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Message from CEO 2021



Throughout the past 53 years, TISCO Group has been committed to responsible business practices, prudent risk management, sustainable growth, enhancing competitiveness for changes in economic, social, and environment. TISCO also underlines the importance of stakeholders, whether in terms of collaboration with our business partners, innovation to provide services that meet the needs of our customers, and capacity building and taking care of our staff.

In 2021, TISCO continued to focus on integrating sustainability into our operation in all environment, social, and governance (ESG) dimensions. For this reason, TISCO established a sustainable development policy and a responsible lending policy. Together with the industry, TISCO enhanced our business operations on the concept of sustainable banking and provided support to bio, circular, and green economy (BCG Economy) by offering loans and financial advisory to green and environmental-friendly businesses and projects.

TISCO adheres to the principles of good corporate governance to create sustainable value for all stakeholders. We conduct business with transparency and integrity, provide fair customer service, act against all forms of corruption, manage risk to ensure business continuity, manage the supply chain sustainably, and adhere to international practices for sustainable development. This has made us on the list of the “sustainable stocks” by the Stock Exchange of Thailand for the fifth consecutive year, receive excellent corporate governance for the fifteenth consecutive year, and be recognized as Thailand's Top Corporate Brands 2021 in the Thai banking sector by the Faculty of Commerce and Accountancy, Chulalongkorn University.

On social activities, TISCO focuses on improving the economy and expanding financial services opportunities for communities in remote areas by continually improving digital services through online channels with the enhancing security of personal information. We also emphasize the combination of technology with our expertise in finance and investment to provide Top Advisory, One-Stop Service

for the best interest of our customers by offering mutual fund and insurance products from various companies, as called Open Architecture. This follows our customer-centric policy where we want to be a financial institution that customers and business partners trust and use the service years after years as lifetime partners.

As an organization with financial expertise, TISCO remains committed to continuing the financial literacy program for customers and the general public for the tenth consecutive year. The goal is for people in society to be able to plan their finances and manage their debts to create stability and improve the quality of life for their families. We have already built the Freedom Platform to facilitate TISCO's provident fund members of 646,000 from more than 4,600 employers to be able to easily access their provident fund information for financial planning upon retirement to achieve financial freedom under TISCO Smart Retirement project. In addition, special promotions from TISCO Group and our business partners as well as knowledge and information inquiry service are provided on the platform.

During the COVID-19 pandemic, TISCO has assisted affected customers through the sustainable debt restructuring project to alleviate their difficulty. This was done through various programs such as returning the car to end debt, selling the car to close debt, and the third phase of assistance measure which covers all types of customers. We were able to assist more than 150,000 customers which include 3,800 customers returning the car to end debt, keeping customers from losing their credit history with no debt obligation. We are ready to consider more in the future so that customers can get through this crisis.

In personnel, TISCO values the workplace environment, health and wellbeing, good relationships among employees, and strong corporate culture. In 2021, we were bestowed the Outstanding Employer Award from Kincentric Thailand which affirms our status of “organization of happiness” with strong relationships between employees and the organization to create growth together. In this regard, we take care of our employees and increase their capability

TISCO adheres to the principles of good corporate governance to create sustainable value for all stakeholders. We conduct business with transparency and integrity, provide fair customer service, act against all forms of corruption, manage risk to ensure business continuity, manage the supply chain sustainably, and adhere to international practices for sustainable development.



to be ready for new challenges. This includes skill development for new tools and technology to increase speed and quality of work through the OASIS project. Besides, the Micro Project welcomes new ideas from employees to solve and improve their work processes to be more efficient with 132 projects from 1,087 ideas were successfully implemented.

In the environmental area, TISCO operates our business with due regard for environmental, social, and community impacts along the value chain. We have incorporated environmental impact management into our operating processes and continue to create awareness among employees to use resources with the most value and benefit. To develop collaboration in the community, we disseminate knowledge on environmental conservation to communities that we are in business. In addition, we continually support environmental conservation activities with external agencies such as the Care the Bear project and the Care the Whale project with the Stock Exchange of Thailand. We also encourage our employees to sort plastics for recycling under a collaboration with a leading company in the production and recycling of plastics.

In 2022, although the global epidemic crisis and Thailand after vaccination is expected to have a better trend, TISCO will continue to closely monitor the situation to adapt ourselves to the economic, social, and environmental impact that may arise so that our business shall continue with stability and is, therefore, ready to be a financial institution that delivers values to stakeholders as well as sustainability to the environment, society, and the organization itself.

On behalf of all executives and employees, I wish you great health and wellbeing. I also wish to express our heartfelt appreciation for your confidence, belief, and support in our business and activities.

Sakchai Peechapat
Group Chief Executive

Our Awards and Recognitions



With 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 2021, TISCO was again lauded by local and international institutes. The details are given below.

Operating Results



Outstanding Company Performance Award

TISCO Group is granted the Outstanding Company Performance Award for a listed company in the Stock Exchange of Thailand with a market capitalization between 30,000 - 100,000 million Baht in the SET Awards 2021, from the Stock Exchange of Thailand with the Money & Banking Magazine

Human Resource Management



Best Employer Thailand Awards 2021

TISCO Group and Hi-Way Company Limited in TISCO Group is granted the Best Employer Thailand Awards 2021 from Kincentric Thailand, the world's leading human resource management consultant and Sasin Graduate Institute of Business Administration of Chulalongkorn University (Sasin) in the Best Employer Search project. This is the fourth time that Hi-Way has received this award from the previous three awards in 2005 (Thailand and Asia), 2009 and 2019.

Corporate Brand



Thailand's Top Corporate Brands 2021 in Banking Sector (1st Year)

TISCO Group is granted Thailand's Top Corporate Brands 2021 or the company with the highest corporate brand value in the financial business category for the year 2021 at the ASEAN and Thailand's Top Corporate Brands 2021 event, which is held for the 12th year. The data from the Stock Exchange of Thailand was calculated with an average of three years using the CBS Valuation evaluation criteria organized by Chulalongkorn University.

Corporate Governance



Thailand Sustainability Investment (THSI) for 5 Consecutive Years (2017 - 2021)

TISCO Group has been selected as "Thailand Sustainability Investment (THSI) 2021" from the Stock Exchange of Thailand for the 5th consecutive year. This emphasizes the importance of developing the organization for sustainable growth, with more considering the environment, society, and corporate governance (ESG) in the process and operation.



Excellent CG Scoring for 15 Consecutive years (2007 - 2021)

TISCO Group has been assessed in good corporate governance at the 5-star rating "Excellent" from the Corporate Governance Report of Thai Listed Companies (CGR) project of the Thai Institute of Directors (IOD) with the support of the Stock Exchange of Thailand out of 716 listed companies assessed for corporate governance. This is the 15th consecutive year since 2007 up to now.



AGM Checklist Full Score for 2021

TISCO Group is granted a quality assessment of the 2021 Annual General Meeting of Shareholders with a full score of 100 for the 7th consecutive year from the Thai Investors Association in collaboration with the Securities and Exchange Commission, Thai Listed Companies Association out of 736 listed companies participating in the assessment project.



The Sustainability Disclosure Award 2021

TISCO Group is granted Sustainability Disclosure Award at the Sustainability Disclosure Award 2021 held by Thaiptat Institute, which considered the sustainability disclosure to the public and relevant stakeholders through the corporate sustainability report including the response to the Sustainable Development Goals (SDGs).

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 2021. Also reported are links between TISCO's operations and the United Nations' Sustainable Development Goals (SDG 2030), in accordance with the scope specified below.



● Disclosure Level

"In accordance" - Core

● Reporting Period

1 January 2021 - 31 December 2021

● Reporting Cycle

Annually

● 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 2021 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.

● 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 ⁽¹⁾
- HTC Leasing Company Limited ⁽¹⁾

Note: ⁽¹⁾ Included in the consolidated statements in accordance with Thai Accounting Standards

● Most Recent Report

Sustainability Report 2020

TISCO Financial Group Public Company Limited



For further information or inquiries please contact

Sustainable Development Unit
 TISCO Financial Group Public Company Limited
 48/49 TISCO Tower, 7th Floor, North Sathon Road,
 Silom Sub-District, Bang Rak District, Bangkok 10500
 Tel: 0 2633 6592
 Fax: 0 2633 6855



TISCO Group operates business in accordance with Sustainable Banking guidelines under good corporate governance, proper risk management and cost management. It covers the work process by taking into account all groups of stakeholders in every dimension. In 2021, TISCO Group has adjusted our corporate values to comply with business strategy, vision and mission consisting of professional attitude development in order to build a strong corporate culture. By bringing the English alphabet to be strung together, the word "MIRACLE" is created to make it easier to remember. TISCO Group collaborates to create opportunities and fulfill dreams for everyone in accordance with the meaning of the word "MIRACLE".

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



1. Mastery

Our staff is obligated to continually learn and develop themselves, striving for outstanding capability and skill to maximize customer satisfaction.

2. Integrity

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

3. Reliability

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

4. Advice

Because our staff members have a wide range of financial expertise, we provide our customers with the best financial advisory in a friendly and open-minded way, understanding what exactly they need so we can help them achieve their goals.

5. Creativity

Our expertise is not only dependent on knowledge and experience, but is also founded on our creativity. We provide advice that is not only accurate, but also creative - to help them see all financial possibilities they have.

6. Learning

TISCO’s employee must be enthusiastic to always learn new things, in order to enhance Future Skills to handle and adjust themselves for catching up the global change. As well as being able to apply for creation of new standard of services that exceeds customers’ anticipation.

7. Empathy

Empathy is the important key of services of TISCO that could present the appropriate concept and method for efficient and sustainable response to the precise need of stakeholders.

About TISCO

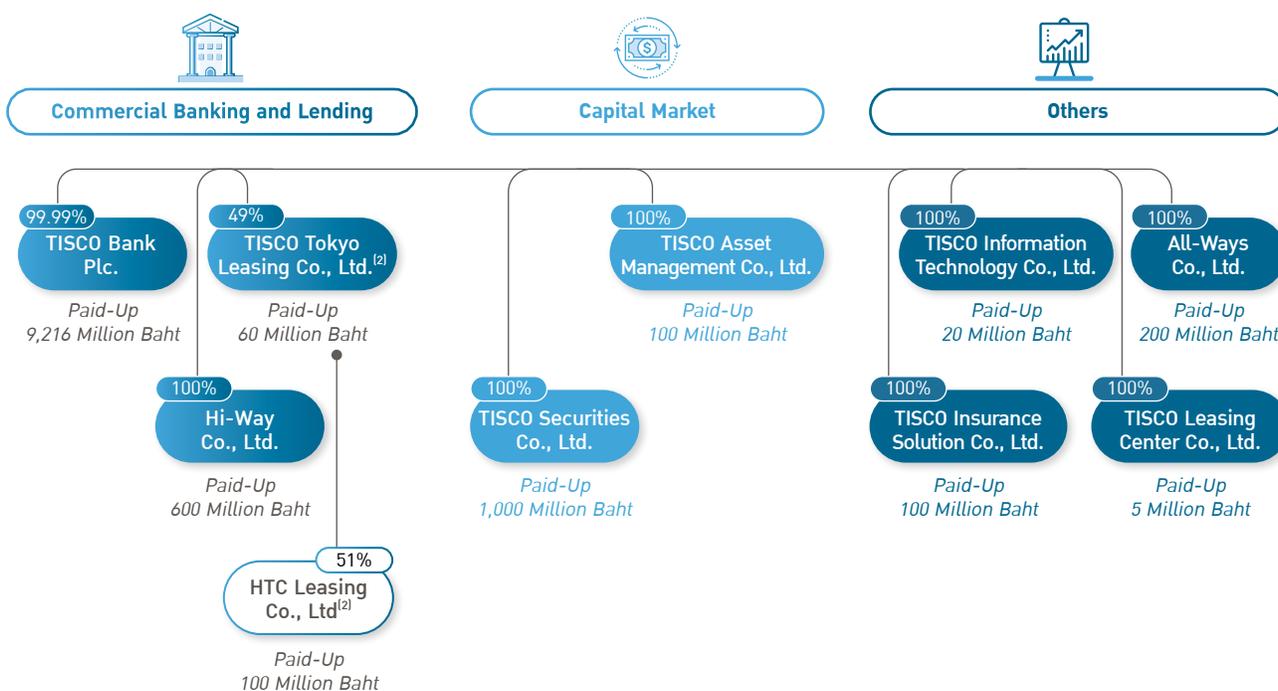


Established in 1969, TISCO has the distinction of being Thailand's first finance company, providing financial and investment services which include investment banking, provident fund management, hire purchase loans, and securities. TISCO is also one of the founders of the Stock Exchange of Thailand and itself became a listed company in 1983. In 2005, TISCO was upgraded to commercial bank 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 subsidiaries under TISCO Group, the company formulates centralized policy for enterprise-wide adoption and oversees the operations of the Group's bank and subsidiaries. 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

TISCO Financial Group Plc.⁽¹⁾



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

- **Retail loans**
 - Hire purchase loans
 - Housing loans
 - Consumer loans
- **Small and Medium Enterprises (SMEs) loans**
(e.g. Floor Plan loans, long-term loans, financial leases)
- **Life and Non-Life Bancassurance**

Corporate Banking

- **Corporate loans**
 - Working capital loans
 - Project financing and long-term loans
 - Other commercial loans
 - Guarantee and AVAL Service
 - Financial advisory and other lending services
 - Custodian services
- **Investment banking**
- **Corporate insurance**

Wealth and Asset Management

- **Private banking**
- **Retail deposits**
- **Securities brokerage for individual and institutional clients**
- **Asset management**
 - Provident funds
 - Private funds
 - Mutual funds
- **Financial management services**
- **Life and Non-life Bancassurance**
- **Mutual Fund and Insurance selling agent via Open Architecture platform**

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

Type of Loan

 <p>Auto Hire Purchase Loans</p> <hr/> <p>Provided by TISCO Bank Plc. and TISCO Tokyo Leasing Co., Ltd.</p>	 <p>Motorcycle Hire Purchase Loans</p> <hr/> <p>Provided by Hi-Way Co., Ltd.</p>	 <p>Housing Loans</p> <hr/> <p>Provided by TISCO Bank Plc.</p>	 <p>Consumer Loans</p> <hr/> <p>Provided by TISCO Bank Plc. and Hi-Way Co., Ltd.</p>	 <p>SMEs Loans</p> <hr/> <p>Provided by TISCO Bank Plc.</p>
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In addition to retail lending, TISCO Bank, TISCO Insurance Solution and Hi-Way provide life and non-life bancassurance services, covering various types of insurance. TISCO collaborates 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 2021, TISCO expanded its bancassurance channel through 10 new branches opening under Hi-Way resulting in a total of 356 branches. Under the "Somwang Kanpai" brand, the brand offers various coverage plans for auto insurance, motorcycle 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".

Amidst to COVID-19 outbreak, TISCO continued to provide the assistance programs for affected customers according to the Bank of Thailand guideline. In 2021, TISCO Bank announced an additional assistance program for clients who were severely affected by COVID-19 and unable to service their debts. Clients could return their collateralized vehicles through "Car Debt Haircut" program. Additionally, TISCO Bank has partnered with TARAD Dot Com Group Co., Ltd, a leading online used car dealer in Thailand, to offer special service for hire purchase and auto cash customers to sell their vehicles through the "Khumcar: Sell car, Close Account" program. TISCO bank will facilitate customers in all processes, including sale announcement as well as providing exclusive promotions e.g. loan-related fee reduction by up to 60% for buyers applying loans with TISCO banks in order to help customers sell their car to reduce debt faster and also be a good option for people who want to buy a vehicle directly from a car user.



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.

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 companies under the Open Architecture Service platform, which gives clients the unique service to invest in any desired product through a "one stop" service with TISCO Bank supported 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.

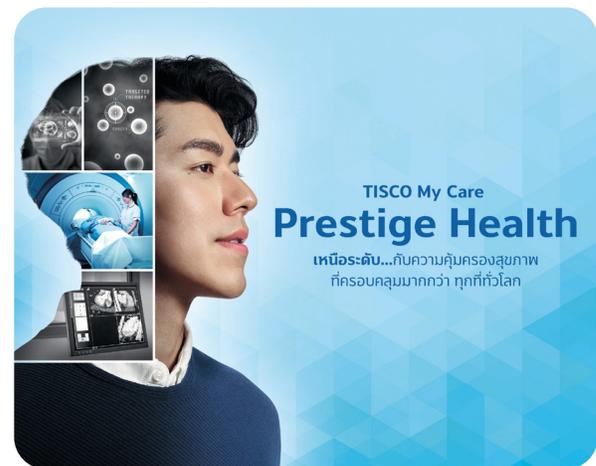
In 2021, TISCO continually provides investment advisory service with comprehensive financial expertise to seek optimal investment

solutions for clients. Despite high uncertainty in economic situation, TISCO identifies investment opportunities through sophisticated study in sectors that align with prevailing global megatrends such as healthcare, technology. In addition, under the Health Protection Advisory concept (health insurance consultancy), TISCO focuses on providing comprehensive financial planning with protection advisory, especially health risk, and also continues to focus on retirement financial planning with an aim to protect and enhance financial security for customers. TISCO thoroughly studies the health insurance offerings of leading firms to select insurance products for customers. The company has also jointly developed "Best in Class" products that cater to various customer interests; these include:

Best in Class



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 70 years.



My Care Prestige Health is a life and health coverage plan that provides 10 - 100 million Baht 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.



My Wish Retirement is a pension insurance, which customers will receive an annual pension of up to 24% of the sum assured or monthly 2.025% of the sum assured. The insurance also provides life protection for up to 99 years without having to medical profile declaration.



My Wish Pension is a pension insurance, which customers will receive a maximum pension from 20 - 36% of the sum assured along with life protection for up to 99 years of age. Customer can apply from 20 - 59 years of age without medical examination and declaration.

TISCO Group is focused on the expansion of service channels.

In 2021, TISCO Group has developed a mobile banking application namely

TISCO My Wealth

In addition to developing innovative products, TISCO Group is focused on the expansion of service channels. In 2021, TISCO Group has developed a mobile banking application namely TISCO My Wealth, which revamps from the existing TISCO Mobile application, to enhance customer service capabilities by adding mutual fund investment services in open architecture platform through Streaming for Fund. For TISCO Asset Management, LINE Official “Freedom by TISCO PVD” has been launched as a new channel to provide provident fund investment portfolio information and leverage to cross-selling of TISCO products i.e. mutual fund, retail lending, and insurance products for provident fund members. For the insurance business, TISCO Insurance Solution 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 continues to develop its investment services, widening the scope of client investment opportunities. In 2021, TISCO Securities has provided online brokerage account opening services through applications and websites to increase customer convenience. Meanwhile, mutual fund open architecture platform continually serves for customers to provide mutual fund services via the Streaming for Funds application, which customer can buy, sell, and switch mutual funds with TISCO Securities' asset management partners. Moreover, TISCO Securities has also provided high quality researches and investment strategy advisory for clients.

Accounting and Business Summary as of 31 December 2021

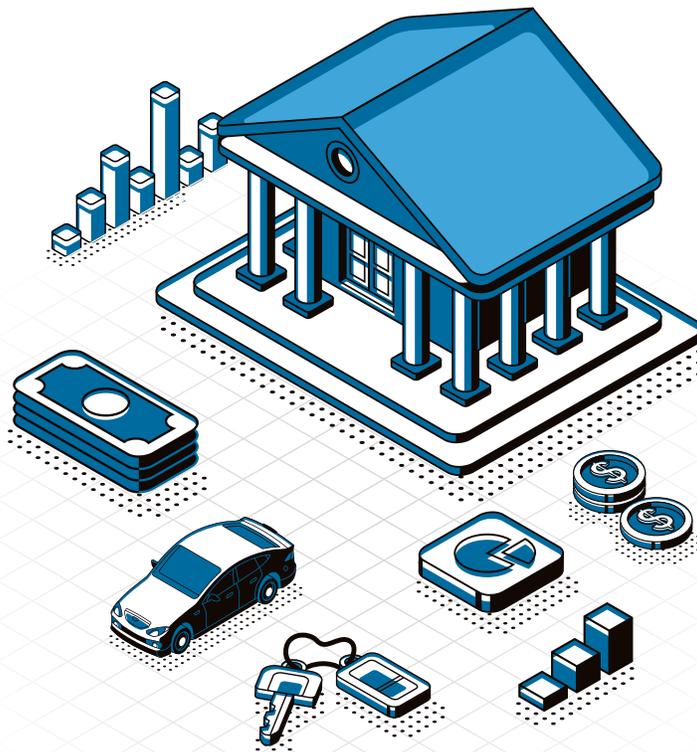
Total Assets 243,622 million Baht



Total Liabilities
202,422
million Baht



Net Income
18,836
million Baht



Total Shareholders'
Equity
41,200
million Baht



Net Profit
6,785
million Baht



Return on Average
Shareholders' Equity (ROAE)
16.8%



Cost-to-Income
Ratio
49.4%



Capital
Adequacy Ratio
25.2%



Number of
Shares
800.7
million
shares



Market
Capitalization
76,862
million Baht



Number of
Employees
4,879
people⁽¹⁾



Number of Branches
Bank: **55** branches,
"Somwang Ngern
Sang Dai":
356 branches

Note: ⁽¹⁾Not including Directors and temporary employees

Number of Employees Categorized by Type of Employment Contract

		Permanent Employees	Contract Employees	Total
	2019	1,611	182	1,793
	2020	1,605	174	1,779
	2021	1,588	136	1,724
	2019	2,903	335	3,238
	2020	2,943	291	3,234
	2021	2,945	210	3,155

Notes:

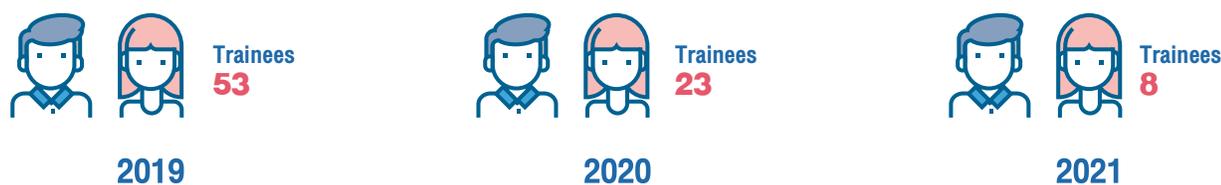
- 1) Permanent employees include employees at all levels, ranging from management level supervisors to operational employees which perform various duties such as chief operating officer, president, managing director, function heads, and other permanent employees.
- 2) Contract employees include those 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.

