *
	(in million Baht)							
Manufacturing and commercial	141,673	-	-	141,673	150,614	-	-	150,614
Total *	**141,673**	**-**	**-**	**141,673**	**150,614**	**-**	**-**	**150,614**

* Excludes unamortised modification gain (loss).

12.5 Non-Performing Loans

The Group used the guidelines specified in the BoT notification number Sor Nor Sor 23/2561 dated 31 October 2018, regarding to *Regulations Asset Classification and Provisioning of a Financial Institution*, in determining Non-Performing Loans. As at 31 December 2025 and 2024, the Group have Non-Performing Loans (including loans to interbank and money market items) based on BoT's guidelines as follow:

	Consolidated financial statements	
	2025	2024
	(in million Baht)	
Non-Performing Loans (before deducting allowance for expected credit loss and excludes unamortised modification gain)	96,165	97,610
% of Non-Performing Loans to total loans	3.3	3.4

During the year ended 31 December 2025, the Group sold and transferred rights to receive debt payments of Non-Performing Loans with a total principal amount of Baht 4,693 million *(2024: Baht 10,024 million)*.

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12.6 Loans to customers having problems with financial position and operating results

	Consolidated financial statements							
	2025				2024			
	No. of companies	Loans and accrued interest Receivables*	Collateral	Allowance for expected credit loss	No. of companies	Loans and accrued interest Receivables*	Collateral	Allowance for expected credit loss
		(in million Baht)				*(in million Baht)*		
Possible Delisted company	1	8	9	-	2	17	9	-
Delisted company	1	7,845	3,232	4,272	1	7,546	3,196	3,054

* Excludes undrawn loan commitments and financial guarantees.

12.7 Hire purchase and finance lease receivables

	Consolidated financial statements			
	2025			
	Portion due			
	Within 1 year	1-5 years	Over 5 years	Total
	(in million Baht)			
Total gross investment under hire purchase and finance lease contracts	34,862	88,792	15,782	139,436
Less unearned interest income				(16,353)
Present value of minimum lease payments				123,083
Less allowance for expected credit loss				(4,780)
Hire purchase and finance lease receivables, net				**118,303**

	Consolidated financial statements			
	2024			
	Portion due			
	Within 1 year	1-5 years	Over 5 years	Total
	(in million Baht)			
Total gross investment under hire purchase and finance lease contracts	42,346	111,400	21,990	175,736
Less unearned interest income				(23,666)
Present value of minimum lease payments				152,070
Less allowance for expected credit loss				(6,733)
Hire purchase and finance lease receivables, net				**145,337**

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13 Allowance for expected credit loss

	Consolidated financial statements			
	Performing (Stage 1)	Under-performing (Stage 2)	Non-performing (Stage 3)	Total
	(in million Baht)			
Interbank and money market items				
At 1 January 2025	68	-	-	68
Changes from remeasurement of ECL	31	-	-	31
New interbank and money market items	17	-	-	17
Derecognition	(30)	-	-	(30)
Others	(4)	-	-	(4)
Balance as at 31 December 2025	**82**	**-**	**-**	**82**
Investments in debt instruments				
At 1 January 2025	51	-	-	51
Changes from remeasurement of ECL	10	-	-	10
New investments in debt instruments	27	-	-	27
Derecognition	(31)	-	-	(31)
Balance as at 31 December 2025	**57**	**-**	**-**	**57**
Loans to customers				
At 1 January 2025	26,824	67,288	54,436	148,548
Changes from stage reclassification	19,776	(25,958)	6,182	-
Changes from remeasurement of ECL	(20,569)	32,811	33,574	45,816
New loans to customers	1,990	1,460	895	4,345
Derecognition	(1,902)	(7,900)	(10,789)	(20,591)
Write-off	-	-	(32,780)	(32,780)
Others	46	(4)	(79)	(37)
Balance as at 31 December 2025	**26,165**	**67,697**	**51,439**	**145,301**

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	Consolidated financial statements			
	Performing (Stage 1)	Under-performing (Stage 2)	Non-performing (Stage 3)	Total
	(in million Baht)			
Interbank and money market items				
At 1 January 2024	60	-	-	60
Changes from remeasurement of ECL	32	-	-	32
New interbank and money market items	4	-	-	4
Derecognition	(28)	-	-	(28)
Balance as at 31 December 2024	**68**	**-**	**-**	**68**
Investments in debt instruments				
At 1 January 2024	100	-	38	138
Changes from remeasurement of ECL	(39)	-	-	(39)
New investments in debt instruments	129	-	-	129
Derecognition	(139)	-	(38)	(177)
Balance as at 31 December 2024	**51**	**-**	**-**	**51**
Loans to customers				
At 1 January 2024	37,796	53,690	56,509	147,995
Changes from stage reclassification	16,185	(25,056)	8,871	-
Changes from remeasurement of ECL	(25,132)	43,497	45,845	64,210
New loans to customers	2,523	2,838	1,434	6,795
Derecognition	(4,546)	(7,728)	(19,455)	(31,729)
Write-off	-	-	(38,745)	(38,745)
Others	(1)	47	(23)	23
Balance as at 31 December 2024	**26,825**	**67,288**	**54,436**	**148,549**

	Separate financial statements			
	Performing (Stage 1)	Under-performing (Stage 2)	Non-performing (Stage 3)	Total
	(in million Baht)			
Loans to customers				
At 1 January 2025	293	-	-	293
Changes from remeasurement of ECL	52	-	25	77
New loans to customers	5	-	-	5
Derecognition	(46)	-	-	(46)
Write-off	-	-	(25)	(25)
Balance as at 31 December 2025	**304**	**-**	**-**	**304**

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	Separate financial statements			
	Performing (Stage 1)	Under-performing (Stage 2)	Non-performing (Stage 3)	Total
	(in million Baht)			
Loans to customers				
At 1 January 2024	269	-	-	269
Changes from remeasurement of ECL	(4)	-	-	(4)
New loans to customers	249	-	-	249
Derecognition	(221)	-	-	(221)
Balance as at 31 December 2024	**293**	**-**	**-**	**293**

As of 31 December 2025, as reflected in the table above, the Group have established a provision (management overlay) to address uncertainties in the Thai economy and the global economic slowdown. The Group also adjusted the weighting of downside economic scenarios in the ECL assessment. In addition, due to the uneven economic recovery, the Group have established a provision to cover vulnerable customer segments, particularly customers with individual risk characteristics not captured by the risk model. This includes customers affected by specific events, such as the flooding in the southern region.

14 Modified loans to customers

During the year ended 31 December 2025 and 2024, the Group have modified loans that have not resulted in derecognition, while they had a loss allowance measured at an amount equal to lifetime ECL as follows:

	Consolidated financial statements	
Loans modified during the year ended 31 December	2025	2024
	(in million Baht)	
Outstanding before modification *	67,581	92,475
Net modification loss *	(1,322)	(148)
Loans modified since initial recognition		
Outstanding of loans to customers at the end of reporting date that have previously modified for which loss allowance has changed during the period from measured amount equal to lifetime expected credit losses to an amount equal to 12-month expected credit losses	16,544	18,351

* Excludes the customers whom the Group has assisted under the "Khun Soo, Rao Chuay" program

As of 31 December 2025, the Group have been providing the "You Fight, We Help" debt assistance to the qualified retail and small and medium-sized enterprise (SMEs) customers representing 3.0% of loans to customers of the Group. The Group have actively engaged eligible clients to complete their registration. The Group has established internal processes and controls to ensure that loans are classified in accordance with the BOT's regulations. Additionally, the Group will closely monitor the performance of customers participating in this program.

SCB X Public Company Limited and its Subsidiaries
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15 Properties for sale, net

	Consolidated financial statements			
	2025			
	Beginning balance	Additions/ Transfer in	Disposals/ Transfer out	Ending balance
	(in million Baht)			
Foreclosed assets				
- Immovable assets	27,302	6,136	(2,975)	30,463
- Movable assets	405	1,882	(1,983)	304
Total foreclosed assets	27,707	8,018	(4,958)	30,767
Others	2,152	2,035	(1,295)	2,892
Total properties for sale	29,859	10,053	(6,253)	33,659
Less allowance for impairment	(1,643)	(629)	278	(1,994)
Total properties for sale, net	**28,216**	**9,424**	**(5,975)**	**31,665**

	Consolidated financial statements			
	2024			
	Beginning balance	Additions/ Transfer in	Disposals/ Transfer out	Ending balance
	(in million Baht)			
Foreclosed assets				
- Immovable assets	24,809	4,260	(1,767)	27,302
- Movable assets	865	3,871	(4,331)	405
Total foreclosed assets	25,674	8,131	(6,098)	27,707
Others	1,752	819	(419)	2,152
Total properties for sale	27,426	8,950	(6,517)	29,859
Less allowance for impairment	(1,495)	(339)	191	(1,643)
Total properties for sale, net	**25,931**	**8,611**	**(6,326)**	**28,216**

For the year ended 31 December 2025, the Group recognised net gain on sale of properties for sale in the consolidated statement of profit or loss and other comprehensive income amounting to Baht 807 million. *(2024: the Group recognised net gain on sale of properties for sale in the consolidated statement of profit or loss and other comprehensive income amounting to Baht 688 million).*

At 31 December 2025, the Group have properties for sale which contain buy-back rights or first refusal rights from other debtors within the certain period and prices as specified in the debt restructuring agreements with the cost amounting to Baht 7,610 million. (*2024: Baht 5,810 million*).

At 31 December 2025, the Group had properties for sale transferred under the Bank of Thailand's supportive measure for debt settlement through collateral assets transfers with buy-back options (Asset Warehousing) amounting to Baht 4,922 million. (*2024: Baht 5,578 million*).

At 31 December 2025 and 2024, all of the foreclosed immovable assets were appraised by internal appraisers.

SCB X Public Company Limited and its Subsidiaries
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For the year ended 31 December 2025

16 Premises and equipment, net

	Consolidated financial statements									
	2025									
	Cost				Accumulated depreciation					
	Beginning balance	Additions/ Transfer in	Disposals/ Transfer out	Ending balance	Beginning balance	Depreciation	Disposals/ Transfer out	Ending balance	Allowance for impairment	Net balance
	(in million Baht)									
Land										
Cost	5,285	-	(170)	5,115	-	-	-	-	(73)	5,042
Appraisal increase*	18,220	-	(293)	17,927	-	-	-	-	-	17,927
Premises and building improvements										
Cost	20,724	237	(428)	20,533	(11,775)	(712)	351	(12,136)	(27)	8,370
Appraisal increase*	7,885	-	(94)	7,791	(1,254)	(366)	10	(1,610)	-	6,181
Equipment	19,898	797	(1,258)	19,437	(17,313)	(766)	1,233	(16,846)	(1)	2,590
Others	376	563	(443)	496	(179)	(70)	6	(243)	(16)	237
Right-of-use assets										
Office building	1,130	215	(439)	906	(581)	(224)	368	(437)	-	469
ATM	119	35	(40)	114	(48)	(59)	40	(67)	-	47
Vehicle	1,563	22	(154)	1,431	(763)	(316)	154	(925)	-	506
Branch	2,773	176	(433)	2,516	(741)	(559)	433	(867)	-	1,649
Others	18	27	(5)	40	(5)	(5)	5	(5)	-	35
Total	**77,991**	**2,072**	**(3,757)**	**76,306**	**(32,659)**	**(3,077)**	**2,600**	**(33,136)**	**(117)**	**43,053**

* Appraisal values are based on valuations completed in 2021 for the Group.

SCB X Public Company Limited and its Subsidiaries
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For the year ended 31 December 2025

	Consolidated financial statements									
	2024									
	Cost				Accumulated depreciation					
	Beginning balance	Additions/ Transfer in	Disposals/ Transfer out	Ending balance	Beginning balance	Depreciation	Disposals/ Transfer out	Ending balance	Allowance for impairment	Net balance
	(in million Baht)									
Land										
Cost	5,320	-	(35)	5,285	-	-	-	-	(77)	5,208
Appraisal increase*	18,297	-	(77)	18,220	-	-	-	-	-	18,220
Premises and building improvements										
Cost	20,272	571	(119)	20,724	(11,247)	(635)	107	(11,775)	(47)	8,902
Appraisal increase*	7,924	-	(39)	7,885	(884)	(369)	(1)	(1,254)	-	6,631
Equipment	19,605	1,306	(1,013)	19,898	(17,595)	(697)	979	(17,313)	-	2,585
Others	554	825	(1,003)	376	(126)	(71)	18	(179)	-	197
Right-of-use assets										
Office building	1,029	158	(57)	1,130	(351)	(266)	36	(581)	-	549
ATM	91	57	(29)	119	(28)	(48)	28	(48)	-	71
Vehicle	1,510	97	(44)	1,563	(495)	(319)	51	(763)	-	800
Branch	2,707	360	(294)	2,773	(477)	(550)	286	(741)	-	2,032
Others	10	12	(4)	18	(4)	(5)	4	(5)	-	13
Total	**77,319**	**3,386**	**(2,714)**	**77,991**	**(31,207)**	**(2,960)**	**1,508**	**(32,659)**	**(124)**	**45,208**

* Appraisal values are based on valuations completed in 2021 for the Group.

The gross amount of the Group's fully depreciated premises and equipment that were still in use as at 31 December 2025 amounted to Baht 24,590 million *(2024: Baht 25,100 million)*.

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	Separate financial statements 2025									
	Cost				Accumulated depreciation					
	Beginning balance	Additions/ Transfer in	Disposals/ Transfer out	Ending balance	Beginning balance	Depreciation	Disposals/ Transfer out	Ending balance	Allowance for impairment	Net balance
	(in million Baht)									
Equipment	86	6	(4)	88	(6)	(16)	1	(21)	-	67
Right-of-use assets										
Office building	25	16	-	41	(12)	(15)	-	(27)	-	14
Vehicle	24	-	-	24	(6)	(6)	-	(12)	-	12
Total	**135**	**22**	**(4)**	**153**	**(24)**	**(37)**	**1**	**(60)**	**-**	**93**

	Separate financial statements 2024									
	Cost				Accumulated depreciation					
	Beginning balance	Additions/ Transfer in	Disposals/ Transfer out	Ending balance	Beginning balance	Depreciation	Disposals/ Transfer out	Ending balance	Allowance for impairment	Net balance
	(in million Baht)									
Equipment	20	66	-	86	(1)	(5)	-	(6)	-	80
Right-of-use assets										
Office building	14	25	(14)	25	(7)	(5)	-	(12)	-	13
Vehicle	24	-	-	24	(8)	(7)	9	(6)	-	18
Total	**58**	**91**	**(14)**	**135**	**(16)**	**(17)**	**9**	**(24)**	**-**	**111**

The fair values of land and premises are determined by using the market approach for land and the replacement cost approach for premises. The fair values are appraised by independent appraisers who are qualified as professionals and have appropriate experience. The fair values of land and premises are categorised as Level 3 in the fair value hierarchy.

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17 Goodwill and other intangible assets, net

Consolidated financial statements
2025

	Cost				Accumulated amortisation					
	Beginning balance	Additions/ Transfer in	Disposals/ Transfer out	Ending balance	Beginning balance	Amortisation	Disposals/ Transfer out	Ending balance	Allowance for impairment	Net balance
	(in million Baht)									
Goodwill	1,270	-	-	1,270	-	-	-	-	-	1,270
Software licenses	46,875	9,381	(798)	55,458	(34,308)	(4,518)	59	(38,767)	(194)	16,497
Software under installation	7,316	5,929	(8,098)	5,147	-	-	-	-	(210)	4,937
Others	233	247	(345)	135	-	-	-	-	-	135
Total	**55,694**	**15,557**	**(9,241)**	**62,010**	**(34,308)**	**(4,518)**	**59**	**(38,767)**	**(404)**	**22,839**

Consolidated financial statements
2024

	Cost				Accumulated amortisation					
	Beginning balance	Additions/ Transfer in	Disposals/ Transfer out	Ending balance	Beginning balance	Amortisation	Disposals/ Transfer out	Ending balance	Allowance for impairment	Net balance
	(in million Baht)									
Goodwill	1,270	-	-	1,270	-	-	-	-	-	1,270
Software licenses	44,021	5,574	(2,720)	46,875	(30,095)	(4,936)	723	(34,308)	(175)	12,392
Software under installation	6,407	5,997	(5,088)	7,316	-	-	-	-	-	7,316
Others	221	213	(201)	233	(105)	(11)	116	-	-	233
Total	**51,919**	**11,784**	**(8,009)**	**55,694**	**(30,200)**	**(4,947)**	**839**	**(34,308)**	**(175)**	**21,211**

The gross amount of the Group's fully amortised intangible assets that were still in use as at 31 December 2025 amounted to Baht 27,448 million *(2024: Baht 22,316 million)*.

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Separate financial statements

2025

	Cost				Accumulated amortisation					
	Beginning balance	Additions/ Transfer in	Disposals/ Transfer out	Ending balance	Beginning balance	Amortisation	Disposals/ Transfer out	Ending balance	Allowance for impairment	Net balance
	(in million Baht)									
Software licenses	11	655	-	666	(1)	(39)	-	(40)	-	626
Software under installation	713	216	(679)	250	-	-	-	-	-	250
Total	**724**	**871**	**(679)**	**916**	**(1)**	**(39)**	**-**	**(40)**	**-**	**876**

Separate financial statements

2024

	Cost				Accumulated amortisation					
	Beginning balance	Additions/ Transfer in	Disposals/ Transfer out	Ending balance	Beginning balance	Amortisation	Disposals/ Transfer out	Ending balance	Allowance for impairment	Net balance
	(in million Baht)									
Software licenses	-	11	-	11	-	(1)	-	(1)	-	10
Software under installation	483	241	(11)	713	-	-	-	-	-	713
Total	**483**	**252**	**(11)**	**724**	**-**	**(1)**	**-**	**(1)**	**-**	**723**

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18 Deferred tax

	Consolidated financial statements	
	2025	2024
	(in million Baht)	
Deferred tax assets	6,854	6,668
Deferred tax liabilities	(907)	(800)
Net	**5,947**	**5,868**

	Consolidated financial statements			
		(Charged) / Credited to:		
	At 1 January 2025	Profit or loss	Other Comprehensive income	At 31 December 2025
	(in million Baht)			
Deferred tax assets				
Interbank and money market items, net	-	7	-	7
Financial assets measured at FVTPL	99	46	-	145
Derivative assets	33	19	-	52
Investments in subsidiaries, associates and joint venture	45	-	-	45
Loans to customers and accrued interest receivables	8,277	(809)	-	7,468
Properties for sale	389	53	-	442
Premises and equipment	9	14	-	23
Other intangible assets	51	(47)	-	4
Other assets	1	2	-	3
Lease liabilities	701	(150)	-	551
Provisions	3,060	1,738	81	4,879
Other liabilities	2,031	29	-	2,060
Loss carry forward	22	30	-	52
Total	**14,718**	**932**	**81**	**15,731**
Deferred tax liabilities				
Financial assets measured at FVTPL	(1,326)	(869)	-	(2,195)
Investments	(356)	(12)	(257)	(625)
Loan and accrued interest receivable	7	47	-	54
Properties for sale	(24)	-	-	(24)
Premises and equipment	(6,323)	160	-	(6,163)
Right-of-use assets	(730)	173	-	(557)
Other assets	(98)	(176)	-	(274)
Total	**(8,850)**	**(677)**	**(257)**	**(9,784)**
Net	**5,868**	**255**	**(176)**	**5,947**

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	Consolidated financial statements			
		(Charged) / Credited to:		
	At 1 January 2024	Profit or loss	Other Comprehensive income	At 31 December 2024
	(in million Baht)			
Deferred tax assets				
Financial assets measured at FVTPL	131	(32)	-	99
Derivative assets	45	3	(15)	33
Investments in subsidiaries, associates and joint venture	45	-	-	45
Loans to customers and accrued interest receivables	7,358	919	-	8,277
Properties for sale	427	(38)	-	389
Premises and equipment	1	8	-	9
Other intangible assets	-	51	-	51
Other assets	1	-	-	1
Lease liabilities	409	292	-	701
Provisions	2,829	55	176	3,060
Other liabilities	2,024	7	-	2,031
Loss carry forward	145	(123)	-	22
Total	**13,415**	**1,142**	**161**	**14,718**
Deferred tax liabilities				
Financial assets measured at FVTPL	(977)	(349)	-	(1,326)
Investments	(257)	19	(118)	(356)
Loan and accrued interest receivable	(4)	11	-	7
Properties for sale	(24)	-	-	(24)
Investment properties	(206)	206	-	-
Premises and equipment	(6,232)	(91)	-	(6,323)
Right-of-use assets	(405)	(325)	-	(730)
Other intangible assets	(3)	3	-	-
Other assets	(160)	62	-	(98)
Total	**(8,268)**	**(464)**	**(118)**	**(8,850)**
Net	**5,147**	**678**	**43**	**5,868**

Income tax recognised in profit or loss

	Consolidated financial statements		Separate financial statements	
For the year ended 31 December	2025	2024	2025	2024
	(in million Baht)			
Current tax expense				
Current year	12,556	12,902	-	-
Pillar two top-up tax expense	23	-	23	-
Deferred tax expense				
Movements in temporary differences	(255)	(678)	-	-
Total income tax expense	**12,324**	**12,224**	**23**	**-**

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Income tax recognised in other comprehensive income

For the year ended 31 December	Consolidated financial statements					
	2025			2024		
	Before tax	Tax Income (expense)	Net of tax	Before tax	Tax income (expense)	Net of tax
	(in million Baht)					
Gain on investments in debt instruments at FVOCI	1,203	(241)	962	483	(97)	386
Gain on investments in equity instruments designated at FVOCI	82	(16)	66	105	(21)	84
Cash flow hedges reserve	-	-	-	77	(15)	62
Actuarial loss on defined benefit plans	(363)	81	(282)	(894)	176	(718)
Total	**922**	**(176)**	**746**	**(229)**	**43**	**(186)**

For the year ended 31 December	Separate financial statements					
	2025			2024		
	Before tax	Tax Income (expense)	Net of tax	Before tax	Tax income (expense)	Net of tax
	(in million Baht)					
Gain (loss) on investments in debt instruments at FVOCI	(4,534)	-	(4,534)	-	-	-
Actuarial gain (loss) on defined benefit plans	29	-	29	(18)	-	(18)
Total	**(4,505)**	**-**	**(4,505)**	**(18)**	**-**	**(18)**

Reconciliation of effective tax rate

For the year ended 31 December	Consolidated financial statements			
	2025		2024	
	Rate (%)	*(in million Baht)*	*Rate (%)*	*(in million Baht)*
Profit before income tax expense		60,544		56,803
Income tax using the Thai corporation tax rate	20.0	12,109	20.0	11,361
Tax effect of income and expenses that are not taxable income or not deductible in determining taxable profit, net		192		863
Pillar two top-up tax expense		23		-
Total	**20.4**	**12,324**	**21.5**	**12,224**

For the year ended 31 December	Separate financial statements			
	2025		2024	
	Rate (%)	*(in million Baht)*	*Rate (%)*	*(in million Baht)*
Profit before income tax expense		39,629		23,522
Income tax using the Thai corporation tax rate	20.0	7,926	20.0	4,704
Tax effect of income and expenses that are not taxable income or not deductible in determining taxable profit, net		(7,926)		(4,704)
Pillar two top-up tax expense		23		-
Total	**0.1**	**23**	**0.0**	**-**

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19 Deposits

19.1 Classified by type of deposits

	Consolidated financial statements	
	2025	2024
	(in million Baht)	
At call	125,144	123,434
Savings	1,906,768	1,794,781
Fixed		
- Less than 6 months	95,700	81,035
- 6 months and less than 1 year	112,235	147,981
- Over 1 year	323,468	326,395
Total	**2,563,315**	**2,473,626**

19.2 Classified by currency and residence of customer

	Consolidated financial statements					
	2025			2024		
	Domestic	Foreign	Total	Domestic	Foreign	Total
	(in million Baht)					
Baht	2,468,144	7,174	2,475,318	2,386,100	6,574	2,392,674
US Dollar	31,407	43,963	75,370	49,035	14,252	63,287
Other currencies	4,631	7,996	12,627	13,896	3,769	17,665
Total	**2,504,182**	**59,133**	**2,563,315**	**2,449,031**	**24,595**	**2,473,626**

20 Interbank and money market items (Liabilities)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	(in million Baht)			
Domestic items				
Bank of Thailand and Financial Institutions Development Fund	31,288	34,293	-	-
Commercial banks	169,087	105,688	69,000	63,540
Specialised financial institutions*	44,892	38,158	-	-
Other financial institutions**	23,505	23,743	-	-
Total domestic items	**268,772**	**201,882**	**69,000**	**63,540**
Foreign items				
US Dollar	3,572	3,683	-	-
Japan Yen	-	16,110	-	16,110
Euro	17	16	-	-
Chinese Yuan	2,134	1,751	-	-
Other currencies	6,514	6,397	-	-
Total foreign items	**12,237**	**27,957**	**-**	**16,110**
Total domestic and foreign items	**281,009**	**229,839**	**69,000**	**79,650**

* Specialised financial institutions are financial institutions incorporated by special laws e.g. Government Savings Bank, Bank for Agriculture and Agricultural Co-operatives, Government Housing Bank, SME Bank, Islamic Bank of Thailand, Export-Import Bank of Thailand and Secondary Mortgage Corporation excluding Thai Credit Guarantee Corporation.

** Other financial institutions represent financial institutions other than above, such as Finance companies, Securities companies, Credit foncier companies, Life insurance companies, Cooperatives, the Federation of Savings and Credit Cooperatives of Thailand Limited and the Credit Union League of Thailand Limited.

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21 Debt issued and borrowings

			Consolidated financial statements					
			2025			2024		
	Interest rate (%)	Year of maturity	Domestic	Foreign	Total	Domestic	Foreign	Total
			(in million Baht)					
Debentures								
- US Dollar	4.40	2029	-	15,791	15,791	-	16,993	16,993
- Baht	2.08 - 3.77	2026 - 2034	94,832	-	94,832	83,550	-	83,550
Structured notes								
- US Dollar	3.50 - 4.15 and floating*	2026 - 2040	6,058	-	6,058	4,348	-	4,348
- Baht	0.75 - 0.80 and floating**	2026 - 2040	2,981	-	2,981	2,049	-	2,049
Others	0.00 - 4.20	2026 - 2028	2	398	400	404	-	404
Total			103,873	16,189	120,062	90,351	16,993	107,344
Fair value adjustments for hedged items			682	(250)	432	292	(891)	(599)
Total			**104,555**	**15,939**	**120,494**	**90,643**	**16,102**	**106,745**

* Compounded SOFR Backward shift 5 Business day + 0.00%
** Compounded THOR Backward shift 5 Business day - 0.20%, - 0.25%

			Separate financial statements					
			2025			2024		
	Interest rate (%)	Year of maturity	Domestic	Foreign	Total	Domestic	Foreign	Total
			(in million Baht)					
Debentures								
- Baht	2.08 - 3.77	2026 - 2034	93,809	-	93,809	83,515	-	83,515
Fair value adjustments for hedged items			682	-	682	292	-	292
Total			**94,491**	**-**	**94,491**	**83,807**	**-**	**83,807**

On 10 May 2024, the Company issued unsecured senior debenture to Private Placement ("PP") of Baht 14,200 million, with 1-year to 10-year maturity period with fixed interest rate of 2.75% to 3.77% per annum, payable semi-annually in May and November of every year and cannot be early redeemed. Moreover, on the same day, the Company issued unsecured senior Zero Coupon Bonds to Private Placement with the face value of Baht 7,800 million to be offered at a total of Baht 7,128 million, equivalent to a discount rate of 3.02% per annum, with 3-year maturity period.

On 21 June 2024, the Company issued unsecured senior debenture to Public Offering ("PO") of Baht 20,000 million, with a 4-year maturity period with fixed interest rate of 3.10% per annum, payable semi-annually in June and December of every year and cannot be early redeemed.

On 30 May 2025, the Company issued unsecured senior debenture to Public Offering ("PO") of Baht 10,000 million, with a 4-year maturity period with fixed interest rate of 2.60% per annum, payable semi-annually in May and November of every year and cannot be early redeemed. Moreover, on the same day, the Company issued unsecured senior debenture to Private Placement ("PP") of Baht 7,000 million, with 5-year to 7-year maturity period with fixed interest rate of 2.28% to 2.52% per annum, payable semi-annually in May and November of every year and cannot be early redeemed. In addition, the Company issued unsecured senior Zero Coupon Bonds to Private Placement with the face value of Baht 3,000 million to be offered at a total of Baht 2,819 million, equivalent to a discount rate of 2.08% per annum, with 3-year maturity period.

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22 Provisions

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	(in million Baht)			
Allowance for expected credit loss of loan commitments and financial guarantee contracts	8,925	5,671	33	23
Employee benefit obligations	11,182	10,345	179	129
Others	68	141	-	5
Total	**20,175**	**16,157**	**212**	**157**

Allowance for expected credit loss of loan commitments and financial guarantee contracts

As of 31 December 2025, the net change in allowance for expected credit loss of loan commitments and financial guarantee contracts increased from the net remeasurement and new loan commitments and financial guarantee contracts of Baht 4,592 million in the consolidated financial statements, and decreased from the derecognition of loan commitments and financial guarantee of Baht 1,338 million in the consolidated financial statements. *(2024: increased from the net remeasurement and new loan commitments and financial guarantee contracts of Baht 1,984 million in the consolidated financial statements, and decreased from the derecognition of loan commitments and financial guarantee of Baht 3,127 million).*

Employee benefits obligations

The Group operate a number of post-employment benefit and other long-term employee benefits. All benefit plans are unfunded.

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	(in million Baht)			
Severance Payment benefits scheme ("SP")	8,790	8,573	179	129
Other schemes ("Others")	2,392	1,772	-	-
Total	**11,182**	**10,345**	**179**	**129**

Defined benefit plan and other long-term employee benefits

The Group operate defined benefit plans and provide other long-term employee benefits based on the requirements of the Thai Labour Protection Act B.E 2541 (1998) and the Group's policy. These benefits will be provided once the employees fulfill the policy requirements or when employees retire based on pensionable remuneration and length of service.

The defined benefit plans and other long-term employee benefits are exposed to actuarial risks, such as longevity risk, and interest rate risk.

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Present value of the defined benefit plan and other long-term employee benefits

	Consolidated financial statements			
	2025		2024	
	SP	Others	SP	Others
	(in million Baht)			
At 1 January	8,573	1,772	7,356	1,464
Included in profit or loss:				
Current service cost	831	81	760	67
Interest on obligation	215	45	235	47
Actuarial (gain) loss	(1)	24	1	9
	1,045	**150**	**996**	**123**
Included in other comprehensive income:				
Actuarial (gain) loss				
- Demographic assumptions	(64)	-	(15)	-
- Financial assumptions	89	615	600	268
- Experience adjustment	(185)	(92)	91	(50)
	(160)	**523**	**676**	**218**
Others				
Benefits paid	(668)	(53)	(454)	(33)
Transfer out from disposal of subsidiary	-	-	(1)	-
	(668)	**(53)**	**(455)**	**(33)**
At 31 December	**8,790**	**2,392**	**8,573**	**1,772**

	Separate financial statements			
	2025		2024	
	SP	Others	SP	Others
	(in million Baht)			
At 1 January	129	-	66	-
Included in profit or loss:				
Current service cost	56	-	48	-
Interest on obligation	3	-	2	-
Employees transfer to subsidiaries	20	-	-	-
	79	**-**	**50**	**-**
Included in other comprehensive income:				
Actuarial (gain) loss				
- Demographic assumptions	9	-	-	-
- Financial assumptions	(24)	-	8	-
- Experience adjustment	(14)	-	10	-
	(29)	**-**	**18**	**-**
Others				
Benefits paid	-	-	(5)	-
	-	-	**(5)**	-
At 31 December	**179**	**-**	**129**	**-**

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Principal actuarial assumptions

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
			(%)	
Discount rate	0.8 - 2.6	0.8 - 3.6	1.7	2.4
Future salary growth	0.0 - 11.0	0.0 - 11.0	5.0	7.0
Medical cost trend rate	5.0	5.0	-	-
Employee turnover	0.0 - 28.0	0.0 - 25.0	0.5 - 10.0	2.0 - 12.0

Assumptions regarding future mortality have been based on published statistics and mortality tables.

Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the employee benefit obligation by the amounts shown below.

	Consolidated financial statements			
	1% increase in assumption		1% decrease in assumption	
Effect to the employee benefit obligations	2025	2024	2025	2024
	(in million Baht)			
Discount rate	(1,198)	(1,091)	1,436	1,304
Future salary growth	987	963	(857)	(836)

	Separate financial statements			
	1% increase in assumption		1% decrease in assumption	
Effect to the employee benefit obligations	2025	2024	2025	2024
	(in million Baht)			
Discount rate	(17)	(11)	19	13
Future salary growth	19	12	(16)	(10)

Post-employee benefit and other long-term employee benefits expenses included in the statement of profit or loss and other comprehensive income for the year ended 31 December 2025 and 2024 were as follows:

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	(in million Baht)			
Defined contribution plans	1,488	1,443	63	51
Defined benefit plans and other long-term employee benefits	1,195	1,119	80	50
Total	**2,683**	**2,562**	**143**	**101**

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23 Other liabilities

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	(in million Baht)			
Accrued expenses	29,074	26,545	1,424	1,213
Other payables	14,242	23,312	1	-
Other payable per Credit Support Annex	14,089	8,090	-	-
Deferred income from Distribution Agreement	10,337	11,518	-	-
Advance received from electronic payment	7,087	7,459	-	-
Unsettled remittance transaction	6,573	5,886	-	-
Suspense for ATM	5,683	5,814	-	-
Accrued interest payable	4,730	5,405	128	167
Deferred income for reward points*	3,548	3,285	-	-
Lease liabilities**	2,797	3,551	26	32
Securities business payables and payables to clearing house	2,459	1,858	-	-
Advance contingent bonus	499	499	-	-
Others	6,828	4,056	29	31
Total	**107,946**	**107,278**	**1,608**	**1,443**

* Reclassification from provisions to other liabilities to comply with the presentation in the 2025 financial statements

** As at 31 December 2025, the amount recorded was calculated from total undiscounted lease liabilities of Baht 2,976 million and Baht 27 million in the consolidated and the separate financial statements, respectively *(2024: Baht 3,861 million and Baht 33 million in the consolidated and the separate financial statements, respectively)*.

24 Advance received from electronic payment

In accordance with the BoT notification number Sor Nor Chor 7/2561 dated 16 April 2018, regarding to *Regulations on Service Business relating to Electronic Money (E-Money)*, require the Group to disclose advance received for E-Money. As at 31 December 2025, the Group had advances received from E-Money, which were presented as other liabilities in the amount of Baht 7,087 million *(2024: Baht 7,459 million)*. The Group has kept advance received for E-Money which were presented as part of cash in the statements of financial position as at 31 December 2025 in the amount of Baht 8,376 million *(2024: Baht 9,371 million)*.

