

TISCO

Sustainability Report 2020

TISCO Financial Group Public Company Limited



Sustainability Report 2020

TISCO Financial Group Public Company Limited

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Message from the CEO

For over five decades, TISCO Group has committed to a sustainable development of our business operations that benefits all stakeholders. This commitment is reflected in the delivery of products and services that match the diverse needs of our customers, implementation of corporate governance and risk management, capacity building and care for our staff, responsible collaboration with business partners, fair competition, support for surrounding communities, and environmental management. These principles of sustainability have guided our operations, form the core of our mission, and ensure a responsible corporate culture that adheres to the Code of Conduct.

In 2020, TISCO Group made further headway in the three areas of focus outlined in our Sustainable Development Roadmap, namely promoting responsible financial products and services, operating as a responsible financial institution through good governance, and acting responsibly towards the surrounding community and environment. The year proved particularly challenging as onset of the COVID-19 pandemic resulted in local spending contracting significantly and consumers increasingly turning to digital platforms as social distancing became the norm. Staying agile, TISCO Group adjusted its business model to strengthen competitiveness and enhance business capacity through effective risk management and corporate governance, introduction of financial innovations and digital services, and capacity building in human resources.

With regards to customer service, TISCO Group takes pride in its status as a financial institution and maintains a strong commitment to economic and social development. This can be seen in our efforts during the pandemic to enhance online service channels and adapt to changes in customer behavior. Various campaigns were launched to relieve customer debt burden and to assist them in appropriately solving their financial issues. At the same time, we have continued to develop services and products that serve the various needs of each customer group, including a global mega-trends fund focusing on long-term shifts in economic, social, and environmental structures. Furthermore, we offer a unique 'one-stop service' via our Open Architecture format, giving customers a convenient

way to optimize their financial management through a range of mutual fund and insurance products.

TISCO Group fully commits to conducting business under the principles of good corporate governance so as to offer sustainable value to all customers and benefits to all stakeholders. This is done through various management projects, the Code of Conduct, fair customer service, anti-corruption activities, sustainable value chain management, risk management and business continuity, and sustainable development actions in line with international standards. As a result of our dedication to Corporate Governance, TISCO has been recognized by the SET with the Thailand Sustainability Investment (THSI) award for the fourth consecutive year. We were also bestowed THE Best Company of the Year 2020 Award in the financial sector at the Money & Banking Award 2020 Live Virtual event held by Money & Banking Magazine.

On the personnel front, TISCO Group aims to create a "Happy Organization" through workplace environment upgrades, building workforce relationships, promotion of well-being, and strengthening of the corporate culture. The significance placed on self-learning and self-development is evident through the OASIS project where staff are encouraged to build up new ideas, adapt them, and turn them over to a new generation for ongoing organizational development. The project was recognized by the Personnel Management Association of Thailand with the Thailand HR INNOVATION AWARD 2020.

Social welfare is another of TISCO Group's points of pride. The Group furthers the economic development of remote communities throughout Thailand by improving their access to financial products and services. This is a driving force behind our expansion of branches and online services, as well as our promotion of financial literacy among small-scale customers. The end goal is to help families more effectively manage their finances, opening the door to improved living standards. This year, the financial literacy programs were moved to an online platform due to the coronavirus crisis.



Ensuring the sustainability of our environment is a responsibility not to be taken lightly. In this spirit, we thoroughly consider the environmental, community, and social impacts of our business operations across the entire value chain. Environmental management in particular has consistently been incorporated into our operations. The firm goes above and beyond to raise awareness among employees of the most efficient use of existing resources. We also encourage collaborative environmental management with the communities in which we work by promoting conservation knowledge among all stakeholders and supporting environmental conservation activities.

Looking at 2021, while the entire world, including Thailand, will continue to grapple with the pandemic's repercussions, TISCO Group remains undeterred in its implementation of the

Sustainable Development Roadmap. We pledge to closely monitor global developments so as to keep our business adaptable to any change and to continuously deliver the values we honor to all stakeholders for organizational and social sustainability.

On behalf of the management and staff, we wish you all the best in happiness and health and would like to express our sincere thanks for your unwavering trust and support throughout the years.

A handwritten signature in black ink, appearing to read 'Suthas Ruangmanamongkol'.

Suthas Ruangmanamongkol
Group Chief Executive, TISCO Group

Our Success Awards and Recognitions

Thanks to our commitment in financial service and product development in which the interests of all stakeholders are taken into account as well as the principle of corporate governance and social and environmental responsibility that has resulted in more than five decades of our sustainability, in 2020, TISCO was again lauded by local and international institutes. The details are given below.



Operating Results



TISCO was bestowed THE BEST COMPANY OF THE YEAR 2020 AWARD in the financial sector at the Money & Banking Award 2020 Live Virtual event held by Money & Banking Magazine. The award is given to listed companies with excellent performances.

Products and Services



TISCO Asset Management Co., Ltd. was awarded PENSION FUND PROVIDER OF THE YEAR THAILAND 2020 for the third consecutive year by world-renowned financial media, the Global Banking and Finance Review. The award was given in recognition of regular returns the company produced for pension fund members while maintaining service standards that well responded to their diverse needs.

Corporate Governance



TISCO selected as one of 100 listed companies with outstanding ESG (environmental, social and governance) performance known as the ESG100 in 2020 by Thaipat Institute for the sixth consecutive year.



TISCO was selected as Thailand Sustainability Investment (THIS) 2020 equity by the Stock Exchange of Thailand (SET) for the fourth consecutive year.

TISCO was bestowed THE OUTSTANDING INVESTOR RELATIONS AWARD in the category of listed companies with market capitalization between Baht 30-100 billion at the SET Awards 2020 event held by the SET and Money & Banking Magazine.



TISCO was ranked "Excellent" and was one among the Top Quartile of listed companies with more than Baht 10 billion market capitalization for the 13th consecutive year by the Thai IOD Co., Ltd. in its 2020 CG scoring survey result.



TISCO Asset Management Co., Ltd. was awarded THE EXCELLENT EQUITY FUND 2020 in the category of mid/small cap equity fund at the Morningstar Thailand Fund Awards 2020 event. The award specifically recognized the excellent performance of TISCO Mid/Small Cap Equity Fund (TISCOMS), which has produced remarkable returns.



TISCO was given a full 100 score for its 2019 Annual General Meeting of Shareholders (AGM). The award was bestowed on us for the sixth consecutive year by the Association of Thai Investors, the Association of Listed Companies and the Securities and Exchange Commission (SEC).

Human Resource Management



TISCO was lauded through THE SUSTAINABILITY DISCLOSURE AWARD given during the State of Corporate Sustainability in 2020 event hosted by Thaipat Institute.

TISCO Group was bestowed THE THAILAND HR INNOVATION AWARD 2020 for its "TISCO Oasis Inviting, Adapting and Giving Over" project. The event was organized by PMAT, FTPI and NIDA's School of HR Development.

About the TISCO Sustainability Report



Published annually, the Sustainability Report of TISCO Financial Group Public Company Limited serves to update stakeholders on TISCO's economic, social, environment and governance sustainability performance. This report has been prepared in accordance with Global Reporting Initiatives (GRI Standard). Contents presented herewith encompass organizational information and management guidelines on sustainability and key indicators during 2020. Also reported are links between TISCO's operations and the United Nations' Sustainable Development Goals (SDG2030), in accordance with the scope specified below.



For further information or inquiries please contact

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TISCO Financial Group Public Company Limited
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Disclosure Level

'In accordance' - Core

Reporting Period

1 January 2020 - 31 December 2020

Reporting Cycle

Annually

Company and its Subsidiaries

TISCO Financial Group Public Company Limited

- TISCO Bank Public Company Limited
- TISCO Securities Company Limited
- TISCO Asset Management Company Limited
- Hi-Way Company Limited
- TISCO Insurance Solution Company Limited
- TISCO Information Technology Company Limited
- TISCO Learning Center Company Limited
- All-Ways Company Limited
- TISCO Tokyo Leasing Company Limited (*)
- HTC Leasing Company Limited (*)

Notes

(*) Not included in the consolidated statements in accordance with Thai Accounting Standards

Report Quality Assurance

Financial data used in this report have been audited by certified public accountants and were derived from the same accounting system used for data in the financial statements and 2020 annual report of TISCO and its subsidiaries. Content other than financial data shown in the report has not yet been given assurance by a third party.

Most Recent Report

Sustainability Report 2019

TISCO Financial Group Public Company Limited



Vision

“Wealth of Possibilities”

Mission

“TISCO generates quality growth through prioritization of customer relationships and delivery of financial services with expertise and professionalism. Our mission is to address customer’s needs across all geographies with innovative financial solutions and provide guidance on financial opportunities suited to the various life stages of our customers. Continuous development of human capital and investment in leading-edge technology are keys to our efficiency and reliability of service. TISCO adheres to a culture of integrity, fairness, and transparency in order to create sustainable value for our customers, shareholders, staff and society.”

Values



Customer Priority

Customers are our primary focus. Their needs are our priority. We construct professional and practical solution that fulfills our customers' requirements.



Mastery

Our staffs are obligated to continually learn and develop themselves in order to build an outstanding skillset that maximizes customer satisfaction.



Integrity

All employees must conduct themselves with honesty and follow a code of ethics that reflects the highest standards.



Creativity

Our expertise is forged in knowledge, experience, and creativity. We provide advice that is not only accurate, but also creative, helping customers see a wider swath of financial possibilities.



Reliability

The organization creates added value in our financial services through the professional skills and reliable performance of our team.



Guidance

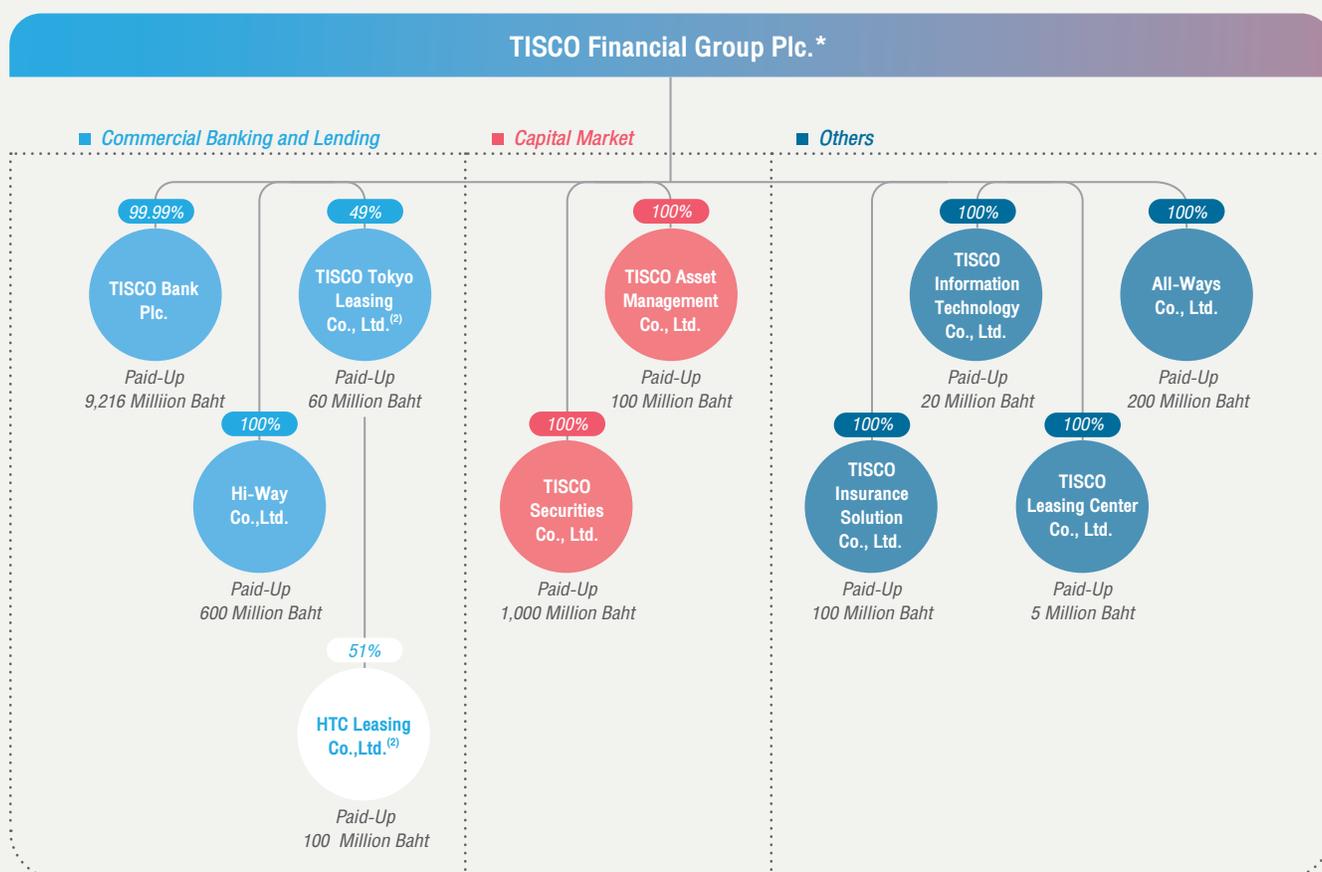
Because our staff members have a wide range of financial expertise, we can provide our customers with sound financial advice in a friendly and open-minded way, understanding their specific needs in order to help them achieve their goals.

About TISCO

Established in 1969, TISCO has the distinction of being Thailand's first finance company, providing financial and investment services which include investment banking, provident fund management, hire purchase loans and securities. TISCO is also one of the founders of the Stock Exchange of Thailand and itself became a listed company in 1983. In 2005, TISCO was upgraded to commercial bank status as TISCO Bank Public Company Limited. Following a shareholding restructuring, TISCO Financial Group Public Company Limited ("TISCO") was established in 2009

as parent company of the group and was listed on the Stock Exchange in substitution of TISCO Bank. As the parent of all entities under TISCO Group, the company formulates centralized policy for enterprise-wide adoption and oversees the operations of the Group's bank and subsidiaries. Backed by this shareholding structure, TISCO has increased the efficiency of the Group's risk management, reduced operational redundancy, supported business expansion, increased competitiveness and promoted value creation to stakeholders in a more sustainable manner.

Group Structure



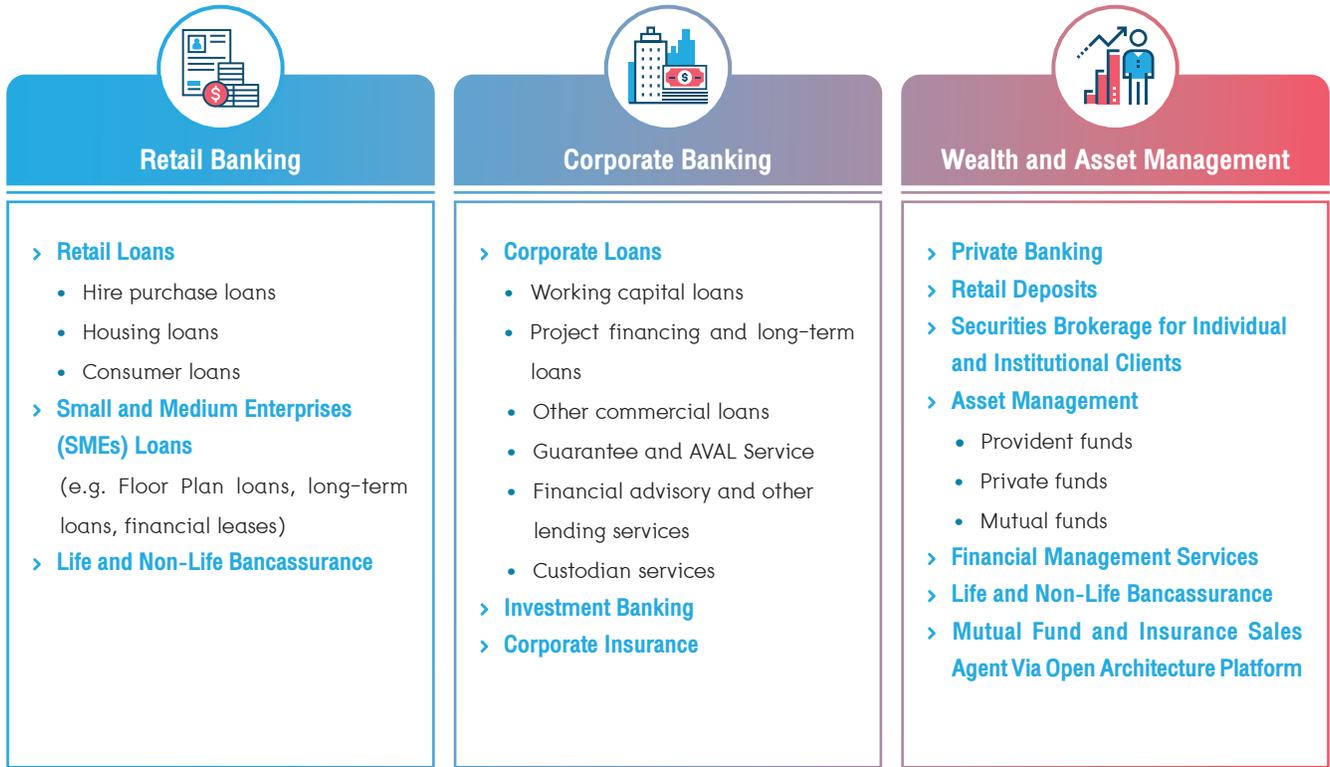
Note:

⁽¹⁾ Listed in The Stock Exchange of Thailand

⁽²⁾ Not included in the consolidated statements in accordance with Thai Accounting Standards

Over the past 50 years, TISCO Group has generated value for all customer groups by developing and offering innovative financial products and services with consideration for impact on economy, society and environment. TISCO Group continuously seeks new business opportunities that suit the lifestyle changes and needs of

the various life stages of customers so as to promote long-term relationships with customers. In line with our "Client Centric" practice, TISCO Financial Group Plc. has structured its businesses into three groups, as follows:



Retail Banking:

Through our subsidiary companies listed below, TISCO provides retail loans and life and non-life insurance services, consisting mainly of hire purchase loans, housing loans, and consumer loans to retail customers, in addition to loans to SME operators:



TISCO Bank Plc., TISCO Insurance Solution Co., Ltd. and Hi-Way Co., Ltd. provide life and non-life bancassurance services, covering various types of insurance. TISCO works in collaboration with a number of insurance companies, all of which have strong market presence, financial stability, and product expertise, utilizing an Open Architecture platform which allows TISCO to select and develop products with the insurance companies. By working directly with the insurance companies, TISCO can provide more suitable and valuable products for customers. Presently, TISCO has various types of insurance products, including endowment insurance, whole life insurance, retirement insurance, unit-linked insurance, and health and critical illness insurance. In 2020, TISCO expanded its bancassurance channel through Hi-Way Co., Ltd, opening branches for non-life insurance product services such as car, fire, and natural disaster insurance. During the year, TISCO added 60 such branches, resulting in a total of 347 branches under the "Somwang Kanpai" brand. The brand offers various coverage plans for auto insurance, motorbike insurance, compulsory motor insurance, Personal Accident Insurance (PA), cancer insurance, and income compensation insurance, boasting the convenience of "Complete coverage of all dangers in one place".

The rapid evolution of technology seen in recent years has coincided with dramatic changes in the lifestyle and behavior of consumers, the most prominent being increased demand for convenient, prompt services. This is reflected in the surge in smartphone usage; consumers now demand uninterrupted internet connections. Against this backdrop, the role of e-Commerce in TISCO's business operations has grown steadily, culminating in the e-Marketplace Platform business. To offer special auto model reservation and buying services through the e-Market platform, TISCO Group collaborated with a business partner in 2020. This partner specializes in the manufacturing and distribution of automobiles and thus was able to enhance service by increasing products on shelf. As a result of lockdowns and social distancing measures associated with the COVID-19 pandemic, TISCO's digital service platform saw growth accelerate. By expanding the scope of its digital customer relationship management, TISCO has been able to support higher customer demand while enhancing our ability to glean customer insights for product and service development.



Corporate Banking:

TISCO provides business loans to corporate clients or large business groups for commercial purposes, including related services such as guarantees, AVAL, loan advisory, debt restructuring and custodian services. The Group also provides extensive financial advice and investment banking to medium to large corporations. These services include acting as financial advisor and underwriter of securities, including but not limited to equity instruments, debt instruments, hybrid instruments and advising on mergers and acquisitions, state enterprise privatization, loans and financial restructuring.



Wealth and Asset Management:

TISCO acts as a financial and investment advisor through an authorized marketing representative team, seeking to meet the financial stability and wealth management needs of customers. After being named "Top Advisory House" in wealth management for savings and investment through TISCO Wealth, TISCO aims to take our business to the next level by offering Holistic Financial Advisory to complement our existing investment advisory services, which include investments life insurance and health insurance, and retirement plans.

The company is fully committed to being a client-centric One Stop Service for Holistic Financial Advisory.



TISCO classifies customers into three groups based on the value of their deposits and investment portfolios - TISCO Premium (1-5 million Baht), TISCO Platinum (5-20 million Baht) and TISCO Private (20 million Baht up). TISCO also provides other services, including private banking, retail deposit, brokerage, and asset management. In addition, TISCO cooperates with 12 asset management companies and 10 leading insurance firms under the Open Architecture Service platform, which gives clients the unique ability to invest in any desired product through a 'one stop' service with TISCO Bank Plc. Backed by its financial advisory expertise, TISCO provides analysis and investment strategies to suit the differentiated investment plans of customers. Customer satisfaction is achieved through excellent service quality and competitive long-term investment returns, underpinned by an experienced professional team. The company is fully committed to being a client-centric One Stop Service for Holistic Financial Advisory.

In 2020, TISCO's investment advisory service channeled its comprehensive financial expertise to identify optimal investment solutions for clients. Despite the volatile economic situation, TISCO managed to identify opportunities in sectors that align with prevailing global mega-trends, such as healthcare biotechnology, e-Commerce, and online education businesses. After careful study, mutual funds which tap these megatrends were selected for clients. In addition, under the Health Protection Advisory concept (health insurance consultancy), TISCO trained its focus on Protection Advisory with a particular emphasis on health risks, aiming to protect and enhance financial security for customers. As always, TISCO thoroughly studies the health insurance offerings of leading firms before selecting products for customers. The Company has also jointly developed "Best in Class" products that cater to various customer interests; these include:

ประกันสุขภาพตัวท็อป
TISCO My Care Smart Series
คุ้มครองความเสี่ยงสุขภาพและดูแลต่อเนื่อง

ไม่ปฏิเสธการต่ออายุ แม้มีการเคลม

คิดมาแล้วว่าคุ้ม โดยผู้เชี่ยวชาญจากทีเอสไอ

- ทีมงาน คำนวณพยาบาล**
ทีมคำนวณ ค่ารักษาพยาบาล
รวมอุบัติเหตุฉุกเฉิน (ER OPS)
- ไม่ช่วย ไม่เคลม ยิงเงินเก็บ**
สูงสุดถึง 10% ไม่มีวงอายุ
- ไม่ปฏิเสธการต่ออายุ**
แม้ถึงในระยะเวลา
ไม่ปฏิเสธการต่ออายุ แม้มีการเคลม
- แบ่งชำระรายเดือนได้**
ผ่านบัตรเครดิต ไม่ยึดตามปี

* ผู้ถือกรมธรรม์สามารถเลือกความคุ้มครองสูง-ต่ำได้ โดยเมนู QR Code ที่หน้าสมุดกรมธรรม์
* รายละเอียดเพิ่มเติม กรุณาติดต่อฝ่าย โทร. 02-2524-1111 หรือที่เว็บไซต์ TISCO Life

TISCO My Care Smart

a health insurance product that covers medical bills from illness and emergencies with no limit for expense per visit. Customers can choose annual coverage which ranges from 300,000 to 700,000 Baht. Those who already have medical coverage from employers can receive up to 50 percent off insurance premiums (if the first part of the liability is chosen). In addition, policies can be renewed until the customer reaches an age of 80 years.

ประกันมะเร็งตัวท็อป TISCO Zero Cancer

เสิร์ฟค่าเบี้ยคงที่

แค่แข็งตลอดอายุสัญญา

คิดมาแล้วว่าคุ้ม โดยผู้เชี่ยวชาญจากทีไอที

- 100% จ่ายทันที 100% ของวงเงินคุ้มครอง
- IM ครอบคลุมโรคมะเร็งถึงสูงสุด 1 ล้านบาท
- ค่าเบี้ยคงที่ ต่อวงเงินถึง 70 ปี
- ไม่ต้องง้อไลน์ ตลอดอายุสัญญา

รับประกันภัยโดย **กลุ่มบริษัท ทีไอที ไทยประกันชีวิต**

• ผู้ถือกรมธรรม์สามารถแจ้งความคุ้มครองและวงเงินคุ้มครอง โรคมะเร็ง QR Code ครอบคลุมถึง 1 ล้าน Baht
 • บำนาญหลังเกษียณ: บำนาญหลังเกษียณ 100,000 บาท ต่อปี ตลอดอายุสัญญา

TISCO Zero Cancer

a cancer insurance plan featuring instant coverage upon detection of cancer with bills taken care of until the insured limit is reached. No medical check-up is required (must declare health history in the insurance application form). Age of the insured will not cause premiums to rise, and the policy can be extended until the customer reaches an age of 70 years.

TISCO CI Extra Care

a health insurance plan that covers 108 critical illnesses across 8 categories, including coronavirus infections. The insured will receive a lump sum benefit when diagnosed with a critical illness of any group and daily medical expenses during hospital admittance. The insurable age range is 6 months to 70 years and the policy can be renewed up to the age of 98 years.

ประกันภัยโรคมะเร็งที่ครบถ้วน

TISCO CI Extra Care

คุ้มครอง 8 กลุ่มโรคร้ายแรง ครอบคลุมสูงสุดมากถึง 108 โรคร

ความคุ้มครองสูงสุด 5 ล้านบาท ต่อผู้ป่วยโรคมะเร็ง รวมสูงสุด 700%

ไม่ต้องง้อไลน์ ตลอดอายุสัญญา

คุ้มครองโรคร้ายแรงถึง 108 โรครวมถึง COVID-19

อายุรับประกันถึง 98 ปี ต่ออายุสูงสุดถึง 98 ปี

ค่ารักษาพยาบาลผู้ป่วยโรคมะเร็ง สูงสุดถึง 10,000 บาท

ผู้ถือกรมธรรม์สามารถแจ้งความคุ้มครองและวงเงินคุ้มครอง โรคมะเร็ง QR Code ครอบคลุมถึง 1 ล้าน Baht
 • บำนาญหลังเกษียณ: บำนาญหลังเกษียณ 100,000 บาท ต่อปี ตลอดอายุสัญญา

รับประกันภัยโดย **กลุ่มบริษัท ทีไอที ไทยประกันชีวิต**

TISCO My Care

Prestige Health

ครอบคลุมความคุ้มครองถึง 100 ล้านบาท ครอบคลุมโรคมะเร็งถึง 100 ล้านบาท

เพิ่มเติม... คุ้มครองโรคมะเร็งถึง 100 ล้านบาท

• ผู้ถือกรมธรรม์สามารถแจ้งความคุ้มครองและวงเงินคุ้มครอง โรคมะเร็ง QR Code ครอบคลุมถึง 1 ล้าน Baht
 • บำนาญหลังเกษียณ: บำนาญหลังเกษียณ 100,000 บาท ต่อปี ตลอดอายุสัญญา

My Care Prestige Health

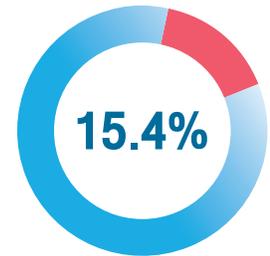
is a life and health coverage plan that provides Baht 10-100 million coverage for medical bills, including new treatment approaches. Customers can also choose coverage for specific areas around the world. This plan – targeting customers aged 11 to 80 years - is suitable for those who prefer high coverage limits. The policy can be extended up to the age of 98 years. Existing TISCO customers can enjoy additional benefits, such as receiving 200,000 Baht once cancer at any phase is detected.

In addition to developing innovative products, TISCO Group is focused on the expansion of service channels. In 2020, TISCO Asset Management Co., Ltd. (TISCO ASSET) upgraded the TISCO My Funds Application to support the opening of online mutual fund accounts. Furthermore, this application features support for buy-sell-switch transactions of TISCO ASSET's mutual funds which have investment policies in both local and foreign investment funds. For the insurance business, TISCO Insurance Solution Co., Ltd. provides web application services that allow customers to directly compare products by browsing insurance product details and conditions. The web application also allows customers to buy insurance products, make payments, and electronically receive insurance policies.

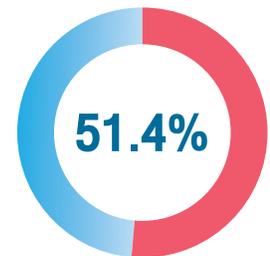
In the securities brokerage space, TISCO Securities Company Limited (TISCO SEC) continues to develop its investment services, widening the scope of client investment opportunities. In 2020, TISCO SEC launched an Open Architecture platform to provide mutual fund services via the Streaming for Funds application. Through the application, customers can buy, sell, and switch mutual funds with TISCO SEC's asset management partners. Continuing its legacy of high-quality research and investment strategy advisory services, TISCO SEC has announced a co-branding alliance with Jefferies Hong Kong Limited to provide brokerage trading, equity research, and investment advisory services to foreign institutional clients.