Number of Employees Categorized by Area

		Headquarters	Bangkok and Perimeter Areas	Provincial Areas
	2019	1,260	121	412
	2020	1,251	117	411
	2021	1,229	111	384
	2019	1,989	426	823
	2020	1,932	427	875
	2021	1,893	400	862

Note: Employees include permanent and contract, not including Directors and temporary employees.

Number of Trainees



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. ESG Network, 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, The Thai Bankers' Association
9. Compliance Club, The Thai Bankers' Association
10. Bank & Financial Institution Internal Auditors Club, The Thai Bankers' Association
11. Bank IT Club, The Thai Bankers' Association
12. Human Resource Development Club, The Thai Bankers' Association
13. The Thai Bond Market Association
14. Investment Banking Club, Association of Thai Securities Companies
15. Risk and Internal Control Club, Thai Listed Companies Association
16. Human Capital Management Club, Thai Listed Companies Association

General Information



Company Name
TISCO Financial Group Public Company Limited



Registration Number
0107551000223



Business Type
Finance and Banking



Telephone
0 2633 6000 or 0 2080 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,
North Sathon Road, Silom Sub-District,
Bang Rak District, Bangkok 10500**

Driving Business towards Sustainability



1. Sustainable Development Policies and Goals

TISCO Group has pushed forward and integrated sustainable development into its operations through Environment, Social and Governance (ESG) with the goal of promoting tangible sustainable development. Key ESG topics have been considered in TISCO Group's decision-making process. TISCO Group has formulated policies on sustainable development as well as responsible lending. In addition, it has drawn up Sustainable Banking strategies for all its subsidiaries to embrace. The details are as follows:



Environment (E):

Conducting businesses in an environmentally friendly manner by promoting resource efficiency and environmentally friendly businesses;



Social (S):

Promoting good living conditions in society by raising people's financial literacy and access to the financial services needed to upgrade their quality of life; and



Governance (G):

Fostering a strong corporate governance and risk management culture by promoting the principles of corporate governance and risk management at all levels, supporting anti-corruption guidelines, preventing TISCO Group from being used for money laundering or terrorism funding; practicing socially/environmentally responsible lending, conducting fair operations, and reducing household-debt problems in a way that enables TISCO Group to operate sustainably with satisfactory returns and growth.

The sustainability goals and strategies are as follows:

Wealth of Possibility

Sustainable Development Framework

	Goal	Commitment	SD Policy and Stakeholder Engagement	Sustainability Strategic Focus	Sustainability Contribution to the Nation
Environment 	Being a responsible corporate citizen to support low carbon economy 	We are committed to reducing GHG emission and preserve the environment 	<ul style="list-style-type: none"> Managing environmental impacts of our business operation Supporting the environmentally friendly business and circular economy 	Support EV / Solar Loans Support for Clean Energy 	
Social 	Being a responsible corporate citizen to promote social well-being 	We are committed to collaboration with employees, business partners and society to increase prosperity 	<ul style="list-style-type: none"> Ensuring financial products are responsible to ESG in corresponding to every customer's life stage and digital lifestyle Financial inclusion and financial literacy Promoting recognition of responsibilities to employees 	Customer Centricity, Digital Banking, Responsible Lending and CSR in process 	
Governance 	Being a responsible corporate citizen to create sustainable growth for all 	We are committed to strong risk management culture and integrated ESG in business process 	<ul style="list-style-type: none"> Enhancing Risk Management Ensuring Data Governance and Data Protection Promoting good governance and supplier management with responsibility and fairness 	Governance, Risk and Control 	

The Sustainable Development Framework, which was approved by TISCO Group's high-level executives, has provided the basis for TISCO Group's three-year Sustainable Development Roadmap. Reviewed on a regular basis, the Sustainable Development Roadmap sets the operational guidelines for all companies under TISCO Group. Both the Sustainable Development Framework and Roadmap are key to driving TISCO Group towards sustainability in a tangible manner.

To support TISCO's Sustainable Development, TISCO Group has established a Sustainable Development Working Group with a Sustainable Development 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 Sustainable Development 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.

2. Management of Impacts on Stakeholders in TISCO Group's Value Chain

TISCO Group has accorded importance to the disclosure of management and value-creation data related to six types of capital, namely financial capital, manufactured capital, intellectual capital, human capital, social and relationship capital and natural capital in pursuit of stability and sustainability in the short, medium and long terms. Financially material topics have been addressed through the management of resources and all six types of capital, the Sustainable Development Framework and Roadmap. TISCO Group has adopted such an approach to ensure work efficiency, the comprehensive creation of value for all stakeholders, and ESG-balanced business operations.

 Input	 Business Activities	 Output
Financial Capital <ul style="list-style-type: none"> Total Equity (attributable to TISCO): Baht 41,200 million Deposits: Baht 166,542 million 	TISCO Financial Group has structured our businesses into three groups, as follows: <ol style="list-style-type: none"> Retail Banking <ul style="list-style-type: none"> Retail loans <ul style="list-style-type: none"> Hire purchase loans Housing loans Consumer loans SMEs loans Life and Non-Life Bancassurance 	Products and Services <ul style="list-style-type: none"> Loans outstanding: Baht 202,950 million Fee based income: Baht 6,199.2 million Asset under management: Baht 360,877 million Digital banking products
Manufactured Capital <ul style="list-style-type: none"> Premises and Equipment - net: Baht 2,781 million 	<ol style="list-style-type: none"> Corporate Banking <ul style="list-style-type: none"> Corporate loans <ul style="list-style-type: none"> Working capital loans Project financing and Long-term loans Other commercial loans Guarantee and AVAL Service Financial advisory and other lending services Custodian services Investment banking Corporate insurance 	Channels <ul style="list-style-type: none"> Branch: 411 branches (Bank 55 branches, Somwang 356 branches) TISCO mobile application TISCO e-Invest TISCO e-Trade LINE official accounts
Intellectual Capital <ul style="list-style-type: none"> Goodwill and Other Intangible Assets - net: Baht 131 million including financial innovation development and financial literacy 	<ol style="list-style-type: none"> Wealth and Asset Management <ul style="list-style-type: none"> Private banking Retail deposits Securities brokerage for individual and institutional clients Asset management <ul style="list-style-type: none"> Provident funds Private funds Mutual funds Financial management services Bancassurance Mutual Fund and Insurance selling agent via Open Architecture platform 	Intellectual Capital <ul style="list-style-type: none"> ESG Investment Products New platforms: Bantao Digital Platform, MEP, My Wealth, Freedom Other financial products and services as part of relief measures to ease the impact of COVID-19 Financial literacy program
Human Capital <ul style="list-style-type: none"> Total Employee: 4,879 Employee Expenses: Baht 5,727 million Training about communication skills, education, technical skills, creativity, experience, problem-solving skills, mental health, and personal resilience 		Human Capital <ul style="list-style-type: none"> Increased working skills and being able to work more efficiently
Social and Relationship Capital <ul style="list-style-type: none"> Contribution to Social: Baht 47.18 million 		Social and Relationship Capital <ul style="list-style-type: none"> CSR Projects Timely provide assistance or participate in charity program as deemed appropriate or in the event of crisis/ natural disasters incurrence Share financial advice and knowledge to public Provide social-responsible products and services conforming to market conduct and fair treatment
Natural Capital <ul style="list-style-type: none"> Green Loan (Outstanding): Baht 9,156 million Energy Consumption: 5,440,844 kWh Water Consumption: 29,422 m³ Paper Consumption: 111 tons 	Sustainable Development Framework (Please see details in SR 2021 page 16)	Natural Capital <ul style="list-style-type: none"> GHG Emissions (Scope 1 and Scope 2): 3,433.4 tCO_{2e}

Fundamental Resources: Human Capital, IT Infrastructure, Risk Management & Compliance

TISCO Group has divided its stakeholders into six groups namely, shareholders, employees, regulators; business partners including creditors, customers, and community and society. Such a categorization aims to create frameworks and guidelines on communications, decide on communication frequency, efficiently address stakeholder expectations, related operations, and reporting and comprehensively respond to such expectations.



Outcome	
TISCO	 Stakeholders
Financial Capital <ul style="list-style-type: none"> Total Operating Income - net: Baht 18,836 million Cost to Income Ratio: 49.4% Return on Average Equity (ROAE): 16.8% 	Financial Capital <ul style="list-style-type: none"> Earnings Per Share (EPS): Baht 8.47 Use products responsive to customer need, expectation and suitable to their profiles Minimize customers' pain points with optimal product and service offering Gain convenient access to financial products and services Access to user-friendly and secured servicing channels
Manufactured Capital <ul style="list-style-type: none"> Market share (Loans): 1.4% Market share (Brokerage): 1.3% Market share (Asset Management): 4.1% 	Manufactured Capital <ul style="list-style-type: none"> Customers: 979,048 people 100% Projects Approved by ESG Assessment Ethical business operations with social & environmental responsibility Products, services and financial service channels that match communities' requirements and ways of life
Intellectual Capital <ul style="list-style-type: none"> AUM of all ESG Funds amounting Baht 232 million Provide products/services that not only respond to consumers' needs but also facilitate the comprehensive delivery of financial services Help customers affected by COVID-19, e.g., "Car Debt Haircut" for > 3,800 customers 	Intellectual Capital <ul style="list-style-type: none"> Community and customers improve financial literacy with the program "Smart Saving & Smart Use" under the theme "Awareness of Risks in the New-Normal Age", Student Camp and TISCO Financial Network's Clubs
Human Capital <ul style="list-style-type: none"> Employee Satisfaction: 86% Retention Rate: 93.6% 	Human Capital <ul style="list-style-type: none"> Employees have higher competency and skill developments Be remunerated with a fair and attractive scheme Work-life balance Career path advancement Continued competency development Be part of Happy Organization
Social and Relationship Capital <ul style="list-style-type: none"> Overall evaluation of TISCO: NPS at 21 PR Value: Baht 202.2 million including Press Release, Photo Release, Article and Gossip from TISCO Group, TISCOBank, TISCOASSET, TISCOSEC and Somwang 	Social and Relationship Capital <ul style="list-style-type: none"> Number of People Benefited from Social Service Activities: 120,324 Implementation of Sustainable Banking helps alleviating impacts to environment and society Continue philanthropy and charitable activities to help society
Natural Capital <ul style="list-style-type: none"> New revenue stream of green finance New business opportunities of green finance Contribute to climate risk mitigation Reduction of GHG emissions: 22.50% compared with base year 2017 	Natural Capital <ul style="list-style-type: none"> Increase use of renewable energy Reduce GHG emission

The aforementioned disclosure of management and value-creation data is in line with the guidelines prepared by the Office of Securities and Exchange Commission and the Stock Exchange of Thailand, which seek to encourage listed companies to upgrade their data disclosure to be on par with international practices/standards and also to demonstrate a stronger focus on ESG. Moreover, to secure sustainable growth and also to contribute to Bio Economy, Circular Economy and Green Economy or BCG Economy, TISCO Group has placed considerable emphasis on the financial sector as well as on collaborating with it for improved business operations based on a Responsible Banking strategy.

3. ESG-Based Sustainability Management

Summary of 2021 Sustainability Operations

 Governance (G)	 Social (S)	 Environment (E)
<ul style="list-style-type: none"> TISCO Group's corporate governance has been graded as "excellent" by an external assessor; TISCO Group has emerged as the winner for having the highest brand value in the banking-sector category of ASEAN and Thailand's Top Corporate Brands 2021, which was jointly organized by the Chulalongkorn Business School's Master in Branding and Marketing (MBM) Program and the Stock Exchange of Thailand; TISCO Group has supervised its market conduct to assure customers that its services prioritize customers' benefits; TISCO Group has demonstrated its anti-corruption commitment through collaborations with several organizations, associations and groups that fight bribery; TISCO Group has improved its business partners' Code of Conduct and informed them of the updated content in support of environmentally and socially responsible business operations with 100% of business partners acknowledge the revised Code of Conduct; TISCO Group has improved its information security management guidelines and policies. Also, it has raised awareness/understanding of cyberthreats across its organization; TISCO Group has managed and monitored risk management; TISCO Group, in addition to closely monitoring the COVID-19 situation, has constantly implemented its COVID-19 response plans; and TISCO Group has assessed emerging risks. 	<ul style="list-style-type: none"> TISCO Group has provided access to funding sources by increasing the number of "Somwang Ngern Sang Dai" branches to 356; TISCO Group has provided financial knowledge to customers as follows: 120,245 customers Net Promoter Score (NPS) at 21 TISCO Group has educated youth about financial knowledge via TISCO Financial Camp, TISCO Financial Group's Network, and virtual training programs that were conducted in collaboration with the Thai Bankers' Association. Such educational efforts have covered 930 participants; TISCO Group has supported Responsible Banking operations through responsible lending. TISCO Group has prepared measures to help curb the impacts of COVID-19 on loan customers. TISCO Group has developed financial products/services that not only focus on ESG but also respond well to the digital lifestyles of customers across all age groups. For instance, a Digital RM Platform has been developed to serve business partners and customers fast and in one stop. The Motorcycle Eco-System Platform, meanwhile, has been launched to take care of motorcycle customers while the Freedom Platform has been created to help office-worker customers plan their finances or clear their debts; Employee Care <ul style="list-style-type: none"> Employee satisfaction and engagement scores have stood at 86 while the employee retention rate has been 93.6; TISCO Group has enhanced employees' digital skills and knowledge. Also, it has required its employees to take compulsory tests on data classification, phishing awareness, money-laundering prevention etc. Financial donations to better opportunities for cancer patients' totaled 8,465,150 Baht; TISCO Group has raised 1,213,800 cc of blood via its blood-donation campaigns; and TISCO Group has donated drinking water and necessary commodities to 181 hospitals, field hospitals, vaccination centers, and communities in 50 provinces. 	<ul style="list-style-type: none"> TISCO Group's electricity consumption rate dropped by 588,469 kilowatt-hour in 2021, which had a financial value of 2,519,791.49 Baht, or by 9.76% from 2020; TISCO Group has reduced paper usage and paid serious attention to the efficient use of water; TISCO Group has replaced PCs with Zero Client devices between 2015 and 2021, thus lowering electricity consumption by 1,090,461.50 kilowatt-hour over the years. The replacement has already saved 3,271,384.51 Baht that would have otherwise been spent on electricity; Regarding climate change management, TISCO Group has taken the following actions: <ul style="list-style-type: none"> TISCO Group has curbed TISCO Tower's greenhouse-gas emissions by 379,461 kg CO₂e in 2021 from 2020, and by 22.50 percent from base year 2017 (Tier 1 and Tier 2 only); TISCO Group has been certified by the Low Emission Support Scheme (LESS) for switching to LED devices and for the implementation of the We Separate Our Waste project, which have curbed greenhouse-gas emissions by 351.469 tons of CO₂e. The benefits are equal to what the act of growing 36,996 big trees will deliver; and TISCO Group has conducted campaigns to promote green mindfulness among employees, business partners and communities around TISCO Group's business venues by <ul style="list-style-type: none"> Continuing the ban on foam-based food boxes at all business venues of TISCO Group; Reducing the usage of disposable plastic bags and promoting their recycling; and Collaborating with Yommarat Condominium legal entity in "Donate Your Old Calendar" campaign, which has sent donated desk calendars to the Foundation for the Blind in Thailand under the Royal Patronage of H.M. the Queen as materials for braille teaching/learning materials.

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 2021, 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.



1 Studying TISCO's business model, strategy and business plan

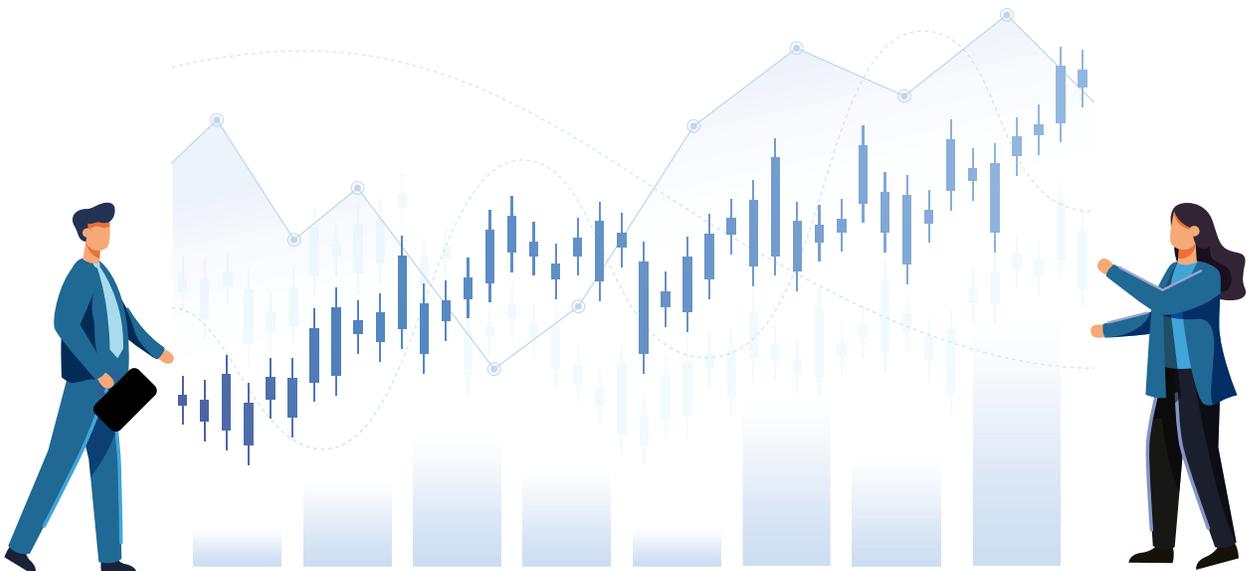
2 Identifying key stakeholders both within and outside our organization

3 Assessing stakeholders' relations and prioritizing material topics

4 Identifying units in charge, selecting communication methods, engagement strategies and reporting channels

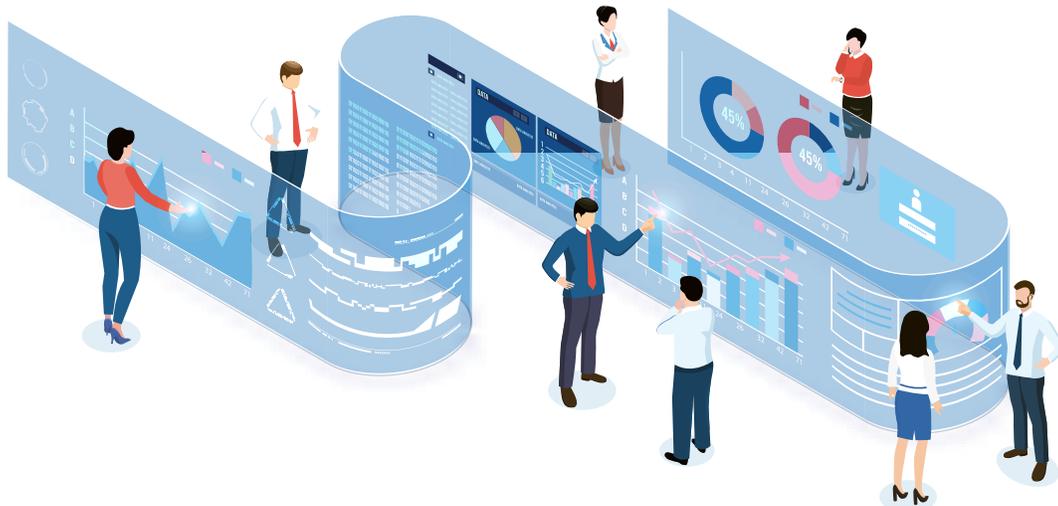
TISCO classifies key stakeholders into 6 groups: shareholders, employees, regulators, business partners and creditors, customers and community and society. The table below shows the communication process, frequency of communication, expectations and implementation with each group of stakeholders.