In accordance with the BoT notification number Sor Nor Chor 2/2562 dated 20 December 2019 regarding Regulations on Service Business relating to Electronic Fund Transfer (EFT), require the Group to disclose advance received for EFT. As at 31 December 2025, Group had advances received for EFT, which were presented as part of other liabilities in the amount of Baht 1 million *(2024: Baht 1 million)*. The Group has kept advances received for EFT, which were presented as part of cash in the statements of financial position as at 31 December 2025 in the amount of Baht 178 million *(2024: Baht 138 million)*.

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25 Offsetting of financial assets and financial liabilities

The Group currently hold financial instruments agreements which do not meet the criteria for offsetting in the Group's statement of financial position because such agreements are created in the way that the parties have to agree a right of set-off the agreed amounts that is enforceable only following and event of default, insolvency or bankruptcy of the Group or the counterparties or following other predetermined events. For derivatives, the rights to call collateral are agreed by both parties with specific call frequency and threshold. According to the agreements, the Group receive and give collateral in form of cash and marketable securities. The details of significant offsetting of financial assets and financial liabilities are as follow:

	Consolidated financial statements						
	2025						
	Gross amount	Amount offset in statements of financial position	Net amount presented in statements of financial position	Related amounts not offset in statement of financial position - Amount eligible for offsetting per contracts which does not meet accounting standards' conditions	Net amount	Items in statement of financial position	*Note*
	(in million Baht)						
Financial assets							
Reverse sale-and-repurchase	173,506	-	173,506	173,506	-	Interbank and money market items, net (Assets)	*7*
Derivative assets	11,825	-	11,825	11,825	-	Derivative assets	*9*
Securities business receivable	4,116	(358)	3,758	-	3,758	Other assets, net	
Total	**189,447**	**(358)**	**189,089**	**185,331**	**3,758**		
Financial liabilities							
Sale-and-repurchase	189,705	-	189,705	189,705	-	Interbank and money market items (Liabilities)	*20*
Derivative liabilities	9,470	-	9,470	9,470	-	Derivative liabilities	*9*
Securities business payables	1,430	(358)	1,072	-	1,072	Other liabilities	*23*
Total	**200,605**	**(358)**	**200,247**	**199,175**	**1,072**		

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	Consolidated financial statements						
	2024						
	Gross amount	Amount offset in statements of financial position	Net amount presented in statements of financial position	Related amounts not offset in statement of financial position - Amount eligible for offsetting per contracts which does not meet accounting standards' conditions	Net amount	Items in statement of financial position	*Note*
	(in million Baht)						
Financial assets							
Reverse sale-and-repurchase	219,400	-	219,400	219,400	-	Interbank and money market items, net (Assets)	*7*
Derivative assets	5,494	-	5,494	5,494	-	Derivative assets	*9*
Securities business receivable	3,740	(867)	2,873	-	2,873	Other assets, net	
Total	**228,634**	**(867)**	**227,767**	**224,894**	**2,873**		
Financial liabilities							
Sale-and-repurchase	109,526	-	109,526	109,526	-	Interbank and money market items (Liabilities)	*20*
Derivative liabilities	7,993	-	7,993	6,703	1,290	Derivative liabilities	*9*
Securities business payables	2,260	(867)	1,393	-	1,393	Other liabilities	*23*
Total	**119,779**	**(867)**	**118,912**	**116,229**	**2,683**		

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26 Fair value of financial assets and financial liabilities

26.1 Financial assets and financial liabilities measured at fair value

The following table analyses financial instruments measured at fair value at the reporting date by the level in the fair value hierarchy into which the fair value measurement is categorised. The amounts are based on the values recognised in the statement of financial position. The fair values include any deferred differences between the transaction price and the fair value on initial recognition when the fair value is based on a valuation technique that uses unobservable inputs.

	Consolidated financial statements							
	2025				2024			
	Fair value				Fair value			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	(in million Baht)							
Financial assets								
Financial assets measured at FVTPL								
- Investments in debt instruments	10,043	96,521	276	106,840	9,234	71,991	380	81,605
- Investments in equity instruments	2,027	-	23,649	25,676	4,861	-	27,886	32,747
Total	**12,070**	**96,521**	**23,925**	**132,516**	**14,095**	**71,991**	**28,266**	**114,352**
Derivative assets								
- Foreign exchange rate	-	33,592	-	33,592	-	32,386	-	32,386
- Interest rate	-	12,792	-	12,792	-	13,310	-	13,310
- Others	-	1,713	205	1,918	-	1,564	237	1,801
Total	**-**	**48,097**	**205**	**48,302**	**-**	**47,260**	**237**	**47,497**
Investments, net								
- Investments in debt instruments measured at FVOCI	-	196,720	-	196,720	-	96,184	-	96,184
- Investments in equity instruments designated at FVOCI	1,478	-	2,024	3,502	-	-	1,833	1,833
Total	**1,478**	**196,720**	**2,024**	**200,222**	**-**	**96,184**	**1,833**	**98,017**
Total financial assets	**13,548**	**341,338**	**26,154**	**381,040**	**14,095**	**215,435**	**30,336**	**259,866**
Financial liabilities								
Financial liabilities measured at FVTPL	**12**	**240**	**-**	**252**	**3**	**1,747**	**-**	**1,750**
Derivative liabilities								
- Foreign exchange rate	-	26,737	-	26,737	-	29,874	-	29,874
- Interest rate	-	17,800	-	17,800	-	15,941	-	15,941
- Others	-	300	-	300	-	466	-	466
Total	**-**	**44,837**	**-**	**44,837**	**-**	**46,281**	**-**	**46,281**
Total financial liabilities	**12**	**45,077**	**-**	**45,089**	**3**	**48,028**	**-**	**48,031**

	Separate financial statements							
	2025				2024			
	Fair value				Fair value			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	(in million Baht)							
Financial assets								
Financial assets measured at FVTPL								
- Investments in debt instruments	-	-	152	152	-	-	-	-
- Investments in equity instruments	-	-	7,907	7,907	-	-	12,891	12,891
Total	**-**	**-**	**8,059**	**8,059**	**-**	**-**	**12,891**	**12,891**
Derivative assets								
- Foreign exchange rate	-	377	-	377	-	276	-	276
- Interest rate	-	682	-	682	-	292	-	292
Total	**-**	**1,059**	**-**	**1,059**	**-**	**568**	**-**	**568**
Investments, net								
- Investments in equity instruments designated at FVOCI	1,478	-	-	1,478	-	-	-	-
Total	**1,478**	**-**	**-**	**1,478**	**-**	**-**	**-**	**-**
Total financial assets	**1,478**	**1,059**	**8,059**	**10,596**	**-**	**568**	**12,891**	**13,459**
Financial liabilities								
Derivative liabilities								
- Foreign exchange rate	-	-	-	-	-	1,326	-	1,326
Total	**-**	**-**	**-**	**-**	**-**	**1,326**	**-**	**1,326**
Total financial liabilities	**-**	**-**	**-**	**-**	**-**	**1,326**	**-**	**1,326**

Reconciliation of Level 3 fair values

	Consolidated financial statements	Separate financial statements
	(in million Baht)	
Financial assets measured at FVTPL		
At 1 January 2025	28,266	12,891
Acquisitions	2,833	1,955
Disposal and derecognition	(8,134)	(6,533)
Net change in fair value (including unrealised gain and foreign currency translation)	960	(254)
At 31 December 2025	**23,925**	**8,059**

	Consolidated financial statements	Separate financial statements
	(in million Baht)	
Financial assets measured at FVTPL		
At 1 January 2024	29,229	12,292
Acquisitions	1,298	712
Disposal and derecognition	(2,146)	-
Net change in fair value (including unrealised gain and foreign currency translation)	(115)	(113)
At 31 December 2024	**28,266**	**12,891**

As at 31 December 2025, the Group had obligations relating to the issuance of depository receipts amounting to Baht 2,218 million, and the foreign securities held on behalf of customers were sufficient to cover such obligations *(31 December 2024: nil)*. These items are not included in the consolidated statement of financial position.

Digital assets with a value of Baht 2,863 million *(31 December 2024: Baht 2,742 million)* which are held on behalf of customers are excluded from the consolidated statement of financial position as at 31 December 2025.

26.2 Financial assets and financial liabilities not measured at fair value

Fair value of financial instruments which are not measured at fair value and for which there is a significant difference with carrying amount as at 31 December 2025 and 2024 were as follows:

	Consolidated financial statements					
	2025			2024		
	Carrying amount	Fair value Level 2	Fair value Level 3	Carrying amount	Fair value Level 2	Fair value Level 3
	(in million Baht)					
Financial assets						
Derivative assets (dynamic hedge) - interest	-	2,022	-	-	755	-
Investments in debt instruments measured at AMC	227,739	236,336	80	216,820	218,540	106

The following methods and assumptions are used in estimating fair values of financial instruments as disclosed herein:

Interbank and money market items (Assets):
- Fair value calculated based on present value of estimated cash flows, using the current interest rate in the money market. The fair value has no significant difference with the carrying amount.

Financial assets measured at FVTPL and investments:

The following methodologies are used to determine the fair value of securities held by the Group.

- The fair value of debt securities is estimated based on the Thai Bond Market Association's last average bid price for identical or similar instruments in active markets or other inputs that are observable market data. In situations where no auction prices are available, the fair value is estimated based on the last executed price. In situations where no average bid price and no last executed price, the fair value is estimated based on the yield curve of debt securities plus a risk premium.
- The fair value of listed private sector equity instruments and listed unit trust is estimated by using the bidding prices at The Stock Exchange of Thailand on the last business day of the period.
- The fair value of non-marketable equity instruments is measured based on different measurement approach that is most appropriate to the investee's business i.e. current adjusted book value, latest round funding price, price multiple and other valuation models.

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- The fair value of non-listed unit trusts is estimated based on the net asset value at the reporting date.
- The fair value of foreign debt and equity instruments listed on foreign stock exchanges is estimated by using the bid prices at such exchanges as of the last business day of the period. The fair value of non-listed foreign debt and equity instruments is determined based on values quoted by reliable international financial institutions.

Derivatives:
- In a liquid market, the prices quoted represent the best fair market value that are obtained from local or foreign sources announced by the independent data providers or brokers. On the other hand, fair values of derivatives in an illiquid market are an average of prices quoted from several sources. Alternatively, prices derived from a standard and reliable model (mark to model), or a benchmark price of the instrument that has a similar characteristic could also be used. In the case of derivative assets, fair values are also reflected the credit risk of counterparty.

Loans to customers and accrued interest receivables:
- For variable-rate loans that are repriced frequently and have no significant change in credit risk, fair values are based on carrying amount.
- The fair values of other loans are estimated using discounted cash flow analyses, using market interest rates or the fair value of collateral. There is no significant difference with the carrying amount.

Deposits:
- The fair value of deposits which are payable on demand by the depositor are equal to the carrying amount.
- Fair values for fixed deposits are estimated using a discounted cash flow calculation that applies interest rates currently being offered on similar deposits.

Interbank and money market items (Liabilities):
- The fair value has no significant difference with the carrying amount.

Liabilities payable on demand:
- The fair value is approximated based on its carrying amount.

Financial liabilities measured at FVTPL:
- The fair value is calculated based on valuation models using market data obtained from reliable sources.

Debt issued and borrowings:
- The fair value of short-term borrowings maturing within 90 days approximated its carrying amount.
- Fair values of other borrowings are estimated using discounted cash flow analyses based on the subsidiary's current borrowing rates for similar types of borrowing arrangements.

SCB X Public Company Limited and its Subsidiaries
Notes to the financial statements
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27 Reserves

Reserves comprise:

Appropriations of profit and/ or retained earnings

Legal reserve

Section 116 of the Public Companies Act B.E. 2535 requires the Company and its subsidiaries which are public companies shall allocate not less than 5% of its annual net profit, less any accumulated losses brought forward (if any), to a reserve account ("legal reserve"), until this account reaches an amount not less than 10% of the registered capital. The legal reserve is not available for dividend distribution.

According to the Civil and Commercial Code, subsidiaries which are private companies must appropriate to a reserve fund at each distribution of dividend at least 5% of net profit until the reserve fund not less than 10% of the registered capital of the Company. Such reserve fund is not available for distribution as dividend.

Other components of equity

Translation differences

The translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations.

Fair value reserve

The fair value reserve comprises:

- the cumulative net change in the fair value of equity securities designated at FVOCI; and
- the cumulative net change in fair value of debt securities at FVOCI until the assets are derecognised or reclassified. This amount is adjusted by the amount of loss allowance.

Revaluation reserve

The revaluation reserve comprises the cumulative net change in the valuation of premises and equipment included in the financial statements at valuation until such premises and equipment are sold or otherwise disposed of.

SCB X Public Company Limited and its Subsidiaries
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28 Dividends

The dividends paid by the Company to the shareholders were as follows:

	Approval date	Payment schedule	Dividend rate per share *(Baht)*	Amount *(in million Baht)*
2025				
Annual dividend 2024	4 April 2025	2 May 2025	8.44	28,418
Interim dividend 2025	20 August 2025	19 September 2025	2.00	6,734
Total			**10.44**	**35,152**
2024				
Annual dividend 2023	5 April 2024	3 May 2024	7.84	26,398
Interim dividend 2024	23 August 2024	23 September 2024	2.00	6,734
Total			**9.84**	**33,132**

29 Assets pledged as collateral and under restriction

	Consolidated financial statements	
	2025	2024
	(in million Baht)	
Securities pledged as collateral for repurchase agreements	191,339	110,385
Deposits under restriction of overseas subsidiaries and branch	1,040	1,206
Others	16	16
Total	**192,395**	**111,607**

30 Contingent liabilities and commitments

	Consolidated financial statements		**Separate financial statements**	
	2025	2024	2025	2024
	(in million Baht)			
Avals to bills	10,254	10,409	-	-
Guarantees of loans	3,319	2,718	-	-
Liability under unmatured import bills	40,836	39,785	-	-
Letters of credit	14,424	23,311	-	-
Other contingent liabilities and commitments				
- Unused bank overdrafts	188,955	188,007	-	-
- Other guarantees	160,123	165,891	-	-
- Receivables / payables from investments	5,025	25,833	-	-
- Others*	230,821	168,352	444	715
Total	**653,757**	**624,306**	**444**	**715**

* Includes items that have been contracted but not yet recognised

SCB X Public Company Limited and its Subsidiaries
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31 Related parties

The Group has business transactions with related parties or persons. Interest rates for staff loans under the staff welfare scheme is charged in accordance with the Group's regulations for such loans. Interest rates and other pricing for other related parties are at the same rates as in the normal course of business with the same business conditions as general customers. For other income and expenses are charged at market price as normal business or the price as stipulated in the agreement.

31.1 Assets, liabilities, and contingencies

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	(in million Baht)			
Subsidiaries				
Interbank and money market items (assets)	-	-	11,509	2,058
Loans*	-	-	131,425	141,116
Other assets	-	-	2,230	2,302
Interbank and money market items (liabilities)	-	-	69,000	53,525
Debt issued and borrowings**	-	-	(30)	(35)
Other liabilities	-	-	92	123
Contingencies (notional amount)	-	-	15,955	6,703
Associates				
Loans*	7,845	7,546	-	-
Deposits	252	234	-	-
Contingencies (notional amount)	109	186	-	-
Joint venture				
Loans*	10,267	9,502	10,267	9,502
Deposits	413	636	-	-
Major shareholders (more than 10% ownership)				
Deposits	14,556	12,497	-	-
Related persons and their related entities which have significant influence				
Loans*	8,965	36,513	-	-
Deposits	26,787	31,253	-	-
Contingencies (notional amount)	274	1,507	-	-

* Before deducting allowance for expected credit loss.

** Prepaid debt issue costs.

SCB X Public Company Limited and its Subsidiaries
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31.2 Income and expenses

For the year ended 31 December	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	(in million Baht)			
Subsidiaries				
Interest income	-	-	3,811	4,634
Interest expenses	-	-	1,096	2,117
Fee and service income	-	-	2,373	2,366
Dividend income	-	-	40,204	35,086
Net loss on financial instruments measured at fair value through profit or loss	-	-	(52)	(22)
Other expenses	-	-	131	192
Associates				
Interest income	14	14	-	-
Interest expenses	2	2	-	-
Dividend income	257	728	-	-
Net gain on financial instruments measured at fair value through profit or loss	30	13	-	-
Joint Venture				
Interest income	267	258	267	258
Major shareholders (more than 10% ownership)				
Interest expenses	280	252	-	-
Other expenses	27	28	-	-
Related persons and their related entities which have significant influence				
Interest income	2,447	1,812	-	-
Interest expenses	231	275	-	-
Other expenses	192	255	-	-

Significant agreements with related parties

In December 2023, the Company entered into service agreement with subsidiaries. Under this agreement, the Company shall provide strategic management advisory services to the subsidiaries for the period from 1 January 2025 to 31 December 2025 where the agreement is automatically renewed for succeeding period of 1 year unless terminated by any counterparty. The service fee shall be receivable on an annually basis at the rate specified in the agreement.

SCB X Public Company Limited and its Subsidiaries
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32 Key management personnel compensation

Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group, holding the position of Executive Vice President or higher.

The Group have not paid benefits to directors and executives other than the benefits that are normally paid such as meeting allowances, reward, salary, bonus, cost of living allowance, transportation charges and fringe benefits according to the Group regulations.

	Consolidated financial statements		Separate financial statements	
For the year ended 31 December	2025	2024	2025	2024
	(in million Baht)			
Short-term employee benefits	3,053	2,781	598	522
Post-employment benefits and others	65	58	-	-
Termination benefits	75	33	-	-
Other long-term employee benefits	40	40	40	40
Share-based payment	-	2	-	-
Total	**3,233**	**2,914**	**638**	**562**

33 Segment information

33.1 Information about reportable segments

Information on the Group's operating model has three financial business group consisting of the Banking Services segment (Gen 1), Consumer & Digital Financial Services segment (Gen 2) and Platform & Digital Asset segment (Gen 3). Information of Gen 1 included the consolidated information of The Bank's group. Gen 2 and Gen 3 included the entity level information separated by business type.

	Consolidated financial statements				
For the year ended 31 December 2025	Gen 1 Banking Services	Gen 2 Consumer & Digital Financial Services	Gen 3 Platforms & Digital Assets	Inter Transactions & others	Total
			(in million Baht)		
Net interest income	94,034	24,819	227	37	119,117
Fee and others	36,125	3,742	4,576	(2,788)	41,655
Investment and trading income	8,485	74	2,965	(713)	10,811
Total operating income	138,644	28,635	7,768	(3,464)	171,583
Total operating expenses	(53,542)	(12,279)	(5,273)	1,524	(69,570)
Profit before expected credit loss and income tax expense	85,102	16,356	2,495	(1,940)	102,013
Expected credit loss					(41,469)
Income tax expense					(12,324)
Net profit					48,220

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	Consolidated financial statements				
For the year ended 31 December 2024	Gen 1 Banking Services	Gen 2 Consumer & Digital Financial Services	Gen 3 Platforms & Digital Assets	Inter Transactions & others	Total
			(in million Baht)		
Net interest income	104,594	24,412	208	210	129,424
Fee and others	34,872	4,623	5,226	(4,057)	40,664
Investment and trading income	4,358	(35)	(141)	(1,897)	2,285
Total operating income	143,824	29,000	5,293	(5,744)	172,373
Total operating expenses	(55,433)	(12,891)	(7,790)	3,137	(72,977)
Profit before expected credit loss and income tax expense	88,391	16,109	(2,497)	(2,607)	99,396
Expected credit loss					(42,594)
Income tax expense					(12,224)
Net profit					44,578

	Consolidated financial statements 2025				
	Gen 1 Banking Services	Gen 2 Consumer & Digital Financial Services	Gen 3 Platforms & Digital Assets	Inter Transactions & others	Total
			(in million Baht)		
Loans to customers *	2,250,191	158,625	2,788	(58,734)	2,352,870
Total assets	3,504,456	174,559	34,629	(62,902)	3,650,742
Total liabilities	3,058,690	145,844	7,688	(63,188)	3,149,034

* Excludes unamortised modification loss.

	Consolidated financial statements 2024				
	Gen 1 Banking Services	Gen 2 Consumer & Digital Financial Services	Gen 3 Platforms & Digital Assets	Inter Transactions & others	Total
			(in million Baht)		
Loans to customers *	2,272,376	172,310	2,800	(44,108)	2,403,378
Total assets	3,310,703	181,591	38,478	(44,233)	3,486,539
Total liabilities	2,872,496	154,161	10,429	(45,384)	2,991,702

* Excludes unamortised modification loss.

33.2 Information about geographical areas

The Group do not present the financial position and results of operations classified by domestic and foreign business in the financial statements since the Group are not significantly engaged in foreign business.

SCB X Public Company Limited and its Subsidiaries
Notes to the financial statements
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34 Interest income

	Consolidated financial statements		Separate financial statements	
For the year ended 31 December	2025	2024	2025	2024
	(in million Baht)			
Interbank and money market items	9,462	9,949	26	55
Investments and trading transactions	1,210	1,112	-	-
Investments in debt instruments	7,679	8,399	-	-
Loans	129,994	140,053	4,053	4,837
Hire purchase	7,241	9,259	-	-
Others	393	548	-	-
Total	**155,979**	**169,320**	**4,079**	**4,892**

35 Interest expenses

	Consolidated financial statements		Separate financial statements	
For the year ended 31 December	2025	2024	2025	2024
	(in million Baht)			
Deposits	17,794	20,016	-	-
Interbank and money market items	3,223	3,968	1,423	2,577
Contributions to Deposit Protection Agency, Financial Institutions Development Fund and program specified by the BOT	11,403	11,315	-	-
Debt issued and borrowing	3,916	4,024	2,712	2,226
Others	526	573	1	1
Total	**36,862**	**39,896**	**4,136**	**4,804**

The BOT announced a reduction in the rate of contribution from financial institutions to the Financial Institutions Development Fund for the year 2025. The reduced amount is to be utilised to support the programs specified by the BOT.

36 Net fee and service income

	Consolidated financial statements		Separate financial statements	
For the year ended 31 December	2025	2024	2025	2024
	(in million Baht)			
Fee and service income				
- ATM cards, Debit cards, Credit cards and other banking electronic	13,169	13,911	-	-
- Acceptances, avals and guarantees	1,258	1,441	-	-
- Insurance commission and bancassurance related income	7,809	9,247	-	-
- Fund management fee	7,487	6,225	-	-
- Domestic and foreign fund transfer	2,846	2,717	-	-
- Others	11,194	10,279	2,375	2,366
Total fee and service income	43,763	43,820	2,375	2,366
Fee and service expenses	(12,907)	(12,676)	-	(1)
Net fee and service income	**30,856**	**31,144**	**2,375**	**2,365**

SCB X Public Company Limited and its Subsidiaries
Notes to the financial statements
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37 Net gain (loss) on financial instruments measured at fair value through profit or loss

	Consolidated financial statements		Separate financial statements	
For the year ended 31 December	2025	2024	2025	2024
	(in million Baht)			
Gain (loss) on trading and foreign exchange transactions				
Foreign currencies and foreign exchange derivatives	6,352	7,084	77	1,924
Interest rate derivatives	(1,982)	198	-	-
Debt instruments	1,893	1,715	-	-
Equity instruments	4,208	605	-	-
Other derivatives	(182)	9	-	-
Other	(14)	19	-	-
Total	**10,275**	**9,630**	**77**	**1,924**
Gain (loss) on others				
Derivatives held for risk management not designated in a hedge relationship				
- Foreign exchange derivatives	611	176	118	(156)
- Interest rate derivatives	295	(2,892)	296	(2,892)
Debt instruments	3,958	2,122	-	-
Equity instruments	28	(127)	35	(73)
Other	(90)	(5)	-	-
Total	**4,802**	**(726)**	**449**	**(3,121)**
Total net gain (loss) on financial instruments measured at fair value through profit or loss	**15,077**	**8,904**	**526**	**(1,197)**

38 Net gain (loss) on investments

	Consolidated financial statements		Separate financial statements	
For the year ended 31 December	2025	2024	2025	2024
	(in million Baht)			
Gain on selling of investments				
Investments in debt instruments measured at FVOCI	2,180	435	-	-
Investments in subsidiaries and associates	8	(699)	-	(1,024)
Loss on impairment of investments				
Investments in subsidiaries	-	-	-	(7,565)
Total	**2,188**	**(264)**	**-**	**(8,589)**

39 Other expenses

	Consolidated financial statements		Separate financial statements	
For the year ended 31 December	2025	2024	2025	2024
	(in million Baht)			
Service fee expenses	6,085	6,553	780	995
Amortisation expense of intangible assets	4,518	4,947	39	1
Marketing expenses	3,352	3,628	159	124
Other expenses	3,267	4,999	120	91
Total	**17,222**	**20,127**	**1,098**	**1,211**

SCB X Public Company Limited and its Subsidiaries
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40 Expected credit loss

For the year ended 31 December	Consolidated financial statements 2025	2024	Separate financial statement 2025	2024
	(in million Baht)			
Expected credit loss				
- Interbank and money market items	18	8	-	-
- Investment in debt instruments measured at FVOCI	9	(3)	-	-
- Investment in debt instruments measured at AMC	(3)	(84)	-	-
- Loans to customers and accrued interest receivables *	34,323	45,164	58	24
- Loan commitments and financial guarantee contracts	3,254	(1,143)	10	(8)
- Others	69	-	-	-
Modification (gain) loss	3,799	(1,348)	-	-
Total	**41,469**	**42,594**	**68**	**16**

* Net of bad debts recovery

41 Basic earnings per share

For the year ended 31 December	Consolidated financial statements 2025	2024	Separate financial statements 2025	2024
	(in thousand Baht / thousand shares)			
Profit attributable to common shareholders of the Company (basic)	47,487,980	43,943,013	39,605,550	23,522,408
Number of common and preferred shares outstanding (weighted-average)	3,367,107	3,367,107	3,367,107	3,367,107
Earnings per share (basic) *(in Baht)*	**14.10**	**13.05**	**11.76**	**6.99**

42 Events after the reporting period

The Board of Director's Meeting held on 19 February 2026 passed a resolution on the dividend payment from the 2025 operating results to the shareholders of the Company at the rate of Baht 11.28 per share, totalling Baht 37,981 million. The resolution will be proposed to seek an approval from the Annual General Meeting of Shareholders on 8 April 2026. On 19 September 2025, the Company paid the interim dividend from the 2025 operating results to the shareholders of the Company at the rate of Baht 2.00 per share, totalling of Baht 6,734 million. Accordingly, the remaining dividend to be paid under the resolution of this shareholders' meeting was Baht 9.28 per share, totalling Baht 31,247 million.

Attachment 1

Information of Directors, Executives, Chief Financial Officer and Company Secretary

Director Information

1. Air Chief Marshal Satitpong Sukvimol

Age	76 years	
Current positions	▪ Director ▪ Member of the Corporate Social Responsibility Committee ▪ Advisory Chairman of the Board of Directors	
Date of appointment	15 September 2021	
No. of years on the board	4 years and 3 months	
Education	Bachelor of Arts in Mass Communication, Chiang Mai University	
Training programs	▪ Flying Training School Class N. 54-16-3, Royal Thai Air Force ▪ Squadron Officer School Class 43 ▪ Air Command and Staff College Class 29 ▪ Air War College Class 27 ▪ Customer Experience and Value Creation, The Siam Commercial Bank PCL	
Experience	2017-2018	Private Secretary to His Majesty King Maha Vajiralongkorn and Grand Chamberlain, Bureau of the Royal Household
Positions in listed companies	2018-Present	Chairman of the Board and Member of the CSR Committee for Sustainable Development, Siam Cement PCL
Positions in non-listed companies/entities	2018-Present	Private Secretary to His Majesty King Maha Vajiralongkorn and Lord Chamberlain, Bureau of the Royal Household
	2018-Present	Chairman of the Board and Director-General, Privy Purse Bureau
	2018-Present	President Courtier to His Majesty King Maha Vajiralongkorn
	2018-Present	Chairman of CPB Equity Co. Ltd. and its groups of companies as being assigned
	2018-Present	Chairman of the Board, Deves Insurance PCL
	2018-Present	Director and Member of the Corporate Social Responsibility Committee, The Siam Commercial Bank PCL
	2021-Present	Director, The Siam Commercial Foundation
	2022-Present	Director, CardX Co., Ltd.
	2022-Present	Director, SCG Chemicals PCL
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

2. Police Colonel Thumnithi Wanichthanom

Age	67 years	
Current position	▪ Chairman of the Board ▪ Chairman of the SCBX Group Control Committee ▪ Chairman of the Corporate Social Responsibility Committee ▪ Member of the Executive Committee ▪ Member of the Nomination, Compensation and Corporate Governance Committee	
Date of appointment	15 September 2021	
No. of years on the board	4 years and 3 months	
Education	▪ Bachelor of Public Administration, Royal Police Cadet Academy ▪ Master of Public Administration, Western Kentucky University, U.S.A.	
Training program	Customer Experience and Value Creation, The Siam Commercial Bank PCL	
Experience	1997-2017	Deputy Chamberlain, Personal Affairs Division of His Royal Highness the Crown Prince, Bureau of the Royal Household
	2020-2023	Member of the Corporate Social Responsibility Committee, The Siam Commercial Bank PCL
	2019-2024	Director, The Siam Commercial Foundation
	2024	Director, Purple Ventures Co., Ltd.
	2024-2025	Chairman of the Executive Committee, The Siam Commercial Bank PCL
	2024-2025	Member of the Risk Oversight Committee, SCB 10X Co., Ltd.
Positions in listed companies	2018-Present	Director and Member of the CSR Committee for Sustainable Development, Siam Cement PCL
	2022-Present	Director, SCG Packaging PCL

Positions in non-listed companies/entities	2017-Present	Grand Chamberlain, Bureau of the Royal Household
	2018-Present	Director and Senior Deputy Director-General, The Privy Purse Bureau
	2018-Present	Vice Chairman, CPB Equity Co., Ltd. and Chairman of the Board, Vice Chairman and Director of its groups of companies as assigned
	2018-Present	Vice Chairman, Deves Insurance PCL
	2018-Present	Director, The Siam Commercial Bank PCL
	2022-Present	Director, Alpha X Co., Ltd.
	2022-Present	Director and Member of the Risk Oversight Committee, Auto X Co., Ltd.
	2024-Present	Director and Member of the Investment Committee, SCB 10X Co., Ltd.
	2024-Present	Chairman of the Corporate Social Responsibility Committee and Member of the Executive Committee, The Siam Commercial Bank PCL
	2024-Present	Director-General, Royal Household Command Department, Bureau of the Royal Household
	2024-Present	Chairman of the Board, The Siam Commercial Foundation
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

3. Mr. Prasan Chuaphanich

Age	73 years
Current position	▪ Vice Chairman of the Board ▪ Chairman of the Executive Committee ▪ Member of the SCBX Group Control Committee ▪ Member of the Nomination, Compensation and Corporate Governance Committee
Date of appointment	15 September 2021
No. of years on the board	4 years and 3 months
Education	▪ Bachelor of Accounting (Second Class Honors), Chulalongkorn University ▪ Diploma in Auditing, Chulalongkorn University ▪ Honorary Doctorate in Accounting, Kasem Bundit University ▪ ASEAN Chartered Professional Accountant ▪ Certified Public Accountant ▪ Executive Management Program, Ivey School of Business, University of Western Ontario, Canada ▪ Leading Professional Services Firms, Harvard Business School, U.S.A.
Training program	▪ Director Certification Program (DCP 119/2009), Thai Institute of Directors Association ▪ Financial Institutions Governance Program (FGP 6/2013), Thai Institute of Directors Association ▪ Board Matters and Trends (BMT 2/2017), Thai Institute of Directors Association ▪ Australian Governance Summit 2019, Thai Institute of Directors Association ▪ Cybersecurity and Technology Risk, The Siam Commercial Bank PCL and PwC Thailand ▪ Cyber Resilience for Directors of Financial Institutions, Bank of Thailand ▪ National Director Conference 2019, Thai Institute of Directors Association ▪ Bangkok Sustainable Banking Forum 2019, Bank of Thailand ▪ Bank's Preparations for Compliance with Personal Data Protection Act (PDPA) and Cybersecurity Act, Baker & McKenzie and PwC Thailand ▪ Board Nomination and Compensation Program (BNCP 9/2020), Thai Institute of Directors Association ▪ Director Leadership Certification Program (DLCP 0/2020), Thai Institute of Directors Association ▪ National Director Conference 2021, Thai Institute of Directors Association ▪ Cyber Armor: Capital Market Board Awareness about Capital Market Threat Landscape, Securities and Exchange Commission ▪ Cyber Resilience Leadership 2022, Bank of Thailand ▪ Digital Fraud 101, The Siam Commercial Bank PCL ▪ National Directors Conference 2023, Delivering Net Zero Together, Thai Institute of Directors Association ▪ Detection of Accounting Irregularities in fast-growing business, Role of Audit Committee, Thai Institute of Directors Association ▪ Role of the Chairman Program (RCP 55/2023), Thai Institute of Directors Association ▪ ChatGPT, The Siam Commercial Bank PCL ▪ Sustainability Executive Master Classes, The Siam Commercial Bank PCL and McKinsey & Company

Experience	2014-2020	Commission Member by Expertise (Accounting) and Chairman of the Audit Committee, Office of Insurance Commission
	2013-2021	Independent Director, Chairman of the Nomination and Remuneration Committee and Member of the Audit Committee, Thai Solar Energy PCL
	2016-2021	Commissioner, OIC Advanced Insurance Institute
	2017-2021	Chairman, Thai Institute of Directors Association
	2017-2021	Council Member, Thailand's Private Sector Collective Action Coalition against Corruption Council
	2017-2021	Independent Director, Member of the Audit and Risk Committee and Chairman of the Sustainable Development Committee, Advanced Info Service PCL
	2017-2021	Independent Director, Advanced Wireless Network Co., Ltd.
	2016-2022	Member of the Mahidol University Internal Audit Committee, Mahidol University Council
	2018-2023	Expert Member, Board of Directors, Thailand Arbitration Center, Ministry of Justice
	2019-2022	Commissioner in Accounting, Securities and Exchange Commission
	2020-2023	Member, Advisory Council to the Prime Minister, Office of the Prime Minister
	2020-2023	Expert Member, Life Insurance Fund Management Committee, Ministry of Finance
	2018-2024	Member, State Enterprise Board Screening Committee under the Board of State Enterprise Policy Office
	2020-2024	Expert Member, Public Organization Development and Promotion Committee
	2020-2024	Member, Efficiency and Performance Evaluation Steering Committee, National Research Council of Thailand
	2022-2024	Director, SCB DataX Co., Ltd.
	2018-2025	Member, State Enterprise Director List Committee, Ministry of Finance
	2019-2025	Independent Director and Chairman of the Audit Committee, KEX Express (Thailand) PCL
Positions in listed companies	2022-Present	Independent Director and Chairman of the Audit Committee, Singha Estate PCL
Positions in non-listed companies/entities	2013-Present	Director and Member of the Executive Committee, The Siam Commercial Bank PCL
	2014-Present	Expert Member on Accounting, Dumping and Subsidies Committee under the Ministry of Commerce
	2015-Present	Member of the Finance and Property Management Committee, King Mongkut's University of Technology Thonburi
	2017-Present	Expert Member on Accounting, Public Sector Audit and Evaluation Committee