Accounting and Business Summary

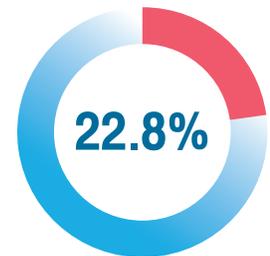
as of 31 December 2020



Return on average shareholders' equity (ROAE)



Cost-to-income ratio



Capital adequacy ratio



Number of Shares
800.7 Million Shares



Market Capitalization
70,857 Million Baht



Number of Branches Bank :
58 Branches
Number of Branches Somwang Ngern Sang Dai :
347 Branches



Number of Employees
5,013 People



Employees categorized by type of employment contract

		Permanent Employee	Contract Employee	Total
 Male	2018	1,555	182	1,737
	2019	1,611	182	1,793
	2020	1,605	174	1,779
 Female	2018	2,764	336	3,100
	2019	2,903	335	3,238
	2020	2,943	291	3,234

Notes:

- 1) Permanent employees include employees at all levels, ranging from management level supervisors to operational employees which perform various duties such as Chief Operating Officer, President, Managing Director, Function Heads and other permanent employees.
- 2) Contract employees include those hired by TISCO to perform special tasks whose contracts have clear start and end dates or project-based tasks with a clear completion date or goal, or employment under seasonal projects. The tasks must be completed within two years and both employer and employee sign a contract at the start of the employment.

Employees categorized by area

		Headquarters	Bangkok and perimeter areas	Provincial areas
 Male	2018	1,224	115	398
	2019	1,260	121	412
	2020	1,251	117	411
 Female	2018	1,947	412	741
	2019	1,989	426	823
	2020	1,932	427	875

Notes:

Employees includes permanent and contract, not including Directors and temporary employees

Number of trainees

	2018	45
	2019	53
	2020	23

Note:

Number of trainees for the year does not include temporary employees

Membership with other associations and networks

TISCO has joined socioeconomic network associations and various organizations in order to adopt and improve policies, practices and standards that support the sustainability of TISCO Group business activities.

Organizations, associations, and networks

1. Thai Listed Companies Association
2. Thai Investor Relations Club, Thai Listed Companies Association
3. CSR Club, Thai Listed Companies Association
4. Thai Company Secretary Club, Thai Listed Companies Association
5. Thai Private Sector Collective Action against Corruption (CAC)
6. Partnership Against Corruption for Thailand (PACT)
7. The Thai Bankers' Association
8. CSR Club, Thai Bankers' Association
9. Compliance Club, The Thai Bankers' Association
10. Bank & Financial Institution Internal Auditors Club
11. Bank IT Club, The Thai Bankers' Association
12. Human Resource Development Club, The Thai Bankers' Association
13. Thai Bond Market Association
14. Investment Banking Club, The Association of Thai Securities Companies

General Information



Company Name
TISCO Financial Group Public Company Limited



Registration Number
0107551000223



Business Type
Finance and Banking



Telephone
0 2080 6000 หรือ 0 2633 6000



Type of Company
Listed company on the Stock Exchange of Thailand



Facsimile
0 2633 6800



Business Area
Thailand



Website
www.tisco.co.th



Head Office Address
48/49 TISCO Tower, 21st Floor, North Sathorn Road, Silom, Bang Rak, Bangkok 10500

TISCO Sustainable Development

Sustainable Operations Structure

TISCO Group places a high priority on sustainable development, integrating the concept into the Environmental, Social and Governance (ESG) aspects of its work process. Indeed, to promote tangible sustainable development, Environment, Social and Governance (ESG) factors are considered in the decision-making process of TISCO's business operations. Furthermore, TISCO Group

has formulated both sustainable development and responsible lending policies in the pursuit of sustainable banking, which are applied to all firms under TISCO Group. Complying with the group's sustainable development guidelines, all subsidiary companies must perform the following actions:

- 01



Corporate Governance :
Promote a culture of good governance and solid risk management rooted in risk management and good governance principles at all levels. Every effort is made to support anti-corruption practices within TISCO Group and to prevent TISCO Group from being used for money laundering or funding of terrorist activities.
- 02



Economy :
Provide responsible lending that benefits society and the environment, provides fair treatment, and mitigates household debt. Through such efforts, TISCO Group can generate sustainable business operations, profitability, and growth.
- 03



Environment :
Operate the business with environmental responsibility and promote resource optimization and support for environmentally friendly business operations.
- 04



Society :
Promote social well-being by encouraging financial literacy and providing convenient access to necessary financial services which can improve quality of life.

To support TISCO's Sustainable Development, TISCO Group has established a Sustainability Development Working Group with a sustainability operating structure defined as follows:

Sustainability Structure of TISCO Group



Board of Directors

- Formulate the sustainable development policy
- Monitor business performance to ensure the business goal achievement

CG Committee

- Oversee the sustainable development practices in alignment with the principles and standard

Group CEO

- Integrate the sustainability framework into the corporate strategy
- Monitor the overall performance to ensure the achievement of the plan

Management Committee

- Supervise the business operation activities under SD framework in alignment with the corporate strategy

Sustainable Development Working Group

- Formulate the SD roadmap and initiatives under the sustainability framework
- Lead implementation of the roadmap with all relevant function

Companies within TISCO Group

- Responsible to implement according to the plan
- Tracking performance

The Working Group is responsible for drawing up an implementation framework based on the Sustainable Development Policy and presenting it to management for consideration and approval. The process is designed to establish relationships and encourage participation among all stakeholders in order to improve the sustainable operations plan while maintaining good industry

practices. The approved framework serves as guidelines for a Sustainable Development Roadmap that fully addresses the detailed activity plans and success indicators. The roadmap aims to monitor performance and gather data for reporting and public-disclosure purposes.

Stakeholder Engagement

TISCO emphasizes building strong relationships with stakeholders and aims for sustainable development that benefits business and society. Focus is trained on fair treatment and creation of shared value that is beneficial to all stakeholder groups. In 2020, TISCO Group established work principles for executives and employees that offer guidance on stakeholder engagement. Various recommendations have been received from stakeholders, both inside and outside the organization, regarding the development

of quality financial products and services. The approach comprises four important steps: (1) Studying TISCO's business model, strategy and business plan; (2) Identifying key stakeholders both within and outside our organization; (3) Assessing stakeholders' relations and prioritizing material topics; and (4) Identifying units in charge and selecting communication methods, engagement strategies and reporting channels that are suitable for each group of stakeholders.



TISCO classifies key stakeholders into 6 groups: shareholders, employees, regulators, business partners and creditors, customers, and community and society. The table below shows the communication process, frequency of communication, expectations and implementation with each group of stakeholders.





Shareholders

■ Institutional investors ■ Retail investors

Communication	Frequency	Stakeholder Expectations	Implementation
Channels & Activities			
<ul style="list-style-type: none"> › Investor roadshows and TISCO meetings with institutional investors and analysts › Tele-Conference with institutional investors and analysts › Information disclosure via SET Portal, print media, and TISCO website › Inquiries handled by the Investor Relations Unit › Online and offline analyst meetings › General and extraordinary shareholders' meeting 	<ul style="list-style-type: none"> Regularly Regularly Regularly Regularly Quarterly Annually 	<ul style="list-style-type: none"> › Strong performance and sustainable growth from TISCO › Reasonable return on equity and dividend policy › Transparent and fair business practices › Efficient risk management › Equitable and timely access to accurate TISCO information and updates 	<ul style="list-style-type: none"> › Business practices that are in accordance with TISCO's corporate governance and risk management policy › Business operations that embrace the risk-adjusted return model to maintain a favorable shareholder return rate › Disclosure of accurate and proper information to shareholders and investors › Invitations to annual general meeting and opportunities to express opinions/make recommendations
Reports		Frequency	
<ul style="list-style-type: none"> › News release to SET › Investor newsletter › Management Discussion and Analysis › Annual report › Sustainability Report 		<ul style="list-style-type: none"> Regularly Quarterly Quarterly Annually Annually 	



Employees

■ Permanent ■ Contract ■ Part-time

Communication	Frequency	Stakeholder Expectations	Implementation
Channels & Activities			
<ul style="list-style-type: none"> > Training for employees at all levels > Staff Newsletters > Organizing activities to support good relations, exchange and share experiences of employees, such as TISTALK, Podcasts, Discussion Forum and Mini-hackathon > TISCO HR Helpline > Communication programs to instill knowledge, values and corporate culture for new employees > Contact channels for personal information, day off, Welfare Including listening to suggestions and share the compliments of employees through HR Chatbot > Mid-level management communication > Monthly online-offline meetings of executives at all levels > Direct communication from Top Management to Mid-level Management > Employee engagement survey 	<p>Regularly</p> <p>Regularly</p> <p>Regularly</p> <p>Regularly</p> <p>Regularly</p> <p>Regularly</p> <p>Weekly</p> <p>Monthly</p> <p>Monthly</p> <p>Annually</p>	<ul style="list-style-type: none"> > Career advancement > Remuneration, welfare and other fringe benefits > Knowledge and expertise development opportunities > Work-life balance > Attention to opinions > Recognition of value > Providing a safe working environment > Fair, non-discriminatory and respectful treatment 	<ul style="list-style-type: none"> > Treating employees fairly, giving importance to human resource management/development and providing fair career-advancement opportunities > Providing appropriate remuneration and other benefits, improving welfare in response to employees' needs, particularly in regard to occupational health and safety > Designing learning platforms on leadership and professional skills, widening the reach of learning opportunities through IT > Promotion of health and wellness among the workforce through regular arrangement of sports and recreational activities > Improvement of work environment based on the principles governing occupational health and safety > Offering various channels to gather employee opinions, e.g. annual surveys on employee satisfaction, the online platform and complaint-submission channels > Focusing on appreciation for colleagues' value through various appreciation expression channels > Sharing experiences among employees > Encourage and gather ideas for improvement and solving problems in the workplace from the frontline employees in order that implement corrective action and development at the point
Reporting		Frequency	
<ul style="list-style-type: none"> > Monthly Human Resource Management reports > Annual report > Sustainability report 		<p>Monthly</p> <p>Annually</p> <p>Annually</p>	



Supervisory Authorities

- Bank of Thailand ■ The Securities and Exchange Commission Thailand
- The Stock Exchange of Thailand ■ The Anti-Money Laundering Office
- Office of Insurance Commission

Communication	Frequency	Stakeholder Expectations	Implementation
Channels & Activities			
<ul style="list-style-type: none"> › Communicate through compliance function and regulatory reporting unit › Related activities such as examinations conducted by regulators, discussions between management and regulators on important issues 	<p>Regularly</p> <p>Regularly</p>	<ul style="list-style-type: none"> › Integrity, transparency, social and environmental responsibility › Business operations that comply with applicable laws and regulations 	<ul style="list-style-type: none"> › Development of business policies and guidelines in compliance with applicable laws and regulations › Establishment of a compliance function to liaise with internal units and regulators › Continuous supervision of guidelines and regulations › Setting up a regulatory reporting unit to compile required regulatory reports › Preparing data and resources for regulators' examinations and inspections
Reporting		Frequency	
<ul style="list-style-type: none"> › News release to SET › Annual report › Sustainability report › Regulatory reporting 	<p>Regularly</p> <p>Annually</p> <p>Annually</p> <p>Daily/ Monthly/Annually</p>		



Business Partners and Creditors

Communication	Frequency	Stakeholder Expectations	Implementation
Channels & Activities			
<ul style="list-style-type: none"> › Meetings with business partners › Assessments of business partner satisfaction 	<p>Regularly</p> <p>Regularly</p>	<ul style="list-style-type: none"> › Transparent and fair selection of business partners › Equal and fair treatment for all business partners › Compliance with contractual obligations › Long-term relationships › Fair prices and a corruption-free procurement process › Repayment and interest received on schedule 	<ul style="list-style-type: none"> › Giving equal access to accurate, clear and adequate information › Declaring a supplier code of conduct and anti-corruption policy and operating in compliance with defined policy › Meeting with business partners to gather recommendations and complaints › Evaluating the performance of partners › Treating creditors, depositors, bondholders in accordance with the specified terms and conditions.



Customers

- Retail customers ■ Corporate customers
- Wealth and Asset Management customers

Communication	Frequency	Stakeholder Expectations	Implementation
Channels & Activities			
<ul style="list-style-type: none"> › Individual meetings with customers › TISCO contact center › Site visits to corporate customers › Online-offline training and seminars arranged on economy, finance and investments for customers › Channels to get feedback and complaints from customers › Public Relations via various channels such as press releases, TISCO website and mobile application 	<ul style="list-style-type: none"> Regularly Regularly Regularly Regularly Regularly Regularly 	<ul style="list-style-type: none"> › Products that are appropriately priced, with full and complete information disclosed › Responsive products to customer needs › Service excellence › Convenient access to financial products and services › Received timely and appropriate financial and investment advice › Well-versed in prevention of financial crimes › Securing customer information › Listening to customers' problems, if any, and providing solutions or remedial actions › Equal treatment for all customers 	<ul style="list-style-type: none"> › Expanding product range in response to customer needs › Complete and accurate disclosure of product information › Constantly improving salesforce capabilities in regard to financial literacy and service to customers › Increasing channels to access various financial products and services › Organizing training and seminars to educate customers and provide financial and investment knowledge › Listening to customer feedback and complaints via various channels › Surveys on customer satisfaction › Appropriate security measures for customers' personal information
Reporting	Frequency		
<ul style="list-style-type: none"> › Economic analysis/equity research › Investment advice › Annual report › Sustainability report › Product catalogues 	<ul style="list-style-type: none"> Regularly Regularly Annually Annually Regularly/ Quarterly 		



Community and Society

Communication	Frequency	Stakeholder Expectations	Implementation
Channels & Activities			
<ul style="list-style-type: none"> › Surveys on community/ public needs • Somwang Cares for Communities 	<ul style="list-style-type: none"> Regularly › April - May 	<ul style="list-style-type: none"> › Ethical business operations with social & environmental responsibility › Providing support and sharing to improve society 	<ul style="list-style-type: none"> › Taking part in social development, environmental protection and energy saving activities › To conduct social work on a regular basis in response to communities' needs namely:

Communication	Frequency	Stakeholder Expectations	Implementation
<ul style="list-style-type: none"> • Public health development through TISCO Ruam Jai 9 and support for cancer-treatment innovations <ul style="list-style-type: none"> › Promoting financial literacy through <ul style="list-style-type: none"> • Smart saving & smart use for communities across Thailand via social media and roadshows • Giving debt-management knowledge to small borrowers • Conducting "New-Generation Thais Have Financial Literacy Year 3" in collaboration with the Thai Bankers' Association 	<ul style="list-style-type: none"> › All year <ul style="list-style-type: none"> › Knowledge distributed through social media twice a month between September and October › Organize 1 road trip activity: November › All customers › One educational event for university students 	<ul style="list-style-type: none"> › Promote financial literacy among customers and members of the general public to ensure that they can properly select financial products/services in their daily life 	<ul style="list-style-type: none"> • All branches have handed out a total of 7,400 relief-item bags to people affected by COVID-19 outbreak • Delivered 1,000 medical kits to village health volunteers across Thailand • Joined hands with customers, partners, executives, staff and good Samaritans in donating money for the improvement of the Nonthaburi-based Bangyai Hospital's Accident and Emergency Center • Supported cancer-treatment innovations via the Fund for Child Cancer Patients under the Royal Patronage of Princess Soamsawali Krom Muen Suddhanarinatha and the Cancer Immunology Fund of the Chulalongkorn University's Faculty of Medicine • Produced and released Somwang Community Moo 8 Series with Q&A to monitor results <ul style="list-style-type: none"> › Encouraged staff to join CSR activities <ul style="list-style-type: none"> • Staff volunteered as Trainers in virtual events
Reporting	Frequency		
<ul style="list-style-type: none"> › Annual report › Sustainability report 	<ul style="list-style-type: none"> Annually Annually 		

Material Sustainability Topics

TISCO Group has a clear process for identification and prioritization of material sustainability topics viewed as important to the financial business by internal and external stakeholders and leading financial institutions. The process takes into consideration topics which have received attention from the international

community and global mega-trends and in line with the current situation such as COVID-19 pandemic and cyber security, etc. to ensure that material sustainability topics appropriately address stakeholder's needs and create value for both the economy and society.

Related Operational Boundaries

Internal Boundaries

TISCO Financial Group Public Company Limited

- TISCO Bank Public Company Limited
- TISCO Securities Company Limited
- TISCO Asset Management Company Limited
- Hi-Way Company Limited
- TISCO Insurance Solution Company Limited
- TISCO Information Technology Company Limited
- TISCO Learning Center Company Limited
- All-Ways Company Limited
- TISCO Tokyo Leasing Company Limited*
- HTC Leasing Company Limited*

External Boundaries



Shareholders



Customers



Regulators



Business partners
and creditors



Community
and society

Note:

* Not included in the consolidated statements in accordance with Thai Accounting Standards

The process of identifying and prioritizing material sustainability topics is shown below:



01
Identification
of material
sustainability topics



02
Prioritization



03
Validation



04
Review

1) Identification of material sustainability topics

Identification involves consideration of material sustainability topics which have influence over TISCO Group's business operations, including sustainability strategy direction assessment, and the data-disclosure scope of the sustainability report. The process is as follows:

1. Collecting all material sustainability topics by:
 - 1.1 Reviewing all material sustainability topics from 2019 and considering whether they remain significant for 2020
 - 1.2 Studying sustainability trends related to TISCO Group's business through comparison with topics in the same industry and international community which have importance in terms of sustainability, as well as studying trends which hint at upcoming changes in the world; and
 - 1.3 Gathering material sustainability topics from external stakeholders, for example through surveys of opinions among customers/target groups on innovative products and the service development process, data search and media information provided by official agencies.
2. Screening of all collected sustainability topics and presenting to the Executive Board Meeting including preparation of questionnaires.
3. Sending out questionnaires with the purpose of gathering data for the prioritization of material sustainability topics based on the perspectives of each target group. The respondents are management team representing TISCO Group, delegates of units representing stakeholder groups with which the units are involved: namely shareholders, customers, regulators, business partners, creditors, community and society. Except for the employee group representing in each department, selected from their work experience and the employees who have been selected for the executive trainee development program.

2) Prioritization

Prioritizing of material sustainability topics enables the company to formulate an operational plan that addresses the key concerns of stakeholders in an appropriate order. In 2020, TISCO identified 18 topics which were prioritized by:

- 2.1 Prioritizing of material topics received from survey results of the representatives of each stakeholder. Priority is distinguished by 5 levels – very low, low, medium, high and very high. The two axes of priority consideration are:
 - Horizontal Axis (X Axis) – sustainability related topics that are important to TISCO Group; and
 - Vertical Axis (Y Axis) – sustainability related topics that are important to stakeholders by analyzing the importance of stakeholders, namely shareholders, customers, regulators, business partners, creditors, community and society. The process of weighted arithmetic mean was used to determine the weight of each stakeholder that influences on the business process in order to reduce discrepancies and make information as realistic as possible.
- 2.2 Analysis of survey results.

3) Validation

Validation is conducted to confirm that the prioritized material topics are important to each stakeholder and given appropriate priority. The result of prioritization is presented to the Sustainable Development Working Group for consideration based on related factors such as each stakeholder group's opinion, completeness of the content, scope of information disclosure, and collection of data on desired performance. Completeness of the sustainability topics is revised before submission to the Management Committee and presented to the Corporate Governance Committee for consideration and approval. Validated material sustainability topics approved by the Management Committee will be applied for formulating a Sustainable development Roadmap appropriately.

4) Review

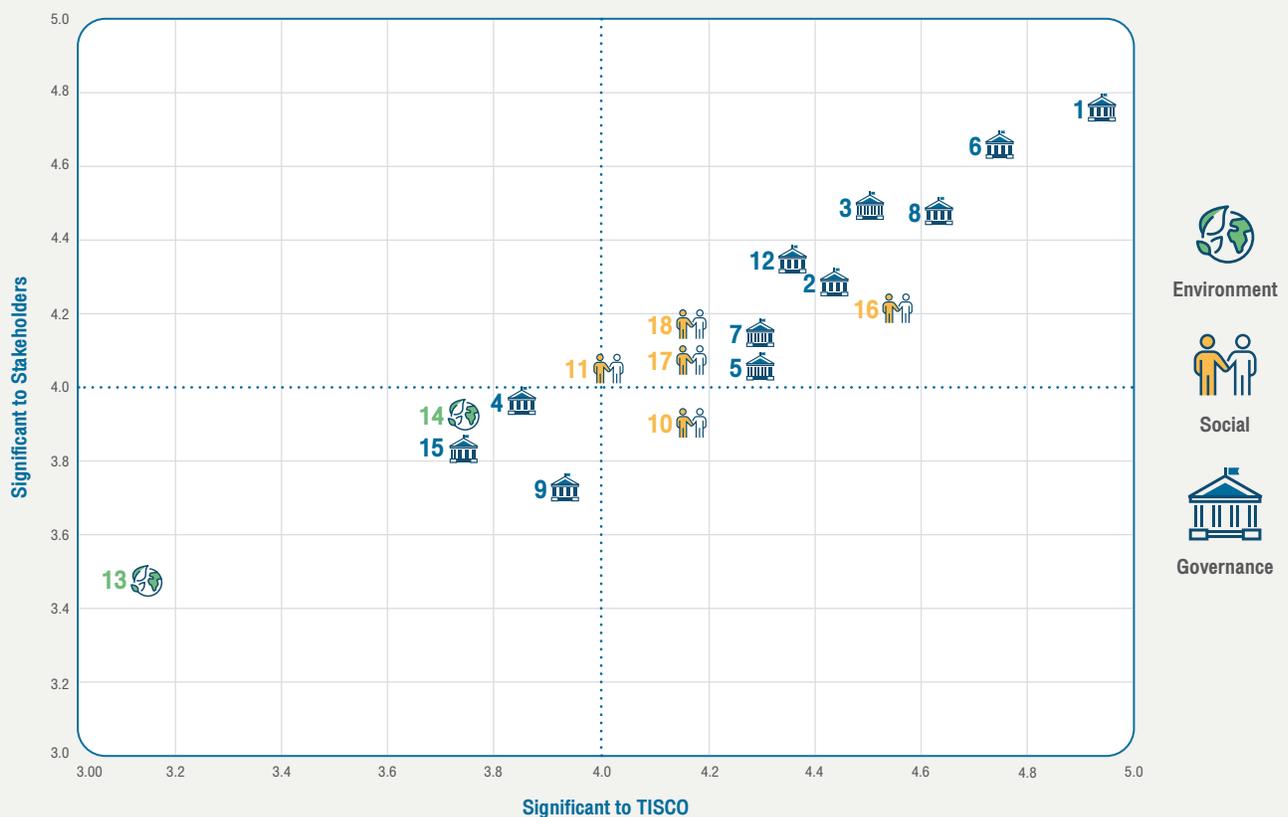
After the publication of the previous report, TISCO Group applied all material sustainability topics, content, and recommendations to review once again in order to determine whether the order of priority remains appropriately in line with stakeholders desired. Such information will be integrated with the first stage of material topic identification and considered for content improvement in the next report.

Material Sustainability Topics

In 2020, TISCO Group identified 18 material sustainability topics through the process of material sustainability topic prioritization. All of them had appeared in the previous report. However, some of the topics were renamed to fit the current context and given a

different ranking in terms of prioritization. These minor changes did not have any material significance on the overall content. The results of the 2020 prioritization of topics which are important to TISCO Group and stakeholders are shown in the chart below:

Prioritization of Material Topics

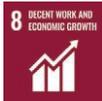
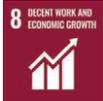
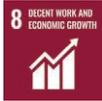


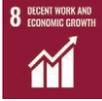
- 1 Corporate Governance
- 10 Financial Inclusion
- 2 Business Performance & Growth
- 11 Financial Literacy
- 3 Risk Management & Business Continuity Management
- 12 Responsible Lending
- 4 Financial Products Concerned with ESG
- 13 Addressing Climate Risks and Opportunity
- 5 Customer Centric
- 14 Managing TISCO Group's Environmental Footprint
- 6 Customer Data Protection
- 15 Sustainable Supply Chain Management
- 7 Customer Relationship Management
- 16 Employee well-being and Quality of Life
- 8 Cyber Security
- 17 Labor Rights, Diversity, Inclusion and Equal Opportunity
- 9 Digital Financial Product and Service
- 18 Human Rights

For 2020, material sustainability topics were the same as those covered in the previous year's report and have been addressed over time based on sustainability work plans. Implementation has been improved and revised to comply with the importance

of the topics to TISCO Group and stakeholders. The latest topic prioritization is in line with the 21 topics in the Global Reporting Initiative (GRI), which can be summarized as follows:

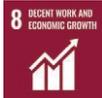
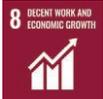
Material Sustainability Topics

Material Sustainability Topics	Material Sustainability Topics according to GRI	Boundaries		Pages	SDGs
		Internal	External		
1. Corporate Governance	Anti-Corruption	All Companies in TISCO Group	All External Stakeholders	60	  
2. Business Performance & Growth	Direct Economic Value Generated and Distributed	All Companies in TISCO Group	All External Stakeholders	Annual Report	
3. Risk Management & Business Continuity	Risk Governance Framework	All Companies in TISCO Group	All External Stakeholders	66-68, 72	
4. Environmental-Social-Governance (ESG) Responsible Financial Products	Economic Outcomes	All Companies in TISCO Group	Shareholders, Customers and Community and Society	41	   
5. Customer Centric	Marketing & Product Labeling	All Companies in TISCO Group	Customers	42-46	  
6. Customer Data Protection	Customer Privacy	All Companies in TISCO Group	Customers, Regulators, and Shareholders	50-51	

Material Sustainability Topics	Material Sustainability Topics according to GRI	Boundaries		Pages	SDGs
		Internal	External		
7. Customer Relationship Management	Customer Satisfaction	All Companies in TISCO Group	Customers	47-48	  
8. Cyber Security	Cybercrime Prevention*	All Companies in TISCO Group	Customers, Business Partners, Creditors and Regulators	70-71	
9. Digital Financial Products & Services	Innovative Financial Product Development*	All Companies in TISCO Group	Customers, Community and Society	52-54	
10. Financial Inclusion	Indirect Economic Outcomes	TISCO Bank Public Company Limited Hi-Way Company Limited	Customers, Community and Society	86-88	     
11. Financial Literacy	Local Community	All Companies in TISCO Group	Customers, Community and Society	89-90	 
12. Responsible Lending	Financial Product Portfolio	TISCO BANK Public Company Limited TISCO ASSET Company Limited	Shareholders, Customers, Regulators and Community, and Society	34-40	  
13. Addressing Climate Risks and Opportunities	Risk Governance Framework	All Companies in TISCO Group	All External Stakeholders	73	

Note:

* These are new material sustainability topics, in addition to GRI standards and GRI-G4, financial service sector.

Material Sustainability Topics	Material Sustainability Topics according to GRI	Boundaries		Pages	SDGs
		Internal	External		
14. Managing TISCO Group's Environmental Footprint	<ul style="list-style-type: none"> › Green House Gas › Energy › Material › Waste 	All Companies in TISCO Group	Customers, Business Partners, Creditors and Community and Society	96-97 94-95 93 95	 
15. Sustainable Supply Chain Management	Greening the Supply Chain	All Companies in TISCO Group	Business Partners, Creditors and Community and Society	62-64	  
16. Employee Well-being and Quality of Life	<ul style="list-style-type: none"> › Employment › Occupational Health and Safety › Training and education 	All Companies in TISCO Group	-	74-79 81-83 79-80	  
17. Labor Rights, Diversity, Inclusion and Equal Opportunity	<ul style="list-style-type: none"> › Diversity and Equal Opportunity › Non-Discrimination 	All Companies in TISCO Group	- Customers, Business Partners and Creditors	74-76 78	   
18. Human Rights	Human Rights	All Companies in TISCO Group	Customers, Business Partners and Creditors	79	 

TISCO Sustainability Framework

Committed to sustainable growth and business operations that resonate with its vision, strategy, and goals, TISCO Group has implemented concrete sustainability guidelines and processes in its organizational development. The Group has also integrated sustainability into its organizational strategies.

TISCO Sustainability Development Strategies



Towards to Sustainable Banking



TISCO Group has established a sustainability framework and sustainability guidelines according to Materiality Topics to implement the corporate sustainability development strategy plan approved by the Board that including Environment, Social and Governance (ESG). As such, it provides context for the integration

of sustainability topics in 4 areas: economic, social governance, and environment and TISCO Group's core missions. It also paves the way for TISCO Group to work towards sustainable development with greater efficiency and respond effectively to the 12 Sustainable Development Goals (SDGs).

Approved by TISCO Group's Management Committee, the TISCO Sustainability Framework laid the foundation for formulation of a three-year Sustainability Roadmap. The roadmap, which is regularly reviewed and revised, applies to all companies in the

TISCO Group. The TISCO Sustainability Framework and Roadmap are crucial guidelines that drive TISCO Group towards sustainable development. The main thrust of the Sustainability Framework and its key sustainability topics are as follows:



TISCO Sustainability Framework

**Responsible
Financial-Product Leader**



**Financial Institute
with Good Governance**



**Socially & Environmentally
Responsible Enterprise**



Responsible Financial-Product Leader

- › Ensuring financial products are responsible to ESG in corresponding to every customer's life stage and digital life style
- › Fostering customer satisfaction and recognition
- › Ensuring data governance & data protection

Financial Institute with Good Governance

- › Promoting good governance and supplier management with responsibility and fairness
- › Enhancing risk management
- › Promoting recognition of responsibilities to employees

Socially & Environmentally Responsible Enterprise

- › Enhancing economic promotion & comprehensive access to financial services
- › Promoting social well-being
- › Managing environmental impact

Summary of Key Sustainability Achievements in 2020

1



Responsible
Financial-Product Leader

Encouraged business operations in accordance with sustainable banking practices in terms of responsible credit provision by

- Establish Responsible Lending Policy
- Develop guidelines for Responsible Lending and an exclusion list/prohibited list
- Loans to the green energy sector
- Measures directed at clients affected by COVID-19

Developed financial products or services with ESG in mind, as well as being able to meet the needs and alignment with Digital Lifestyle of customers of all ages such as Digital RM Technology for seamless customer response. Online service channels via mobile application and website, etc.