Stakeholders	Communication	Frequency	Stakeholder Expectations	Implementation
 <p>Shareholders</p> <ul style="list-style-type: none"> Institutional investors Retail investors 	<p>Channels & Activities</p> <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 	<p>Regularly</p> <p>Regularly</p> <p>Regularly</p> <p>Regularly</p> <p>Quarterly</p> <p>Annually</p>	<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 	<p>Regularly</p> <p>Quarterly</p> <p>Quarterly</p> <p>Annually</p> <p>Annually</p>		



Stakeholders	Communication	Frequency	Stakeholder Expectations	Implementation
 <p>Employees</p> <ul style="list-style-type: none"> • Permanent • Contract • Part-time 	<p>Channels & Activities</p> <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 TISCO Space, Yammer and press releases in the organization • 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>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 • Encouraging and gathering 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>		

Stakeholders	Communication	Frequency	Stakeholder Expectations	Implementation
 <p>Supervisory Authorities</p> <ul style="list-style-type: none"> • Bank of Thailand • The Securities and Exchange Commission Thailand • The Stock Exchange of Thailand • The Anti-Money Laundering Office • Office of Insurance Commission 	<p>Channels & Activities</p> <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>		



Stakeholders	Communication	Frequency	Stakeholder Expectations	Implementation
 <p>Business Partners and Creditors</p>	<p>Channels & Activities</p> <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.
 <p>Customers</p> <ul style="list-style-type: none"> • Retail customers • Corporate customers • Wealth and asset management customers 	<p>Channels & Activities</p> <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 	<p>Regularly</p> <p>Regularly</p> <p>Regularly</p> <p>Regularly</p> <p>Regularly</p>	<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 • Receiving 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 sales-force 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 providing 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 Catalogue 	<p>Regularly</p> <p>Regularly</p> <p>Annually</p> <p>Annually</p> <p>Regularly/ Quarterly</p>		

Stakeholders	Communication	Frequency	Stakeholder Expectations	Implementation
 <p>Community and Society</p>	<p>Channels & Activities</p> <ul style="list-style-type: none"> • Surveys on community/ public needs and encourage community involvement in social and environmental activities • Public Relations communicate the project and invite interested parties to join the project <ul style="list-style-type: none"> - Moral Support Activities - Fight On Together Activities - Public Health Development through TISCO Ruam Jai 10 and 11 - Support for cancer-treatment innovations - Blood Donations • Promoting financial literacy through <ul style="list-style-type: none"> - Smart Saving & Smart Use Online - Debt Understanding Year 2 - Conducting “New-Generation Thais Have Financial Literacy Year 3” in collaboration with the Thai Bankers’ Association 	<p>Regular</p> <p>April - November</p> <p>September - November</p> <p>Regular</p> <p>Regular</p> <p>Regular</p> <ul style="list-style-type: none"> - Distributing through online media such as LINE, Facebook, website and YouTube - All customers - Joining with member banks to hold 4 virtual training activities and activities for 12 universities across Thailand. In all, these events covered 930 students. 	<ul style="list-style-type: none"> • Ethical business operations with social & environmental responsibility • Providing support and sharing to improve social well-being • Promoting 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"> • Taking part in social development, environmental protection and energy saving activities: <ul style="list-style-type: none"> - Increase energy efficiency project by replacing lighting equipment, including TISCO Tower Headquarters, Pakin Building Office and 37 branches - Waste Management Project - Support Care the Whale Project - Support Care the Bear Project • Conducting social work on a regular basis in response to communities’ needs namely: <ul style="list-style-type: none"> - Donating drinking water and necessary commodities to 181 hospitals, field hospitals, vaccination centers, and communities in 50 provinces including Bangkok - A total of 1,795 relief-item bags were delivered to affected people in hard-to-access areas in nine provinces on 14 occasions. - Building canteen for the Ban Pong Khian School in Dong Mahawan Subdistrict, Wiang Chiang Rung District, Chiang Rai - Building Anti-earthquake 5 classrooms for Ban Khlong Kam School in Khlong Prasong Subdistrict, Mueang Krabi District, Krabi - Supporting 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. - 1,213,800 cc of donated blood that has been used to help 8,949 patients - Developing content to online channels for customers and interested parties totally 8,342 views of content across 75 Thai provinces - Providing advice by staff, a total of 92,162 people - Online channels, a total of 2,369 times - Staff volunteered as Trainers in virtual events
	<p>Reporting</p> <ul style="list-style-type: none"> • Annual Report • Sustainability Report 	<p>Frequency</p> <p>Annually</p> <p>Annually</p>		

Identification of 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 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	External Boundaries
TISCO Financial Group Public Company Limited <ul style="list-style-type: none"> 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 * 	<ul style="list-style-type: none"> Shareholders Customers Regulators Business partners and creditors Community and society

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

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

1. Identification of Material Sustainability Topics

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

- Collecting all material sustainability topics by:
 - Reviewing all material sustainability topics from 2020 and considering whether they remain significant for 2021
 - 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
 - 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.
- Screening of all collected sustainability topics and presenting to the Executive Board Meeting including preparation of questionnaires
- 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. In 2021, an online survey has been developed and there are customer representatives who come to use the service at bank branches to answer the questionnaire.

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. By 2021, TISCO Group has defined a total of 13 important sustainability topics, with reduced number of topics and more conciseness 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.

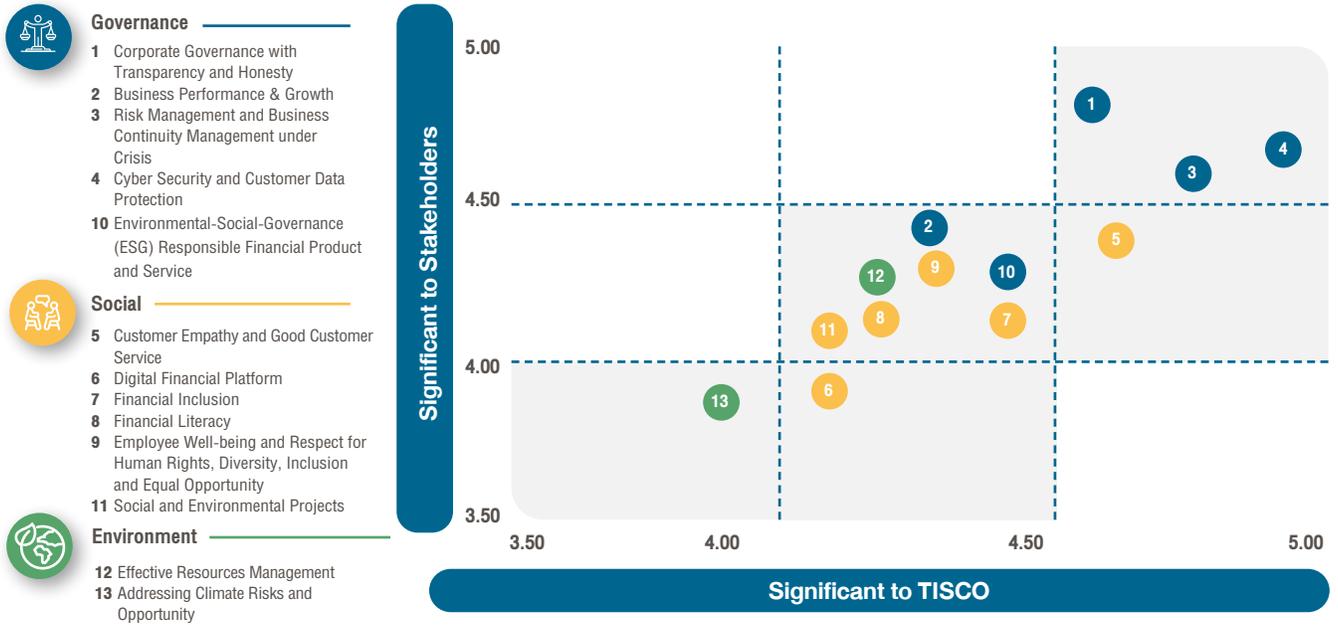
4. Review

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 2021, TISCO Group identified 13 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 2021 prioritization of topics which are important to TISCO Group and stakeholders are shown in the chart below:

Prioritization of Material Topics



For 2021, 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 13 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	Sustainable Development Goals: SDGs
		Internal	External		
1. Corporate Governance with Transparency and Honesty	Anti-Corruption	All Companies in TISCO Group	All External Stakeholders	32 - 37	  
2. Business Performance & Growth	Direct Economic Value Generated and Distributed	All Companies in TISCO Group	All External Stakeholders	Annual Report	
3. Risk Management and Business Continuity Management under Crisis	Risk Governance Framework	All Companies in TISCO Group	All External Stakeholders	38 - 44	
4. Cyber Security and Customer Data Protection	Customer Privacy	All Companies in TISCO Group	Customers, Regulators, and Shareholders	45 - 46	
	Cyber Security*		Customers, Business Partners, Creditors and Regulators	47 - 48	
5. Customer Empathy and Good Customer Service	Marketing & Product Labeling	All Companies in TISCO Group	Customers	60 - 63	  
	Customer Satisfaction			63 - 64	
6. Digital Financial Platform	Digital Financial Product & Service*	All Companies in TISCO Group	Customers, Community and Society	69 - 71	
7. Financial Inclusion	Indirect Economic Outcome	TISCO Bank, Hi-Way	Customers, Community and Society	66 - 68	     
8. Financial Literacy	Local Community	All Companies in TISCO Group	Customers, Community and Society	65, 86 - 87	 

Material Sustainability Topics	Material Sustainability Topics according to GRI	Boundaries		Pages	Sustainable Development Goals: SDGs
		Internal	External		
9. Employee Well-being and Respect for Human Rights, Diversity, Inclusion and Equal Opportunity	Employment	All Companies in TISCO Group	-	72 - 77	  
	Occupational Health and Safety			80 - 81	
	Training and Education			77 - 79	
	Diversity and Equal Opportunity	All Companies in TISCO Group	Customers, Business Partners and Creditors	76, 82 - 85	  
	Non-discrimination			76	
Human Rights	All Companies in TISCO Group	Customers, Business Partners and Creditors	76	 	
10. Environmental-Social-Governance (ESG) Responsible Financial Product and Service	Economic Outcome	All Companies in TISCO Group	Shareholders, Customers, Community and Society	49 - 56	   
	Financial Product Portfolio	TISCO Bank, TISCO Asset Management	Shareholders, Customers, Regulators and Community, and Society	52, 62	  
11. Social and Environmental Projects	Direct economic value is created and distributed.	All Companies in TISCO Group	Community, Society and Environment	86 - 90	     
12. Effective Resources Management	Green House Gas	All Companies in TISCO Group	Customers, Business Partners, Creditors and Community, and Society	96 - 97	 
	Energy			93 - 94	
	Material			92	
	Waste			94 - 95	
13. Addressing Climate Risks and Opportunity	Greening the Supply Chain	All Companies in TISCO Group	Customers, Business Partners, Creditors and Community, and Society	57 - 58, 98	  
	Good Risk Governance Framework			96	

Note: *These are new Material Sustainability Topics, in addition to GRI Standards and GRI-G4, financial service sector.

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, customers, employees, regulators, business partners, creditors, community, society and environment 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 disclosing adequate information for customer's decision and safeguarding customer's information.

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). 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 senior executives. TISCO has also clearly expressed our pledge to fight against corruption under the Thailand's Private Sector Collective Action Against Corruption (CAC)

To encourage desired diversity with appropriate knowledge, skill, expertise and experience for the business context and strategy, the Board of Directors has assigned the Nomination and Compensation Committee to provide the Board Skill Matrix for considering directors' qualifications based on the quantity and proportion of directors.

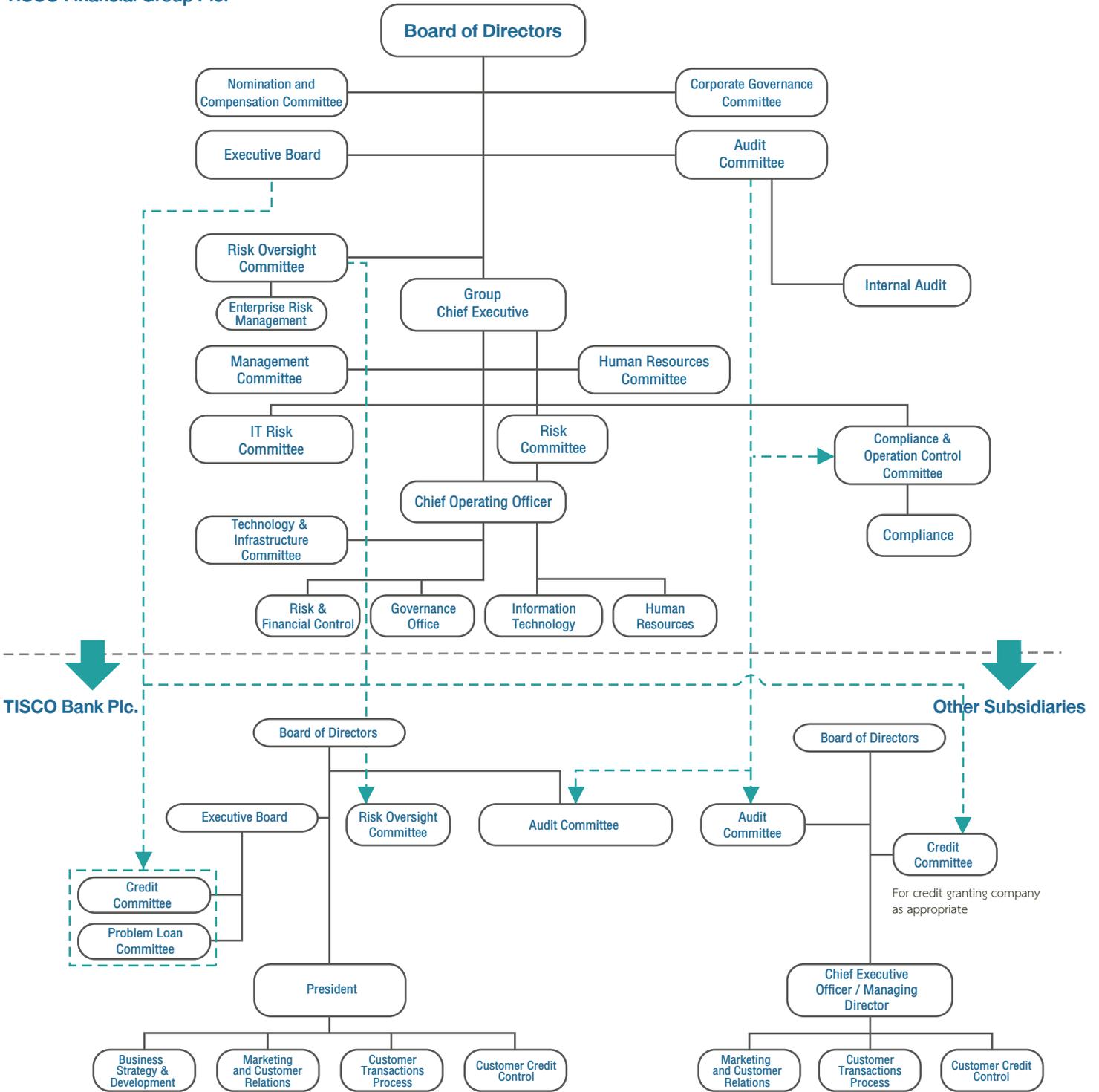
Moreover, the NCC has duty to recruit, select, and screen nominees with suitable qualifications on a fair and equal basis with no discrimination against gender, age, nationality, ethnicity, religion, marital status, and independence, which must be in compliance with TISCO Group's strategies of business operations and sustainable development. 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 2021, TISCO Group required the Board of Directors consisting of 13 members: seven independent directors, two non-executive directors and four 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 committees, 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 Plc.



Note: Please see detail at 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 outstanding performance with sustainable growth, and to ensure current and future risks aligned with the group's vision, mission, strategy, 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

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 Nomination and Compensation Committee also supervises 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 Nomination and Compensation Committee oversees qualified successors for the position of Group Chief Executive and senior executives. The Committee also reviews a succession plan and monitors operation to ensure that it is aligned with TISCO Group's vision on human resources as well as director and senior executives development plan.

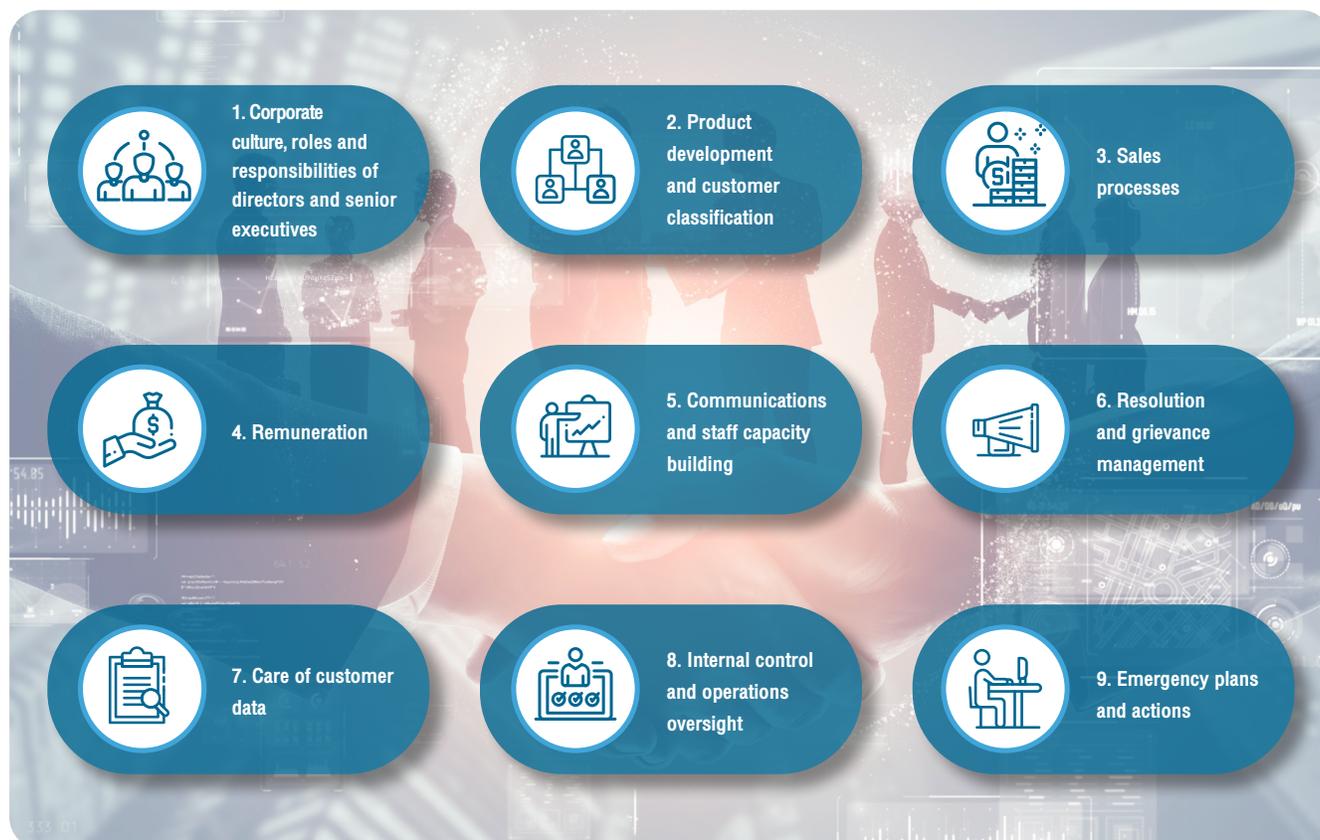


Corporate Governance Committee

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 Corporate Governance Committee 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 and the Code of Conduct of commercial banks can be reached at www.tisco.co.th

Oversight of Fair Customer Service

9 Guidelines for Customers Fair Treatment



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 nine major factors seen below and ensures equitable practice for our customers, in line with the Bank of Thailand's guidance as follows: 1) Corporate culture, roles and responsibilities of directors and senior executives 2) Product development and customer classification 3) Sales processes 4) Remuneration 5) Communications and staff capacity building 6) Resolution and grievance management 7) Care of customer data 8) Internal control and operations oversight and 9) Emergency plans and actions.

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 Three Lines of Defense to monitor, control and prevent potential risks.

Anti-Corruption



TISCO Group has 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 (CAC) 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 2021, a total of 4,807 staffers or 100 percent of TISCO Group’s staff completed online classes. TISCO also organized training in the form of Virtual Event for directors, executives and supervisors totaling 137 people on the topic of "Roles of Executives and Employees in Anti-Corruption" on 22 November 2021 to reinforce the intention and create an understanding of the importance of anti-corruption even more as well as to acknowledge good practices to be applied in business operations. 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. 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-bribery activities of various organizations, associations, and groups. In 2021, TISCO Group marked 11 consecutive years as part of the Thai private sector’s fight against corruption and participated in the online event “Khob dek srang chat (คบเด็กสร้างชาติ)” via Anti-Corruption Organization of Thailand Facebook Page (<https://facebook.com/act.anticorruptionThailand>) held on 6 September 2021 at 2:00 p.m. - 4:00 p.m. 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

Communicating 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

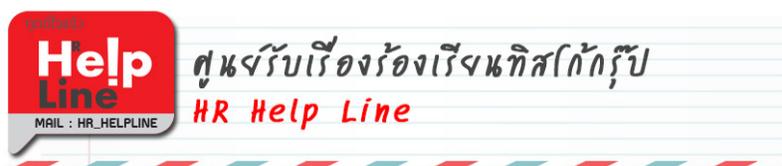
48/49 TISCO Tower, North Sathon Road, Silom Sub-District, Bang Rak District, Bangkok 10500



For Employee

Communicating 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 2021, there were no grievances regarding irregular practices among staff filed through the channels.

Risk Management and Business Continuity Management under Crisis Situation



Emerging Risk

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 2021, 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 2021, 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 minimize 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. 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: 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.

