

- Translation -

Ref. CIMBT OFF. 013/2020

20 February 2020

Subject: Notification of the Board's resolution approving a change in the Bank's dividend policy

To: The President  
The Stock Exchange of Thailand

The Board of Directors of CIMB Thai Bank Plc. ("Bank") at its meeting no. 2/2020 held on 20 February 2020 resolved to approve a change in the Bank's dividend policy as follows:

Existing statement The Bank's policy is to allocate dividend to shareholders at not over 40% of its net profit (after corporate income tax) of each operational year. Article 43 of the Bank's Articles of Association states: "No dividend shall be paid otherwise than out of profits. If the Company has incurred accumulated losses, no dividend may be paid. The remaining profit from paying the dividend can be allocated as the reserve funds as the Board of Directors may think fit. The Board of Directors may pay interim dividend to shareholders from time to time as it deems that the Company has enough profit to do so, and the payment of such dividend shall be reported to the shareholders at the next meeting. The payment of dividend shall be made within the time prescribed by law and the written notice of such payment of dividend shall be sent to the shareholders and also published in a newspaper." With respect to the Bank's subsidiary companies, the decision to declare a dividend payment is at the discretion of the respective subsidiaries' Boards of Directors and is dependent upon the subsidiaries' net earnings.

New statement

The Bank's dividend policy sets out the principles for determination of dividend payment to its shareholders. It may consider distributing dividends to its shareholders if its operations are profitable, provided that its business and legal reserve requirements are maintained. The remaining profit from paying dividend can be allocated as reserve funds/retained earnings. The Bank may pay interim dividend to its shareholders from time to time as it deems fit and if it has enough profits to do so.

The dividend payment shall be made within the time prescribed by law and the written notice of such dividend payment shall be sent to the shareholders and also published in a newspaper.

With respect to the Bank's subsidiaries, the decision to declare a dividend payment is at the discretion of the respective subsidiaries' Board of Directors and is dependent upon the subsidiaries' net profits.

You are kindly informed accordingly.

Sincerely yours,

- *Patima Jumpasut* -  
(Patima Jumpasut, Mrs.)  
Company Secretary

Company Secretary Unit, Office of the President

Tel. +66 2638 8287 and +66 2638 8274