Reviewed and improving data governance and data management continuously raise awareness of operators

Supported responsible investment in a company operating business with consideration of social and environmental impacts and collaborate with customers

2



Financial Institute
with Good Governance

Recognized as "excellent" in terms of governance by an external organization

Ensured operations were in line with policy on fair market conduct so as to assure customers that TISCO Group's services place emphasis on customer benefits

Expressed anti-corruption stance by joining anti-graft activities of various organizations, associations, and groups continuously

Improved the Supplier Code of Conduct and communicated to our suppliers to support business operations with social and environmental responsibility. 100 percent of suppliers to sign and acknowledge

Supervised business operations in accordance with the appropriate corporate risk management policy and deal with incidents that arise efficiently

Improved policies and guidelines for managing security risks in information systems as well as create knowledge On-going understanding and awareness of cyber threats across the organization

3



Socially & Environmentally
Responsible Enterprise

Created access to capital by expanding "Somwang Ngerm Sang Dai " branches with 60 branches

Launched a special project "Somwang Ngerm Sang Dai The Hero Project" to deliver songs to encourage Thai people and Hero family leaders across the country step over the economic crisis together

Educated the public on financial literacy and financial threats:

- Provided financial literacy through training and online channels, with a lot of 5,893 participants
- Provided knowledge sharing and insights into financial planning during the COVID-19 crisis for the general public via "Smart Saving, Smart Spending Roadshow". One workshop was held for 120 parents of students.
- Conducted training for the general public via Somwang Community Moo 8 TV series broadcast through YouTube channel

Greenhouse gas emissions from operations

- Reduced greenhouse gas emissions rate 544,236 KgCO₂e from previous year
- Reduced carbon dioxide emissions from event 1,232.38 KgCO₂e



1 Responsible Financial-Product Leader

Supported activities for public benefit for society by parts of its selling fees from the offering's products, to the Cancer Immunotherapy Fund of the Chulalongkorn University's Faculty of Medicine



2 Financial Institute with Good Governance

Employee satisfaction and loyalty rated at 82 percent equivalent to the previous year

Employee retention rated at 93 percent equivalent to the previous year

Employee inpatient rated at 8.4 percent decreased by 5.62 percent from the previous year



3 Socially & Environmentally Responsible Enterprise

Efficient use of office materials

- TISCO Group's operations used paper less than the year before, representing a decline of 19.23 percent

Energy conservation

- About 2,431 PCs have already been replaced to Zero Client was able to reduce the use of accumulated power by 1,083,331 kilowatt-hour
- Campaign to saving electricity

Conducted campaigns to promote environmental awareness among staff, partners and local communities, namely

- Foam-based food packaging is banned at all TISCO Group's premises
- Reduced single-use plastic bag usage or recycled such as the 3rd Year of Reduce, Carry Reusable Containers, and Separate Garbage Project : "We Use, We Separate" and "Won Project"
- Separate the trash



34

Sustainable Banking

38

Socially Responsible Investment

42

Client-Centered Strategy

49

Integration of Data Governance and Data Management

52

Development of Digital Products and Services

SUSTAINABLE FOCUSED PRODUCT DEVELOPMENT





Sustainable Banking

"TISCO Group's priority is to conduct business with environmental and social responsibility under the principle of good corporate governance while collaborating with the financial industry to enhance corporate endeavors under the Sustainable Banking Guideline – Responsible Lending."



We have come up with sustainable banking strategies to ensure that the guidelines are tangibly translated into concrete implementation with clear operational procedures so that they are embedded in our business. In 2020, our group put in place the Responsible Lending Policy covering four areas, namely: 1. Corporate leadership for responsible lending; 2. Participation of stakeholders; 3. Internal mechanisms for implementation; and 4. Transparency. This policy serves as a guideline when we extend retail loans, SME loans and corporate loans. ESG (environmental, social and governance) risk factors have been incorporated as part of our loan review approval and we actively support and encourage clients to reduce negative impacts on society and the environment.

Responsible Financial Service

Retail Loans

We continue to conduct our business with awareness to ensure that we provide responsible financial services. We support the government's policy to resolve household debt problems through the Responsible Lending Directive (RLD), and this is done through providing financial literacy to communities and by offering loans that take into consideration benefits and fairness towards customers in order to transform informal debts into the formal financial system. In addition, to reduce household debts, TISCO underlines the importance of loan approval in tandem with a review of remaining household income after debt payment so that people have enough money left to live. Our operational plan in this area is as follows:

1. Review and update loan policies and practices for:

- 1.1. Offering responsible financial products and services by focusing on loan approval that is consistent with retail customer's repayment ability.
- 1.2. Assessment of potential risks to both TISCO Group and customers by not encouraging customers to borrow beyond their needs.
- 1.3. Providing accurate and complete information subject to the terms and conditions of the loan approval process and based on market conduct.
2. Become part of a movement to create a learning society. It is important that we continue to educate and enhance our service staff to broaden their abilities in terms of requirements and proper practices.
3. Organize events that provide financial knowledge to customers and the interested public.

Corporate Loans and SME Loans

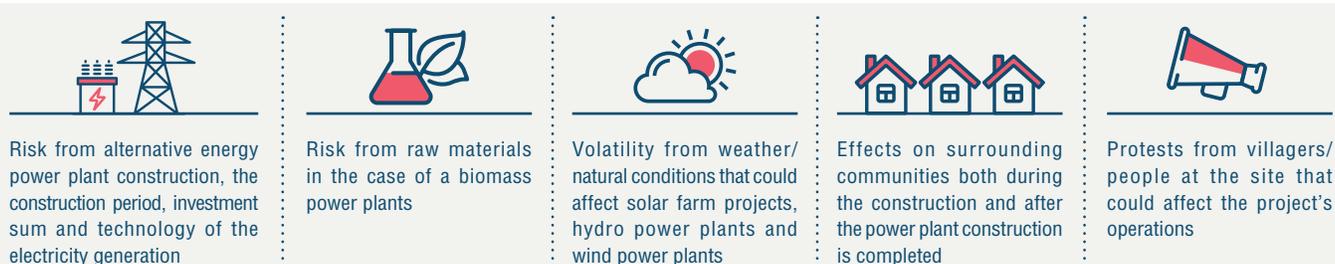
In 2020, the group reviewed and updated its responsible lending policy and Practices incorporating ESG risk factors as part of loan approval. In addition, we have clearly indicated types of loans that we would not extend through an exclusion list/prohibited list that identifies individuals and corporates implicated in illicit businesses that could involve:



In addition, following the loan approval, TISCO has actively implemented a loan spending monitoring process to ensure that the money is spent according to its purpose. An auditing process is put in place to regulate compliance with the loan request. This involves the Environmental Impact Assessment (EIA) process to reduce environmental impact, loan review process and continuous monitoring of the debtor's debt-servicing capability.

Loans to the Green Energy Sector

TISCO Group continues to support the green energy sector through promotion of electricity generation and increase energy reserves to satisfy the country's energy consumption, reduction of use of natural resources, and minimization of environmental impacts resulting from the use of fossil fuels that pollute the ecology and impacts from climate change. Our goal is to provide expert advice and project loans to alternative energy power producers. In approving such loans, we consider the following risk factors:



An operator is required to submit a project feasibility study that contains technical details and financial estimates audited by an independent expert in the energy sector who has been approved by TISCO. The potential borrower must convince TISCO that raw materials are adequate for the operation of a biomass power plant and that weather and natural conditions that may affect a solar farm project, a hydro power plant or wind power plant project are not severe enough to have a material effect on operations. In addition, the project must be fully compliant with the application process for permission to operate a power plant. Follow-up for an energy business license will be undertaken when construction is complete. In addition, construction progress and costs of construction are carefully monitored

in accordance with the project milestones and its budget so as to ensure there is satisfactory evidence that the borrower who has been approved to operate an energy business has duly complied with the laws governing the seeking of approval to build a power plants as well as all laws related to the energy business. The borrower must also prove that he/she/it is able to pay off the loan based on the loan repayment schedule. In the event that the loan is approved but complaints are made by those affected by the project, the borrower must provide clarification and show how the conflict will be managed. TISCO will temporarily delay its loan disbursement until the debtor's planned actions to resolve the conflict are approved.

In the past, TISCO Group provided financial support to large green energy businesses:

<p>01</p>	 <p>Renewable Energy Projects: generate clean energy and reduce environmental impacts. Other projects we have supported include those generating energy that could lessen impacts from climate change.</p>
<p>02</p>	 <p>Alternative Energy Projects: refer mainly to energy that replaces fossil fuels, such as solar and hydro energy. In 2020, TISCO Group continued to finance alternative energy projects while maintaining a strong relationship with customers. We have explored opportunities to respond to financial needs of large corporations active in this business. In summary, TISCO Group has extended a total of Baht 8,127 Million or 21.7 percent of all corporate loans to projects that help reduce environmental impacts, which represents an increase of 7.4 percent of credit being extended compared to the previous year.</p>

The crisis of the COVID-19 epidemic has affected the Thai economy and the world economy. As a result, the business and service sectors lack liquidity in business operations. Many businesses shut down, cut jobs, cut hours to reduce the cost of running the business. TISCO Group is ready to walk with customers through this period by providing assistance in various forms of debt relief. According to the guidelines of the Bank of Thailand (BOT) to assist customers in reducing the economic impact from COVID-19.

Measures Directed at Clients Affected by COVID-19

The COVID-19 pandemic has extensively affected the Thai economy. As a result, TISCO Group has extended assistance measures for a second phase for retail loan clients affected by the outbreak on the following conditions:



Loans from Pledge of Car Registration

- Borrower enjoys a 30 percent reduction from the original installment. Repayment period is extended while the default rate is capped at no more than 22 percent per annum.



Auto Hire Purchase Loan

- Debt moratorium totaling three installments is offered; or
- A reduction of installments with an extended repayment period.



Housing Loan

- Deferment of payment of both the principal and interest for 3 months; or
- Deferment of payment of principal for three months and reduction of interest as appropriate; or
- Reduction of installment payment through an extended debt repayment period.

Each client is assisted based on the criteria set by the bank under which we will consider impacts he/she is facing before proposing a debt-restructuring option that suits the client's debt-servicing capability and risk profile.

Conditions to qualify for the assistance packages

- Clients are affected by the COVID-19 outbreak.
- As of March 1, 2020, clients had loans with the bank and had no outstanding payment of either principal or interest for more than 90 days.

Measures for SME clients affected by COVID-19

To provide assistance to SME clients, the major employers in the Thai economy, the Bank of Thailand has unveiled a soft loan measure specifically for SMEs whose loans do not exceed Baht 500 million.

Qualifications for this soft loan package

- A business entity in Thailand.
- Not listed on the stock market, nor being involved in a financial business.
- Not an NPL as of December 31, 2019.
- Total O/D, working cap, term loan and trade finance for the entire group with each financial institution does not exceed Baht 500 million as of December 31, 2019.

If the business has loans with more than one financial institutions, it is still entitled to the soft-loan assistance in this package through each financial institution where it has taken out loans not exceeding Baht 500 million.

What it offers:

- No more than 20 percent soft loan out of the total outstanding debt as of December 31, 2019.
- Interest of no more than 2 percent per annum for two years based on the amount actually disbursed.
- Zero interest for the first six months. Repayment is limited to the principal.
- Zero banking fees of all kinds.

The government offers a credit guarantee for 70 percent of the total amount as of December 31, 2019, which however must not exceed Baht 50 million, or 60 percent of the original amount if it exceeds Baht 50 million. In addition, TISCO Bank offers to help those with corporate loans on a case-by-case basis.

Social Projects to Rehabilitate Impacts from COVID-19



The DR BIZ Project

To help business clients who owe more than one financial institution to reduce their debt burden and offer integrated debt management with all financial institutions involved, TISCO offers assistance via a set of menus orchestrated by a lead bank to speed up the process so that clients do not need to contact several banks individually.

Initially, the DR BIZ Project will focus on all kinds of business and industrial clients whose combined debts are between Baht 50-500 million and whose payment status is normal, or who has become an NPL (non-performing loan) since January 1, 2020 (without yet being charged). The solution guidelines under this project focus on two areas: resolving the original debt burden and offering new loans. To resolve the existing loan, measures such as reducing each installment payment, extending a repayment period and/or offering a grace period have been discussed. The idea is to allow clients to pay their debts based on their existing debt-servicing capability. Meanwhile, a new loan is offered to increase liquidity focusing mainly on clients with a good track record and clear business plans. The project has been implemented since September 1, 2020.



The Portfolio Guarantee Scheme Project

TISCO Bank has signed an agreement with Thai Credit Guarantee Corporation (TCG) as well as 17 other financial institutions to implement the Portfolio Guarantee Scheme Project to provide easier access to loans for entrepreneurs affected by the COVID-19 pandemic through the TGC's loan guarantee mechanisms. The entire project's guarantee amount capacity of Baht 57 billion is expected to provide breathing space to at least 34,000 SMEs wishing to get access to credit to boost their liquidity and thereby maintain at least 360,000 positions in the job market. The project also aims to stimulate the Thai economy during the remaining months of 2020.

Socially Responsible Investment

An important investment goal is to **nurture a decent yield while taking into account the sustainable long-term interest of investors**



2020 marked the year where worldwide financial markets were repeatedly confronted with tail risks. This refers to political tension between two superpowers, namely, the US and China, the oil price war and the COVID-19 outbreak, which was labelled a "pandemic" by the World Health Organization (WHO) and led countries, Thailand included, to exercise strict disease control measures. These measures included lockdowns, local and international travel restrictions and temporary suspension of services prone to spreading the virus. All of these affected the country's social and economic activities and impacts differed according to the type of industry and their Business Continuity Plans (BCP).

An important investment goal is to nurture a decent yield while taking into account the sustainable long-term interest of investors amidst economic volatility. Being aware of this goal, TISCO Asset Management Company Limited not only considers the right investment policy and plans for sustainable returns but also takes into account social and environmental responsibility to ensure that investors can enjoy returns while the society benefits from it and listed companies are able to manage risks to minimize impacts from the situations.

TISCO ESG INVESTMENT FUND – TISESG

The situations faced in 2020 required TISCO Asset Management Company Limited to conduct Socially Responsible Investment (SRI) in a more effective manner by underlining the importance of crisis management of listed companies and enhancing the ESG analysis in tandem with ESG investment policy compliance to incentivize listed companies to manage their businesses with transparency, good governance and positive social and environmental impacts. The purpose is to nurture responsible business values and encourage the stock market to take into account the ESG factors in a move to promote a sustainable equity market in Thailand. The ESG investment policies that TISCO has continued to pursue are as follows:

- Best-in-Class Selection TISCO has chosen to invest in companies with better ESG development compared to their industrial peers without materially causing social and environmental impacts in their investment universe. Securities in this group are periodically revised under the corporate governance investment practices issued by the Securities and Exchange Commission (SEC).
- Active Ownership Aside from the investment dimension, fund managers are required to periodically enquire about or monitor listed companies' ESG policies as well as exercise their rights

as a shareholder to air opinions for better ESG development. Fund managers also look for possible solutions in case of an ESG risk.

- Thematic Investing Fund managers may invest in companies exposed to various trends in relation to ESG factors.
- ESG Integration This is where companies in which investments are to be made are analyzed by taking into account their ESG practices across all dimensions. To elaborate, their ESG risks exposed to all business dimensions will be scrutinized. As the risk or volatility to ESG factors in each dimension may not be equal, the valuation of each company might therefore differ.



The TISESG-D¹ established through collaboration between TISCO Asset Management Company Limited and six other founding members, namely, the TISCO Group, BTS Group Holding Plc, Minor Group Plc, LPN Development Plc, Khon Kaen Sugar Industry Plc and Namsin Insurance Plc, is a result of the partners' collective desire to "mobilize funds for good causes". The fund strives to create regular reasonable yields under a process where ESG factors are analyzed. Aside from benefits enjoyed by unitholders in a form of an investment yield, fund management proceeds and its investment returns are partially spent on various corporate Social Responsibility (CSR) projects to reflect each organization's goal for continuous positive impacts on the society.

To expand long-term sustainable investment choices for investors, TISCO Asset Management Company Limited also offers TISCOESG Investment Fund-A to the public. The fund enables the general public to support agencies who contribute to social benefits. Fund management incomes from both funds based on the ratio stated in the prospectus are donated to these agencies. In 2020, TISCO Asset Management Company Limited donated a total of 911,852 Baht. In this regard, TISCO Asset Management Company Limited has supported by fund management for organizations that benefit society for 6 times totalling 7,378,777 Baht.

Thanks to our dedication and commitment to responsible fund management, TISCO Asset Management Company Limited was bestowed an Outstanding Asset Management Company Award from the SET Award 2020 held by Stock Exchange of Thailand and Money & Banking magazine.

Aside from TISCO ESG Investment Fund, TISCO Asset Management Company Limited also manages TISCO Global Sustainable Equity Fund, which focuses on investments made to a mother foreign fund in worldwide shares that pass the criteria for ESG responsibility and that contribute positive impacts to society or have sustainable economic impacts on the world. In 2020, TISCO Asset Management Company Limited designed the foreign fund product that reflected the world's mega-trends (focusing on long-term economic, social and environmental restructuring) and corresponded to sustainable investment guidelines under the ESG factor analysis. They are:

Note:

¹ Formerly known as the TISCO ESG Investment Fund for Society (TISESG-S)



บลจ. ทีเอสที

TBIOTECH

โอกาสลงทุนท่ามกลางวิกฤต
ในหุ้นที่ได้รับประโยชน์จากการค้นพบ
นวัตกรรมยาชีวเภสัชภัณฑ์

กองทุนเปิด ทีเอสที ไบโอเทคโนโลยี เฮลท์แคร์
กองทุนเปิดลงทุนระยะยาวในหมวดอุตสาหกรรม จึงมีความเสี่ยงที่ผู้ลงทุนอาจสูญเสียเงินลงทุนจำนวนมาก

TBIOTECH | ชื่อ-ชาย | ความเสี่ยง | กองทุนรวม
ได้ทุกวันทำการ | ได้สูง | (ความเสี่ยงสูง) | ตราสารต่างประเทศ

ลงทุนในหุ้นของบริษัทที่ดำเนินธุรกิจที่เกี่ยวข้องกับเทคโนโลยีชีวภาพ (Biotechnology) การวินิจฉัยโรค (Diagnostics) และเครื่องมือทางการแพทย์สำหรับชีวิตประจำวัน (Life Sciences Tools) ทั่วโลก

- ผู้ลงทุนควรพิจารณาเข้าใกล้ก่อนซื้อสินค้า เป็นไปโดยสมบูรณ์และมีความเสี่ยงระดับสูง
- กองทุนมีความเสี่ยงด้านความผันผวนของราคาหลักทรัพย์ต่างประเทศ ซึ่งกองทุนนี้ไม่มีการรับประกันกำไรและเงินต้น
- ผลตอบแทนขึ้นอยู่กับผลการดำเนินงานของกองทุน

ศูนย์บริการลูกค้าสัมพันธ์ หรือขอข้อมูลเพิ่มเติม
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Funds QR

TISCO Biotechnology Healthcare Fund – TBIOTECH

The COVID-19 pandemic has made healthcare investment a popular thematic investment topic in Thailand. As a result, shares in the healthcare sector have soared. Most healthcare investment funds are invested in various businesses ranging from pharmaceutical to biotechnology, service providers and medical devices. Investment in biotechnology refers to attempts to apply scientific technology to living entities for benefits in agriculture, food science, environment and medical science. Technological development such as DNA sequencing, the costs of which continue to reduce, has incentivized the development of new medicines, leading to direct advancements for increasingly specific groups of users. This development also responds to the world's urgent need to battle the coronavirus that is currently crippling the world.



TISCO Cloud Computing Equity Fund – TCloud

Due to rapid technological change and even more rapid changes in consumption behavior, cloud computing, which is an on-demand technological service that allows access from various types of devices at any place and time, has become increasingly popular among individual and corporate users. Corporate cloud computing can be further developed to be complex and exclusively respond to specific business needs as well as to manage crises and minimize corporate impacts during turbulent times. At present, investment in the technology equity, especially in thematic cloud computing, is increasing at a growing rate. It is expected that incomes from the cloud computing business will surpass US\$300 billion in 2022 compared to US\$150 billion in 2019.

กองทุนเปิด ทีเอสที Cloud Computing อีควิตี้
กองทุนเปิดกองทุนรวมที่เน้นการลงทุนในเทคโนโลยีคลาวด์คอมพิวเตอร์

TCloud | ยี่ห้อ-ขนาด | กองทุนเปิด | กองทุนรวม

ได้ถูกปรับทำการ | **7** (ปีล่าสุด) | **ตราสารกลุ่ม**

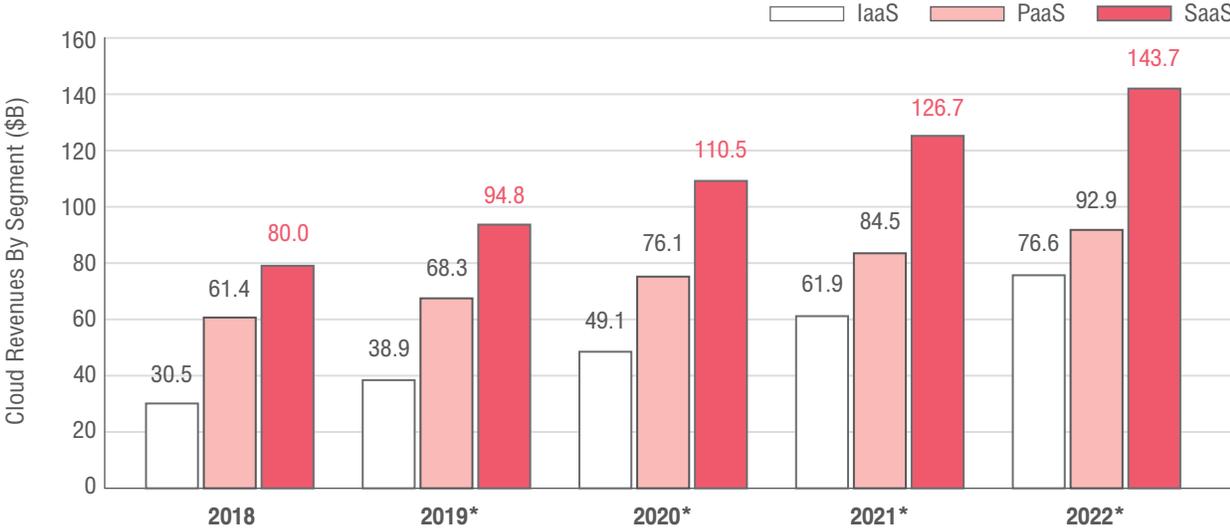
เป้าหมายการลงทุน

- ลงทุนในต่างประเทศ เน้นลงทุนในต่างประเทศของกองทุน Global X Cloud Computing ETF (กองทุนหลัก)
- กองทุนหลักลงทุนในบริษัทที่ให้บริการด้านเทคโนโลยี Cloud Computing และบริษัทที่เกี่ยวข้อง
- การลงทุนในกองทุน Cloud Computing รวมถึงกองทุนรวมเปิด (REITs) ที่เกี่ยวข้องกับศูนย์ข้อมูล (Data Center) หลังวันที่ 20 พฤศจิกายน

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SaaS Revenues Larger Than All Other Cloud Segments

Source: Gartner, Global X ETFs, 2019.



* Estimate

ESG Products

By incorporating ESG (Environment, Social and Governance), emerging trends, and the Group's vast industry knowledge, TISCO is able to create financial products that bring value to both business and civil society.

TISCO Mortgage Saver

The Mortgage Saver home loan is a financial product designed to fulfill a customer's various financial management needs. Merging a home loan account with a savings account, the Mortgage Saver product allows for withdrawal of funds in excess of the loan payment amount. Payments from the same account can be made in any amount towards the loan from the same account, without restrictions.



- **Reducing customer burden by centering all activity on the same account** For wiser account management, Mortgage Saver allows the use of a single bank account. This helps customers pay less interest, allowing them to become a homeowner more quickly.
- **Easier funding, lower interest** Money from a customer's deposit account can be moved to the home loan account. This not only reduces the interest burden but also enables customers to pay-off the loan with less worry.
- **Funds in a mortgage saver account can be withdrawn as liquidity or for spending** Customers are able to save as much as 50 percent

on their interest expenses by placing their savings in a TISCO Mortgage Saver account which allows them to pay off the loan in installments that are higher than the amount required. Simultaneously functioning as liquidity, the excess funds can be withdrawn by customers for spending purposes or in case of emergency.

- **24-hour convenience** Customers may withdraw funds in excess of the amount required to pay-off each installment in cash to cover their expenses 24/7 through our ATMs.



Differences between a traditional home loan and TISCO Mortgage Saver

	Traditional Home Loan	TISCO Mortgage Saver
Customer can make loan payments that are greater than the required amount	✓	✓
Easy withdrawal of funds in excess of installment plan	✗	✓
Financial management for the customer's best interest	✗	✓
Shortens path to home ownership	✗	✓

Customers of the TISCO Mortgage Saver home loan enjoy the following benefits:

1. Reduced interest burden — Customers can become a homeowner more quickly as the interest rate scheme helps reduce both the principal and interest. Advanced loan payment lowers interest and shortens the mortgage period.
2. Flexible financial management — Customers can schedule payments to their home loans while away, e.g. when they travel overseas.
3. Superior financial management — Customers enjoy interest benefits by using their savings to repay the loan rather than

keeping such funds in a savings or fixed account. In addition, since the product allows customers to withdraw funds in excess of their installment payment, the account can work as a family reserve or as business working capital in case of emergency. In short, the TISCO Mortgage Saver product offers customers an opportunity to expedite their home loan payments while also allowing access to emergency liquidity.

For more information, please go to <https://www.tisco.co.th/th/personal/loan/home-for-cash.html>

Client-Centered Strategy

The COVID-19 pandemic has had a tremendous impact on economies globally. The lockdown measures not only impacted normal living conditions, but also affected business sectors around the world including here in Thailand. Although the pandemic is under control domestically, the battered economy cannot be rehabilitated in a short period. The lockdown has directly affected people's ability to generate income. To mitigate retail loans and SME loan clients, TISCO Group has extended measures to help out clients through various "mitigation" projects such as extending repayment periods, offering a debt moratorium period for principal payment and debt-restructuring. In addition, to support the Department of Disease Control's intention to minimize the spreading of the virus, we asked debtors to register their participation via an online channel to minimize contacts, promote social distancing and facilitate clients without a need to show up at branches in person. The COVID-19 pandemic, which has led businesses to operate under the new normal procedures, means TISCO Group has to proceed with prudence. We need to reshape both our financial products and services to suit different demands and lifestyles under the new normal framework while striving to be a trusted financial advisor for clients when it comes to their financial planning, wealth and retirement with financial freedom.

To develop our financial products and services, TISCO underlines the need to learn the actual demands of our customers. This is carried out through relationship rapport, situation analysis and plans to accommodate changes. Thanks to our long-term financial

Customer Relationship Policy

Striving for a policy to provide services that respond to the eclectic needs of customers in each business group, TISCO Group has set up its business structure manned by people with expertise in each customer segment, namely, private banking, corporate banking, retail banking and asset management.

3 ขั้นตอนง่ายๆ
ช่องทางลงทะเบียนออนไลน์

มาตรการช่วยเหลือลูกค้าสินเชื่อ
สำหรับลูกค้าที่ได้รับผลกระทบจาก COVID-19

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www.tisco.co.th หรือ @TISCOBank

2 กรอกข้อมูลให้ครบถ้วน

3 รอธนาคารตรวจสอบข้อมูล
และติดต่อกลับใน 2 สัปดาห์

สินเชื่อรถยนต์ คลิก | สินเชื่อบ้าน คลิก

สอบถามข้อมูลเพิ่มเติมได้ที่ 02 633 6000 หรือ 02 080 6000

expertise and experience, we have collaborated with leading local partners to create and propose an unlimited range of products and services for clients to choose from that are suitable, valuable and opportunity-enhancing. We focus on offering clear product and service information, providing comprehensive and adequate information for clients to make a decision based on the laws and the market conduct while respecting the rights for personal information protection and enforcing IT security and information accuracy to prevent the abuse of customer information. The bottom line is that clients should coherently recognize and understand product information as well as their conditions.

Private Banking Customers

TISCO has been a leader in the private banking business for more than half a century. Thanks to our past success as a top advisory house that has helped answer all saving and investment requirements through banking, equity and asset management services under the "TISCO Wealth" brand, we are able to enhance services by providing a holistic advisory service that is comprehensive as well as by maximizing the interest of our customers. To elaborate,

our investment advisory service now covers advice pertaining to investment, life and health insurance products and retirement planning that can effectively respond to each individual customer. The goal is to enable customers to achieve their financial wealth and be able to live the lifestyle to which they aspire. This is comprehensive wealth management centered at our customers.

The service is offered through an open architecture that enables us to curate mutual fund, life and health insurance products from various asset management and leading insurance firms who may have different expertise in different products. The client is allowed to access quality products on a "one-stop service" platform, which expands their horizons to enjoy a better long-term yield while maximizing interest. To date, TISCO Bank has joined with 12 financial institutions, nine life-insurance companies and 15 casualty firms as strategic partners.

TISCO's Economic Strategy Unit (TISCO ESU) produces quality investment analysis and strategic reports to offer our house views. The TISCO ESU's opinions are recognized as accurate and reliable and TISCO ESU is among the leaders in Thailand's financial industry. Through TISCO ESU, TISCO represents a handful of financial institutions who produce exclusive house views on wealth management, where we advise on investment diversification policies for clients to invest in equity, debt instrument, gold, mutual funds and others for a better asset allocation strategy. TISCO ESU provides professional advice for appropriate financial products that respond to the needs of each client.

So as to offer excellent financial and investment advisory services, TISCO has underlined the importance of capacity building of our Relationship Managers (RM) through enhancing the quality of teamwork and ensuring that we strive to go beyond industry standards. Not only does each and every RM hold a single license, but we also set a goal that each branch will have at least one staff member accredited as an Associate Financial Planner Thailand (AFPT).

Corporate Loan Customers

Due to high uncertainty in both local and international economic conditions and the fact that corporate clients still continue to seek financial services to expand their different business activities, almost all financial institutions are eyeing corporate banking, and

this leads to intensive competition. TISCO has actively responded to this phenomenon by differentiating ourselves through the "Total Solution" strategy, which refers to the exclusive experiences of our staff coupled with a flexible corporate structure so that our client service units can collaborate well with one another. The strategic team, the analysis team, the credit team and the corporate banking team work together under a management structure that prioritizes team collaboration as well as dedicated relationships with customers so that we can understand them thoroughly. As a result, success is not limited to an outcome where we can respond to customer's demands based on their requirements on a specific occasion, but also a true understanding of why they need financing, which comes only through collaborative brainstorming. In the end, this results in a sound and healthy collaboration on the basis of genuine customer understanding, which manifests as an appropriate offer of financial products or services to suit a particular circumstance. Customers are not only offered the right solution, but the strategy also helps resolve their bottlenecks in a timely, comprehensive and flexible manner. This in turn induces our customers to stick with us as a Lifetime Partner. Thanks to this Total Solution management, flexibility is created, and solutions evolve based on changing circumstances. What is offered to a particular customer has been exclusively analyzed and designed in a customized manner before being proposed to the client, which narrows our dependence on existing on-the-shelf products.