Positions in non-listed companies/entities	2017-Present	Chairman, Audit Advisory Panel, Securities and Exchange Commission
	2020-Present	Director, State Enterprise Policy Office
	2021-Present	Honorary Chairman and Advisor to the Board, Thai Institute of Directors Association
	2022-Present	Expert Member inAccounting, Public Sector Audit and Evaluation Committee, Office of the Public Sector Development Commission
	2022-Present	Chairman of the Board, AutoX Co., Ltd.
	2023-Present	Expert Member, Accounting Professions Regulatory Commission, Ministry of Commerce
	2024-Present	Expert Committee Member, General Insurance Fund, Ministry of Finance
	2024-Present	Chairman of the Board, MONIX Co., Ltd.
	2025-Present	Chairperson of the Subcommittee on Consideration of Proposals for Implementing Measures and Requesting State Enterprise Compensation Allocation, State Enterprise Policy Office
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		4,000 Shares (equivalent to 0.0001%)
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

4. Mr. Winid Silamongkol

Age	67 years	
Current position	▪ Independent Director ▪ Chairman of the Audit Committee	
Date of appointment	12 April 2022	
No. of years on the board	3 years and 8 months	
Education	▪ Bachelor of Laws, Thammasat University ▪ Bachelor of Accounting, Thammasat University ▪ Master of Accounting, Thammasat University	
Training program	Director Certification Program (DCP 188/2021), Thai Institute of Directors Association	
Experience	2016-2019	Chairman of the Board of Directors and Chief Executive Officer, KPMG Phoomchai Audit CO., LTD.
	2020-2021	Independent Director and Chairman of the Audit Committee, Thaicom PCL
	2021-2022	Independent Director and Chairman of the Audit Committee, Dusit Thani PCL
	2021-2024	Independent Director, Chairman of the Audit and Risk Management, SCG Chemicals PCL
Positions in listed companies	2021-Present	Independent Director and Chairman of the Board, Alla PCL
	2021-Present	Independent Director, Chairman of the Audit Committee, Betagro PCL
	2022-Present	Independent Director, Chairman of the Audit and Corporate Governance Committee, Central Pattana PCL
Positions in non-listed companies/entities	2018-Present	Honorary Member, Thammasat University
	2020-Present	Director and Chairman of the Auditing Profession Committee, Federation of Accounting Professions under The Royal Patronage of His Majesty the King
	2023-Present	Director, Anti-Corruption Foundation of Thailand
	2024-Present	Director and Chairman of the Audit Committee, Oishi Group PCL
	2024-Present	Advisor, Audit Advisory Committee, Securities and Exchange Commission
	2024-Present	Director, Frasers Property Industrial Holdings Pte. Ltd.
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

5. Mrs. Kulpatra Sirodom

Age	69 years
Current position	▪ Independent Director ▪ Chairman of the Risk Oversight Committee ▪ Member of the Audit Committee ▪ Member of the Sustainability Committee ▪ Member of the Corporate Social Responsibility Committee
Date of appointment	1 June 2022
No. of years on the board	3 years and 6 months
Education	▪ Bachelor of Business Administration in Finance, Thammasat University ▪ Master of Business Administration in Finance, West Virginia University, U.S.A. ▪ Doctor of Philosophy in Finance, University of Pittsburgh, U.S.A
Training program	▪ Director Certification Program (DCP 0/2000), Thai Institute of Directors Association ▪ Audit Committee Program (ACP 29/2009), Thai Institute of Directors Association ▪ Director Leadership Certification Program (DLCP 0/2021), Thai Institute of Directors Association ▪ Board Nomination & Compensation Program (BNCP 16/2023), Thai Institute of Directors Association ▪ Role of the Chairman Program (RCP 55/2023), Thai Institute of Directors Association ▪ ESG in the Boardroom: A Practical Guide for Board (ESG 0/2023), Thai Institute of Directors Association ▪ Risk Management Program for Corporate Leaders (RCL 34/2024), Thai Institute of Directors Association

Experience	2011-2017	Advisor, Federation of Accounting Professions of Thailand
	2013-2020	Expert Member, Commission Policy on Private Participation in State Affairs
	2016-2021	Independent Director and Chairperson of Risk Management Sub-committee, Thailand Clearing House Co., Ltd.
	2016-2021	Independent Director, Thailand Securities Depository Co., Ltd.
	2019-2022	Independent Director, Chairman of the Audit Committee and Member of the Corporate Governance Committee, TISCO Financial Group PCL
	2019-2022	Independent Director and Chairman of the Audit Committee, TISCO Bank PCL
	2018-2024	Director and Treasurer, Thailand Social Enterprise
	2021- 2024	Director and Member of the Audit Committee and Member of the Nomination and Remuneration, The Stock Exchange of Thailand
	2024	Member of the Risk Management Committee, Social Security Fund
	2017-2025	Director and Chairman of the Audit Committee, Thai Listed Companies Association
	2023-2025	Chairman of the Board, Thai Institute of Directors Association
	2024-2025	Member of the Audit Committee, InnovestX Securities Co., Ltd.

Positions in listed companies	1994-Present	Independent Director and Chairman of the Audit Committee, Thai President Foods PCL
	2010-Present	Independent Director, Chairman of the Corporate Governance Committee and Chairman of the Audit Committee, Thai Wacoal PCL
	2017-Present	Independent Director and Chairman of the Audit Committee, The Erawan Group PCL
	2018-Present	Independent Director and Chairman of the Audit Committee, Thai Group Holdings PCL
Positions in non-listed companies/entities	2006-Present	Member of Operation Committee, The Professor Sangvian Indaravijaya Foundation
	2013-Present	Expert Member, Sripatum University Council
	2013-Present	Director, Southeast Bangkok College Council
	2016-Present	Director, The Siam Commercial Foundation
	2018-Present	Director and Chairman of the Audit Committee, Mae Fah Luang Foundation Under Royal Patronage
	2023-Present	Chairman of the Risk Oversight Committee, InnovestX Securities Co., Ltd.
	2024-Present	Independent Director and Chairman of the Audit Committee, CardX Co., Ltd.
	2025-Present	Expert Member, Capital Market Development Fund
	2025-Present	Director, Thailand Securities Depository Co., Ltd.
	2025-Present	Chairman of the Board, InnovestX Securities Co., Ltd.
	2025-Present	Chairman of the Board, Token X Co., Ltd.
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: She does not hold any current position as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

6. Mr. Pailin Chuchottaworn

Age	69 years
Current position	▪ Independent Director ▪ Chairman of the Nomination, Compensation and Corporate Governance Committee ▪ Chairman of the Technology Committee ▪ Member of the SCBX Group Control Committee ▪ Member of the Executive Committee
Date of appointment	15 September 2021
No. of years on the board	4 years and 3 months
Education	▪ Bachelor of Engineering in Chemical Engineering, Chulalongkorn University ▪ Master of Engineering in Chemical Engineering, Tokyo Institute of Technology, Japan ▪ Doctor of Engineering in Chemical Engineering, Tokyo Institute of Technology, Japan
Training program	▪ Director Accreditation Program (DAP 24/2004), Thai Institute of Directors Association ▪ Director Certification Program (DCP 51/2004), Thai Institute of Directors Association ▪ Finance for Non-Finance Director (FND 14/2004), Thai Institute of Directors Association ▪ Advanced Leadership Program, Capital Market Academy ▪ Diploma, National Defence College, The Joint State - Private Sector Course ▪ Corporate Governance for Directors and Senior Executives of State Enterprises and Public Organizations, King Prajadhipok's Institute ▪ Anti-Corruption for Executive Program (ACEP 4/2012), Thai Institute of Directors Association ▪ Boards that Make a Difference (BMD 2/2016), Thai Institute of Directors Association ▪ IOD Chartered Director, Thai Institute of Directors Association ▪ Bank's Preparations for Compliance with Personal Data Protection Act (PDPA) and Cybersecurity Act, Baker & McKenzie and PwC Thailand ▪ Cyber Resilience Leadership: Tone from the Top 2020, Bank of Thailand in collaboration with Securities and Exchange Commission and Office of Insurance Commission ▪ National Director Conference 2022, "Wisdom for Future: Harmonizing the diverse boards," Thai Institute of Directors Association

Experience	2019-2020	Advisor to the Prime Minister, Office of the Prime Minister
	2020	Independent Director, Thai Airways International PCL
	2020-2021	Independent Director and Chairman of the Risk Management Committee, PTT PCL
	2020-2021	Director, Oman Oil Company S.A.O.C. in Oman
	2019-2022	Independent Director, Member of the Executive Committee and Member of the Technology Committee, The Siam Commercial Bank PCL
	2020-2023	Member, Advisory Council to the Prime Minister, Office of the Prime Minister
	2020-2023	Member, Board of Investment
	2020-2023	Director of National Electric Vehicle Policy Committee, Ministry of Energy
	2021-2023	Independent Director, Thai Oil PCL
	2022-2023	Chairman of the Risk Management Committee, Thai Oil PCL
	2019-2024	Chairman of the Board, Global Power Synergy PCL
	2023-2025	Chairman of the Board and Expert Member, Mahidol Wittayanusorn School

Positions in listed companies	2024-Present	Chairman of the Board, Glow Energy PCL
Positions in non-listed companies/ entities	2019-Present	Chairman of the Board of Governors, Kamnoetvidya Science Academy
	2019-Present	Chairman, VISTEC Council, Vidyasirimedhi Institute of Science and Technology
	2020-Present	Director and Chairman of the Risk Oversight Committee, SCB 10X Co., Ltd.
	2020-Present	Chairman of the Economic Situation Management Committee From the epidemiological result of the Coronavirus Disease 2019 (Covid-19)
	2020-Present	Expert Member, Executive Board, Office of National Higher Education Science Research and Innovation Policy Council
	2020-Present	Advisory Board, Devawongse Varopakarn Institute of Foreign Affairs
	2021-Present	Director, Eastern Economic Corridor Policy Committee
	2021-Present	Chairman of the Board, SCB Tech X Co., Ltd.
	2021-Present	Chairman of the Board, VISUP Co., Ltd.
	2022-Present	Chairman of the Board, VISAI AI Co., Ltd.
	2022-Present	Expert Member of Public Sector Audit Evaluation Committee, Office of the Public Sector Development Commission
	2022-Present	Chairman of the Board, SCB DataX Co., Ltd.
	2023-Present	Expert serves as Chairman of the Selection Committee for recruiting individuals with knowledge, abilities and high expertise to enter Office of the Civil Service Commission
	2024-Present	Director, Glow Co., Ltd.
	2024-Present	Director, Glow SPP 2 Co., Ltd.
	2024-Present	Director, Glow SPP 3 Co., Ltd.
	2024-Present	Director, Glow SPP 11 Co., Ltd.
	2024-Present	Director, Glow IPP Co., Ltd.
	2024-Present	Director, Glow IPP 2 Holding Co., Ltd.
	2024-Present	Director, Mahidol University International Demonstration School
	2025-Present	Chairman of the Board and Qualified Board Member, Thailand Institute of Nuclear Technology
	2025-Present	Chairman of the Drafting Committee on Human Capital Enhancement, National Economic and Social Development Council
	2025-Present	Member of the Drafting Committee for the 14th National Economic and Social Development Plan, National Economic and Social Development Council (NESDC)
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

7. Mr. Veerathai Santiprabhob

Age	56 years	
Current position	▪ Independent Director ▪ Chairman of the Sustainability Committee ▪ Member of the Technology Committee	
Date of appointment	17 September 2024	
No. of years on the board	1 year and 3 months	
Education	▪ Bachelor of Economics (First Class Honors), Thammasat University ▪ Master of Arts in Economics, Harvard University, Cambridge, MA, U.S.A. ▪ Doctor of Philosophy in Economics, Harvard University, Cambridge, MA, U.S.A	
Training program	▪ Director Accreditation Program (DAP 63/2007), Thai Institute of Directors Association ▪ Director Certification Program (DCP 192/2014), Thai Institute of Directors Association ▪ Advanced Audit Committee Program (AACP 41/2021), Thai Institute of Directors Association ▪ Corporate Strategy Executive Education Program, MIT Sloan School of Management, Cambridge, MA, U.S.A. ▪ Advanced Leadership Program, Capital Market Academy	
Experience	2015-2020	Governor, Bank of Thailand
	2015-2020	Director, Office of Insurance Commission
	2015-2020	Director, Securities and Exchange Commission
	2021-2024	Independent Director and Member of the Audit Committee, Univanich Palm Oil PCL
	2020-2025	Independent Director, Chairman of the Risk Management Committee and Member of the Corporate Governance and Sustainability Committee, PTT Exploration and Production PCL
Positions in listed companies	2021-Present	Independent Director and Member of the Audit Committee, Bangkok Dusit Medical Services PCL
	2025-Present	Independent Director and Member of the Risk Management and Environmental, Social and Governance Committee, Thai Airways International PCL
Positions in non-listed companies/ entities	2010-Present	Director, Royal Initiative Discovery Foundation
	2019-Present	Member of Chiang Mai University Council
	2021-Present	Member of the Board, Vajiravudh College
	2024-Present	Chairman of the Independent Oversight Advisory Committee, United Nations World Food Programme
	2024-Present	Vice Chairman, Siam Piwat Co., Ltd.
	2024-Present	Independent Director, Thai Namthip Corporation PCL
	2024-Present	Member of the International Advisory Board, Global Finance and Technology Network
	2025-Present	Chairman of the Board, Thailand Development Research Institute
	2025-Present	Member of the Drafting Committee for the 14th National Economic and Social Development Plan, National Economic and Social Development Council
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

8. Mr. Kan Trakulhoon

Age	70 years
Current position	▪ Director ▪ Member of the SCBX Group Control Committee ▪ Member of the Nomination, Compensation and Corporate Governance Committee
Date of appointment	15 September 2021
No. of years on the board	4 years and 3 months
Education	▪ Bachelor of Engineering in Electrical Engineering (1st Honors.), Chulalongkorn University ▪ Master of Science in Engineering, Georgia Institute of Technology, U.S.A. ▪ Master of Science in Management, Georgia Institute of Technology, U.S.A. ▪ Honorary Doctorate in Engineering, Chulalongkorn University ▪ Honorary Doctorate in Production Engineering, Mahasarakham University ▪ Advanced Management Program, Harvard University, U.S.A.
Training program	▪ Director Certification Program (DCP 29/2003), Thai Institute of Directors Association ▪ Exponential Manufacturing Thailand 2019, Singularity University, U.S.A. ▪ Cyber Resilience for Directors of Financial Institutions, Bank of Thailand ▪ Exclusive Workshop for SCB Boardroom: Vision-Driven Purpose, The Siam Commercial Bank PCL and Thai Institute of Directors Association ▪ Bangkok Sustainable Banking Forum 2019, Bank of Thailand ▪ Bank's Preparations for Compliance with Personal Data Protection Act (PDPA) and Cyber Security Act, Baker & McKenzie and PwC Thailand ▪ Cyber Resilience Leadership: Herd Immunity, Bank of Thailand in collaboration with the Securities and Exchange Commission and Office of Insurance Commission ▪ National Director Conference 2021: Leadership Behind Closed Door, Thai Institute of Directors Association ▪ Ethical Leadership Program (ELP 24/2021), Thai Institute of Directors Association ▪ Cyber Armor: Capital Market Board Awareness about Cybersecurity and Intelligence Threats Assessment, Securities and Exchange Commission ▪ BOT Digital Finance Conference 2022, Bank of Thailand ▪ Digital Fraud 101, The Siam Commercial Bank PCL ▪ Sustainability Executive Master Classes, The Siam Commercial Bank PCL and McKinsey & Company

Experience	2017-2021	Independent Director, Chairman of the Leadership Development and Compensation Committee, Member of the Nomination and Governance Committee, Member of the Strategic and Organizational Review Committee and Member of the Corporate Social Responsibility Committee for Sustainable Development, Intouch Holdings PCL
	2020-2022	Member, National Reform Committee on State Administration
	2005-2023	Director and Member of CSR Committee for Sustainable Development, Siam Cement PCL
	2019-2023	Honorary Advisor, Committee on Policy Framework, Strategy and Roadmap Drafting and Budgeting Framework Drafting for Science, Research and Innovation Initiatives, Office of National Higher Education, Science, Research and Innovation Policy Council
	2020-2024	Director, SCB 10X Co., Ltd.
	2024	Chairman of the Board, Chairman of the Risk Oversight Committee and Audit Committee Member, Purple Ventures Co., Ltd.
	2021-2025	Chairman of the Board and Independent Director, Intouch Holdings PCL
	2019-2025	Chairman, Thailand Science, Research and Innovation Monitoring and Evaluation Committee (TSRI)
	2020-2025	Member of the Cluster Promoting Committee on Innovation Ecosystem and Statutory and Regulatory Development, Office of National Higher Education, Science, Research and Innovation Policy Council (NXPO)
Positions in listed companies	2016-Present	Independent Director, Chairman of the Board, Chairman of the Nomination and Compensation Committee and Chairman of Sustainable Development Committee, Advanced Info Service PCL
	2017-Present	Independent Director, Member of Corporate Governance and Sustainability Committee, Bangkok Dusit Medical Services PCL
Positions in non-listed companies/entities	2013-Present	Advisor, Federation of Thai Industries
	2013-Present	Honorary Advisor, Environmental Engineering Association of Thailand
	2013-Present	Advisor to the Executive Committee, Mahidol University Foundation
	2013-Present	Executive Board Member, Engineering Division of the Anandamahidol Foundation
	2013-Present	Member, Advisory Board, Sasin Graduate Institute of Business Administration
	2015-Present	Director, Advanced Wireless Network Co., Ltd.
	2016-Present	Director, Chairman of the Executive Committee, Member of the Nomination, Compensation and Corporate Governance Committee, The Siam Commercial Bank PCL
	2017-Present	Member, National Strategy Committee

Positions in non-listed companies/entities	2018-Present	Honorary Advisor, Eastern Economic Corridor Policy Committee
	2019-Present	Honorary Advisor, Committee on Policy Framework, Strategy, and Roadmap Drafting; and Budgeting Framework Drafting for Science, Research and Innovation Initiatives, Office of National Higher Education, Science, Research and Innovation Policy Council (NXPO)
	2019-Present	Chairman, Committee on Performance Evaluation of Secretary-General of Eastern Economic Corridor Policy Office
	2019-Present	Member, Executive Board for Medical Services, Thai Red Cross Society
	2020-Present	Director, State Enterprise Policy Office
	2020-Present	Member (Science and Technology), Council of Experts, Office of National Higher Education, Science, Research, and Innovation Policy Council
	2025-Present	Director, Ad Hoc Committee on Monitoring and Evaluation of the Implementation of National Policies, Strategies and Plans on Science, Research and Innovation

SCBX shareholding	
Number of shares held by director	None
Number of shares held by related persons	None
Family relationship with director and management	None

Remark: He does not hold any current position as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

9. Ms. Jareeporn Jarukornsakul

Age	58 years
Current position	▪ Director ▪ Member of the SCBX Group Control Committee ▪ Member of the Executive Committee ▪ Member of the Nomination, Compensation and Corporate Governance Committee
Date of appointment	15 September 2021
No. of years on the board	4 years and 3 months
Education	▪ Bachelor of Science Program in Occupational Health and Safety, Faculty of Public Health, Mahidol University ▪ Master's degree, Business Administration, Bangkok University ▪ Doctor of Philosophy (Honoris Causa) in Occupational Health and Safety, Mahidol University ▪ Honorary Doctorate Degree of Arts in Entrepreneurship, Bangkok University ▪ Honorary Doctorate in Business Administration, Ramkhamheang University ▪ Honorary Doctor Degree of Business Administration in Logistics and Supply Chain, Suan Sunandha Rajabhat University ▪ Honorary Doctorate in Logistics and Supply Chain Management, Christian University ▪ Honorary Doctorate in Business Administration, Western University
Training program	▪ Subsidiary Governance Program Class Class 6/2023, Thai Institute of Directors ▪ Wellness & Healthcare Business Opportunity for Executives Program Class 1/2021, ASEAN Institute for Health Development, Mahidol University ▪ Director Leadership Certification Program Class 0/2021, Thai Institute of Directors ▪ Role of Chairman Program Class 46/2020, Thai Institute of Directors ▪ Corporate Governance for Capital Market Intermediaries Program Class 17/2016, Thai Institute of Directors ▪ The National Defense Program Class 60/2017, Thailand National Defence College ▪ The Senior Executive Program in Energy Literacy for a Sustainable Future Class 9/2017, Thailand Energy Academy ▪ Director Accreditation Program Class 210/2015, Thai Institute of Directors ▪ The Senior Executives Program in Justice Administration Class 20/2015, National Justice Academy, Office of Courts of Justice ▪ Executive Leadership Program Class 18/2014, Capital Market Academy ▪ Director Certification Program Class 94/2012, Thai Institute of Directors ▪ Bank's Preparations for Compliance with Personal Data Protection Act (PDPA) and Cybersecurity Act, Baker & McKenzie and PwC Thailand ▪ Cyber Resilience Leadership: Tone from the Top 2020, Bank of Thailand in collaboration with Securities and Exchange Commission and Office of Insurance Commission ▪ Cyber Armor: Capital Market Board Awareness "Cybersecurity and Intelligence Threats Assessment", Securities and Exchange Commission
Experience	2013-2020 — Director, WHA Gunkul Green Solar Roof 1 Co., Ltd. 2013-2020 — Director, WHA Gunkul Green Solar Roof 3 Co., Ltd. 2013-2020 — Director, WHA Gunkul Green Solar Roof 6 Co., Ltd. 2013-2020 — Director, WHA Gunkul Green Solar Roof 17 Co., Ltd.

2015-2020	Director, B. Grimm Power (WHA) 1 Co., Ltd.
2015-2020	Director, WHA Industrial Development International Co., Ltd. (Cayman)
2015-2020	Director, Gulf VTP Co., Ltd.
2015-2020	Director, Gulf TS4 Co., Ltd.
2015-2020	Director, Gulf Solar BV Co., Ltd.
2015-2020	Director, Gulf Solar KKS Co., Ltd.
2015-2020	Director, WHA NGD Co., Ltd.
2015-2020	Director, Gulf NLL2 Co., Ltd.
2015-2020	Director, Gulf TS2 Co., Ltd.
2015-2020	Director, WHA International (Indonesia) Co., Ltd.
2015-2020	Director, WHA Corporation (Hong Kong) Co., Ltd.
2016-2020	Director, WHA Eastern Seaboard NGD2 Co., Ltd.
2017-2020	Director, WHA Eastern Seaboard NGD4 Co., Ltd.
2018-2020	Chairman of the Board, Glow Hemaraj Wind Co., Ltd.
2018-2020	Chairman of the Board, Rayong Clean Energy Co., Ltd.
2018-2020	Director, Gulf JP NLL Co., Ltd.
2018-2020	Director, Gulf TS1 Co., Ltd.
2018-2020	Director, Gulf TS3 Co., Ltd.
2018-2020	Director, Gulf Solar Co., Ltd.
2018-2020	Director, Gulf Solar TS1 Co., Ltd.
2018-2020	Director, Gulf Solar TS2 Co., Ltd.
2019-2020	Director, Duong River Surface Water Plant Joint Stock Company (Vietnam)
2018-2021	Chairman of the Board, Chonburi Clean Energy Co., Ltd.
2018-2021	Chairman of the Board, Eastern Seaboard Clean Energy Co., Ltd.
2019-2021	Director, WHA-JD Alliance Co., Ltd.
2019-2022	Director, Member of the Technology Committee and Member of the Corporate Social Responsibility Committee, The Siam Commercial Bank PCL
2020-2022	Director, WHA TUS Co., Ltd.
2020-2024	Director, SCB 10X Co., Ltd.
2018-2023 2020-2024 2022-2025	Chairman of the Board Acting Chief Technology Officer Chairman of the Corporate Governance and Sustainable Development Committee WHA Corporation PCL
2023-2024 2024-2025	Chief Executive Officer Member of the Risk Management Committee WHA Industrial Development PCL

Positions in listed companies	2012-Present	Director
	2023-Present	Vice Chairman of the Board
	2018-Present	Chairman of the Executive Committee
	2021-Present	Member of the Risk Management and Information Security Committee
	2021-Present	Member of the Corporate Governance and Sustainable Development Committee
	2015-Present	Member of the Nomination and Remuneration Committee Group Chief Executive Officer
	2024-Present	Acting Chief Operating Officer
	2025-Present	Acting Chief Sustainability Officer WHA Corporation PCL
	2018-Present	Chairman of the Board, Chairman of the Executive Committee, Chairman of the Risk Management and Information Security Committee and Director of Nomination and Remuneration Committee, WHA Utilities and Power PCL
	2022-Present	Independent Director and Member of Governance and Nomination Committee, Siam Cement PCL
Positions in non-listed companies/entities	1993-Present	Director, S and J Holding Co., Ltd.
	2003-Present	Director, WHA Alliance Co., Ltd.
	2006-Present	Director, Warehouse Asia Alliance Co., Ltd.
	2012-Present	Director, WHA Holding Co., Ltd.
	2013-Present	Chairman of the Board, WHA KPN Alliance Co., Ltd.
	2015-Present	Director, WHA Venture Holding Co., Ltd.
	2015-Present	Director, WHA Eastern Industrial Estate Co., Ltd.
	2015-Present	Vice Chairman of the Board, Eastern Seaboard Industrial Estate (Rayong) Co., Ltd.
	2015-Present	Director, WHA Eastern Seaboard Industrial Estate Co., Ltd.
	2015-Present	Director, WHA Saraburi Industrial Land Co., Ltd.
	2015-Present	Director, WHA Rayong Industrial Land Co., Ltd.
	2015-Present	Director, WHA Eastern Pipeline Services Co., Ltd.
	2015-Present	Director, WHA Industrial Development International (BVI) Pte. Ltd.
	2015-Present	Director, WHA Industrial Development Engineering Co., Ltd.
	2015-Present	Director, The Park Residence Co., Ltd.
	2015-Present	Director, WHA Industrial Development International (SG) Pte. Ltd.
	2015-Present	Director, WHA Rayong 36 Co., Ltd.
	2015-Present	Director, Eastern Seaboard Property and Marina Services Co., Ltd.
	2015-Present	Director, WHA Eastern Seaboard Industrial Estate 4 Co., Ltd.
	2015-Present	Director, WHA Connect Co., Ltd.
	2015-Present	Chairman of the Board, WHA Water Co., Ltd.
	2015-Present	Chairman of the Board, WHA Energy Co., Ltd.

Positions in non-listed companies/entities	2015-Present	Chairman of the Board, WHA Energy 2 Co., Ltd.
	2016-Present	Director, Central WHA Alliance Co., Ltd.
	2016-Present	Chairman of the Board, WHA Daiwa Logistics Property Co., Ltd.
	2016-Present	Director, WHA Industrial Development International Co., Ltd.
	2016-Present	Director, WHA Industrial Development (SG) Co., Ltd.
	2016-Present	Chairman of the Board, WHA Industrial Zone Nghe An Joint Stock Company
	2017-Present	Director, WHA Industrial Management Services Vietnam Co., Ltd.
	2017-Present	Chairman of the Board, WHAUP International Co., Ltd.
	2017-Present	Chairman of the Board, WHAUP (SG) 1 PTE. Limited
	2017-Present	Chairman of the Board, WHAUP (SG) 2 PTE. Limited
	2018-Present	Chairman of the Board, Chairman of the Executive Committee
	2024-Present	Member of Nomination and Remuneration Committee WHA Industrial Development PCL.
	2018-Present	Chairman of the Board, WHA Industrial Estate Rayong Co., Ltd.
	2018-Present	Chairman of the Board, WHA Industrial REIT Management Co., Ltd.
	2018-Present	Chairman of the Board, WHAUP Nghe An Joint Stock Company
	2018-Present	Chairman of the Board, WHA Solar Co., Ltd.
	2019-Present	Chairman of the Board, WHA Real Estate Management Co., Ltd.
	2019-Present	Chairman of the Board of Directors, WHAUP (SG) 2DR PTE. LTD.
	2019-Present	Director, WHA Industrial Development 2 (SG) Co., Ltd.
	2020-Present	Director, WHA KW Alliance Co., Ltd.
	2021-Present	Director, Wei Hua Guo Tai (Sanya) Business Consulting Co., Ltd.
	2021-Present	Chairman of the Board, WHAUP Asia Reclamation Water Co., Ltd.
	2021-Present	Director, WHA KW 2 Co., Ltd.
	2021-Present	Director, WHA KW 3 Co., Ltd.
	2022-Present	Director, WHA Digital Co., Ltd.
	2022-Present	Chairman of the Board of Directors, WHAUP (SG) 3 PTE. Limited
	2023-Present	Director, WHA KW TTA Co., Ltd.
	2023-Present	Director, WHA KW 4 Co., Ltd.
	2023-Present	Chairman of the Board, WHA Future Energy Co., Ltd
	2023-Present	Chairman of the Board, WHAUP (SG) 4 PTE. Limited
	2023-Present	Chairman of the Board, WHAUP (SG) 5 PTE. Limited
	2024-Present	Director, Mobilix Co., Ltd.
	2024-Present	Chairman of the Board, WHA Industrial Zone Thanh Hoa JSC

Positions in non-listed companies/entities	2025-Present	Honorary Member, Mahidol University Council Committees
	2024-Present	First Vice President, MU Alumni Association under the Royal Patronage of His Majesty the King
	2024-Present	Director, Mahidol University Foundation
	2024-Present	Honorary Advisor, Children's Hospital Foundation
	2024-Present	Director, Mahidol University International Demonstration School
	2025-Present	Director, Institute for Technology and Innovation Management, Mahidol University
	2025-Present	Director, The Policy and Oversight Committee for Marketing, Fundraising and Asset Management, Mahidol University
	2025-Present	Director, Investment Committee of Mahidol University
	2025-Present	Director, Thailand-Vietnam Friendship Association
	2025-Present	Director, Ethics Promotion Committee, Thai Chamber of Commerce
	2025-Present	Advisor to the Board, The Thai Chamber of Commerce
	2025-Present	Director, Association of Capital Market Academy Alumni
	2025-Present	Director, Point X Co., Ltd.

SCBX shareholding	
Number of shares held by director	None
Number of shares held by related persons	None
Family relationship with director and management	None

Remark: She does not hold any current position as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

10. Mr. Apisak Tantivorawong

Age	72 years	
Current position	▪ Independent Director ▪ Member of the SCBX Group Control Committee ▪ Member of the Executive Committee	
Date of appointment	12 April 2022	
No. of years on the board	3 years and 8 months	
Education	▪ Bachelor of Engineering in Chemical Engineering, Chulalongkorn University ▪ Master of Business Administration (Industrial Management), University of Tennessee, U.S.A. ▪ Honorary Doctorate in Economics, The University of the Thai Chamber of Commerce	
Training program	▪ Director Certification Program (DCP 18/2002), Thai Institute of Directors Association ▪ Digital Fraud 101, The Siam Commercial Bank PCL ▪ Sustainability Executive Master Classes, The Siam Commercial Bank PCL and McKinsey & Company	
Experience	2004-2012	President, Krung Thai Bank PCL
	2015-2019	Minister, Ministry of Finance
	2020-2023	Independent Director and Chairman of the Audit Committee, PTT Global Chemical PCL
	2021-2025	Chairman of the Board and Independent Director, S Hotels and Resorts PCL
Positions in listed companies	2022-Present	Chairman of the Board and Independent Director, T.K.S. Technologies PCL
Positions in non-listed companies/entities	2019-Present	Advisor, Chulavadhana Co., Ltd.
	2021-Present	Honorable Committee Members, Chulabhorn Royal Academy Council
	2023-Present	Chairman of the Board and Independent Director, The Siam Commercial Bank PCL
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

11. Mr. Chairat Panthuraamphorn

Age	70 years	
Current position	▪ Independent Director ▪ Member of the Corporate Social Responsibility Committee	
Date of appointment	12 April 2022	
No. of years on the board	3 years and 8 months	
Education	▪ Bachelor of Science (Medical Science) in Faculty of Science Siriraj Hospital, Mahidol University ▪ Doctor of Medicine in Faculty of Medicine Siriraj Hospital, Mahidol University ▪ Diplomate Thai Board of Obstetrics and Gynecology in Faculty of Medicine Siriraj Hospital, Mahidol University	
Training program	▪ Understanding the Fundamental of Financial Statements (UFS 3/2006), Thai Institute of Directors Association ▪ Director Certification Program (DCP 99/2008), Thai Institute of Directors Association ▪ Corporate Governance for Executives (CGE 1/2014), Thai Institute of Directors Association ▪ Financial Statements for Directors (FSD 30/2016), Thai Institute of Directors Association ▪ Risk Management Program for Corporate Leaders (RCL 6/2017), Thai Institute of Directors Association ▪ Director Mentorship Program (DMP 2/2025), Thai Institute of Directors Association	
Experience	2012-2013	Deputy Chief Executive Officer, Samitivej Group and BNH Hospital
	2020-2024	Director, SCB Protect Co., Ltd.