4. Climate Change

Natural disasters caused by environmental changes which tend to occur more frequently and intense lead to increasing climate change risk. These threats have impact on physical risk which directly affect the business sector through supply chain, for instance, flooding which results in damages to business of the bank's customers. Moreover, there are indirect impacts from transition risk which affect the rules and regulations for long term solutions to environmental problems, especially the transition to a low-carbon economy which may affect the cost of doing business in various ways and may have impact on the corporate image as well.

TISCO Group recognizes the importance of climate change risks which may affect the corporate image and may lead to financial loss both directly and indirectly. TISCO Group has started integrating environmental impact management into the operating system, while implementing environmentally friendly processes which include activities that have impact on energy savings and reducing emissions of greenhouse gas. In addition, TISCO Group participates in encouraging communities in which the company operates business in order to promote a shared environmental management, while also increasing awareness among employees to make the most valuable use of resources. In this regard, TISCO Group will continue to further study more methods to improve the climate change risk management.

5. Cyber Risk

Nowadays, societies have become increasingly dependent on digital technology, while the COVID-19 situation has also driven a "new normal" lifestyle. This lifestyle tends to increase the risk as well as damages from cyber threats. Moreover, cybercrime has changed its attack patterns to become faster and more sophisticated, for instance, cyber-attacks using phishing methods

to defraud the bank's customers, or using ransomware and other methods that are gradually becoming more serious threats. These cybercrimes may affect both the customers and the organization, where damages to the bank can occur on several levels such as disruptions of banking services, financial losses, or customer confidence in the bank.



TISCO Group has established measures to manage and control cyber risks by providing systematic and continuous measures and guidelines for managing information technology risks to be able to identify and assess risks and control the cyber risks to be within the risk appetite. Cyber risk management is operated under the principle of information security which focuses on the balanced protection of the confidentiality, integrity, and availability of data and IT systems. TISCO Group also focuses on building corporate culture to create continuous awareness of cyber threats at all levels from the board of directors, executives to employees.



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.

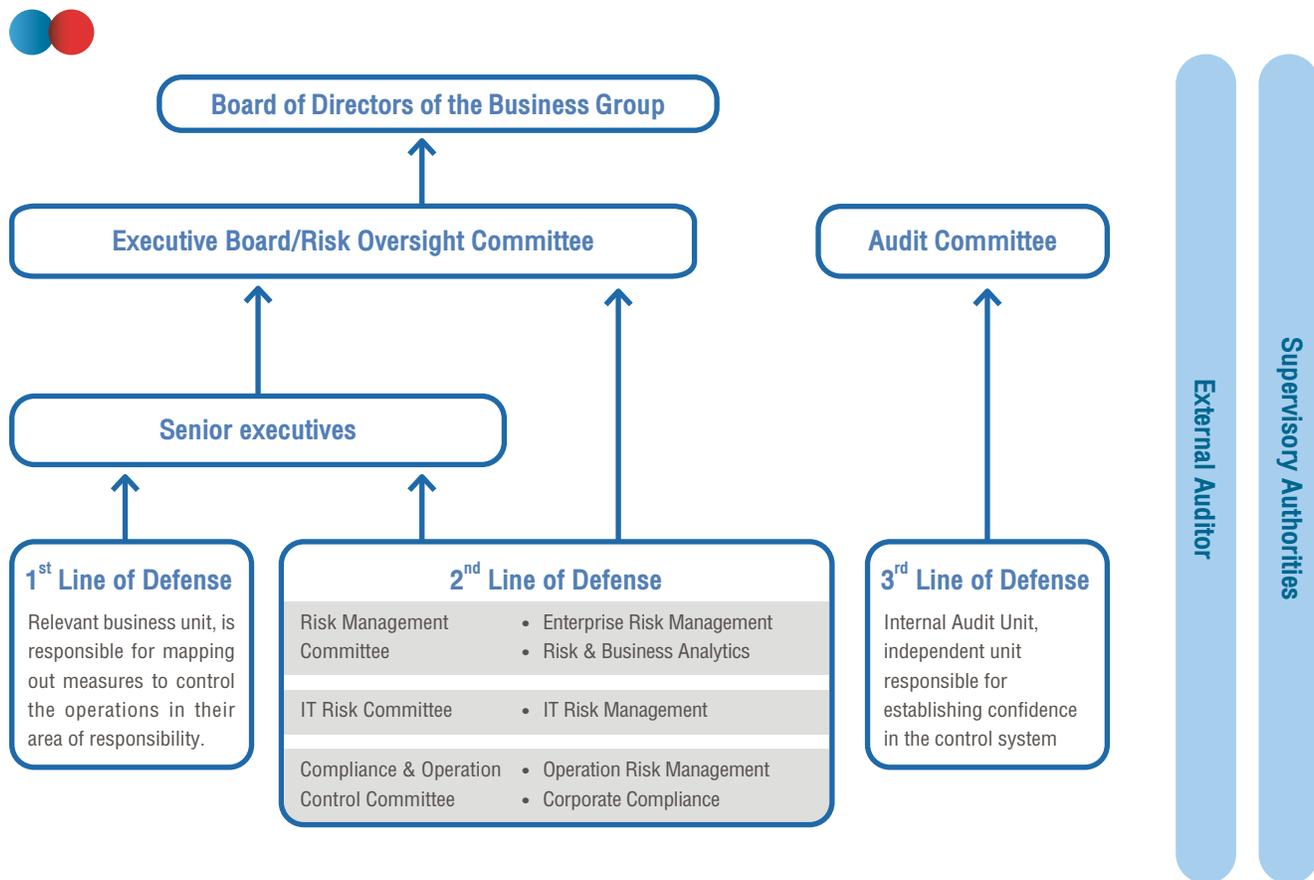


Risk Management and Oversight Structure

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 risk management 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 Structure and Process





Risk Management Process

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

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.

Assessment and analysis of risk impact



Likelihood scores and intensity of impact are assessed.

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.

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 2021, 4,807 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 on 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 and 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



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, and understanding customer needs through Artificial Intelligence

and Machine Learning (AI/ML). With 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

There is a subcommittee for overseeing data governance, which 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 Policy and Guidelines. This team assesses and improves data quality and data security to achieve the control objectives of the corporate data in a systematic and orderly manner from planning, operating, auditing Data Governance appropriately and in accordance with the size, business characteristic, operations and business complexity.

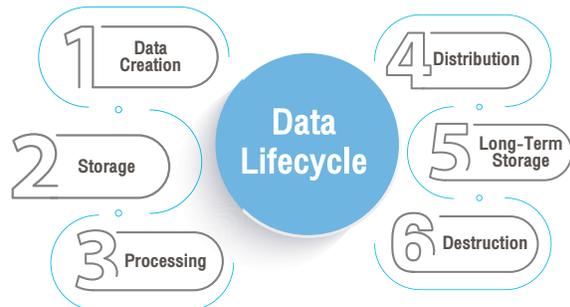
2. Data Management Framework Based on Data Lifecycle

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, in line with standardization and security, are suitable for data classification and comply with the Personal Data Protection Act including policies and regulations.

Data Governance



- 1. Data Identification ●
- 2. Data Classification ●●
- 3. Data Security and Privacy ●●●
- 4. Data Quality ●●●●



Despite the situation of the COVID-19 epidemic in Thailand, which directly and indirectly affects the operation, TISCO remains committed to the implementation of data governance. In 2021, 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.



Leveraging of knowledge and understanding, capacity building of awareness to involved high-risk parties and stakeholders through seminars and workshops, thereby encouraging good data governance at TISCO Group.



Enforcing application of data governance and setting standards for data management involving the new system/application together with gradual compulsion of the existing significant system.



Reporting the data governance and data management performance that cover the risk assessment and IT risk management to subcommittee for launched application in 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, although the act is extended the effective date to 2022.



Cyber Security

Information Technology is critical to the operation of financial institutions as it is used as major technological infrastructure to enhance efficiency in the operations, financial product development and service provision to provide speedier and safer services to customers. While this underlines customer’s confidence in their financial services and thereby cultivates their sustainable growth, sophisticated technology without sound management can expose financial institutions to IT risks and cyber threats. For this reason, TISCO Group has set cyber security as a priority in our operational goals. We underline the importance of cyber security, cyber risk management as well as protection and control of customers’ data both in traditional print form and electronic media. The risk management on which we focus includes preventing, detecting and responding with measures to handle complaints or damage from cyber threats. TISCO Group has also announced an IT safety policy and practices that are universally applicable throughout the entire organization.

Structure Governing IT and Data Security

TISCO Group incorporated IT Governance in our internal organization where a structure, roles and responsibilities to properly supervise the IT risk are identified from the level of the Board to the senior management, who give priority to promoting and enhancing risk management. The other mechanism includes the three lines of defense mechanism to systematize the IT risk management and to ensure governance continuity.

The three lines of defense are:

- 1st Line of Defense refers to IT operational staff who oversee IT tasks and the internal management of IT safety.
- 2nd Line of Defense points to a unit responsible for risk management, supervision and monitoring of the overall enterprise risk, which is tasked with managing both the IT risk and the Operational Risk.
- 3rd Line of Defense refers to units responsible for auditing that can independently review operation performance, IT operation and IT risk management and supervise legal and IT regulatory compliance.

IT Operation and Data Safety

TISCO Group also underlines the importance of the IT system safety management under the “C-I-A Triad” principle of Confidentiality, Integrity and Availability of all information. The company has implemented its cyber security framework based on the international standards developed by the National Institute of Standards and Technology and the ISO/IEC 27001 (Information Security Management System) to guide the group’s cyber security and operation risk management activities.

IDENTIFY

Identify, understand, and analyze critical systems, assets, data and information that are at risk of cyber-attack with a focus on risk management strategy and security control prioritization.

PROTECT

Develop and implement the appropriate safeguards to limit and contain any potential cybersecurity event.

DETECT

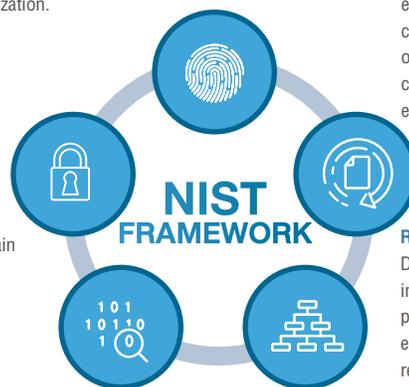
Develop and implement a process to identify the occurrence of a cybersecurity event in order to detect cyber-attacks in a timely manner.

RECOVERY

Establish a process to handle the occurrence of a cybersecurity event and to contain the impact of a potential cybersecurity event.

RESPOND

Develop and implement a process that ensures timely recovery from a cybersecurity event for the sake of business continuity.



In addition, we have implemented policies, practices, standards and operational procedures with regard to IT, data and applications that apply to both the financial group and our business partners. Every company under TISCO Group is subject to comply with the policies and practices to minimize undesirable incidents such as cyber threats and data leakage.



Cultivating Corporate Culture on Cyber Risk

TISCO Group highlights the critical importance of raising the IT security awareness among staff so that they understand it and can effectively monitor and conduct surveillance against cyber threats towards themselves and the organization. In this regard, we have organized the following activities:

- Realizing the importance of cyber safety, the Board attends the IT security awareness training designed for executives each year to update themselves and develop new management strategies to combat cyber threats in the financial industry.
- TISCO organizes a cyber drill for senior management and relevant staff on an annual basis to practice response compliance in case of cyber threats.
- A cyber security training course is regularly offered in e-learning format for staff to learn how to safeguard data and information. In addition, security tips and security alerts in the form of IT Newsletters & Posters are regularly communicated to staff to update them on the latest cyber threats in a way that everyone can easily understand and access.



- Bank staff are constantly subjected to a phishing mail drill to see if they are able to effectively detect and handle this cyber threat while raising their awareness of this issue. The staff is regularly sent fake emails in a real situation. The test result shows that TISCO employees are increasingly aware of and more cautious of these phishing mails.



Our 2021 evaluation shows no complaint with regard to the safety of customers' data, loss or interference of their data, attempts to change, edit or exploit the information, or of data access by unauthorized staff.



ESG Responsible Financial Product and Service



Sustainable Banking

TISCO Group places importance on creating a balance in business operations in economic, social and environmental dimensions. From environmental, social and governance challenges, the emergence of Environment, Social and Governance (ESG) is becoming a major risk to business and everyday life. Therefore, all sectors shall adopt sustainable development guidelines and work together to achieve sustainable business and social development.

TISCO Group attached great importance to **the prudent credit approval process** in order to reduce risks and improve on ESG

Banking is a financial intermediary that provides funds to business sector and the public sector. TISCO Group attaches great importance to the prudent credit approval process in order to reduce risks and impacts on the environment, society and good governance including climate change and has established a Responsible Lending Policy as a guideline for executives and employees in related departments to adhere to focusing on the effectiveness of risk management and impact on the environment, society and good governance 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. In 2021, 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:

- 1  Offences relating to gambling
- 2  Offences relating to embezzlement
- 3  Offences relating to human trafficking
- 4  Offences relating to narcotics
- 5  Offences relating to terrorism

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. A monitoring process is put in place to regulate compliance with the loan request. Loan review process and continuous monitoring of the debtor's debt-servicing capability, along with control mechanisms and monitoring operations are established. Particular emphasis is placed on businesses with high environmental and social risks and impacts or Highly Sensitive Sector.



Responsible Financial Service

Retail Loan

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.

Assistance for Customers Affected by COVID-19 Outbreak



Loans: Pledge of Car Registration and Auto Hire-Purchase Loans

- Installment amount was reduced by extending repayment period to best reflect customers' financial capability in a way that solved their cash-flow problems in the long run; OR
- In the event that the impacts of COVID-19 on customers were so big that they could no longer repay, they could ask for help in selling their vehicles. If the selling price was lower than the outstanding debt amount, TISCO Bank considered giving a reasonable discount.



Housing Loans

- Installment amount was reduced by extending repayment period.

The registration period ended on 31 December 2021.

Conditions

- Customers must be affected by the COVID-19 outbreak, provide true information and produce proof of their failing financial capabilities to TISCO Bank; and
- Customers' unpaid payments of principal or interest must have been left pending for no longer than 90 days as of 1 March 2020 (if their loan account was opened before 1 March 2020).

In granting assistance, TISCO Bank referred to its pre-set criteria. Impacts on customers and the documents they provided were considered. Following the review, TISCO Bank proposed a debt-restructuring plan that suited customers' debt servicing capacity and risks. Customers affected by the COVID-19 outbreak should quickly register for assistance and provide complete information and proof so as to quickly restructure their debts.

For more information, please contact: <https://www.tisco.co.th/th/fi-support-3.html>



Corporate Loans and SME Loans

TISCO Group continues to support large corporate loans with key business objectives towards achieving the UN Sustainable Development Goals and the transition to a low-carbon economy as follows:

Key business objectives towards achieving the UN Sustainable Development Goals

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:

- Risk from alternative energy power plant construction, the construction period, investment sum and technology of the electricity generation
- Risk from raw materials in the case of a biomass power plants
- Volatility from weather/natural conditions that could affect solar farm projects, hydro power plants and wind power plants
- Effects on surrounding communities both during the construction and after the power plant construction is completed
- Protests from villagers/people at the site that could affect the project's operations

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 fully comply 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 under 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 borrowers must also prove that they can 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 borrowers 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. In 2021, 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. The value of supporting energy project loans that help reduce environmental impacts are as follows: 1. Solar Power Loan and 2. Hydropower Loan extended a total of Baht 9,156 Million or 25.57% percent of all corporate loans to projects that help reduce environmental impacts, which represents an increase of 12.66 percent of credit being extended compared to the previous year.

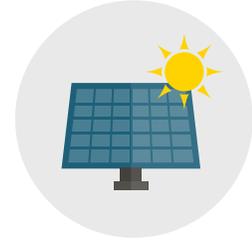
The crisis of the COVID-19 epidemic has affected the Thai economy and the world economy as a result, the business and service sectors lack liquidity in business operations. Many businesses shut down, cut jobs, cut hours to reduce the cost of running the business. TISCO Group is ready to walk with customers 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.

The value of support energy project loans that help reduce environmental impact are as follows: —●



Solar Power Loan and Hydropower Loan
extended a total of Baht

9,156 Million



or **25.57** percent of all corporate loans, which represents an increase of **12.66** percent of credit being extended compared to the previous year



TISCOASSET - Sustainable Investment

TISCO Asset Management (TISCOASSET) focuses on operating business in a responsible investment approach by incorporating environmental, social, and governance factors (ESG) as part of investment and decision-making in order to mitigate negative impacts as well as to contribute positive social outcomes. Given the rising demand and expectations from stakeholders in applying the sustainability issues to the investment, TISCOASSET therefore focuses on investment management under the "Universal Investor" concept, with the belief that a good economic outlook will lead to higher investment portfolio values in the future with appropriate risk diversification, not only focusing on individual company or industry profits, but also focusing on Impact Investing, an investment that generates returns and has a positive impact on the world and society.

In addition to ESG Integration on investment matters, TISCOASSET has initiated to consider and encourage listed companies to adopt "Externalities" as one of the factors in risk management to mitigate such impacts. At the same time, listed companies are expected to operate their business in parallel with the Sustainable Development Goals set by the United Nations. Based on the concepts mentioned above, TISCOASSET has a summarized investment consideration guideline as follows:

- Seek investment opportunities through listed companies that adjust their business strategies, develop products and services or improve production processes throughout the supply chain as a result of structural adjustments in consistence with sustainable business practices.



- Get ready for the future change in government policies or regulations.
- Consider “materiality” or factors affecting the value of assets in long-term portfolios covering transition risks, tail risks, and financial-system risks.

TISCOASSET emphasizes the design of investment frameworks, focusing on creating a positive impact on the Sustainable Development Goals while prioritizing appropriate investment strategies and generating sustainable returns to customer. Considering the link between applying ESG aspects to investment analysis at the company level and integrating the positive environmental and social impacts at the community, provincial or national level through their business operations, it knows that the impact of each ESG matrix varies depending on the industry in which the company operates. It is therefore essential to prioritize according to environmental, social and governance topics. The fund manager will eventually convert these factors into a tangible form of financial impact.

In addition, TISCOASSET appreciates on participation with listed companies with the aim of fostering an exchange of views on business operations in order to achieve sustainable development goals. The participation also extends to other sectors such as TISCOASSET stakeholders as well as cooperation with regulators to enable positive developments in the asset management industry

in the future. In 2021, TISCO Bank and TISCOASSET jointly signed the Statement of Commitment for Sustainable Thailand 2021 to conduct business responsibly based on Sustainable Investment and Banking in response to the goal of the United Nations Sustainable Development Goals (SDGs) and the Paris Agreement, as well as being part of building Thailand as a sustainable country and supporting the financial and investment sectors moving towards the international standard for responsible business practices in the future.





TISCO ESG Investment Fund (TISESG)

Fund managers continue to implement socially responsible investment strategies (SRI) and streamline processes through an ESG integration process of analyzing both qualitative and quantitative ESG data with the aim of generating sustainable returns, reducing ESG risks that may occur with the listed company in the investment portfolio.

The year 2021 was the first year that fund managers adopted 17 Sustainable Development Goals in their investment decision-making processes. The focus is on achieving the aforementioned goals before selecting securities by using fundamentals according to the universal investor guidelines under the concept of investing in a good ESG management companies over a long period of time as well as generating good returns while creating a positive impact on the environment and society.

TISCO Thai Well-Being Equity Fund (TISCOWB)

TISCOASSET continues to focus on maintaining the standard of creating sustainable investment opportunities both domestically and internationally for investors through mutual funds. The thematic fund continues to gain traction as they invest in companies based on trends related to ESG factors such as renewable energy — environmentally friendly, investing in utilities — for the better lives of people, hospitals or pharmaceutical companies for health and sickness benefits, or generating income for the community by operating a business that uses local raw materials, etc. At the same time, it is also about raising awareness and understanding the relationship between capital investment and its use in order to post a positive impact on those operating businesses.

TISCOWB was established in 2019 to provide more options for those interested in investing in companies listed on the Stock Exchange of Thailand, enhancing the Thai people quality of life and playing the dominant role in driving Thailand economy in the future. The fund's main objective is to create a positive social and environmental impact under the concept of "Well-being", while creating a return that takes into account risk-adjusted return in the long run.

The investment process of TISCOWB funds can be summarized into three steps as follows:

Step 1: Identify Material Issues

Initially, the fund manager will assess the key factors and prioritize to achieve such goals over a specified investment period, such as 3 years, 5 years, or 10 years, along with the nature of the listed company's business operations in Investment Universe. However, the fund manager is still responsible for the engagement process with the listed companies to ensure continuity of the sustainability goals in the future.

After completing Step 1, fund managers will have a smaller Investment Universe and more efficient focus on their investments.

Step 2: Stock Screening

After the fund manager has determined how the company's business practices align with those implications, the fund manager enters a normal fundamental analysis process.

Step 3: Portfolio Construction and Risk Analysis

The portfolio management still adheres to the principle of appropriate risk diversification with a long-term outlook to achieve the sustainable development goals within the specified investment period.

TISCO New Energy Fund – TNEWENGY

Climate change has become an issue of increasing attention from people around the world today, in addition to environmental practices. TISCO Group emphasizes considering environmental factors in corporate strategy even though the Company's business nature is not directly related to global warming. TISCO recognizes the risks and opportunities along with such changes. The guidelines can be divided into two types as follows:

1. Participation with Listed Companies

Fund managers as asset managers are required to consider the risks and opportunities associated with environmental factors as part of fiduciary duties. Generally, fund managers have the dominant role in driving listed companies to a more environmentally friendly circular economy through investments in both the primary and secondary markets as well as discussing and exchanging views on climate change, including:

- Raising of climate change issues with investee companies to increase their awareness of environmental risks and opportunities
- Influencing the behavior of investee companies to better manage and mitigate climate risks
- Encouraging investee companies to disclose more information regarding to climate change management.

energy-related businesses or related technologies to reduce greenhouse gas emissions.