Retail Loan Customers

TISCO Group offers a wide range of financial, investment and insurance products to retail customers. Our focus is to develop products and services that respond to the ageing society and retirement age customers while expanding our deposit customer base and developing technology to further facilitate these services. The details are as follows:

1. Saving products

TISCO Group offers a variety of deposit products in all ranges of financial activities to promote flexibility. The Group has developed TISCO Mobile Banking application to enhance service channels. Functions to accommodate payments through Thai QR Code, PromptPay and Payment Gateway are actively embraced to facilitate banking services for customers.

2. Investment and insurance products

TISCO Group focuses on our investment and insurance advisory service designed on an open architecture through which mutual

funds, life insurance and health insurance of various companies are offered. We also focus on enhancing the quality of our RM (Relationship Managers) to provide effective financial, investment and asset management services. So far, TISCO Group has provided eclectic mutual fund products that respond to the different risk exposure levels of our customers. For example, TISCO Income Plus Fund invests in various kinds of insurance products as a mixed fund. TISCO Group offers health protection advisory services by curating health insurance products from leading insurance companies with expertise in health insurance before comparing packages for customers and offering post-sales services. The Group also offers a brokerage auto insurance service to leading car manufacturers. Part of the income from health and terminal illness insurance has been donated to the Ramathibodi Foundation to fund research and help cancer patients, as cancer is currently the No. 1 cause of death in the country.

3. Loan products

TISCO Group offers a variety of loan products to accommodate customer needs with hire purchase products dominating our retail loan customer category. The Group's hire purchase and other retail loan approval standards are systematically managed through the credit scoring procedure, which is developed from our internal database. This process can systemize loan approval criteria, increase loan approval efficiency and reduce the loan approval time required to respond to customer needs. Aside from the hire purchase products, the Group also offers housing loans, consumer loans and other loans without collateral requirement.

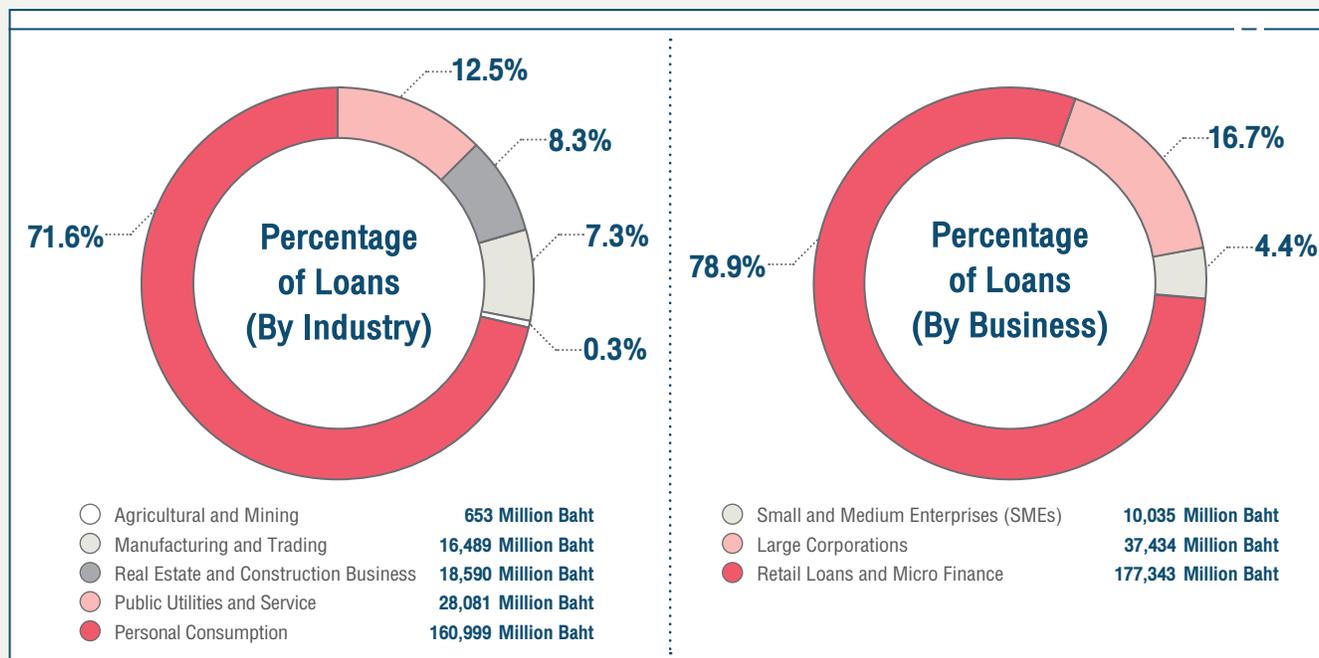
Aside from the auto hire purchase, TISCO Group also offers motorcycle hire purchase, car registration loan and other services to suit the various needs of customers under



Hi-Way Co., Ltd.'s financial products through the "Somwang, Ngern Sang Dai" campaign (Somwang, You Can Have Money When You Want). Under TISCO Financial Group, Hi-Way Co., Ltd. provides services through its 300 branches nationwide, thus enabling the firm to access customers in all regions. Aside from this Somwang, Ngern Sang Dai campaign, the firm also offers "Rot Somwang, Tam Sang," (Somwang Mobile Car, As You Wish) service, in which vehicles travel to communities all over the country including to remote areas to offer mobile financial services. The idea is to provide equitable, fast and convenient access to financial resources where motorcycle loans can be approved within one hour. Aside from offering motorcycle hire purchase and car registration loans, "Somwang Kan Pai – Prakanpai Somwang" (Insured Somwang – Somwang Insurance), which is part of Hi-Way Co., Ltd.'s insurance business, offers insurance under the concept of "full protection, all insurance in one place". Here, various protection plans from TISCO Group's product range are selected and offered to customers based on their lifestyles and circumstances by expert personnel to suit their needs. Insurance products cover both motor insurance such as auto insurance, motorcycle insurance and third-party compulsory insurance, as well as life insurance such as personal accident, cancer protection insurance, income compensation insurance. Also offered are after-sale services featuring coordination for claim compensation with insurance firms.



TISCO's loan services have also expanded to cover other groups of customers so that they can further benefit from them. As of end of 2020, our loan portfolio amounted to Baht 224,812 million, which can be classified into industry sectors and business sizes as follows:



Asset Management Business

TISCO Group's expertise in asset/fund management has been renowned for more than 30 years. We have an investment team comprising experienced fund managers with more than 10 years of fund management expertise in Thailand as well as investment planners ready to provide advice to investors with different risk appetites. As a result, we have developed mutual funds with diverse investment policies, ranging from equity funds to flexible mixed funds, mixed funds, debt instrument funds, specific funds and Retirement Management Funds (RMF). Private fund management is offered to high-end investors who wish to adjust their investment portfolios. The provident fund management is ready to offer wealth creation to customers wanting to enjoy financial freedom following their retirement. TISCO My Fund and TISCO MyPVD applications have been developed to offer a versatile online platform to customers and those interested in investment activities as well as financial and investment knowledge anytime and anywhere.

Securities Business

Dedicated to being a premium broker that gives priority to offering quality and timely equity analysis reports for all investors who

access our database and to provide financial analyses in line with a fast-changing investment landscape, TISCO Securities Co., Ltd. currently produces analysis reports that cover more than 100 listed companies, or 70 percent of the market cap, while boasting a database of Thai listed companies that incorporates information collected over more than 20 years. TISCO Securities has also developed TISCO Guru Plus application to respond to changing investment behavior that has increasingly shifted towards online trading. The application helps scan the right equities suitable for all kinds of investors, whether they are new to the market or veterans. An outstanding feature of the application is that it can give advice



to investors to select shares based on their investment styles thanks to behavioral analysis drawn from TISCO's own database and a future trend analysis from our analysts. In addition, the application reminds investors whenever their shares have inhibited movement or as soon as the price moves to a level they wish. Customers can also follow other shared information from the app. New investors can use simulation investment portfolios on a daily

or weekly basis as a guide before making an investment decision. They can trade their favorite shares through a single sign-on via Settrade's steaming system or TISCO's e-Trade system. After reading investment advice and during trading sessions, investors may access investment advice without having to sign-in to TISCO Guru Plus app again. They can also immediately access past analysis reports with updates.



Product Development

TISCO Group strongly emphasizes sustainable banking business where it actively conducts business based on expertise and prudence. It aims to develop the capacity of human resources while adding values to the society in all dimensions ranging from environment to social responsibility and business responsibility to all stakeholders under the corporate governance principle. We have also equipped ourselves to cope with crisis management and new risk exposure to enhance our competitiveness and the

sustainability to which we aspire. Amidst intense competition, TISCO is adamant about conducting business in line with our long-term expertise through differentiated business orientation and creativity in new financial products and services. In this way, we are to offer a journey that will lead to true development of business profiles, products and services reflecting the needs of customers and partners. In the end, we hope to strike a healthy business ecosystem that is both socially and environmentally responsible.



Marketing Communication

One of our outstanding qualities that underlines our leadership as an advisory house is our ability to turn what exists in our database into resources, financial planning, product and debt management and other diverse services. We can effectively communicate these to customers and the general public through various communication channels such as marketing officers, branch personnel, our contact center, TISCO Bank website and other business unit websites under TISCO Group for better access. In addition, TISCO Group underlines online communication through, for example, our Line Official Account and Facebook fanpage, which have become platforms to communicate information, financial planning, situation updates

and lifestyle information to each group of customers. The platform allows us to provide new information about services and products, answer enquiries and notify customers. The platform acts as a two-way communication channel for customers to get quick access to important information, as customers may directly make enquiries with marketing officers, branch personnel or reach out to our contact center, social media, TISCO Bank website and TISCO Group business websites.

In 2020, we found no complaint in relation to non-compliance with marketing communication.



Customer Satisfaction Survey

True to its corporate value of Customer Priority, TISCO Group focuses on developing appropriate financial products/services in response to customers' needs. The development takes into account financial products used by customers, financial transactions, as well as service-use behavior. In the development process, TISCO Group also surveys customers' demands for products and customer pain points as it strives to deliver what suits customers' best.

TISCO Group also handles defensive customer-relationship management via its Contact Center, which provides product/service information, solves customers' service-use problems, and

listens to customers' opinions and recommendations for service quality improvement. In addition, TISCO Group efficiently manages complaints through the designated complaint receiving channels, a system of clear-cut officials/units to review and resolve the complaints, and a system to monitor complaint response. A clear timeframe is set, as laid out in the Service Level Agreement (SLA), in which TISCO Group guarantees to get back to customers regarding their complaint. Complaints that have been received shall be analyzed against guidelines for service quality improvement. Actions on the complaints are summarized and reported to the executives of relevant units and relevant subcommittees.

Feedback & Complaint Channels



Channel 1

Make a complaint at the Head Office or any branch by informing the staff about the complaint in person or submitting a complaint form



Channel 2

Submit a complaint letter to Compliance Office
TISCO Financial Group Public Company Limited
48/49 TISCO Tower, 21st Floor, North Sathorn Road, Silom,
Bang Rak District, Bangkok 10500



Channel 3

Contact our contact center via phone, fax, or e-mail
Tel: 0 2080 6000 or 0 2633 6000 Fax: 0 2633 6800
E-mail: webmaster@tisco.co.th



Channel 4

File a complaint at TISCO Bank's website
www.tisco.co.th

TISCO has agreed to an SLA that clearly sets financial-service standards in terms of acceptance and response to complaints.

Receiving and handling of complaints	Action Timeframe
Complaint acknowledgement	
Complaints received via contact center	Immediately
Complaints made directly to staff at the Head Office or at TISCO Bank branches	Immediately
Complaints submitted on our website: www.tisco.co.th	1 business day
Complaints submitted via e-mail to webmaster@tisco.co.th	1 business day
Complaint letters delivered by postal services	7 business days
Providing information on outcome and progress on the resolution of issues for all channels	
TISCO resolves the issues or informs the customer(s) about the progress and estimated time required to handle the issue should it not have already been resolved.	15 business days

The efficiency of the contact center staff is constantly monitored for example via customer satisfaction surveys undertaken through an automatic response system, monitoring of staff conversations with customers, and review of the abandon rate and complaint rate for the purpose of further enhancing service quality. TISCO Group has integrated modern technology in support of its Contact Center operations, and this aims to reduce the waiting time of customers, the volume of calls on hold and the abandon rate. With the integration, TISCO Group has developed a corporate chatbot based on conversations between customers and staff to create automatic provision of product information and answers to general enquiries.

Educating Customers through Financial Literacy: “It’s More Sustainable than Presentation of Products and Services”

Backed by over 50 years of experience, the expertise of its staff, and solid understanding of customers' needs acquired via customer relations, TISCO Group regularly educates each group of customers. Not only is that knowledge integrated with the presentation of products or new services, but it is also shared via seminars and finance-themed events. Also, TISCO believes that When the client understands and can manage their financials that are in the best interest of themselves. This will help support TISCO's business operations for sustainable growth in the long run. The release of

financial/investment analyses via email, social media – namely Facebook and LINE Official Account – as well as websites so that customers and members of the general public can access financial knowledge and apply it to their everyday life or business. In 2020, due to the epidemic situation of COVID-19, TISCO Group focuses on organizing seminars through online channels. In order to make a social distance Which the majority of customers still pay attention to continuous traffic as follows:



Providing Financial Knowledge via Seminar and Online Channels

	Number of Time (s)	Number of Participants (people)
1. TISCO Securities Company Limited : Private Client Group	29	870
2. TISCO Asset Management Company Limited : Mutual Funds & Private Funds Business	6	220
3. TISCO Asset Management Company Limited : Provident Fund Business	111	4,803

Example of Financial Literacy Promotion

<p>1</p>  <p>TISCO Securities Company Limited</p> <ul style="list-style-type: none"> > Happy Money > Happy Retirement Guide > TISCO Talk on Site “No secret: Get off debt” > Financial Well-being 	<p>2</p>  <p>TISCO Asset Management Company Limited</p> <ul style="list-style-type: none"> > Focus on “TNEXTGEN” > How to invest and make profit in the New Normal Era > “TNEXTGEN” Take another step with the technological advancement 	<p>3</p>  <p>TISCO Asset Management Company Limited</p> <ul style="list-style-type: none"> > TISCO Investment Day How to Invest through the crisis after COVID-19 > TISCO Investment Day Outstanding fund in the New Normal > TISCO Guru Investment Meeting
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Integration of Data Governance and Data Management

Finance has evolved into a data-driven industry, accelerated by technology that allows electronic services to respond to the behavioral changes of customers. With Data Usage becoming more important to business growth and operations, TISCO Group emphasizes Data Management in terms of volume, variety of data formats, velocity of change in the data life cycle, and data quality, including the accuracy of analysis for decision-making. This in mind, TISCO Group has introduced a Data Governance and Data Management Framework with the aim of integrating and unifying existing and newly-created data within our organization. TISCO Group has set up a unit specifically responsible for data management in order to promote data governance in the

organization, in accordance with the data governance guidelines for effective, safe, and beneficial use of data.

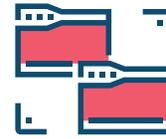
The data governance and data management framework consist of two major components, namely:





1. Data Governance

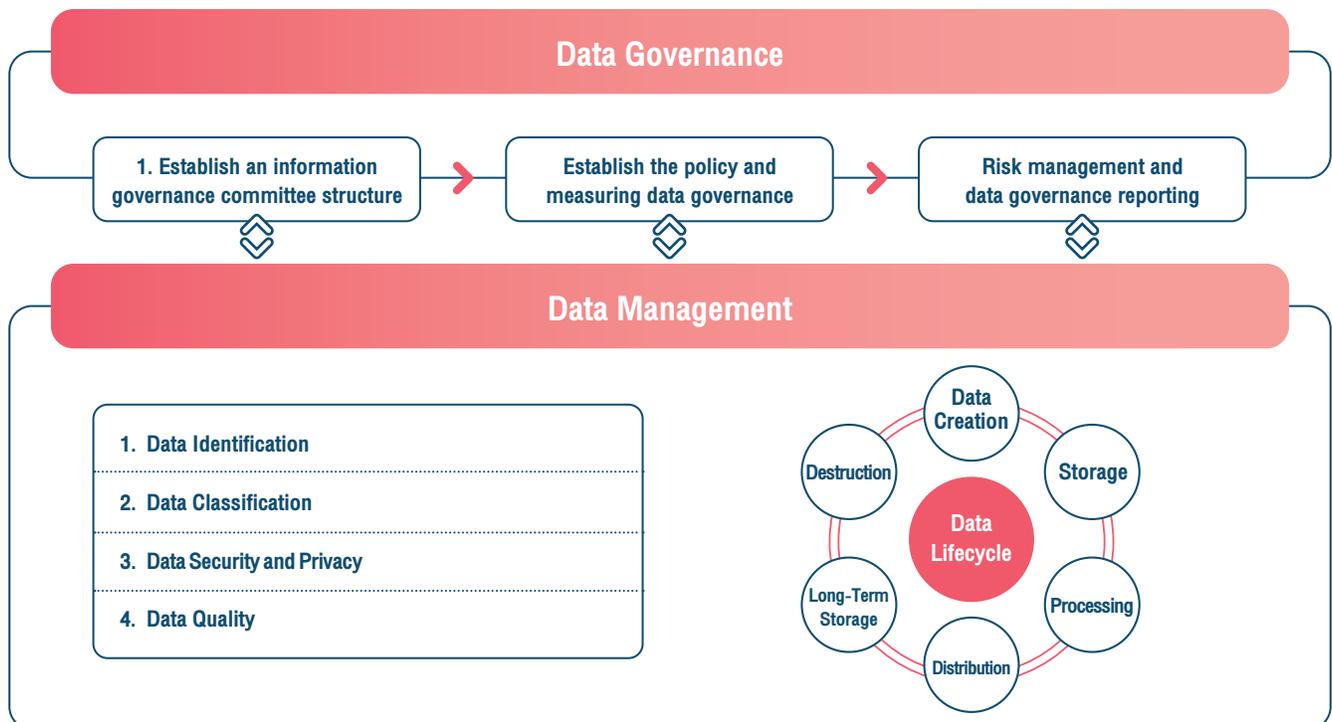
TISCO Group has appointed a subcommittee for overseeing data governance and has entrusted a working team, composed of data governance office and data stewards to handle data tasks and data governance, in accordance with the data governance policies and guidelines. This team assesses and improves data quality and data security to achieve the set goals.



2. Data Management Framework Based on Data Life-Cycle

Given that data analysis can facilitate effective decision-making in accordance with the data management objectives, TISCO Group has drawn up a framework and the entire process of data management throughout the data lifecycle. This includes data creation, storage, use, processing, distribution, longer-term storage and, finally, destruction. All of these are in line with standardization and security, are suitable for data classification and comply with the personal data protection act.

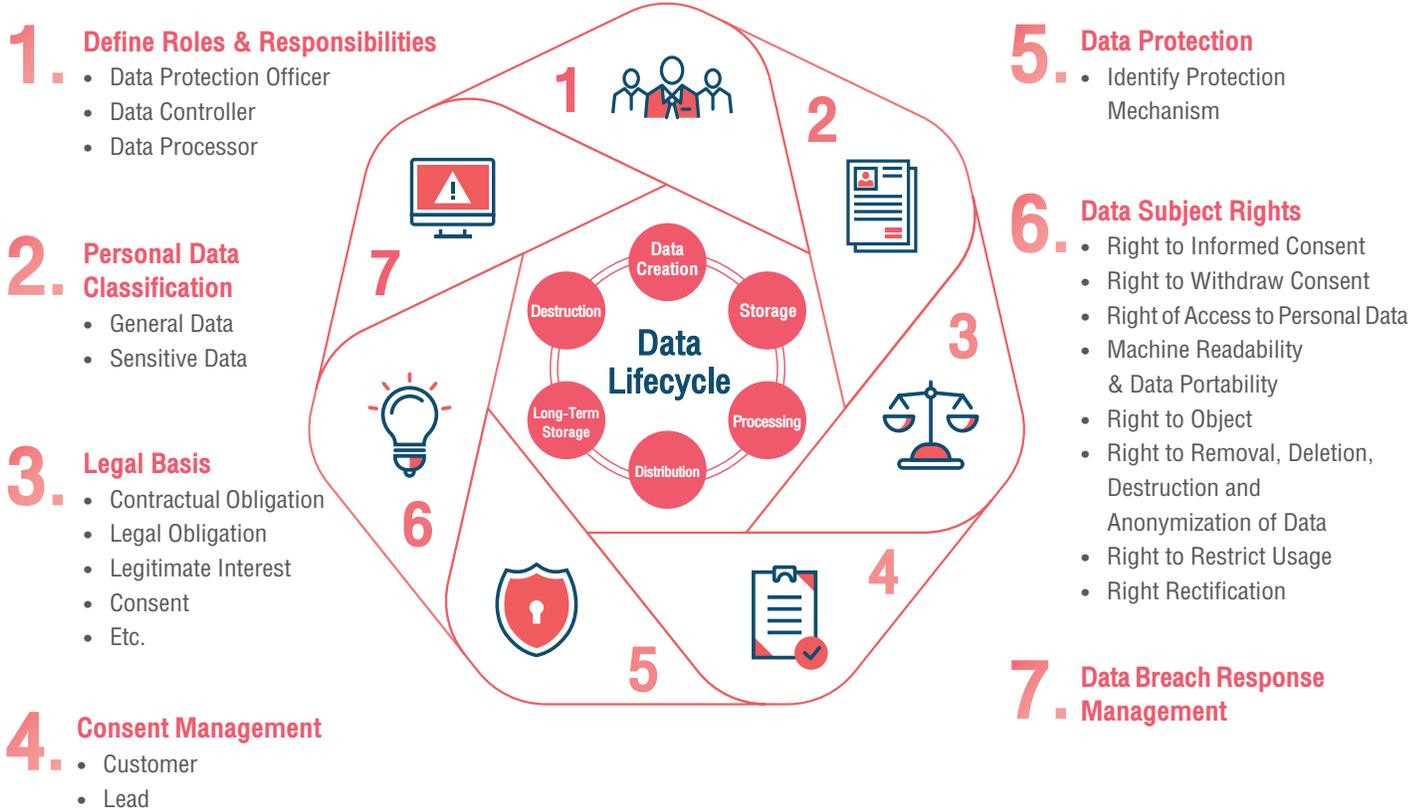
Integration of Data Governance and Data Management, and Customer Data Protection



In 2020, data governance and data management were performed as follows:

- Review of the data governance guidelines and establishment of standards of data management to achieve the best practice in implementation, with a focus on the business process and significant systems.
- Building of awareness and leveraging of understanding to involved high-risk parties and stakeholders through seminars and workshops, thereby encouraging good data governance at TISCO Group.
- Enforce application of data governance and set standards for data management involving the new system/application together with gradual compulsion of the existing significant system (2021).

Customer Data Protection



Reflecting the importance of safe customer data usage in business operations, TISCO Group sets measures for security and protection of such customer data and continually develops its data security in order to foster customer trust and confidence in financial services. In addition, a personal data protection project working group was established in 2019 to review the guidelines, in accordance with the personal data protection act, and to report them to the relevant subcommittee periodically.

Development of Digital Products and Services

Today, with digital-age consumers wanting fast and convenient services, technologies are playing an increasingly important role in our lives. Recognizing this fact, TISCO has accorded importance to technology development so as to provide products/services that not only respond to consumers' needs but also facilitate the comprehensive delivery of financial services. Guided by its customer-centric focus, TISCO Group has prepared a process for the

study and analysis of the digital behaviors of customers in each sector so as to create tech solutions that best respond to each target group. The goals are to encourage customers to use more of TISCO Group's digital financial products/services, develop long-term customer relationships, attract new customers, increase customer satisfaction and support PR communications with marketing media that can reach out to a wider audience base faster and more effectively.

Digital Presentation of Financial Products and Services

BANTAO Web Platform: Tech Solution to Help Society during the COVID-19 Outbreak

The outbreak of the new coronavirus disease (COVID-19) has had massive ramifications on the Thai economy and society, with the unemployment rate soaring to a significant level. Aware that its customers, and especially retail customers, have faced severe impacts from COVID-19, TISCO Group has introduced several measures to help them out in these difficult times based on a certain set of criteria. In addition, TISCO Group has adjusted its work guidelines during the outbreak to prescribe Social Distancing. Digital services are developed and delivered online for TISCO Group customers who are interested in seeking a debt moratorium too. There is no need for them to physically come to TISCO Group's branches just to request the suspension of repayments. They can conveniently do so over the web platform, reducing physical contact as well as the risk of COVID-19 transmission.

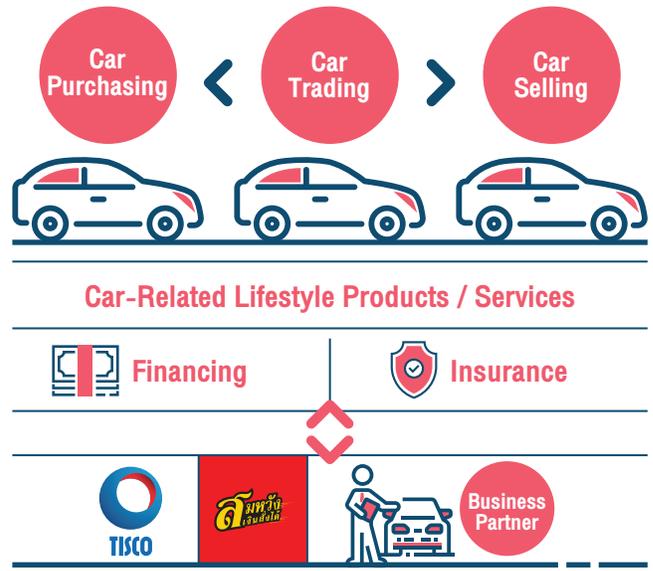


Digital Relationship Management (Digital RM) Technologies for Customers' Seamless Experiences

Because innovations and fast services are crucial to business operations today, TISCO Group has developed a variety of financial-service platforms to respond to customers' needs and also to increase consumers' access to such services. At the same time, TISCO Group has placed strong emphasis on equipping its staff with tech and innovation skills. Pursuing the missions of ensuring customers' seamless experiences, upgrading quality of life with financial services, reducing economic inequality and creating a thriving society, Digital RM is playing an active role in upgrading service efficiency through technology. Customers may talk to staff at any branch to subscribe to a seamless experience where online and offline services are combined. Furthermore, TISCO Group has developed a data collection system that efficiently addresses customers' needs with the aim to speedily deliver products/services to customers.

Business Ecosystem for Eco-Friendly Services

TISCO Group, in collaboration with Thailand's leading car distributors, has developed marketing platforms to complement the synergy of all businesses in its supply chain. Not only do these platforms present loan services/insurance products of TISCO Group and its insurance firms, but they also support the businesses of its partners. The platform development seeks to raise the sustainability of product/service presentation for the benefit of TISCO Group and its partners. TISCO Group also focuses on developing service systems that are friendly to the environment, reduce the need for travel and curb the consumption of paper/printed materials.



Online Service Channel

To keep pace with consumers' lifestyles and provide them with convenience, TISCO Group has been operating chatbot services via various social media platforms including Line Official Account and Facebook. These channels are created to ensure TISCO Group is easily accessible anytime, anywhere. To deliver services based on target groups' different interests and needs, TISCO Group has developed the following channels:



Mobile Phone/Tablet Applications

TISCO Group has constantly developed systems/applications for mobile phone/tablet users to increase service efficiency and customer convenience in checking their information.

➤ My Car My TISCO for Car-Loan Services

This app has taken TISCO Group's car-loan services to the next level. With this app, customers can easily retrieve their account information including loan details, check installment schedule and find payment due date using their mobile device. In addition to the convenient and quick retrieval of information, customers may even create a QR CODE or BARCODE for instalment payments. There is no need to carry a payment form or a car-loan card for the purpose.



➤ **TISCO My Funds for Investors**

In 2020, TISCO Group developed TISCO My Funds services as a mobile application so as to provide greater convenience to customers using e-Invest services. With this new mobile app, customers may buy, sell, or transfer TISCO Securities' fund units including those investing overseas. This app also enables its users to get latest updates, monitor their portfolio and check transactions status anytime, anywhere. "TISCO My Funds" truly delivers convenience and increases opportunities for investors to enjoy good returns. To open a mutual-fund account with the app, customers need to follow just four simple steps:

- 1 Download TISCO My Funds from App Store (IOS devices) and Play Store (Android devices);
- 2 Fill in personal information and complete a risk assessment;
- 3 Connect a savings account that will transfer money for fund-unit purchases or get money from fund-unit sales; and
- 4 Verify identity via a Video Call with staff, and wait for an approval-notification email.



➤ **TISCO INSURE for Insurance Products**

This online platform enables customers to buy cancer insurance in a fast and easy manner. Cancer insurance is the first insurance-product category to fully go online. Customers just need to choose the insurance product they want, fill in personal information, make a payment and immediately get an insurance policy. Thanks to this well-designed platform, customers



will be able to take out the insurance in just five minutes. Insurance purchases can be made anytime because the platform operates round the clock. TISCO INSURE is another channel through which TISCO Group answers customers' needs with innovations.

➤ **Web-Based TISCO TOP UP: Turning Car into Cash Services**

Owners of cars, pickups or vans who need urgent cash for emergencies or to get extra funds to improve their cash flow for house renovation/vehicle repair, or reduce/clear debts owed to a loan shark can just provide their car registration to have their wish fulfilled. With this service by TISCO Group, customers can keep their car for use but get cash for what they need. Approval is simple. There is no need to transfer the ownership of their vehicle either. This service is available for vehicles registered in any province, as long as those vehicles are not more than 25 years old.