Positions in listed companies	2015-Present	Chairman of the Board, Thonburi Medical Centre PCL
	2018-Present	Director and Chief Operating Officer, Bangkok Dusit Medical Services PCL
Positions in non-listed companies/entities	2009-Present	Director, Samitivej Sriracha Co., Ltd.
	2012-Present	Director, First Health Food Co., Ltd.
	2012-Present	Director, IRVING SHERIDAN SE Co., Ltd.
	2013-Present	Managing Director and Chief Executive Officer, Samitivej PCL
	2013-Present	Director, SV Holding Co., Ltd.
	2014-Present	Director, BNH Medical Center Co., Ltd.
	2015-Present	Director, Bio Molecular Laboratories (Thailand) Co., Ltd.
	2015-Present	Director, National Healthcare Systems Co., Ltd.
	2015-Present	Chairman of the Board, Samitivej Chonburi Co., Ltd.
	2019-Present	Chairman of the Board, Greenline Synergy Co., Ltd.
	2020-Present	Director, Digital Health Ventures Co., Ltd.
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

12. Mrs. Nuntawan Sakuntanaga

Age	67 years
Current position	▪ Independent Director ▪ Member of the Audit Committee
Date of appointment	1 June 2022
No. of years on the board	3 years and 6 months
Education	▪ Bachelor of Accountancy in Finance and Banking, Chulalongkorn University ▪ Master of Business Administration in Marketing, International Business, University of Wisconsin at Madison, Wisconsin, U.S.A.
Training program	▪ Director Certification Program (DCP 166/2012), Thai Institute of Directors Association ▪ Audit Committee Program (ACP 43/2013), Thai Institute of Directors Association ▪ Financial Statements for Directors (FSD 31/2016), Thai Institute of Directors Association ▪ Board that Make a Difference (BMD 9/2019), Thai Institute of Directors Association ▪ Boardroom Success through Financing and Investment (BFI 7/2019), Thai Institute of Directors Association ▪ Ethical Leadership Program (ELP 21/2021), Thai Institute of Directors Association ▪ Refreshment Training Program (RFP 7/2022), Thai Institute of Directors Association ▪ Subsidiary Governance Program (SGP 7/2024), Thai Institute of Directors Association

Experience	2009-2010	Director-General, Department of Trade Negotiations, Ministry of Commerce
	2010-2012	Director-General, Department of Export Promotion, Ministry of Commerce
	2012-2013	Deputy Permanent secretary, Ministry of Commerce
	2013-2015	Director-General, Department of International Trade Promotion, Ministry of Commerce
	2015-2016	Director-General, Department of Intellectual Property, Ministry of Commerce
	2016-2017	Director-General, Department of Internal Trade, Ministry of Commerce
	2017-2018	Permanent secretary, Ministry of Commerce
	2014-2021	Independent Director, PTT PCL
	2023-2024	Director and Chairman of the Audit Committee, Purple Ventures Co., Ltd.
	2020-2025	Independent Director and Chairman of the Audit Committee, Union Pioneer PCL
Positions in listed companies	2023-present	Independent Director and Member of Audit Committee,Asian Marine Services PCL
	2018-Present	Independent Director and Chairman of the Audit Committee, Asset World Corp PCL
	2022-Present	Independent Director and Member of Audit Committee, Siam Cement PCL
	2025-Present	Independent Director and Chairman of the Audit Committee, SahaUnion PCL

Positions in non-listed companies/ entities	2019-Present	Expert member, Securities and Exchange Commission
	2019-Present	Chairman of the Board, The Gem and Jewelry Institute of Thailand (Public Organization)
	2024-Present	Director, Thanakorn Vegetable Oil Products Co., Ltd.
	2025-Present	Independent Director and Chairman of the Audit Committee, Auto X Co., Ltd.
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: She does not hold any current position as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

13. Ms. Kulaya Tantitemit

Age	53 years	
Current position	▪ Director ▪ Member of the Risk Oversight Committee ▪ Member of the Corporate Social Responsibility Committee	
Date of appointment	18 January 2023	
No. of years on the board	2 years and 11 months	
Education	▪ Bachelor of Economics, Thammasat University ▪ Master of Arts in Economics, Boston University, U.S.A. ▪ Master of Science in International Economics and Finance, Brandeis University, U.S.A. ▪ Doctor of Philosophy in International Economics and Finance, Brandeis University, U.S.A.	
Training program	▪ Ethical Leadership Program (ELP 7/2017), Thai Institute of Directors Association ▪ Directors Certification Program (DCP 239/2017), Thai Institute of Directors Association ▪ Board Matters and Trends (BMT 5/2018), Thai Institute of Directors Association	
Experience	2016-2018	Inspector General, Ministry of Finance
	2016-2018	Director, Director of the Board of Executive Directors and Member of the Corporate Governance and Social Responsibility Committee, Krung Thai Bank PCL
	2018-2020	Executive Director, World Bank Group
	2020-2020	Inspector General, Ministry of Finance
	2020-2021	Inspector General, Ministry of Finance, acting as Director of the Fiscal Policy Office
	2021	Director-General, The Fiscal Policy Office
	2021	Director, Aeronautical Radio of Thailand Ltd.
	2021-2022	Director and Chairman of the Risk Management Committee, Krungthai Asset Management PCL
	2021-2022	Director, Member of the Risk Oversight Committee and Member of the Corporate Governance and Social Responsibility Committee, Krung Thai Bank PCL
	2021-2022	Director, Bangchak Corporation PCL
	2021-2023	Comptroller-General, the Comptroller General's Department
	2023-2024	Director-General, the Revenue Department
	2024-2025	Director-General, Excise Department
	2025	Director-General, Customs Department
Positions in listed companies	2525-Present	Director and Chairman of Nomination and Remuneration Committee, Thai Airways International PCL
Positions in non-listed companies/ entities	2024-Present	Director, Member of the Risk Oversight Committee and Member of the Corporate Social Responsibility Committee, The Siam Commercial Bank PCL
	2025-Present	Director-General, the Revenue Department
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: She does not hold any current position as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

14. Mr. Tibordee Wattanakul

Age	53 years
Current position	▪ Director ▪ Member of the Risk Oversight Committee ▪ Member of the Sustainability Committee
Date of appointment	25 December 2023
No. of years on the board	2 years
Education	▪ Bachelor of Business Administration in Finance and Banking (First Class Honors), Chulalongkorn University ▪ Bachelor of Laws, Thammasat University ▪ Master of Business Administration, Carnegie Mellon University, U.S.A. ▪ Doctor of Philosophy in Business Administration, University of North Carolina at Chapel Hill, U.S.A.
Training program	▪ Governing for Senior Executive, Class of 63, Ministry of Interior ▪ National Security Management for Senior Executives Course, Batch 9th, National Intelligence Agency ▪ Top Executive Program in Commerce and Trade, Class of 12, Commerce Academy, Ministry of Commerce ▪ Director Certification Program (DCP 279/2019), Thai Institute of Directors Association ▪ Advanced Audit Committee Program (AACP 35/2019), Thai Institute of Directors Association ▪ Government Chief Information Officer, Batch 30th/2022, Thailand Digital Government Academy ▪ Risk Management Program for Corporate Leaders (RCL 28/2022), Thai Institute of Directors Association ▪ Financial Statements for Directors (FSD 46/2022), Thai Institute of Directors Association ▪ Board Essentials Program (BEP 33/2022), Institute of Research and Development for Public Enterprises (IRDP) ▪ Online Director's Briefing 4/2025: ESG Risks Mitigation, Thai Institute of Directors Association and The Stock Exchange of Thailand ▪ National Defence Course (NDC), Class 67, National Defence College National Defence Studies Institute (NDSI)

Experience	2018-2019	Deputy Director General, Excise Department
	2019-2020	Vice Chairman, Playing Card Factory
	2019-2021	Chairman of the Board, Liquor Distillery Organization, Excise Department
	2019-2021	Principal Advisor on Tax Collection Development and Administration, Excise Department
	2018-2023	Director and Chairman of Audit Committee, Provincial Waterworks Authority
	2021-2023	Inspector General, Ministry of Finance
	2021-2023	Director, National Telecom PCL
	2022-2024	Director, Bangkok Commercial Asset Management PCL
	2024	Director, National Credit Bureau Co., Ltd.
	2024-2025	Director, Global Power Synergy PCL
	2024-2025	Director, Bangchak Corporation PCL
Positions in listed companies	2025-Present	Director, PTT Oil and Retail Business PCL
	2025-Present	Chairman of the Board, National Credit Bureau Co., Ltd.
Positions in non-listed companies/entities	2023-Present	Director General, The State Enterprise Policy Office
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

15. Mr. Komkrit Kietduriyakul

Age	57 years
Current position	▪ Independent Director ▪ Member of the Risk Oversight Committee
Date of appointment	4 April 2025
No. of years on the board	9 months
Education	▪ Bachelor of Laws (Honors), Chulalongkorn University ▪ Master of Laws in International Legal Studies, New York University, U.S.A. ▪ Master of Laws in Corporation and Securities Regulation, Cornell University, U.S.A. ▪ The Law Society of Thailand ▪ Admitted as Thai Barrister-at-law
Training program	▪ Certificate of Attendance, IAPP AI Governance Professional Live Training 2025, International Association of Privacy Professionals (IAPP) ▪ Director Certification Program (DCP 392/2025), Thai Institute of Directors Association ▪ Online Director's Briefing 4/2025: ESG Risks Mitigation, Thai Institute of Directors Association and The Stock Exchange of Thailand ▪ Director Accreditation Program (DAP 233/2025), Thai Institute of Directors Association ▪ Blockchain Technologies: Business Innovation and Application, MIT Sloan School of Management ▪ Thailand Insurance Super Leadership Program Class 1, OIC Advanced Insurance Institute, Office of Insurance Commission ▪ Top Executive Program in Commerce and Trade Class 9, Commerce Academy, University of the Thai Chamber of Commerce ▪ The Partner Leadership Program (PLP), Center for Creative Leadership, Colorado Springs, USA. ▪ Thailand Insurance Leadership Program Class 5, OIC Advanced Insurance Institute, Office of Insurance Commission ▪ Advanced Leadership Program Class 11, Capital Market Academy

Experience	2020-2022	Member, Subcommittee for the Supervision and Examination Group No. 3, Anti-Money Laundering Office
	2020-2022	Member, Subcommittee for the Legal Reform for Digital Economy and Society, Strategic Transformation Office (STO)
	2006-2025	Director, Baker & McKenzie Co., Ltd.
Positions in listed companies	None	
Positions in non-listed companies/ entities	1999-Present	Partner, Baker & McKenzie Co., Ltd.
	2000-Present	Advisor and Member, ISDA Asia-Pacific Legal and Regulatory Committee, International Swaps & Derivatives Association Inc
	2019-Present	Advisory Board to the Investment Banking Club, Association of Thai Securities Companies
	2024-Present	Director, The SET Foundation
	2024-Present	Governor, Chairperson of the Legal Committee, Chairperson of the Regulatory Committee, Member of the Audit Committee and Member of the Nomination and Remuneration Committee, The Stock Exchange of Thailand
	2025-Present	Independent Director, SCB 10X Co., Ltd.
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

16. Mr. Arthid Nanthawithaya

Age	58 years	
Current position	▪ Director (Authorized Director) ▪ Member of the SCBX Group Control Committee ▪ Member of the Executive Committee ▪ Member of the Risk Oversight Committee ▪ Member of the Technology Committee ▪ Chief Executive Officer	
Date of appointment	15 September 2021	
No. of years on the board	4 years and 3 months	
Education	▪ Bachelor of Arts in (Economics), Chulalongkorn University ▪ Master of Business Administration in Finance, Sasin Graduate Institute of Business Administration of Chulalongkorn University	
Training program	▪ Director Accreditation Program (DAP 106/2013), Thai Institute of Directors Association ▪ Advanced Leadership Program, Capital Market Academy ▪ Leadership Program, Office of Justice Affairs ▪ Energy Science Leadership Program, Thailand Energy Academy ▪ Diploma, National Defence College, The Joint State - Private Sector Course ▪ Cybersecurity and Technology Risk, The Siam Commercial Bank PCL and PwC Thailand ▪ Advanced Executive Program on Bangkok Metropolitan Development ▪ Advanced Executive Program, Institute of Business and Industrial Development ▪ Exclusive Workshop for SCB Boardroom: Vision-Driven Purpose, The Siam Commercial Bank PCL and Thai Institute of Directors Association ▪ Bangkok Sustainable Banking Forum 2019, Bank of Thailand ▪ Bank's Preparations for Compliance with Personal Data Protection Act (PDPA) and Cybersecurity Act, Baker & McKenzie and PwC Thailand	
Experience	2015-2022	Chief Executive Officer, The Siam Commercial Bank PCL
	2018-2022	Member of the Risk Oversight Committee, The Siam Commercial Bank PCL
	2021-2023	Chairman of the Board, AISCB Co., Ltd.
	2022-2023	Member of the Executive Committee, The Siam Commercial Bank PCL
	2022-2023	Chairman of the Board, InnovestX Securities Co., Ltd.
	2021-2024	Chairman of the Board, Alpha X Co., Ltd.
	2017-2024	Honorary Council Member, Vidyasirimedhi Institute of Science and Technology
	2018-2024	Chairman of the Board, SCB-Julius Baer Securities Co., Ltd.
Positions in listed companies	None	

Positions in non-listed companies/entities	2015-Present	Director, Member of the Executive Committee and Member of the Technology Committee, The Siam Commercial Bank PCL
	2017-Present	Director, Princess Pa Foundation
	2018-Present	Director, Electronic Transactions Development Agency (Public Organization)
	2020-Present	Chairman of the Board, SCB 10X Co., Ltd.
	2021-Present	Director and Chairman of the Executive Committee, SCB Tech X Co., Ltd.
	2022-Present	Director, SCB DataX Co., Ltd.
	2023-Present	Director of National Electric Vehicle Policy Committee, Ministry of Energy
	2023-Present	Expert Member, National Science and Technology Development Board Governing Board
	2024-Present	Chairman of the Board and Chairman of the Executive Committee, CardX Co., Ltd.
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

Information on the Executives of the Company

as of December 31, 2025

1. Mr. Arak Sutivong

Age	52 years	
Current position	Deputy Chief Executive Officer and Chief Financial Officer	
Education	▪ Bachelor of Science in Electrical & Computer Engineering, Carnegie Mellon University, U.S.A. ▪ Master of Science in Electrical & Computer Engineering, Carnegie Mellon University, U.S.A. ▪ Doctoral Degree in Electrical Engineering, Stanford University, U.S.A. ▪ Advanced Management Program, Wharton School, University of Pennsylvania, U.S.A. ▪ Top Executive Program in Commerce and Trade, Commerce Academy	
Experience	2017-2018	Senior Executive Vice President, Chief Strategy Officer, The Siam Commercial Bank PCL
	2018-2019	Senior Executive Vice President, Chief Financial Officer and Chief Strategy Officer, The Siam Commercial Bank PCL
	2019-2022	President, The Siam Commercial Bank PCL
	2022-2023	Chief Executive Officer, InnovestX Securities Co., Ltd. and Deputy Chief Executive Officer and Chief Blockchain and Digital Assets Business Officer, SCB X PCL
	2023-2024	Chief Executive Officer, SCB DataX Co., Ltd. and Deputy Chief Executive Officer and Chief Blockchain and Digital Assets Business Officer, SCB X PCL
Positions in listed companies	None	
Positions in non-listed companies/entities	2023-Present	Director, SCB DataX Co., Ltd.
	2025-Present	Director, The Siam Commercial Bank PCL
	2025-Present	Director, PointX Co., Ltd.
SCBX shareholding		
Number of shares held by management		None
Number of shares held by related persons		None
Family relationship with director and/or management		None

Remark: He does not hold any current positions as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

2. Mrs. Wallaya Kaewrungruang

Age	63 years
Current position	Chief Legal Officer and Chief Compliance Officer
Education	▪ Bachelor of Laws, Chulalongkorn University ▪ Barrister-at-Law, Institute of Legal Education Thai Bar Association ▪ Master of Laws in Business Law, Chulalongkorn University ▪ Master of Laws in International Banking Law, Boston University, U.S.A. (Scholarship) ▪ Corporate Secretary Development Program, Thai Listed Companies Association ▪ Corporate Governance for Directors and Senior Executives of State Enterprises and Public Organizations, Public Director Institute ▪ Financial Institution Governance Program, Thai Institute of Directors Association ▪ Compliance Knowledge for Head of Compliance, The Securities and Exchange Commission ▪ National Defence Course for Joint State-Private Sectors, National Defence College ▪ Administrative Justice for Executives Course, Office of the Administrative Court ▪ The Program for Senior Executives on Justice Administration, Judicial Training Institute ▪ Anti-Corruption Strategic Management for Senior Executives

Experience	2018-2022	Senior Executive Vice President, Chief Legal and Control Officer, The Siam Commercial Bank PCL
Positions in listed companies	None	
Positions in non-listed companies/entities	2022-Present	Director and Member of the Audit Committee, InnovestX Securities Co., Ltd.
	2022-Present	Director, SCB DataX Co., Ltd.
	2022-Present	Director, Auto X Co., Ltd.
SCBX shareholding		
Number of shares held by management		None
Number of shares held by related persons		None
Family relationship with director and/or management		None

Remark: She does not hold any current positions as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

3. Mrs. Patraporn Sirodom

Age	53 years	
Current position	Chief Talent Officer	
Education	▪ Bachelor of Economics, Chulalongkorn University ▪ Master of Marketing, George Washington University, U.S.A.	
Experience	2019	Executive Vice President, Chief People Officer, The Siam Commercial Bank PCL
	2020-2023	Senior Executive Vice President, Chief People Officer, The Siam Commercial Bank PCL
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCBX shareholding		
Number of shares held by management	None	
Number of shares held by related persons	None	
Family relationship with director and/or management	None	

Remark: She does not hold any current positions as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

4. Mr. Sathian Leowarin

Age	61 years	
Current position	Chief Sustainability Officer	
Education	▪ Bachelor of Business Administration, Ramkhamhaeng University ▪ Master of Business Administration, Prince of Songkla University ▪ Thailand Insurance Leadership Program, OIC Advanced Insurance Institute ▪ Data Analytics for Leaders, IMD	
Experience	2017-2019	Chief Executive Officer, SCB Life Assurance PCL
	2019	Senior Advisor, SCB Life Assurance PCL
	2019-2022	Senior Executive Vice President, Chief Strategy Officer, The Siam Commercial Bank PCL
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCBX shareholding		
Number of shares held by management	None	
Number of shares held by related persons	None	
Family relationship with director and/or management	None	

Remark: He does not hold any current positions as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

5. Mr. Dennis Thorsten Trawnitschek

Age	47 years	
Current position	Chief Technology Officer	
Education	▪ German Diploma (Master Equivalent), Business Administration, Business Information System, Pforzheim University Business School, Germany ▪ Agile SAFe, PwC ▪ Agile Scrum Master, PwC ▪ PRINCE2 Project Management, Ernst & Young ▪ ITIL Foundation, Deloitte	
Experience	2015-2022	Digital Banking Leader Asia Pacific, Partner, Thailand, PricewaterhouseCoopers Consulting (Thailand) Ltd.
Positions in listed companies	None	
Positions in non-listed companies/entities	2022-Present	Director, SCB DataX Co., Ltd.
	2023-Present	Director, ABACUS digital Co., Ltd.
	2023-Present	Member of the Technology Committee, Card X Co., Ltd.
	2023-Present	Director, SCB Tech X Co., Ltd.
SCBX shareholding		
Number of shares held by management	None	
Number of shares held by related persons	None	
Family relationship with director and/or management	None	

Remark: He does not hold any current positions as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

6. Mr. Sutirapan Sakkawatra

Age	53 years	
Current position	Chief Customer Officer	
Education	▪ Bachelor of Science in Industrial Chemistry, King Mongkut's Institute of Technology Ladkrabang ▪ Master of Business Administration in International Business, University of Bristol, U.K. ▪ Master of Business Administration (Spring Term Overseas Option), Ecole Nationale Des Ponts Et Chaussees, France	
Experience	2016-2019	First Senior Vice President, Head of Marketing, The Siam Commercial Bank PCL
	2019-2021	Executive Vice President, Marketing Function, The Siam Commercial Bank PCL
	2022	First Executive Vice President, Marketing Function, The Siam Commercial Bank PCL
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCBX shareholding		
Number of shares held by management	None	
Number of shares held by related persons	None	
Family relationship with director and/or management	None	

Remark: He does not hold any current positions as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

7. Mr. Nipat Wattanatittan

Age	45 years	
Current position	Chief Business Development Officer	
Education	▪ Bachelor of Architecture, Chulalongkorn University ▪ Master of Philosophy in Real Estate Finance, University of Cambridge, U.K. ▪ Master of Science in Land Development, Texas A&M University, U.S.A.	
Experience	2020-2021	Executive Vice President, Head of Strategic Investment, The Siam Commercial Bank PCL
	2021	Executive Vice President, Head of Equity Investment Function, The Siam Commercial Bank PCL
	2022	First Executive Vice President, Head of Equity Investment Function, The Siam Commercial Bank PCL
Positions in listed companies	None	
Positions in non-listed companies/entities	2025-Present	Director, MONIX Co., Ltd.
SCBX shareholding		
Number of shares held by management		None
Number of shares held by related persons		None
Family relationship with director and/or management		None

Remark: He does not hold any current positions as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

8. Ms. Dalad Tantiprasongchai

Age	41 years	
Current position	Chief Operating and International Business Officer	
Education	▪ Bachelor of Business Administration, Thammasat University	
Experience	2020	Bain External Advisor, Bain & Company
	2020-2021	SE Asia Investment, GCC Asia Growth Fund
	2022-2023	Partner, McKinsey & Company
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCBX shareholding		
Number of shares held by management		None
Number of shares held by related persons		None
Family relationship with director and/or management		None

Remark: She does not hold any current positions as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

9. Mr. Punnamas Vichitkulwongsa

Age	51 years	
Current position	Chief Digital Platform Business Officer	
Education	▪ Bachelor of Science in Electrical Engineering, University of Washington, U.S.A. ▪ Master of Business Administration (Executive), Chulalongkorn University	
Experience	2019-2023	Founder and Chief Executive Officer, NEO Money Ltd.
	2021-2023	Chief Executive Officer, Next Capital PCL
	2023-2025	Country Head, VISA International (Thailand) Co., Ltd.
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCBX shareholding		
Number of shares held by management	None	
Number of shares held by related persons	None	
Family relationship with director and/or management	None	

Remark: He does not hold any current positions as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

10. Mr. Alvin Choo

Age	50 years	
Current position	Chief Risk Officer	
Education	▪ Bachelor of Computer Science, University of Western Sydney, Australia	
Experience	2013-2016	Head of Wholesale and Market Risk, HSBC Malaysia
	2016-2022	Chief Risk Officer, HSBC Japan
	2022-2025	Chief Risk Officer, HSBC Hong Kong
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCBX shareholding		
Number of shares held by management	None	
Number of shares held by related persons	None	
Family relationship with director and/or management	None	

Remark: He does not hold any current positions as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

11. Mr. Kaweewut Temphuwapat

Age	41 years	
Current position	Chief Innovation Officer	
Education	▪ Bachelor of Engineering, Chulalongkorn University ▪ Master of Business Administration, Stanford University	
Experience	2019-2021	Head of Venture Builder, SCB 10X Co., Ltd.
	2021-2023	Chief Executive Officer, AISCB Co., Ltd.
	2023-2024	Chief Executive Officer, Purple Venture Co., Ltd. and Head of R&D & Innovation lab, SCB X PCL
Positions in listed companies	2023-Present	Director, GMM Music PCL
Positions in non-listed companies/entities	2025-Present	Director, Member of the Investment Committee and Member of the Risk Oversight Committee, SCB 10X Co., Ltd
SCBX shareholding		
Number of shares held by management		None
Number of shares held by related persons		None
Family relationship with director and/or management		None

Remark: He does not hold any current positions as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

Educational background, work experience and record on attending relevant training programs of personnel responsible for Board's support

Mrs. Siribunchong Uthayophas

Age	64 years	
Current position	Head of Corporate Office and Company Secretary	
Education	▪ Bachelor of Arts (Hons.) in Economics, Thammasat University ▪ Master of Business Administration, Sasin Graduate Institute of Business Administration ▪ Director Certification Program, Thai Institute of Directors Association ▪ Company Secretary Program, Thai Institute of Directors Association ▪ Financial Institutions Governance Program, Thai Institute of Directors Association	
Experience	2016-2018	Executive Vice President, Head of Corporate Office, The Siam Commercial Bank PCL
	2018-2022	Executive Vice President, Corporate Office and Company Secretary Function, The Siam Commercial Bank PCL.
Positions in listed companies	None	
Positions in non-listed companies/entities	2023-Present	Company Secretary, The Siam Commercial Bank PCL
SCBX shareholding		
Number of shares held by management		None
Number of shares held by related persons		None
Family relationship with director and/or management		None

Remark: She does not hold any current positions as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

Information of the Board of Directors of the companies in core businesses

(as of December 31, 2025)

The Siam Commercial Bank Public Company Limited

Name-Surname	Position
1. Mr. Apisak Tantivorawong*	Chairman of the Board and Independent Director
2. Air Chief Marshal Satitpong Sukvimol*	Director and Member of the Corporate Social Responsibility Committee
3. Police Colonel Thumnithi Wanichthanom*	Director, Chairman of the Corporate Social Responsibility Committee and Member of the Executive Committee
4. Mr. Kan Trakulhoon*	Director, Chairman of the Executive Committee and Member of the Nomination, Compensation and Corporate Governance Committee
5. Mr. Chaovalit Ekabut	Independent Director and Chairman of the Audit Committee
6. Mr. Prasan Chuaphanich*	Director and Member of the Executive Committee
7. Mr. Chakkrit Parapuntakul	Director, Member of the Risk Oversight Committee and Member of the Nomination, Compensation and Corporate Governance Committee
8. Mr. Pasu Decharin	Independent Director, Chairman of the Risk Oversight Committee and Member of the Audit Committee
9. Mr. Prasong Vinaiphat	Independent Director and Chairman of the Nomination, Compensation and Corporate Governance Committee
10. Mrs. Prisana Praharnkhasuk	Independent Director, Member of the Audit Committee and Member of the Nomination, Compensation and Corporate Governance Committee
11. Miss Kulaya Tantitemit*	Director, Member of the Risk Oversight Committee and Member of the Corporate Social Responsibility Committee
12. Mr. Supot Tiarawut	Independent Director and Chairman of the Technology Committee
13. Mr. Surasak Khaoroptham	Director and Member of the Executive Committee
14. Mr. Arthid Nanthawithaya*	Director, Member of the Executive Committee and Member of the Technology Committee
15. Mr. Arak Sutivong	Director and Member of the Executive Committee
16. Mr. Kris Chantanotoke	Director, Chief Executive Officer, Member of the Executive Committee, Member of the Risk Oversight Committee, Member of the Technology Committee and Member of the Corporate Social Responsibility Committee

* Profiles are in details of SCB X Public Company Limited's Board of Directors and Executives section.

1. Mr. Chaovalit Ekabut

Age	67 years
Current position	▪ Independent Director ▪ Chairman of the Audit Committee
Date of appointment	5 April 2019
No. of years on the board	6 years 9 months
Education	▪ Bachelor of Science (Engineering), Chulalongkorn University ▪ Master of Science (Engineering), Asian Institute of Technology ▪ Advanced Management Program, Harvard University, U.S.A.
Training program	▪ Director Accreditation Program (DAP 27/2004), Thai Institute of Directors Association ▪ Director Certification Program (DCP 84/2007), Thai Institute of Directors Association ▪ Role of Chairman Program (RCP 24/2010), Thai Institute of Directors Association ▪ Cyber Resilience for Directors of Financial Institutions, Bank of Thailand ▪ Collaboration for the Future of Finance, Bank of Thailand ▪ National Director Conference 2019, Thai Institute of Directors Association ▪ Exclusive Workshop for SCB Boardroom: Vision-Driven Purpose, The Siam Commercial Bank PCL and Thai Institute of Directors Association ▪ Bangkok Sustainable Banking Forum 2019, Bank of Thailand ▪ Bank's Preparations for Compliance with the Personal Data Protection Act (PDPA) and Cyber Security Act, Baker & McKenzie and PwC Thailand ▪ Cyber Resilience Leadership: Tone from the Top 2020, Bank of Thailand in collaboration with the Securities and Exchange Commission and the Office of Insurance Commission ▪ Cyber Resilience Leadership: Herd Immunity, Bank of Thailand in collaboration with the Securities and Exchange Commission and the Office of Insurance Commission ▪ National Director Conference 2021: Leadership Behind Closed Door, Thai Institute of Directors Association ▪ Cyber Armor: Capital Market Board Awareness about Cybersecurity and Intelligence Threats Assessment, The Securities and Exchange Commission ▪ BOT Digital Finance Conference 2022, Bank of Thailand ▪ Cyber Resilience Leadership 2022, Bank of Thailand ▪ Digital Fraud 101, The Siam Commercial Bank PCL ▪ Sustainability Executive Masterclass, The Siam Commercial Bank PCL and McKinsey & Company ▪ Quantum Security Awareness, The Siam Commercial Bank PCL
Experience	2021-2022: Independent Director and Member of the Audit Committee, SCB X PCL 2019-2023: Advisor to the President and Chief Executive Officer, Siam Cement PCL 2019-2023: Executive Director, SCG Foundation 2018-2024: Director, SCG Ceramics PCL 2020-2024: Director, Operational Integration Strategy Committee, Foundation for Industrial Development

Experience	2024	Director and Chairman of the Audit Committee, Purple Ventures Co., Ltd.
	2024	Chairman of the Board, Card X Co., Ltd.
	2022-2025	Independent Director, Bangchak Corporation PCL
	2024-2025	Chairman of the Nomination Committee, OKEA ASA - Oslo Stock Exchange (OSE)
Positions in listed companies	2023-Present	Director, SCG Décor PCL
Positions in non-listed companies/entities	2015-Present	Director and Treasurer, Friends of AIT Foundation
	2019-Present	Member of the Executive Committee and Chairman of the Audit Committee, Asian Institute of Technology
	2021-Present	Director, Thailand Productivity Institute
	2023-Present	Director, The Foundation for Thailand Productivity Institute
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, executive director, authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

2. Mr. Chakkrit Parapuntakul

Age	66 years	
Current position	▪ Director ▪ Member of the Risk Oversight Committee ▪ Member of the Nomination, Compensation and Corporate Governance Committee	
Date of appointment	▪ 1st Tenure: November 25, 2015 ▪ 2nd Tenure: January 18, 2021	
No. of years on the board	▪ 1st Tenure: 4 years 10 months (2015-2020) ▪ 2nd Tenure: 4 years 11 months	
Education	▪ Bachelor of Accounting, Thammasat University ▪ Master of Business Administration, Angelo State ▪ University, Texas, U.S.A.	
Training program	▪ Director Accreditation Program, Thai Institute of Directors Association ▪ Audit Committee Program, Thai Institute of Directors Association ▪ Ethical Leadership Program, Thai Institute of Directors Association ▪ Board Matters and Trends, Thai Institute of Directors Association ▪ Bangkok Sustainable Banking Forum 2018, Bank of Thailand ▪ Cybersecurity and Technology Risk, The Siam Commercial Bank PCL and PwC Thailand ▪ Customer Experience and Value Creation, The Siam Commercial Bank PCL ▪ Digital Fraud 101, The Siam Commercial Bank PCL ▪ Advanced Leadership Program (Class 11), Capital Market Academy ▪ Diploma, The National Defense Course (Class 52), National Defense College ▪ Energy Science Leadership Program (Class 9), Thailand Energy Academy ▪ The Civil Service Executive Development Program (Class 46), Office of the Civil Service Commission ▪ Sustainability Executive Masterclass, The Siam Commercial Bank PCL and McKinsey & Company ▪ Digital Asset Executive Leadership Program (DiGi-X) (Class 1), University of the Thai Chamber of Commerce ▪ Quantum Security Awareness, The Siam Commercial Bank PCL	
Experience	2015-2017	Director-General, Treasury Department
	2017-2020	Deputy Permanent Secretary, Ministry of Finance
	2017-2020	President, Federation of Accounting Professions under the Royal Patronage of His Majesty the King
	2014-2021	Independent Director and Member of the Audit Committee, Pinthong Industrial Park Co., Ltd.
	2018-2021	Chairman of the Board, NBD Healthcare Co., Ltd.
	2019-2021	Independent Director and Chairman of the Audit Committee, Synnex (Thailand) PCL
	2019-2021	Independent Director, Member of the Audit Committee, and Member of the Nomination and Remuneration Committee, RS PCL
	2020-2021	Vice Chairman and Member of the Rehabilitation Planners Committee, Thai Airways International PCL

	2020-2022	Director and Chairman of the Audit Committee, Master Style Co., Ltd.
	2021-2022	Member of the Nomination and Remuneration Committee, Master Style Co., Ltd.
	2021-2022	Director, Member of the Executive Committee, and Member of the Nomination, Compensation and Corporate Governance Committee, SCB X PCL
	2021-2024	Member of the Executive Committee, The Siam Commercial Bank PCL
	2022-2024	Member of the Risk Oversight Committee, The Siam Commercial Bank PCL
	2022-2024	Chairman of the Board and Chairman of the Risk Oversight Committee, Card X Co., Ltd.
	2022-2024	Director, WHA Industrial Development PCL
	2023-2024	Chairman of the Nomination, Compensation and Corporate Governance Committee, Card X Co., Ltd.
	2019-2025	Chairman of the Board and Chairman of the Audit Committee, WSOL PCL
	2021-2025	Independent Director and Chairman of the Audit and Risk Committee, Intouch Holdings PCL
Positions in listed companies	2016-Present	Chairman of the Good Corporate Governance Committee, MFC Asset Management PCL
	2021-Present	Independent Director and Member of the Audit Committee, WHA Corporation PCL
Positions in listed companies	2022-Present	Independent Director, Chairman of the Audit Committee, and Member of the Nomination and Remuneration Committee, Master Style PCL
	2022-Present	Independent Director and Chairman of the Audit Committee, Petchsrivichai Enterprise PCL
	2025-Present	Chairman of the Board and Chairman of the Audit Committee, RS PCL
Positions in non-listed companies/entities	2022-Present	Honorary Member of Thammasat University Council, Thammasat University
	2024-Present	Chairman of the Board, Alpha X Co., Ltd.
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, executive director, authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

3. Mr. Pasu Decharin

Age	57 years	
Current position	▪ Independent Director ▪ Chairman of the Risk Oversight Committee ▪ Member of the Audit Committee	
Date of appointment	19 October 2018	
No. of years on the board	7 years 2 months	
Education	▪ Bachelor of Business Administration (General Management), Chulalongkorn University ▪ Master of Business Administration, University of Colorado, Boulder, U.S.A. ▪ Ph.D. (Technology Management), Asian Institute of Technology	
Training program	▪ Director Accreditation Program (DAP 121/2015), Thai Institute of Directors Association ▪ Executive Development Program (EDP Class 3), Thai Listed Companies Association ▪ Leadership Development Program (LDP Class 6), Thai Listed Companies Association ▪ Director Certification Program (DCP 280/2019), Thai Institute of Directors Association ▪ Cyber Resilience for Directors of Financial Institutions, Bank of Thailand ▪ Exclusive Workshop for SCB Boardroom: Vision-Driven Purpose, The Siam Commercial Bank PCL and Thai Institute of Directors Association ▪ Bank's Preparations for Compliance with the Personal Data Protection Act (PDPA) and Cyber Security Act, Baker & McKenzie and PwC Thailand ▪ Battle Strategy EPISODE II: Don't Waste a Good Crisis, Kao Hoon Newspaper	
	▪ Director Leadership Certification Program (DLCP 0/2020), Thai Institute of Directors Association ▪ Ethical Leadership Program (ELP 23/2021), Thai Institute of Directors Association ▪ National Director Conference 2021: Leadership Behind Closed Doors, Thai Institute of Directors Association ▪ Cyber Armor: Capital Market Board Awareness about Capital Market Threat Landscape, The Securities and Exchange Commission ▪ Cyber Armor: Capital Market Board Awareness about Cybersecurity and Intelligence Threats Assessment, The Securities and Exchange Commission ▪ Advanced Audit Committee Program (AACP 44/2022), Thai Institute of Directors Association ▪ Subsidiary Governance Program (SGP 5/2023), Thai Institute of Directors Association ▪ ESG in the Board Room (ESG 0/2023), Thai Institute of Directors Association ▪ Digital Fraud 101, The Siam Commercial Bank PCL ▪ Sustainability Executive Masterclass, The Siam Commercial Bank PCL and McKinsey & Company ▪ Quantum Security Awareness, The Siam Commercial Bank PCL ▪ Intensive Strategic Foresight (ISF), Thai Institute of Directors Association	
Experience	2011-2019	Dean, Faculty of Commerce and Accountancy, Chulalongkorn University
	2018-2022	Chairman of the Board and Independent Director, Warrix Sport Co., Ltd.