2. Fund Offerings Related to Climate Change Themes

In 2021, TISCOASSET launched its first climate change-themed fund, the TISCO New Energy Fund, an overseas investment through an ETF called Invesco WilderHill Clean Energy ETF, which invests in the WilderHill Clean Energy Index focuses on investing in clean

กองทุนเปิด ทีเอสที New Energy

เสนอขาย	ระดับความเสี่ยง	ประเภท
ชื่อ-ขายได้ทุกวันทำการ	6 (เสี่ยงสูง)	กองทุนรวมตราสารทุน

นโยบายการลงทุน

- กองทุนรวมตราสารทุน ลงทุนในกองทุน Invesco WilderHill Clean Energy ETF (กองทุนหลัก) ที่จดทะเบียนซื้อขายในตลาดหลักทรัพย์นิวยอร์ก (NYSE Arca, Inc.)
- เป็นกองทุนในบริษัทที่ดำเนินธุรกิจเกี่ยวข้องกับการพัฒนาพลังงานสะอาด (Cleaner Energy) การอนุรักษ์พลังงานและสิ่งแวดล้อม
- กองทุนอาจมีความเสี่ยงด้านอัตราแลกเปลี่ยนจากการลงทุนในต่างประเทศ ซึ่งกองทุนมีนโยบายป้องกันความเสี่ยงด้านอัตราแลกเปลี่ยนตามกลยุทธ์ของผู้จัดการกองทุน
- ผู้ลงทุนควรทำความเข้าใจลักษณะสินค้า เงื่อนไขผลตอบแทนและความเสี่ยงก่อนตัดสินใจลงทุน

สอบถามข้อมูลเพิ่มเติม หรือขอข้อมูลเพิ่มเติมได้ที่
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 • www.TISCOASSET.COM

ผลิตภัณฑ์กองทุนรวม TISCO My Funds โทร. 02-252-1111



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 to provide the financial freedom to repay that achieve the most benefit for our customer.



- **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% 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.

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. traveling abroad or dealing with important business. Any overpayment will be drawn to pay the installment on the due date to help maintain customer credit.
- (3) Superior financial management and 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-loan.html>

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 guidelines for suppliers to conduct business and support suppliers to operate with TISCO Group sustainability. This guidelines 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 and Social Responsibility
- Please see detail at www.tisco.co.th*



TISCO Group places importance on supplier selection process. TISCO Group not only screens on qualifications, quality, and pricing of suppliers 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. In 2021, the outsource service providers had to take the

Operational Outsource Self-Assessment to determine the level of risk of outsourcing and manage the risks to an acceptable level. After that TISCO gave 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 based on 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 follows:

Details of Number of Distributors

		Number of Distributors (people)			Number of IT Distributors (people)		
		2019	2020	2021	2019	2020	2021
Supplier		127	127	120	128	127	109
Outsourcing Provider		161	175	182	16	16	11
Total		288	302	302	144	143	120

TISCO Group has 13 significant suppliers who are judged on the type of services they provide. All these suppliers have passed TISCO's ESG and personal data protection criteria. Evaluations of these aspects are conducted and the results are submitted to relevant committees during the first half of each year.

Operations

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

Long-term Goals for 2022 - 2024



- Acknowledging 100 percent of supplier to follow the Supplier Code of Conduct
- Activating terms in the Supplier Code of Conduct into the Service Agreement with major suppliers
- Supporting and building partnerships with partners in conducting business in accordance with ESG guidelines

2021 Goals



- Evaluating the effectiveness of partner services covering all ESG practices and personal data protection
- Sending the Suppliers Code of Conduct to new and major suppliers for signing and acknowledgment
- Visiting site to randomly verify compliance with the Supplier Code of Conduct for key partners

Operational Results in 2021



- Delivered the Self-Assessment on ESG Practices and Personal Data Protection to 422 (100%) partners. The results of the assessment will be compiled and presented to the relevant subcommittees in the first half of 2022.
- Current business partners received a cumulative number of 422 Supplier Code of Conduct (100 percent) and 419 cumulative signed acknowledgment (99.28 percent) of the Supplier Code of Conduct.
- Suspended the site visit plan to comply with the COVID-19 epidemic prevention measures. In 2022, another approach will be considered to ensure compliance with the Supplier Code of Conduct for key suppliers.

At the end of 2021, TISCO Group submitted the Supplier Code of Conduct to 422 suppliers or 100 percent of the total number of suppliers with whom we interacted. 419 suppliers acknowledged the Code of Conduct with signatures and are expected to follow up with the full number or responses delivered by 2022.

TISCO Group has collaborated with business partners in managing social and environmental impacts. In 2021, TISCO Group also integrated ESG into its formulation of Responsible Lending strategies and policies. The process for managing risks and social/environmental impacts from TISCO Group's lending services have thus been put in place.

Social



- 60 Customer Insight and Good Services
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- 66 Financial Services Sustainable Living
- 69 Development of Digital Products and Services
- 72 Quality of Life and Well-being of Employees
- 86 Promotion of Public Well-being and CSR Activities

Customer Insight and Good Services



TISCO Group has identified its seven corporate values as “MIRACLE”. Its employees shall adhere to these corporate values so as to deliver products that respond well to customers’ needs along with top service using their knowledge and expertise in providing advice to customers. TISCO Group, moreover, has upskilled all its employees so that they can keep pace with changes and deliver increasingly better services.

As COVID-19 outbreak has directly affected people’s income, TISCO Group has rolled out measures to ease the plight of customers especially retail customers, big loan customers, and SMEs. Assistance has been provided through many projects such as the “BANTAO Project”. For example, customers may extend their repayment period, restructure their debts, or give up vehicles to settle debts.

Despite the difficult situation, TISCO Group has continued to create products and services that truly answer the needs of customers and business partners. In addition, TISCO Group has fostered a socially and environmentally responsible ecosystem. It has collaborated

with leading organizations of Thailand in developing and presenting appropriate financial products/services that come with good value for money, and in offering good opportunities/alternatives to customers. TISCO Group, furthermore, has provided customers with complete and adequate financial product information for their purchase decision making in compliance with laws and Market Conduct guidelines, all while protecting customers’ personal data, upholding information security, ensuring data accuracy, and preventing the abuse of customers’ personal data. Customers, therefore, have continued to trust TISCO Group and use its services over the long term.



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.

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 on our customers.

TISCO’s TISCO 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, where we advise on investment diversification policies for clients. 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 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).

TISCO has actively responded to this phenomenon by differentiating ourselves through the **“Total Solution”**

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 situation 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 stay 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 aging 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 My Wealth application to enhance service channels. Functions to accommodate payments through Thai QR Code and PromptPay are actively embraced to facilitate banking services for customers.



2. Investment and Insurance Products

TISCO Group focuses on 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 of our customers. For example, 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 an auto insurance brokerage service to leading car manufacturers.

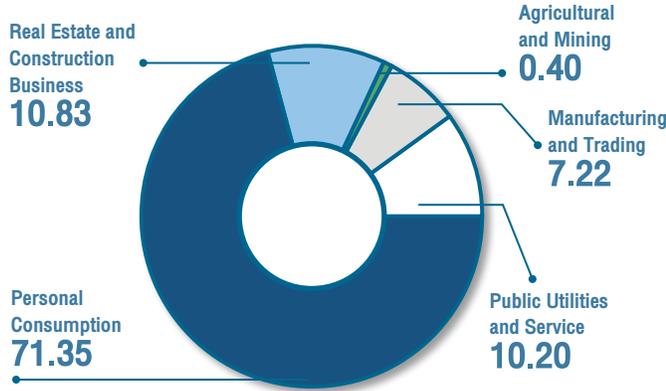


3. Loan Products

TISCO Group offers a variety of loan products to accommodate customer needs with hire purchase as our main product 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’s financial products through the “Somwang, Ngerng Sang Dai” campaign (Somwang, You Can Have Money When You Want). Under TISCO Financial Group, Hi-Way provides services through nationwide, thus enabling the firm to access customers in all regions.

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 2021, our loan portfolio amounted to Baht 202,950 Million, which can be classified into industry sectors and business sizes as follows:

Percentage of Loans (by Industry)



Loans by Business (Million Baht)

	2019	2020	2021
Retail Loans and Micro Finance	192,932	177,343	158,674
Small and Medium Enterprises (SMEs)	13,200	10,035	8,474
Large Corporations	36,694	37,434	35,802

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 LINE @TISCOMyFunds 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 Customers

Determined to be a premium broker, TISCO Securities has accorded importance to the quality of its services and in-depth analyses. Market-insight articles must be timely, reliable, and accessible to all groups of investors. A database is available so that investors can access a complete range of relevant information and keep pace with fast-changing investment situations. Currently, TISCO Securities has developed service-delivery channels that respond to the changing trends of investors in availing themselves of the digital selling/buying platform. The "TISCO Guru Plus" application has been launched. Its users, both new and experienced investors, can use the app to scan stocks. One of its outstanding features gives useful advice to investors so that they can conveniently choose stocks that resonate with their investment styles. This application assesses investors' past investment behaviors before recommending what they may be interested in. Moreover, this application identifies future trends from the perspective of TISCO Securities' analysts. Thanks to such support, investors will feel like they have analysts and personal wealth advisors by their side around the clock. Notifications are automatically sent when stocks investors are monitoring have any movement or their price reaches the target. Moreover, this application allows investors to conveniently monitor news and stocks in their portfolio or stocks of interest.



Solid evidence of TISCO Group's status as a top **Advisory House** lies in its efficient communication with customers and the public. Backing up such communication are its database of knowledge related to financial planning, investments, products, debt management, and a variety of services. TISCO Securities communicates over various channels.

Marketing Communications

More solid evidence of TISCO Group's status as a top advisory house lies in its efficient communication with customers and the public. Backing up such communication are its database of knowledge related to financial planning, investments, products, debt management, and a variety of services. TISCO communicates over various channels including via marketing staff, branch staff, the Contact Center, TISCO Bank's website, and the websites of all TISCO Group's business units. Customers can therefore access important information. Moreover, TISCO Group has attached importance to online communications. For example, it has communicated through LINE Official Account, Facebook Fanpage: TISCO, and YouTube: TISCO Fun(d) station. These communication channels have delivered financial-planning knowledge, news updates, and lifestyle content to each group of TISCO Group's customers. Via these channels, TISCO Group has also presented its new products and services, answered inquiries and provided information to customers on the basis of two-way communication. A variety of communication channels to provide product/service information aims to ensure that customers can access key information quickly. When they have inquiries, customers can contact TISCO marketing staff, branch staff, the Contact Center, social media, TISCO Bank's website or the website of any of TISCO Group's business units.



In 2021, 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 usage 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' problems, and listens to customers' opinions and recommendations for service quality improvement. In addition, TISCO Group efficiently manages complaints through the designated complaint channels, a system with clear-cut responsibilities 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 regarding 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 Sathon Road, Silom Sub-District, Bang Rak District, Bangkok 10500

Channel 3



Contact our contact center via phone, fax, or e-mail
Tel: 0 2633 6000 or 0 2080 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	
<ul style="list-style-type: none"> Complaints received via Contact Center Complaints made directly to staff at the Head Office or at TISCO Bank branches Complaints submitted on our website: www.tisco.co.th Complaints submitted via e-mail to webmaster@tisco.co.th Complaint letters delivered by postal services 	<p>Immediately</p> <p>Immediately</p> <p>1 business day</p> <p>1 business day</p> <p>7 business days</p>
Providing information on outcome and progress on the resolution of issues for all channels	
<ul style="list-style-type: none"> TISCO resolves the issues or informs the customer(s) about the progress and estimated time required to handle the issue in case it has not been resolved. 	<p>15 business days</p>

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 inquiries.

TISCO Group's Call Center has scored 97.28 points out of a possible 100, with its mistake rate standing at 0.0052%.

Educating Customers through Financial Literacy: “Sustainability that is Deeper than Just Presentation of Products and Services”



Backed by more than 50 years of experience, the expertise of its staff, and solid understanding of customers’ needs, TISCO Group has shared its financial knowledge with customers based on the needs of each customer group. Not only is such knowledge integrated with the presentation of new products or services, but it is also presented at seminars and finance-themed events. TISCO Group believes that when customers understand and can manage their financial matters in their best interests, they will automatically contribute to its business operations and 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 aims to provide customers and members of the general public with financial knowledge that they can apply to their everyday lives or businesses. In 2021, due to the COVID-19 pandemic, TISCO Group focused on organizing seminars through online channels so as to comply with social distancing measures. The majority of customers showed interest in such seminars. The details are 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	23	3,250
2. TISCO Asset Management Company Limited: Mutual Funds & Private Funds Business	18	11,119
3. TISCO Asset Management Company Limited: Provident Fund Business	95	5,372

Example of Financial Literacy Promotion



1. TISCO Securities Company Limited: Private Client Group

- TISCO Investment Day seminar
- TISCO Monthly Guru Updates 2021 with topics covering investment trends, strategies, and outstanding stocks
- Seminar held through collaboration with ASPEN on the topic of “Get Ready to Invest with Aspen and Graph-Based Technical Analyses & Strategies”

2. TISCO Asset Management Company Limited: Mutual-Fund & Private-Fund Businesses

- Invest in Your Style...“What is the Right Way?“, “What is Tom’s Investment Style?” and Make a Profit in New Normal Era
- Decode Genetics - “The New Medical Innovation”: Invest in TGENOME
- Investment Talk: Your Investment World Won’t Stop on Weekends

3. TISCO Asset Management Company Limited

- Seminar on “Understand All Assets to Avoid Investment Trap”: TISCO Investment Day — Outstanding Funds for New Normal
- Seminar on “Choose the Right Investment Policy for Your Provident Fund in an Aging Society”
- Seminar on “Happy Life: Cha-Cha-Cha (Happy 55+ Season 6): Money Matters of Cool Folks”

Financial Services for Sustainable Living

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 Ngern Sang Dai”: a Friend of Thai Communities “Fighting Together”

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.

“Somwang Cash-to-Order” (*Somwang Ngern Sang Dai*) offers loans to improve cashflow by using vehicle registration of motorcycles, cars, pickups and trucks as well as loans to SMEs and for refinancing purposes. The microfinance service targets customers in the provinces where access to funding sources is difficult. Customers can get urgent cash to cover their businesses or emergencies and pay interest as required by law without having to rely on a loan shark. “Somwang Cash-to-Order”, meanwhile, also promotes financial literacy among customers and teaches them about risk management.

The COVID-19 pandemic has affected the daily life of Thai people nationwide and TISCO Group has been closely monitoring the situation to review business plans in this era of uncertainty. TISCO Group is ready to take care of customers in accordance with the



Bank of Thailand (BOT)'s policy to help retail customers as the group sees appropriate. The aim is to reduce the burden of debt especially among low-income earners and the self-employed such as vendors and small general contractors who may face problems with cash shortages or lack financial liquidity. “Somwang Cash-to-Order” steps in to help with a campaign to reduce burdens during COVID-19 outbreaks. The campaign is designed to help people survive the crisis by providing instant loans quickly and conveniently. The group offers automobile refinancing to clients by requesting only the vehicles' titles (registration) and without requiring a guarantor or credit bureau check, on the condition that the vehicle's lifetime and installment period does not exceed 25 years. Customers can apply to any branch of Somwang Cash-to-Order. The campaign aims to help relieve customers' burdens during the outbreaks so that they can continue working and stay afloat. In addition, “Somwang” has contributed to society by donating drinking water and consumer products to hospitals, field hospitals, vaccination points as well as those affected by natural disasters in 117 communities in 32 provinces. The assistance aims to relieve the hardship of Thai fellow in times of crisis. Anyone wishing to receive help through this Somwang campaign (Fah Wikrit Cheewit Tang Lak Dai), can visit any branch of Somwang Cash-to-Order or make an appointment on LINE @Somwang or at somwang.co.th. For more information, call 0 2123 4000.

ฝ่าวิกฤต
 ชีวิตต้องหลักได้
 ถ้อยสินเชื่อ จำทะเบียนรถ
 จากสมหวัง เงินสั่งได้

- ไม่เช็กเครดิตบูโร
- ไม่ต้องมีคนค้ำ
- ไม่ต้องเดินบัญชี

*ธนาคารพาณิชย์ผู้ให้สินเชื่อ ซึ่งขอใบสมัครจากทางธนาคารซึ่งมีเงินไปหาที่ธนาคารกำหนด
 02-123-4000 | www.somwang.co.th | YouTube สมหวัง เงินสั่งได้ | @somwang

Even though Thailand is in the period of the COVID-19 epidemic, 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. TISCO Group already added 60 branches of Somwang to its portfolio in 2021, resulting in a total of 356 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.

“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 and 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 2021, Somwang’s loan portfolio has a 0.7 percent drop in outstanding loans from the previous year, while new loans increased by 24 percent.

Unit: Million Baht

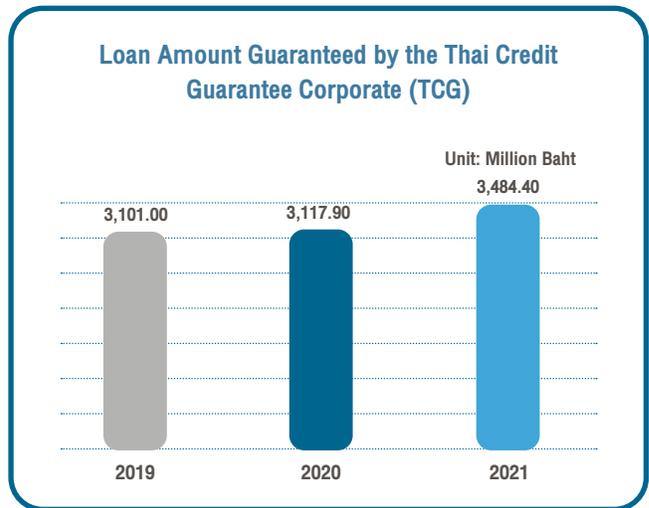
Secured Retail Loans under the “Somwang Ngern Sang Dai” Brand

	2019	2020	2021	% Growth
Secured Retail Loans Outstanding	18,413	18,039	17,923	-0.7
Newly Extended Credit	12,904	8,309	10,301	24



TISCO Bank 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 program, TCG provides a loan guarantee mechanism to independent motorcycle drivers to access financial resources at a fair interest rate for their business. Called the “TCG Loves Motorcycle Taxi Drivers” the project provides loans to independent motorcycle drivers to buy new motorcycle, 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 2021, loans approved under this project amounted to Baht 3,484.40 million.

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 are entitled to equal remuneration and benefits wherever they work. In addition, Hi-Way 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.



Development of Digital Products and Services



Technology today plays an important role in people's lives. In the digital age, consumers want convenience and fast response to their needs. TISCO Group has thus 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. TISCO Group has prepared a process for the study and analysis of the digital behavior of customers in each business 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 client relationships with current customers, attract new customers, increase customer satisfaction and support PR communications through marketing media that can reach out to a wider audience base in a faster manner as follows:



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

The outbreak of the new coronavirus disease known as COVID-19 has had a massive effect on the Thai economy and society. Aware that its customers, and especially retail customers, have faced troubling impacts from COVID-19, TISCO Group has developed digital services. Customers who are interested in a debt moratorium can submit a request through BANTAO Web Platform. They do not have to travel to a TISCO branch to submit their request, thus reducing exposure to physical contacts and lowering the risk of contracting COVID-19. From its launch to today, 150,000 debt-moratorium contracts have already

been signed. Presently, BANTAO Web Platform has transformed itself into a Digital Form Platform through which TISCO Group's business units can offer their digital services to customers without the need to ask the IT unit for assistance in app development. There are now more than 200 types of services on this Digital Form Platform. While some involve campaign events, others are basic services such as information services related to motorcycle hire-purchase loans. This platform can also be connected to a payment platform, enabling users to conveniently make a payment in an instant.



Development of Online Service Channels



To keep pace with consumers' lifestyles and provide them with convenience, TISCO Group has been operating chat services via various social media platforms including LINE Official Account and Facebook, chatbot programs, and an online insurance distribution channel, www.tiscoinsure.com. These channels have been created to ensure customers can easily access TISCO Group's services anytime, anywhere.



In 2021, TISCO placed strong emphasis on financial planning for the retirement of provident-fund (PVD) members. It thus strived to develop products and services that promise to help members achieve their financial freedom and financial goals in their retirement. Lately, it has expanded its educational services for members. These services have covered the topics relevant to each phase of their life namely savings, debt management, risk management, and tax planning. The educational services have been provided via LINE Official Account: Freedom by TISCO PVD. This channel aims to deliver convenience to members of TISCO's PVD funds, which number 646,000 through more than 4,600 employers or firms. Through this channel, members can more easily check their PVD account information and privileges from TISCO Group. This channel also publishes useful content. PVD members are able to check PVD services and information via this channel anywhere, anytime.

In addition, TISCO Group has developed the Motorcycle Ecosystem Platform (MEP) in the form of "MEP LINE Official Account" to provide information services to motorcycle hire-purchase loan customers so that they can check their account information or get the payment code conveniently anytime, anywhere. This platform, moreover, has enabled prospective motorcycle buyers to select the motorcycle model they want and schedule an appointment for loan services online prior to receiving the services at a Somwang branch near their home.