100 Percent Loan Amount:

A loan equivalent to the full assessed value of the vehicle will be given. Vehicles aged up to 25 years are accepted (including installment period).



Instalment Plan:

The plan can cover a period of 6 - 72 months, depending on the need of the customers. It is also possible for customers to clear all debt before the end of the schedule.



Payment Channel:

It is easy to submit an installment because of various applicable payment platforms.

For more information, visit <https://www.somwang.co.th/th/loan/car-loan.html>.



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Quality of Life and Well-Being of Employees

GOOD GOVERNANCE





Corporate Governance

TISCO Group adheres to good corporate governance which is the fundamental to achieve our goal of business and social sustainability. We also believe that corporate governance allows us to create sustainable value for shareholders while providing benefits for all stakeholders, including shareholders, employees, regulators, business partners and creditors, customers, community and society at large. Along with the enhancement of the Company's competitiveness under the standards of corporate governance and the responsibility, we can offer fair services to our customers by disclosure the adequate information for deciding to use our service and safeguard our customer's information.



The corporate governance of TISCO Group is conducted through the principles across five areas, namely rights of shareholders and their equal treatment, roles of stakeholders, information disclosure and transparency, responsibilities of the Board of Directors, and integrity and the Code of Conduct. Other corporate governance practices include compliance with the laws, rules and regulations as well as the Code of Conduct on finance and investment announced by regulatory authorities, such as the oversight policy on fair customer service which have been implemented universally throughout the entire Group, including among directors and executives. TISCO has also clearly expressed our pledge to fight against corruption under Thai Private Sector Collective Action against Corruption (CAC).

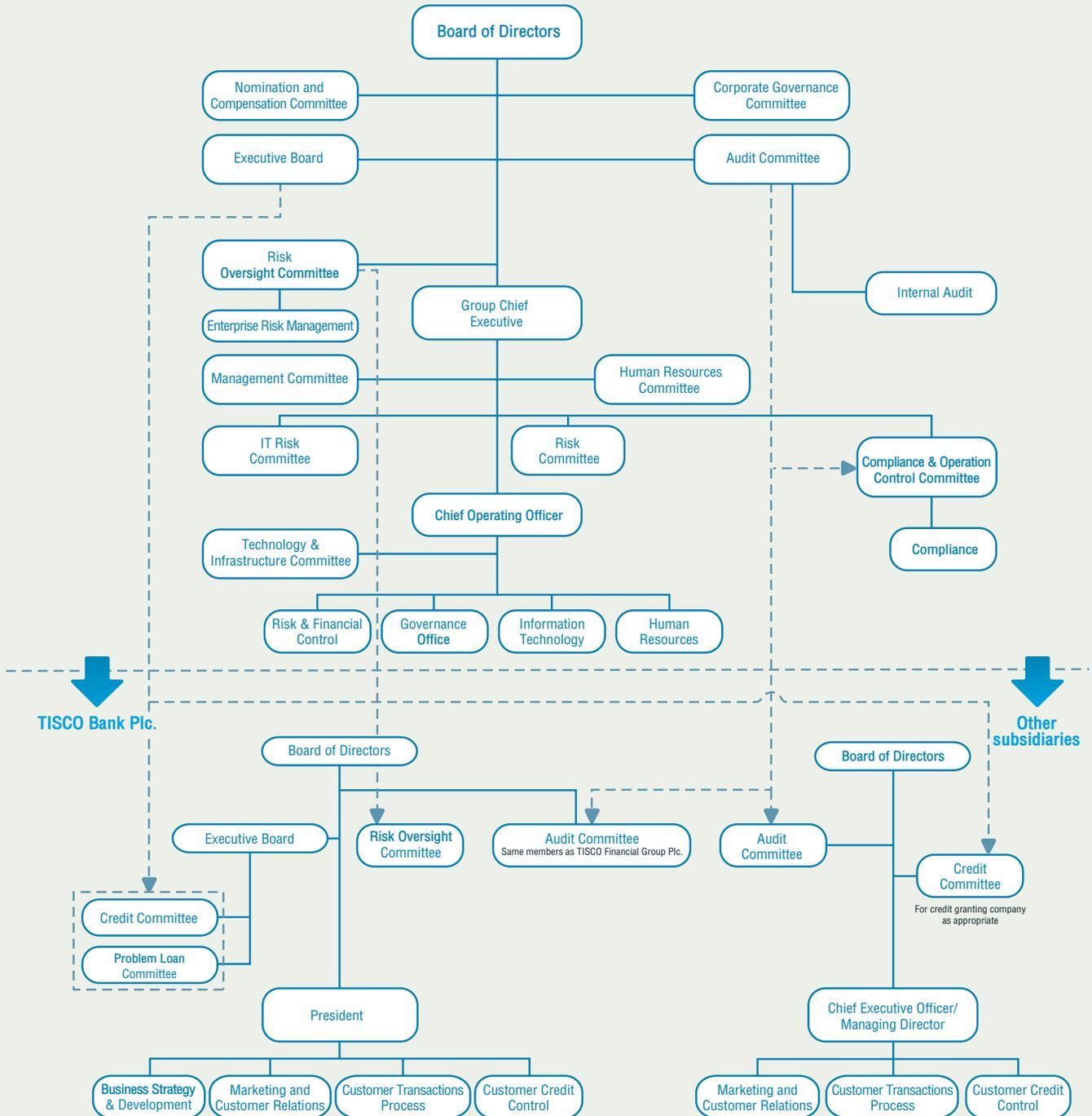
To ensure that corporate governance is implemented under uniform standards and framework, the Board of Directors has formulated a corporate governance policy to monitor and oversee the management of TISCO Group. Such Policy is designed on the basis of corporate governance principles at the international level, the Code of Conduct of commercial banks, and the rules and regulations governing financial institutions and listed companies on the Stock Exchange of Thailand (SET). TISCO Group has also provided the Board Skill Matrix for considering directors' qualifications so that our Board of Directors is comprised of members with various areas of expertise and suited with the business

operation of the Group. The structure of our corporate governance demands a balance between power and responsibilities among various components to prevent any individual from having absolute decision-making authority. The same structure also works as a mechanism to audit and create a balanced power position within TISCO Group.

In 2020, TISCO Group required the Board of Directors consist of 12 members: 6 independent directors, 2 non-executive members and 4 executive directors. The Board is responsible for the operating the entire TISCO Group under the current economic and social circumstances. The Board also reviews and approves the Corporate Governance Policy, business strategies and risk management, including the Code of Conduct of management and employees. To enhance efficiency, support specific tasks of the Board of Directors, and to examine, oversee and monitor the operations with which it is entrusted, the Board has appointed subcommittees, namely the Executive Board, the Risk Oversight Committee, the Audit Committee, the Nomination and Compensation Committee and the Corporate Governance Committee. Each committee has a specific structure and charter that identify scope of authority, roles and responsibilities and best practices. TISCO Group's Corporate Governance structure is shown in the following figure:

Governance Structure

TISCO Financial Group Public Company Limited



Note :
Please see detail as www.tisco.co.th

Executive Board

takes care of consideration and strategic proposition which includes revising and overseeing the business plans and budgets of the financial business group to ensure having outstanding performance with sustainable growth, and to ensure current and future risks aligned with the group's vision, missions, and oversight of compliance with the policies, rules and regulations and the Code of Conduct. The Executive Board also screens or approves loans, restructures debts and makes investment decisions under the business plan.

Risk Oversight Committee

provides advice to the Board with regard to the review and determination of suitable risk oversight framework and also monitors the risk management practices of senior executives and risk management supervisors to ensure compliance with risk management policies and strategies. Furthermore, the committee is responsible for reporting to the Board any material risk of underlying uncertainty resulting from both internal and external factors and proposing properly solutions, which reflect TISCO Group's risk management policies and strategies.

Audit Committee

works independently to supervise and review financial reports, internal control, and transaction auditing relating to TISCO Group's operations.

Nomination and Compensation Committee (NCC)

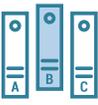
formulates the compensation policy and criteria of compensation offered to TISCO Group's CEO and senior executives in order to create long-term value for the company. The NCC also oversees policies and criteria to recruit and nominate directors and senior executives, along with conducting reviews of directors' independence and the selection process to be implemented in compliance with the laws, company regulations, corporate governance principles and other requirements announced by relevant regulatory agencies. In addition, the NCC has duty to recruit, select, and screen nominees with suitable qualifications before proposing them to the Board or the Shareholders' Meeting for appointment based on the quantity, proportion and diverse factors which must be aligned with TISCO Group's business strategies. The process is conducted without discrimination related to gender, age, nationality, race, faith, and marital status.

Corporate Governance Committee (CGC)

oversees, revises and enhances the corporate governance and sustainable development policies and practices of TISCO Group. Such efforts underline the Group's compliance with the principles of corporate governance and sustainable development, both at national and international levels. The CGC also oversees compliance with the laws and regulations issued by regulatory authorities such as the Bank of Thailand, the Stock Exchange of Thailand and the Office of Securities and Exchange Commission. More information about the Corporate Governance policy, the operation manual and the Code of Conduct of commercial banks can be found at www.tisco.co.th.

Oversight of Fair Customer Service

Underlining our commitment to conduct business with transparency and fairness, TISCO Group incorporates the Market Conduct practices announced by the Bank of Thailand into our fair customer service policy. This policy takes into account the benefits of our customers and governs our customer service practices from start to finish. The Group's fair customer service policy covers the 9 major factors seen below and ensures equitable practice for our customers, in line with the Bank of Thailand's guidance as follows:

<p>1 Corporate culture, roles and responsibilities of directors and senior executives</p> 	<p>2 Product development and customer classification</p> 	<p>3 Remuneration</p> 
<p>4 Sales processes</p> 	<p>5 Communications and staff capacity building</p> 	<p>6 Care of customer data</p> 
<p>7 Resolution and grievance management</p> 	<p>8 Internal control and operations oversight</p> 	<p>9 Emergency plans and actions</p> 

To cultivate awareness and ensure compliance with the corporate governance principles, we have designed a process that allows staff to learn the practices while under strict supervision, starting from the orientation of new staff. A clarification meeting is subsequently arranged to ensure that all staff understand the correct operating procedures, including training on the processes related to our products, from pre-sales to ongoing sales and

after-sales services. Practices and requirements are clearly set out so that all staff can study and comply. All employees are required to take a test annually through our e-Learning system to update their understanding of these processes. In addition, a specific department is tasked with overseeing and supervising the practices as well as with the implementation of the 3 Lines of Defense to monitor, control and prevent potential risks.

Anti-Corruption

TISCO Group is committed to transparent business operations. Throughout its presence in the financial industry, it has adhered to corporate-governance and anti-corruption policies. Thai Private Sector Collective Action against Corruption has already endorsed TISCO Group's anti-corruption efforts on three occasions.

In carrying out its business, TISCO Group has continuously pushed for anti-corruption practices in all its units. Internally, staff are inculcated with honesty, which is considered a key corporate value. Also, TISCO Group has formulated policies and guidelines on anti-corruption including the No Gift Policy. The key essence of policies and guidelines has been communicated with the executives and staff through various channels including announcements on the internal computer network and learning materials. In addition, the anti-corruption guidelines are part of the compulsory key performance indicator test in annual performance evaluation. In 2020, a total of 4,934 staffers or 100 percent of TISCO Group's total staff attended e-Learning classes and e-Training on the topic. TISCO Group has also published its anti-corruption policy on its website under the Corporate Governance section so as to comprehensively disclose information to related parties. For more information on the policy, please visit www.tisco.co.th.



TISCO Group moreover has encouraged anti-corruption practice among its partners through the Partners' Code of Conduct that includes anti-corruption guidelines. A copy of the code is sent to every partner so as to make TISCO Group's intentions clear. Every partner is asked to acknowledge the content of the code and to comply with it. To monitor partners' compliance, TISCO Group requires its partners or service providers to assess their anti-corruption practices. Furthermore, TISCO Group has expressed its anti-corruption stance by joining anti-graft activities of various organizations, associations, and groups. In 2020, TISCO Group marked 10 consecutive years as part of the Thai private sector's fight against corruption and participated in the online event "Power of Data" held on 15 September 2020 to mark Thailand's Anti-Corruption Day.

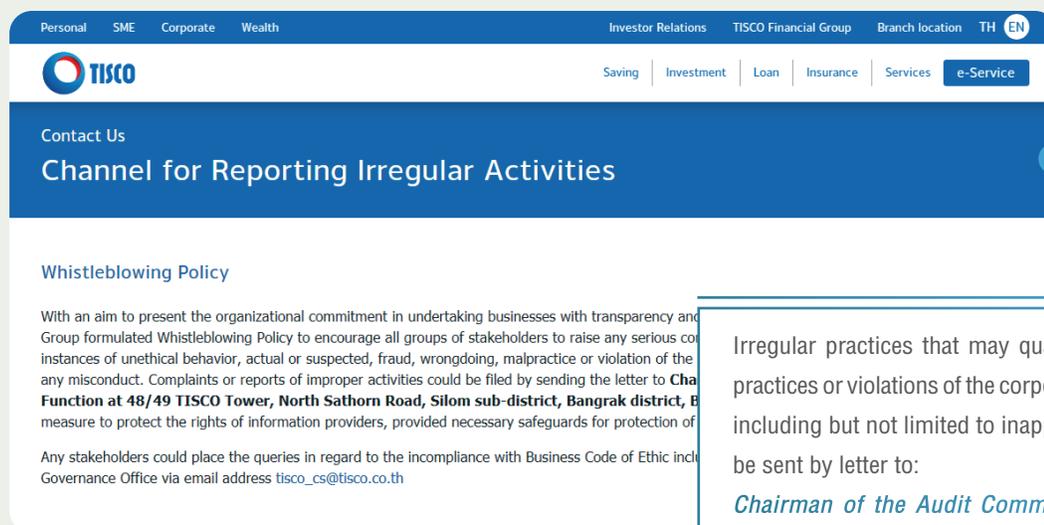
Whistleblowing Policy

TISCO Group has formulated a Whistleblowing Policy that covers the processes and channels involved with expressing grievances. The policy includes measures to protect whistleblowers. The policy and grievance channels are communicated to third parties and our employees, respectively.

Third parties

Communicate through the corporate website

TISCO Group provides the following channels for receiving grievances related to potentially illegal practices and/or violations of the Code of Conduct:



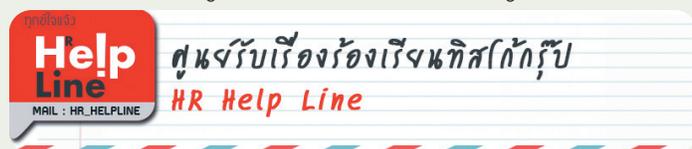
Irregular practices that may qualify as corruption, illegal practices or violations of the corporate rules and regulations, including but not limited to inappropriate behaviors, could be sent by letter to:

Chairman of the Audit Committee or the Compliance Function

48/49 TISCO Tower, North Sathorn Road, Silom, Bangrak, Bangkok 10500

For employees

Communicate through intranet and related training



TISCO Group has established the HR Help Line as another independent channel to listen to employee grievances. Senior Executives have been appointed to represent the HR Help Line to ensure transparent and impartial review and operation. The filing person's name is kept confidential in accordance with the TISCO Group's practices of whistleblowing and grievance filing.

TISCO Group recognizes the significance of complaints and grievances received from the various channels. We examine these grievances on a transparent basis to deliver justice to every concerned party. After such an examination, if a staff is found to be involved in a violating practice, he/she will be subject to disciplinary action in accordance with our work rules and regulations. In 2020, there were no grievances regarding irregular practices among staff filed through the channels.

Sustainable Supply Chain Management

TISCO Group is committed to driving the organization for sustainable development and raising the level of sustainable development operations extended to our suppliers and third-party service providers, hereinafter referred to as the suppliers. TISCO Group has produced the Supplier Code of Conduct as framework and guideline for suppliers to conduct business and support suppliers to operate with TISCO Group sustainably. This guideline can help reduce direct and indirect impacts on business operations. The practices focus on three main areas, as follows:

Section 1 Business Integrity

Section 2 Responsible Business Practices

Section 3 Environmental Responsibility

Please see detail as www.tisco.co.th

In 2020, TISCO Group has revised the Supplier Code of Conduct with the addition of personal data protection and confidentiality. TISCO Group runs business that concern with social and environment responsibility as well as a part in community and social development. In the supplier selection process, not only screened on qualifications, quality, and pricing but also their ability to comply with the Code of Conduct. Before providing service, suppliers have to sign and acknowledge terms and conditions in the Supplier Code of Conduct. Nevertheless, outsource service providers are followed an annual performance evaluation. This year, the outsource service providers have to Self-Assessment for determine the level of risk of outsourcing and manage the risks to an acceptable level. After that TISCO gives an opinion or suggestion to improve the quality of service for the better. The results of the supplier's assessment each year are taken into account for the continued use of the service and consideration is based on the priorities of the service providers.

Classification of Suppliers

TISCO Group classifies suppliers on the basis of their priorities in each type of service. Suppliers who are distributors of goods or services are classified on the basis of quantity of goods or services they have procured each year as follow:

Details of Number of Suppliers and Outsourcing

Detail		Suppliers	Outsourced	Total
 Number of non-IT suppliers (item)	2018	119	147	266
	2019	127	161	288
	2020	127	175	302
 Number of IT suppliers (item)	2018	123	17	140
	2019	128	16	144
	2020	127	16	143

Operations

Our Sustainable Development Roadmap (SD Roadmap) sets the following goals for supply chain management:

<p>Long-term goals for 2022</p>	 <ul style="list-style-type: none"> › Acknowledging 100 percent of suppliers to follow the Supplier Code of Conduct › Activating terms in the Supplier Code of Conduct into the Service Agreement with major suppliers › Requiring suppliers to complete a self-assessment questionnaire with regard to the Code of Conduct › Supporting and promoting our customers to operate businesses that reduce negative impact on society and the environment
<p>2020 Goals</p>	 <ul style="list-style-type: none"> › Assessing suppliers' service efficiency using the rules of the Supplier Code of Conduct › Sending the Supplier Code of Conduct to 100 percent of new and major suppliers to sign and acknowledge › Visiting site to audit compliance of major suppliers with the Supplier Code of Conduct › Supporting the procurement of environmentally friendly products › Supporting, encouraging or participating in sustainable development activities with suppliers
<p>Operational results in 2020</p>	 <ul style="list-style-type: none"> › Submitting the Supplier Code of Conduct to 445 suppliers (100 percent) › Signing and acknowledging the Supplier Code of Conduct of 409 suppliers (92 percent) › Improving the Supplier Code of Conduct and requiring operational external service providers to do self-assessment their compliance with the established Supplier Code of Conduct and consider results in conjunction with service performance assessments › Purchasing staff uniforms that are made from cool mode fabrics to help reduce global warming › Visiting site to audit supplier compliance with the Supplier Code of Conduct

At the end of 2020, TISCO Group submitted the Supplier Code of Conduct to 445 suppliers or 100 percent of the total number of suppliers with whom we interacted. As of December 31, 2020, 409 suppliers acknowledged the Code of Conduct with signatures and expected to follow up with the full number of responses delivered by 2021.

Furthermore, in 2020 there was a visit to the establishment of a major archiving service for ensuring service providers adhere to the supplier code of conduct. The examination topics are setting up a working environment that takes into account the occupational health of employees, security systems, devices helping prevent

danger when an accident occurred and the access control for document storage areas as well as environmentally friendly document destruction processes.

In addition to collaborate with suppliers, TISCO Group has established responsible lending strategy and policy for integrating social and environmental impact management with customers in 2020. We concern with environmental, social and governance factors (Environment, Social and Governance: ESG) into lending consideration as well as set the process for managing risks and impacts on the environment and society arising from TISCO Group's lending with the debtors.



Collaboration of Sustainable Project with Suppliers



The “Won” (Recycling) Project

TISCO Group participated in the “Won” project initiated by TPBI Public Company Limited, a client of one of our subsidiaries. Through the project, we provided a place for the public to drop off plastic bags and clean plastic film for recycling. We also created a campaign urging staff to do the same so as to bring more recycled plastic back into the system, thereby reducing the amount of waste.

Fight global warming through the use of the cool mode fabric

TISCO Group provides uniforms to staff. These employee uniforms represent our part in fighting global warming as they featured an innovative “cool mode” fabric that offers good ventilation and allows wearers to feel comfortable when in an air-conditioned room at a temperature of more than 25 degrees Celsius. This helps reduce the use of electricity from air conditioners, which directly and indirectly lessens the release of greenhouse gas (GHG). TISCO Group was given a certificate by the Thailand Textile Institute and the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO) to signify our support in helping fight global warming through the use of the cool mode fabric.



Collaboration with TISCO Tower juristic person

To prevent the spread of COVID-19, TISCO Tower provides a Thermoscan screening machine and hand sanitizer service point at the entrance for screening everyone before entering into the building.

Emerging Risks

TISCO Group is aware of and prepares to deal with emerging risks and mega-trends, constantly monitoring changing landscapes and intensifying fluctuations. It has also analyzed risk factors that may affect or damage its businesses for risk-management purposes. Such efforts are made to efficiently handle or reduce adverse impacts from the risks both in short term and in long run.

In the year 2020, TISCO Group identified emerging risks and issued risk-management guidelines as follows:



1. Emerging Diseases

Emerging diseases are defined as infectious diseases having been recently recognized and recurred within a population, and also whose incidence has increased significantly, including infectious diseases become resistant to drugs or common treatments such as bird flu, SARS, and coronavirus disease (COVID-19).

In 2020, the COVID-19 outbreak shook Thai economy and various industries, especially the tourism and related business sectors together with the financial sector as well. The economic recession led to social problems and people living condition due to lower income and soaring unemployment rate; besides, the pandemic worsened the household debt crisis. To minimise adverse impacts, the government launched a range of ad-hoc measures. For example, some measures were introduced to help small borrowers and small and medium enterprises (SMEs) who suffered from impacts of COVID-19. The government, moreover, implemented measures to encourage hiring of new graduates. Such measures were designed to ensure people and debtors had adequate cash flow for their living, occupation or businesses until the economy rebounded. It will take some time for the economic recovery to materialize even after COVID-19 outbreak has begun to ease.

TISCO Group has actively followed the COVID-19 situation to assess risk and predict economic trends along with caution of risk management by formulating and reviewing plans to ensure efficient operation during a crisis. Furthermore, it also prepared to respond to the government and Bank of Thailand's economic-stimulus packages. For SMEs, TISCO Group offered debt reduction, repayment postponement and debt restructuring so as to enhance their cash flow. It even provided soft loans and set up a Corporate Bond Stabilization Fund (BSF) to limit the impacts of COVID-19 on the stability of the private bond market.



2. Digital Disruption

Digital transformation and new business models are taking shape these days as a result of digital disruption. Technologies and consumer behaviors have been changing fast. In the wake of the COVID-19 outbreak, a New Normal has materialized with people significantly changing their lifestyles and demanding a greater level of digital services. TISCO Group has studied all these changes and made preparations to deal with them. It has developed financial products and digital channels with modern technologies such as Cloud computing. However, digital adoption comes with cyber threats that may harm IT infrastructure and operation systems. Ransomware, data-security breaches and theft of personal data are among such threats. TISCO Group has always accorded importance to IT risk management and personal data protection in line with the Personal Data Protection Act. Backed by its constant monitoring of risks, studies and preparations, TISCO Group has successfully increased its IT security. It also reviews its management and internal-control systems on a regular basis to ensure efficiency.



3. Political Uncertainty

There are many factors behind political uncertainty not only conflicts and political rallies but also use of government measures to monitor or deter potential conflicts, such as declaring a state of emergency or using martial law special circumstances. Political uncertainty situation related to democratic political change that House dissolution, elections, a volatile political climate that threatens to trigger political violence or coups, and uncertainties about political structures like political reform and charter changes. Political uncertainty has direct impacts on the economy and especially Thai tourism. In the wake of political uncertainty, the country's image becomes negative as foreign tourists become worried about their safety. Political uncertainty, moreover, affects investors' confidence in Thai economy. TISCO Group has thus been closely following the political situation and evaluating its business impacts. It has also prepared response plans in the event that political heat rises further.



4. Regulatory Risk

TISCO Group has a duty to comply with applicable laws, regulations, standards and guidelines issued by the relevant authorities. In case of regulatory changes or new measures, it has a direct effect to TISCO Group's business operations. For example, authorities may introduce new laws or revise laws/rules, which TISCO must conform to them promptly or declare ad-hoc measures in response to special circumstances e.g. during COVID-19 crisis, the authorities have issued loan measures to help small borrowers and SMEs hit by the pandemic. They have pushed the financial sector towards socially and environmentally responsible operations and Sustainable Banking — Responsible Lending. Not only has TISCO Group accorded importance to abiding by laws and applicable rules but it has also complied with the industry's agreements, standards and good practice. Throughout its operation, TISCO Group has constantly upheld its compliance with laws and proper standards.

Risk Management

TISCO Group has given priority to a corporate risk management which balances the need to expand the business and generate returns appropriately with risk exposure. We have developed standard risk management tools by implementing internal simulation models that comply with relevant rules and regulations. TISCO Group has issued clear risk management structure and policy to handle any situation efficiently. According to the situation of the COVID-19 pandemic over the past year which severely affected the economy, TISCO Group has expedited efforts to mitigate the suffering of affected customers through various

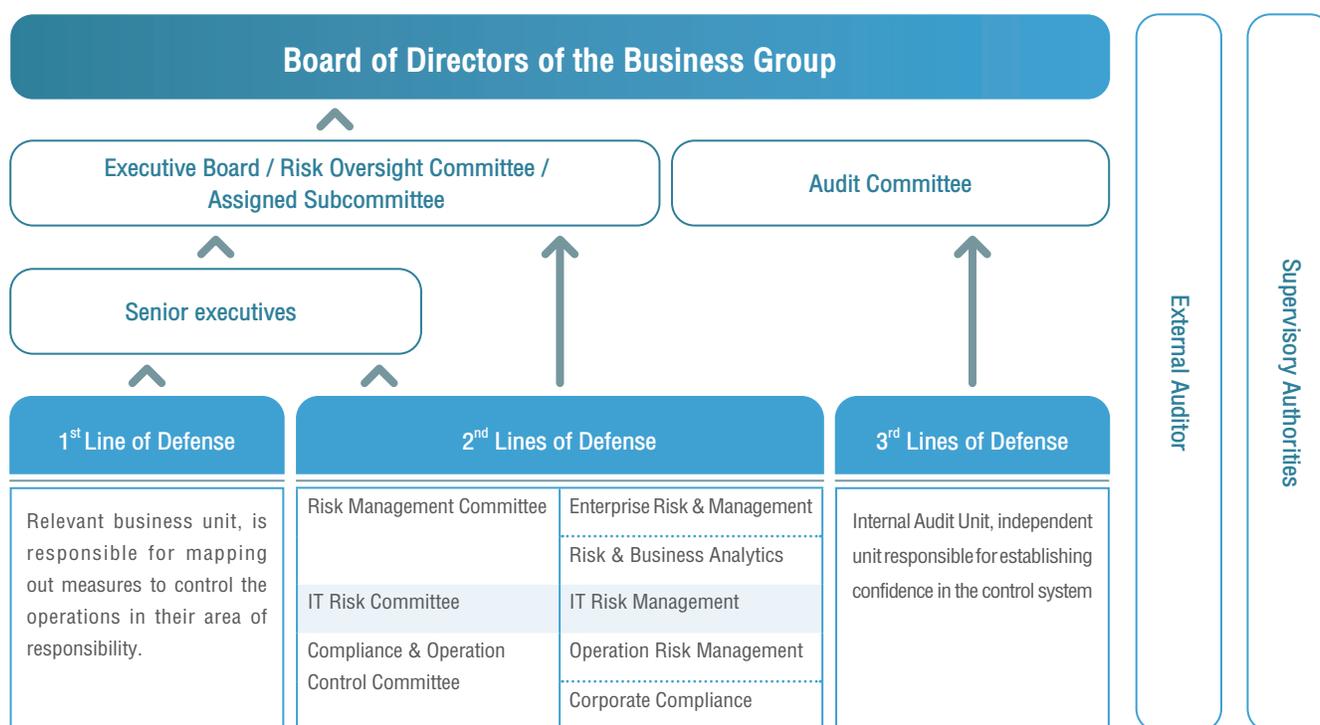
assistance measures such as debt restructuring, reducing the installment payment and exemption of fee, etc. In the meantime, TISCO Group also maintains high levels of capital funds and reserves to cope with the risks increase under such crisis. In this regard, the Risk management has operated continuously under the principle of caution to comply with Risk Governance Framework. The risk management framework also extended its oversight to revise its risk management policy to cover Environment, Social and Governance (ESG) risks and other emerging risks from the rapid social and environmental changes.

Risk Management Structure and Process

Risk Management and Oversight Structure

The structure of the Risk Management and Oversight Procedures and the roles and responsibilities of relevant committees and units is designed on the three lines of defense concept. Based on the risk management structure, the Board of Directors of TISCO Financial Group Public Company Limited and the Board of Directors of TISCO Bank Public Company Limited are tasked with overseeing overall risk supervision and internal control within the Group. An Executive Board has been established to oversee strategic risks, overall corporate risks and risks by type. Senior Executives and each committee acting as an advisory body to each business unit are responsible for corporate strategic risks and departmental risks.

For risk oversight, the Board has established the Risk Oversight Committee, which consists of experts with competence in financial institution risks to provide advice on the Risk Oversight Framework for financial institutions and to assure management's compliance with the Risk Management Policy and Strategies. As for item-based risk oversight, an Assigned Subcommittee and authorized representatives, such as the Credit Committee, the Problem Loan Committee, and the Compliance and Operation Control Committee, are entrusted to handle such tasks as may be necessary from time to time. The entire risk management system is supervised by the Audit Committee through the Internal Audit Function, which reports directly to the Board of Directors, in order to enhance risk management efficiency.