	2021-2022	Independent Director, Member of the Audit Committee and Member of the Risk Oversight Committee, SCB X PCL
	2021-2023	Director (without management authority), InnovestX Securities Co., Ltd.
	2018-2024	Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee, Thai Oil PCL
	2023-2024	Member, Advisory Council to the Minister of Commerce
	2023-2024	Expert Member, The National Board of the Office of SMEs Promotion
	2024	Chairman of the Nomination, Compensation and Corporate Governance Committee, Card X Co., Ltd.
	2018-2025	Member of the Risk Oversight Committee, The Siam Commercial Bank PCL
	2024-2025	Member, Advisory Council to the Deputy Prime Minister (Mr. Phumtham Wechayachai)
Positions in listed companies	2019-Present	Independent Director, Chairman of the Audit Committee and Member of the Governance and Nomination Committee, Siam Cement PCL
	2022-Present	Chairman of the Board and Independent Director, Warrix Sport PCL
	2024-Present	Independent Director, Member of the Audit Committee and Member of the Nomination, Remuneration, Corporate Governance and Sustainability Committee, Internet Thailand PCL
Positions in non-listed companies/entities	1993-Present	Lecturer, Faculty of Commerce and Accountancy, Chulalongkorn University
	2015-Present	Independent Director, Aksorn Education PCL
	2019-Present	Director, Decharin (2018) Co., Ltd.
	2021-Present	Chairman of the Audit Committee and Expert Board Member, National Science Museum Thailand, Ministry of Higher Education, Science, Research and Innovation
	2023-Present	Vice Chairman of the Board, Chairman of the Curriculum and Facilitators Committee and Member of the Audit Committee, Thai Institute of Directors Association
	2024-Present	Director, Chairman of the Risk Oversight Committee and Member of the Audit Committee, Card X Co., Ltd.
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, executive director, authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

4. Mr. Prasong Vinaiphat

Age	75 years	
Current position	▪ Independent Director ▪ Chairman of the Nomination, Compensation and Corporate Governance Committee	
Date of appointment	2 June 2022	
No. of years on the board	3 years 7 months	
Education	▪ Bachelor of Laws, Thammasat University ▪ Doctoral Degree in Laws, The University of Toulouse, France	
Training program	▪ The Role of Chairman (RCP 1/2000), Thai Institute of Directors Association ▪ Directors Certification Program (DCP 15/2002), Thai Institute of Directors Association ▪ Cyber Resilience Leadership 2022, Bank of Thailand ▪ Digital Fraud 101, The Siam Commercial Bank PCL ▪ Sustainability Executive Masterclass, The Siam Commercial Bank PCL and McKinsey & Company ▪ Quantum Security Awareness, The Siam Commercial Bank PCL	
Experience	1987-1993	Director of the Thai Law Division and Secretary to the Legislative Drafting Committee, Office of the Council of State
	2001-2013	Deputy Secretary–General, The Securities and Exchange Commission
	2020	Advisor, Legal for General Counsel Group, The Siam Commercial Bank PCL
	2019-2022	Chairman of the Board, InnovestX Securities Co., Ltd.
Experience	2019-2024	Member of the Audit Committee, Eastern Economic Corridor
	2022-2025	Chairman of the Nomination, Compensation and Corporate Governance Committee, The Siam Commercial Bank PCL
Positions in listed companies	2016-Present	Advisor to the Audit Committee, The Siam Cement PCL
Positions in non-listed companies/entities	2003-Present	Councilor of State, Office of the Council of State
	2011-Present	Legal Advisor, SCG Legal Counsel Co., Ltd.
	2012-Present	Expert Member, Committee on Administrative Procedure
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, executive director, authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

5. Mrs. Prisana Praharnkhasuk

Age	71 years	
Current position	▪ Independent Director ▪ Member of the Audit Committee ▪ Member of the Nomination, Compensation and Corporate Governance Committee	
Date of appointment	2 June 2022	
No. of years on the board	3 years 7 months	
Education	▪ Bachelor of Business Administration, Chulalongkorn University ▪ Bachelor of Business Administration (Accounting), Krirk University ▪ Master of Business Administration, Tarleton State University, U.S.A.	
Training program	▪ Certificate of Insurance, College of Insurance, London, U.K. ▪ Sasin Senior Executive Program, Sasin Graduate Institute of Business Administration of Chulalongkorn University ▪ Certificate of Completion CFO Certification Program, Federation of Accounting Professions ▪ Certificate of NIDA-Wharton Executive Leadership Program, Wharton University of Pennsylvania ▪ Director Certification Program (DCP 119/2009), Thai Institute of Directors Association ▪ The Board's Role in Mergers and Acquisitions (M&A 1/2011), Thai Institute of Directors Association ▪ Advanced Audit Committee Program (AACP 25/2017), Thai Institute of Directors Association ▪ Top Executive Program, Capital Market Academy, Stock Exchange of Thailand ▪ PTT Executive Leadership Development, GE Crotonville, U.S.A. ▪ Financial and Fiscal Management Program for Senior Executive ▪ Board Nomination and Compensation Program (BNCP 16/2023), Thai Institute of Directors Association ▪ Cyber Resilience Leadership 2022, Bank of Thailand ▪ Digital Fraud 101, The Siam Commercial Bank PCL ▪ Sustainability Executive Masterclass, The Siam Commercial Bank PCL and McKinsey & Company ▪ Subsidiary Governance Program (SGP 10/2024), Thai Institute of Directors	
Experience	2019-2021	Director, Chairman of the Audit Committee, OKEA ASA - Oslo Stock Exchange (OSE)
Positions in listed companies	2016-Present	Independent Director, Member of the Audit Committee, and Chairman of the Nomination and Remuneration Committee, Bangchak Corporation PCL
	2016-Present	Independent Director, Chairman of the Audit Committee, and Member of the Nomination and Remuneration Committee, TOA Paint (Thailand) PCL
	2017-Present	Independent Director and Chairman of the Audit Committee, Siamese Asset PCL
	2018-Present	Advisor to Chairman of the Board, Dhipaya Insurance PCL

Positions in non-listed companies/entities	2023-Present	Member of the CAC Certification Committee, Thai Private Sector Collective Action Against Corruption Council
	2024-Present	Member of the State Securities Management Committee, State Enterprise Policy Office, Ministry of Finance
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: She does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

6. Mr. Supot Tiarawut

Age	59 years	
Current position	▪ Independent Director ▪ Chairman of the Technology Committee	
Date of appointment	21 March 2025	
No. of years on the board	9 months	
Education	▪ Bachelor of Engineering, (Electrical Communications Engineering) (1st Class Honors), Chulalongkorn University ▪ Master of Engineering (Computer Science and Engineering), Toyohashi University of Technology, Japan ▪ Doctor of Philosophy (Electrical Engineering), Tokyo University, Japan	
Training program	▪ Finance for Non-Finance Directors (FND 20/2005), Thai Institute of Directors Association ▪ Director Certification Program (DCP 195/2014), Thai Institute of Directors Association ▪ How to Develop a Risk Management Plan (HRP 12/2017), Thai Institute of Directors Association ▪ IT Governance and Cyber Resilience Program (ITG 11/2019), Thai Institute of Directors Association ▪ ICT Development and Management Program, Telecommunications Executive Management Institute of Canada (TEMIC), Canada ▪ PURC/World Bank Training Program on Utility Regulation and Strategy, Public Utility Research Center, University of Florida, U.S.A. and World Bank ▪ Building IT Governance for Sustainable Growth with COBIT5, ISACA Bangkok Chapter ▪ Data Privacy and Technology, Harvard Online, Harvard Business School Online ▪ Advanced Leadership Program (CMA 32), Capital Market Academy ▪ 2023 Korea Digital Government Capacity Building Program, Ministry of the Interior and Safety and the National Information Society Agency, The Republic of Korea ▪ Quantum Security Awareness, The Siam Commercial Bank PCL ▪ Board Cyber Forum 2025: Cyber Defense with AI and Innovation Strategies, the Securities and Exchange Commission and Office of Insurance Commission	
Experience	2019	Independent Director and Chairman of the Group Risk Supervision and Internal Control Committee, ICBC (THAI) PCL
	2020-2023	President, Digital Government Development Agency (Public Organization)
Positions in listed companies	None	
Positions in non-listed companies/entities	2024-Present	Member of Digital University Transformation Committee, Chiang Mai University
	2024-Present	Member of the Executive Board, Registration Office, Chiang Mai University
	2024-Present	Member of the Executive Board, College of Arts, Media and Technology, Chiang Mai University
	2024-Present	Member of Academic Policy Committee, Chulalongkorn University

Positions in non-listed companies/entities	2024-Present	Executive Director, National Electronics and Computer Technology Center (NECTEC), National Science and Technology Development Agency (NSTDA)
	2025-Present	Member of the Research Committee, Yanasangvorn Research Institute, Mahamakut Buddhist University
	2025-Present	Member of the Subcommittee on Science, Research and Innovation Systems, Thailand Science Research and Innovation
	2025-Present	Member of the Subcommittee on Telecommunications and Radiocommunications Licensing and Regulation, National Broadcasting and Telecommunications Commission (NBTC)
	2025-Present	Member of the Subcommittee on Satellite Affairs, National Broadcasting and Telecommunications Commission (NBTC)
	2025-Present	Member of the Risk Oversight Committee, Chiang Mai University
	2025-Present	Member of the Academic Council, Chiang Mai University
	2025-Present	Member of the Subcommittee on Legal Reform for the Regulation of Broadcasting, Television, and Telecommunications, National Broadcasting and Telecommunications Commission (NBTC)
	2025-Present	Chief Technology Officer, Mahamakut Buddhist University
	2025-Present	Member of the Subcommittee on Information Technology, Investor Club Association
	2025-Present	Chairman of the Organizational Assessment Committee, National Electronics and Computer Technology Center (NECTEC), National Science and Technology Development Agency (NSTDA)
	2025-Present	Member of the Legal Reform Implementation Committee on Disclosure and Public Governance, Stratregic Transformation Office (STO)
	2025-Present	Independent Director and Chairman of the Risk Oversight Committee, SCB DataX Co., Ltd.
	2025-Present	Advisor to the Executive Committee, Thai Roong Ruang Industry Co., Ltd.
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, executive director, authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

7. Mr. Surasak Khaoroptham

Age	60 years	
Current position	▪ Director ▪ Member of the Executive Committee	
Date of appointment	21 March 2025	
No. of years on the board	9 months	
Education	▪ Bachelor of Engineering, (Electrical Engineering), King Mongkut's Institute of Technology Ladkrabang ▪ Master of Engineering (Industrial & Operations Engineering), University of Michigan – Ann Arbor, U.S.A. ▪ Master of Business Administration (Finance), University of Pennsylvania – The Wharton School, U.S.A.	
Training program	▪ Director Accreditation Program (DAP 9/2004), Thai Institute of Directors Association ▪ Director Certification Program (DCP 212/2015), Thai Institute of Directors Association	
Experience	None	
Positions in listed companies	2023-Present	Member of the Investment Committee (not serving as a director of the Board), SCB X PCL
Positions in non-listed companies/entities	2012-Present	Senior Managing Director, Private Equity (Thailand) Co., Ltd.
	2014-Present	Director, Private Equity (Thailand) Co., Ltd.
	2020-Present	Director and Member of the Investment Committee, Lombard Asia Management Limited

SCBX shareholding	
Number of shares held by director	None
Number of shares held by related persons	None
Family relationship with director and management	None

Remark: He does not hold any current position as chairman, executive director, authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

8. Mr. Kris Chantanotoke

Age	50 years	
Current position	▪ Director ▪ Chief Executive Officer ▪ Member of the Executive Committee ▪ Member of the Risk Oversight Committee ▪ Member of the Technology Committee ▪ Member of the Corporate Social Responsibility Committee	
Date of appointment	1 August 2022	
No. of years on the board	3 years 5 months	
Education	▪ Bachelor of Business Administration, Assumption University ▪ Master of Business Administration, Assumption University	
Training program	▪ Director Certification Program (DCP 143/2011), Thai Institute of Directors Association ▪ Financial Statements for Directors (FSD 11/2011), Thai Institute of Directors Association ▪ Anti-Corruption for Executive Program (ACEP 7/2013), Thai Institute of Directors Association ▪ Corporate Governance for Capital Market Intermediaries (CGI 4/2015), Thai Institute of Directors Association ▪ Six Sigma Black Belt, General Electric Company ▪ Thailand Insurance Super Leadership Program, OIC Advance Insurance Institute ▪ OIC Advanced Insurance Institute, Office of Insurance Commission ▪ Top Executive Program in Commerce and Trade, Commerce Academy ▪ Capital Market Academy Leadership Program, Capital Market Academy ▪ Corporate Governance Program for Entrepreneurs in the Capital Market, Thai Institute of Directors Association ▪ Digital Fraud 101, The Siam Commercial Bank PCL ▪ Sustainability Executive Masterclass, The Siam Commercial Bank PCL and McKinsey & Company ▪ Quantum Security Awareness, The Siam Commercial Bank PCL	
Experience	2019-2022	Independent Director, Gunkul Engineering PCL
	2021-2022	Director, AIA Wellness Co., Ltd.
	2021-2022	Director, Rid Development Co., Ltd.
	2021-2022	Director, Dejo Property Co., Ltd.
	2021-2022	Director, Regional Holdings Co., Ltd.
	2021-2022	Chief Executive Officer, AIA Thailand
	2023-2024	Director, SCB-Julius Baer Securities Co., Ltd.
Positions in listed companies	2020-Present	Independent Director, Mc Group PCL
Positions in non-listed companies/entities	2015-Present	Independent Director, Talis Asset Management Co., Ltd.
	2023-Present	Chairman of the Board, SCB Protect Co., Ltd.
	2023-Present	Chairman of the Steering Committee, Thailand Science Research and Innovation
	2024-Present	Director, Siam Commercial Foundation
	2024-Present	Chairman of the Board, SCB-Julius Baer Securities Co., Ltd.
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, executive director, authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

Card X Company Limited

Name-Surname	Position
1. Mr. Arthid Nanthawithaya[1]	Chairman of the Board and Chairman of the Executive Committee
2. Air Chief Marshal Satitpong Sukvimol[1]	Director
3. Mr. Thaweesak Koanantakool	Director and Chairman of the Technology Committee
4. Mrs. Kulpatra Sirodom[1]	Independent Director and Chairman of the Audit Committee
5. Police General Visanu Prasattongosoth	Independent Director and Member of the Audit Committee
6. Mr. Kanchit Bunajinda	Independent Director
7. Mr. Pasu Decharin[2]	Independent Director, Member of the Audit Committee and Chairman of the Risk Oversight Committee
8. Mr. Paroche Hutachareon	Independent Director
9. Mr. Sarut Ruttanaporn	Director (Authorized Director), Member of the Executive Committee, Member of the Risk Oversight Committee, Member of the Technology Committee and Chief Executive Officer

1 Profiles are in details of SCB X PCL's Board of Directors and Executives section.
2 Profiles are in details of SCB PCL's Board of Directors and Executives section.

1. Mr. Thaweesak Koanantakool

Age	72 years	
Current position	▪ Director ▪ Chairman of the Technology Committee	
Date of appointment	19 April 2022	
No. of years on the board	3 years 8 months	
Education	▪ Bachelor of Science (Electrical Engineering), Imperial College, University of London, U.K. ▪ Doctor of Philosophy (Electrical Engineering), Imperial College, University of London, U.K.	
Training program	Thai Institute of Directors Association (IOD) Training ▪ Director Certification Program (DCP 21/2002), Thai Institute of Directors Association ▪ Role of the Chairman Program (RCP 26/2011), Thai Institute of Directors Association National Director Conference 2019 Other Training ▪ Cybersecurity and Technology Risk, The Siam Commercial Bank PCL and PwC Thailand ▪ Cyber Resilience for Directors of Financial Institutions, Bank of Thailand ▪ Collaboration for the Future of Finance, Bank of Thailand ▪ Bangkok Sustainable Banking Forum 2019, Bank of Thailand ▪ Bank's Preparations for Compliance with Personal Data Protection Act (PDPA) and Cybersecurity Act, Baker & McKenzie and PwC Thailand ▪ Cyber Resilience Leadership: Tone from the Top 2020, Bank of Thailand in collaboration with the Securities and Exchange Commission and Office of Insurance Commission ▪ e-Factoring Workshop, Bank of Thailand ▪ Advanced Management Program (AMP-172), Harvard Business School, U.S.A. ▪ Cyber Armor: Capital Market Board Awareness about Cybersecurity and Intelligence Threats Assessment, The Securities and Exchange Commission ▪ BOT Digital Finance Conference 2022, Bank of Thailand ▪ Digital Fraud 101, The Siam Commercial Bank PCL ▪ Cyber Resilience Leadership: Mission for Embracing the Future of AI & Cybersecurity, Bank of Thailand in collaboration with the Securities and Exchange Commission and Office of Insurance Commission ▪ Capital Market Cyber Leader 2024: Trust, Resiliency, Sustainability, The Securities and Exchange Commission ▪ Sustainability Executive Masterclass, The Siam Commercial Bank PCL and McKinsey & Company	
Experience	2017-2022	Expert Member on Information Technology, Public Sector Audit and Evaluation Committee
	2017-2022	Member, National Economic Reform Committee, National Economic and Social Development Council
	2019-2022	Director, InnoSpace Co., Ltd.
	2019-2022	Chairman of the Mahidol University Internal Audit Committee, Mahidol University
	2020-2022	Chairman of Ad-Hoc Subcommittee No. 1, Public Sector Audit and Evaluation Committee
	2020-2022	Senior Advisor to the President, National Science and Technology Development Agency

	2018-2023	Director and Member of the State Enterprise Board Screening Committee, Board of State Enterprise Policy Office
	2019-2023	Chairman of the Board, Thailand Institute of Nuclear Technology
	2021-2023	Director and Member of the Audit Committee, InnovestX Securities Co., Ltd.
	2021-2023	Independent Director, Member of the Technology Committee, and Member of the Nomination, Compensation and Corporate Governance Committee, SCB X PCL
	2017-2024	Member, National Economic and Social Development Council
	2022-2024	Member of The Risk Oversight Committee Card X Co., Ltd.
	2023-2024	Member of the Audit Committee, Card X Co., Ltd.
	2023-2024	Member of the Technology Committee, SCB X PCL
	2023-2024	Chairman of the Technology Committee, Card X Co., Ltd.
	2024-2024	Member of the Nomination, Compensation and Corporate Governance Committee, Card X Co., Ltd.
	2022-2024	Member of the Risk Oversight Committee, SCB DataX Co., Ltd.
	2016-2025	Independent Director, Chairman of the Technology Committee and Member of the Nomination, Compensation and Corporate Governance Committee Member of the Corporate Social Responsibility Committee The Siam Commercial Bank PCL
	2019-2025	Chairman, Public Administration and Security System Re-Balancing and Development Committee, National Economic and Social Development Council
	2021-2025	Member, Subcommittee on Evaluation of Outcomes and Impact of Promotion of Public Participation in Anti-Corruption Efforts
	2021-2025	Honorary Member, Prince of Songkla University Council
	2024-2025	Director, Siam Commercial Foundation
Positions in listed companies	2019-Present	Chairman of the Board, Internet Thailand PCL
	2021-Present	Independent Director, Member of the Audit Committee, and Chairman of the Corporate Governance and Sustainable Development Committee, Betagro PCL
	2024-Present	Independent Director, Chairman of Digital Transformation Committee, B.Grimm Power PCL

Positions in non-listed companies/entities	2016-Present	Expert Member of Mahidol University Council, Mahidol University
	2016-Present	Director and Deputy Secretary General, Information Technology Projects Under the Initiative of H.R.H. Princess Maha Chakri Sirindhorn Foundation
	2017-Present	Chairman, Ratanarajasuda Information Technology Award Foundation
	2019-Present	Council Member, Chitralada Technology Institute
	2025-Present	Member of the Technology Committee, SCB X PCL
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

2. Police General Visanu Prasattongosoth

Age	63 years	
Current positions	▪ Independent Director ▪ Member of the Audit Committee	
Date of appointment	19 April 2022	
No. of years on the board	3 years 8 months	
Education	▪ Bachelor's Degree (Economics), Vanderbilt University, U.S.A. ▪ Master of Political Science, Sukhothai Thammathirat Open University ▪ Master of Business Administration, University of San Francisco, California, U.S.A.	
Training programs	Thai Institute of Directors Association (IOD) Training ▪ Director Accreditation Program (DAP 11/2004) ▪ Audit Committee Program and Continuing Development Program (ACP 7/2005) ▪ Finance for Non-Finance Director (FND 19/2005) ▪ Corporate Governance for Capital Market Intermediaries (CGI 3/2015) ▪ Advance Audit Committee Program (AACP 20/2015) Other Training ▪ Capital Market Academy Leader Program (Class 2), Capital Market Academy ▪ National Defense Course (Class 53), National Defense College of Thailand ▪ Federal Bureau of Investigation (FBI), National Academy ▪ Seminar for Directors on "What Directors Need to Know about Digital Assets?", Organized by Stock Exchange of Thailand	
Experience	2017-2020	Assistant Commissioner General, Royal Thai Police
	1973-2023	Director, Modernmanu Co., Ltd.
	2000-2023	Director, Bangkok Airway PCL
	2020-2023	Senior Inspector General, Royal Thai Police
	2018-2024	Independent Director, Chewathai PCL
	2022-2024	Director, Finansia Digital Asset Co., Ltd.
	2022-2024	Member of the Nomination, Compensation and Corporate Governance Committee, Card X Co., Ltd.
	2023-2025	Chairman of the Board of Directors, Airports of Thailand PCL
	2024-2025	Director, Port Authority of Thailand
Positions in listed companies	2022-Present	Independent Director and Director of Corporate Governance and Sustainable Development Committee, BCPG PCL
	2023-Present	Independent Director and Member of the Audit Committee, Vanachai Group PCL
	2024-Present	Independent Director, Chairman of the Audit Committee, Finansia X PCL
Positions in non-listed companies / entities	1986-Present	Director, Mae Aroon Co., Ltd.
	1988-Present	Director, Thai Kodama Co., Ltd.
	1994-Present	Director, Bira Property Co., Ltd.
	2009-Present	Independent Director and Chairman of the Audit Committee Finansia Syrus Securities PCL
	2022-Present	Director, N.C.C. Management and Development Co., Ltd.
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

3. Mr. Kanchit Bunajinda

Age	58 Years	
Current positions	▪ Independent Director	
Date of appointment	November 1, 2022	
Years in the position of Director	3 Years 1 month	
Education	▪ Bachelor's Degree (Civil Engineering), Chulalongkorn University ▪ MBA (Finance), Sasin Graduate Institute of Business Administration of Chulalongkorn University	
Training programs	Thai Institute of Directors Association (IOD) Training ▪ Director Certification Program (DCP 30/2003) ▪ Director Accreditation Program (DAP 35/2005) ▪ Audit Committee Program (ACP 14/2006) ▪ Monitoring the Internal Audit Function (MIA 5/2009) ▪ Monitoring the System of Internal Control and Risk Management (MIR 6/2009) ▪ Monitoring the Quality of Financial Reporting (MFR 8/2009) ▪ Director Leadership Certification Program (DLCP 0/2021) ▪ Role of the Chairman Program (RCP 53/2023) ▪ Strategic Board Master Class (SBM 12/2023)	
Experience	2014-2017	Director, Zen Corporation Group PCL
	2014-2017	Advisor, Market for Alternative Investment (MAI)
	2014-2017	Vice Chairman of the Investor Relation Club, Thai Listed Company Association
	2022-2023	Member of the Audit Committee, Card X Co., Ltd.
Positions in listed companies	2016-Present	Independent Director, Member of the Audit Committee, Chairman of Enterprise Risk Policy Committee and Member of the Nomination and Remuneration Committee KCE Electronics PCL
	2019-Present	Independent Director and Chairman of the Risk Policy Committee Central Retail Corporation PCL
	2020-Present	Independent Director, Chairman of the Risk Policy Committee and Member of the Nomination and Remuneration Committee Bluebik Group PCL
	2024-Present	Independent Director, The ONE Enterprise PCL
Positions in non-listed companies / entities	2015-Present	Director (Center for Building Competitive Enterprises), Thai Listed Company Association
	2016-Present	Director, Thai Listed Companies Association
	2019-Present	Director, Kallayanamit Chucherd Co., Ltd.
	2022-Present	Director, Koon Tree Holdings Co., Ltd.
	2024-Present	Director, Vetville Pet Co., Ltd.
	2025-Present	Director, Kallayanamit Cherdchu Co., Ltd.
	2025-Present	Director, Tantatat Clinic Co., Ltd.
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark He does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

4. Mr. Paroche Hutachareon

Age	43 years
Current positions	▪ Independent Director
Date of appointment	1 December 2023
No. of years on the board	2 years
Education	▪ Master of Commerce (Specialization in Economics), University of Melbourne, Australia ▪ Bachelor of Science (BSc) Economics, University College London, U.K. ▪ Victorian Certificate of Education (VCE), Geelong Grammar School, Australia
Training programs	Thai Institute of Directors Association (IOD) Training ▪ Director Accreditation Program (DAP 106/2013) ▪ Director Certification Program (DCP 192/2014) ▪ Advance Audit Committee Program (AACP 16/2014) Other Training ▪ The Complementary Executive Development Program, Class 17, Office of the Civil Service Commission ▪ The National Defence Course for Future Leaders (NDCFL), Class 1, The National Defence College ▪ Foreign Affairs Executive Program, Class 11, Devawongse Varopakarn Institute of Foreign Affairs ▪ Executive Program in Public Finance Management/ Government Debt Management, The World Bank and Japan International Cooperation Agency, Tokyo, Japan ▪ Investment Management, Euromoney Conferences, New York, U.S.A. ▪ The Middle Manager Development Program, The Revenue Department, Ministry of Finance ▪ Leadership Program, National Graduate Institute for Policy Studies, Tokyo, Japan

Experience	2014-2022	Independent Director, Audit Committee and Corporate Governance Committee, Krungthai Card Public Company Limited
	2017-2023	Senior Expert on Bond Market Development, Public Debt Management Office, Ministry of Finance
	2022-2023	Director, BCP Trading Pte. Ltd. (BCPT)
	2023-2024	Secretary, Public Debt Management Office, Ministry of Finance
	2024-2024	Director of the Bond Market Development Bureau, Public Debt Management Office, Ministry of Finance
	2024-2025	Director, MFC Asset Management PCL
Positions in listed companies	2024-Present	Independent Director, Bangchak Corporation PCL
Positions in non-listed companies / entities	2024-Present	Bond Market Advisor, Public Debt Management Office, Ministry of Finance
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

5. Mr. Sarut Ruttanaporn

Age	52 years	
Current positions	Director (Authorized Director) ▪ Member of the Executive Committee ▪ Member of the Risk Oversight Committee ▪ Member of the Technology Committee ▪ Chief Executive Officer	
Date of appointment	10 November 2021	
No. of years on the board	4 years 1 month	
Education	▪ Bachelor's Degree (Economics), Boston University, U.S.A. ▪ Master of Business Administration (Finance), Sasin Graduate Institute of Business Administration of Chulalongkorn University	
Training programs	▪ Executive Leadership Program, Class 15, Capital Market Academy ▪ Executive Management with Business Development and Investment Class 2, Institute of Business and Industrial Development ▪ The National Defense Program, Class 65, Thailand National Defense College	
Experience	2019-2022	President, The Siam Commercial Bank PCL
	2022-2025	Chairman of the Board, AkulakuX Co., Ltd.
Positions in listed companies	None	
Positions in non-listed companies / entities	2021-Present	Director, NIST Foundation
	2022-Present	Director, CardX Asset Management Co., Ltd.
	2023-Present	Director, Royal Bangkok Sports Club (RBSC)
	2025-Present	Director, AkulakuX Co., Ltd.
	2025-Present	Director, PointX Co., Ltd.

SCBX shareholding	
Number of shares held by director	None
Number of shares held by related persons	None
Family relationship with director and management	None

Remark: He does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

Auto X Company Limited

Name-Surname	Position
1. Mr. Prasan Chuaphanich*	Chairman of the Board
2. Police Colonel Thumnithi Wanichthanom*	Director and Member of the Risk Oversight Committee
3. Mrs. Nuntawan Sakuntanaga*	Independent Director and Chairman of the Audit Committee
4. Police General Manoo Mekmok	Independent Director, Member of The Executive Committee and Member of the Audit Committee
5. Mr. Weeradej Ackapolpanich	Independent Director, Member of The Executive Committee and Member of the Audit Committee
6. Mrs. Kannika Ngamsopee	Independent Director, Chairman of the Risk Oversight Committee and Member of the Audit Committee
7. Mrs. Wallaya Kaewrungruang*	Director and Chairman of The Executive Committee
8. Mr. Teevara Sumawong	Independent Director and Member of the Risk Oversight Committee
9. Mrs. Jantira Buruspat	Independent Director and Member of the Risk Oversight Committee
10. Mr. Manop Sangiambut	Director, Member of the Executive Committee, Member of the Risk Oversight Committee and Chief Executive Officer

* Profiles are in details of SCB X Public Company Limited's Board of Directors and Executives section.