Application Development

TISCO Group has been developing mobile applications on a continual basis so as to constantly raise service efficiency and convenience. Thanks to these applications, customers can check their account information fast and conveniently. Among these applications are:



TISCO My Wealth

Consumer behaviors have been changing fast especially in regard to the use of digital channels for financial transactions. In 2021, TISCO Bank launched TISCO My Wealth. This application has been developed based on information from and the needs of customers who previously used TISCO Mobile Banking. The development of the app aims to respond better to customers' needs, increase convenience, and deliver greater experiences. TISCO My Wealth offers a wider variety of features and customer-centric innovations. As a result, the app has enabled customers to conduct more transactions by themselves. Not only does the app help lower the risk of COVID-19 transmission, but it is also friendly to the environment. App usage curbs paper consumption. Digital services also mean customers do not have to travel to a branch of TISCO Bank to get their transactions done. By removing the need to travel, the app has helped save energy. Currently, TISCO Bank customers have carried out more than one million transactions online each year.

TISCO My Car: Application for Car Hire-Purchase Loans



TISCO My Car is proof of TISCO's caring attention to customers. This application is designed for hire-purchase customers, secured-loan customers, and vehicle-mortgage customers. In 2021, more than 200,000 customers used TISCO My Car

each month. The application has been improved, in terms of features and efficiency, on a continual basis. Customers can therefore conveniently access their account information and manage their account anytime, anywhere. They can also find the latest news, promotions, and privileges via this application in terms of their account, customers can check their loan information, outstanding balance, and payment records. For car insurance, customers will be reminded of upcoming due dates. TISCO My Car has also enabled its users to conveniently change their mailing address and make a payment via QR Code or Barcode. It is also possible for customers to get e-Documents such as e-Receipts, e-Statements, and an e-Credit report.

TISCO My Funds: Application for Investments

TISCO Group has developed TISCO My Funds as a mobile application to provide greater convenience to customers using e-Invest services. With this mobile app, customers may buy, sell, or transfer TISCO variety of funds including those investing overseas. This app also enables its users to get latest updates, monitor their portfolio and check transactions status anytime, anywhere.



Development of Socially & Environmentally-Responsible Services Payment Platform

In the past, financial services involved huge numbers of deliveries of documents to customers. An enormous amount of resources was consumed in the process, in terms of paper, printing, and mail deliveries. As TISCO Group places great importance on protecting the environment, it has developed an environmentally friendly payment platform for relevant units to facilitate payments by customers. QR/Barcode for payments are beamed to customers for instant payments through any designated "channel" including a Mobile Banking app or a Counter Service corner. In the first six months following its launch, this payment platform facilitated more than 25,000 payments, thus reducing paper-consumption and delivery needs. The Payment Platform, in addition, can be connected to service-delivery channels of various TISCO units. It can also be used to generate QR/Barcode Online for customers' payments.



Other than providing its financial services over an online platform, TISCO Bank has also collaborated with business partners in delivering TeleMedicine services to its employees. Currently, its employees can consult a doctor online. There is no need for them to physically see a doctor, thus facing a lower risk of COVID-19. TeleMedicine services have received a warm response from employees. TISCO Bank therefore has now presented TeleMedicine services to its customers too.

Quality of Life and Well-being of Employees



TISCO Group 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, adhering to practices for employees according to TISCO Group's corporate culture.

The COVID-19 outbreak continued in 2021, with cases rising from the second quarter onward. In response, TISCO Group upgraded workplace hygiene for its employees' safety. Work-from-home mode was activated for all units of TISCO Group. For employees who needed to carry out their work at offices for the continued delivery of services to customers, TISCO Group reduced their COVID-19 risks by enhancing infrastructure and technologies essential to facilitating work and coordination. TISCO Group's employees could work together through online platforms. Their tech skills for data management were also developed further to increase their

work efficiency and effectiveness. TISCO Group supported digital skill development among its employees through online channels in the forms of self-learning, knowledge sharing, and classroom training. Employees were motivated to use creativity in applying their knowledge to work in line with the OASIS corporate culture, which prescribes being open, applying, sharing, and taking action.

TISCO Group has conducted internal surveys on its employees' satisfaction every year. Occasionally, external advisors have been engaged in the process to ensure TISCO Group's employee care is in line with the industry's standards and to enable increasingly better employee-care development. In 2021, TISCO Group joined advisory firm Kincentric (Thailand)'s survey on employee engagement. Based on the survey findings, TISCO Group and its Hi-Way Company Limited emerged as Best Employers Thailand 2021.

Performance Goals 2021 - 2023		2021 Result
Overall Satisfaction	80% or higher	86%
Retention Rate	> 90% or above average	93.6%
Training Attendance	> 80%	71%
e-Learning	100%	100%

Outcome

TISCO Group is aware that promoting employees' learning and work development and supporting their adjustment to changing social and environmental situations that affect their living conditions and health will increase their work efficiency, job satisfaction, and work-related happiness. In 2021, average training time of TISCO employees stood at 21.77 hours a year — a drop of 11.32 percent from a year

earlier. Trained employee percentage was 71 (excluding online training, which had the attendance of all employees). In terms of factors reflecting employees' satisfaction, TISCO Group's retention rate was still good and at the same level as the previous year. The satisfaction score, meanwhile, stood at 86 out of possible 100.

Hiring

TISCO Group has long promoted diversity and equality in labor practices. There is no discrimination in its recruitment, welfare provision, career advancement, employee retention and employees' potential development. All employees are treated equally and with respect for diversity in regard to gender, age, education, nationality, ethnicity, complexion, religion, sexual orientation and disabilities. Moreover, TISCO Group offers employees opportunities to fully express their opinions and create output. In the recruitment process, TISCO Group pays attention to the recruitment of new graduates or young adults with a plan to promote them over time. When a vacancy occurs, TISCO Group has 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.

In 2021, TISCO Group continued to accord importance to the use of safe recruitment methods to ensure the safety of candidates and

employees. Phone calls or VDO calls were used for preliminary interviews. When selected candidates came to TISCO Group's offices, contacts were conducted in line with COVID-19 control measures.

To maintain business standards that resonate with its corporate values, TISCO Group has evaluated candidates' qualifications based not just on job description but also on compatibility with its corporate values and corporate culture. As such, there are clear criteria that reduce impacts of subjective opinions of persons involved in the recruitment process.

According to the enhancement of physically disabled people's quality of life, TISCO Group hired 49 physically challenged persons with a budget of about Baht 5.5 million via the Thai Red Cross Society and directly hired 4 physically challenged persons as permanent employees and contract employees.

Changes in Employees

Criteria Composition Staff		New Hire						Exit					
		2019		2020		2021		2019		2020		2021	
		Number (People)	%	Number (People)	%	Number (People)	%	Number (People)	%	Number (People)	%	Number (People)	%
Number of Employees		5,031		5,013		4,879		5,031		5,013		4,879	
Change in Number		868	17.25	436	8.70	387	7.93	291	5.78	211	4.21	267	5.47
Gender	Male	314	6.24	163	3.25	152	3.12	110	2.18	97	1.93	104	2.13
	Female	554	11.01	273	5.45	235	4.82	181	3.60	114	2.27	163	3.34
Age Range	Age < 30 years	596	11.84	313	6.24	253	5.19	137	2.72	110	2.19	120	2.46
	Age 30 - 50 years	255	5.07	113	2.25	129	2.64	148	2.94	101	2.01	142	2.91
	Age > 50 years	17	0.34	10	0.20	5	0.10	6	0.12	0	0.00	5	0.10
Work Location	Head Office	530	10.53	186	3.71	185	3.79	198	3.93	115	2.29	111	2.28
	Bangkok and Metropolitan Region	92	1.83	57	1.14	44	0.90	30	0.60	23	0.46	30	0.61
	Provincial Branches	246	4.89	193	3.85	158	3.24	63	1.25	73	1.46	126	2.58

- 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	2020										2021								
	Directors	Position			Business Line			Total ⁽²⁾	%	Directors	Position			Business Line			Total ⁽²⁾	%	
		Executives	Non-Executives	Retail	Corporate	Wealth and Asset Management	Corporate Support				Executives	Non-Executives	Retail	Corporate	Wealth and Asset Management	Corporate Support			
Total ⁽¹⁾	12	119	4,894	3,237	46	1,014	716	5,013	100	13	115	4,764	3,150	44	996	689	4,879	100	
Gender																			
Male	9	69	1,710	1,193	13	201	372	1,779	35.49	10	67	1,657	1,154	11	204	355	1,724	35.34	
Female	3	50	3,184	2,044	33	813	344	3,234	64.51	3	48	3,107	1,996	33	792	334	3,155	64.66	
Age Range																			
Age < 30 years	-	-	1,385	1,058	14	209	104	1,385	27.63	-	-	1,128	873	10	162	83	1,128	23.12	
Age 30-50 years	3	59	3,201	2,014	27	703	516	3,260	65.03	3	53	3,295	2,107	28	710	503	3,348	68.62	
Age > 50 years	9	60	308	165	5	102	96	368	7.34	10	62	341	170	6	124	103	403	8.26	
Nationality																			
Thai	9	119	4,891	3,237	46	1,012	715	5,010	99.94	10	115	4,762	3,150	44	994	689	4,877	99.96	
American	-	-	1	-	-	1	-	1	0.02	1	-	1	-	-	1	-	1	0.02	
British	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Japanese	1	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	
Taiwanese	1	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	
New Zealand	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Indonesian	-	-	1	-	-	1	-	1	0.02	-	-	1	-	-	1	-	1	0.02	
Mexican	-	-	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.

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 permanent and contract employees:

TISCO Group Welfare	Welfare by Employment Category	
	Permanent	Contract
Medical fee	✓	-
Uniform, Annual physical checkup 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

 Maternity Leave Cases	 Number of Employees (People)		
	2019	2020	2021
• Number of employees with maternity leave rights	3,051	3,059	3,155
• Number of employees exercising right of maternity leave	132	131	131
• Number of employees returning to work after maternity leave	131	125	129
• Number of employees returning to work after maternity leave and continuing to work 12 months thereafter	103	128	113
• Return to Work Rate ⁽¹⁾ upon end of maternity leave (%)	99	95	98
• Retention Rate ⁽²⁾ post maternity leave and continuing to work 12 months thereafter (%)	99	98	90

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) x 100

⁽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 Group 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 2021, there were no complaints relating to discrimination.

Human Rights Protection

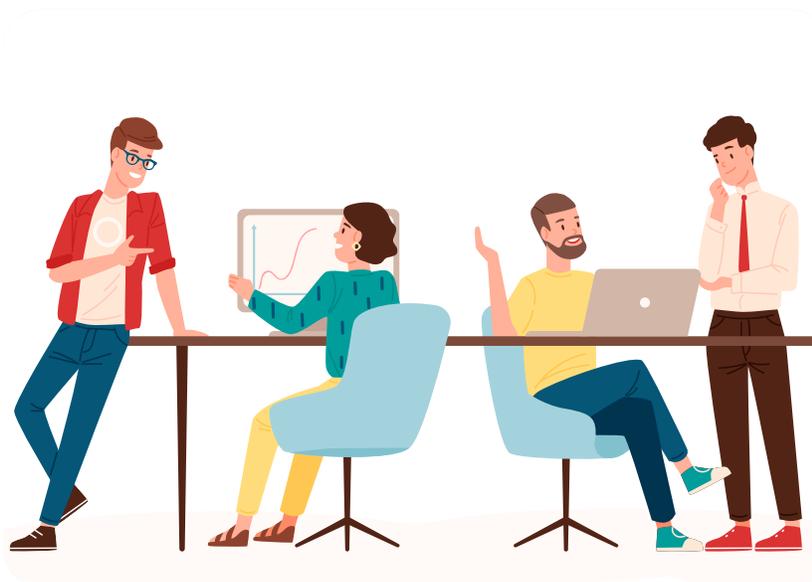
TISCO Group has ethically conducted its businesses. In compliance with the laws, TISCO Group has strictly employed persons who have already reached maturity. No underage person is hired except for special-status employees such as those working for TISCO Group under internship programs or agreements made between TISCO Group and educational institutes. Also, TISCO Group has conducted its businesses in a socially responsible manner with regard to all groups of stakeholders based on the principle of good governance and the code of ethics. On human rights protection, TISCO Group has a specific policy and guidelines to promote human rights and prevent rights violations across all business activities. Moreover, TISCO Group complies 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 the HR Help Line in accordance with the clear guidelines on the handling of complaints. In 2021, no complaint related to any human rights issue was filed.

Motivation and Retention of Employees

TISCO Group has evaluated employees' performance and capabilities on a regular basis. Results have then been used to appropriately improve the performance and potential of each employee based on his/her job description and work-related capabilities.

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.



Human Resource Development



TISCO Group is well aware that its employees are extremely important human resources and the driving force behind the pursuit of its business goals. It is therefore committed to achieving excellence in human resource development with the aim of generating maximum value for its organization, developing its employees, and helping them keep pace with the changing economy, society, and environment. TISCO Group seeks to drive its organization and prepare its personnel for the New Normal, offering employees learning and self-improvement opportunities even in the face of COVID-19. To reduce the risk of COVID-19 spread, learning

sessions have been conducted with physical distancing in place. TISCO Group has developed its employees' skills, knowledge and abilities in a safe and comprehensive manner through e-Learning on the Skill's More platform, TISCOSPACE, and Virtual Classrooms as well as Hybrid Training. It has arranged learning both internally and via collaborations with external institutes. Training programs have been revised, improved, and delivered through proper channels and formats. Mandatory training courses are designed to comply with laws, rules, regulations and TISCO Group's policies and strategies as follows:

Mandatory Training covers three categories of knowledge namely:



1. Knowledge of corporate values, corporate culture, rules, regulations, code of conduct and welfare It is given through the Onboarding and Pre-Orientation Course and the New Employee Potential Development Course. TISCO Group is now conducting these courses in virtual classrooms, and is thus able to cover all new employees.



2. Occupational Safety and Health Course for workers including new workers This year, the course was conducted for staffers at both the operational and supervisory levels through virtual classrooms. In all, more than 950 operational staffers or 88 percent of these staffers have been trained in occupational health and safety. At the supervisory level, 55 supervisors or 95 percent received training in the safety officer course.



3. Compulsory tests on data classification, phishing awareness, anti-money laundering, anti-corruption, risk management, sustainable banking, marketing conduct, and other important topics were prescribed through e-Learning to all employees.

In addition, TISCO Group has developed and conducted training courses in response to corporate needs and strategies so as to provide up-to-date knowledge needed for each job and preparation for future businesses. These courses cover market conduct, growth mindset, error reduction, renewal of broker licenses, and financial planning. Some courses are designed especially for licenses. Employees, as a result, are equipped with the knowledge needed to carry out their work and to fulfill professional standards. Training is provided for employees to request and receive licenses in

compliance with authorities' regulations. Thanks to such training, employees are able to provide financial services and advice to customers on a continued basis without obstacles and restrictions posed by the lack of a valid license. TISCO Group has also developed employees' skills with new tools and technologies so as to speed up the work process and increase work quality. As a result, employees' efficiency rate has increased, with more than 14,000 hours of work time saved.



Leadership Development Programs

These are designed to upgrade the skills of all groups of executives; to raise their awareness and understanding of leadership, as well as the principles and concepts of agility; to ensure that they can adjust their work style to keep pace with the changing situation; and

to create understanding of the human-centered design approach. Trained executives are expected to be able to apply their knowledge efficiently in pursuit of these goals. These programs are conducted as hybrid training.



Support for Self Development

TISCO Group has prepared various forms of learning to suit the different interests of people, and to appeal to the new generation. Online learning has been provided so as to ensure employees can learn anytime, anywhere. For instance, TISCO Group has pushed for "Micro Content" and "Community of Practice".

Average Training Hours per Person per Year

Training Details	2019	2020	2021
Average Training Hours (hours/person/year)	26.37	24.55	21.77
 Average Training Hours by Gender (hours/person/year)			
Male	24.95	23.30	20.97
Female	27.16	25.24	22.02
 Average Training Hours by Position (hours/person/year)			
Management Level ⁽¹⁾	41.76	27.51	25.59
Non-management Level ⁽²⁾	26.00	24.48	21.56
 Average Training Hours by Business (hours/person/year)			
Retail Banking	24.20	25.79	22.91
Corporate Banking	16.67	14.63	21.79
Wealth and Asset Management	31.97	26.46	18.81
Corporate Support	28.47	16.87	16.35

Notes: ⁽¹⁾ Management Level means function-head rank to managerial rank.
⁽²⁾ Non-management Level means employees under function-head rank.

TISCO Group has prepared its human resources for emerging changes by equipping them with digital knowledge and skills.

TISCO Group has paid attention to economic and social changes too. Technology has therefore been accorded growing importance in its operations. TISCO Group has prepared its human resources for emerging changes by equipping them with digital knowledge and skills. In addition to implementing skill development projects for employees working in the technology field, TISCO Group has prepared three training programs for three groups of employees as follows:

1st Group: General users are provided with the De-PI (Decentralized Process Improvement) program, which seeks to educate them about Power Platform (Power Automate, Power BI & Power App) so that they can boost their work efficiency and streamline the work process. Training is conducted in a virtual classroom as well as through e-Learning. Employees can choose what they want to learn using the format they prefer at a time convenient to them.

2nd Group: Super users, who are tech-savvy employees, are identified based on their specialized IT knowledge and abilities. After identifying them, TISCO Group has trained them in virtual classrooms with the help of external speakers. A total of 222 super users have already been trained. Following the training, these employees are expected to apply the knowledge to their work and give advice to colleagues.

3rd Group: Employees at touch points are trained in a virtual classroom with the help of external speakers. TISCO Group has prepared this training to equip them with the knowledge and skills needed to understand customers' needs and to deliver key information to colleagues. Customer insights can be used to develop products/services that best respond to customers' needs. A total of 90 employees have already received training as members of this group.

ตัวช่วย! ใช้งานเสร็จไวขึ้น
 ไม่ได้มาจากฟ้า..... แต่มาจาก... De-PI

หมู่พนักงานทำงานเข้า ๆ เก็บ ๆ ด้วยตัวคุณเอง ด้วยการทำ De-PI คือ ๓件ของใช้ Power Platform 3 โปรแกรมอัจฉริยะจาก Microsoft!

เริ่มเรียนรู้ และใช้งานได้อย่างไร??

- เรียนรู้ด้วยตนเองบนโมดูลใช้ชื่อคือ Power Automate ที่ Skill's more
- เข้าร่วมกลุ่ม Yammer Group เมื่อมีข้อสงสัย สามารถสอบถามได้ที่กลุ่มแชต
- เริ่ม Live Workshop อบรมฟรี ติดตามได้ที่ Yammer
- ปรึกษา Super User อบรมแบบ 1:1 หรือ TISCO LC

Did you Know?
 Power Platform* คิดค้นโดย: MS 365 ครอบคลุม
 1. Power Automate (เดิมชื่อ Flow) ใช้ควบคุมขั้นตอนอัตโนมัติ
 2. Power BI ใช้วิเคราะห์ Data ให้สามารถเข้าถึงข้อมูลได้ง่าย
 3. Power App ใช้สร้าง App ใช้งานง่ายโดยไม่ต้องเขียนโค้ด

เข้าร่วมกลุ่ม Yammer Click!

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, reports 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 95 percent of the permanent and contract staff are entitled to take part in the Welfare Committee.

TISCO Group realizes that all 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 SKILL MORE 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.

During COVID-19 outbreak, TISCO has accorded serious importance to employees' safety by formulating the following measures:

- Work-from-home mode was made available to some groups of employees. For those who still worked inside offices, partitions were installed between desks;
- COVID-19 vaccines were procured for all employees;
- Different work schedules were prescribed so as to reduce risks from the use of public transportation during rush hours;
- Installing Thermoscan at entrances to buildings; limiting the number of elevator users per ride; providing alcohol gel at service points, and increasing the frequency of door/contact point cleaning;
- Requiring employees to undergo COVID-19 tests with Antigen Test Kits on a regular basis;
- Requiring employees to report their health risks to supervisors, with the health conditions of employees on a surveillance or watch list being monitored on a daily basis;
- Providing employees with TeleMedicine services;
- Conducting online educational training for employees; and
- Refraining from holding events with a huge number of participants such as New Year celebrations and health runs.

2021 - 2023 Goals

2021 Result



Sick leave no more than
3 days per person per year

No more than
2.4 days per person per year



In-patient no more than
8% per year

In-patient no more than
4.5% per year



Outcome

From the injury statistics report, occupational disease and the number of people who died as a result of employee work in 2021 showed no work-related deaths.

Occupational Health and Safety Information

Jan - Dec 2021

Items/ Unit	By Gender		By Area			Total for the Group
	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	0.66	0.38	0.47	1.31	0.06	0.48
Absentee Rate (AR) / Percent	0.84	0.90	0.96	0.89	0.68	0.90
Number of Sick Leave / Days	3,995.00	7,829.00	8,056.00	1,507.00	2,261.00	11,824.00
Working hours leave from illness unrelated to work / Days X 7.30 hours	29,163.50	57,151.70	58,808.80	11,001.10	16,505.30	86,315.20

- 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 2021. 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 Group cares about our employees and 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 Group aims to be a "Happy Organization" and thus accords importance to employee relationships, employee development and career advancement, as well as a good working environment that resonates with its corporate values. At TISCO Group, human resources are considered the most important resources. If employees are happy, their happiness will naturally be shared with society. Most important of all, TISCO Group seeks to produce good and capable people for its banking and financial businesses. To become a happy organization, TISCO Group has embraced the following guidelines:



In the past year, TISCO Group has won two awards from Kincentric Best Employer Thailand 2021. One of the awards was granted to TISCO Group, taking into account findings and scores from surveys across 10 companies under the group.