Risk Management Process

TISCO Group has set up risk management guidelines and processes comprising of the following four elements:

1. Risk identification – TISCO Group's major risks, such as strategic risk, credit risk, market risk, liquidity risk, operational risk and IT risk are identified before an activity is held with customers or business partners.
2. Assessment and analysis of risk impact – likelihood scores and intensity of impact are assessed.
3. Risk management – risks are classified on the basis of the management's prioritization and assessment outcomes. In addition, risk control measures are implemented to keep the risk within an acceptable level.
4. Monitoring/reporting/controlling several types of risk – Key Risk Indicators (KRI) and Risk Limit are identified and risks are monitored so they can be kept within an acceptable level. A reporting process is in place to ensure timely and regular reporting to relevant parties and Senior Executives for immediate and effective risk management.



Promoting a Culture of Risk Management

Aside from its effective risk management structure and process, TISCO Group also underlines the importance of promoting a culture of risk management among directors, management, and staff through communication and training courses and by incorporating risk management into all operations.

Communication

TISCO Group communicates its risk management policy and criteria through several channels, including the intranet and notice boards. In addition, management, employees and the Risk Management Function communicate through meetings and other channels to provide updates on risk management practices and emergencies.

Training

The Board has attended external training courses and seminars focusing on cyber security, organization sustainability, and security awareness. **Senior Executives** have been informed of new or changed regulations and revised risk management guidelines, through participation in meetings, for example the Risk Management Committee, the Compliance and Operation Control Committee and the Technology & Infrastructure Committee.

Employees have attended various training events through the Learning Management System (LMS) such as anti-corruption rules and regulations. In 2020, 4,934 employees received the training.

Promoting a Culture of Risk Management within the Organization

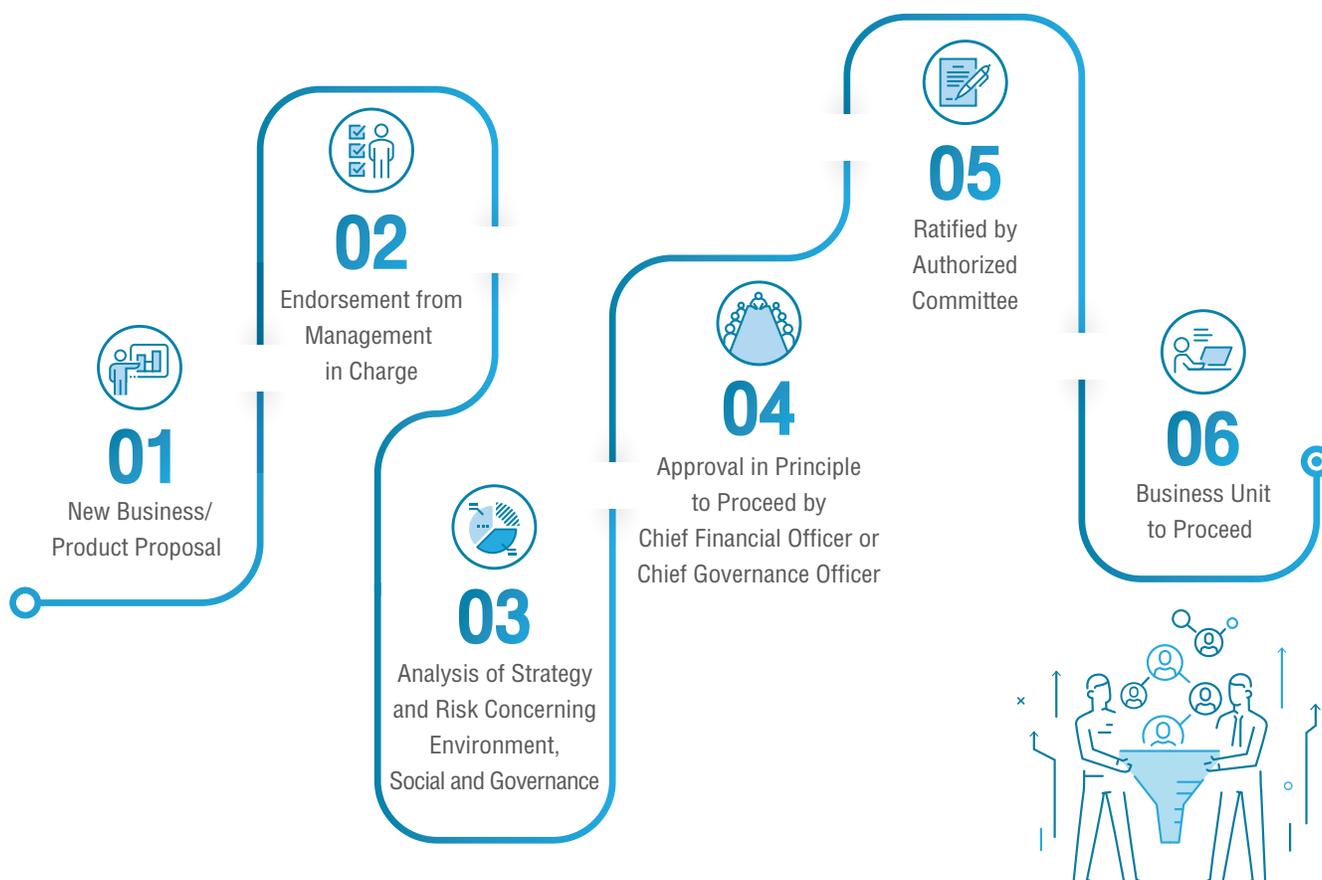
TISCO Group requires every unit be responsible for the management of its own risks. In addition, each Function has to operate within a maximum risk threshold set by the Risk Management Committee. This is aimed at creating a culture in which everyone is responsible for corporate risk management. Meanwhile, the Enterprise Risk Management Function is tasked with overseeing risk management and supervision in each area. Overall risk management activity is reported to the Board or a related Committee to ensure that the entire organization has appropriate risk management, in accordance with the policy. Furthermore, to create awareness and participation in risk management among employees, TISCO Group has incorporated the risk management process into employees' Key Performance Indicators (KPI), especially in business units that engage in customer service.

Guidelines Updated for New Products and Operational Processes

Under the guidelines, new products or operational processes under the TISCO Group's Risk Management Policy including ESG assessment must be initially approved by responsible executives or authorized representatives prior to Chief Financial Officer or Chief Governance Officer's approval. However, before a new product is

launched or a new process is implemented, a business unit must proceed in line with appropriate Risk Management Guidelines and explain how it will manage such risk to the Risk Management Committee or the Compliance and Operation Control Committee for approval. If a new business or product or operation process involves credit issues, a related business unit must seek approval on the basis of the required credit approval guidelines.

New Products and Operational Processes

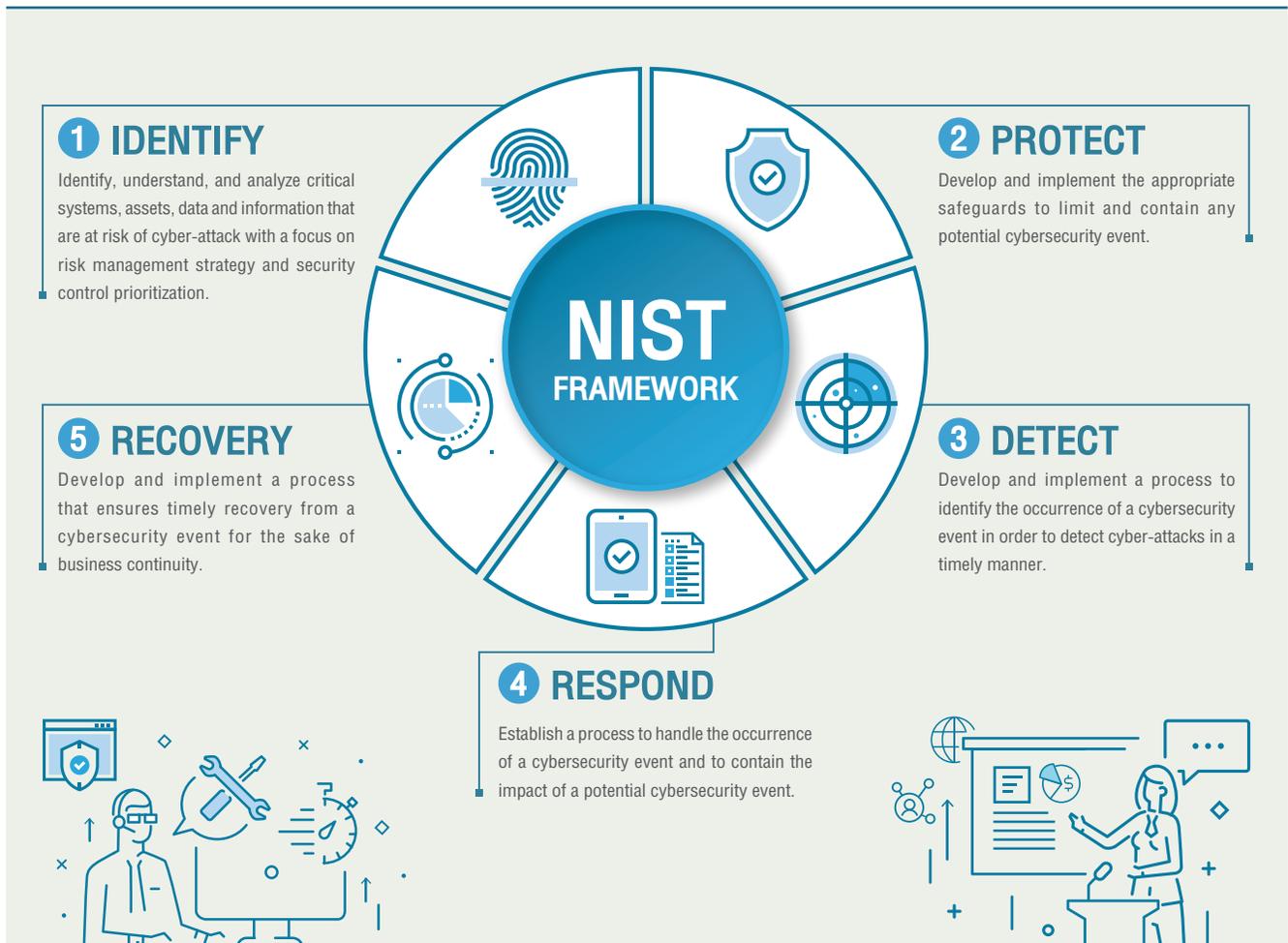


Cyber Security

Concerted efforts are being made by firms in the financial and banking sectors to incorporate information technology systems into their business models and utilize the broader internet in specific business operations, including product development, service channels, technology infrastructure and information exchange. Understandably, these efforts have led to many organizations exposing themselves to various types of cybersecurity threats, for example ransomware, phishing, and malware attacks aimed at stealing confidential information. As such, TISCO places utmost importance on maintaining robust cyber security, including data protection and data privacy in both the paper and electronic formats. In this spirit, TISCO has defined and standardized an Information Security Policy within TISCO Group. The policy

specifies the requirements for securely managing information and systems with cutting-edge technology and remaining consistent with business strategy in order to protect confidential information and prevent abuse of customer data. The policy also includes a cyber security incident response process to ensure business continuity.

In addition, TISCO has adopted an international cyber security framework, along with the NIST CSF (National Institute of Standards and Technology Cyber Security Framework) as a guide for cyber security risk management. The Framework is a risk-based approach to manage cybersecurity risk and consists of the following 5 steps:



Cybersecurity Awareness

มาทำความรู้จักกับประเภทของ Phishing กันเถอะ

เราจะรู้ได้อย่างไรว่าอีเมลดังกล่าวเป็นอีเมลหลอกลวง (Phishing) โดยทั่วไปแล้วรูปแบบ Phishing ที่ผู้ไม่หวังดีใช้ในการหลอกลวงเหยื่อมี 3 ประเภทด้วยกัน ดังรูปข้างล่าง

- Phishing** เป็นการโจมตีเป้าหมายทั่วไป ไม่ได้ออกแบบเพื่อระบุกลุ่มเป้าหมายที่ชัดเจน เช่น ส่ง Phishing อีเมลแนบลิงค์ หลอกให้คลิก เพื่อให้กรอกข้อมูลส่วนตัว (หมายเลขบัตรประชาชน, เบอร์โทร)
- Spear-Phishing** เป็นการโจมตีกลุ่มเป้าหมายที่ชัดเจน โดยมีการระบุเนื้อหาสอดคล้องกับเป้าหมาย เช่น ส่ง Phishing อีเมลให้เจ้าหน้าที่การเงินเพื่อหลอกให้โอนเงินไปยังบัญชีของผู้ไม่ประสงค์ดี
- Whaling** เป็นการโจมตีกลุ่มเป้าหมายที่เป็นบุคคลที่มีตำแหน่งสูงหรือบุคคลที่สำคัญในองค์กร (CEO, CFO และ CJO เป็นต้น) เช่น ส่ง Phishing อีเมลขโมย username/password เพื่อเข้าถึงข้อมูลกลยุทธ์

ข้อเสนอแนะในการระวัง Phishing

1. ตรวจสอบชื่อและอีเมลของผู้ส่ง
2. ตรวจสอบลิงค์ทุกครั้งก่อนกดคลิก
3. ระวังอีเมลที่มีเนื้อหาเร่งด่วน
4. ระวังไฟล์แนบที่มาพร้อมกับอีเมล

TISCO also promotes security awareness and enhances the security knowledge and skills of our employees through the "Continuous Education & Awareness Program" which is designed to allow staff across the organization to understand and be vigilant against cyber-threats and cyber-attacks which target personnel and/or the organization. The Program first aims to build knowledge and awareness of cyber threats among all employees throughout the year, utilizing multiple channels, for example e-Learning, email communication of security tips and posters illustrating procedures to handle potential cyber-threats and cyber-attacks. Furthermore, annual training is organized for the Board of Directors, Senior Executives and Supervisors, covering current cyber threats, especially those in the financial sector. Cyber threat information exchange is another powerful tool; TISCO collaborates with other financial institutions and local and international experts to exchange technical information on cybercrime. Such collaboration also fosters transfer of knowledge and skills to TISCO's personnel through the IT and Cyber Security Coordination Center in the Banking and Securities Sector. One

such example is the Thailand Banking Sector-CERT: TB-CERT, used to effectively expand our ability to prevent and manage cybercrime. A cyber drill is also held annually to simulate a cyber-attack incident. This gives IT and business staff as well as management a realistic opportunity to hone its cybersecurity incident response process. This year, a "Security Awareness" training session was organized for the Board of Directors, Senior Executives, and supervisors, covering current cyber threats, especially those in the financial sector.

Customers are not left out of these efforts. TISCO regularly communicates with its customers through various platforms, including the company's website and social media channels, to strengthen their cyber-security awareness and ability to use financial technology safely.

In 2020, no complaints were registered with regard to customer data privacy, loss of data, data intervention or forgery as well as unauthorized access to data.

Business Continuity Management

Ever since the **COVID-19** outbreak first emerged in various regions of the world in early 2020, TISCO Group, led by the Business Continuity Management Team (BCM Team), has been monitoring the situation, assessed risks, and introduced an **integrated BCP plan.**



TISCO Group, operating in the financial services sector, places strong emphasis on business continuity so as to minimize impacts from any business interruption. At TISCO Group, central business continuity management defines and reviews on a regular basis the policies and guidelines for business continuity. Clear steps have been established on how to respond to an emergency and procedures for restoring normal business operations are tested on an annual basis. TISCO Group has laid out a clear process for assessing emergency risk and potential impact on business continuity and has formulated a plan for risk reduction. This includes the formation of a Crisis Management Team to consider and approve action plans in the event of emergencies which are presented to and monitored by the Business Continuity Management Team (BCM Team).

The safety of staff, customers and related parties in emergency situations is of highest importance to TISCO Group; featured in the business continuity plan is a safety contingency plan that covers various types of emergencies, including pandemics and natural disasters. The overarching goals of the plan are to uphold safety and mitigate potential losses. Insurance policies have been taken out to reduce damages to TISCO Group from natural disasters. The total insured amount is Baht 450 million.

Ever since the COVID-19 outbreak first emerged in various regions of the world in early 2020, TISCO Group, led by the Business Continuity Management



Team (BCM Team), has been monitoring the situation, assessed risks, and introduced an integrated BCP plan. Under the plan, a wide range of measures are implemented in response to the different severity levels of the outbreak at each particular time. The plan prescribes policy on staff practice, work-from-home, separation of work areas for staff to minimize infection risks, and screening prior to entry to TISCO Group facilities. Such screening measures, including temperature checks, apply not just to TISCO Group's facilities and staff, but also to customers. Registration on the Thai Chana application is required, and customers must physically distance themselves from others when they step inside the building. Sanitizers are made available in the compound. Although the COVID-19 outbreak has eased to an extent, TISCO Group has maintained these major control measures.

Climate Change Management

Climate change has quickly become one of the most pressing global issues of our time. Although banks themselves are not key contributors to climate change, they may play an indirect role when lending money to industries whose operations do have direct environmental impacts. This in mind, TISCO Group has integrated social and environmental care in its business operations and produced guidelines on how to deal with social and environmental issues. The guidelines stipulate: (1) Responsible lending by taking environmental, social and governance factors into account during loan-application review and by supporting investments that are beneficial to the environment, society and governance; (2) Formulating a process for analysis and Environment & Social Risk Assessment that addresses climate-change impacts such as floods, drought, and earthquakes, as well as social and environmental impacts. In line with its responsible lending policy, TISCO Group refrains from lending that exacerbates household debts, contributes to deforestation, or involves businesses that may hurt biodiversity.

Management Guidelines

- Integrating social and environmental management with the business process;
- Setting a goal to reduce greenhouse-gas emissions by three percent per person with 2017 as the base year. From 2020 and 2021, emissions are to drop by one percent annually.

Results

Integration of Social and Environmental Management with Business Operations

TISCO has a policy to engage in responsible lending, with Environmental, Social and Governance (ESG) factors integrated into its loan-application reviews. This policy promotes efficient management and reduction of adverse impacts. TISCO Group also consistently assesses social and environmental risks to ensure they are managed properly.



In 2020, greenhouse-gas emissions totaled **3,812.86** tons of CO₂ equivalent* down by **14 percent** (from 2017) *Scope 1 and 2 only

TISCO เราใช้ เราแยก
สร้างสิ่งแวดล้อมที่ดีไว้ เพียงแค่แยกขยะกันทิ้ง

เริ่มเลยวันนี้!

ด้วยเส้นสื่อ Pantry โยคะเพื่อโลกกับคุณ มาดูกันนะ

ขยะทั่วไป
ขยะที่ไม่ใช่กระดาษหรือพลาสติก Biodegradable Plastic (กระดาษพลาสติก ผืนดิน)

ขยะรีไซเคิล
ขยะที่แยกตามสีพลาสติกที่นำมาใช้ใหม่ เช่น แก้วพลาสติก ขวดพลาสติก ขวดพลาสติกใส

ขยะอินทรีย์
เศษอาหารที่เน่าเปื่อย ผักผลไม้ที่เน่าเสีย

ลดปริมาณขยะ: แยกขยะตั้งแต่ต้นทาง รวบรวมขยะไว้ 1 ที่ทิ้งที่วัดแบบน้อย

ลดมลพิษ รักษาสิ่งแวดล้อม: แยกขยะเพื่อป้องกันขยะปนเปื้อนในดินและน้ำ รวบรวมขยะไว้ที่วัด

ประหยัดค่าใช้จ่าย: การนำขยะไปกำจัดอย่างถูกวิธี ช่วยลดปริมาณขยะ รวบรวมขยะไว้ที่วัด

ขยะ ลดขยะ ๑ แคนช่วยกันแยกกันเอาทั้ง

เริ่มวัดผลที่อาคารทีทีทาวเวอร์ : ส่วนสำนักงานชั้น ๆ และสาขา ขอความร่วมมือ โดยยังไม่วัดผล

TISCO เราใช้ เราแยก

ชาวทีสโก้ใส่ใจต่อสิ่งแวดล้อมและสังคม ร่วมแรงร่วมใจช่วยกันแยกขยะก่อนทิ้ง

2563

แยก ขยะรีไซเคิล ทิ้งในถังที่เตรียมไว้

การนำขยะไปกำจัดอย่างถูกวิธี ช่วยลดปริมาณขยะ รวบรวมขยะไว้ที่วัด

ปี 1 • ฝึกทำเป็นคู่มือ 100% • สอนให้ทั่วถึง / ขอคำแนะนำเรื่องเชื้อโควิด

ปี 2 • พกพกพา เก็บมาใส่ถุงพลาสติก • พกพาไปส่งแล้ว เอากรมสิ่งแวดล้อม

เป้าหมายปีนี้ แยกขยะรีไซเคิล ใหญ่ทุกประเภท เริ่มเลยวันนี้

3rd Year of Reduce, Carry Reusable Containers, and Separate Garbage Project

This project encourages staff to join the Group's efforts to lower greenhouse gas emissions. Under the 3rd Year of Reduce, Carry Reusable Containers, and Separate Garbage Project, staff are encouraged to reduce plastic usage and handle waste properly.

Quality of Life and Well-being of Employees

TISCO underlines the importance of human resource management as employees are the most valuable and important resource to achieving the organization's "Wealth of Possibilities" vision and laying the foundation for quality growth. HR policy has been applied to every company to ensure universal standards across the Group. Our personnel care focuses on capacity building, remuneration and welfare, security health and safety and environment. Adhere to practices and attitudes, as well as a corporate culture.

	2020-2022	2020 Result
Overall satisfaction	80% or higher	83.2%
Retention rate	> 90% or above average	93%
Training attendance	80% or higher	85%
e-Learning	100%	100%

Outcome

Offering employees, the opportunity to learn and enhance their capacities will contribute to increase in organizational efficiency and improve the performance of the employees themselves, leading to job satisfaction and happiness. In 2020, our training averaged 24.55 hours per person per year, 6.92 percent decreased from a year ago with an attendance rate of 85 percent (excluding

online training which recorded 100 percent attendance). However, when considering the variables reflecting employee satisfaction, it was found that employee retention rate remained at good level comparable to the previous year and 83.2 percent of the satisfaction survey results.

Hiring

TISCO Group has long promoted diversity and equality in labor practices. There is no discrimination in our recruitment, welfare provision, career advancement, staff retention and in our development of abilities. We treat our employees equally and with respect for diversity in regard to gender, age, education, nationality, ethnicity, complexion, religion, sexual orientation and disabilities. Moreover, we offer opportunities for our employees to fully express their opinions and create output. In the recruitment process, TISCO Group focuses on selecting new graduates or young adults with a plan to promote them over time. When a vacancy occurs, we have a policy of considering candidates internally first for promotion/transfer. Candidates are recruited externally only when their qualifications match TISCO Group's needs and changing business environment.

Due to the COVID-19 pandemic, we have conducted our recruitment carefully by adjusting its approach to contacting candidates, mainly using phone calls or VDO calls for preliminary interviews. COVID-19 control measures have been implemented on the final selection in order to maintain TISCO Group's standards with the corporate values. TISCO Group has also improved the recruitment guidelines by integrating a qualification form that assesses a candidate based on the company's corporate values and culture so as to set clear standards and reduce impacts of subjective opinions of persons involved in the recruitment process.

According to importance to support quality of life among people with physical disabilities, TISCO Group hired 49 physically challenged persons with a budget of about Baht 5 million via the Thai Red Cross Society and directly hired 4 physically challenged persons as both permanent employees and contract employees.

With regard to employee turnover and workforce size by age, sex and other criteria of TISCO Group, the statistics are as follows:

Changes in employees

Criteria Composition Staff	New Hire						Exit					
	2018		2019		2020		2018		2019		2020	
	Number (People)	%	Number (People)	%	Number (People)	%	Number (People)	%	Number (People)	%	Number (People)	%
Number of Employees	4,837		5,031		5,013		4,837		5,031		5,013	
Change in Number	915	18.92	868	17.25	436	8.70	338	6.99	291	5.78	211	4.21
Gender												
Male	272	5.62	314	6.24	163	3.25	126	2.60	110	2.18	97	1.93
Female	643	13.29	554	11.01	273	5.45	212	4.38	181	3.60	114	2.27
Age Range												
Age < 30 years	555	11.47	596	11.84	313	6.24	156	3.23	137	2.72	110	2.19
Age 30 - 50 years	348	7.19	255	5.07	113	2.25	173	3.58	148	2.94	101	2.01
Age > 50 years	12	0.25	17	0.34	10	0.20	9	0.19	6	0.12	0	0.00
Work Location												
Head Office	656	13.56	530	10.53	186	3.71	225	4.65	198	3.93	115	2.29
Bangkok and Metropolitan Region	74	1.53	92	1.83	57	1.14	40	0.83	30	0.60	23	0.46
Provincial Branches	185	3.82	246	4.89	193	3.85	73	1.51	63	1.25	73	1.46

Notes:

- 1) Number of employees means permanent and contract employees
- 2) Number and resignation rate does not include retirement, early retirement, death, not qualified, disclaim, contract termination and termination of all kind
- 3) Percentage in the table is calculated against full number of employees in each year

Total Number of Employees Categorized by Management Level and Business Line

Criteria Composition Staff	2019										2020								
	Directors	Position			Business Line			Total ⁽²⁾	%	Directors	Business Line								
		Executives	Non-Executives	Retail	Corpo rate	Wealth and Asset Management	Corpo rate Support				Executives	Non-Executives	Retail	Corpo rate	Wealth and Asset Management	Corpo rate Support			
																	118	4,913	3,198
Total⁽¹⁾	12	118	4,913	3,198	50	1,057	726	5,031	100	12	119	4,894	3,237	46	1,014	716	5,013	100	
Gender																			
Male	9	69	1,724	1,187	17	217	372	1,793	35.64	9	69	1,710	1,193	13	201	372	1,779	35.49	
Female	3	49	3,189	2,011	33	840	354	3,238	64.36	3	50	3,184	2,044	33	813	344	3,234	64.51	
Age Range																			
Age < 30 years	-	-	1,548	1,119	16	278	135	1,548	30.77	-	-	1,385	1,058	14	209	104	1,385	27.63	
Age 30 – 50 years	3	65	3,082	1,922	29	688	508	3,147	62.56	3	59	3,201	2,014	27	703	516	3,260	65.03	
Age > 50 years	9	53	283	157	5	91	83	336	6.67	9	60	308	165	5	102	96	368	7.34	
Nationality																			
Thai	10	118	4,909	3,198	50	1,055	724	5,027	99.92	9	119	4,891	3,237	46	1,012	715	5,010	99.94	
American	-	-	1	-	-	1	-	1	0.02	-	-	1	-	-	1	-	1	0.02	
British	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Japanese	-	-	1	-	-	-	1	1	0.02	1	-	-	-	-	-	-	-	-	
Taiwanese	1	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	
New Zealanders	1	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	
Indonesian	-	-	1	-	-	1	-	1	0.02	-	-	1	-	-	1	-	1	0.02	
Mexican	-	-	1	-	-	-	1	1	0.02	-	-	1	-	-	1	-	1	0.02	

Notes :

⁽¹⁾ Number of employees means permanent and contract employees

⁽²⁾ Not including directors

Remuneration and Welfare

TISCO Group's policy is to offer attractive remuneration through a fair and attractive structure. TISCO is focusing on long-term savings to strengthen the financial health of our employees at retirement age. Details are as follows:

Short-term employee benefits:

These include salary, wages, bonus, all fixed and variable incentives, awards (classified into two categories: (1) remuneration based on duties and responsibilities; and (2) performance-based remuneration) and social security insurance.

Post-Employment and Other Long-Term Benefits for Employees:

TISCO Group has a provident fund and offers to match employees' monthly contributions to the fund at the rate of 5, 10 or 15 percent of their salary, depending on the choice each employee has made on a voluntary basis.

At TISCO Group, the pay system is based on industry rates with clear scales and job categories to ensure appropriate salaries and keep pace with changing market conditions. Remuneration is determined based on external pay levels as well as internal fairness. In 2020, TISCO Group placed an importance on integrating technology into the human resource management by improving MY HR application which has additional features for employees to key in the tax deduction for personal income tax calculations (Lor Yor 01), giving employees another channel to prepare their annual tax filings. In addition, TISCO Group has developed an HR Chatbot or "Nong Tem Jai" to provide services as a LINE Application. Through this service, employees enjoy greater convenience in accessing such data as their firm's regulations, welfare, HR process, as well as their personal data including leave information, work time, annual work targets and performance.

Regarding staff welfare, we offer the following to full-time and contract employees:

TISCO Group Welfare	Welfare by Employment Category	
	Permanent	Permanent
> Medical fee	*	-
> Uniform, Annual physical check up and First aid room	*	*
> Compensation Fund	*	*
> Life insurance and accident-related medical coverage	*	(For jobs with frequent outside working)
> Funeral assistance	*	*
> Provident Fund	*	-
> Financial support for license application for specific professional jobs	*	*
> Loans and funds sourcing for employees such as Car hire purchase benefit, Motorcycle hire purchase benefit, Housing loans or house renovation and repair, Emergency loans and Loans to relieve burden of living	*	-
> Education fund	*	-
> Long service rewards	*	-

Besides, TISCO Group allows female employees to take maternity leave of up to 98 days for each pregnancy including holidays during the leave period and still earn salary for no more than 45 days for natural birth and up to 60 days for caesarean delivery. Also, employees may ask to be assigned to another job on a temporary basis either during pregnancy or after childbirth in line with the

Children's Rights and Business Principles of the United Nations International Children's Emergency Fund (UNICEF), the UN Global Compact and the Save the Children for the safety of expectant employees and for their children's right to proper upbringing by their mothers.

Statistics on retention rate of employees after maternity leave

	Number of Employees (People)		
	2018	2019	2020
Maternity Leave Cases			
Number of employees with maternity leave rights	2,936	3,051	3,059
Number of employees exercising right of maternity leave	104	132	131
Number of employees returning to work after maternity leave	104	131	125
Number of employees returning to work after maternity leave and continuing to work 12 months thereafter	98	103	128
Return to Work Rate ⁽¹⁾ upon end of maternity leave (%)	100	99	95
Retention Rate ⁽²⁾ post maternity leave and continuing to work 12 months thereafter (%)	92	99	98

Notes :

For 2014, the year that data was first collected, until 2019, updated historical data uses the number of female employees eligible for maternity leave not over 50 years of age in calculation.