1. Police General Manoo Mekmok

Age	63 years	
Current position	▪ Independent Director ▪ Member of The Executive Committee ▪ Member of the Audit Committee	
Date of appointment	20 April 2022	
No. of years on the board	3 years 8 months	
Education	▪ Bachelor of Public Administration, Police Cadet Academy (Class 38) ▪ Master of Public Administration, National Institute of Development Administration, GSPA NIDA	
Training program	None	
Experience	2016-2019	Assistant Commissioner-General, Royal Thai Police
	2019-2021	Deputy Commissioner-General, Royal Thai Police
Positions in listed companies	2016-Present	Independent Director and Chairman of the Nomination Committee, Airports of Thailand Public Company Limited
	2022-Present	Director, Seven Utilities and Power Public Company Limited
	2024-Present	Independent Director, TSTE Public Company Limited
	2025-Present	Independent Director and Member of the Corporate Governance and Sustainability Committee, PTT Exploration and Production Public Company Limited
Positions in non-listed companies/entities	None	
SCBX shareholding		
Number of shares held by director	None	
Number of shares held by related persons	None	
Family relationship with director and management	None	

Remark: He does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

2. Mr. Weeradej Ackapolpanich

Age	66 years	
Current position	▪ Independent Director ▪ Member of The Executive Committee ▪ Member of the Audit Committee	
Date of appointment	20 April 2022	
No. of years on the board	3 years 8 months	
Education	Bachelor of Business Administration, Assumption University	
Training program	None	
Experience	2017-2024	Managing Director, Thai Smart Card Company Limited
	2007-2014	Managing Director, Counter Service Company Limited
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCBX shareholding		
Number of shares held by director	None	
Number of shares held by related persons	None	
Family relationship with director and management	None	

Remark: He does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

3. Mrs. Kannika Ngamsopee

Age	69 years	
Current position	▪ Independent Director ▪ Chairman of the Risk Oversight Committee ▪ Member of the Audit Committee	
Date of appointment	1 November 2023	
No. of years on the board	2 years 1 month	
Education	▪ Bachelor of Accounting (second Honors), Thammasat University ▪ Bachelor of Laws, Thammasat University ▪ Master of Accounting, Thammasat University ▪ Master of Management, Sasin Graduate institute of Business Administration of Chulalongkorn University	
Training program	▪ Director Certification Program (DCP 21/2002), Thai Institute of Directors Association (IOD) ▪ Risk Management Program for Corporate Leaders (RCL 13/2018), Thai Institute of Directors Association (IOD) ▪ Board Nomination and Compensation Program (BNCP 7/2019), Thai Institute of Directors Association (IOD) ▪ Advance Audit Committee Program (AACP 36/2020), Thai Institute of Directors Association (IOD)	
Experience	2016–2021	Member of the Audit Committee, Social Security Office
	2019–2021	Independent Director, Thonburi Wellbeing Company Limited
	2019–2021	Sub-Committee Member, Audit and Assessment of Public Sector Administrative work, Office of Public Sector Development Commission
	2020–2021	Member, Finance and Property Management Committee, Chulabhorn Royal Academy
	2017-2023	Expert Member of Financial Institutions Policy Committee, Bank of Thailand
	2019-2024	Expert Member (Finance, Accounting and Budgeting, Auditing and Evaluation Risk Management and Chairman of the Audit Committee), Digital Government Development Agency (Public Organization)
	2021-2024	Director, Thonburi Canabiz Public Company Limited
	2018-2025	Independent Director, ARYU International Hospital, Republic of the Union of Myanmar
	2024–2025	Independent Director, Thonburi Bamrungmuang Hospital Company Limited
Positions in listed companies	2015-Present	Independent Director, Member of the Audit Committee and Chairman of Risk Management Committee, Global Green Chemicals PCL
	2016-Present	Independent Director, Chairman of the Audit Committee, Chairman of the Nomination, Remuneration and Corporate Governance Committee and Member of the Risk Management Committee, Scan Inter PCL
	2016-Present	Independent Director, Chairman of the Audit Committee, Member of the Risk Management Committee and Member of the Nomination and Remuneration Committee, Thonburi Healthcare Group PCL
	2019-Present	Independent Director and Member of the Audit Committee, CP Axtra PCL
	2021-Present	Independent Directo and Chairman of the Audit Committee, Bangkok Aviation Fuel Services PCL

Positions in non-listed companies/entities	2017-Present	Expert Member of the Asset Management Committee, Vajiravudh College
	2018-Present	Expert Member of the Subcommittee on Finance and Budget, Equitable Education Fund (EEF)
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: She does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

4. Mr. Teevara Sumawong

Age	41 years	
Current position	▪ Independent Director ▪ Member of Risk Oversight Committee	
Date of appointment	1 May 2024	
No. of years on the board	1 year 8 months	
Education	▪ Bachelor of Laws (Business and Finance Law (LL.B.)), Brunel University, England ▪ Master of Laws (International Trade Law (LL.M.)), Brunel University, England	
Training program	▪ Basic Legal Development Program, Class 7, Office of The Council of State ▪ High Performance and Potential Program 2024, Office of the Civil Service Commission ▪ Advance Legal Development Program, Class 18, Office of The Council of State ▪ Financial Sector Legal Frameworks Program, International Monetary Fund, Singapore ▪ Middle Manager Development Program, The Customs Department and Fiscal Policy Research Institute Foundation	
Experience	2017–Present	Expert Senior Legal Officer, Fiscal Policy Office, Ministry of Finance
Positions in listed companies	2024–Present	Director and Member of the Audit Committee, Krungthai Asset Management Public Company Limited
Positions in non-listed companies/entities	2017–Present	Legal Officer, Senior Professional Level Fiscal Policy Office, Ministry of Finance
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

5. Mrs. Jantira Buruspat

Age	62 years	
Current position	▪ Independent Director ▪ Member of Risk Oversight Committee	
Date of appointment	22 April 2025	
No. of years on the board	8 months	
Education	▪ Bachelor of Science in Agricultural Economics, Chiang Mai University ▪ Master of Arts in Social Sciences for Development, Chandrakasem Rajabhat University	
Training program	▪ Certificate of the Supplementary Senior Executive Development Program (SEDP), Class 9 Office of the Civil Service Commission (OCSC), Thailand ▪ The Advanced Executive Certificate in Democratic Governance and Political Administration, Class 19 King Prajadhipok's Institute, Thailand ▪ The National Defense Course (Class 62), National Defense College ▪ Ministerial Inspector General Program, Fiscal Year 2021 Office of the Permanent Secretary, Prime Minister's Office, Thailand ▪ Board Essentials Program (BEP) Class 1 Institute of Research and Development for Public Enterprises (IRDP)	
Experience	2019–2021	Deputy Director-General, Department of Land Transport
	2021–2024	Inspector-General, Ministry of Transport Retirement: October 1, 2024
Positions in listed companies	None	
Positions in non-listed companies/entities	2024-Present	Director, The Transport Company Limited
SCBX shareholding		
Number of shares held by director		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: She does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

6. Mr. Manop Sangiambut

Age	53 years	
Current position	▪ Director ▪ Member of the Executive Committee ▪ Member of the Risk Oversight Committee ▪ Chief Executive Officer	
Date of appointment	16 September 2025	
No. of years on the board	3 months	
Education	▪ Bachelor of Accounting in Accounting Information System, Chulalongkorn University ▪ MBA in Finance, Carnegie Mellon University, Pittsburgh, U.S.A.	
Training program	None	
Experience	2019-2020	Executive Vice President, China Business Function, The Siam Commercial Bank PCL
	2020-2020	First Executive Vice President, China Business Function, The Siam Commercial Bank PCL
	2020-2020	First Executive Vice President, Chief Financial Officer, The Siam Commercial Bank PCL
	2021-2021	Senior Executive Vice President, Chief Financial Officer, The Siam Commercial Bank PCL
	2021-2022	Senior Executive Vice President, Chief Financial Officer, SCB and Chief Finance and Strategy Officer, SCBX PCL
	2023-2023	Chief Finance and Strategy Officer, SCBX PCL
	2023-2025	Chief Financial Officer, SCBX PCL
Positions in listed companies		None
Positions in non-listed companies/entities		None

SCBX shareholding	
Number of shares held by director	None
Number of shares held by related persons	None
Family relationship with director and management	None

Remark: He does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

Profile of Executives of the companies in core business

(as of December 31, 2025)

The Siam Commercial Bank PCL

1. Mr. Vitoon Pornsakulvanich

Age	55 years	
Current position	Chief Consumer Banking Officer	
Education/Training Program	▪ Bachelor of Business Administration (Marketing), Assumption University ▪ Master's degree in Marketing and International Business, Southern New Hampshire University, U.S.A. ▪ Certificate of Special Studies in Administration and Management, Harvard University, U.S.A.	
Experience	2021-2022	Senior Executive Vice President, Chief Integrated Channels Officer, The Siam Commercial Bank PCL
	2022-2024	Senior Executive Vice President, Chief Integrated Channels Officer and Senior Executive Vice President, Chief Retail and Business Banking Officer (Acting), The Siam Commercial Bank PCL
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCB shareholding		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, executive director, authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

2. Mr. Tanapot Parksuwan

Age	56 years	
Current position	Chief Corporate and Institutional Banking Officer	
Education/Training Program	▪ Bachelor of Arts (Economics), University of Massachusetts Amherst, U.S.A. ▪ Master of Business Administration, Sasin Graduate Institute of Business Administration of Chulalongkorn University	
Experience	2018-2023	Managing Director, Head of Banking, Capital Markets and Advisory, Citibank, Thailand
	2023-2024	Senior Executive Vice President, Chief Wholesale Banking Officer, The Siam Commercial Bank PCL
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCB shareholding		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, executive director, authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

3. M.L. Chiradej Chakrabandhu

Age	58 years	
Current position	Chief Risk, Legal and Compliance Officer	
Education/Training Program	▪ Bachelor of Economics, University of Thai Chamber of Commerce ▪ Master of Business Administration, Sasin Graduate Institute of Business Administration of Chulalongkorn University ▪ Executive Development Program, Thai Listed Companies Association (TLCA)	
Experience	2017-2019	Senior Executive Vice President, Chief Credit Officer, The Siam Commercial Bank PCL
Positions in listed companies	None	
Positions in non-listed companies/entities	2020-Present	Director, Siam Commercial Bank Myanmar Limited
	2021-Present	Director, Cambodian Commercial Bank
SCB shareholding		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, executive director, authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

4. Mrs. Pikun Srimahunt

Age	57 years	
Current position	Chief Debt Recovery Management Officer and Chief Business Banking Officer	
Education/Training Program	▪ Bachelor of Economics, Chiang Mai University ▪ Master of Science (Development Economics), National Institute of Development Administration	
Experience	2019-2024	Senior Executive Vice President, Chief SME Banking Officer, The Siam Commercial Bank PCL
	2025	Chief Business Banking Officer, The Siam Commercial Bank PCL
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCB shareholding		None
Family relationship with director and management		None

Remark: She does not hold any current position as chairman, executive director, authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

5. Mr. Trirat Suwanprateeb

Age	56 years	
Current position	Chief Technology Officer Member of the Technology Committee	
Education/Training Program	▪ Bachelor of Engineering, Chulalongkorn University ▪ Master of Business Administration, Chulalongkorn University	
Experience	2015-2021	Chief Executive Officer, SCB Tech X Co., Ltd.
	2022-2023	Chief Technology Officer (Acting), The Siam Commercial Bank PCL
Positions in listed companies	None	
Positions in non-listed companies/entities	2025-Present	Director, National ITMX Co., Ltd.
	2025-Present	Director, National Digital ID Co., Ltd.
SCB shareholding		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, executive director, authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

6. Mr. Yunyong Thaicharoen

Age	56 years	
Current position	Chief Economist and Sustainability Officer	
Education/Training Program	▪ Bachelor of Economics, Massachusetts Institute of Technology, U.S.A. ▪ Doctor of Philosophy (Economics), Massachusetts Institute of Technology, U.S.A.	
Experience	2021	Senior Executive Vice President, Chief Economist, The Siam Commercial Bank PCL
	2021-2022	Senior Executive Vice President, Chief Wholesale Banking Officer, The Siam Commercial Bank PCL
	2022-2023	Senior Executive Vice President, Chief Wholesale Banking Officer and Chief Wealth Banking Officer, The Siam Commercial Bank PCL
	2023-2024	Senior Executive Vice President, Chief Wealth Banking Officer, The Siam Commercial Bank PCL
	2024	Senior Executive Vice President, Chief Wealth Banking Officer and Head of Private Banking Function (Acting), The Siam Commercial Bank PCL
Positions in listed companies	None	
Positions in non-listed companies/entities	2006-Present	Director, Ban Ruamtangfun Co., Ltd.
	2022-Present	Director, SCB-Julius Baer Securities Co., Ltd.
SCB shareholding		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, executive director, authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

7. Miss Chitlada Hanvoravongchai

Age	47 years	
Current position	Chief Strategy Officer	
Education/Training Program	▪ Bachelor of Business Administration, Chulalongkorn University ▪ Master's Degree in Globalization and Development, University of Warwick, U.K. ▪ Master of Business Administration, The Wharton School, University of Pennsylvania, U.S.A.	
Experience	2020-2025	President of Officemate (Thai) Limited
	2022-2025	President of B2S Company Limited
Positions in listed companies	None	
Positions in non-listed companies/entities	2022-Present	Director and Member of the Finance Subcommittee, AFS Thailand Foundation
SCB shareholding		None
Family relationship with director and management		None

Remark: She does not hold any current position as chairman, executive director, authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

8. Miss Pornpat Ongnithiwat

Age	46 years	
Current position	Chief Financial Officer	
Education/Training Program	▪ Bachelor of Business Administration, Assumption University ▪ Master of Business Administration (Exchange Program), Rotterdam School of Management, Erasmus University ▪ Master of Science Program in Marketing (International Program), Thammasat University	
Experience	2021-2023	Group Chief Financial Officer, Pruksa Real Estate Public Company Limited
	2022-2023	Deputy Group Chief Financial Officer, Pruksa Holding Public Company Limited
	2023-2024	First Executive Vice President, Chief Financial Officer, The Siam Commercial Bank PCL
Positions in listed companies	None	
Positions in non-listed companies/entities	2025-Present	Director, SCB-Julius Baer Securities Co., Ltd.
SCB shareholding		None
Family relationship with director and management		None

Remark: She does not hold any current position as chairman, executive director, authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

9. Mr. Worawat Suvagondha

Age	55 years	
Current position	Chief People Officer	
Education/Training Program	▪ Bachelor of Business Administration (Banking and Finance), Chulalongkorn University ▪ Master of Business Administration (Strategy and Finance Majors), Kellogg School of Management, Northwestern University, U.S.A. ▪ Stanford Executive Program, Graduate School of Business, Stanford University, U.S.A. ▪ Advanced Certificate Course – Good Governance for Medical Executive, Mahitala Dhibesra Institute	
Experience	2020-2023	FEVP, Head of SCB Academy, The Siam Commercial Bank PCL
	2023-2024	FEVP, Chief People Officer, The Siam Commercial Bank PCL
Positions in listed companies	None	
Positions in non-listed companies/entities	2024-Present	Director, SCB Protect Co., Ltd.
SCB shareholding		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, executive director, authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

10. Miss Nipaporn Kullertprasert

Age	49 years	
Current position	Chief Audit Officer	
Education/Training Program	▪ Bachelor of Accounting, Thammasat University	
Experience	2018-2020	First Senior Vice President, Audit Process Function, The Siam Commercial Bank PCL
	2021	Head of Audit (Acting), The Siam Commercial Bank PCL
	2022	Executive Vice President, Head of Audit, The Siam Commercial Bank PCL and Head of Audit (Acting), SCB X PCL.
	2022-2025	Executive Vice President, Head of Audit, The Siam Commercial Bank PCL
Positions in listed companies	None	
Positions in non-listed companies/entities	2005-Present	Director, Honda Thapra Co., Ltd.
SCB shareholding		None
Family relationship with director and management		None

Remark: She does not hold any current position as chairman, executive director, authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

Card X Co., Ltd.

1. Miss Hataiporn Jirajariyavech

Age	47 years	
Current position	Chief Finance and Strategy Officer	
Education/Training Program	▪ Bachelor of Business Administration (International Program), Assumption University ▪ Master in Finance (International Program), Thammasat Business School	
Experience	2006-2019	Head of Equities Research, JPMorgan Securities Thailand Co., Ltd.
	2019-2021	Lead Portfolio Value Creation, SCB X PCL
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCBX shareholding		
Number of shares held by management	None	
Number of shares held by related persons	None	
Family relationship with director and management	None	

Remark: She does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

2. Mr. Kalyanaraman Sivaramakrishnan

Age	59 years	
Current position	Chief Risk Management Officer	
Education/Training Program	▪ Business Programs, IMD Business School	
Experience	2015-2020	Executive Vice President and Head - Risk Management and Digital Lending, The Siam Commercial Bank PCL
	2020-2023	Deputy CEO and Chief Risk Officer - Techcombank (TCB), Vietnam
Positions in listed companies		Director, Akulaku X Co., Ltd.
Positions in non-listed companies/entities	None	
SCBX shareholding		
Number of shares held by management	None	
Number of shares held by related persons	None	
Family relationship with director and management	None	

Remark: He does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

3. Mr. Panya Vechbanyongratana

Age	51 years	
Current position	Chief Business Officer	
Education/Training Program	▪ Bachelor of Science in Computer Information Systems Regis University Denver, U.S.A. ▪ Master of Business Administration University of Colorado at Boulder, U.S.A.	
Experience	2018-2019	Chief Marketing Officer, Dtac PCL
	2019-2021	Chief Information Officer, Kiatnakin Phatra Financial Group
	2021-2023	Chief Customer and Digital Officer, Kiatnakin Phatra Financial Group
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCBX shareholding		
Number of shares held by management	None	
Number of shares held by related persons	None	
Family relationship with director and management	None	

Remark: He does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

4. Miss Kanognate Charoensedtasin

Age	61 years	
Current position	Chief Technology Officer	
Education/Training Program	▪ Bachelor of Education (Mathematics and Physics), Chulalongkorn University ▪ Master of Science (Computer and Engineering management), Assumption University	
Experience	2016-2018	Head of Technology Development, The Siam Commercial Bank PCL
	2018-2021	Chief Technology Officer, Southeast Insurance PCL
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCBX shareholding		
Number of shares held by management	None	
Number of shares held by related persons	None	
Family relationship with director and management	None	

Remark: She does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

5. Miss Nunthiya Kosidapun

Age	55 years	
Current position	Chief Credit Risk Officer	
Education/Training Program	▪ Bachelor of Economics, Thammasat University ▪ MBA in Finance, University of Notre Dame, U.S.A.	
Experience	2013-2017	First Senior Vice President, Unsecured Products, The Siam Commercial Bank PCL
	2017-2019	First Senior Vice President, Unsecured and Auto Products Risk Division, The Siam Commercial Bank PCL
	2019-2022	First Senior Vice President, SSME and Unsecured Risk Division. The Siam Commercial Bank PCL
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCBX shareholding		
Number of shares held by management	None	
Number of shares held by related persons	None	
Family relationship with director and management	None	

Remark: She does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

6. Mr. Pornsit Kridsadapradit

Age	50 years	
Current position	Chief Model Data Risk and Special Project Officer	
Education/Training Program	▪ Bachelor's degree in Engineering (Electrical Engineering), Chulalongkorn University ▪ Master's degree in Software Engineering, National University, U.S.A.	
Experience	2016-2019	First Senior Vice President, Risk Modeling, The Siam Commercial Bank PCL
	2019	First Senior Vice President, Risk Modeling and Risk Information System Division, The Siam Commercial Bank PCL
	2020	First Senior Vice President, Credit Risk Analytics Function, The Siam Commercial Bank PCL
	2021	Executive Vice President, Credit Risk Analytics Function, The Siam Commercial Bank PCL
	2021-2022	Executive Vice President, Special Project, Card X Co., Ltd.
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCBX shareholding		
Number of shares held by management	None	
Number of shares held by related persons	None	
Family relationship with director and management	None	

Remark: He does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

7. Mr. Pramote Poungsamlee

Age	47 years	
Current position	Chief People Officer	
Education/Training Program	▪ Bachelor of Business Administration international business management, Assumption University ▪ Master of Business Administration International College of Management, Mahidol University	
Experience	2012-2016	Corporate Human Resources Director, The Minor Food Group PCL
	2016-2020	First Senior Vice President, People Strategic Partner, The Siam Commercial Bank PCL
	2022	Vice President, Head of HR Business Partner (Commercial), Charoen Pokphand Foods PCL
	2022	COE, Organization Effectiveness, Banpu PCL
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCBX shareholding		
Number of shares held by management		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

8. Mr. Thaweepool Srihong

Age	47 years	
Current position	Chief Legal Officer	
Education/Training Program	▪ Bachelor's degree in Law, Thammasat University ▪ LL.M. in International Trade Regulation, Thammasat University ▪ LL.M. in International Economic and Business Law, Rijksuniversiteit Groningen	
Experience	2017-2022	Head of Legal and Compliance, Alipay (Thailand) Co., Ltd.
	2022-2023	Global Licensing, Airwallex (Singapore) Pte Ltd.
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCBX shareholding		
Number of shares held by management		None
Number of shares held by related persons		None
Family relationship with director and Management		None

Remark: He does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

9. Mr. Anuchit Chitpirom

Age	45 years	
Current position	Chief Innovation and Transformation Officer	
Education/Training Program	▪ Bachelor of Laws (LL.B.), Sukhothai Thammathirat Open University ▪ Bachelor of Engineering (B.Eng.), Computer Engineering, King Mongkut's University of Technology Thonburi ▪ Master of Management, Leadership Management Innovation (School of Human Resource Development), National Institute of Development Administration	
Experience	2015-2017	Region Manager - Indochina, Singapore and Brunei, TomTom Co., Ltd.
	2017-2023	Chief Operating Officer, OPN Co., Ltd.
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCBX shareholding		
Number of shares held by management	None	
Number of shares held by related persons	None	
Family relationship with director and management	None	

Remark: He does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

10. Mr. Pothchong Phetnoy

Age	45 years	
Current position	Head of Compliance	
Education/Training Program	▪ Bachelor of Laws, Thammasat University ▪ Master's degree of Laws, Major in Business Law, Chulalongkorn University ▪ Lawyer License, Lawyers Council of Thailand, 2004, Barrister at Law, The Thai Bar Association	
Experience	2021-2023	Head of Legal and Compliance, SCB & AISCB Co., Ltd.
	2023-2024	Chief Legal and Compliance Officer, Purple Ventures Co., Ltd.
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCBX shareholding		
Number of shares held by management	None	
Number of shares held by related persons	2,100 shares (equivalent to 0.0001%)	
Family relationship with director and management	None	

Remark: He does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

11. Miss Junpen Kasikidnumchai

Age	53 years	
Current position	Head of Internal Audit	
Education/Training Program	▪ Bachelor's degree in Commerce and Accountancy (Accounting Information System), Chulalongkorn University ▪ Master's degree in Information Technology (Accounting Information System), Chulalongkorn University	
Experience	2017–2022	Director, Advisory for Internal Audit and Information Technology Audit Services, Mazars (Thailand) Ltd.
	2022–2024	Director of Internal Audit, Green Spot Co., Ltd.
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCBX shareholding		
Number of shares held by management	None	
Number of shares held by related persons	None	
Family relationship with director and management	None	

Remark: She does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

12. Mrs. Nalinthip Phirksuwan

Age	48 years	
Current position	Chief Marketing Officer	
Education/Training Program	▪ Bachelor of Business Administration, Assumption University ▪ Master's Degree in Marketing Management, Griffith University	
Experience	2020-2023	Client Partner, Facebook (Thailand) Co., Ltd
	2023	Chief Marketing Officer, Ascend Commerce Co., Ltd
	2023-2024	Chief of Staff, Chief Marketing Officer, Greenmoons Co., Ltd
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCBX shareholding		
Number of shares held by management	None	
Number of shares held by related persons	None	
Family relationship with director and management	None	

Remark: She does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

Auto X Co., Ltd.

1. Mr. Pichan Angsuvajrakon

Age	48 years	
Current position	Chief Insurance and Digital Platform Officer	
Education/Training Program	▪ Bachelor's degree in Environmental Engineering, Chulalongkorn University ▪ Master of Industrial Engineering, University of Florida, U.S.A.	
Experience	2012-2022	Executive Vice President, Digital Lending, The Siam Commercial Bank PCL
	2022-2023	Chief Lending Officer, Kasikorn Line Co., Ltd.
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCBX Shareholding		
Number of shares held by management	None	
Number of shares held by related persons	None	
Family relationship with director and management	None	

Remark: He does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

2. Mr. Arpat Vijitatkula

Age	57 years	
Current position	Chief Distribution Officer	
Education/Training Program	▪ MBA (Finance), Barry University, U.S.A.	
Experience	2014-2022	Executive Vice President, The Siam Commercial Bank PCL.
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCBX Shareholding		
Number of shares held by management	None	
Number of shares held by related persons	None	
Family relationship with director and management	None	

Remark: He does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

3. Mr. Dhiramesr Sasiraweeroj

Age	55 years	
Current position	Chief Product Officer	
Education/Training Program	▪ MBA, Kasetsart University	
Experience	2016-2022	General Manager, SCB Plus Co., Ltd.
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCBX Shareholding		
Number of shares held by management		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: He does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

4. Miss Pathatai Siripachana

Age	48 years	
Current position	Chief Operation Officer	
Education/Training Program	▪ Bachelor's degree in Applied Statistics, Chulalongkorn University ▪ MBA, Shinawatra University	
Experience	2008-2022	First Senior Vice President, RM and Channel Optimization Division Wealth Strategy Function SCP Retail and Branch Network Customer Platform, The Siam Commercial Bank PCL
Positions in listed companies	None	
Positions in non-listed companies/entities	Director, Studio Qube Co., Ltd.	
SCBX Shareholding		
Number of shares held by management		None
Number of shares held by related persons		None
Family relationship with director and management		None

Remark: She does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

5. Mr. Jakapon Panpumtong

Age	53 years	
Current position	Chief Customer Service Officer	
Education/Training Program	▪ Master's degree in Law, Ramkhamhaeng University	
Experience	2006-2022	Senior Vice President, Head of Collector, The Siam Commercial Bank PCL
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCBX Shareholding		
Number of shares held by management	None	
Number of shares held by related persons	None	
Family relationship with director and management	None	

Remark: He does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

6. Miss Nongnuch Laomaneerattanaporn

Age	55 years	
Current position	Chief Risk Officer	
Education/Training Program	▪ Bachelor of Administration majoring in Accounting, Ramkhamhaeng University ▪ Master of Science majoring in Information Technology, School of Information Technology, King Mongkut's University of Technology Thonburi ▪ Doctor of Philosophy in Accountancy, Faculty of Commerce and Accountancy, Chulalongkorn University	
Experience	2021-2024	Partner-Control Assurance, Deloitte Touche Tohmatsu Jaiyos Advisory Co., Ltd.
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCBX Shareholding		
Number of shares held by management	None	
Number of shares held by related persons	None	
Family relationship with director and management	None	

Remark: She does not hold any current position as chairman, or executive director, or authorized director, or any of the aforementioned positions in other companies exceeding 3 business groups.

Attachment 2

Information of Directors of Subsidiaries

Positions of Directors and Executives in Subsidiary, Joint Ventures, Associated and Related Companies

	Name of director / Name of Subsidiary	Siam Commercial Bank Public Company Limited	Auto X Co., Ltd.	Card X Co.,Ltd.	InnovestX Securities Co., Ltd	SCB 10X Co., Ltd.	SCB DataX Co., Ltd.	Token X Co., Ltd.	MONIX Co., Ltd.	ABACUS digital Co., Ltd.	SCB Tech X Co., Ltd.	SCB Protect Co., Ltd	Alpha X Co., Ltd.	Point X Co., Ltd.
1	Air Chief Marshal Satitpong Sukvimol	/		/										
2	Police Colonel Thumnithi Wanichthanom	//	/			/							/	
3	Mr. Prasan Chuaphanich	//	X						X					
4	Mr. Winid Silamongkol													
5	Mr. Pailin Chuchottaworn					/	X				X			
6	Mrs. Kulpatra Sirodom			/	X			X						
7	Mr. Veerathai Santiprabhob													
8	Mr. Kan Trakulhoon	//												
9	Miss Jareeporn Jarukornsakul													X
10	Mr. Apisak Tantivorawong	X												
11	Mr. Chairat Panthuraamphorn											/		
12	Mrs. Nuntawan Sakuntanaga		/											
13	Miss Kulaya Tantitemit	/												
14	Mr. Tibordee Wattanakul													
15	Mr. Komkrit Kietduriyakul					/								
16	Mr. Arthid Nanthawithaya	//		X		X	/				//			
17	Mr. Arak Sutivong	/					/							/
18	Mrs. Wallaya Kaewrungruang		//		/		/							

	Name of director / Name of Subsidiary	Siam Commercial Bank Public Company Limited	Auto X Co., Ltd.	Card X Co.,Ltd.	InnovestX Securities Co., Ltd.	SCB 10X Co., Ltd.	SCB DataX Co., Ltd.	Token X Co., Ltd.	MONIX Co., Ltd.	ABACUS digital Co., Ltd.	SCB Tech X Co., Ltd.	SCB Protect Co., Ltd.	Alpha X Co., Ltd.	Point X Co., Ltd.
19	Mrs. Patraporn Sirodom													
20	Mr. Dennis Thorsten Trawnitschek						/			/	/			
21	Mr. Nipat Wattanatittan								/					
22	Mr. Sutirapan Sakkawatra													
23	Mr. Sathian Leowarin													
24	Miss Dalad Tantiprasongchai													
25	Mr. Kaweewut Temphuwapat													
26	Mr. Punnamas Vichitkulwongsa													
27	Mr. Alvin Choo						/							
28	Miss Aorapin Sinthawornkul													

In this regard, none of the Company's directors or executives hold directorship positions in any of the joint ventures, associate companies, or other related entities.

Remark: x = Chairman
/ = Director
// = Executive Committee

Attachment 3

Information of the Head of Audit

Information of the Head of Audit of the Company

Mr. Nawapong Nakjang

Age	45 years	
Current position	Head of Audit	
Education	▪ Bachelor of Science in Computer Science, Mahidol University International College ▪ Master of Science in Information Security, Royal Holloway University of London, U.K.	
Experience	2013-2017	AVP-Internal Audit, Total Access Communication PCL
	2018	Head of IT Audit, Osotspa PCL
	2018-2022	Director of Internal Control, True Corporation PCL
Positions in listed companies	None	
Positions in non-listed companies/entities	None	
SCBX shareholding		
Number of shares held by management		None
Number of shares held by related persons		None
Family relationship with director and/or management		None

Remark: He does not hold any current positions as chairman, executive director, authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

Attachment 4

Corporate Governance Policies, Guidelines, Charter and Code of Conduct

Corporate Governance Policy
SCBX Group Code of Conduct
SCBX Group Supplier Code of Conduct
Charter of the Board of Directors
Charter of the Executive Committee
Charter of the Audit Committee
Charter of the Nomination, Compensation and Corporate Governance Committee
Charter of the Risk Oversight Committee
Charter of the Technology Committee
Charter of the Corporate Social Responsibility Committee
Charter of the SCBX Group Control Committee
Charter of the Sustainability Committee

Corporate Governance Policies, Guidelines, Charter and Code of Conduct, please visit at
https://www.scbx.com/en/corporate-governance/document/

Attachment 5

Audit Committee Report

Report of the Audit Committee

The Audit Committee of SCB X Public Company Limited, the parent company of the SCBX Group, is responsible for overseeing corporate governance, risk management, internal control systems and compliance with laws and regulations applicable to the SCBX Group's business operations. The Audit Committee also reviews the SCBX Group's financial reports to ensure accuracy, transparency and reliability.

In 2025, the Audit Committee held a total of 13 meetings. After each meeting, the Committee reported all significant matters and related opinions and recommendations to the Board of Directors. The Committee members, all of whom are independent directors, reported the following attendance of meetings:

Name	Position	Attendance
Mr. Winid Silamongkol	Chairman of the Audit Committee	13/13
Mrs. Kulpatra Sirodom	Audit Committee Member	13/13
Mrs. Nuntawan Sakuntanaga	Audit Committee Member	13/13

Mr. Nawapong Nakjang, Head of Internal Audit, serves as the Secretary to the Audit Committee.

The Audit Committee places significant emphasis on cultivating a robust risk culture and driving the SCBX Group's operations in alignment with the principles of good corporate governance. The Audit Committee provides independent opinions and recommendations to the Board to strengthen confidence in the adequacy and effectiveness of risk management, internal control systems and compliance with applicable laws and regulations. The Audit Committee also promotes enhancements in governance and internal auditing within the SCBX Group in line with international standards.

In 2025, the Audit Committee performed its duties as specified in the Audit Committee Charter. Key activities during the year are summarized as follows:

Review of Financial Reporting

The Audit Committee reviewed the SCBX Group's quarterly, semi-annual and annual financial reports, including consolidated financial statements prepared in adherence with Thai Financial Reporting Standards (TFRS) as well as the requirements of the Bank of Thailand and the Securities and Exchange Commission. The Audit Committee focused on the appropriateness of accounting policies, significant accounting judgments and estimates, allowances for expected credit losses, investment classification and fair value measurement, and the adequacy of disclosures in the financial statements.

Throughout the year, the Audit Committee held regular meetings with the external auditor and finance executives, including private sessions with the external auditor without management present, to discuss matters significant to the SCBX Group's financial reporting. In 2025, the external auditor reported no material findings and no identifications of misconduct related to the duties of directors and executives under Section 89/25 of the Securities and Exchange Act B.E. 2559 (2016).

Review of Risk Management

The Audit Committee regularly reviewed the SCBX Group's risk management based on reports from the Risk Management Function, the Internal Audit Function and the external auditor to assess the adequacy and effectiveness of the risk management framework, internal controls and corporate governance. The Audit Committee continually promoted the integration of Governance, Risk and Compliance (GRC) to enhance overall oversight effectiveness. In 2025, the Audit Committee prioritized significant and emerging risks, and coordinated with the Risk Oversight Committee and concerned units to ensure the SCBX Group's risk management remains appropriate.

Review of Internal Control and Audit

Reviewing the Effectiveness of the Internal Control System

The Audit Committee considered the adequacy and effectiveness of the SCBX Group's internal control systems in accordance with the Internal Control Integrated Framework of the Committee of Sponsoring Organizations of the Treadway Commission (COSO). This assessment was conducted through a review of significant internal audit findings, management's assessment of internal control adequacy, and examination results of the Bank of Thailand and other regulatory authorities. The reviews covered significant processes and systems, including procurement, third-party risk management, cybersecurity and the governance of artificial intelligence (AI). The Audit Committee monitored the progress of corrective actions addressing significant audit findings. In addition, the Audit Committee oversaw anti-corruption activities and the operation of whistleblower channels to ensure that complaints and reports of misconduct were managed transparently and effectively throughout the SCBX Group.

Oversight of Internal Auditing

The Audit Committee assessed the independence of internal audit performance and approved the review of the Internal Audit Charter to align with the International Standards for the Professional Practice of Internal Auditing (IIA's Global Internal Audit Standards). The Audit Committee reviewed the annual internal audit strategy and plan to ensure comprehensive coverage of significant matters within the SCBX Group, regularly monitored execution of the audit plan, promoted governance and quality control across internal audit units within the SCBX Group, and supported development of personnel, processes and the adoption of technology and AI in auditing.

Based on its overall review, the Audit Committee concluded that the SCBX Group's internal control and internal audit systems are appropriate and adequate for the Group's business operations.

Review of Regulatory Compliance

The Audit Committee placed strong emphasis on adherence to laws, regulations, codes of conduct and internal policies applicable to the SCBX Group's business operations. The Audit Committee regularly oversaw and monitored regulatory compliance across the SCBX Group, covering requirements issued by relevant regulatory authorities such as the Bank of Thailand, the Securities and Exchange Commission, the Anti-Money Laundering Office and other supervisory bodies. This oversight aimed to ensure that the SCBX Group maintains appropriate and effective compliance governance framework and mechanisms.

In 2025, the Audit Committee focused on key areas of regulatory compliance, including digital fraud management, market conduct, responsible lending, assistance for retail and SME customers under the Bank of Thailand's "Khun Soo Rao Chuay" program, Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT), and the Anti-Corruption and Bribery Policy. The Audit Committee also emphasized the continued enhancement of the SCBX Group's compliance governance framework to strengthen Group-wide compliance with applicable laws and regulations.

Review of Related-Party Transactions and Conflicts of Interest

The Audit Committee oversaw and monitored related-party transactions within the SCBX Group, particularly those with potential conflicts of interest, to ensure that such transactions comply with applicable regulatory requirements before being submitted to the Board of Directors and/or the Shareholders' Meeting, as required by law. The Audit Committee aimed to ensure that all transactions were conducted transparently, on reasonable terms and in the best interests of the SCBX Group and its shareholders.

In 2025, the Audit Committee regularly received reports on the SCBX Group's related-party transactions and sought clarification from the external auditor regarding the accuracy and completeness of the disclosures. No related-party transactions of a material size requiring disclosure under the requirements of the Stock Exchange of Thailand were identified. Information regarding other related-party transactions was disclosed in the notes to the financial statements in accordance with applicable laws.

Consideration of the Appointment of the External Auditor and Annual Audit Fees

The Audit Committee considered the qualifications, knowledge, capabilities, performance and independence of the external auditor, as well as the appropriateness of the audit scope and fees, before proposing the appointment of the external auditor and the annual audit fees to the Board of Directors for submission to the shareholders' meeting. The review was conducted in accordance with relevant professional standards, the ethical standards set by the Federation of Accounting Professions, and applicable regulatory requirements. In 2025, the Audit Committee determined that KPMG Phoomchai Audit Company Limited possesses appropriate qualifications, maintains independence, and provides audit services in accordance with professional standards. The audit fees and other service fees were considered reasonable in relation to the scope and nature of the services.

The Audit Committee reviewed the Audit Committee Charter and conducted a self-assessment of its performance, reporting the assessment results to the Board of Directors. The Audit Committee performed its duties with prudence, transparency and independence, and provided constructive opinions and recommendations on risk management and internal controls for the benefit of the SCBX Group.

The Audit Committee asserts that the SCBX Group's financial reports have been accurately and comprehensively prepared, with adequate disclosures in accordance with financial reporting standards and applicable regulatory requirements. The SCBX Group maintains robust corporate governance practices, with appropriate and effective risk management, internal control systems and internal audit.