1. Happiness from well-being

TISCO Group has accorded importance to the healthcare and work-life balance of employees. During COVID-19, TISCO Group has taken care of the physical and emotional health of its employees based on the New Normal. It has constantly sought to reduce employees' COVID-19 risks by coordinating with various sectors so that its employees nationwide are vaccinated against the virus. Antigen Test Kits have also been provided to employees to ensure regular testing. Social Distancing measures have been put in place at offices through the introduction of different work schedules, alternate in-office work days, split-site mode, and Work From Home. Moreover, TISCO Group has implemented measures to boost its workplace safety by preparing temperature-check devices and alcohol-based hand sanitizers and also by increasing the frequency of touch-point cleaning. In addition, TISCO Group has increased physical space between employees' work stations and installed more partitions. It

has communicated with employees about the need to adjust work methods and to embrace the New Normal with the goal to protect all employees from COVID-19.

In addressing emotional health, while TISCO Group cannot organize events in physical spaces due to the COVID-19 threat, it has conducted various events online. Each of its units has held a Morning Talk once a week to allow supervisors to check the living conditions of their team members. Open Corner events have also been organized to enable employees to meet and chat with colleagues on a regular basis. These events have provided forums for employees to learn from their colleagues' experiences and also for them to reduce stress and foster ties with others. Moreover, TISCO Group has prepared various other activities such as TISCO Variety to deliver happiness to its employees.

2. Happiness through a healthy work environment and relationships

TISCO Group creates a good work environment, and pays attention to employees' happiness and strong relationships between management and employees, teamwork and appreciation of the value of others.

In the past year, TISCO Group has won two awards from Kincentric Best Employer Thailand 2021. One of the awards was granted to TISCO Group, taking into account findings and scores from surveys across 10 companies under the group, while the other went to Hi-Way Company Limited, which has been part of TISCO Group and has been recognized with this honor for many years. The accolades confirm that TISCO Group is a happy and agile organization that focuses not just on secure and sustainable growth but also on its employees, and that TISCO Group is well prepared to tackle any emerging challenges.

Kincentric Best Employer Thailand 2021 awards were not conferred based solely on the opinions of judges. Also taken into consideration were findings from surveys conducted among employers' staff. Conducted by leading HR advisor Kincentric Thailand, the surveys have helped identify employers worthy of recognition. Based on 4,231 respondents, a survey found TISCO Group's employees recorded an engagement score of 86 out of possible 100. Not only was the score five percent higher than that found in the survey two years ago, but it was also 18 percent above the industry's average. In other aspects, TISCO Group scored 77 out of a possible 100 in terms of Agile Working Environment, 82 out of a possible 100 in terms of Engaging Leadership, and 80 out of a possible 100 in terms of Strong Talent Focus. These scores underline TISCO Group's success in driving its organization forward with quality. Its focus is not just on business growth but also on giving care and good opportunities to employees who will then be able to adjust well to any changing situation.

3. Happiness from being in an organization with good corporate culture

TISCO Group promotes and nurtures its strong corporate culture through the integration of corporate values with its human resource management process.

In 2021, TISCO Group adjusted its corporate culture based on MIRACLE. Representing seven core elements, this defines the personality of “TISCO people”. M stands for Mastery as TISCO people become masters in their field of work. I stands for Integrity because TISCO people honestly carry out their duties. R is for Reliability because TISCO people are reliable and consistent. A is for Advice as TISCO people always share their knowledge and expertise by giving correct advice. C stands for Creativity as TISCO people are committed to creatively developing work methods. L is for Learning because TISCO people are always ready to learn new things. Finally, E stands for Empathy as TISCO people understand and respond to various needs in an appropriate manner.

In addition, TISCO Group has fostered a Growth Mindset by encouraging its people to have the courage to think and act. It offers everyone opportunities to work in a new way if that means working faster and more conveniently through streamlined processes with greater accuracy. TISCO Group, moreover, has integrated technologies into its operations so as to enhance work performance. Technological adoptions are made through the OASIS project with O standing for Open, A for Adaptive, S for Sharing, and I standing for Implement. This project features various activities that are designed to promote learning by doing. Among these activities are Open Corner and OTOP (One Team One Project). Thanks to such activities, employees are not afraid of changing work processes and are able to work with full efficiency. Also, TISCO Group has nurtured its long-held corporate culture of treating all its members as family members. While TISCO people are expected to work professionally, they take care of one another as if they are from the same family. As a result, TISCO Group is a strong and sustainably growing organization.

TISCO aims to promote and conserve both its corporate culture and corporate values. It has therefore passed on its corporate culture from generation to generation of employees so as to foster employees' commitment to the corporate culture and values on a sustainable basis. New employees learn about the corporate culture directly from their supervisor from their very first day at TISCO Group. Corporate values, meanwhile, are also integrated with the human resource management process and communicated to staff

Because its employee management and care are implemented based on the aforementioned principles, TISCO Group has successfully retained its highly experienced and valuable employees. In 2021, 65 percent of TISCO Group's employees had been working for the group for more than five years. This retention rate is a clear result of TISCO Group's commitment to being a happy organization.

via activities, orientation, and training courses or skill development programs. TISCO Group has also rewarded model staff who have demonstrated its corporate values. Every year, employees' commitment to corporate values is evaluated. Surveys show employees feel that TISCO Group's corporate culture is strong. The latest survey reveals that in the eyes of employees, their consistency with corporate values scores 8.5 out of 10. Moreover, the 2021 survey shows 99 percent of employees understood what behaviors complied with corporate values. Corporate values and culture are also key factors in TISCO Group's recruitment and promotion process. To promote compliance with its corporate culture and values, TISCO Group regularly communicates with employees to ensure they are aware of, understand, and know how to apply such culture and values. TISCO Group has truly blended its corporate culture and values into its activities at all levels. Due to the COVID-19 situation, TISCO Group has communicated its corporate values online via MIRACLE Live by



executives. Interviews on the MIRACLE application have also been conducted, with exemplary employees held up to encourage others to do the same.

TISCO Group has also attached importance to the voice of employees. They all are welcome to express their opinions both directly and indirectly. There are communication channels to connect executives with staff. The “HR Help Line” is also in place through which employees can make recommendations, file complaints, or report actions that breach transparency, irregularities, acts that may constitute corruption, or unfair labor practices. The identity of whistleblowing employees is kept confidential through careful procedures. All employees and units involved can therefore be assured that they are treated with transparency and fairness. Employees may lodge a complaint via the HR Help Line by submitting a letter/email or by calling a designated phone number posted on TISCO Group’s intranet. In 2021, there were no such complaints from employees.

Because its employee management and care are implemented based on the aforementioned principles, TISCO Group has successfully retained its highly experienced and valuable employees. In 2021, 65 percent of TISCO Group’s employees had been working for the group for more than five years. This retention rate is a clear result of TISCO Group’s commitment to being a happy organization.



Promotion of Public Well-being and CSR Activities

TISCO Group is well aware that economic, social and environmental balance is the heart of sustainable development, and this has been its focus since its establishment. Guided by this focus, TISCO Group has conducted its businesses responsibly by taking into account its impacts on all relevant parties both inside and outside its organization. In 2021, its efforts for the promotion of public well-being and CSR activities can be summarized as follows:

1. Giving Financial Knowledge



• Small Borrowers

1.1 Debt Understanding Year 2: Upgraded from the Recognize Financial Risks program that was launched in 2019, this project has been developed over time to keep pace with the changing economic and social situation. In 2021, the project disseminated knowledge on the differences between legal loans and illegal loans. It also brought its content to various online platforms, namely LINE, Facebook and websites so as to increase opportunities for customers to learn about financial literacy in an era when social distancing was required. The project also encouraged interested customers to study its online content on their own and answer questions related to the content to win souvenirs. Questions were prepared in a way that ensured participants would correctly understand the project's content.

Target To cover at least **100,000** small borrowers/interested people from across Thailand

Result Advice given by TISCO Group's staff to **92,162** customers/interested people, Number of online-content views: **2,369**

1.2 Online Content on Smart Saving & Smart Use: Due to the COVID-19 outbreak, TISCO Group has brought its content online to continue delivering financial knowledge to the public. Because 2021 marked a time when people needed to embrace a New Normal and quickly move to the online world amid all the uncertainties, TISCO Group's Online Content on Smart Saving & Smart Use was given the theme "Knowledge to Avoid Risks in the New-Normal Age". Nine short clips were produced on this theme, namely: 1. Think before You Click; 2. Think before You Share; 3. Think before You Post; 4. See through Hackers; 5. Survive Crises; 6. New Financial Habits in the New-Normal Age; 7. Shop Online without Being Duped; 8. Easy Money Management with Mobile Banking; and 9. Happy Retirement. These clips were released through online platforms namely LINE, Facebook, websites, and YouTube.

Target To cover at least **9,000** customers/interested people across Thailand

Result **8,342** views of content across **75** Thai provinces



Comments from the audience:

"I have become more careful when I get phone calls or messages from bad people." – Ms. Pailin, Entrepreneur from Bangkok.

"I have shared clips with my friends." – Ms. Donpin, Freelancer from Saraburi.

"I have applied tips to reduce expenses. Because I want to avoid debts, as soon as my salary is paid I save parts of it." – Ms. Chuleekorn, Dental Assistant from Chon Buri.

"I have learnt to be careful and do my homework before making any purchase online. This will prevent me from being duped." – Mr. Seksan, Civil Servant from Khon Kaen.

"I like the clip about Think before You Post. If we post without forethought, we may attract ill-intentioned people." – Ms. Wassana, Housewife from Kanchanaburi.

"I had never thought about financial planning before. After playing games in the clips, I realized that I should be saving at least 10 percent of my income." – Ms. Ploychanok, Company Worker from Nan.

During field trips, Somwang Ngern Sang Dai organized an educational event for 50 members of Permsin Elderly Club in Bangkok in late 2021 after the government eased disease-control measures. TISCO Group also educated various groups of customers, namely retail customers, corporate customers, wealth and fund customers, as well as its employees and the public via free seminars, which addressed current topics and were useful to financial planning. (See details on page 65)

Youth and the Public

1.3 TISCO Financial Camp and TISCO Financial Network’s Clubs:

The COVID-19 outbreak resulted in the TISCO Financial Camp being postponed indefinitely. Nonetheless, TISCO Group has remained determined to support schools that are outstanding in educating communities by establishing financial clubs that take up the mission of creating financial discipline and raising communities’ awareness of the importance of savings that promise to shield all families from crises.

Target	Engaging seven exemplary savings schools
Result	Financial clubs were established at three schools. They are “Thoughtful Youngsters Achieve Savings Goals Club” at the Debsirin Chiang Mai School in Chiang Mai; “Save 10% of Income: Tips to Have Enough Savings Club” at the Waeng Phitthayakhom School in Sakon Nakhon; and “Save Some Money for Financial Discipline Club” at the Manchasuksa School in Khon Kaen.

In addition, TISCO Group has launched a YouTube channel, “Say Hi! Financial Camp”, with the aim of providing youth and the public with financial knowledge. This channel has released clips produced by young participants of TISCO Financial Camp, other educational clips, and also Smart Saving & Smart Use clips.



1.4 Collaboration with Thai Bankers Association:

In 2021, TISCO Group has continued its collaboration with the Thai Bankers Association by conducting the “New-Gen Thais are Financially Conscious Project” Year 3. TISCO Group provided volunteer speakers for the project with the aim of equipping the project’s target group of university students with personal finance skills.

Result	TISCO Group worked with the association’s bank members in conducting four virtual workshops for the Nakhon Pathom Rajabhat University and the Srinakharinwirot University. Activities for 12 universities across Thailand were also held. In all, these events covered 930 students.
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2. Community-Friendly Business Network



TISCO Group has joined ThaiPAT Institute’s Community-Friendly Business Network, which offers communities opportunities to serve as suppliers — not just recipients of help — in the value chain. The network has sourced communities’ products and services in hopes of fostering their self-reliance. It has also bought products from social enterprises whose profits are shared with communities. Among the products sourced by the network are fresh coffee from the Chiang Rai-based Pang Khon Coffee Community Enterprise, stationery bags from the Ramathibodi Foundation and Autistic Thai Social Enterprise Company Limited, as well as mask straps and fabric bags by the intellectually challenged under the care of Udon Thani-based Northeastern Welfare Center for the Mentally Retarded.

3. Giving Educational Opportunities



TISCO Group has offered educational opportunities to children and youth in the hope of improving the efficiency and quality of people needed for Thailand’s journey towards sustainability, by giving scholarships to impoverished students via the TISCO Foundation and providing funds for school development, school-building construction or repairs, and procurement of educational supplies to schools across the country. All these activities are carried out through the “TISCO Ruamjai” Project, which seeks to discourage school dropouts. While TISCO Group is the project’s main sponsor, the group’s executives, employees and other donors also provide contributions. In addition, the project has received donations of construction materials from TPI Polene Public Company Limited and Lighting & Equipment Public Company Limited.

Target	Implementing one project a year
Result	Implementing two projects in 2021 namely TISCO Ruamjai 10 and TISCO Ruamjai 11



TISCO Ruamjai 10: This project constructed a 260-seat canteen based on the Education Ministry’s standard plan for the Ban Pong Khian School in Dong Mahawan Subdistrict, Wiang Chiang Rung District, Chiang Rai to replace the old cafeteria that was in poor condition

and too small for the school’s growing body of students. In addition, it donated outdoor play items for primary students and computers to the school to help achieve child development and empowerment. A budget of 3,739,500 Baht was used for the project.

TISCO Ruamjai 11: The project constructed a school building based on standard plan No. 105L/58 (Khor) for Ban Khlong Kam School in Khlong Prasong Subdistrict, Mueang Krabi District, Krabi. This five-room anti-quake building replaces an old edifice that had been used for more than 45 years. The replacement was needed because the old building had not only sustained structural damage, but also had inadequate space for the rising number of students. A budget of 8,958,000 Baht was used for the project.

4. Support for Public Health & Other Causes

TISCO Group has aspired to play a role in social development and to engage all parties to contribute within their means. Guided by these aspirations, TISCO Group has reviewed social issues related to healthcare development to advance the causes and plans continuous support. TISCO Group has also conducted CSR activities for other public causes including providing support for proper activities or projects that have been implemented by relevant authorities.

4.1 Support for Cancer Research & Innovative Therapies:

TISCO Group has enhanced cancer patients’ opportunities for recovery for seven consecutive years by giving part of the sales fee income from its mutual funds and healthcare products to the CU Cancer Immunotherapy Fund of Chulalongkorn University’s Faculty of Medicine and the Thai Children Fund under the Royal Patronage of H.R.H. Princess Soamsawali Krom Muen Suddhanarinatha, Ramathibodi Hospital. Financial donations towards better opportunities for cancer patients totaled 8,465,150 Baht.

4.2 Blood Donations:

TISCO Group has collaborated with Thai Red Cross Society in conducting blood-donation events on a quarterly basis at its headquarters. Its branches, meanwhile, have joined with regional blood centers in organizing similar events. As Thailand faced a shortage of blood for medical treatments and life-saving operations in 2021, TISCO Group campaigned heavily for blood donations with disease-control measures strictly in place.



Target	1,000,000 cc of donated blood
Results	1,213,800 cc of donated blood that has been used to help 8,949 patients through nine blood-donation events in Bangkok, Krabi, Trang, Phuket, Songkhla, and Nakhon Pathom

4.3 COVID-19 / Flood Relief Operations and Moral Support Activities:

TISCO Group provided moral support to medical personnel and the Thai public by delivering drinking water and other necessary commodities to 181 hospitals, field hospitals, vaccination centers, and communities in 50 provinces across Thailand between April and November 2021.

Relief Operations with Partners:

TISCO Group, moreover, has collaborated with partners in comprehensively delivering help to people in need as follows:

- TISCO Group collaborated with the Thai Listed Companies Association in conducting the “Listed Companies Get United for Communities” project. Under the project, TISCO Group ordered special food boxes from TISCO Bank’s SME customers for distribution to communities in 13 districts of Bangkok to help residents affected by COVID-19 and support customers whose restaurants were closed during lockdown;
- TISCO Group collaborated with the Association of Thai Securities Companies in conducting the “ASCO Battles COVID-19 Project”. Under the project, TISCO Group donated half of its brokerage fee income for securities transactions done on 11 August 2021 to operations related to COVID-19 prevention and treatment;
- TISCO Group collaborated with the Thai Chamber of Commerce in conducting the “Thai Chamber of Commerce Gets United” project. Under the project, the Thai Chamber of Commerce’s foundation delivered drinking water to vaccination centers in Bangkok;
- TISCO Group collaborated with the Social Security Office in procuring oxygen concentrators for the field hospital of the Prapokkiao Hospital Chanthaburi;
- TISCO Group, in collaboration with the Chulalongkorn University, partially sponsored research and development into the ChulaCov19 mRNA vaccine for Thais.



“Fight On Together Activities”:

From September to November 2021, tropical storms caused severe flooding in Thailand’s Northeast, East and Upper Central regions. All branches of TISCO Group urgently delivered help to flood victims by collaborating with local authorities and professional transport groups in relevant provinces. Thanks to this collaboration, a total of 1,795 relief-item bags were delivered to affected people in hard-to-access areas in nine provinces on 14 occasions.



TISCO Group, moreover, has conducted various other CSR activities in collaboration with its partners. For example, it has supported the Thai Institute of Directors’ corporate-governance promotion activities, the Anandamahidol Foundation’s operations, as well as the Special Olympics Thailand Association’s operations.

5. TISCO Foundation

Established as a non-profit organization in 1982, TISCO Foundation has a mission to help and develop society while supporting TISCO Group’s business operations. The missions cover three areas: scholarships for students, medical-benefit grants for impoverished and disabled patients, and occupational grants for cash-strapped people. Donations to the foundation mainly come from TISCO Group, including its executives, employees and customers, as well as the public. Receipts issued by TISCO Foundation are tax-deductible pursuant to the Finance Ministry’s Announcement No. 135. In 2021, TISCO Foundation handed out 9,810 scholarships/grants worth 40,197,784.59 Baht.

TISCO Group has delivered value to society and stakeholders namely shareholders, employees, government agencies, the private sector, and communities via its businesses and activities. For instance, it has paid dividends to shareholders, provided welfare to employees, developed its human resources, and played a role in community development. In 2021, TISCO Group distributed economic output and created wealth for its stakeholders as follows:

Direct Economic Value Generated and Distributed	Amount (Million Baht)
(1) Direct economic value generated	
• Revenues	21,167.8
(2) Direct economic value distributed	
• Operating costs	2,261.7
• Employee wages and benefits	5,727.0
• Payments to providers of capital	6,924.1
• Payments to government	2,403.0
• Community Investment	47.2
(1) – (2) Economic value retained	3,804.8

4 วันสุดท้าย!!

พร้อมตั้งหลักใหม่ เพื่ออนาคต



ปิดจริง
ไม่มีข้อผูกมัด

คืนรถ จบหนี้ที่กิลโก้

สำหรับลูกค้าเช่าซื้อและจำนำทะเบียนที่ได้รับผลกระทบจาก COVID-19 ทั่วประเทศ

- ยกหนี้ให้ ไม่ฟ้องร้อง
- ไม่มีค่าธรรมเนียม
- ไม่เสียประวัติ
- จบหนี้อย่างยั่งยืน



เนื่องในการพิจารณาให้ความช่วยเหลือเป็นไปตามหลักเกณฑ์ที่ธนาคารกำหนด โดยธนาคารจะพิจารณาขอสินเชื่อรายบุคคลที่ได้รับ รวมถึงข้อมูล ผลการประเมินลูกค้ารายบุคคล

หมดเขต 30 ก.ย. 64

In addition to the aforementioned projects, TISCO Group has closely monitored the COVID-19 situation to ensure proper analysis of the state of affairs and to also deliver timely help to customers affected by COVID-19. For example, TISCO Group has implemented the “Return Car to Clear Car Loan Debt” Project and the Third Phase of Assistance. Extended to more than 3,800 customers, both phases of the “Return Car to Clear Car Loan Debt” Project concluded late last year. However, TISCO Group’s car hire-purchase or mortgage customers may come forward for help if they are affected by the new wave of COVID-19. TISCO Group shall consider each request to deliver proper assistance so that customers can emerge from the crisis.

Environmental Projects



With climate change receiving international attention, all groups of stakeholders have become more interested in the issue. As a result, the reduction of greenhouse-gas emissions is now an important part of financial institutes’ journey towards Sustainable Banking. Not only has TISCO Group accorded importance to the reduction of greenhouse-gas emissions on a continual basis, but it has also been environmentally conscious in its operations. TISCO Group has formulated development and operational plans in pursuit of tangible goals too.

TISCO Group has placed strong emphasis on “Care the Bear: Change the Climate Change by Eco Event”, which is organized by the Stock Exchange of Thailand in support of the United Nations’ Sustainable Development Goals (SDGs) especially Goal 13 “Climate Action”. This project has been integrated into TISCO Group’s SD Roadmap. On 26 October 2021, the Stock Exchange of Thailand and TISCO Financial Group (TISCO) conducted an online workshop on “Care the Bear Operation against Global Warming” to educate employees about the guidelines of how to reduce greenhouse-gas emissions and the Digital Eco Calculator Kit. This online workshop helps reduce carbon emissions by 470.10 kg CO₂e, which is equivalent to what 52 trees can do per year.