⁽¹⁾ Return to Work Rate = (Number of employees returning to work after maternity leave/ number of employees exercising the right to maternity leave) x100

⁽²⁾ Retention Rate = (Number of employees returning to work upon end of maternity leave for the subsequent 12 months/number of employees back to work when maternity leave ends of the previous reporting period) x 100

Non-discrimination

TISCO offers a wealth of opportunities for internal employees to grow within the organization by taking into consideration performance outcomes, abilities, and qualifications that reflect our corporate culture, one in which everyone is treated equally and is subject to the same standards organization-wide.

We also take business equality into consideration through our guidelines which are drawn up to avoid discrimination against customers and suppliers. For example, to avoid conflict of interest, employees with authority are not allowed to take care of clients whom the employees have a personal relationship. Suppliers are also selected on a fair and transparent basis with clear procurement policy and practices by setting up a Procurement Committee to supervise the procurement. In 2020, there were no complaints relating to discrimination.

Human Right Protection

TISCO Group conducts the businesses in an ethical and socially responsible manner with regard for all groups of stakeholders. We strictly uphold good governance and the code of ethics. On human rights protection, we have a specific policy and guidelines to promote human rights and prevent rights violations across all our business activities. Moreover, we comply fully with relevant laws and international standards especially the United Nations Global Compact (UNGC). If an employee feels his/her rights are affected or notices a violation against human rights, he/she can lodge a complaint with TISCO Group's complaint-receiving center or HR Help Line in accordance with the clear guidelines on the handing of complaints. In 2020, there was no any complaint related to any human rights issue was filed.

Human Resource Development

TISCO Group has been transforming into a learning organization by defining policies to support development of both itself and its employees. Efforts have been made to encourage constant self-learning to pave way towards the group's sustainability. Human resource development plans focus on competency in three aspects: (1) general competency; (2) business knowledge and expertise; and (3) the management skills needed for each job.

During the COVID-19 pandemic in 2020, TISCO found opportunities to learn and adapt its work process including human resource development adjusted to suit the changing context. During the year, TISCO Group reviewed and revamped our human resource development plans and approach as follows:

1. Classroom training was provided only for necessary courses on technical skills, leadership programme, occupational health and safety and complied with the social-distancing measures put in place by the Public Health Ministry.
2. Reskill/Upskill training in the skills of the future was given via the Learning Management System (LMS), which has been enhanced and is now known as "Skill's More". Designed to boost skills through a variety of modern courses, LMS has also expanded its platforms through mobile devices and desktop computers. Experts in various fields have contributed to LMS, creating great content including knowledge/tips about how to adapt during the COVID-19 pandemic on "TISCOspace".
3. Virtual Classroom: This type of training makes it seem like participants are in actual classrooms. Courses provided in this mode were in line with TISCO Group's strategies. Employees learned about financial literacy, accuracy and more from these courses.
4. Hybrid Learning: This blends virtual training with actual classrooms for courses that need actual practice in boosting skills.



In 2020, TISCO via the "TISCO Learning Company Limited" was authorized to conduct training and examinations in counter-terrorism and proliferation of weapon of mass destruction financing for our employees in line with Articles 13 and 16 of the Anti-Money Laundering Office's regulation on training for persons with reporting duty of B.E. 2563. The training and exam were held on 18 August 2020. In addition, TISCO's OASIS project won HR Innovation awards 2020 from the Personnel Management Association of Thailand (PMAT), the Thailand Productivity Institute and the National Institute of Development Administration's Graduate School of Human Resource Development.

TISCO Human Resource Development Courses



Average training hours per person per year

Training details	2018	2019	2020
Average training hours (hours/person/year)	33.34	26.37	24.55
Average training hours by gender (hours/person/year)			
Male	31.59	24.95	23.30
Female	34.32	27.16	25.24
Average training hours by position (hours/person/year)			
Management Level ⁽¹⁾	50.98	41.76	27.51
Non-Management Level ⁽²⁾	32.89	26.00	24.48
Average training hours by business (hours/person/year)			
Retail Banking	28.72	24.20	25.79
Corporate Banking	17.20	16.67	14.63
Wealth and Asset Management	47.82	31.97	26.46
Corporate Support	32.50	28.47	16.87

Notes:

⁽¹⁾ Management Level means function-head rank to managerial rank

⁽²⁾ Non-management Level means employees under function-head rank

Succession Plan

Smooth management is a result of well-planned succession, especially for critical positions where management and supervisors collaborate to analyze positions that need successors and effectively express required qualifications of would-be candidates. This includes selecting and assessing the readiness of potential employees before including them in the succession plan, which must be reviewed annually and every time organizational restructuring takes place.

Occupational Health and Safety

TISCO Group has formulated an Occupational Health, Safety and Environment policy and practices to ensure the safety and well-being of staff and third-party service providers who work on our premises and those in contact with us. This is in compliance with the Occupational Health, Safety and Environment Act, B.E. 2554 (2011) and the Ministerial Regulation prescribing the Occupational Health, Safety and Environment Management Standards, B.E. 2549 (2006).

The Occupational Health, Safety and Environment Committee has been set up to review the Occupational Health, Safety and Environment policy and plans as well as off-site safety to prevent and reduce accidents, danger, illness and work-related disturbance or unsafe workplace. The Committee reports and advises on measures or guidelines to improve the Occupational Health, Safety and Environment practices in compliance with the laws and standards. It reviews training projects or plans relating to workplace safety, surveys workplace safety practices, checks accident statistics at least once a month before, reporting the outcome annually, identifies obstacles and problems and offers performance-related advice to the Committee once it has been in office for one full year. The Committee consists of the chairman, who can be the employer or his representative in a managerial position; an employer representative at the supervisory level; an employee representative; a work safety professional; and an employer representative at the supervisory level as both member and secretary. About 91 percent of the total operational staff are entitled to take part in the Welfare Committee. (Operational staff eligible to be elected to the welfare committee includes full-time and contract employees.)

TISCO realizes that all of employees must understand and cooperate with correct practices, following the safe working procedures in

order to minimize risks to others and themselves. TISCO requires all new staff to attend accident prevention and workplace safety training in the form of e-Learning through the TISCO LMS system. This coursework is one of the conditions for new workers to pass their probation. In addition, accident prevention information is distributed through various channels ranging from HR News, Safety Together, Health Tips, Health Alert and Knowledge Management (KM). Other related projects include examining the workplace through ergonomics and risk assessment of the workplace environment.

In facing up to the spread of COVID-19, TISCO has placed great importance on the safety of our employees, implementing the following measures:

- 
- Not holding any event that would bring many people together such as New Year parties and running events;
 - Conducting online training for employees;
 - Installing Thermoscan devices for temperature checks prior to entry to the firm's buildings, limiting the number of elevator users at any one time, providing free alcohol gel in its facilities, and increasing the frequency of cleaning doors/contact points;
 - Requiring employees to report their health risks to supervisors & arranging daily health monitoring of employees in at-risk groups;
 - Prescribing different work schedules for employees so as to reduce risks from public transportation during rush hours;
 - Enabling work-from-home mode for some groups of employees; and
 - Providing online telemedicine services via the Doctor A to Z Application.

2020-2022 Goals		2020 Result
Sicke leave no more than 3 days per person per year		Sicke leave no more than 2.74 days per person per year
In-patient no more than 8 percent per year		In-patient 8.4 percent
Occupational Disease Rate decrease or equivalent to 5 percent from the previous year		Occupational Disease Rate decrease or equivalent to 1.80 percent from the previous year

Outcome

From the injury statistics report Occupational disease and the number of people who died as a result of employee work in 2020 showed no work-related deaths.

Occupational Health and Safety Information

Items	Unit	Jan-Dec 2020					Total for the Group
		By gender		By Location			
		Male	Female	Head Office	Bangkok and Metropolitan Region	Provincial Branches	
Injury Rate (IR)	People per work hour: 200,000 hours	0.00	0.00	0.00	0.00	0.00	0.00
Lost Time Injury Rate (LTIR)	People per work hour: 200,000 hours	0.00	0.00	0.00	0.00	0.00	0.00
Lost Day Injury Rate (LDIR)	Lost days per work hour: 200,000 hours	0.00	0.00	0.00	0.00	0.00	0.00
Occupational Disease Rate (ODR)	People per work hour: 200,000 hours	5.01	2.82	3.74	6.57	7.41	1.80
Absentee Rate (AR)	Percent	1.00	1.07	1.25	0.69	0.68	1.04
Number of Sick Leave	Days	4,695	9,029	10,485	1,073	2,166	13,724
Working hours leave from illness unrelated to work	Days X 7.30 hours	34,273.50	65,911.70	76,540.50	7,832.90	15,811.80	100,185.20

Notes :

- 1) The number is calculated based on the International Labor Organization (ILO): ILO-OSH 2001 standard
- 2) Lost time injury means any injury that causes at least one day absence (starting from the day of accident)
- 3) Lost day injury rate, earlier called "Lost Day Rate"
- 4) Work hour calculation is based on employee self-service time record of permanent and contract employees from January — December 2020. Work hours, including overtime working hours, total number of employees resigning during the year, are calculated based on actual work hours during employment period



TISCO also gives priority to potential threats resulting from trespassing and ill-intentioned violence, which includes theft, protests and demonstration, terrorism and others. For this reason, we implement safety and space access control measures by classifying space safety and requiring visitors to register when entering the controlled space. Rights and access control are supervised through a control system, including security personnel, warning equipment, and CCTV. An emergency plan is made for BCM staff and visitors to the TISCO Office to comply with measures to protect life and property and minimize risk.

Happy Organization

TISCO's goal is to create an "organization of happiness" by focusing on the communication of our corporate values. We underline the importance of staff relationships, healthy workplace environment, knowledge improvement and creating career path opportunities for all employees in our organization as we perceive that employees are the most important asset of TISCO. Working with happiness, staff can also transfer the seeds of happiness to society at large. More importantly, it is our primary duty to nurture skilled personnel for Thailand's finance and banking business. Our path to becoming a happy organization is as follows:

1) Happiness through well-being support – TISCO focuses on caring for the healthcare and work-life balance of staff

TISCO regularly promotes staff health and work-life balance, for example by encouraging staff to stretch and relax their muscles while working. In addition, we organize a walk rally event and football match annually. In 2020, to response social-distancing practices, while TISCO refrains from organizing several activities, we create online HR Entertainment such as TISCO Laugh (charades) and TISCO Variety to foster happiness.



2) Happiness through a healthy workplace environment - TISCO promotes happiness and strong relationships between management and employees, as well as teamwork and consideration of the values of others

A staff satisfaction survey is conducted on a regular basis by both external and internal evaluators. Results from the survey are used to make the organization's happiness a reality.

Of 4,628 employees surveyed, the overall satisfaction score was 8.32 out of 10 while satisfaction in teamwork and workplace environment was 8.41 Satisfaction in knowledge-sharing and teamwork totaled 8.50 Meanwhile, 94 percent of employees answering the questionnaire expressed satisfaction towards TISCO's corporate culture. The majority said they could trust their colleagues and could consider them close friends. The survey also showed that 91 percent of staff had a healthy relationship with their supervisors. Overall 92 percent of employees feel happy coming to work each day.

3) Happiness from being in an organization that enjoys strong corporate culture promoted and nurtured through the integration of corporate values with the HR development process

TISCO aims to promote and conserve our corporate culture as well as professionalism. It therefore has passed on our corporate culture from generation to generation of employees, fostering commitment to the corporate culture and values among our staff. New employees learn about them directly from their supervisors on their first day at TISCO. All six corporate values are also integrated into the human resource management process and communicated to staff via activities, orientation, training courses and rewards. Besides, model staff and those fulfilling TISCO's corporate values are honored. Annual performance evaluations have also taken corporate values into account. From employee opinion survey, they feel that the corporate culture of TISCO is strong and employees' behavior is consistent with the values resulting in score was 8.47 out of 10. The annual assessment of employee values showed that 96 percent of them were able to describe the behaviors according with their values which are a reflection of TISCO values. Furthermore, the values and organizational culture are the main factor adopted in the employee selection and job promotion consideration. Encouraging to act in accordance with the corporate values, we communicate regularly to all employees for acknowledgement, understanding to link the organizational values with various behaviors and integrate the knowledge into corporate activities for all staff levels continuously.

TISCO focuses on our employees' opinion and allows everyone to take part in the process both directly and indirectly through a diverse channels ranging from a meeting with the management, emails, notice boards, website posts and social media as



well as face-to-face activities. Senior management regularly attends activities with staff while TISCO's Group CEO and the management team travel to visit departments and provincial branches. New employees are offered a meet-and-greet opportunity with senior managers to nurture corporate culture. Because of the COVID-19 outbreak, TISCO has refrained from organizing several events; hence, technology is effectively used to promote our corporate values via ViP WIP WUP. This activity encourages employees to share their tips about what to do at work on an online platform. During the COVID-19 crisis, we have stimulated our staff to learn from this difficult time and live their lives cautiously without overspending or incurring unnecessary debts. Savings have been promoted for them in order to have cash in emergencies and live happily even during a crisis.

Besides, TISCO sets up HR Help Line channel to communicate between management and staff for knowing recommendation, complaint, whistleblowing information, corruption clues and unfair labor treatment. The name of the individual filing the information and the content will be kept confidential based on strict procedures to ensure that everyone is fairly and transparently treated. Employees may file a complaint with the HR Help Line either by submitting a letter, emailing hr_helpline@tisco.co.th or calling the number posted in TISCO's intranet. In 2020, no complaints from employees were received.

Thanks to our aforementioned employee care practices of care through the various ways and means described above, TISCO is able to attract and retain quality and experienced staff. In 2020, 467 employees recorded 5-10 years of service, 151 recorded 15-20 years of service, 87 recorded 25-30 years of service, and 11 recorded 35-40 years of service. These figures truly reflect our commitment to making TISCO an organization of happiness.





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Reader's Survey for TISCO Sustainability Report 2020

SOCIAL WELL-BEING





Financial Services for Sustainable Living

“Somwang Ngern Sang Dai:” A Friend of Thai Communities

One of TISCO Group’s goals is to take part in enhancing the economy of remote, non-urban communities and to provide them with comprehensive access to financial services through our branches, websites and online or mobile banking applications. We aim to develop financial products and service channels for those in the lower-income group to gain access to reasonable interest rates that match their debt service capability as well as to working capital for business and personal use during emergencies. We have delivered these services through the Somwang Ngern Sang Dai Brand of Hi-Way Company Limited, our subsidiary. Somwang’s branch expansion not only opens up access to capital resources for small operators but it also promotes local employment, local procurement and the use of local resources, which effectively drives the local economy.

As part of its service, “Somwang Ngern Sang Dai” accept the pledge of registration plates of all kinds of vehicles, ranging from motorcycles to cars, pick-up trucks and lorries. It also offers business finance to small enterprises and refinancing loans for small provincial businesses whose financial access would otherwise be restricted. Aside from loan facilities, Somwang Ngern Sang Dai offers a diversity of financial services, ranging from life and property insurance against unexpected events to

insurance education so customers will have a better understanding of risk management.

During the COVID-19 outbreak, TISCO Group has closely monitored the pandemic and regularly revised its business continuity plan amidst uncertainty. We are ready to take care of small business operators via the Bank of Thailand’s assistance package to reduce their financial burden for example,



we have launched a campaign designed for customers affected by the COVID-19

to stretch their repayment period up to 72 months without any fee and with no additional interest.



The “6-month installation payment relief”

campaign where approved clients are allowed to pay part of the interest and principal for up to 6 months, after which they will be required to pay the original amount of the installment over a repayment period that has been extended by another 6 months.



The “Debt-Relief”

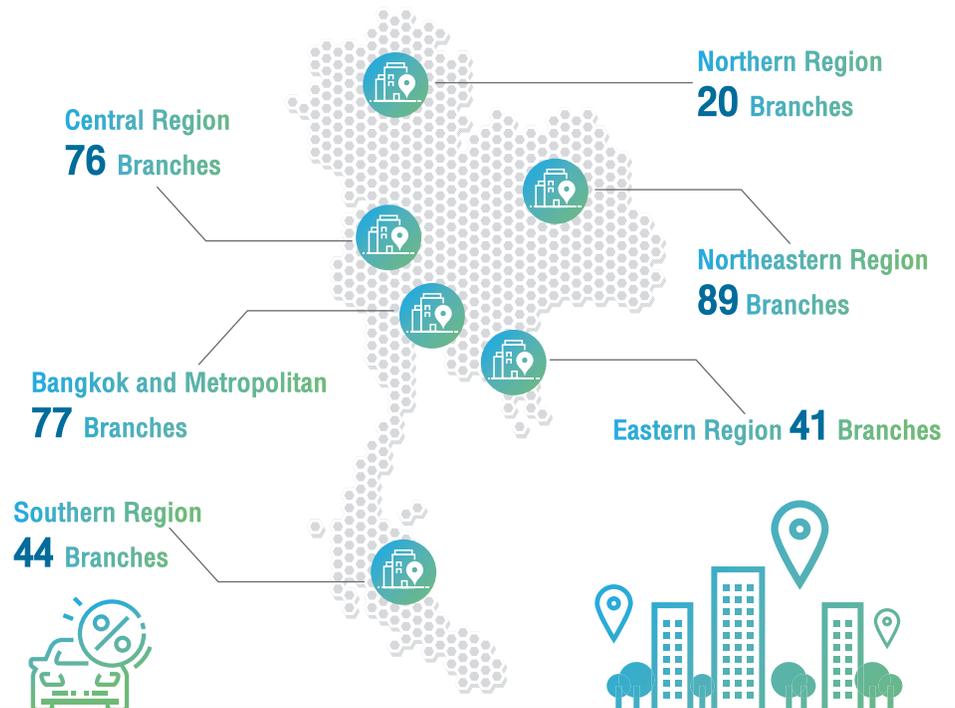
campaign where customers see their principal repayment period being extended to relieve their financial burden with no additional fee and with the same interest rate through the contract term.



The “Stop Now, Pay Later”

campaign designed to extend the first installment repayment date to customers who have pledged their vehicle license plates by up to 60 days (from the usual 30 days) so that they can maintain day-to-day liquidity and sustain their business in the wake of the COVID-19 crisis.

In 2020, TISCO Group planned to open a full-branch format of Somwang Ngern Sang Dai in all regions nationwide especially in primary and secondary provinces even though the country was facing the coronavirus outbreak. The goal was to offer a channel, through Somwang, for the public and especially those in the lower-income bracket, to gain easier access to financial resources and to facilitate those in remote communities so that they didn't need to travel far. TISCO Group already added 60 branches of Somwang to its portfolio in 2020, resulting in a total of 347 branches of Somwang at year end throughout Thailand. Branches can be grouped regionally as follows:



In addition, Somwang Ngern Sang Dai has also developed online service channels through various platforms such as Facebook, Line official – Somwang Ngern Sang Dai and <https://www.somwang.co.th/th/index.html>, all of which are designed to give improved service access to customers. Please see page 53

"Somwang Ngern Sang Dai" provides loans to small retail customers where loans are approved based on their spending behaviors and the purpose of the loan, which should support or align with community sustainable development. For example, a loan should be for the purposes of setting up or for expanding

a business and for relieving one's financial burden resulting from the COVID-19 pandemic. TISCO Group takes into account the living quality of customers as customer's debt burden in regarding to expenses is reviewed to ensure that they have enough money to live. One of our policies is to provide loans to previous customers with a good repayment track record by offering them a higher loan or a cheaper interest rate. The company aims to extend loans to local customers and maintain its existing customer base. In 2020, Somwang's loan portfolio has a 2 percent drop in outstanding loans from the previous year, while new loans decreased by 35.6 percent.

Unit : Million Baht

Secured Retail Loans under the "Somwang Ngern Sang Dai" brand	2018	2019	2020	%growth
Secured Retail Loans Outstanding	14,323	18,413	18,039	-2.0
Newly extended credit	10,489	12,904	8,309	-35.6

TISCO Group also works hard to enhance the quality of life of people in communities through job creation and income distribution through Somwang, whose policy is to hire and procure locally by as much as 95 percent. Employees hired by Hi-Way Company Limited are entitled to equal remuneration and benefits wherever they work. In addition, Hi-Way Company Limited hires local media

or other service providers from local and nearby communities through a selection process based on preliminary qualifications such as being a legally incorporated business which takes into account social and environmental concerns, which consumes local resources, creates jobs for communities and generates significant incomes for the local community.



Under the Responsible Lending framework, TISCO Group pays attention to financial literacy and has taken this role seriously. In 2020, it produced the Somwang Community Moo 8 TV series broadcast through its YouTube channel to communicate the concept of financial discipline and educate viewers about potential financial threats to prevent them from being victimized by financial predators.

Somwang Ngern Sang Dai also launched the "Hero" campaign to provide psychological support to breadwinners and family heroes all over the country who had to remain stoic despite the difficulties they faced from the COVID-19 pandemic. The campaign was done through a special song entitled "Faith" reproduced in a unique "Hero" version. The music video and the song re-titled "We Fulfil Our Hope



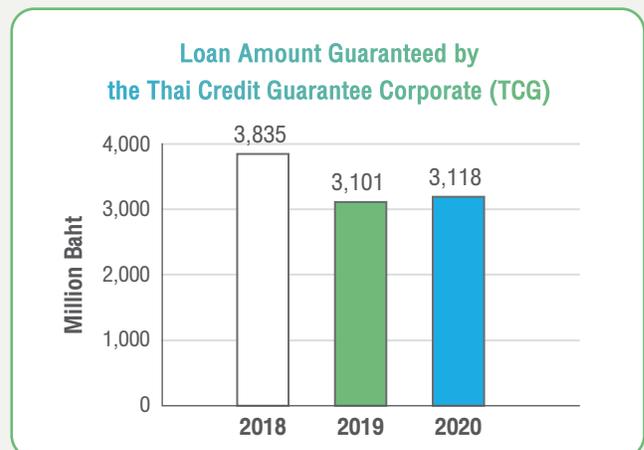
Together" can be viewed through the Somwang Ngern Sang Dai's YouTube/Facebook channel. In addition, to help stimulate the Thai economy, the company launched the "Somwang Online Market" for the public to promote their trade on its Facebook page without charge. Somwang Ngern Sang Dai helps promote products through live broadcast with influencers lending a hand to make us overcome this difficult time together.



TISCO Bank Public Company Limited also provides financial access to small and medium enterprises (SMEs) through collaboration with the Thai Credit Guarantee Corporation (TCG) under which a loan guarantee to potential SMEs with no or inadequate access to financial collateral is offered. Supporting this programme, TCG provides a loan-



guarantee mechanism to independent motorbike drivers to access financial resources at a fairer interest rate for their business. Called the "TCG Loves Motorbike Taxi Drivers," the project provides loans to independent motorbike drivers to buy new motorbikes, repair existing ones or access an emergency loan so that they could repay loan sharks in the informal sector. Not only does the project offer them an income-generating opportunity, which enables them to run their business more efficiently, but it also helps support the SMEs hit hard by the COVID-19 pandemic. At the end of 2020, loans approved under this project amounted to Baht 3,118 million.



Well-Being Promotion in Society

Support for Financial Literacy

TISCO Group has always accorded importance to financial literacy and has long been determined to promote it among people so as to comprehensively equip them with financial skills. Since 2012, it has organized financial camps for youth whose leaders are expected to disseminate useful knowledge in their community. Moreover, TISCO Group has reached out to local residents via its branches nationwide to guide them through basic financial planning. Content and activities are constantly updated to keep pace with people's changing lifestyles. TISCO Group's staff have volunteered to support its activities to promote financial literacy with their expertise.

In 2020, TISCO Group laid out plans to promote financial literacy more among retailer customers so as to ensure they can properly plan their finances, choose financial products/services, upgrade their quality of life, and create a secure life for themselves and their families. Even though the COVID-19 outbreak affected the implementation of the plans, TISCO Group promoted financial literacy through digital platforms during strict lockdowns. By the time COVID-19 control measures were eased considerably in the last quarter of the year, it had conducted the following activities with stringent control measures.

1. Programmes for Retail Loan Customers

1.1 Debt Knowledge Programme

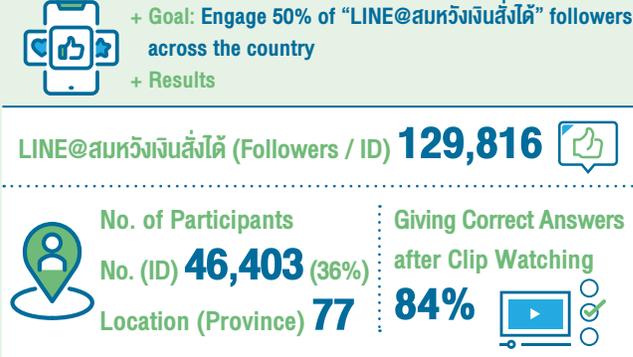
TISCO Group started educating every motorcycle-loan customer about financial threats in 2019 through one-on-one sessions, with staff providing knowledge while customers waited for services at branches so as to ensure that they would not fall victim to swindlers. In 2020, TISCO Group expanded this programme to customers of its car loans, house loans, and vehicle-for-cash loans. Knowledge was summarized and presented in the form of a simple game. Staff gave this game kit to every customer and advised him/her to do self-assessments prior to making a loan decision. This programme ran from June to December, 2020.



+ Goal: To give advice to people interested in loan products
+ Results: Advice has been given to 65,993 people (as of 16/12/2020)

1.2 Somwang Moo 8 Series

In the wake of COVID-19 outbreak, TISCO Group has expanded its channels for financial literacy over digital platforms so as to match the situation and people's lifestyles. In this regard, an eight-episode Situation Comedy titled "Somwang Moo 8 Community" was produced. This online series is popular and easily accessible. Featuring a fun storyline and attractive actors, it also delivers content from the Smart Saving, Smart Spending course so as to promote financial planning, financial discipline, savings, instalment-plan knowledge, and reasonable loans. Also integrated into the series were many online media such as somwang.co.th (Cash at Order), YouTube and TikTok. This series encouraged people to answer short questions via "LINE@สมหวังเงินสั่งได้". It ran from July to October 2020.



+ Goal: Engage 50% of "LINE@สมหวังเงินสั่งได้" followers across the country
+ Results

LINE@สมหวังเงินสั่งได้ (Followers / ID) 129,816

No. of Participants
No. (ID) 46,403 (36%)
Location (Province) 77

Giving Correct Answers after Clip Watching
84%



2. Project for Youth and Community

2.1 Smart Saving, Smart Spending Road Show

After the government eased COVID-19 control measures in the last quarter of 2020, TISCO Group started organizing Smart Saving, Smart Spending road shows in the form of mobile workshops with the aim of raising awareness of the need to save money and get prepared for risks that may arise, and to promote simple ways

to earn extra income by surveying and adjusting their family's spending behaviors with the help of household accounts.



+ Goal: To promote reasonable spending among workshop participants

+ Results

- One workshop was held for 120 parents of students at the Waengpittayakhom School in Sakonnakhon province
- A survey showed participants have acquired greater knowledge and understanding of what necessary expense items are and what are not, have recognized the benefits of household accounts, and have developed the ability to apply the workshop knowledge to their daily life. Feedback from some of the workshop participants is given below:

"...Before the workshop, I didn't know how to get started. But today, I realize that I should divide my money into several parts, embrace sufficiency, and cut unnecessary expenses..."

"...I have been saving money to some extent. But now I think I will save more. I have learnt how to remove unnecessary expenses already by keeping household accounts..."

"...I have learnt to review which expense items are necessary and which are unnecessary..."

"...Some kids have come to our village before to give financial knowledge. They came from a financial camp and have educated us about saving. But today's workshop has taught us about how to cut unnecessary expenses..."

2.2 Project in Collaboration with the Thai Bankers Association

TISCO Group, in collaboration with the Thai Bankers Association, implemented the New-Generation Thais are Financially Literate

CSR Activities

1. Giving Educational Opportunities

In the firm belief that education is the foundation of the country's development towards sustainability, TISCO Group has continued to provide educational opportunities to children and youth. These opportunities are given in the forms of scholarships for students from cash-strapped families. In 2020, TISCO Group granted scholarships – without strings attached – to both old and new recipients to support their studies until they graduate from universities. TISCO Group, moreover, has provided a fund to develop schools under the TISCO Ruamjai project that has built/repaired school buildings for educational institutes in need across the country.



Year 3 with an aim to promote management skills in personal finance among university students. The target group is the new generation who are growing up with technology. Given that shopping is now much easier and convenient thanks to online platforms, the target group should be taught about financial skills before they start working. Convenient shopping, after all, is a factor behind overspending among many. Some people have been incurring debts from a very young age for consumption, not for asset building. In 2020, the New Generation Thais are Financially Literate project was implemented as Virtual Education Training. TISCO Group prepared 46 volunteer staff for project presentation and implementation.



+ Results: Training was held three times under the project for a total of 660 students: advertising majors from the Bangkok University's School of Communication Arts, and accounting and management majors from the Prince of Songkhla University's Trang Campus.

In addition, TISCO Group promoted financial literacy among customers and members of the general public by organizing free seminars that covered a variety of topics well matched to the situation and useful for financial planning. (Please see page 48-49)



1.1 Scholarships



2020 provided 9,490 scholarships Amount 38,940,000 Baht
1982-2020 provided 131,344 scholarships Amount 436,289,863 Baht

1.2 School Development Fund

TISCO Group presented a new building, "TISCO Ruamjai 8", from the 2019 project to the Wat Lat Peng School in Samut Songkhram's Nang Takhian subdistrict. This concrete building has two stories and houses 12 classrooms with standard supplies, two-cubicle toilets for boys, and two-cubicle toilets for girls. The building will replace a two-storey wood building with 10 classrooms. Built more than 50 years ago, the old building was dilapidated and structurally unsafe. Students' toilets were also replaced with new toilets to comply with the subdistrict's development plan. Construction started in April and concluded in December, 2019 with TISCO Group as the major sponsor. The project was supported with construction materials from TPI Polene Public Company Limited and Lighting & Equipment Public Company Limited, and some financial donations from executives, staff, customers and the general public. Total donations reached 8,305,504.56 Baht.