Mr. Winid Silamongkol
Chairman of the Audit Committee

Attachment 6

Report of Board Committees

Report of the Executive Committee
Report of the Nomination, Compensation and Corporate Governance Committee
Report of the Risk Oversight Committee
Report of the Technology Committee
Report of the Corporate Social Responsibility Committee
Report of the Sustainability Committee
Report of the SCBX Group Control Committee

Report of the Executive Committee

The Executive Committee has key duties and responsibilities in overseeing the Company's businesses, as well as carrying out various tasks assigned by the Board of Directors to achieve the Company's vision, mission, policies, strategies and business targets, including conducting business in accordance with the Company's core values and the Executive Committee Charter. Furthermore, the Executive Committee is vested with powers to carry out business according to its delegated authority, and to oversee the business operations and the performance of the portfolio companies under the SCBX Group.

At present, the Executive Committee comprises six directors as follows:

1.	Mr. Prasan Chuaphanich	Chairman of the Executive Committee
2.	Mr. Apisak Tantivorawong	Independent Director
3.	Mr. Pailin Chuchottaworn	Independent Director
4.	Police Colonel Thumnithi Wanichthanom	Director
5.	Miss Jareeporn Jarukornsakul	Director
6.	Mr. Arthid Nanthawithaya	Chief Executive Officer

In 2025, the Executive Committee convened 13 meetings. Highlights of the Committee's meetings and actions are as follows:

1. The Executive Committee played a key role in reviewing and screening the strategic plans, business plans and financial goals, with an aim to drive the SCBX Group toward achieving sustainable and stable growth. Amid the unfavorable business environment in 2025, the Executive Committee put more emphasis on **the growth of revenue from quality lending businesses, maintaining non-performing loans at an appropriate level, improving efficiency in debt collection and recovery, and implementing cost optimization** through the redesign of operational processes and the leverage of Group efficiencies, referred to as "Group Synergies." In 2025, the key Group Synergy initiatives included the transfer of Siam Commercial Bank's credit card business to Card X Company Limited, an implementation of the Group Loyalty Program, the centralization of cybersecurity, the value creation from AI/data synergy initiatives and the centralization of procurement (Group Procurement).
2. In terms of financing, the Executive Committee considered and scrutinized the **Company's debenture issuance** plan. In 2025, the Company continued to succeed in its issuance of Thai-baht-denominated debentures, issuing a total of Baht 20 billion during the year, adding to the outstanding debentures of Baht 74.4 billion issued in 2023 and 2024.
3. To ensure sustainable growth in the new era, the Executive Committee considered and screened for the Board of Directors' consideration the Group's investment strategy to build foundations and core capabilities, with particular focus on **the Group AI Roadmap**, evidenced by more than 700 AI use cases since the pioneer initiatives in 2024 and the continued AI capability development for employees to enable harmonious collaboration between humans and AI agents in the future.
4. In terms of investment, the Executive Committee considered a **business plan for a virtual bank and reviewed key milestones in connection with filing an application for a virtual bank business license in Thailand**. The Committee also closely monitored progress of offshore investment plans.
5. The Executive Committee considered and screened for the Board of Directors' consideration the important policies of the SCBX Group to enable the Company to **effectively oversee and monitor the business administration of its subsidiaries and affiliates**.



Mr. Prasan Chuaphanich
Chairman of the Executive Committee

Report of the Nomination, Compensation and Corporate Governance Committee

The Nomination, Compensation and Corporate Governance Committee ("NCCG Committee") of the Company serves as the Nomination, Compensation and Corporate Governance Committee of the SCBX Group ("Group NCCG Committee"). The Committee is responsible for supporting the Board of Directors in ensuring that the Group adheres to good corporate governance principles as SCBX advances its position as a leading financial technology group in the region. The Committee's primary roles include the nomination and recommendation of remuneration for directors and senior executives, together with the oversight of human resource management and fostering of the Group's organizational culture in accordance with applicable policies and regulatory requirements for a listed company and as the parent of a financial business group under the Bank of Thailand's supervision, as well as with international corporate governance best practices.

In 2025, the NCCG Committee continued to carry out its governance responsibilities for the Company and across the SCBX Group companies. With respect to the Company's corporate governance, the Committee reviewed and refined the structure of the Board and the Board committees to ensure alignment with the Company's direction and strategy. This included the appointment of a Vice Chairman of the Board to perform duties as assigned by the Chairman, and/or as required by law, including presiding over meetings of the Board or shareholders when the Chairman is absent or unable to perform such duties. The Committee also established a Sustainability Committee to support SCBX Group's sustainability efforts, promoting sustainable business growth with emphasis on environmental, social and governance (ESG) matters within a sound corporate governance framework.

The NCCG Committee is also responsible for selecting and nominating qualified candidates for directorship by applying the Board Skills Matrix, which specifies that directors shall possess relevant expertise, knowledge or specialized experience. At the 2025 Annual General Meeting of Shareholders, shareholders resolved to appoint the Company's 16th director, Mr. Komkrit Kietduriyakul, who possesses legal expertise, an essential skill that significantly benefits the Board's responsibilities. In late 2025, the Committee conducted performance evaluations of the Board as a whole, individual directors and the Board committees. The evaluation questionnaires were reviewed and updated to better capture directors' perspectives, with an emphasis on good corporate governance principles to ensure that the performance assessment results are optimally utilized and applied as a basis for strengthening the Board's effectiveness.

The NCCG Committee reviewed the Board Charter, refining the structure and content to ensure completeness and alignment with the good governance practices as recommended by the Thai Institute of Directors (IOD). The Committee also updated the Corporate Governance Policy by incorporating the roles and responsibilities of the Vice Chairman as specified above and enhancing the Chairman's responsibilities for managing key relationships, consistent with good corporate governance principles.

The Committee also oversaw the implementation of the Corporate Governance Policy, including offering shareholders the right to submit questions, propose meeting agenda items and nominate qualified candidates for directorship in advance of the 2026 Annual General Meeting of Shareholders. The Committee further reviewed the format of the 2026 Annual General Meeting of Shareholders to ensure compliance with legal requirements, regulatory guidelines and good governance standards, while upholding shareholders' rights to participate in accordance with the law and corporate governance principles.

Regarding the governance oversight of the SCBX Group companies, the NCCG Committee reviewed and screened the appointments of directors and senior executives to serve on the boards of Group companies in accordance with the Group Subsidiary and Associated Company Governance Policy. The Committee also reviewed the appointments of directors to various Board committees and considered the remuneration structure for directors of SCBX and the Group companies. To ensure market competitiveness and appropriately benchmarked outcomes compared with peers in similar industries, the Committee engaged Mercer as an external advisor to study and provide recommendations on director remuneration as well as the Group's overall remuneration structure.

In conducting its human resource responsibilities, the NCCG Committee established policies, guidelines and governance over the human resource management of the Company and SCBX Group companies. This included the appointment of senior executives; reviews and recommendations on the organizational structures of Group companies; evaluation of job grading and job level structures; and reviews of management proposals on compensation policies, remuneration plans, benefits and welfare programs such as revisions to the leave policy and the establishment of a provident fund. The Committee also reviewed and determined compensation structures for senior executives and employees of the Company and the Group companies to align with business performance, support employee stability and welfare, and enhance long-term value creation for the Group. In addition, the Committee reviewed the performance evaluations of the Chief Executive Officer and senior executives against pre-determined targets and criteria prior to submitting recommendations to the Board of Directors for approval, considering assigned duties and responsibilities, performance outcomes, prevailing economic conditions and relevant industry benchmarks.

In 2025, the NCCG Committee held a total of 12 meetings. The list of committee members at the end of 2025 and their attendance is as follows:

Member	Meeting attendance in 2025
Mr. Pailin Chuchottaworn	9/9
Mr. Kan Trakulhoon	12/12
Police Colonel Thumnithi Wanichthanom	11/12
Mr. Prasan Chuaphanich	11/12
Miss Jareeporn Jarukornsakul	10/12

Remark: Mr. Pailin Chuchottaworn assumed the position of Chairman of the NCCG Committee, and Mr. Kan Trakulhoon assumed the position of NCCG Committee member on April 4, 2025.



Mr. Pailin Chuchottaworn
Chairman of the Nomination, Compensation and Corporate Governance Committee

Report of the Risk Oversight Committee

The Risk Oversight Committee (ROC) is responsible for overseeing risk management at SCBX and across the SCBX Group, as well as reviewing the adequacy and effectiveness of risk management policies, frameworks, strategies, risk appetites and tolerances, and risk resources, including tools, in response to changes in regulatory requirements and operating environments. The Committee also advises the Board of Directors on strategies to cultivate a strong risk culture throughout the Group, to ensure that business decisions are made with proper risk assessments and controls.

At present, the ROC comprises five members: two independent directors, two non-executive directors and one executive director. The Chairman of the ROC is an independent director. In 2025, the ROC held a total of 16 meetings, including a joint meeting with the Audit Committee, a joint meeting among the ROC, Audit Committee and Technology Committee, and a Group Forum involving members of the Risk Oversight Committee and Audit Committee from each subsidiary across the Group. Attendance at the Committee's meetings in 2025 is summarized below:

Name	Meeting attended /Total meetings
Mrs. Kulpatra Sirodom Chairman of the Risk Oversight Committee	16/16
Ms. Kulaya Tantitemit Director	12/16
Mr. Tibordee Wattanakul Director	13/16
Mr. Komkrit Kietduriyakul [1] Independent Director	11/11
Mr. Arthid Nanthawithaya Chief Executive Officer	13/16

Remark: 1. Mr. Komkrit Kietduriyakul was appointed as Member of the ROC on April 4, 2025.

The salient matters considered and reviewed by the ROC in 2025 are as follows:

1. Group Risk Governance

In 2025, the ROC oversaw the implementation of the enhanced risk governance framework approved by the Board of Directors in October 2024. The revised framework strengthens SCBX's supervision of its subsidiaries and authorizes the ROC to direct subsidiaries to review key risk elements, including risk severity assessments, risk appetites and risk mitigation activities. The enhancements also expanded the ROC's responsibilities to include evaluating the performance of each subsidiary's Chief Risk Officer. During the second quarter of 2025, the ROC provided guidance and endorsed the key performance indicators (KPIs) for the SCBX Chief Risk Officer and subsidiary Chief Risk Officers, and subsequently reviewed and endorsed their performance results in November 2025.

To further strengthen Group-wide capabilities, the SCBX Chief Risk Office ("Group Risk") was elevated to become a Risk Center of Excellence (RCOE). The RCOE is mandated to uplift risk management practices, standards and capabilities across the Group, especially for portfolio companies that are still maturing.

As part of these governance enhancements, ROC oversight was further strengthened to ensure more comprehensive supervision. Throughout the year, the ROC reviewed the implementation plan for the enhanced risk governance model, including the RCOE's work plan and progress.

The RCOE commenced risk management maturity assessments across all subsidiaries to identify areas for improvement, provide advisory support and training, develop centralized tools and assign temporary risk specialists where necessary. A centralized, shared service for technology risk management was mandated and implemented for non-bank and non-digital asset subsidiaries. Collectively, these measures reinforced the ROC's oversight of subsidiaries' risk management performance, the sufficiency of risk resources, and the development of a strong risk culture across the organization, thereby ensuring that the Group's risk management practices remain robust, consistent and fully aligned with regulatory expectations.

Additionally, the ROC and the Audit Committee jointly reviewed and endorsed corporate governance scoring criteria for assessing each subsidiary's performance in risk management, compliance and audit. This collaboration further strengthened the effectiveness of oversight and governance across both the Second Line of Defense and Third Line of Defense.

2. Group Risk Management Framework

2.1 Group Risk Appetite Statements

The ROC considered and endorsed the review of the Group Risk Appetite Statements, with changes that include revising strategic risk appetite statements on Common Equity Tier 1 (CET1) ratios for more prudent capital buffers; revising technology risk appetite statements on cloud-native infrastructure; revising people risk appetite statements to reflect an aspiration for more advanced artificial intelligence (AI) capabilities; revising statements on responsible AI principles and AI misuse; refining ESG risk appetite statements on significant social controversy; and clarifying statements on bribery and corruption, where the Group has zero tolerance for such activities.

Additionally, the ROC noted the intention to formally identify Third-Party Risk as a separate material risk category for the SCBX Group in January 2026, given various historical incidents and increasing reliance on external vendors, service providers and partners, which potentially exposes SCBX and its subsidiaries to operational, regulatory, data and reputational risks.

2.2 Group Risk Management Policies

In 2025, the ROC endorsed new risk management policies for the Group, including the Business Continuity Management (BCM) and Crisis Management (CM) Policy and the AI Policy. The BCM and CM Policy established the governance, roles and responsibilities for BCM and CM activities among SCBX and all subsidiaries, to systematically strengthen the Group's operational stability and preparedness for unforeseen events. The AI Policy establishes AI governance principles and practices across the Group to ensure that AI governance processes align with applicable laws and both evolving and existing regulatory expectations, while remaining operationally feasible and appropriate to specific use cases.

In addition, the ROC considered the review of various risk management policies to ensure their guiding principles remain aligned with the Group's risk management strategy and continue to be appropriate amid evolving business and regulatory environments. This included the review of the Group Risk Management Policy to maintain alignment with the enhanced risk governance framework and the Data Governance Policy to further enhance data availability, accuracy and accessibility while ensuring compliance with applicable laws and regulations. Policies requiring only minor updates were approved by the ROC, and the results were reported to the Board of Directors.

3. Cybersecurity and Technology Risk Management

The ROC considers cyber and technology risk to be among the most critical risks, given the SCBX Group's vision to be a leader in financial technology. During the year, the Committee reviewed cybersecurity incidents and vulnerability exposures reported by security researchers under the Group's bug bounty program, Attack Surface Assessment and Cyber Threat Intelligence (CTI) services, whichenhance the Group's capability to detect cyber risks.

As the RCOE is mandated as a centralized shared service for Group Technology Risk Management for non-bank and non-digital asset (non-DA) subsidiaries, the ROC reviewed the impact analysis and risk response plan for major IT and cybersecurity incidents. These joint efforts by the Technology team and the centralized Group Technology Risk Management function have strengthened the Group's maturity posture, governance and oversight related to both cyber and technology risk management.

As several technology incidents were caused by third parties, the ROC has overseen development of a comprehensive third-party risk management policy that covers both tech and non-tech vendors, targeted for approval and rollout in the first quarter of 2026. Additionally, the ROC endorsed a cloud infrastructure resiliency strategy to oversee the Group's reliance on cloud service providers, whose disruption could potentially impact system availability.

Early in 2025, the Risk Oversight Committee, Technology Committee and Audit Committee held a joint meeting to discuss and exchange views on the 2024 cyber maturity assessment results of the SCBX Group. The exercises were conducted to ensure control effectiveness according to cybersecurity and technology risk management standards and assess the maturity of the newly established Cyber COE.

4. Risk Oversight and Monitoring

Following the elevation of the SCBX Chief Risk Office to the RCOE, the ROC commenced regular reviews of the results of risk management maturity assessments conducted by the RCOE and the improvements made during the year across all subsidiaries. These reviews will continue, and the exercises will enhance risk governance and risk management capabilities across the Group.

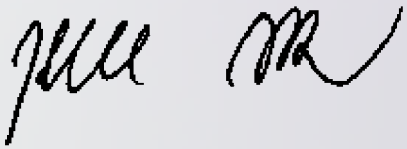
Monthly, the ROC monitored the Group's risk exposures via subsidiaries' risk dashboards, based on Group Key Risk Indicators (KRIs), which have been fully implemented across all subsidiaries since the second quarter of 2025. In addition to consolidated risk profiles, the dashboards also included the progress of risk response plans on significant incidents and risk issues. The ROC reviewed those reports and recommended areas for improvement to prevent similar occurrences across the Group.

Given Thailand's deteriorating economic conditions, persistently high household debt, corporate clients' difficulty in servicing or refinancing maturing bonds, and unexpected risk events in 2025 (including an earthquake, floods and Thailand-Cambodia border clashes), the Bank and the Gen 2 companies faced challenges in credit quality, especially in retail portfolios. To ensure that subsidiaries' expected credit losses (ECLs) were prudently provisioned and that the Group's capital remained adequate to absorb further credit deterioration, the RCOE was mandated by the Risk Management Committee to oversee subsidiaries' credit provisioning models. Issues identified through model oversight with significant financial impact were to be reported to the ROC for review and comment.

The Committee also assisted the Board by reviewing and endorsing the comprehensive risk assessment results of regulatory stress tests, ICAAP exercises and recovery plans to ensure sound capital adequacy levels and capital restoration plans for the SCBX Group under normal and extreme circumstances, with priority given to the solvency of the Bank in any stress scenario.

5. Group Risk Oversight Committee Collaboration

The ROC continually fostered strong collaboration among committee members across the SCBX Group during 2025, including a joint Group forum between the Risk Oversight Committee and Audit Committee. Members of subsidiaries' Risk Oversight Committee and Audit Committees joined the forum to further understand and discuss the Governance, Risk, Compliance (GRC) concept and strategic alignment, industry lessons learned and future use cases of AI in GRC, including progress on the GRC Implementation Roadmap, which was successfully implemented for incident management and went live in early October 2025.



Mrs. Kulpatra Sirodom
Chairman of the Risk Oversight Committee

Report of the Technology Committee 2025

SCBX Technology entered 2025 with a clear mandate to deepen Group-wide technology integration, convert investment into measurable value and reinforce resilience amid a changing environment. We achieved progress through three strategic priorities: embedding technology coherence across subsidiaries, institutionalizing resilience in cybersecurity and risk management, and driving digital efficiency through cloud adoption. These efforts were supported by governance frameworks and operating models designed to ensure consistency and cost discipline.

In completing various projects over the course of the year, we brought our systems, people and governance into greater alignment. We organized formerly scattered initiatives into coordinated portfolios and deployed new capabilities to cut recurring costs. We enhanced our approach to risk through centralized monitoring for continuous visibility. In essence, 2025 marked the point where we achieved resiliency as a routine function, and technology coherence became a defining characteristic of the Group, and we accomplished this while also improving customer experience and reinforcing trust.

The SCBX Technology Committee continued to serve as the Group's mechanism to integrate technology strategy — reviewing emerging trends, selecting platforms to be shared across subsidiaries, and ensuring our governance frameworks keep pace with innovation. In 2025, the Committee prioritized:

- **Group-wide coherence:** aligning subsidiaries on standards, shared services and migration roadmaps so that economies of scale translate into real savings and stability.
- **Data & AI and cloud governance:** embedding ethical, secure practices across data and AI, while accelerating cloud programs with infrastructureascode and complianceascode.
- **Cyber maturity:** strengthening SCBX Security Operations Center (SCBX SOC) coverage across critical applications, third-party ecosystems and the broader digital footprint.
- Regular sessions tested assumptions, challenged delivery plans and removed obstacles —especially where any execution gap would risk diluting value. The Committee's stance remained pragmatic: innovation should serve outcomes; governance should support speed, not stifle it. The Technology Committee is composed of the following members with strong expertise in technology and business:

- Mr. Pailin Chuchottaworn – Chairman
- Mr. Thaweesak Koanantakool – Member
- Mr. Veerathai Santiprabhob – Member
- Mr. Supot Tiarawut – Member
- Mr. Arthid Nanthawithaya – Member and Chief Executive Officer of SCBX
- Mr. Dennis Thorsten Trawnitschek – Secretary to the Committee and Chief Technology Officer of SCBX

The Technology Committee held a total of ten meetings in 2025, as required by the Charter.

Achievements in 2025

1. Group-Wide Synergy and Cost Efficiency

SCBX converted our technology spend into shared services revenue, cost savings and cost avoidance, with results surpassing the targets:

- We synergized initiatives totaling approximately Baht 6 billion across the Group, leveraging our Centers of Excellence (Cloud COE, Cyber COE) and the capabilities of SCB TechX and DataX.
- We surpassed our cost savings target, delivering Baht 718 million, compared to a goal of Baht 600 million. We achieved savings through centralized procurement, consolidation of platforms and elimination of duplicated investments.
- We avoided costs of approximately Baht 2 billion through improved planning discipline and reuse of common capabilities.
- We redirected work previously handled by outside vendors toward Group entities where feasible, with SCB TechX generating Baht 153 million in revenue via the Migration Factory and Microsoft ECIF programs — turning spend into income.

- Our internal forums, such as the Strategic Solution Review Committee (SSRC) and the AI Enablement Committee (AEC), ensured that our proposals met reuse, standard and economic criteria prior to commitment of budget.

2. Cybersecurity and Operational Resilience

We integrated disparate cybersecurity efforts into a single concerted posture:

- The Group SOC extended real-time monitoring to five major subsidiaries and 17 critical applications, giving the Group early warning on outages and security anomalies.
- We recorded zero critical IT incidents for a second consecutive year, an achievement recognized by the Bank of Thailand and reflected in two consecutive years of cyber insurance premium reductions of approximately 16% year-on-year.
- Our Cyber Threat Intelligence program operationalized digital risk monitoring across the supply chain, while our bug bounty model continued to reduce vulnerabilities early in the lifecycle.
- We proactively mitigated "outsidein" risk, taking down more than 2,000 fake profiles and phishing sites, and managing more than 100 vulnerabilities before any exploitation could occur.

In parallel, our Tech Nerve Center went live, providing operational visibility via a 24/7 "pulse" across the Group that shows latency, transaction volumes and user concurrency. This enabled us to remediate before failure and tune performance in near real time.

In addition, we collaborated successfully with the National Cybersecurity Authority (NCSA), strengthening regulatory alignment and enhancing cyber resilience. Key outcomes included:

- Aligned cybersecurity programs with NCSA roadmap and standards, including cloud and web security.
- Developed workforce through joint training initiatives, with approximately 40 seats for community-based sessions and collaboration on AI security research.
- Institutionalized threat intelligence sharing to improve proactive defense.

3. Cloud Transformation and Digital Efficiency

Our Cloud COE matured into a central engine that reduces timetovalue while keeping controls tight:

- Cloud migration progressed at pace: AlphaX and DataX completed migrations; PointX reached 86%, and InnovestX passed 60%. SCB Bank phase 1 advanced with initial apps migrated, and TokenX commenced activity.
- Infrastructureascode reduced provisioning timelines by approximately three days per service; complianceascode turned policy enforcement into automated checks with auditable traces.
- Our Cloud Security Posture Management (CSPM) provided realtime visibility, alerting misconfigurations and vulnerabilities across the Group's cloud estate.
- We increased cloud adoption to accelerate efficiency and resilience: faster provisioning, tighter control and easier auditability — especially important amid evolving regulatory expectations.

4. External Recognition and Governance Maturity

Our information security achieved its highest Dow Jones Sustainability Index (DJSI) score to date, at 96 out of 100, reflecting strong performance in technology governance and sustainability practices. The Information Security Governance score leaped, improving from 50 to 90 out of 100, while in Management Programs we achieved a perfect 100 out of 100. These results demonstrate that technology management has evolved into a structured discipline embedded across the Group, moving beyond isolated initiatives to a cohesive governance framework that supports long-term resilience and innovation.



Challenges in 2025

While we achieved substantial progress in technology transformation during 2025, we did encounter several structural and environmental challenges. These challenges provide important insights for strengthening resilience and accelerating delivery in the coming year.

Supply Chain Risk

The IT supply chain continued to present vulnerabilities, with external incidents impacting operational stability and customer confidence. We will continue to prioritize strengthening third-party risk management and contractual resilience.

Delivery Acceleration Opportunities

We have identified opportunities to further enhance delivery throughput and time-to-market for critical initiatives. By improving planning discipline and resource alignment, we can unlock greater efficiency across Group technology programs.

Platform Reliability

We observed reliability issues on external cloud platforms, highlighting the need for robust contingency planning and a multi-region architecture to ensure long-term sustainability and resilience.

AI Investment Sustainability

The rapid pace of AI innovation created challenges in maintaining sustainable investment levels. Governance and prioritization frameworks will be essential to balance innovation with financial discipline.

Data and AI Scaling Foundations

Foundational components for scaling data and AI require further development to enable advanced analytics and automation at Group scale.

Execution Consistency

While our strategic alignment and executive sponsorship remain strong, translating objectives into measurable outcomes at the operational level requires continued focus on execution discipline and value realization.



Lessons Learned in 2025

Insights gained during 2025 will inform our strategic actions in the next phase of technology transformation. These lessons underscore the importance of alignment, governance and disciplined execution.

Executive Alignment and Sponsorship Drives Success

Strong alignment and sponsorship from Group and subsidiary executives significantly improved project outcomes. Continued engagement at senior levels remains critical for accelerating delivery and sustaining momentum.

Early Planning Alignment is Critical

Aligning assumptions and expectations at the planning stage enables tangible savings and ensures initiatives deliver strategic value. Early collaboration across business and technology teams is essential for success.

Finance Must Track Savings End-to-End

To achieve bottom-line impact, financial tracking must extend beyond budget reallocation to include realized savings across Group and subsidiaries. Transparent reporting will strengthen accountability and value realization.

Centralization Works — But Requires Sustained Change Management

Centralization of talent and capabilities delivered measurable benefits; however, ongoing support and structured change management are necessary to maintain adoption and prevent operational drift.

Standardization Unlocks AI Potential

Greater process standardization across the Group creates opportunities to scale AI responsibly and efficiently. Active sponsorship from all stakeholders is required to embed standards and maximize reuse.

Strategic Priorities and Goals in 2026

Our strategic direction for 2026 emphasizes scaling AI capabilities across the Group under a unified governance framework, strengthening technology architecture and embedding compliance and security into all layers of delivery. We have structured the priorities to ensure rapid adoption, operational resilience and cost efficiency.

Strategic Priorities

1. **AI-First Transformation**

   Position SCBX as an AI-driven enterprise by embedding artificial intelligence across platforms and business units, enabling scalable adoption under unified standards.

2. **Technology Architecture & Governance**

   Advance a robust technology foundation that ensures security, compliance and interoperability. Establish principles for responsible innovation and seamless integration across the ecosystem.

3. **Operating Model Alignment**

   Create a clear framework for collaboration between the Group and its portfolio companies, balancing centralized governance with localized flexibility to accelerate innovation.

4. **AI Governance & Risk Management**

   Implement strong oversight for AI models, ensuring transparency, fairness and compliance with global regulations while mitigating risks related to bias and drift.

5. **Capability Development**

   Invest in shared services, data excellence and next-generation platforms to empower rapid AI development and operational efficiency across the organization.

Goals for 2026

1. **Rapid and Compliant AI Adoption**

   Deploy AI platform with one design and multiple governed instances. Achieve full enablement of portfolio companies for prioritized AI use cases.

2. **Cloud and Infrastructure Optimization**

   Complete migration of core systems to cloud and implement compliance-as-code for automated policy enforcement.

3. **AI Use Case Delivery**

   Launch AI solutions for customer engagement, risk management and operational efficiency. Integrate AI into core banking and straight-through processing.

4. **Data and Security Standardization**

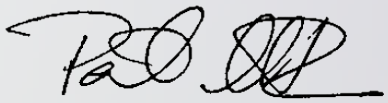
   Establish Group-wide data governance and lineage frameworks. Enhance cybersecurity posture with AI-driven threat detection and automated response.

5. **Talent and Culture Development**

   Expand AI literacy programs and machine learning operations (MLOps) training. Empower citizen developers through sandbox environments and self-service platforms.

6. **Financial and Operational Efficiency**

   Optimize cost through shared services and reuse of components. Implement financial operations (FinOps) practices for transparent cost management and accountability.



Mr. Pailin Chuchottaworn
Chairman of the Technology Committee

Corporate Social Responsibility Report

Introduction

The Company's Board of Directors appoints its directors and/or directors of SCBX Group companies to oversee corporate social initiatives under the Group Corporate Social Responsibility Committee. The Committee comprises five non-executive members: Police Colonel Thumnithi Wanichthanom (Chairman), Air Chief Marshal Satitpong Sukvimol, Mrs. Kulpatra Sirodom, Ms. Kulaya Tantitemit and Mr. Chairat Panthuraamphorn, M.D.

Mission

The Group Corporate Social Responsibility Committee has the key duty and responsibility to oversee the SCBX Group in its role as a good corporate citizen, committed to social responsibility. It emphasizes social development, alleviation of hardship and the promotion of well-being among communities. The Committee is committed to enhancing quality of life, protecting the environment, preserving religious values, promoting healthcare and public health and supporting youth education. Through these efforts, the Group seeks to contribute to Thailand's sustainable growth, guided by three core missions:

1. Social Development, Relief, Well-Being, Environmental Conservation and Religious Support
2. Promotion of Medical and Public Health Services
3. Support for Youth Education

Notable Achievements in 2025

The Group Corporate Social Responsibility Committee initiatives are primarily executed by the Siam Commercial Bank Public Company Limited, a company within the SCBX Group, as follows:

Social Development, Relief and Well-Being

Amid the hardships faced by people due to disasters, whether natural or otherwise, that have impacted their living conditions and daily lives, the SCBX Group remains committed to being part of the effort to care for society and provide timely relief to those affected. Our goal is to boost morale, restore happiness and bring smiles back to communities so they can return to normal life as quickly as possible.

1. Disaster Relief Project

In 2025, Thailand faced multiple natural disasters, including floods, cold spells, droughts, earthquakes, as well as unrest along the Thai–Cambodian border, all of which severely affected the lives of local communities. Recognizing the hardship and impact on the people, the SCBX Group, with SCB as the lead agency, collaborated closely with the Royal Thai Armed Forces — including the Supreme Command Headquarters, Royal Thai Air Force, Royal Thai Navy and Royal Thai Army — together with local government agencies, partner networks and foundations to provide timely disaster relief and humanitarian assistance.

Guided by the spirit of "*SCB Cares for You*," the Group sought to alleviate suffering, restore hope and support communities in overcoming crises and returning to normal life. Immediate relief efforts included the distribution of **6,750 relief packs** to flood victims across the North, Northeast, Central and Southern regions. Additional relief packs were delivered to soldiers safeguarding national sovereignty along the Thai-Cambodian border, as well as to affected residents in Ubon Ratchathani, Sisaket, Surin, Sa Kaeo and Buriram provinces who were displaced to temporary shelters. Each relief pack was sustainably produced from 18 recycled PET bottles, reinforcing the Group's commitment to resource efficiency.



To ensure continuity of support, SCBX also extended assistance during the recovery phase, enabling affected communities to rebuild their lives. AutoX Co., Ltd. prepared and delivered an additional **5,000 relief packs** to flood victims in Southern Thailand.

Beyond material aid, SCB contributed funds to the Friends in Need (of "Pa") Volunteers Foundation, the Thai Red Cross Society and — together with the Thai Bankers' Association — provided financial support to the Red Cross Society for flood relief in Southern Thailand. CardX Co., Ltd. also donated to the Thai Red Cross Society to aid severely affected communities. Humanitarian contributions were further extended to earthquake victims in Myanmar through the Rajaprajanugroh Foundation Under Royal Patronage, the United Nations World Food Programme (WFP) and the Myanmar Red Cross Society.

In response to unrest along the Thai-Cambodian border, SCBX provided financial assistance to injured soldiers to boost morale and offered compensation to families of fallen soldiers to ease the burden of losing their primary breadwinner.

To address cold weather conditions in several areas, SCB delivered **4,800 blankets** through the armed forces to help keep people warm in the North and Northeast, as well as those displaced by the Thai-Cambodian border unrest. These eco-friendly blankets were made from polyester yarn recycled from PET plastic bottles, reducing waste (12 PET bottles used for each blanket).







2. Community Disaster Warning Network Project – Friends in Need (of "Pa")

SCB has supported the Friends in Need (of "Pa") Volunteers Foundation, Thai Red Cross Society, in promoting and strengthening disaster management capabilities for communities, enabling them to effectively monitor and prepare for potential disasters. This initiative began in 2020 and continues to the present, focusing on two key areas:

1. Technology: Empowering communities to utilize technology systems and equipment to respond promptly and appropriately to disasters.
2. Area-Based Recovery and Development: Supporting water resource management within communities.

In 2025, the Bank provided support for operations in communities in seven areas, including:

1. Amphoe Santisuk and Amphoe Pua, Nan Province
2. Tambon Nakhon Pa Mak, Amphoe Bang Krathum, Phitsanulok Province
3. Ban Pa Phu Tham, Phu Kratae, Amphoe Waeng Noi, Khon Kaen Province
4. Tambon Wa Yai and Tambon Akat, Amphoe Akat Amnuai, Sakon Nakhon Province
5. Thale Noi Basin Community Network, Phatthalung Province
6. Pattani Basin Community Network, Yala Province and Pattani Province
7. Tambon Ma Mong and Tambon Phu Khao Thong, Amphoe Sukhirin, Narathiwat Province

This support has enabled communities and networks to:

- Monitor water conditions effectively
- Establish disaster warning systems for their areas
- Mitigate damage from disasters promptly and independently
- Plan water resource management suited to local conditions
- Build resilience for both normal and crisis situations

Beneficiaries: 9,042 households, 36,177 people

3. In-Depth Community Development Project

Since 2008, the Bank has supported the Utokapat Foundation under Royal Patronage of H.M. the King and the Hydro-Informatics Institute (Public Organization) in managing community water resources in accordance with the royal initiatives of His Majesty King Bhumibol Adulyadej the Great. This effort applies science and technology to ensure water security, address flooding and drought issues and develop water mapping systems to connect water resource networks. It also includes improving drinking water systems to provide sustainable water for consumption and agriculture.

The project emphasizes active community participation, flood monitoring systems and sustainable improvements in economic, social and environmental conditions. One notable success is **Non Tae Community in Chaiyaphum**, which has become a model for effective water resource management under royal initiatives and serves as an example for neighboring communities.

In 2024–2025, the Bank expanded its support by promoting **livelihood development** to enable communities to manage resources and achieve self-reliance based on local needs, ensuring career stability and continuous improvement in quality of life. Key initiatives include:

- **Community Farm Development:** The project supported the rehabilitation of 30 rai of flood-prone land into **elevated, consolidated farmland.** This initiative increased the value of agricultural crops and produce, generating an average monthly income of 8,000 baht per household and reducing expenses by approximately 3,500 baht per month for group members.

- **Livestock Support:** The project helped develop animal feed sources and improved cattle breeding. This reduced the cost of external breeding services and created year-round income through artificial insemination services. Farmers also benefited from access to affordable forage, priced below market rates.

- **Support for Floating Rice Chum Phae Cultivation Research and Development:** In collaboration with the Faculty of Agriculture at Khon Kaen University, the initiative promoted the cultivation of floating rice using high-quality seeds in flood-prone areas of Non Tae and nearby communities. This provided farmers with a viable crop during flood seasons. Additionally, the collaboration supported trials of growing the Morkor 60-1 glutinous rice variety during the off-season to generate supplementary income.





4. Water Supply Management Project for Consumption

The Bank recognizes that water is a fundamental necessity for life, yet many communities still lack access to clean water for daily consumption. To alleviate this hardship and improve quality of life, the Bank partnered with the Royal Thai Air Force to launch the project "**Providing Water Supply for Consumption to Enhance Quality of Life**" in 2014.