CARE THE WHALE

Other than being a regular participant in Care the Bear, TISCO Group also joined the Stock Exchange of Thailand’s Care the Whale project in 2021. This project aims to ease global warming, create a well-balanced environment, promote circular economy from sources, perpetuate tangible changes, and foster collaborations to further push against global warming.

Environment



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Managing TISCO Group’s Environmental Footprint



TISCO Group is committed to reducing environmental, community, social impacts and value chains through our business operations, which 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 as well as raising staff awareness for maximum resource use, disseminating information on environmental conservation to all stakeholders and supporting green activities. In 2021, TISCO Group’s environmental operations based on our Sustainability Roadmap (SD Roadmap) were as follows:



Minimizing Energy and the Use of Other Resources

1. Less Paper Consumption

Paper is a consumable resource required in the internal operations of most financial business activities. Underlining the importance of smarter use of paper, we have developed our products and services so that they respond to the lifestyle of digital-age customers through the paperless concept. Services on digital platforms are offered on our mobile applications which allow customers to access and keep records of financial documents on their smartphones rather than in paper form. Meanwhile, we have improved the system by making it leaner and more efficient and managed to reduce corporate expenses, raising employees’ awareness through various environmentally friendly activities and enhancing the development of e-learning media.

In 2021, TISCO Group’s operations at the head office increased paper consumption by 4.51 percent compared to 2020, mainly because TISCO Bank proceeded with debt restructuring to alleviate the burden of customers brought about by the COVID-19 pandemic.



The Virtual Desktop Infrastructure

project to enhance computer efficiency and improve energy consumption.

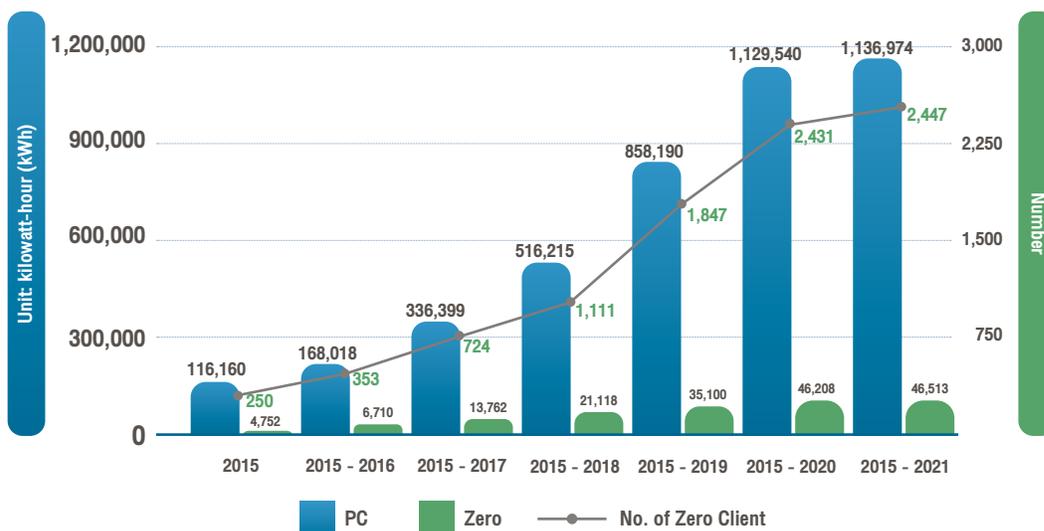
2. Energy Conservation

2.1 TISCO Group’s management of energy consumption and conservation

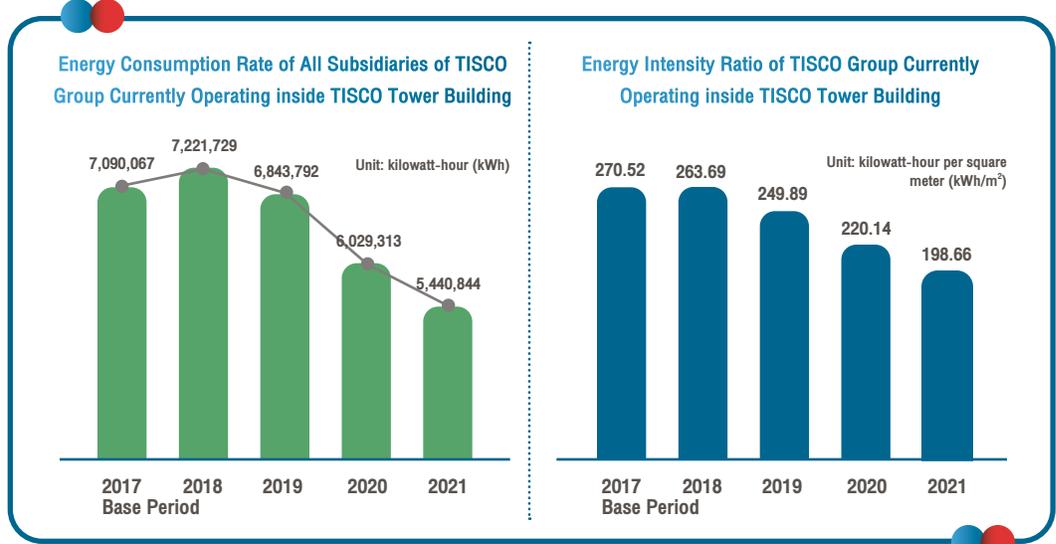
Well aware of the importance of smart energy consumption, TISCO Group has actively promoted and implemented an energy consumption and conservation plan, which not only minimizes our consumption of electricity, but also directly and indirectly reduces impacts from climate change incurred by corporate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

We have implemented the Virtual Desktop Infrastructure (VDI) project to enhance computer efficiency and improve energy consumption. The project helps reduce the electricity needed by conventional personal computers (PC) from the 220 watts consumed by an individual PC to a mere 9 watts per 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 2022, about 2,447 PCs have already been replaced. In 2021, only 16 Zero Client desktops were procured to retire the old energy-consuming PCs from the system. Since the staff needed to work from home (WFH) during the outbreaks, the need to change the PCs significantly decreased. The 16 Zero Client desktops translated into a cost saving of Baht 190,400 on machines. Between 2015 - 2021, the VDI was able to reduce the use of accumulated power by 1,090,461.50 kilowatt-hour, or equivalent to Baht 3,271,384.51. 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

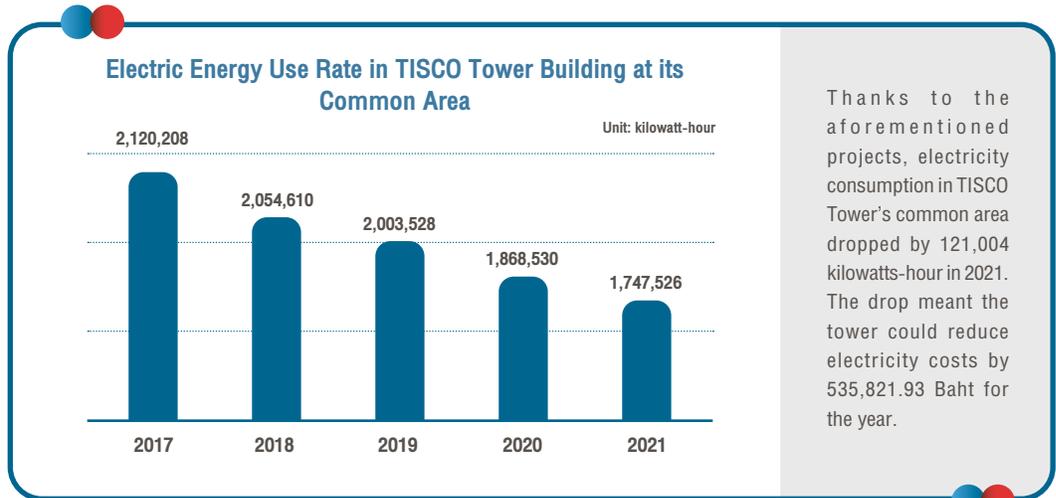


TISCO Group also replaced lightbulbs in the building with LED bulbs to reduce energy consumption and to align with the Zero Client desktop campaign through which employees are constantly reminded of smart energy use. Based on our aspirations to reduce energy consumption for energy conservation, in 2021, companies within the group with offices at TISCO Tower consumed 588,469 kilowatt-hour less of energy than the year before. This represented a 9.76% reduction over the previous year, which translated into Baht 2,519,791.49 of savings.



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 endeavor 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 the 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.



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 the corporate environment into family and community settings.

We launched the **“We Use, We Separate”** project, a follow-up to the “Reduce, Carry and Separate” project developed earlier.

In 2021, TISCO Group set a goal in the SD Roadmap to further nurture green awareness as part of our corporate strategy related to 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 and encouraged their participation. 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 2021, TISCO Group actively implemented the following projects.



1. Carrying cloth bags

Carrying cloth bags instead of using plastic bags in order to reduce waste, providing a kiosk to borrow and return cloth bags in the lobby on the ground floor of the building to help employees refrain from using plastic bags.



2. Separating recycled waste and promoting safe disposal

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 2021, the waste separation project changed into Baht 719, which was donated to the TISCO Foundation.



3. Food waste separation

TISCO Group is studying food waste and looking for an efficient way to manage it through a plan to join hands with the juristic person to turn food waste into fertilizer.

4. Greenhouse Gas Emissions Reduction and 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.

With 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 as follows: (1) Giving loans and investing responsibly by taking environmental, social and good governance issues into account in the credit approval process, as well as formulating investment policies that are socially and environmentally responsible under good governance (2) Establishing a process for analyzing and assessing ESG risks, as well as issues related to social and environmental impacts that may arise from credit underwriting in accordance with the responsible policy.



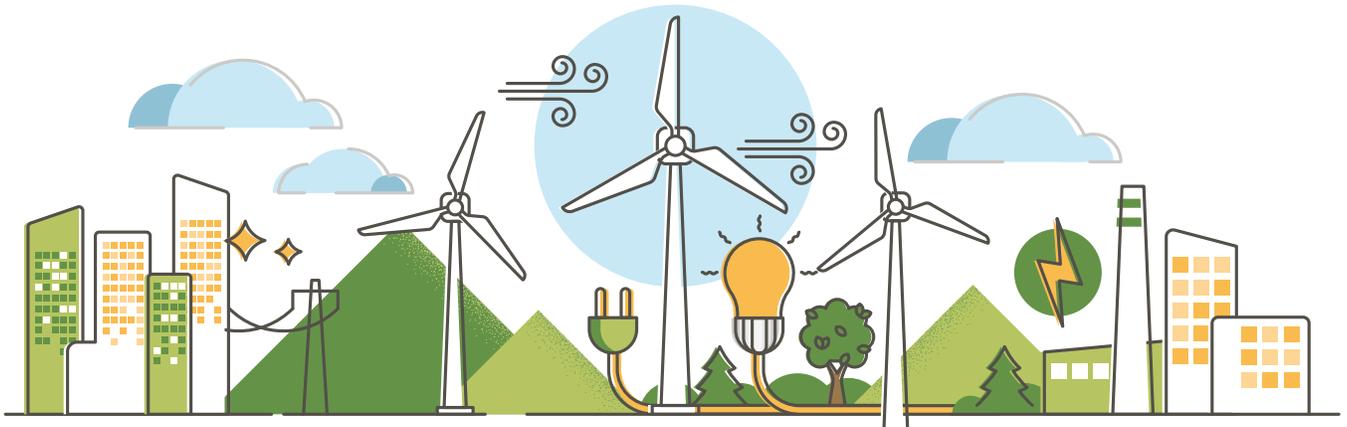
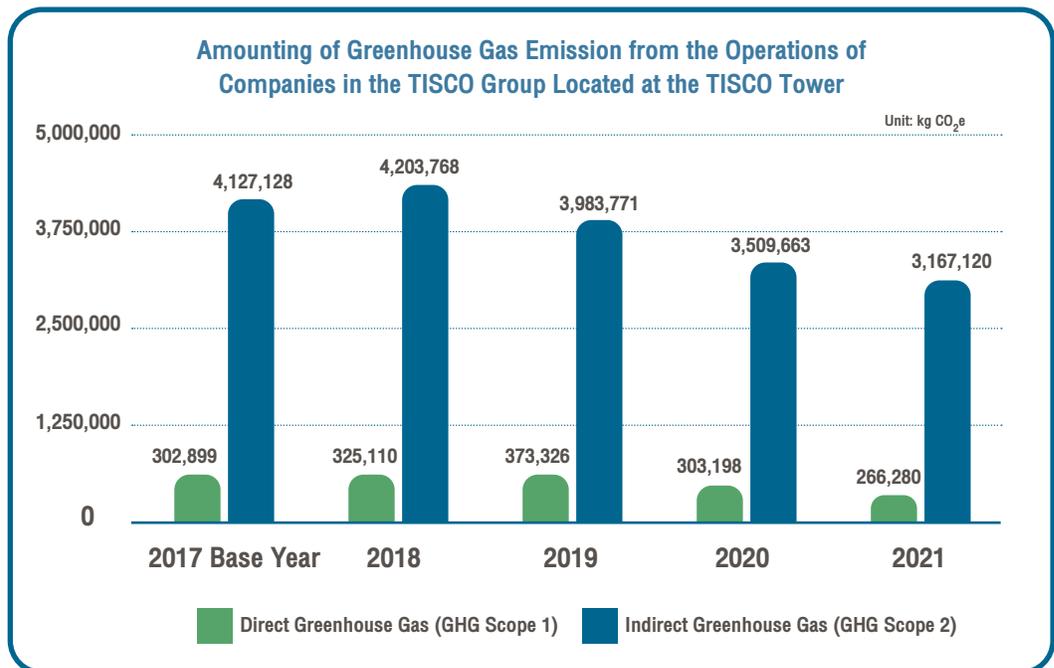
Operation Results

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.

Operation and Management

- Integrate social and environmental management in the organization’s business activities.
- Set a target to reduce greenhouse gas emissions by 14 percent compared to 2017 (base year) as a target of the 2022 - 2024 action plan

Through staff collaboration and the replacement of conventional lightbulbs with LED bulbs in 2019, TISCO Tower managed to reduce its GHG emissions from 2020 by 379,461 kg CO₂e and by 22.50 percent from the base year. (For scope 1 and 2 only)



TISCO has received a certificate from Thailand Greenhouse Gas Management Organization (Public Organization) in connection with the implementation of the Low Emission Support Scheme (LESS) for the replacement of electrical equipment (LED) and the “We use, We separate” project.

Due to its ongoing environmental efforts through various activities and projects of TISCO Group, in 2021 TISCO has received a certificate from Thailand Greenhouse Gas Management Organization (Public Organization) in connection with the implementation of the Low Emission Support Scheme (LESS) for the replacement of electrical equipment (LED) and the “We use, We separate” project, which helped reduce greenhouse gas emissions by 351.469 kg CO₂e or equivalent to planting 36,996 large trees to absorb carbon dioxide. This project was designed to raise awareness of environmentally friendly consumption and integrate it with operational processes in business operations that could be adapted or applied to the daily life of employees, as well as extending the proceedings to the family and surrounding communities.



TISCO instead produced online media to raise awareness and create the conservation culture within the organization. We encouraged the employees’ participation in separating waste, reusing, and proper waste management as well as minimizing paper use.

5. Environmental Conservation

TISCO Group realizes that natural resources are utilized for living both directly and indirectly as important components of economic development and industry. The excessive use of natural resources, however, has negative impacts on the environment, leading to global warming and other environmental problems that many parts of the world are currently facing. The epidemic caused the discontinuation of the annual tree planting activities in 2021 due to social distancing requirements. TISCO instead produced online media to raise awareness and create the conservation culture within the organization. We encouraged the employees’ participation in separating waste, reusing, and proper waste management as well as minimizing paper use. At the same time, TISCO Group paid serious attention to the security of information that was managed by the group, especially in the process of shredding documents or papers no longer used or which had expired. This, was to ensure that no information contained in the management of TISCO Group would be leaked. TISCO also allowed representatives the right to observe the destruction of documents. We also considered reusing paper where appropriate.



6. Creating Sustainable Projects with Partners

The “Won” Project



TISCO Group promoted the “Won” project with partners to extend social responsibility. The group joined hands with TPBI Public Company Limited in providing a drop-off venue for the public to dispose of plastic bags and clean plastic film for recycling in a bid to reduce plastic waste. In 2021, TISCO group sent 198 kg of used plastic to the “Won” project which could be recycled as plastic pellets of 190 kg weight.

Fighting Global Warming with the Use of Cool Mode Fabric for Staff Uniform



TISCO Group joined the global warming campaign by providing staff with uniforms that are made from “cool mode” innovative 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 gases. TISCO Group was given a certificate by the Thailand Textile Institute and the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO) to signify its support in helping fight global warming through the use of the cool mode fabric.

Joining Juristic Person of TISCO Tower in the Calendar Donation



TISCO Group joined with the Yommarat Condominium juristic person to organize the “Give us your unused desk calendars” activity by accepting donations of the old desk calendars and collecting them to deliver to the Foundation for the Blind in Thailand under the Royal Patronage of His Majesty the King. The foundation used the old calendars to create media for teaching Braille to the visually impaired. Setting up a pick-up point for the calendars to facilitate those who are interested, allowed them to donate the calendars. The campaign also promoted recycling and waste separation at the TISCO Tower.

GRI Content Index

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	102-16 Values, principles, standards, and norms of behavior	SR p. 6, 33-34 www.tisco.co.th/content/dam/tiscobank/download/about-tisco/corporate-governance-policy-th.pdf			
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Training and Education					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	SR p. 72		
	103-2	The management approach and its components	SR p. 72, 77-79		
	103-3	Evaluation of the management approach	SR p. 72, 77-79		
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	SR p. 79		
	404-2	Programs for upgrading employee skills and transition assistance programs	SR p. 77, 79		
	404-3	Percentage of employees receiving regular performance and career development reviews	SR p. 72		
Diversity and Equal Opportunity					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	SR p. 76		
	103-2	The management approach and its components	SR p. 76		
	103-3	Evaluation of the management approach	SR p. 76		
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	SR p. 74		
Non-discrimination					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	SR p. 76		
	103-2	The management approach and its components	SR p. 76		
	103-3	Evaluation of the management approach	SR p. 76		
GRI 406: Non-discrimination 2016	406-1	Incident of discrimination and corrective actions taken	SR p. 76		
Marketing and Labeling					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	SR p. 42-43, 60-66, 86		
	103-2	The management approach and its components	SR p. 42-43, 60-66, 68, 87-88		
	103-3	Evaluation of the management approach	SR p. 42-43, 60-66, 68, 86-88		
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	SR p. 60		
	417-3	Incidents of non-compliance concerning marketing communications	SR p. 63-64		
	FS15	Policies for the fair design and sale of financial products and services	SR p. 14, 42-43 www.tisco.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. 65-66, 68, 87-88		

GRI Standard	Disclosure	Page number(s) And/or URL(s)	Omission		
			Identified Omission(s)	Reason(s) for Omission(s)	Explanation for Omission(s)
Customer Privacy					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	SR p. 45-48		
	103-2	The management approach and its components	SR p. 45-48		
	103-3	Evaluation of the management approach	SR p. 46-48		
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR p. 47-48		
Product Portfolio					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	SR p. 60-62, 67-68		
	103-2	The management approach and its components	SR p. 51, 60-62, 67-68		
	103-3	Evaluation of the management approach	SR p. 51, 60-62, 67-68		
	FS6	Percentage of the portfolio for business lines by specific region, size (e.g. Micro/SME/Large) and by sector	SR p. 62		
	FS7	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	SR p. 67-68		
	FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	SR p. 18, 51		
Local Communities					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	SR p. 67, 86		
	103-2	The management approach and its components	SR p. 67-68, 86-88		
	103-3	Evaluation of the management approach	SR p. 67-68, 86-88		
	FS13	Access points in low-populated or economically disadvantaged areas by type	SR p. 67		
Cyber Security					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	SR p. 47-48		
	103-2	The management approach and its components	SR p. 47-48		
	103-3	Evaluation of the management approach	SR p. 47-48		
Innovation Management					
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	SR p. 69-71		
	103-2	The management approach and its components	SR p. 69-71		
	103-3	Evaluation of the management approach	SR p. 69-71		

SR — Sustainability Report 2021, TISCO Financial Group Public Company Limited
FS — Specific Information Disclosure of Financial Business Sector according to GRI (G4)

Reader's Survey for TISCO Sustainability Report 2021

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 2021

- 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 2021

2.1 The Contents

- Provide an overview of TISCO's business High Medium Low
- Cover material topics of your interest High Medium Low
- Complete for understanding of TISCO Group's sustainability development in economic, social and environment High Medium Low
- Adequate for acknowledgement and decision-making High Medium Low
- Clear High Medium Low

2.2 Presentation of Report

- Easy to understand High Medium Low
- Good Layout High Medium Low
- Overall presentation of the report High Medium 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:

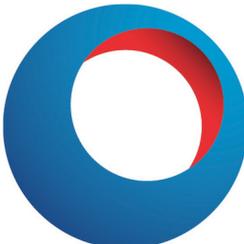
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*TISCO Group would like to thank you for your cooperation.
Your inputs are valuable to TISCO Group's sustainability development
and also to the improvement of the next Sustainability Report.*



TISCO