2. Public Health and Other Causes

TISCO Group is determined to contribute to social development on a continued basis and never stops encouraging all sectors to join such efforts. After a careful review of social issues especially in regard to public-health development, TISCO Group has paid special attention to hospital overcrowding and decided to expand its TISCO Ruamjai project to state medical facilities. As the project extends help to state hospitals that have not yet received an adequate budget from the government but have an urgent need for improvement, Theirs' access to medical services and quality of life will improve in the long run.

2.1 "TISCO Ruamjai 9" Year 2020 Project :

The project will build the "emergency center for the Bangyai Hospital" in Nonthaburi province for the purposes of increasing a life-saving medical space. Located on the outbound side of the Kanchanaphisek Road (Taling Chan — Suphan Buri), this hospital has long had just an ER room. Located on the first floor of its Chalermphrakiat Building, this ER covers a mere 75 square meters. The project has stepped in with the aim to upgrade this ER into a center based on Emergency Care System (ECS) standards and increase its total space to 1,012 square meters. With the project implementation, the hospital's ER facility will become a medium ER center in line with the Public Health Ministry's plan by 2024 and have the capacity to handle up to 180 cases a day. TISCO Group will be the major sponsor of the project, which also

accepts construction materials from TPI Polene Public Company Limited and Lighting & Equipment Public Company Limited, and some financial donations from executives, staff, customers, and the general public. Donations were invited to savings account number 0001—212—007464—0 between 11 September and 27 December 2020. Registered with TISCO Bank, the account name is "Donations for Bangyai Hospital (TISCO Ruamjai 9). Construction of the upgrade will take place in 2021.

TISCO Ruamjai 9	Amount (Baht)
1. Construction materials	1,134,258.00
2. Financial donations from other donors	4,038,938.97
3. Financial donations from TISCO	12,118,303.03
Total	17,291,500.00

2.2 Research Grants for Cancer-Treatment Innovations :

TISCO Group has continued its efforts to give better opportunities to cancer patients in regard to quality and easily accessible treatments by providing research grants for cancer-treatment innovations. TISCO Group has now allocated 7,451,600 Baht, parts of its selling fees from the offerings of mutual-fund units and health-insurance products, to the Cancer Immunotherapy Fund of the Chulalongkorn University's Faculty of Medicine and the Children Cancer Fund under the patronage of HRH Princess Somsawali.



2.3 Blood Donation :

TISCO Group has conducted blood-donation campaigns in collaboration with the Thai Red Cross Society every quarter. In 2020, the campaign organised nine blood-donation events in Bangkok and also in big provinces where TISCO branches are located. Through these events, 2,561 units or 1,024,400 cc of blood were received, a quantity that could be used to help 7,683 patients



2.4 Support for Battle against COVID-19

Somwang Cares for Community: TISCO Group has supported the monitoring and prevention of COVID-19 by providing 1,000 sets of tools/kits to village health volunteers across the country in support of their mission. The donations were made via the Public Health Ministry's Health Service Support Department. In addition, every branch of TISCO Group organized "Somwang Relief Fights COVID-19" activities through which 7,400 relief-item bags were given to people suffering from COVID-19 crisis.

Moreover, TISCO Group partnered with the Thai Bankers Association in donating money to back medical workers' efforts to control the COVID-19 outbreak. Recipients are the King Chulalongkorn Memorial Hospital, the Siriraj Hospital, the Ramathibodi Hospital, the Rajavithi Hospital, the Bamrasnaradura Infectious Diseases Institute, and the Thai Red Cross Society. TISCO Group donated money to the Mae Lao Hospital in Chiang Rai's Mae Lao district to assist in its plan to set aside

a separate a room for respiratory diseases in preparation for COVID-19.

The Mae Lao Hospital, moreover, has continued receiving financial support from TISCO Group for its improvement of the Ban Din Resort that serves as a holistic healthcare center. TISCO Group has also financially supported the Luk Phra Dabos Project in Samut Prakan's Bang Phli district that takes care of trees planted by TISCO Group in the Park Celebrating 84th Royal Birthday as well as Special Olympics Thailand and the Sem Pringpuangkeo Foundation in support of its help for youth, children, and the underprivileged. TISCO Group has delivered value to society and stakeholders namely shareholders, staff, government agencies, private entities, and communities through its business operations and activities in the forms of dividend payment, staff welfare, human resource development, and community development. TISCO Group, in all, has distributed economic value and wealth across stakeholders. In 2020, the results can be summarized as follows:

Direct Economic Value Generated and Distributed	Amount (Million Baht)
(1) Direct economic value generated	
Revenues	22,562.9
(2) Direct economic value distributed	
› Operating costs	2,405.1
› Employee wages and benefits	5,288.4
› Payments to providers of capital	9,340.1
› Payments to government	2,298.1
› Community Investment	41.9
(1) - (2) Economic value retained	3,189.4

Managing TISCO Group's Environmental Footprint

TISCO Group is well aware of environmental degradation resulting from economic growth and the insatiable demand for natural resources. This has directly and indirectly affected the wellbeing of all life sharing this vulnerable ecosystem. It has also led to climate change, destruction of natural habitats of the world's flora and fauna and widespread environmental dilemmas, which in turn trigger economic, social and environmental impacts. It's everyone's responsibility to mitigate and resolve this problem while restoring and maintaining natural resources to pass on a good quality of life to the generations to come.

TISCO Group commits to reducing environmental, community and social impacts through our business operations along the

entire value chain. We aspire to support the UN's Sustainable Development Goals (SDGs) and sustainable development work across economic, social and environmental dimensions. We strive to promote business accountability, actively integrating environmental impact management into our environmentally friendly operations, which are then translated into activities that directly minimize the use of energy and the emission of greenhouse gases (GHG). In addition, TISCO Group helps promote collaborative environmental management with community partners, raising staff awareness for maximized resource use, disseminating information on environmental conservation to all stakeholders and supporting green activities. In 2020, TISCO Group's environmental operations based on our Sustainability Roadmap (SD Roadmap) were as follows:

Minimizing Energy and the Use of Other Resources



1. Paper-Use Reduction

Paper is a consumable resource required in the internal operations of most financial business. Underlining the importance of smarter use of paper, we have developed our products and services in such a way as to have them respond to the lifestyle of digital-age customers through the paperless concept. Services on digital platforms are offered through mobile applications ranging from My Car My TISCO to TISCO My Fund, My PVD and My Guru Plus. Customers may access and keep photo files of financial documents on their mobile phones rather than in paper form. Meanwhile, by making the system leaner and more efficient, we manage to reduce corporate expenses, raise employees' awareness through various environmentally friendly activities and enhance the development of e-Learning media.

⁽¹⁾ Source : Paper for Trees Project, Thai Center For Development Foundation

In 2020, TISCO Group's operations at the head office used 25 tons of paper less than the year before, representing a decline of 19.23 percent. As a ton of paper needs 17 trees and 31,500 liters of water to produce⁽¹⁾, the 25 tons of paper that we did not use can thus be translated into the reduction of 425 trees felled and 787,500 liters of water, respectively.

Amount of paper used in overall operation of TISCO Group as at Head Office



2. Energy Conservation

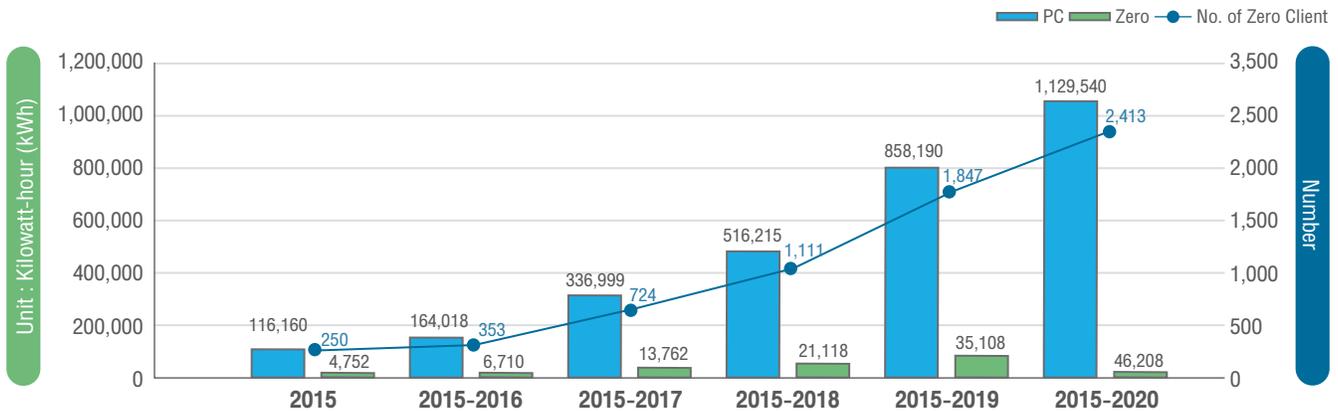
2.1 TISCO Group's management of energy consumption and conservation

Aware of the importance of smart energy consumption, TISCO Group has actively promoted and implemented an energy consumption and conservation plan, which not only minimizes our consumption of electricity, but also directly and indirectly reduces impacts from climate change incurred by corporate energy consumption.

We have implemented the Virtual Desktop Infrastructure (VDI) project to enhance computer efficiency and improve energy consumption. The project helps us materially reduce electricity

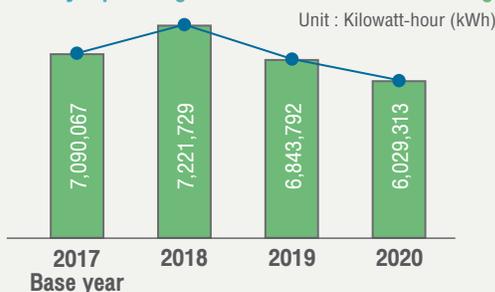
from the use of conventional personal computer (PC) from the 220 watts consumed by an individual PC to merely 9 watts per a Zero Client desktop. Under this project, we started to replace old conventional PCs with new VDI computers in 2015 and have continued every year since then. So far, up to 2020, about 2,431 PCs have already been replaced. In 2020, 584 Zero Client desktops were procured to retire the old energy-consuming PCs from the system, which translated into a cost saving of 780,417 Baht on machines. Between 2015-2020, the VDI was able to reduce the use of accumulated power by 1,083,331 kilowatt-hour, or equivalent to 3,249,994 Baht. TISCO Group will continue to implement and adjust our plan to replace the PCs with the Zero Client desktop.

Cumulative power consumption rate of PC compared to Zero Client



We also replaced lightbulbs in TISCO Building with LED bulbs to reduce energy consumption and to align with the Zero Client desktop campaign through which employees are constantly reminded of smart energy use. Based on our aspiration to reduce energy consumption for energy conservation, in 2020, companies within the group with offices at TISCO Tower consumed 814,479 kilowatt-hour less of energy less than the year before. This represented a 11.9 percent reduction over the previous year, which translated into 3,386,068 Baht of savings. The use of energy per area was also down 18.62 percent compared to the base year.

Energy Consumption Rate of All Subsidiaries of TISCO Group Currently Operating inside TISCO Tower Building



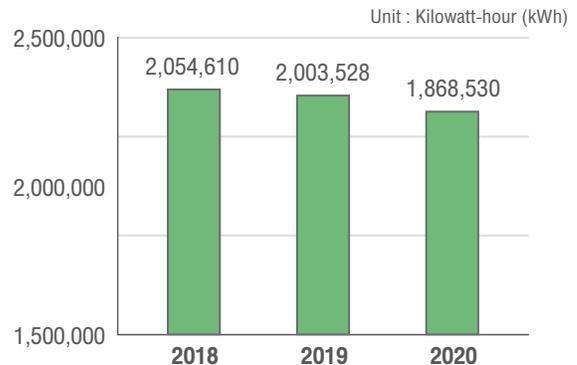
Energy Intensity Ratio of TISCO Group Currently Operating inside TISCO Tower Building



2.2 TISCO Group's management of energy consumption and conservation with partners

In underlining the importance of lower energy consumption and better energy conservation, we take this endeavour to heart by working internally and with our partners. We have joined with the Yommarat Juristic Person, an entity that manages TISCO Tower whose management committee is appointed by joint owners of the building, for energy conservation. The building management actively reflects ongoing effective energy consumption and conservation, as witnessed by the Best Practice Award: Energy Management and Sustainability given to us by the Thai Facility Management Association in 2016 in recognition of the building's energy management excellence.

Electric Energy Use Rate in TISCO Tower Building at its common are



Thanks to the aforementioned projects, electricity consumption in TISCO Tower's common area dropped by **134,998 kilowatts-hour in 2020. The drop meant the tower could reduce electricity costs by 594,585.49 Baht for the year.**

3. Waste Management

TISCO Group strives to standardize waste management resulting from our operations to reduce pollution, promote re-use and recycling and enhance environmental awareness among employees to take this green habit out of corporate environment into family and community settings.

In 2020, TISCO Group set a goal in the SD Roadmap to further nurture green awareness as part of our corporate strategy concerning environmental conservation. We launched the "We Use, We Separate" project, a follow-up to the "Reduce, Carry and Separate" project developed earlier. The project promoted environmental awareness among employees, corporate entities in the building, visitors, retailers and communities around the building. The ongoing zero-foam campaign is expanding beyond TISCO Tower to other TISCO locations as part of the larger society's wish to reduce the use of foam packaging. In 2020, TISCO Group actively implemented the following projects.

- 

1 Carrying cloth bag instead of using plastic bag in order to reduce waste: a kiosk to borrow and return cloth bags was set up in the lobby on the ground floor of the building to help employees refrain from using plastic bags.
- 

2 Separating recycled waste: The COVID-19 pandemic saw employees using more plastic cups and bottles, requiring TISCO Group to encourage staff to separate waste and add value to it. In 2020, the waste separation project translated into 8,428.00 Baht, which was donated to the TISCO Foundation.
- 

3 Food waste separation: At present, the Group is collecting information about food waste and looking for ways to efficiently manage it. TISCO Group plans to turn food waste into fertilizer and is now working with the juristic person on this.

In addition, together with TPBI Public Company Limited, TISCO Group launched the "Won" (Recycling) project to support waste separation and encourage waste recycling. Boxes were set up to receive clean plastic bags and wrapping film for further plastic recycling and to ultimately reduce the amount of waste exposed to the environment.



In 2020, **462 kilograms of plastic waste brought back through the "Won" project was recycled into 450 kilograms of plastic pellets.**

4.Reduction of the GHG Emissions

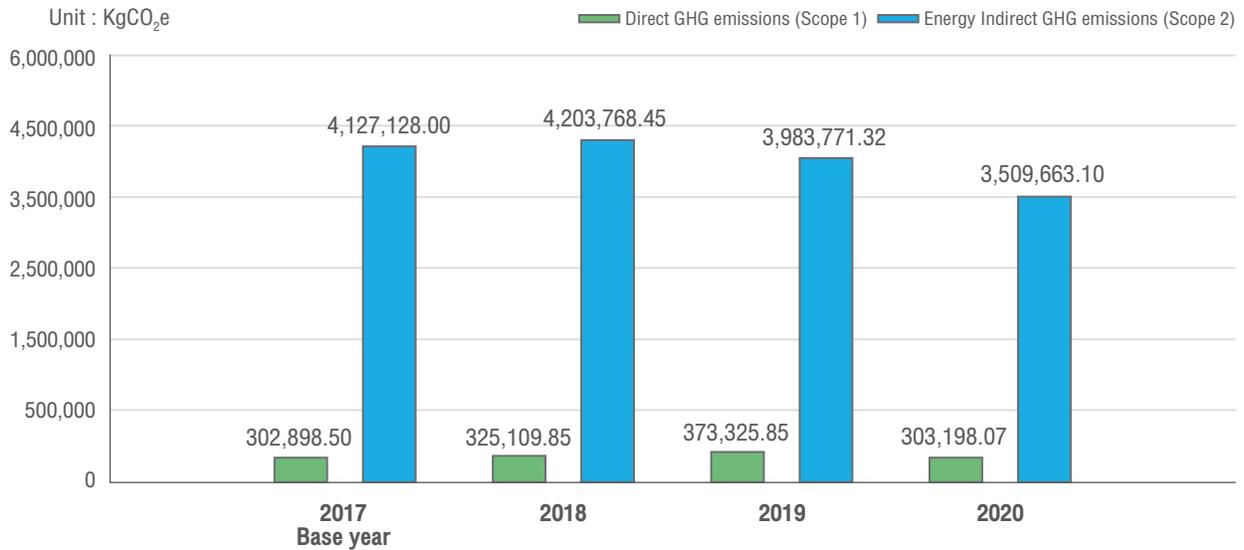
Climate change is a subject that captures the attention of all stakeholders. The issue of GHG emission reduction has been a topic of lively discussion in sustainable banking forums. TISCO Group continues to prioritize GHG reduction. So far, taking into account the environmental impact, TISCO Group has come up with plans and directions to tangibly reduce the GHG as follows.

Operation results



As part of our SD Roadmap, TISCO Group has focused its attempt to reduce the GHG emission through the “Care the Bear: Change the Climate Change by Eco Event” project held by the Stock Exchange of Thailand (SET), which is also part of the UN’s SDGs to achieve Goal #13: Climate Action. We have a clear target to tangibly reduce GHG emissions, adjusting our goal in 2020 from the ratio of GHG emission per person to the ratio of GHG emission compared with the base year 2017 to reflect our business strategy. This has become part of our 2021-2023 operation plan. Through staff collaboration and the replacement of conventional lightbulbs with LED bulbs in 2019, TISCO Tower managed to reduce its GHG emission by 544,236.00 KgCO₂e.

Amounting of GREENHOUSE GAS EMISSION from the Operations of Companies in the TISCO Group Located at the TISCO Tower



The annual 2020
Kratin merit-making ceremony

Attention was also paid to TISCO’s GHG emissions through meetings, conventions and other activities. On October 17, 2019, TISCO Financial Group Public Company Limited organised the annual 2020 Kratin merit-making ceremony at Amornwadee Temple, Samut Songkram Province. The “Eco Event” saw the reduction of 1,232.38 KgCO₂e in carbon footprint in a single day, which was equivalent to the absorption of CO₂ by 137 trees. (Note: The event was held before the second wave of COVID-19 and under strict disease control measures announced by the authorities.)



As a result of our ongoing environmental management and various environment-friendly projects, in 2020, TISCO Group was recognized by Thailand Greenhouse Gas Management Organization (TGO) as a company that had actively implemented the Low Emission Support Scheme (LESS) as witnessed by our adoption of energy-efficient LED as well as the paper and plastic separation and recycling project, which translated into the reduction of 378,257 KgCO₂e tons of the GHG being emitted or the equivalent of planting of 39,816 trees just to absorb CO₂ each year. The campaign aimed to raise environment-friendly consumption awareness, promote the integration of green action within the organisation as well as adopt environmental awareness among staff within the organisation and family and social settings.



5. Energy Conservation

Natural resources have been exploited for the benefit of human beings in order to generate economic and industrial growth. Using natural resources beyond the means of Planet Earth has tremendously affected the environment, leading to global warming and environmental disasters felt acutely in various areas around the globe. In 2020, Thailand and the rest of the world faced the COVID-19 pandemic, which prevented us from organizing the annual tree-planting event so as to comply with the social-distancing measure implemented during the outbreak. However, we moved the event online to raise awareness and

nurture the corporate culture of having a green mindset, reminding staff of environmental conservation and urging them to participate in waste separation, waste recycling and waste management. Paper was used smartly and only when necessary. Simultaneously, we were serious about the protection of data managed by the Group especially with regard to the destruction or shredding of expired documents where we worked with service providers to ensure no information could be leaked. TISCO Group's representatives also witnessed the shredding, and shredded documents for further re-use by service providers were subject to our scrutiny.

Sustainable Banking

Sustainable Banking **E S G**



Focus on

- ✓ Environmental Friendly Business
- ✓ Use Resources wisely
- ✓ Reduce Waste and Pollution

GRI Content Index

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			Identified Omission(s)	Reason(s) for Omission(s)	Explanation for Omission(s)
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General Disclosures					
GRI 102 : General disclosures 2016	Organizational profile				
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	102-2 Activities, brands, products, and services	SR p. 7-11			
	102-3 Location of headquarters	SR p. 14			
	102-4 Location of operations	SR p. 14			
	102-5 Ownership and legal form	SR p. 14			
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GRI Standard	Disclosure	Page number(s) And/or URL(s)	Omission		
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GRI Standard	Disclosure	Page number(s) And/or URL(s)	Omission		
			Identified Omission(s)	Reason(s) for Omission(s)	Explanation for Omission(s)
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	103-3	Evaluation of the management approach	SR p. 60		
GRI 205 : Anti-corruption 2016	205-2	Communication and training about anti-corruption policies and procedures	SR p. 60		
	205-3	Confirmed incidents of corruption and actions taken	SR p. 61		
Materials					
GRI 103 : Management Approach 2016	103-1	Explanation of the material topic and its Boundary	SR p. 25-28, 93		
	103-2	The management approach and its components	SR p. 93		
	103-3	Evaluation of the management approach	SR p. 93		
GRI 301 : Materials 2016	301-1	Materials used by weight or volume	SR p. 93		

SR — Sustainability Report 2020, TISCO Financial Group Public Company Limited
FS — Specific Information Disclosure of Financial Business Sector according to GRI (G4)

GRI Standard	Disclosure	Page number(s) And/or URL(s)	Omission		
			Identified Omission(s)	Reason(s) for Omission(s)	Explanation for Omission(s)
Energy					
GRI 103 : Management Approach 2016	103-1	Explanation of the material topic and its Boundary	SR p. 25-28, 93-95		
	103-2	The management approach and its components	SR p. 93-95		
	103-3	Evaluation of the management approach	SR p. 94-95		
GRI 302 : Energy 2016	302-1	Energy consumption within the organization	SR p. 94		
	302-3	Energy Intensity	SR p. 94		
	302-4	Reduction of energy consumption	SR p. 94-95		
	302-5	Reductions in energy requirements of products and services	SR p. 94		
Emissions					
GRI 103 : Management Approach 2016	103-1	Explanation of the material topic and its Boundary	SR p. 25-28, 96-97		
	103-2	The management approach and its components	SR p. 96-97		
	103-3	Evaluation of the management approach	SR p. 96-97		
GRI 305 : Energy 2016	305-1	Direct (Scope 1) GHG emissions	SR p. 96		
	305-2	Energy indirect (Scope 2) GHG emissions	SR p. 96		
Employment					
GRI 103 : Management Approach 2016	103-1	Explanation of the material topic and its Boundary	SR p. 25-28, 74		
	103-2	The management approach and its components	SR p. 74-75, 78, 84		
	103-3	Evaluation of the management approach	SR p. 74-75, 78, 84		
GRI 401 : Employment 2016	401-1	New employee hires and employee turnover	SR p. 75		
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	SR p. 77		
	401-3	Parental leave	SR p. 78		
Occupational Health and Safety					
GRI 103 : Management Approach 2016	103-1	Explanation of the material topic and its Boundary	SR p. 25-28, 74		
	103-2	The management approach and its components	SR p. 81-82		
	103-3	Evaluation of the management approach	SR p. 81-82		

GRI Standard	Disclosure	Page number(s) And/or URL(s)	Omission		
			Identified Omission(s)	Reason(s) for Omission(s)	Explanation for Omission(s)
GRI 403 : Occupational Health and Safety 2018	403-1	Occupational health and safety management system	SR p. 81		
	403-2	Hazard identification, risk assessment, and incident investigation	SR p. 81-82		
	403-3	Occupational health services	SR p. 77, 81		
	403-4	Worker participation, consultation, and communication on occupational health and safety	SR p. 81		
	403-6	Promotion of worker health	SR p. 83		
	403-7	Prevention and mitigation of occupational health and safety impacts direct linked by business relationships	SR p. 83		
	403-8	Workers covered by an occupational health and safety management system	SR p. 81		
	403-9	Work-related injuries	SR p. 82		
	403-10	Work-related ill health	SR p. 82		
	Training and Education				
GRI 103 : Management Approach 2016	103-1	Explanation of the material topic and its Boundary	SR p. 25-28, 74		
	103-2	The management approach and its components	SR p. 79-80		
	103-3	Evaluation of the management approach	SR p. 79-80		
GRI 404 : Training and Education 2016	404-1	Average hours of training per year per employee	SR p. 81		
	404-2	Programs for upgrading employee skills and transition assistance programs	SR p. 80		
	404-3	Percentage of employees receiving regular performance and career development reviews	SR p. 74		
Diversity and Equal Opportunity					
GRI 103 : Management Approach 2016	103-1	Explanation of the material topic and its Boundary	SR p. 56, 59		
	103-2	The management approach and its components	SR p. 56, 59, 81		
	103-3	Evaluation of the management approach	SR p. 56, 81		
GRI 405 : Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	SR p. 76		

GRI Standard	Disclosure	Page number(s) And/or URL(s)	Omission		
			Identified Omission(s)	Reason(s) for Omission(s)	Explanation for Omission(s)
Non-discrimination					
GRI 103 : Management Approach 2016	103-1	Explanation of the material topic and its Boundary	SR p. 78		
	103-2	The management approach and its components	SR p. 78		
	103-3	Evaluation of the management approach	SR p. 78		
GRI 406 : Non-discrimination 2016	406-1	Incident of discrimination and corrective actions taken	SR p. 78		
Marketing and Labeling					
GRI 103 : Management Approach 2016	103-1	Explanation of the material topic and its Boundary	SR p. 46-47, 78, 89		
	103-2	The management approach and its components	SR p. 46-47, 69, 78, 89-90		
	103-3	Evaluation of the management approach	SR p. 46-47, 69, 78, 89-90		
GRI 417 : Marketing and Labeling 2016	417-3	Incidents of non-compliance concerning marketing communications	SR p. 46-47		
	FS15	Policies for the fair design and sale of financial products and services	SR p. 14, 67-69 www.fisco.co.th/content/dam/tiscobank/download/about-tisco/corporate-governance-policy-th.pdf		
	FS16	Initiatives to enhance financial literacy by type of beneficiary	SR p. 48-49, 86, 88, 90		
Customer Privacy					
GRI 103 : Management Approach 2016	103-1	Explanation of the material topic and its Boundary	SR p. 25-28, 49-51, 70-71		
	103-2	The management approach and its components	SR p. 49-51, 70-71		
	103-3	Evaluation of the management approach	SR p. 49-51, 70-71		
GRI 418 : Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR p. 70-71		
Product Portfolio					
GRI 103 : Management Approach 2016	103-1	Explanation of the material topic and its Boundary	SR p. 25-28, 34-35, 38-39, 41, 86		
	103-2	The management approach and its components	SR p. 34-36, 39-41, 87		
	103-3	Evaluation of the management approach	SR p. 36, 38-39, 41, 87		

SR — Sustainability Report 2020, TISCO Financial Group Public Company Limited

FS — Specific Information Disclosure of Financial Business Sector according to GRI (G4)

GRI Standard	Disclosure	Page number(s) And/or URL(s)	Omission		
			Identified Omission(s)	Reason(s) for Omission(s)	Explanation for Omission(s)
	FS6 Percentage of the portfolio for business lines by specific region, size (e.g. Micro/SME/Large) and by sector	SR p. 45			
	FS7 Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	SR p. 87-88			
	FS8 Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	SR p. 36			
Local Communities					
GRI 103 : Management Approach 2016	103-1 Explanation of the material topic and its Boundary	SR p. 25-28, 86			
	103-2 The management approach and its components	SR p. 86-88			
	103-3 Evaluation of the management approach	SR p. 87-88			
	FS13 Access points in low-populated or economically disadvantaged areas by type	SR p. 87			
Cyber Security					
GRI 103 : Management Approach 2016	103-1 Explanation of the material topic and its Boundary	SR p. 25-28, 70-71			
	103-2 The management approach and its components	SR p. 70-71			
	103-3 Evaluation of the management approach	SR p. 70-71			
Innovation Management					
GRI 103 : Management Approach 2016	103-1 Explanation of the material topic and its Boundary	SR p. 25-28, 52			
	103-2 The management approach and its components	SR p. 52-54			
	103-3 Evaluation of the management approach	SR p. 52-54			

Reader's Survey for TISCO Sustainability Report 2020

TISCO Financial Group Public Company Limited



1. General Information about the Reader

1.1 Which stakeholder group do you identify as?

- Customer
- Employee
- Shareholder
- Investor
- Business Partner
- Regulator
- Educational Institution
- Mass Media
- General Public
- Other (Please specify.....)

1.2 What is your main interest in TISCO Sustainability Report 2020

- To know TISCO
- Education and Research
- Other (Please specify.....)
- To study / monitor CSR beneficial to social and environment
- For investment information

2. Please rate your level of satisfaction with TISCO Sustainability Report 2020

2.1 The Contents

- | | | | |
|--|----------------------------|------------------------------|---------------------------|
| Provide an overview of TISCO's business | <input type="radio"/> High | <input type="radio"/> Medium | <input type="radio"/> Low |
| Cover material topics of your interest | <input type="radio"/> High | <input type="radio"/> Medium | <input type="radio"/> Low |
| Complete for understanding of TISCO Group's sustainability development in economic, social and environment | <input type="radio"/> High | <input type="radio"/> Medium | <input type="radio"/> Low |
| Adequate for acknowledgement and decision-making | <input type="radio"/> High | <input type="radio"/> Medium | <input type="radio"/> Low |
| Clear | <input type="radio"/> High | <input type="radio"/> Medium | <input type="radio"/> Low |

2.2 Presentation of report

- | | | | |
|------------------------------------|----------------------------|------------------------------|---------------------------|
| Easy to understand | <input type="radio"/> High | <input type="radio"/> Medium | <input type="radio"/> Low |
| Good Layout | <input type="radio"/> High | <input type="radio"/> Medium | <input type="radio"/> Low |
| Overall presentation of the report | <input type="radio"/> High | <input type="radio"/> Medium | <input type="radio"/> Low |

3. Other suggestions for improving future editions of our Sustainability Report

3.1 Has this report comprehensively addressed issues you are interested in?

- Complete
- Incomplete, if you need additional information
(Please specify issues you wish to read for the next Sustainability Report)

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3.2 Other comments/suggestions:

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*TISCO Group would like to thank you for your cooperation.
Your inputs are valuable to TISCO Group's sustainability development
and also to the improvement of the next Sustainability Report.*



TISCO