Under this initiative, the Bank installed:

- Two 2,000-liter drinking water tanks
- A solar-powered water filtration system
- Supporting infrastructure for sustainable water access

Additionally, the Bank supported solar-powered electricity systems for community waterworks.

Recognizing that many areas continue to face drought conditions, in 2024 the Bank introduced the **"Sustainable Water Supply Project,"** which provided 10,000-liter water storage tanks along with supporting structures to store water for use during dry seasons. This effort aims to strengthen water security and improve the quality of life for students and remote communities by ensuring access to clean water for consumption.

To ensure sustainability, the project required community participation from the outset through the formation of local committees responsible for maintenance and oversight.



In 2025, the Bank delivered:

- "Providing Water Supply for Consumption to Enhance Quality of Life" Projects

  Six locations in six provinces:

  - Wat Mai Nopparat School, Suphanburi Province
  - Ban Kham Thale So School, Nakhon Ratchasima Province
  - Ban Nong Khai Nok School, Ubon Ratchathani Province
  - Phan Suek Songkroh School, Udon Thani Province
  - Whakhor Wittayalai School, Prachuap Khiri Khan Province
  - Wat Nong Khu School, Lopburi Province

  Beneficiaries: 2,137 households, 8,742 people

- "Sustainable Water Supply Project"

  Six locations in three provinces:

  - Ban Si Mum Community, Nakhon Ratchasima Province
  - Ban Non Makok Community Hall, Nakhon Ratchasima Province
  - Wat Ban Na Loen Community, Ubon Ratchathani Province
  - Ban Keng Kheng School, Ubon Ratchathani Province
  - Ban Lat Thong Community Hall, Udon Thani Province
  - Ban Phan Suek Community Hall, Udon Thani Province

  Beneficiaries: 1,788 households, 7,336 people

5. Volunteer Projects

The SCBX Group has a policy to encourage employees to dedicate time to public service activities to instill values of support, foster unity, promote positive attitudes and strengthen a sense of social responsibility.

In 2025, volunteers from SCBX Group companies participated in the **Royal Volunteer Project "We Do Good Deeds with Our Hearts**," engaging in community service activities in collaboration with the Privy Purse Bureau and the Royal Thai Air Force. These efforts were carried out as a tribute to His Majesty the King's initiative to encourage all citizens to work together harmoniously for the common good without expecting anything in return.





Under the "**SCBX Group, Let's Do Good**" program, volunteers also joined volunteer activities held by the Group and in collaboration with other organizations, including:

- Preparing and distributing relief packs to disaster victims
- Crafting "Sharing Dolls" for children with cleft lip and palate and assisting medical teams from the Operation Smile Foundation during mobile medical missions in various provinces
- Supporting the "Royally Bestowed Doctors for Happy and Healthy People" initiative, helping patients undergoing surgery at royal medical units in different provinces
- Planting trees to increase green spaces in Bang Kachao, Samut Prakan Province and growing seedlings for the Thung Yai Naresuan Wildlife Sanctuary, Kanchanaburi Province

In 2025, **3,740 SCBX Group employees** participated as volunteers throughout the year, contributing a total of **15,047 volunteer hours.**



Environmental Conservation Initiatives

The SCBX Group places great importance on environmental conservation efforts by promoting knowledge, understanding and awareness among employees and the Thai public. The goal is to foster a sense of responsibility for protecting, preserving and restoring natural resources to ensure a healthy environment.
To achieve this, the SCBX Group has supported various projects, including:

1. Carbon Credit Management in Forests for Sustainable Development

SCB, in collaboration with the Mae Fah Luang Foundation under Royal Patronage, has supported communities in properly maintaining forests to serve as carbon sinks while improving the quality of life in a balanced and sustainable manner. This initiative began in 2020 under the project "**You Care for the Forest, We Care for You**" and was later enhanced in mid-2023 as the "**Carbon Credit Management in Forests for Sustainable Development**" project.

The project helps communities register voluntary greenhouse gas reduction projects under Thailand's Voluntary Emission Reduction Program (T-VER), developed by the Thailand Greenhouse Gas Management Organization (Public Organization). This enables accurate measurement and standard assessment of carbon dioxide absorption (carbon credits) in community forests in Chiang Rai, which can then be sold to generate stable income for local people.

Project implementation areas:

- 2020–2021: Ban Pa Sang Doi Kaew Community, Amphoe Wiang Chiang Rung, Chiang Rai Province (866 rai)
- 2022: Huai Mak Eak Nuea Community, Tambon Pa Sang, Amphoe Wiang Chiang Rung, Chiang Rai Province (524.38 rai)
- 2023: Communities in Chiang Rai, Chiang Mai, Amnat Charoen and Yasothon provinces (1,800 rai)
- 2024: Expanded in the same areas as 2023, adding 1,000 rai

From 2020–2024, these efforts resulted in **the Bank receiving carbon credit certification for 2,000 tons of CO_2 from the Mae Fah Luang Foundation** in 2025, reinforcing the Bank's commitment to leading Thailand's transition toward a **low-carbon economy and sustainable development.**

2. Our Khung Bang Kachao Project

SCB has partnered with the Chaipattana Foundation as a key organization to preserve, develop and sustain the Khung Bang Kachao area in Amphoe Phra Pradaeng, Samut Prakan Province. The goal is to maintain this area as a source of clean air that is rich in natural resources and biodiversity, with sustainable management practices across all dimensions.

The Bank's responsibilities focus on three key aspects:

1. Green Space Development
2. Waste Management
3. Youth Development

These efforts aim to conserve natural resources, expand green areas, improve quality of life and ensure sustainability, making Khung Bang Kachao a vital "green lung" for local residents and Bangkok residents.

In 2025, the Group contributed to green space development by engaging SCBX Group volunteers to plant 500 native trees and produce compost from dry leaves at the Bang Kobua Arboretum, which the Bank supports. Additionally, SCB supported a pilot household food-waste separation project involving 340 people from 85 households in Tambon Bang Kobua, with organic waste converted into compost at Wat Chak Daeng.

SCB also organized youth development activities to promote financial literacy through the program "Bang Kachao the Hero: Balanced Life, Financial Stability, Sustainable Environment," training 40 teachers from 10 schools to pass on knowledge to their students.

3. "One Tree for the World, One Tree for Us" Project

SCB launched a tree-planting campaign to increase oxygen levels and expand green space, aiming to raise awareness among SCBX Group employees and the general public about the importance of planting trees to improve the environment. The initiative encourages planting in two areas: public spaces and personal spaces.

The Bank also participated in the One Million Trees Project, aligned with Bangkok Metropolitan Administration's policy to increase green areas. The Bank set a target to plant 100,000 trees by 2026.

Since the project began in mid-2022 through the end of 2025, the Bank successfully planted 100,079 trees, exceeding the target ahead of schedule.



Religious Support Initiatives

The SCBX Group promotes and supports religious activities as a moral anchor for society and a source of ethical values, encouraging people to live harmoniously and peacefully.

1. Temple Renovation and Religious Preservation Project

In 2025, SCB funded the renovation and maintenance of temples, including:

- Upgrading the multipurpose pavilion at Wat Thod Rat Charoen Mani Rit, Chachoengsao Province, for Wat Thod School (Cherd-Udom Rattanaratbamrung) and local communities to use for public activities.

- Providing funds to elevate and renovate deteriorated school buildings and construct a multipurpose dome at Wat Suwannaram (Don Thong), Chachoengsao Province.

2. Annual Kathin Ceremony

The SCBX Group organized the Annual Kathin Ceremony 2025 at Wat Don Bubpharam, Tambon Ban Krang, Amphoe Si Prachan, Suphanburi Province. Formerly known as Wat Takha, it is a historic temple believed to have been built centuries ago during the Ayutthaya period. This event aimed to preserve and uphold Buddhist traditions and values.

The ceremony raised over Baht 4.02 million from executives, employees, customers and the public, which was allocated for the renovation of monks' residences. Additionally, the Bank donated care packages to 30 elderly individuals and provided scholarships, lunch funds, educational materials and a reading corner to Wat Don Bubpharam School.

Promotion of Medical and Public Health Services

Healthcare and public health systems are essential for ensuring people's happiness and quality of life, which in turn fosters sustainable development. SCB has therefore supported and promoted projects and activities that enhance access to quality public health services.

1. The "Royally Bestowed Doctors for Happy and Healthy People" Initiative

The Bank has partnered in the "**Royally Bestowed Doctors for Happy and Healthy People**" project by supporting the Privy Purse Bureau in providing healthcare services to people in rural areas lacking specialized doctors. Mobile medical units were deployed to offer eye and dental treatments, reducing waiting times for surgeries and enabling patients to receive timely care. These efforts help prevent and reduce blindness caused by cataracts, improve vision quality and enhance patients' overall quality of life.

Additionally, the Bank encouraged SCB volunteers to assist in facilitating and delivering healthcare services during these mobile medical missions across various provinces. In 2025, SCB volunteers joined 21 mobile medical missions in 17 provinces, serving 4,502 patients for eye treatment and 6,776 patients for dental care.
The Bank also supported the **"Thai Children Aspiring for Good"** program in schools located in six provinces where medical missions were conducted. This program aims to instill financial discipline under the theme "**Save to See a Million**," teaching youth key principles such as:

- Allocating income into portions and saving before spending
- Setting goals and planning finances prudently
- Maintaining consistent income and expense records
- Distinguishing between needs and wants

To support learning, the Bank distributed "Monkey Cheek" savings books and provided educational materials under the campaign "Think Smart, Save Smart" for students and teachers to share within their schools. A total of 921 participants attended the training, including 804 students and 117 teachers from 102 schools.

Furthermore, the Bank supported the "One Eye Surgery from One Act of Kindness" campaign in collaboration with the Siam Commercial Foundation, encouraging donations to fund mobile medical missions providing cataract surgeries for underprivileged patients. This initiative raised over Baht 12.17 million in donations to restore vision and happiness to patients and their families.

2. SCB Blood Donation Campaign

Blood is essential and irreplaceable for treating patients, as no substitute for blood has yet been discovered. Recognizing the critical mission of the National Blood Center, Thai Red Cross Society, in ensuring sufficient blood supply for medical treatment nationwide, SCB has continuously collaborated with the Center **since 1996 under the "SCB Blood Donation" campaign.**

Through this initiative, the SCBX Group actively encourages SCBX Group employees, customers and the public to donate blood every three months and organizes regular blood donation activities at its head office, branches and other locations. In addition, SCB supports activities of the regional offices of the National Blood Center and promotes blood donation among employees, customers and younger generations through ongoing awareness campaigns.





In 2025, SCB collected **72.30 million cc of blood from 180,753 donors,** which helped save **542,259 patients**. Furthermore, the Bank received an **Honorary Certificate as the financial institution with the highest volume of blood donations in the financial sector for 2024** from the National Blood Center, Thai Red Cross Society, during the Annual Blood Donor Coordinator Conference in 2025.

Support for Youth Education

One of the key drivers of national development is youth development, along with enhancing the capabilities of educators and educational institutions that serve as the foundation for imparting valuable knowledge. The goal is to prepare and equip young people to become high-caliber human resources and a cornerstone in leading the country toward sustainable development.

To achieve this, the SCBX Group has continuously implemented projects and activities focused on youth and teacher development. These initiatives aim to create educational opportunities and provide essential skills for students at all levels, enabling them to adapt to the digital era, acquire 21st-century competencies and develop both knowledge and moral integrity. The objective is to nurture well-rounded individuals — both good and capable — who possess the potential to succeed and become a vital force in driving the nation's progress.
Details of the key projects are as follows:

1. Scholarships and Educational Activities for Students, Organizations and Institutions

In 2025, SCB supported education for youth by providing scholarships and promoting educational activities. These efforts targeted two main groups:

- Youth with exceptional abilities in science and technology, aimed at building a skilled workforce to drive national development
- Underprivileged youth seeking educational opportunities to improve their quality of life

Support was provided at the individual level and to organizations and educational institutions, as follows:

- **Scholarships and Educational Activities for Youth with Exceptional Science and Technology Skills**

  A total of **310 scholarships** were awarded to foster and develop high-potential youth in science and technology, from secondary school through higher education, including vocational education. The goal is to empower them as a driving force for the future, support digital-age industries and enhance Thailand's long-term competitiveness.

  Examples include continuous scholarships and research grants for the **School of Information Science and Technology (IST), Vidyasirimedhi Institute of Science and Technology (VISTEC), Rayong,** which the Bank established in 2016 and continues to support. This initiative aims to produce high-caliber personnel in science and information technology, foster innovative thinking and create knowledge and innovations that contribute to economic progress and sustainable development.

Since the project began, **92 students have received scholarships,** with **17 graduates** (6 master's and 11 doctoral degrees) and **75 students currently enrolled**.

In addition, VISTEC has collaborated with SCBX Group companies on various initiatives, such as:

- Online training under the theme "Transform Your Tomorrow with AI" for SCB Challenge participants
- Technology knowledge-sharing for SCB employees through SCB Academy
- Typhoon 2.0 Project, a pioneering open-source, Thai-language LLM, with SCB 10X Co., Ltd. (SCB 10X).
- "DataXperts: Generative AI" seminar with SCB DataX Co., Ltd.
- Support for the **National Science and Technology Development Agency (NSTDA)** in implementing the **JSTP-SCB Program,** which provides scholarships and organizes youth science camps to develop research skills and prepare future scientists.
- Support for NSTDA and the **National Electronics and Computer Technology Center (NECTEC)** in organizing the **Young Scientist Competition (YSC),** enabling youth to compete internationally at events such as **Regeneron ISEF** and **Genius Olympiad.**
- Support for vocational development projects at Ban Khai Vocational College, Rayong Province.

Furthermore, the Bank has contributed to scholarships through various foundations, including:

- **Prince Mahidol Foundation Scholarships** for students in medicine, dentistry and pharmacy.
- **Ananda Mahidol Foundation Scholarships** for students to pursue studies abroad, with the commitment to return and apply their expertise to national development.

- **Educational Opportunity Scholarships**

  A total of **483 scholarships** were awarded as continuous support for youth who demonstrate good academic performance and behavior but lack financial resources. These scholarships aim to reduce educational inequality and improve future living standards by enabling students to pursue education from secondary school through higher education, including vocational education.



Support was provided through various programs and organizations, such as:

- The Border Patrol Police Alumni Scholarship Program
- The Princess Maha Chakri Sirindhorn Foundation Scholarship Program
- Scholarships granted through educational institutions nationwide

2. SCB Challenge Project (Year 20)

This youth development program goes beyond competition, focusing on cultivating essential 21st-century skills and values. It emphasizes four key attributes (**"The 4 Cs"**):

- **Critical Thinking**
- **Creativity**
- **Communication** (understanding target audiences and presenting ideas effectively)
- **Collaboration** (teamwork)

The project also instills good citizenship, social responsibility and volunteer spirit, aiming to develop well-rounded individuals who are both capable and ethical. Activities are designed as team-based competitions tailored to different age groups:





- **Primary School Level: Art competition for young people** to express their creativity and imagination. This helps develop planning, teamwork, creativity, problem-solving and communication skills while fostering moral values and encouraging innovation — skills that form a strong foundation for learning and life. In 2025, **640 students from 160 schools** across the country participated in these competitions.

- **Secondary School and Vocational Levels: Green Innovation Project Competitions for Sustainability in the AI Era**, focusing on applying science, technology and innovation for community or business development. The goal is to encourage youth to apply classroom knowledge through hands-on projects that address real community and business challenges under environmental, social and governance (ESG) principles, promoting social and environmental responsibility for sustainable development. In 2025, **1,419 students from 224 educational institutions submitted 473 projects.**

For teachers advising competition participants, the program strengthens professional development by offering online courses and teaching materials through the **Kru Deegital** platform (www.khrudeegital.com). These resources, developed from project workshops, include:

- Moral and ethics learning activities for primary-level education
- Project development skills, AI fundamentals and communication techniques for secondary and vocational level

This approach equips educators with practical tools and methodologies to integrate these concepts into their teaching, fostering sustainable youth development and lifelong learning.

3. Curriculum Development for Youth and Teachers

The Bank has developed supplementary learning curricula for students and teachers to create educational opportunities, foster youth development and promote lifelong learning. These curricula focus on enhancing **4Cs skills** and **soft skills** for youth through topics such as:

- Community communication techniques
- AI fundamentals
- Innovations for sustainability
- Frontier technology
- Moral foundations for a happy society

For teachers, the program strengthens competencies and provides instructional design processes to integrate these concepts into classroom teaching. Courses include:

- **Thai Language Teaching Media Production Using AI** by Zainab ES-A
- **AI for Teachers**

Training is delivered through both on-site and online activities via platforms such as **Kru Digital** (www.khrudeegital.com) and ConnextED Foundation (www.connexted.org). The program also connects educational networks and experts, including the **Siam Commercial Foundation, NECTEC, VISTEC, Chulalongkorn University** and **SCB Academy.**

These initiatives have benefited **3,386 students** and **11,313 teachers and individuals** through various activities conducted on-site nationwide and online.

4. Financial Literacy Development Project

The Bank recognizes that financial discipline and literacy are essential life skills that should be cultivated from an early age to build strong habits for the future. To support this, the Bank conducts activities that promote financial knowledge among young people of all ages and teachers — who play a pivotal role in youth development — through structured learning programs on effective money management. These initiatives encourage participants to practice smart spending and saving, strengthen financial discipline and develop planning skills, fostering lifelong financial habits based on the principles of the "Sufficiency Economy Philosophy."

Activities are delivered both online and on-site and are tailored to different target groups as follows:

- **Primary Level:** Under the themes "Savings Guardians" and "Guardians Against Waste," learning activities teach children the value of money and time, encourage thoughtful consumption and promote waste separation.
- **Secondary Level:** The theme "Balanced Life, Financial Stability, Sustainable Environment" provides financial knowledge, goal-setting skills and strategies to reduce unnecessary consumption, emphasizing the principle "Use Less = Gain More" to minimize environmental impact.
- **Higher Education Level:** Under the theme "Wealth with Stability," students learn to set financial goals and manage assets, liabilities and investments through interactive tools such as the card game "Status Over Savings."
- **Teachers and General Public:** Activities under the theme "Financial Stability, Balanced Life" focus on financial discipline, planning, investment and debt management. The Bank also provides teaching materials for dissemination to young people and develops online courses to strengthen financial literacy.

Participation:

- Students: **10,514 participants**
- Teachers and general public: **1,486 participants**
- Educational institutions: **414 institutions**
- YouTube video views: **466,437 views**



5. Support for Kru Chao Fa Krom Luang Narathiwas Rajanagarindra Awards

For 17 consecutive years, the Bank has continuously supported the **Kru Chao Fa Krom Luang Narathiwas Rajanagarindra Awards by the Phra Metta Somdejya Project** by Her Royal Highness Princess Srinagarindra and Her Royal Highness Princess Galyani Vadhana, Krom Luang Narathiwas Rajanagarindra. This initiative aims to honor and uphold their royal aspirations to improve education, particularly for underprivileged communities in remote areas.

The awards honor teachers who demonstrate extraordinary dedication and sacrifice in challenging, high-risk environments — true "teachers beyond teaching." These educators serve as role models, inspiring students to become both capable and virtuous individuals while embracing the Sufficiency Economy Philosophy in their daily lives. They also set a benchmark for teachers nationwide, driving improvements in teaching quality and fostering community development through collaboration and partnerships with various organizations. Their efforts aim to advance youth development and enhance the quality of schools and communities alike.

Awards are granted annually to teachers from three agencies: the Office of the Basic Education Commission (OBEC), the Department of Learning Encouragement (DOLE) and the Border Patrol Police Headquarters (BPP). Each agency selects three recipients, making a total of nine awards each year. To date, 149 teachers have received this esteemed recognition.

6. SCB-CONNEXT ED: School Quality Development Project (44 Schools in Sisaket Province)

The Bank signed a Memorandum of Understanding (MOU) for the "School Development Partnership: One Amphoe, One Quality School" project in collaboration with the Ministry of Education and 44 schools in Sisaket Province. This initiative builds upon and expands the **CONNEXT ED Foundation's** project to develop model SMART Schools, aiming to enhance educational quality and transform schools into opportunity-driven spaces that foster teacher and student development. The goal is to equip students with knowledge, life skills and moral values to become a vital force for national development.

The project leverages expertise and experience from the Siam Commercial Foundation, SCB Academy, school partners and educational networks to drive improvement across 44 schools in Sisaket. It will be implemented over five years (2025–2029).

Phase 1 (2025) included workshops and learning design mechanisms for lead teachers, featuring:

- **Core Curriculum:** "SMART SCHOOL – Transforming Teaching for Future Classrooms," promoting active learning methodologies.
- **Supplementary Curriculum:** "Personal Financial Management" and teaching materials to instill financial discipline and moral values.

To date, **two training sessions** have been completed, with **66 participants per session,** totaling **132 teachers**.

7. Youth Music Talent Development

The Bank supports programs that nurture musical talent among youth, helping them develop proper techniques under the guidance of expert instructors. These initiatives also encourage creativity in using music for social good and create opportunities for talented young musicians to advance at both national and international levels. Key areas of support include:



- Support for the **Princess Galyani Vadhana Institute of Music** to organize the **"Music on the Move"** camp for students from primary to higher education.
- Support for **Silpakorn University** to host the **Silpakorn Summer Music School (SSMS)**, offering music training and opportunities to perform in an orchestra with world-class conductors.
- Support for the **College of Music, Mahidol University** to organize the **MCGP Music Camp 2025,** providing music development and experience for youth aged 10–18 years.

Police Colonel Thumnithi Wanichthanom
Chairman of the Group CSR Committee

Report of the Sustainability Committee

SCBX's Sustainability Committee oversees the Group's environmental, social and governance (ESG) direction to support sustainable business growth and effective risk management. The Committee is responsible for reviewing and approving ESG policies, strategies and risk appetite to ensure alignment with the Group's strategic direction as well as providing recommendations on integrating sustainability into business strategies and risk management processes.

The Committee reviews and approves sustainability goals and targets, action plans and budget, taking into account ESG risks and opportunities as well as relevant regulatory and standard developments, and industry practices. In addition, the Committee oversees the disclosure of sustainability performance in the Sustainability Report and other relevant reports to ensure that information is accurate, complete, transparent and in compliance with applicable standards and requirements. The Committee also considers appropriate actions in response to ESG-related incidents or complaints that may materially affect the Group's ESG risk or reputation.

In 2025, the Sustainability Committee reviewed and approved revisions to five sustainability policies, the Group's double materiality assessment and the sustainability strategy for 2026–2027. The strategy is guided by the principle "Business Wins, Society Flourishes" and grounded in a "Sustainability in Substance" approach that seeks to strengthen trust among our customers and key stakeholders. The sustainability strategy comprises three pillars, including (1) Climate Action & Resilience, (2) Financial Wellbeing, and (3) Trustworthy & Responsible Fintech, with five focus areas covering climate change mitigation, climate change adaptation, financial inclusion, financial health and literacy, and responsible business practices.

The implementation of the sustainability strategy supports the Group's overall business strategy and contributes to national priorities. Key contributions include supporting Thailand's transition to net zero through sustainable finance, addressing household debt and financial health problems, promoting responsible business conduct and fair customer treatment and preventing financial fraud and scams.

The Sustainability Committee also monitors the Group's sustainability performance as reflected in national and international indices. In 2025, SCBX Public Company Limited received the Best Sustainability Award in the large market capitalization category at the SET Awards 2025. Internationally, the Company was included in the Dow Jones Sustainability Indices (DJSI) in both the World Index and the Emerging Markets Index for the banking sector for the 8th consecutive year and was rated at the Leadership Level (A-List) for climate change performance by CDP. These achievements reflect the SCBX Group's continued commitment to integrating sustainability into its business operations and creating long-term value for society, economy and environment.

In 2025, the Sustainability Committee convened a total of six meetings. The composition of the Committee as of the end of 2025, together with members' meeting attendance, is presented below:

Name	Attendance
Mr. Veerathai Santiprabhob (Chairman)	6/6
Mrs. Kulpatra Sirodom	6/6
Mr. Tibordee Wattanakul	6/6
Mr. Kris Chantanotoke	5/6

Note: The Board of Directors approved the establishment of the Sustainability Committee on January 21, 2025.



Mr. Veerathai Santiprabhob
Chairman of the Sustainability Committee

Report of the SCBX Group Control Committee

The SCBX Group Control Committee ("GCC Committee") has a role and duty in supervising the Board of Directors' control and monitoring of the operations of the Company and its affiliated companies in the SCBX Group in accordance with the plans and policies to maximize the benefits of the SCBX Group, to be efficient and unified, and to prevent conflicts, as well as in accordance with the regulations of the Bank of Thailand and other relevant regulatory agencies. The GCC will consider and give opinions on matters that are important to the operations of the Company and its portfolio companies. If the Group CEO and/or members of the GCC deem it appropriate, the matters shall be submitted to the GCC for consideration prior to being proposed to the relevant committees in the subsequent steps.

In 2025, the GCC considered and gave opinions on important matters, including but not limited to the business operations of Siam Commercial Bank, which is the Group's core operating business, and other companies in the Group, by providing opinions and suggestions on various important business restructurings to ensure alignment with the business environment and create sustainable growth for the Group, enhancement of debt collection capabilities, and monitoring of key business situation reports. In addition, the GCC considered the implementation of strategic investments in accordance with the investment policy authorized by the Board of Directors.

In the area of supervision and control, the GCC placed great importance on governance and risk management, providing opinions on non-performing asset management and the improvement of the procurement process, including the improvement of the investment policy and procedures of the SCBX Group. In addition, in its nomination and remuneration oversight, the GCC provided opinions on the structure of the Board of Directors, the nomination of directors and executives of the Company and the key portfolio companies, and the structure of remuneration of directors and executives, including preparation for an important succession plan, for presentation to the Nomination, Remuneration and Corporate Governance Committee and the Board of Directors for further consideration.

In 2025, the GCC Committee held a total of 25 meetings. The list of committee members at the end of 2025 and their attendance is as follows:

Member	Meeting attendance in 2025
Police Colonel Thumnithi Wanichthanom	25/25
Mr. Prasan Chuaphanich	24/25
Mr. Pailin Chuchottaworn	22/25
Mr. Kan Trakulhoon	25/25
Miss Jareeporn Jarukornsakul	17/19
Mr. Apisak Tantivorawong	24/25
Mr. Arthid Nanthawithaya	25/25

Remark: Miss Jareeporn Jarukornsakul was appointed as Member of the GCC Committee on February 19, 2025.



Police Colonel Thumnithi Wanichthanom
Chairman of the SCBX Group Control Committee

Attachment 7

Report of Holdings of SCB Ordinary Shares by SCBX Directors and Members of Senior Management

Report of Holdings of Ordinary Shares by SCBX Directors and Members of Senior Management

	Name	As at December 31, 2025			As at December 31, 2024			Change: Increase / (Decrease)
		Number of shares held by a director or a senior management member	Number of shares held by (a) related person(s)*	Total	Number of shares held by a director or a senior management member	Number of shares held by (a) related person(s)*	Total	
1.	ACM. Satitpong Sukvimol Director, Member of the Corporate Social Responsibility Committee, and Advisory Chairman of the Board of Directors	-	-	-	-	-	-	-
2.	Pol. Col. Thumnithi Wanichthanom/1 Chairman of the Board, Chairman of the SCBX Group Control Committee, Chairman of the Corporate Social Responsibility Committee, Member of the Executive Committee, and Member of the Nomination, Compensation and Corporate Governance Committee	-	-	-	-	-	-	-
3.	Mr. Prasan Chuaphanich Vice Chairman of the Board, Chairman of the Executive Committee, Member of the SCBX Group Control Committee, and Member of the Nomination, Compensation and Corporate Governance Committee	-	4,000	4,000	-	2,000	2,000	2,000
4.	Mr. Winid Silamongkol Independent Director and Chairman of the Audit Committee	-	-	-	-	-	-	-

	Name	As at December 31, 2025			As at December 31, 2024			Change: Increase / (Decrease)
		Number of shares held by a director or a senior management member	Number of shares held by (a) related person(s)*	Total	Number of shares held by a director or a senior management member	Number of shares held by (a) related person(s)*	Total	
5.	Mrs. Kulpatra Sirodom Independent Director, Chairman of the Risk Oversight Committee, Member of the Audit Committee, Member of the Corporate Social Responsibility Committee, and Member of the Sustainability Committee	-	-	-	-	-	-	-
6.	Mr. Kan Trakulhoon Director, Member of the SCBX Group Control Committee, and Member of the Nomination, Compensation and Corporate Governance Committee	-	-	-	-	-	-	-
7.	Mr. Pailin Chuchottaworn Independent Director, Chairman of the Nomination, Compensation and Corporate Governance Committee, Chairman of the Technology Committee, Member of the SCBX Group Control Committee, and Member of the Executive Committee	-	-	-	-	-	-	-
8.	Mr. Apisak Tantivoravong Independent Director, Member of the SCBX Group Control Committee, and Member of the Executive Committee	-	-	-	-	-	-	-
9.	Miss Jareeporn Jarukornsakul Director, Member of the SCBX Group Control Committee, Member of the Executive Committee, and Member of the Nomination, Compensation and Corporate Governance Committee	-	-	-	-	-	-	-

	Name	As at December 31, 2025			As at December 31, 2024			Change: Increase / (Decrease)
		Number of shares held by a director or a senior management member	Number of shares held by (a) related person(s)*	Total	Number of shares held by a director or a senior management member	Number of shares held by (a) related person(s)*	Total	
10.	Mr. Chairat Panthuraamphorn Independent Director, and Member of the Corporate Social Responsibility Committee	-	-	-	-	-	-	-
11.	Mrs. Nuntawan Sakuntanaga Independent Director and Member of the Audit Committee	-	-	-	-	-	-	-
12	Miss Kulaya Tantitemit Director, Member of the Risk Oversight Committee, and Member of the Corporate Social Responsibility Committee	-	-	-	-	-	-	-
13.	Mr. Tibordee Wattanakul Director, Member of the Risk Oversight Committee, and Member of the Sustainability Committee	-	-	-	-	-	-	-
14.	Mr. Veerathai Santiprabhob Independent Director, Chairman of the Sustainability Committee, and Member of the Technology Committee	-	-	-	-	-	-	-
15.	Mr. Komkrit Kietduriyakul/2 Independent Director, and Member of the Risk Oversight Committee	-	-	-	n/a	n/a	n/a	-
16.	Mr. Arthid Nanthawithaya Director, Chief Executive Officer, Member of the SCBX Group Control Committee, Member of the Executive Committee, Member of the Risk Oversight Committee, and Member of the Technology Committee.	-	-	-	-	-	-	-
17.	Mr. Arak Sutivong Deputy Chief Executive Officer and Chief Financial Officer	-	-	-	-	-	-	-

	Name	As at December 31, 2025			As at December 31, 2024			Change: Increase / (Decrease)
		Number of shares held by a director or a senior management member	Number of shares held by (a) related person(s)*	Total	Number of shares held by a director or a senior management member	Number of shares held by (a) related person(s)*	Total	
18.	Mrs. Wallaya Kaewrungruang Chief Legal Officer and Chief Compliance Officer	-	-	-	-	-	-	-
19.	Mrs. Patraporn Sirodom Chief Talent Officer	-	-	-	-	-	-	-
20.	Mr. Nipat Wattanatittan Chief Business Development Officer	-	-	-	-	-	-	-
21.	Mr. Sutirapan Sakkawatra Chief Customer Officer	-	-	-	-	-	-	-
22.	Mr. Dennis Thorsten Trawnitschek Chief Technology Officer	-	-	-	-	-	-	-
23	Mr. Sathian Leowarin Chief Sustainability Officer	-	-	-	-	-	-	-
24.	Miss Dalad Tantiprasongchai Chief Operating and International Business Officer	-	-	-	-	-	-	-
25.	Mr. Kaweewut Temphuwapat/3 Chief Innovation Officer	-	-	-	n/a	n/a	n/a	-
26.	Mr. Punnamas Vichitkulwongsa/4 Chief Digital Platform Business Officer	-	-	-	n/a	n/a	n/a	-
27.	Mr. Alvin Choo /5 Chief Risk Officer	-	-	-	n/a	n/a	n/a	-

Remarks *Related person(s) of directors or senior management members include(s):
(1) Spouse or a minor child of a director or senior management member.
(2) A juristic person in which aggregate shareholding by a director or senior management member and (1) exceeds 30 percent of the total number of voting rights of such juristic person.
(3) A juristic person in which aggregate shareholding by a director or senior management member and (1) and (2) exceeds 30 percent of the total number of voting rights of such juristic person.
(4) A juristic person in which a person described under (3) holds its shares and its shareholders in all levels of downward shareholding, beginning from the shareholder in the juristic person under (3), providing that shareholding in each level exceeds 30 percent of the total number of voting rights of the juristic person in the immediate lower level.
/1 Pol. Col. Thumnithi Wanichthanom holds 50 shares (or 0.0%) of The Siam Commercial Bank PCL. which is SCBX's subsidiary.
/2 Mr. Komkrit Kietduriyakul has been appointed as an independent director, effective from April 4, 2025
/3 Mr. Kaweewut Temphuwapat has been appointed as a Chief Innovation Officer, effective from February 17, 2025
/4 Mr. Punnamas Vichitkulwongsa has been appointed as a Chief Digital Platform Business Officer, effective from July 4, 2025
/5 Mr. Alvin Choo has been appointed as a Chief Risk Officer, effective from November 3, 2025

Confirmation of Information Accuracy

We have reviewed all information disclosed in this Annual Report (Form 56-1 One Report) with due care. We confirm that the information disclosed herein is accurate and complete without any false or missing material information. Furthermore, we would like to confirm that:

1. The financial statements and the financial information summarized in the Annual Report accurately and completely present material information concerning the financial position, performance and cash flow of the Company and its subsidiaries.

2. It is our responsibility to arrange a sound information disclosure system, so as to ensure that we have accurately and completely disclosed material information of the Company and its subsidiaries, and supervised its compliance accordingly.

3. It is our responsibility to arrange a sound internal control system, and supervise its compliance accordingly. We have reported the internal control assessment as of December 31, 2025 to the Company's auditor and the Audit Committee. The report covers deficiencies and significant changes in the internal control system, as well as any misconduct that may affect the financial reporting of the Company and its subsidiaries.

As evidence that this documentation is the same as that confirmed by us, we have assigned Ms. Aorapin Sinthawornkul, Head of Finance and Accounting to sign every page of the document. Any page without Ms. Aorapin Sinthawornkul's signature is deemed unconfirmed information.

Authorized Person

Name	Position	Signature
Mr. Arthid Nanthawithaya	Chief Executive Officer	.....

Proxy

Name	Position	Signature
Ms. Aorapin Sinthawornkul	Head of Finance and Accounting	.....

Company Seal - None -

SCB X Public Company Limited

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